

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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1993
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) STRANG CORPORATION 8905 LAKE AVENUE CLEVELAND, OH 44102
2b	Employer Identification Number (EIN) 34-6526284
2c	Plan Sponsor's telephone number 216-961-6767
2d	Business code (see instructions) 722511

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.	10/10/2024	MATT GARITO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 380
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) 295 6a(2) 291 6b 0 6c 60 6d 351 6e 0 6f 351 6g(1) 214 6g(2) 196 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:

2E 2F 2G 2J 2K 2T

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	B Three-digit plan number (PN)	001
STRANG CORPORATION 401(K) PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
STRANG CORPORATION	34-6526284	

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
NATIONWIDE LIFE INSURANCE COMPANY

(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
31-4156830	66869	33580124	6	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

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
--

(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	

(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	16995
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

0

c Additions: (1) Contributions deposited during the year**7c(1)**

700

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

226

(4) Transferred from separate account.....

7c(4)

13932

(5) Other (specify below)

7c(5)

2977

▶ LOAN REPAYMENT - PRINCIPAL/REALLOCATED TRANSFER
INSIDE NW-PRINCIPAL

(6) Total additions

7c(6)

17835

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

17835

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

802

(2) Administration charge made by carrier

7e(2)

38

(3) Transferred to separate account.....

7e(3)

0

(4) Other (specify below)

7e(4)

0

(5) Total deductions

7e(5)

840

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

16995

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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION	D Employer Identification Number (EIN) 34-6526284	

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	
MGO SECURITIES CORP	24400 CHAGRIN BLVD SUITE 310 BEACHWOOD, OH 44122

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

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--

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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 26 49 59 60 64 99	CUSTODIAN/REC ORD KEEPER	35010	Yes ☒ No ☐	Yes ☐ No ☒	2677	Yes ☐ No ☒

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

MOSKAL GROSS ORCHOSKY

24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD, OH 44122

(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 16 17 37	TPA	21619	Yes ☒ No ☐	Yes ☐ No ☒	980	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS

24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD, OH 44122

(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 27 28 31 38	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	15589	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
NATIONWIDE	26 64 49	15589
(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.	
MGO INVESTMENT ADVISORS 24400 CHAGRIN BLVD BEACHWOOD, OH 44122	ADVISORY SERVICES FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MOSKAL GROSS ORCHOSKY	26 49 64	980
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	ADMINISTRATIVE SERVICES FEE	
(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
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(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:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION	D Employer Identification Number (EIN) 34-6526284	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
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)	141574	143143
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	4434133	5699665
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2552	16995
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4578259	5859803
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	4578259	5859803

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)	140813	
(B) Participants	2a(1)(B)	450362	
(C) Others (including rollovers)	2a(1)(C)	238591	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		829766
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)	8381	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8381
(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)		914460
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1752607

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	458597	
(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)		458597
f Corrective distributions (see instructions)	2f		
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)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(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)	12466	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		12466
j Total expenses. Add all expense amounts in column (b) and enter total	2j		471063

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1281544
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: **MEADEN & MOORE, LTD**

(2) EIN: **34-1818258**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION				D Employer Identification Number (EIN) 34-6526284	
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): 31-4156830					
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	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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>Q703007A</u> .	

STRANG CORPORATION 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Strang Corporation 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Strang Corporation 401(k) Profit Sharing Plan and Trust ("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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution, Nationwide Trust Company, FSB and Nationwide Life Insurance Company, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant

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ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 the 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 the 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 Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.
Cleveland, Ohio

October 8, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	December 31	
	<u>2023</u>	<u>2022</u>
ASSETS		
Notes receivable from participants	\$ 143,143	\$ 141,574
Investments (at Fair Value):		
Mutual Funds	5,699,665	4,434,133
Guaranteed Interest Account	<u>-</u>	<u>2,552</u>
Total Investments (at Fair Value):	5,699,665	4,436,685
Investments (at Contract Value)		
Nationwide Fixed Select Option	<u>16,995</u>	<u>-</u>
Total Assets	5,859,803	4,578,259
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	Year Ended December 31	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 140,813	\$ 128,402
Employee	450,362	477,138
Rollover	<u>238,591</u>	<u>-</u>
	829,766	605,540
Investment Income (Loss):		
Interest income on notes receivable from participants	8,381	6,021
Net appreciation (depreciation) in investments	<u>914,460</u>	<u>(1,099,825)</u>
Total Investment Income (Loss)	922,841	(1,093,804)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	458,597	516,074
Administrative expenses	<u>12,466</u>	<u>9,357</u>
Total Deductions	<u>471,063</u>	<u>525,431</u>
Net Increase (Decrease)	1,281,544	(1,013,695)
Net Assets Available for Benefits:		
Beginning of Year	<u>4,578,259</u>	<u>5,591,954</u>
End of Year	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of the Strang Corporation 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1993 and was amended and restated January 1, 2016, is a defined contribution plan and operates under various agreements between the Plan and Nationwide Trust Company, FSB, the Plan's Custodian. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2022, the Plan was amended and restated to bring the Plan into compliance with regulatory requirements and to change the employer matching contribution to a discretionary matching contribution equal to a uniform percentage of participants' contributions.

Participating Employers:

The following affiliated employers participate in the Plan: Strang Corporation, Strang Management, and American Bread Company LLC.

Eligibility:

The Plan's age requirement is 21. The Plan generally excludes highly compensated employees, leased employees, and most hourly restaurant employees, with specific exceptions. Those exceptions include 1) specified bakers at American Bread Company LLC, and 2) "managers in training" and "assistant managers" at any participating employer. There are exceptions for "assistant general managers", "shift managers", and "shift managers in training" at any participating employer. One year of service is required to be eligible to receive an Employer Matching Contribution or discretionary contribution.

Contributions:

Cash or Deferred Option 401(k) - Participants may elect a portion of their compensation to be contributed to the Plan up to the maximum amount allowed by law. Participants who are age 50 or over may elect to defer additional amounts ("catch-up" contributions) to the Plan.

Employer Matching Contributions - The Plan was amended effective January 1, 2022 to change employer matching contribution to a discretionary contribution equal to a uniform percentage of participants' elective deferrals. For 2023 and 2022, the Company made matching contributions equal to 25% of each employee contribution up to 4% of each employee's compensation and 50% of each employee contribution from 5% to 8% of each employee's compensation.

Rollover contributions from other plans are also accepted, provided certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

The Company may also make additional discretionary contributions. Participants share in the discretionary contributions if they completed one year of service and have attained age 21. A participant's share of discretionary contributions from the Company is allocated in proportion to each participant's annual compensation as compared with the aggregate compensation of all participants for the Plan year. For the years ended December 31, 2023 and 2022, there were no discretionary contributions.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's 401(k) account is credited with the participant's contributions and allocation of Company contributions, forfeitures, and investment earnings and losses. Allocations are based on compensation, contributions, and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

Participants' salary reduction contributions and rollover contributions are fully vested. Employer matching and discretionary contributions are vested as follows:

<u>Years of Service</u>	<u>Vested %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or More	100%

Forfeitures:

As of the last day of the Plan year, forfeitures due to participant terminations from the Plan before a participant is 100% vested are reinstated to previously forfeited account balances of participants, if any. Any remaining forfeitures may be used to pay administrative expenses and to reduce the Employer's contribution. Forfeitures used to reduce Employer contributions were \$13,613 (2023) and \$3,619 (2022). As of December 31, 2023 and 2022, forfeitures available for allocation were \$17,019 and \$20,999, respectively.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans generally are repaid over a period not to exceed 5 years and the maximum number of loans a participant may have outstanding at any one time is two. Loans are valued at unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, have a \$1,000 minimum amount and bear interest at rates equivalent to those charged by local lending institutions.

Other Plan Provisions:

Normal retirement age is 65 and the Plan does not provide for early retirement. The Plan provides for early payment of benefits from a participant's vested account after reaching age 59-1/2 ("in-service distribution").

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant or their beneficiaries may elect to receive a distribution of their vested account balance as either a lump sum distribution or payments over a specified period of time. Vested account balances less than \$5,000 will be distributed in a single lump sum payment.

The Plan permits distributions of amounts transferred from other qualified plans at any time, at the discretion of the participant.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Options:

Upon enrollment in the Plan, a participant may direct their contributions in any or all of the investment options offered under the Plan.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments (except for fully benefit-responsive contract, which is recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract is calculated based on contract value and any adjustments. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as held during the year.

Administrative Fees:

The Plan will generally pay the expenses of Plan administration, however some of the administrative expenses may be paid by the participating employers. Fees related to the administration of notes receivable from participants, qualified domestic relations orders ("QDRO"), and distributions are charged directly to the participant's account and are included in administrative expenses. Fees paid to the Plan's service providers qualify as party-in-interest transactions.

Plan Termination:

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds and insurance general accounts holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * Quoted prices for similar assets or liabilities in active markets.
- * Quoted prices for identical or similar assets or liabilities in inactive markets.
- * Inputs other than quoted prices that are observable for the asset or liability.
- * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs that are unobservable inputs for the asset or liability.

The 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 and 2022.

Mutual Funds:

The fair values of the mutual funds are based on reported daily net asset values and are classified as a Level 1.

Guaranteed Interest Account:

The fair value of the guaranteed interest account is equal to the book value less any contingent deferred sales charge, if applicable, and market value adjustment. This contract is classified within Level 3 of the valuation hierarchy. The guaranteed interest account is held in the general account of Nationwide Life Insurance Company and guarantees the return of principal plus compound interest, less any contract charges.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

3 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 5,699,665</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,699,665</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,434,133	\$ -	\$ -	\$ 4,434,133
Guaranteed Interest Account	-	-	2,552	2,552
	<u>\$ 4,434,133</u>	<u>\$ -</u>	<u>\$ 2,552</u>	<u>\$ 4,436,685</u>

There were redemptions of \$2,564 (2023) and \$0 (2022) of the Plan's Level 3 assets. During the years ended December 31, 2023 and 2022, there were no purchases of the Plan's Level 3 assets.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs:

December 31, 2022					
Instrument	Termination Value	Principal Valuation Technique	Unobservable Inputs	Net Rate	Gross Rate
Insurance Company Investment Contract	\$ 2,552	Discounted Cash Flow	Installment Cashout	1.67%	2.68%

4 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the design framework adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

4 Tax Status, Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

5 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments	\$ 5,716,660	\$ 4,436,685
Net appreciation (depreciation) in investments	\$ 914,460	\$ (1,099,825)

6 Party-in-Interest Transactions

The Plan's investments include an investment contract made available by Nationwide Life Insurance Company, as such, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investment for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

7 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

7 Benefit-Responsive Contract, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	American Funds Europacific Growth Fund Class R6	Mutual Fund	N/A	15,041
	American Funds New Perspective Fund Class R6	Mutual Fund	N/A	241,589
	American Funds New World Fund Class R6	Mutual Fund	N/A	34,677
	AMG Yacktman Focused Fund Class I	Mutual Fund	N/A	12,184
	AMG Yacktman Fund Class I	Mutual Fund	N/A	12,091
	DFA U.S. Target Value Portfolio Inst Class	Mutual Fund	N/A	83,491
	DFA U.S. Vector Equity Portfolio Inst Class	Mutual Fund	N/A	121,072
	Emerald Growth Fund Inst Class	Mutual Fund	N/A	92,946
	Virtus AllianzGI Technology Fund Institutional Class	Mutual Fund	N/A	6,742
	Franklin Small-Mid Cap Growth Fund Advisor Class	Mutual Fund	N/A	3,171
	Franklin Utilities Fund Advisor Class	Mutual Fund	N/A	5,033
	Invesco Gold & Special Minerals Fund Class Y	Mutual Fund	N/A	21,482
	Franklin Small Cap Value Fund Advisor Class	Mutual Fund	N/A	4,395
	Invesco Corporate Bond Fund R5 Class	Mutual Fund	N/A	9,186
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	N/A	108,999
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	N/A	9,138
	American Funds International Growth and Income Fund Class R-6	Mutual Fund	N/A	148,548
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	N/A	195,337
	PIMCO Short-Term Fund Institutional Class	Mutual Fund	N/A	19,086
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	N/A	20,877
	American Funds Inflation Linked Bond Fund Class R-6	Mutual Fund	N/A	22,395
	MFS New Discovery Fund Class R6	Mutual Fund	N/A	3,137
	American Funds American Mutual Fund® Class R-6	Mutual Fund	N/A	110,100
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	N/A	6,482
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	N/A	386,218
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	N/A	177,113
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	N/A	130,191
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	N/A	97,422
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	N/A	261,177
	Western Asset Core Bond Fund Class	Mutual Fund	N/A	18,433
	Federated Government Obligations Fund	Mutual Fund	N/A	17,019
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	3,788
	PIMCO Income Fund Institutional Class	Mutual Fund	N/A	29,802
	Pioneer Bond Fund Class Y	Mutual Fund	N/A	112,593

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	N/A	23,084
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	N/A	264,271
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund	N/A	1,406,129
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	14,173
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	N/A	586,268
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	29,132
	Vanguard Target Retirement 2040 Fund	Mutual Fund	N/A	104,596
	Vanguard Target Retirement 2050 Fund	Mutual Fund	N/A	332,212
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	6,461
	Vanguard Value Index Fund Admiral Shares	Mutual Fund	N/A	62,592
	Victory INCORE Fund for Income Class I	Mutual Fund	N/A	19,220
	Wells Fargo Special Mid Cap Value Fund	Mutual Fund	N/A	29,312
	T. Rowe Price Financial Services Fund	Mutual Fund	N/A	31,442
	JPMorgan Small Cap Equity Fund Class R5	Mutual Fund	N/A	35,357
	Vanguard Target Retirement Income Fund	Mutual Fund	N/A	144
	JPMorgan Growth Advantage Fund	Mutual Fund	N/A	131,369
	Vanguard Information Technology Index Fund	Mutual Fund	N/A	36,103
	T Rowe Comm Tech	Mutual Fund	N/A	22,712
	PIMCO LT Cr Bd Inst	Mutual Fund	N/A	24,133
*	Nationwide Fixed Select Option	General Account	N/A	16,995
				5,716,660
*	Participant loans	Interest at prevailing local rate (4.25 % to 9.5%)	N/A	143,143
				<u>\$ 5,859,803</u>
*	Party-in-interest to the Plan.			

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	
A This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ the first return/report ☐ an amended return/report ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	B This return/report is: 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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN 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) STRANG CORPORATION 8905 LAKE AVENUE CLEVELAND OH 44102	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center; padding: 5px;">001</td> </tr> <tr> <td style="padding: 5px;">1c Effective date of plan</td> <td style="text-align: center; padding: 5px;">01/01/1993</td> </tr> <tr> <td style="padding: 5px;">2b Employer Identification Number (EIN)</td> <td style="text-align: center; padding: 5px;">34-6526284</td> </tr> <tr> <td style="padding: 5px;">2c Plan Sponsor's telephone number</td> <td style="text-align: center; padding: 5px;">216-961-6767</td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions)</td> <td style="text-align: center; padding: 5px;">722511</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	01/01/1993	2b Employer Identification Number (EIN)	34-6526284	2c Plan Sponsor's telephone number	216-961-6767	2d Business code (see instructions)	722511
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan	01/01/1993										
2b Employer Identification Number (EIN)	34-6526284										
2c Plan Sponsor's telephone number	216-961-6767										
2d Business code (see instructions)	722511										

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		10/10/2023	Matt Garito
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 380
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) 295 6a(2) 291 6b 0 6c 60 6d 351 6e 0 6f 351 6g(1) 214 6g(2) 196 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: 2E 2F 2G 2J 2K 2T	

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (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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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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
STRANG CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500

STRANG CORPORATION

D Employer Identification Number (EIN)

34-6526284

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.

1 Coverage Information:

(a) Name of insurance carrier

NATIONWIDE LIFE INSURANCE COMPANY

(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
31-4156830	66869	33580124	6	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

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

(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	

(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	16,995
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

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

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

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)	700
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	226
(4) Transferred from separate account	7c(4)	13,932
(5) Other (specify below)	7c(5)	2,977

▶ Loan repayment - principal/reallocated transfer inside NW-principal

(6) Total additions	7c(6)	17,835
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d Total of balance and additions (add lines 7b and 7c(6))	7d	17,835
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	802
(2) Administration charge made by carrier	7e(2)	38
(3) Transferred to separate account	7e(3)	0
(4) Other (specify below)	7e(4)	0

(5) Total deductions	7e(5)	840
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	16,995
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		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 STRANG CORPORATION 401 (K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION		D Employer Identification Number (EIN) 34-6526284

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

MGO SECURITIES CORP
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD OH 44122

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

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

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

NATIONWIDE
ONE NATIONWIDE PLAZA

COLUMBUS OH 43215

(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 64 26 99 49 59 60	CUSTODIAN/ RECORD KEEPER	35,010	Yes ☒ No ☐	Yes ☐ No ☒	2,677	Yes ☐ No ☒

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

Moskal Gross Orchosky
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD

OH 44122

(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 16 17 37	tpa	21,619	Yes ☒ No ☐	Yes ☐ No ☒	980	Yes ☐ No ☒

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

MGO Investment Advisors
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD

OH 44122

(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 27 28 31 38	Advisor	0	Yes ☒ No ☐	Yes ☐ No ☒	15,589	Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
Nationwide	26 64 49	15,589
(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.
MGO Investment Advisors 24400 Chagrin Blvd Suite 310 Beachwood OH 44122	Advisory Services Fee	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
Moskal Gross Orchosky	26 49 64	980
(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.
Nationwide One Nationwide Plaza Columbus OH 43215	Administrative Services Fee	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION				D Employer Identification Number (EIN) 34-6526284	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: NW Fixed Select					
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE CO					
c EIN-PN 31-4156830 000		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16,995	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan STRANG CORPORATION 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION		D Employer Identification Number (EIN) 34-6526284

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
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)	141,574	143,143
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	4,434,133	5,699,665
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2,552	16,995
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4,578,259	5,859,803
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	4,578,259	5,859,803

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)	140,813	
(B) Participants	2a(1)(B)	450,362	
(C) Others (including rollovers)	2a(1)(C)	238,591	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		829,766
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)	8,381	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8,381
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		914,460
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1,752,607

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	458,597	
(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)		458,597
f Corrective distributions (see instructions)	2f		
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(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)	12,466	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		12,466
j Total expenses. Add all expense amounts in column (b) and enter total	2j		471,063

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1,281,544
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: MEADEN & MOORE, LTD

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) 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 STRANG CORPORATION 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 STRANG CORPORATION				D Employer Identification Number (EIN) 34-6526284	
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): 31-4156830					
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. 230728	

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 _____

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

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

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b EIN _____

c Dollar amount contributed by employer _____

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(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 _____

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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>Q703007a</u> .

STRANG CORPORATION 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2023

INDEX

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Strang Corporation 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Strang Corporation 401(k) Profit Sharing Plan and Trust ("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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution, Nationwide Trust Company, FSB and Nationwide Life Insurance Company, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant

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ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 the 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 the 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 Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.
Cleveland, Ohio

October 8, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	December 31	
	<u>2023</u>	<u>2022</u>
ASSETS		
Notes receivable from participants	\$ 143,143	\$ 141,574
Investments (at Fair Value):		
Mutual Funds	5,699,665	4,434,133
Guaranteed Interest Account	<u>-</u>	<u>2,552</u>
Total Investments (at Fair Value):	5,699,665	4,436,685
Investments (at Contract Value)		
Nationwide Fixed Select Option	<u>16,995</u>	<u>-</u>
Total Assets	5,859,803	4,578,259
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	Year Ended December 31	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 140,813	\$ 128,402
Employee	450,362	477,138
Rollover	<u>238,591</u>	<u>-</u>
	829,766	605,540
Investment Income (Loss):		
Interest income on notes receivable from participants	8,381	6,021
Net appreciation (depreciation) in investments	<u>914,460</u>	<u>(1,099,825)</u>
Total Investment Income (Loss)	922,841	(1,093,804)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	458,597	516,074
Administrative expenses	<u>12,466</u>	<u>9,357</u>
Total Deductions	<u>471,063</u>	<u>525,431</u>
Net Increase (Decrease)	1,281,544	(1,013,695)
Net Assets Available for Benefits:		
Beginning of Year	<u>4,578,259</u>	<u>5,591,954</u>
End of Year	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of the Strang Corporation 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1993 and was amended and restated January 1, 2016, is a defined contribution plan and operates under various agreements between the Plan and Nationwide Trust Company, FSB, the Plan's Custodian. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2022, the Plan was amended and restated to bring the Plan into compliance with regulatory requirements and to change the employer matching contribution to a discretionary matching contribution equal to a uniform percentage of participants' contributions.

Participating Employers:

The following affiliated employers participate in the Plan: Strang Corporation, Strang Management, and American Bread Company LLC.

Eligibility:

The Plan's age requirement is 21. The Plan generally excludes highly compensated employees, leased employees, and most hourly restaurant employees, with specific exceptions. Those exceptions include 1) specified bakers at American Bread Company LLC, and 2) "managers in training" and "assistant managers" at any participating employer. There are exceptions for "assistant general managers", "shift managers", and "shift managers in training" at any participating employer. One year of service is required to be eligible to receive an Employer Matching Contribution or discretionary contribution.

Contributions:

Cash or Deferred Option 401(k) - Participants may elect a portion of their compensation to be contributed to the Plan up to the maximum amount allowed by law. Participants who are age 50 or over may elect to defer additional amounts ("catch-up" contributions) to the Plan.

Employer Matching Contributions - The Plan was amended effective January 1, 2022 to change employer matching contribution to a discretionary contribution equal to a uniform percentage of participants' elective deferrals. For 2023 and 2022, the Company made matching contributions equal to 25% of each employee contribution up to 4% of each employee's compensation and 50% of each employee contribution from 5% to 8% of each employee's compensation.

Rollover contributions from other plans are also accepted, provided certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

The Company may also make additional discretionary contributions. Participants share in the discretionary contributions if they completed one year of service and have attained age 21. A participant's share of discretionary contributions from the Company is allocated in proportion to each participant's annual compensation as compared with the aggregate compensation of all participants for the Plan year. For the years ended December 31, 2023 and 2022, there were no discretionary contributions.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's 401(k) account is credited with the participant's contributions and allocation of Company contributions, forfeitures, and investment earnings and losses. Allocations are based on compensation, contributions, and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

Participants' salary reduction contributions and rollover contributions are fully vested. Employer matching and discretionary contributions are vested as follows:

<u>Years of Service</u>	<u>Vested %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or More	100%

Forfeitures:

As of the last day of the Plan year, forfeitures due to participant terminations from the Plan before a participant is 100% vested are reinstated to previously forfeited account balances of participants, if any. Any remaining forfeitures may be used to pay administrative expenses and to reduce the Employer's contribution. Forfeitures used to reduce Employer contributions were \$13,613 (2023) and \$3,619 (2022). As of December 31, 2023 and 2022, forfeitures available for allocation were \$17,019 and \$20,999, respectively.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans generally are repaid over a period not to exceed 5 years and the maximum number of loans a participant may have outstanding at any one time is two. Loans are valued at unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, have a \$1,000 minimum amount and bear interest at rates equivalent to those charged by local lending institutions.

Other Plan Provisions:

Normal retirement age is 65 and the Plan does not provide for early retirement. The Plan provides for early payment of benefits from a participant's vested account after reaching age 59-1/2 ("in-service distribution").

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant or their beneficiaries may elect to receive a distribution of their vested account balance as either a lump sum distribution or payments over a specified period of time. Vested account balances less than \$5,000 will be distributed in a single lump sum payment.

The Plan permits distributions of amounts transferred from other qualified plans at any time, at the discretion of the participant.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Options:

Upon enrollment in the Plan, a participant may direct their contributions in any or all of the investment options offered under the Plan.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments (except for fully benefit-responsive contract, which is recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract is calculated based on contract value and any adjustments. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as held during the year.

Administrative Fees:

The Plan will generally pay the expenses of Plan administration, however some of the administrative expenses may be paid by the participating employers. Fees related to the administration of notes receivable from participants, qualified domestic relations orders ("QDRO"), and distributions are charged directly to the participant's account and are included in administrative expenses. Fees paid to the Plan's service providers qualify as party-in-interest transactions.

Plan Termination:

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds and insurance general accounts holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * Quoted prices for similar assets or liabilities in active markets.
- * Quoted prices for identical or similar assets or liabilities in inactive markets.
- * Inputs other than quoted prices that are observable for the asset or liability.
- * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs that are unobservable inputs for the asset or liability.

The 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 and 2022.

Mutual Funds:

The fair values of the mutual funds are based on reported daily net asset values and are classified as a Level 1.

Guaranteed Interest Account:

The fair value of the guaranteed interest account is equal to the book value less any contingent deferred sales charge, if applicable, and market value adjustment. This contract is classified within Level 3 of the valuation hierarchy. The guaranteed interest account is held in the general account of Nationwide Life Insurance Company and guarantees the return of principal plus compound interest, less any contract charges.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

3 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 5,699,665	\$ -	\$ -	\$ 5,699,665

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,434,133	\$ -	\$ -	\$ 4,434,133
Guaranteed Interest Account	-	-	2,552	2,552
	\$ 4,434,133	\$ -	\$ 2,552	\$ 4,436,685

There were redemptions of \$2,564 (2023) and \$0 (2022) of the Plan's Level 3 assets. During the years ended December 31, 2023 and 2022, there were no purchases of the Plan's Level 3 assets.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs:

December 31, 2022					
Instrument	Termination Value	Principal Valuation Technique	Unobservable Inputs	Net Rate	Gross Rate
Insurance Company Investment Contract	\$ 2,552	Discounted Cash Flow	Installment Cashout	1.67%	2.68%

4 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the design framework adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

4 Tax Status, Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

5 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments	\$ 5,716,660	\$ 4,436,685
Net appreciation (depreciation) in investments	\$ 914,460	\$ (1,099,825)

6 Party-in-Interest Transactions

The Plan's investments include an investment contract made available by Nationwide Life Insurance Company, as such, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investment for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

7 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

7 Benefit-Responsive Contract, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	American Funds Europacific Growth Fund Class R6	Mutual Fund	N/A	15,041
	American Funds New Perspective Fund Class R6	Mutual Fund	N/A	241,589
	American Funds New World Fund Class R6	Mutual Fund	N/A	34,677
	AMG Yacktman Focused Fund Class I	Mutual Fund	N/A	12,184
	AMG Yacktman Fund Class I	Mutual Fund	N/A	12,091
	DFA U.S. Target Value Portfolio Inst Class	Mutual Fund	N/A	83,491
	DFA U.S. Vector Equity Portfolio Inst Class	Mutual Fund	N/A	121,072
	Emerald Growth Fund Inst Class	Mutual Fund	N/A	92,946
	Virtus AllianzGI Technology Fund Institutional Class	Mutual Fund	N/A	6,742
	Franklin Small-Mid Cap Growth Fund Advisor Class	Mutual Fund	N/A	3,171
	Franklin Utilities Fund Advisor Class	Mutual Fund	N/A	5,033
	Invesco Gold & Special Minerals Fund Class Y	Mutual Fund	N/A	21,482
	Franklin Small Cap Value Fund Advisor Class	Mutual Fund	N/A	4,395
	Invesco Corporate Bond Fund R5 Class	Mutual Fund	N/A	9,186
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	N/A	108,999
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	N/A	9,138
	American Funds International Growth and Income Fund Class R-6	Mutual Fund	N/A	148,548
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	N/A	195,337
	PIMCO Short-Term Fund Institutional Class	Mutual Fund	N/A	19,086
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	N/A	20,877
	American Funds Inflation Linked Bond Fund Class R-6	Mutual Fund	N/A	22,395
	MFS New Discovery Fund Class R6	Mutual Fund	N/A	3,137
	American Funds American Mutual Fund® Class R-6	Mutual Fund	N/A	110,100
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	N/A	6,482
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	N/A	386,218
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	N/A	177,113
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	N/A	130,191
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	N/A	97,422
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	N/A	261,177
	Western Asset Core Bond Fund Class	Mutual Fund	N/A	18,433
	Federated Government Obligations Fund	Mutual Fund	N/A	17,019
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	3,788
	PIMCO Income Fund Institutional Class	Mutual Fund	N/A	29,802
	Pioneer Bond Fund Class Y	Mutual Fund	N/A	112,593

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	N/A	23,084
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	N/A	264,271
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund	N/A	1,406,129
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	14,173
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	N/A	586,268
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	29,132
	Vanguard Target Retirement 2040 Fund	Mutual Fund	N/A	104,596
	Vanguard Target Retirement 2050 Fund	Mutual Fund	N/A	332,212
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	6,461
	Vanguard Value Index Fund Admiral Shares	Mutual Fund	N/A	62,592
	Victory INCORE Fund for Income Class I	Mutual Fund	N/A	19,220
	Wells Fargo Special Mid Cap Value Fund	Mutual Fund	N/A	29,312
	T. Rowe Price Financial Services Fund	Mutual Fund	N/A	31,442
	JPMorgan Small Cap Equity Fund Class R5	Mutual Fund	N/A	35,357
	Vanguard Target Retirement Income Fund	Mutual Fund	N/A	144
	JPMorgan Growth Advantage Fund	Mutual Fund	N/A	131,369
	Vanguard Information Technology Index Fund	Mutual Fund	N/A	36,103
	T Rowe Comm Tech	Mutual Fund	N/A	22,712
	PIMCO LT Cr Bd Inst	Mutual Fund	N/A	24,133
*	Nationwide Fixed Select Option	General Account	N/A	16,995
				5,716,660
*	Participant loans	Interest at prevailing local rate (4.25 % to 9.5%)	N/A	143,143
				<u>\$ 5,859,803</u>
*	Party-in-interest to the Plan.			

Form **5558**

(Rev. January 2024)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time
To File Certain Employee Plan Returns**Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only**Part I Identification**

A	Name of filer, plan administrator, or plan sponsor (see instructions) <u>STRANG CORPORATION</u> Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>8905 LAKE AVENUE</u> City or town, state, and ZIP code <u>CLEVELAND, OH 44102</u>	B	Employer identification number (EIN) <u>34-6526284</u>
C	Name of plan <u>STRANG CORPORATION 401(K) PROFIT SHARING PLAN</u>	D	Three-digit plan number (PN) <u>001</u>
E	Plan year end date <u>12/31/2023</u>		

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.
- 2 I request an extension of time until 10 / 15 / 2024 to file Form 5500 series. See instructions.
- 3 I request an extension of time until 10 / 15 / 2024 to file Form 8955-SSA. See instructions.

The application **is automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

STRANG CORPORATION 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Strang Corporation 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Strang Corporation 401(k) Profit Sharing Plan and Trust ("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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution, Nationwide Trust Company, FSB and Nationwide Life Insurance Company, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant

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ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 the 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 the 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 Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.
Cleveland, Ohio

October 8, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	December 31	
	<u>2023</u>	<u>2022</u>
ASSETS		
Notes receivable from participants	\$ 143,143	\$ 141,574
Investments (at Fair Value):		
Mutual Funds	5,699,665	4,434,133
Guaranteed Interest Account	<u>-</u>	<u>2,552</u>
Total Investments (at Fair Value):	5,699,665	4,436,685
Investments (at Contract Value)		
Nationwide Fixed Select Option	<u>16,995</u>	<u>-</u>
Total Assets	5,859,803	4,578,259
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	Year Ended December 31	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 140,813	\$ 128,402
Employee	450,362	477,138
Rollover	<u>238,591</u>	<u>-</u>
	829,766	605,540
Investment Income (Loss):		
Interest income on notes receivable from participants	8,381	6,021
Net appreciation (depreciation) in investments	<u>914,460</u>	<u>(1,099,825)</u>
Total Investment Income (Loss)	922,841	(1,093,804)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	458,597	516,074
Administrative expenses	<u>12,466</u>	<u>9,357</u>
Total Deductions	<u>471,063</u>	<u>525,431</u>
Net Increase (Decrease)	1,281,544	(1,013,695)
Net Assets Available for Benefits:		
Beginning of Year	<u>4,578,259</u>	<u>5,591,954</u>
End of Year	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of the Strang Corporation 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1993 and was amended and restated January 1, 2016, is a defined contribution plan and operates under various agreements between the Plan and Nationwide Trust Company, FSB, the Plan's Custodian. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2022, the Plan was amended and restated to bring the Plan into compliance with regulatory requirements and to change the employer matching contribution to a discretionary matching contribution equal to a uniform percentage of participants' contributions.

Participating Employers:

The following affiliated employers participate in the Plan: Strang Corporation, Strang Management, and American Bread Company LLC.

Eligibility:

The Plan's age requirement is 21. The Plan generally excludes highly compensated employees, leased employees, and most hourly restaurant employees, with specific exceptions. Those exceptions include 1) specified bakers at American Bread Company LLC, and 2) "managers in training" and "assistant managers" at any participating employer. There are exceptions for "assistant general managers", "shift managers", and "shift managers in training" at any participating employer. One year of service is required to be eligible to receive an Employer Matching Contribution or discretionary contribution.

Contributions:

Cash or Deferred Option 401(k) - Participants may elect a portion of their compensation to be contributed to the Plan up to the maximum amount allowed by law. Participants who are age 50 or over may elect to defer additional amounts ("catch-up" contributions) to the Plan.

Employer Matching Contributions - The Plan was amended effective January 1, 2022 to change employer matching contribution to a discretionary contribution equal to a uniform percentage of participants' elective deferrals. For 2023 and 2022, the Company made matching contributions equal to 25% of each employee contribution up to 4% of each employee's compensation and 50% of each employee contribution from 5% to 8% of each employee's compensation.

Rollover contributions from other plans are also accepted, provided certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

The Company may also make additional discretionary contributions. Participants share in the discretionary contributions if they completed one year of service and have attained age 21. A participant's share of discretionary contributions from the Company is allocated in proportion to each participant's annual compensation as compared with the aggregate compensation of all participants for the Plan year. For the years ended December 31, 2023 and 2022, there were no discretionary contributions.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's 401(k) account is credited with the participant's contributions and allocation of Company contributions, forfeitures, and investment earnings and losses. Allocations are based on compensation, contributions, and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

Participants' salary reduction contributions and rollover contributions are fully vested. Employer matching and discretionary contributions are vested as follows:

<u>Years of Service</u>	<u>Vested %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or More	100%

Forfeitures:

As of the last day of the Plan year, forfeitures due to participant terminations from the Plan before a participant is 100% vested are reinstated to previously forfeited account balances of participants, if any. Any remaining forfeitures may be used to pay administrative expenses and to reduce the Employer's contribution. Forfeitures used to reduce Employer contributions were \$13,613 (2023) and \$3,619 (2022). As of December 31, 2023 and 2022, forfeitures available for allocation were \$17,019 and \$20,999, respectively.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans generally are repaid over a period not to exceed 5 years and the maximum number of loans a participant may have outstanding at any one time is two. Loans are valued at unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, have a \$1,000 minimum amount and bear interest at rates equivalent to those charged by local lending institutions.

Other Plan Provisions:

Normal retirement age is 65 and the Plan does not provide for early retirement. The Plan provides for early payment of benefits from a participant's vested account after reaching age 59-1/2 ("in-service distribution").

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant or their beneficiaries may elect to receive a distribution of their vested account balance as either a lump sum distribution or payments over a specified period of time. Vested account balances less than \$5,000 will be distributed in a single lump sum payment.

The Plan permits distributions of amounts transferred from other qualified plans at any time, at the discretion of the participant.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Options:

Upon enrollment in the Plan, a participant may direct their contributions in any or all of the investment options offered under the Plan.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments (except for fully benefit-responsive contract, which is recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract is calculated based on contract value and any adjustments. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as held during the year.

Administrative Fees:

The Plan will generally pay the expenses of Plan administration, however some of the administrative expenses may be paid by the participating employers. Fees related to the administration of notes receivable from participants, qualified domestic relations orders ("QDRO"), and distributions are charged directly to the participant's account and are included in administrative expenses. Fees paid to the Plan's service providers qualify as party-in-interest transactions.

Plan Termination:

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds and insurance general accounts holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * Quoted prices for similar assets or liabilities in active markets.
- * Quoted prices for identical or similar assets or liabilities in inactive markets.
- * Inputs other than quoted prices that are observable for the asset or liability.
- * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs that are unobservable inputs for the asset or liability.

The 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 and 2022.

Mutual Funds:

The fair values of the mutual funds are based on reported daily net asset values and are classified as a Level 1.

Guaranteed Interest Account:

The fair value of the guaranteed interest account is equal to the book value less any contingent deferred sales charge, if applicable, and market value adjustment. This contract is classified within Level 3 of the valuation hierarchy. The guaranteed interest account is held in the general account of Nationwide Life Insurance Company and guarantees the return of principal plus compound interest, less any contract charges.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

3 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 5,699,665</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,699,665</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,434,133	\$ -	\$ -	\$ 4,434,133
Guaranteed Interest Account	-	-	2,552	2,552
	<u>\$ 4,434,133</u>	<u>\$ -</u>	<u>\$ 2,552</u>	<u>\$ 4,436,685</u>

There were redemptions of \$2,564 (2023) and \$0 (2022) of the Plan's Level 3 assets. During the years ended December 31, 2023 and 2022, there were no purchases of the Plan's Level 3 assets.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs:

December 31, 2022					
Instrument	Termination Value	Principal Valuation Technique	Unobservable Inputs	Net Rate	Gross Rate
Insurance Company Investment Contract	\$ 2,552	Discounted Cash Flow	Installment Cashout	1.67%	2.68%

4 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the design framework adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

4 Tax Status, Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

5 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments	\$ 5,716,660	\$ 4,436,685
Net appreciation (depreciation) in investments	\$ 914,460	\$ (1,099,825)

6 Party-in-Interest Transactions

The Plan's investments include an investment contract made available by Nationwide Life Insurance Company, as such, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investment for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

7 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

7 Benefit-Responsive Contract, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	American Funds Europacific Growth Fund Class R6	Mutual Fund	N/A	15,041
	American Funds New Perspective Fund Class R6	Mutual Fund	N/A	241,589
	American Funds New World Fund Class R6	Mutual Fund	N/A	34,677
	AMG Yacktman Focused Fund Class I	Mutual Fund	N/A	12,184
	AMG Yacktman Fund Class I	Mutual Fund	N/A	12,091
	DFA U.S. Target Value Portfolio Inst Class	Mutual Fund	N/A	83,491
	DFA U.S. Vector Equity Portfolio Inst Class	Mutual Fund	N/A	121,072
	Emerald Growth Fund Inst Class	Mutual Fund	N/A	92,946
	Virtus AllianzGI Technology Fund Institutional Class	Mutual Fund	N/A	6,742
	Franklin Small-Mid Cap Growth Fund Advisor Class	Mutual Fund	N/A	3,171
	Franklin Utilities Fund Advisor Class	Mutual Fund	N/A	5,033
	Invesco Gold & Special Minerals Fund Class Y	Mutual Fund	N/A	21,482
	Franklin Small Cap Value Fund Advisor Class	Mutual Fund	N/A	4,395
	Invesco Corporate Bond Fund R5 Class	Mutual Fund	N/A	9,186
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	N/A	108,999
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	N/A	9,138
	American Funds International Growth and Income Fund Class R-6	Mutual Fund	N/A	148,548
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	N/A	195,337
	PIMCO Short-Term Fund Institutional Class	Mutual Fund	N/A	19,086
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	N/A	20,877
	American Funds Inflation Linked Bond Fund Class R-6	Mutual Fund	N/A	22,395
	MFS New Discovery Fund Class R6	Mutual Fund	N/A	3,137
	American Funds American Mutual Fund® Class R-6	Mutual Fund	N/A	110,100
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	N/A	6,482
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	N/A	386,218
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	N/A	177,113
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	N/A	130,191
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	N/A	97,422
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	N/A	261,177
	Western Asset Core Bond Fund Class	Mutual Fund	N/A	18,433
	Federated Government Obligations Fund	Mutual Fund	N/A	17,019
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	3,788
	PIMCO Income Fund Institutional Class	Mutual Fund	N/A	29,802
	Pioneer Bond Fund Class Y	Mutual Fund	N/A	112,593

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	N/A	23,084
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	N/A	264,271
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund	N/A	1,406,129
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	14,173
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	N/A	586,268
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	29,132
	Vanguard Target Retirement 2040 Fund	Mutual Fund	N/A	104,596
	Vanguard Target Retirement 2050 Fund	Mutual Fund	N/A	332,212
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	6,461
	Vanguard Value Index Fund Admiral Shares	Mutual Fund	N/A	62,592
	Victory INCORE Fund for Income Class I	Mutual Fund	N/A	19,220
	Wells Fargo Special Mid Cap Value Fund	Mutual Fund	N/A	29,312
	T. Rowe Price Financial Services Fund	Mutual Fund	N/A	31,442
	JPMorgan Small Cap Equity Fund Class R5	Mutual Fund	N/A	35,357
	Vanguard Target Retirement Income Fund	Mutual Fund	N/A	144
	JPMorgan Growth Advantage Fund	Mutual Fund	N/A	131,369
	Vanguard Information Technology Index Fund	Mutual Fund	N/A	36,103
	T Rowe Comm Tech	Mutual Fund	N/A	22,712
	PIMCO LT Cr Bd Inst	Mutual Fund	N/A	24,133
*	Nationwide Fixed Select Option	General Account	N/A	16,995
				5,716,660
*	Participant loans	Interest at prevailing local rate (4.25 % to 9.5%)	N/A	143,143
				<u>\$ 5,859,803</u>
*	Party-in-interest to the Plan.			

STRANG CORPORATION 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Strang Corporation 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Strang Corporation 401(k) Profit Sharing Plan and Trust ("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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution, Nationwide Trust Company, FSB and Nationwide Life Insurance Company, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant

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ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 the 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 the 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 Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.
Cleveland, Ohio

October 8, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	December 31	
	<u>2023</u>	<u>2022</u>
ASSETS		
Notes receivable from participants	\$ 143,143	\$ 141,574
Investments (at Fair Value):		
Mutual Funds	5,699,665	4,434,133
Guaranteed Interest Account	<u>-</u>	<u>2,552</u>
Total Investments (at Fair Value):	5,699,665	4,436,685
Investments (at Contract Value)		
Nationwide Fixed Select Option	<u>16,995</u>	<u>-</u>
Total Assets	5,859,803	4,578,259
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Strang Corporation 401(k) Profit Sharing Plan and Trust

	Year Ended December 31	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 140,813	\$ 128,402
Employee	450,362	477,138
Rollover	<u>238,591</u>	<u>-</u>
	829,766	605,540
Investment Income (Loss):		
Interest income on notes receivable from participants	8,381	6,021
Net appreciation (depreciation) in investments	<u>914,460</u>	<u>(1,099,825)</u>
Total Investment Income (Loss)	922,841	(1,093,804)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	458,597	516,074
Administrative expenses	<u>12,466</u>	<u>9,357</u>
Total Deductions	<u>471,063</u>	<u>525,431</u>
Net Increase (Decrease)	1,281,544	(1,013,695)
Net Assets Available for Benefits:		
Beginning of Year	<u>4,578,259</u>	<u>5,591,954</u>
End of Year	<u>\$ 5,859,803</u>	<u>\$ 4,578,259</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of the Strang Corporation 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1993 and was amended and restated January 1, 2016, is a defined contribution plan and operates under various agreements between the Plan and Nationwide Trust Company, FSB, the Plan's Custodian. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2022, the Plan was amended and restated to bring the Plan into compliance with regulatory requirements and to change the employer matching contribution to a discretionary matching contribution equal to a uniform percentage of participants' contributions.

Participating Employers:

The following affiliated employers participate in the Plan: Strang Corporation, Strang Management, and American Bread Company LLC.

Eligibility:

The Plan's age requirement is 21. The Plan generally excludes highly compensated employees, leased employees, and most hourly restaurant employees, with specific exceptions. Those exceptions include 1) specified bakers at American Bread Company LLC, and 2) "managers in training" and "assistant managers" at any participating employer. There are exceptions for "assistant general managers", "shift managers", and "shift managers in training" at any participating employer. One year of service is required to be eligible to receive an Employer Matching Contribution or discretionary contribution.

Contributions:

Cash or Deferred Option 401(k) - Participants may elect a portion of their compensation to be contributed to the Plan up to the maximum amount allowed by law. Participants who are age 50 or over may elect to defer additional amounts ("catch-up" contributions) to the Plan.

Employer Matching Contributions - The Plan was amended effective January 1, 2022 to change employer matching contribution to a discretionary contribution equal to a uniform percentage of participants' elective deferrals. For 2023 and 2022, the Company made matching contributions equal to 25% of each employee contribution up to 4% of each employee's compensation and 50% of each employee contribution from 5% to 8% of each employee's compensation.

Rollover contributions from other plans are also accepted, provided certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

The Company may also make additional discretionary contributions. Participants share in the discretionary contributions if they completed one year of service and have attained age 21. A participant's share of discretionary contributions from the Company is allocated in proportion to each participant's annual compensation as compared with the aggregate compensation of all participants for the Plan year. For the years ended December 31, 2023 and 2022, there were no discretionary contributions.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's 401(k) account is credited with the participant's contributions and allocation of Company contributions, forfeitures, and investment earnings and losses. Allocations are based on compensation, contributions, and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

Participants' salary reduction contributions and rollover contributions are fully vested. Employer matching and discretionary contributions are vested as follows:

<u>Years of Service</u>	<u>Vested %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or More	100%

Forfeitures:

As of the last day of the Plan year, forfeitures due to participant terminations from the Plan before a participant is 100% vested are reinstated to previously forfeited account balances of participants, if any. Any remaining forfeitures may be used to pay administrative expenses and to reduce the Employer's contribution. Forfeitures used to reduce Employer contributions were \$13,613 (2023) and \$3,619 (2022). As of December 31, 2023 and 2022, forfeitures available for allocation were \$17,019 and \$20,999, respectively.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans generally are repaid over a period not to exceed 5 years and the maximum number of loans a participant may have outstanding at any one time is two. Loans are valued at unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, have a \$1,000 minimum amount and bear interest at rates equivalent to those charged by local lending institutions.

Other Plan Provisions:

Normal retirement age is 65 and the Plan does not provide for early retirement. The Plan provides for early payment of benefits from a participant's vested account after reaching age 59-1/2 ("in-service distribution").

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant or their beneficiaries may elect to receive a distribution of their vested account balance as either a lump sum distribution or payments over a specified period of time. Vested account balances less than \$5,000 will be distributed in a single lump sum payment.

The Plan permits distributions of amounts transferred from other qualified plans at any time, at the discretion of the participant.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Options:

Upon enrollment in the Plan, a participant may direct their contributions in any or all of the investment options offered under the Plan.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments (except for fully benefit-responsive contract, which is recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract is calculated based on contract value and any adjustments. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as held during the year.

Administrative Fees:

The Plan will generally pay the expenses of Plan administration, however some of the administrative expenses may be paid by the participating employers. Fees related to the administration of notes receivable from participants, qualified domestic relations orders ("QDRO"), and distributions are charged directly to the participant's account and are included in administrative expenses. Fees paid to the Plan's service providers qualify as party-in-interest transactions.

Plan Termination:

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds and insurance general accounts holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * Quoted prices for similar assets or liabilities in active markets.
- * Quoted prices for identical or similar assets or liabilities in inactive markets.
- * Inputs other than quoted prices that are observable for the asset or liability.
- * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs that are unobservable inputs for the asset or liability.

The 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 and 2022.

Mutual Funds:

The fair values of the mutual funds are based on reported daily net asset values and are classified as a Level 1.

Guaranteed Interest Account:

The fair value of the guaranteed interest account is equal to the book value less any contingent deferred sales charge, if applicable, and market value adjustment. This contract is classified within Level 3 of the valuation hierarchy. The guaranteed interest account is held in the general account of Nationwide Life Insurance Company and guarantees the return of principal plus compound interest, less any contract charges.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

3 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 5,699,665</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,699,665</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,434,133	\$ -	\$ -	\$ 4,434,133
Guaranteed Interest Account	-	-	2,552	2,552
	<u>\$ 4,434,133</u>	<u>\$ -</u>	<u>\$ 2,552</u>	<u>\$ 4,436,685</u>

There were redemptions of \$2,564 (2023) and \$0 (2022) of the Plan's Level 3 assets. During the years ended December 31, 2023 and 2022, there were no purchases of the Plan's Level 3 assets.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs:

December 31, 2022					
Instrument	Termination Value	Principal Valuation Technique	Unobservable Inputs	Net Rate	Gross Rate
Insurance Company Investment Contract	\$ 2,552	Discounted Cash Flow	Installment Cashout	1.67%	2.68%

4 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the design framework adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

4 Tax Status, Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

5 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments	\$ 5,716,660	\$ 4,436,685
Net appreciation (depreciation) in investments	\$ 914,460	\$ (1,099,825)

6 Party-in-Interest Transactions

The Plan's investments include an investment contract made available by Nationwide Life Insurance Company, as such, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investment for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

7 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO FINANCIAL STATEMENTS

Strang Corporation 401(k) Profit Sharing Plan and Trust

7 Benefit-Responsive Contract, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	American Funds Europacific Growth Fund Class R6	Mutual Fund	N/A	15,041
	American Funds New Perspective Fund Class R6	Mutual Fund	N/A	241,589
	American Funds New World Fund Class R6	Mutual Fund	N/A	34,677
	AMG Yacktman Focused Fund Class I	Mutual Fund	N/A	12,184
	AMG Yacktman Fund Class I	Mutual Fund	N/A	12,091
	DFA U.S. Target Value Portfolio Inst Class	Mutual Fund	N/A	83,491
	DFA U.S. Vector Equity Portfolio Inst Class	Mutual Fund	N/A	121,072
	Emerald Growth Fund Inst Class	Mutual Fund	N/A	92,946
	Virtus AllianzGI Technology Fund Institutional Class	Mutual Fund	N/A	6,742
	Franklin Small-Mid Cap Growth Fund Advisor Class	Mutual Fund	N/A	3,171
	Franklin Utilities Fund Advisor Class	Mutual Fund	N/A	5,033
	Invesco Gold & Special Minerals Fund Class Y	Mutual Fund	N/A	21,482
	Franklin Small Cap Value Fund Advisor Class	Mutual Fund	N/A	4,395
	Invesco Corporate Bond Fund R5 Class	Mutual Fund	N/A	9,186
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	N/A	108,999
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Fund	N/A	9,138
	American Funds International Growth and Income Fund Class R-6	Mutual Fund	N/A	148,548
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	N/A	195,337
	PIMCO Short-Term Fund Institutional Class	Mutual Fund	N/A	19,086
	Vanguard Target Retirement 2065 Fund Investor Shares	Mutual Fund	N/A	20,877
	American Funds Inflation Linked Bond Fund Class R-6	Mutual Fund	N/A	22,395
	MFS New Discovery Fund Class R6	Mutual Fund	N/A	3,137
	American Funds American Mutual Fund® Class R-6	Mutual Fund	N/A	110,100
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	N/A	6,482
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	N/A	386,218
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	N/A	177,113
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	N/A	130,191
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	N/A	97,422
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	N/A	261,177
	Western Asset Core Bond Fund Class	Mutual Fund	N/A	18,433
	Federated Government Obligations Fund	Mutual Fund	N/A	17,019
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	3,788
	PIMCO Income Fund Institutional Class	Mutual Fund	N/A	29,802
	Pioneer Bond Fund Class Y	Mutual Fund	N/A	112,593

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Strang Corporation 401(k) Profit Sharing Plan and Trust

EIN 34-6526284

Plan Number 001

December 31, 2023

(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
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	N/A	23,084
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	N/A	264,271
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund	N/A	1,406,129
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	14,173
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	N/A	586,268
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	29,132
	Vanguard Target Retirement 2040 Fund	Mutual Fund	N/A	104,596
	Vanguard Target Retirement 2050 Fund	Mutual Fund	N/A	332,212
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	6,461
	Vanguard Value Index Fund Admiral Shares	Mutual Fund	N/A	62,592
	Victory INCORE Fund for Income Class I	Mutual Fund	N/A	19,220
	Wells Fargo Special Mid Cap Value Fund	Mutual Fund	N/A	29,312
	T. Rowe Price Financial Services Fund	Mutual Fund	N/A	31,442
	JPMorgan Small Cap Equity Fund Class R5	Mutual Fund	N/A	35,357
	Vanguard Target Retirement Income Fund	Mutual Fund	N/A	144
	JPMorgan Growth Advantage Fund	Mutual Fund	N/A	131,369
	Vanguard Information Technology Index Fund	Mutual Fund	N/A	36,103
	T Rowe Comm Tech	Mutual Fund	N/A	22,712
	PIMCO LT Cr Bd Inst	Mutual Fund	N/A	24,133
*	Nationwide Fixed Select Option	General Account	N/A	16,995
				5,716,660
*	Participant loans	Interest at prevailing local rate (4.25 % to 9.5%)	N/A	143,143
				<u>\$ 5,859,803</u>
*	Party-in-interest to the Plan.			