

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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1992
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) TSG RESOURCES, INC. 7171 KECK PARK CIRCLE NW NORTH CANTON, OH 44720
2b	Employer Identification Number (EIN) 01-0916887
2c	Plan Sponsor's telephone number 330-498-5200
2d	Business code (see instructions) 623000

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.	10/15/2024	GEORGE FILM
	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 4244
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) 3825 6a(2) 3351 6b 0 6c 552 6d 3903 6e 1 6f 3904 6g(1) 1345 6g(2) 1398 6h 168
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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG RESOURCES, INC.	D Employer Identification Number (EIN) 01-0916887	

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

(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	335-80413	176	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	3552941
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**

2666080

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

166988

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

72562

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

7c(4)

1655374

(5) Other (specify below)

7c(5)

2612906

▶ LOAN REPAYMENT PRINCIPAL - REALLOCATED GAIN/LOSS -
REALLOCATED TRANSFER IN - TRANSFER INSIDE/OUTSIDE NW

(6) Total additions.....

7c(6)

4507830

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

7173910

e Deductions:

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

7e(1)

912769

(2) Administration charge made by carrier

7e(2)

8752

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

7e(3)

12439

(4) Other (specify below)

7e(4)

20930

▶ FORFEITURE - LOAN WITHDRAWAL

(5) Total deductions.....

7e(5)

954890

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

6219020

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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG RESOURCES, INC.	D Employer Identification Number (EIN) 01-0916887

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).....

No

Yes

☒
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

(b)

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

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

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

MOSKAL GROSS ORCHOSKY INC

24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD, OH 44122-5632

(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	289349	Yes ☒ No ☐	Yes ☐ No ☒	24494	Yes ☐ No ☒

(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 63 64 99	CUSTODIAN, RECORDKEEPER	150025	Yes ☒ No ☐	Yes ☐ No ☒	29212	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS INC.

24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD, OH 44122-5632

(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	INV ADV, NAMED FIDUCIARY	0	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	15 64	29212
(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.	
MOSKAL GROSS ORCHOSKY 24400 CHAGRIN BLVD. BEACHWOOD, OH 44122	ADVISORY 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	15 16 17 37	24494
(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 FEE ADVISORY 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:

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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG RESOURCES, INC.	D Employer Identification Number (EIN) 01-0916887	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	30808	8849
(2) Participant contributions	1b(2)	99044	102985
(3) Other	1b(3)	1477	2231
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)	947089	1058128
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46701597	53447088
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2666081	3552941
(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	50446096	58172222
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	110487	119389
k Total liabilities (add all amounts in lines 1g through 1j)	1k	110487	119389
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	50335609	58052833

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)	571678	
(B) Participants	2a(1)(B)	3593380	
(C) Others (including rollovers)	2a(1)(C)	560582	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		4725640
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)	0	
(E) Participant loans	2b(1)(E)	57536	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		57536
(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)		9111227
c Other income	2c		173578
d Total income. Add all income amounts in column (b) and enter total	2d		14067981

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5911306	
(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)		5911306
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)	439451	
(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) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		439451
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6350757

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7717224
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: **HW & CO.**

(2) EIN: **34-1663157**

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.)	☒	☐	10015
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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG RESOURCES, INC.		D Employer Identification Number (EIN) 01-0916887
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 b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703007A</u> .	

The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust

YEARS ENDED DECEMBER 31, 2023 AND 2022

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

YEARS ENDED DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
North Canton, Ohio

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Schroer Group Employees' 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Audits of the Financial Statements section:

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

Basis for Opinion

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 Audits of the Financial Statements section of our report. We are required to be independent of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits 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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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.

Supplemental Schedules Required by ERISA

The supplemental schedules on pages 15 through 17 as of and for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

HW & Co.

Cleveland, Ohio
October 11, 2024

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value	\$ 56,515,053	\$ 49,056,279
Receivables:		
Notes receivable from participants	1,058,128	947,089
Contributions:		
Employers	8,849	30,808
Participants	102,985	99,044
Interest on notes receivable from participants	<u>2,231</u>	<u>1,477</u>
	<u>1,172,193</u>	<u>1,078,418</u>
Total assets	57,687,246	50,134,697
Liabilities; excess contributions payable	<u>119,389</u>	<u>110,487</u>
Net assets available for benefits	<u><u>\$ 57,567,857</u></u>	<u><u>\$ 50,024,210</u></u>

See notes to financial statements.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Changes to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 9,033,188	\$ (10,989,927)
Interest and dividends	78,039	41,457
	9,111,227	(10,948,470)
Interest income on notes receivable from participants	57,536	45,548
Contributions:		
Employers (net of forfeitures)	571,678	629,046
Participants	3,593,380	3,607,090
Rollovers	560,582	938,826
	4,725,640	5,174,962
Total additions (reductions)	13,894,403	(5,727,960)
Deductions from net assets attributed to:		
Benefits paid to participants	5,911,307	5,147,169
Administrative expenses	439,449	435,150
Total deductions	6,350,756	5,582,319
Net increase (decrease) in net assets available for benefits	7,543,647	(11,310,279)
Net assets available for benefits, beginning	50,024,210	61,334,489
Net assets available for benefits, ending	\$ 57,567,857	\$ 50,024,210

See notes to financial statements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan:

The following description of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

General:

The Schroer Group Employees' 401(k) Profit Sharing Plan & Trust (the "Plan"), established January 1, 1992, is a defined contribution plan covering all eligible employees of TSG Resources, Inc. (formerly Altercare of Ohio, Inc.) (aka The Schroer Group) and affiliated entities (the "Company"), who have met the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is administered by trustees who are appointed by the Company. The trustees are responsible for oversight of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance.

There were law and operational changes impacting plans due to the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The operational features from the recent law changes that are adopted by the Plan will require written amendments before December 31, 2025 in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Contributions:

Participants can elect to defer a percentage of their eligible compensation subject to limits set by the Plan and the IRS. The Plan allows for after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers) within 60 days of receipt of such distribution. The employers match 25% of participant elective deferrals (limited to 8%). During 2023, the Plan was amended to suspend the employer matching contributions effective November 1, 2023 for all participants except for those working at a specific location subject to a Collective Bargaining Agreement (limited to 6%). Union employees that entered the Plan effective January 1, 2008 are excluded from the employers matching contributions. The Company's matching contributions were reduced by forfeitures totaling \$29,268 in 2023 and \$105,249 in 2022.

Contributions received from participants and employers are net of payments of \$119,389 in 2023 and \$110,487 in 2022, paid in February 2024 and 2023, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the statements of net assets available for benefits as excess contributions payable at December 31, 2023 and 2022.

The Company may make additional discretionary profit sharing contributions to the Plan. The amount of any discretionary contribution is determined annually by the Company. No discretionary profit sharing contributions were made in 2023 and 2022.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Vesting:

Participants are 100% vested immediately with respect to their compensation deferrals. Participants vest in employers matching and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures of nonvested accounts are retained in the Plan and may be used to reduce future employer contributions and/or pay administrative expenses. Forfeitures were used during 2023 and 2022 to reduce employer contributions. Forfeited accounts not allocated to participant accounts amounted to \$36,754 at December 31, 2023 and \$16,963 at December 31, 2022.

Investment options:

Upon enrollment in the Plan, a participant may direct their contributions and employer's portion into various investment options including several managed portfolio options. Participants may change their investment elections daily.

Income is allocated to participant accounts based on earnings in the respective investment accounts.

Payment of benefits:

Once participants attain age 59 ½, they may elect to withdraw from their account, any amount not to exceed their vested portion. All accounts are subject to distribution upon the participant's termination, retirement, total disability or death.

On termination of service, participants will receive the vested value of their account as a qualified joint and survivor annuity, or they can elect to receive a lump sum amount.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Notes receivable from participants:

Participants may borrow from their account. The minimum loan is \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested balance reduced by any outstanding loan balance on the date the new loan is made. Repayment of the loan must be made over a period not to exceed five years, unless the loan is used to purchase a principal residence, in which case the loan must be repaid over a reasonable period as determined by the plan administrator. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. The interest rates on the notes ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.50% at December 31, 2022. Principal and interest are paid through biweekly payroll deductions.

2. Summary of significant accounting policies:

Basis of accounting:

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

Fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute 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 would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment contract does not meet the criteria of being fully benefit-responsive and, therefore, the investment contract is recorded on the statements of net assets available for benefits at fair value.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates and assumptions.

Investment valuation and income recognition:

The Plan's investments are reported at fair value at December 31, 2023 and 2022, as provided by The Nationwide Financial Services, Inc. including its subsidiary Nationwide Trust Company, FSB (a division of Nationwide Bank) ("Nationwide"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The custodian determines the Plan's valuation policies, utilizing information provided by the investment advisers and executes transactions as directed by the Plan's participants. See Note 4 for discussion of fair value measurements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition (continued):

The basis of investments sold is determined by the fair value at the beginning of the year or the purchase price, if acquired during the year. The amounts were provided by Nationwide.

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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. These amounts were provided by Nationwide.

Investment contract with insurance company:

The Plan participates in an investment contract with Nationwide Life Insurance Company. Nationwide Life Insurance Company 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 contract is included in the financial statements at fair value as reported to the plan by Nationwide.

The Plan's contract with Nationwide Life Insurance Company is recorded at the estimated fair value, as provided by Nationwide. The average yield was 2.29% in 2023 and 2.07% in 2022.

Common trust:

The Plan owns units of participation in the fair value of Nationwide Trust Company, FSB's common trust investment assets at December 31, 2023 and 2022. Nationwide Trust Company, FSB does not own the underlying assets, but only holds them in trust for the plans participating in the trust. Nationwide Trust Company, FSB maintains supporting records for the purpose of allocating net gain or loss of the investment accounts to the various participating plans. The accounts are included in the financial statements at estimated fair market value as reported to the Plan by Nationwide.

Notes receivable from participants:

Notes receivable from participants are measured at the unpaid principal. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make note repayments and the plan administrator deems the note receivable to be in default, the outstanding balance of the note receivable will be offset by the participant's vested account balance.

Payment of benefits:

Benefits are recorded when paid.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Expenses:

Certain administrative expenses are paid by the Plan with the expense allocated to each participant. Certain expenses of maintaining the Plan and other professional fees are paid directly by the Company and are excluded from these financial statements. The Company provides other accounting and administrative services at no cost to the Plan. No such employee, nor the Company, receives compensation from the Plan. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Additionally, investment related expenses are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

3. Investments:

The following table presents the fair value of investments at December 31, 2023 and 2022. All investments of the Plan were participant directed at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Investments as provided by Nationwide:		
Common trust accounts; mutual funds	\$ 53,447,088	\$ 46,701,597
Guaranteed interest account	<u>3,067,965</u>	<u>2,354,682</u>
	<u>\$ 56,515,053</u>	<u>\$ 49,056,279</u>

4. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The common trust investment assets are based on a unit value as determined by Nationwide. The unit value is calculated based on net asset value (NAV) reported on a daily basis. The unit value also incorporates dividends and capital gains declared. The NAV is used as a practical expedient to estimate fair value.

The guaranteed investment contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 53,447,088	\$ -	\$ 53,447,088
Guaranteed interest account	<u>-</u>	<u>3,067,965</u>	<u>3,067,965</u>
	<u>\$ 53,447,088</u>	<u>\$ 3,067,965</u>	<u>\$ 56,515,053</u>

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 46,701,597	\$ -	\$ 46,701,597
Guaranteed interest account	<u>-</u>	<u>2,354,682</u>	<u>2,354,682</u>
	<u>\$ 46,701,597</u>	<u>\$ 2,354,682</u>	<u>\$ 49,056,279</u>

Purchases of Level 3 assets totaled \$218,036 in 2023 and \$144,656 in 2022. Transfers and exchanges into Level 3 assets totaled \$1,696,877 in 2023 and \$862,094 in 2022, and were a result of participants changing investment options from common trust to the guaranteed interest account. Transfers and exchanges out of Level 3 assets totaled \$1,683,000 in 2023 and \$567,161 in 2022, and were a result of participants changing investment options from the guaranteed interest account to common trust.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 3,067,965	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.29% 100% None

December 31, 2022

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 2,354,682	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.07% 100% None

5. Party-in-interest transactions:

The Plan's investments are managed by Nationwide Life Insurance Company and Nationwide Trust Company, FSB. Nationwide is the Custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Additionally, the Custodian is an affiliated company of Nationwide Insurance Company and Nationwide Trust Company, FSB.

The Plan issues loans to participants, which are secured by the vested balance in the participant's account, and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6 Information certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants (including interest receivable) held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide (the custodian of the Plan).

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

7. Income tax status:

The Plan adopted a standardized form of a volume submitter plan sponsored by Sungard Business Systems, LLC. The volume submitter plan has received an opinion letter dated June 30, 2020 from the IRS as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event of termination, all affected participants will become 100% vested in their accounts.

9. Delinquent participant contributions:

During 2021, the Company did not remit participant deferral contributions totaling \$10,015 within the time permitted in accordance with DOL Regulation 2510.3-102(b). The Company calculated an estimate of lost earnings and remit those lost earnings to the Plan outside of the Voluntary Fiduciary Correction Program during 2024.

10. Risks and uncertainties:

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

11. Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits, per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 57,567,857	50,024,210
Amount representing change in fair value to contract value of investment contract	<u>484,976</u>	<u>311,399</u>
Net assets available for benefits, per Form 5500	<u>\$ 58,052,833</u>	<u>\$ 50,335,609</u>

The following is a reconciliation of total additions (reductions), per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total additions (reductions), per the financial statements	\$ 13,894,403	\$ (5,727,960)
Unrealized loss on investment contract	<u>173,578</u>	<u>369,938</u>
Total additions (reductions), per Form 5500	<u>\$ 14,067,981</u>	<u>\$ (5,358,022)</u>

12. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 11, 2024, the date the Plan's financial statements were available to be issued.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Participant directed:				
* Common Trust Accounts (at fair value):				
Nationwide Trust Company, FSB	T. Rowe Price Blue Chip Growth Fund, Inc.		\$	5,925,255
Nationwide Trust Company, FSB	American Balanced Fund(R) - Class R6			5,496,474
Nationwide Trust Company, FSB	Vanguard(R) 500 Index Fund - Admiral(TM) Shares			5,419,595
Nationwide Trust Company, FSB	American Mutual Fund(R) - Class R6			3,789,933
Nationwide Trust Company, FSB	JPMorgan Growth Advantage Fund - Class R6			3,400,231
Nationwide Trust Company, FSB	International Growth and Income Fund - Class R6			3,394,603
Nationwide Trust Company, FSB	Vanguard Small-Cap Growth Index Fund Admiral Shares			2,484,919
Nationwide Trust Company, FSB	Carillon Eagle Mid Cap Growth Fund - Class I			2,283,643
Nationwide Trust Company, FSB	Invesco Global Fund - Class Y			2,034,724
Nationwide Trust Company, FSB	Pioneer Bond Fund - Class Y			1,879,431
Nationwide Trust Company, FSB	Allspring Special Mid Cap Value Fund - Institutional Class			1,739,327
Nationwide Trust Company, FSB	EuroPacific Growth Fund(R) - Class R6			1,423,680
Nationwide Trust Company, FSB	Vanguard Target Retirement 2035 Fund - Investor Shares			1,236,702
Nationwide Trust Company, FSB	Vanguard Information Technology Index Fund - Admiral Shares			1,194,621
Nationwide Trust Company, FSB	JPMorgan Small Cap Equity - Class R5			902,151
Nationwide Trust Company, FSB	T. Rowe Price Financial Services Fund, Inc.			886,517
Nationwide Trust Company, FSB	New World Fund(SM) - Class R6			750,267
Nationwide Trust Company, FSB	PIMCO Income Fund: Institutional Class			726,457
Nationwide Trust Company, FSB	PIMCO Long-Term Credit Bond Institutional Class			597,548
Nationwide Trust Company, FSB	T. Rowe Price Comm & Tech Investor			591,114
Nationwide Trust Company, FSB	American Funds Inflation Linked Bond Fund - Class R-6			507,019
Nationwide Trust Company, FSB	Victory Fund for Income			454,007
Nationwide Trust Company, FSB	PIMCO Short-Term Fund Institutional Class			439,981
Nationwide Trust Company, FSB	Vanguard(R) Small-Cap Index Fund - Admiral(TM) Shares			439,711
Nationwide Trust Company, FSB	Vanguard Extended Market Index Fund Admiral Shares			432,055
Nationwide Trust Company, FSB	Invesco Gold & Special Minerals Fund - Class Y			431,756
Nationwide Trust Company, FSB	Western Asset Core Bond Fund - Class I			385,775
Nationwide Trust Company, FSB	Vanguard Target Retirement 2045 Fund - Investor Shares			328,812
Nationwide Trust Company, FSB	Vanguard(R) Total Bond Market Index Fund - Admiral(TM) Shares			325,794
Nationwide Trust Company, FSB	Vanguard Total International Stock Index Fund - Admiral Shares			278,398
Nationwide Trust Company, FSB	Vanguard Small Cap Value Index Fund - Admiral Shares			275,281
Nationwide Trust Company, FSB	Vanguard Health Care Index Fund - Admiral Shares			242,449
Nationwide Trust Company, FSB	Vanguard Target Retirement 2055 Fund - Investor Shares			237,839
Nationwide Trust Company, FSB	PIMCO International Bond Fund (U.S. Dollar-Hedged) - Institutional Class			199,313
Nationwide Trust Company, FSB	Invesco Corporate Bond Fund - Class R5			196,011
Nationwide Trust Company, FSB	Fidelity Advisor New Insights Fund - Class I			192,137
Nationwide Trust Company, FSB	Vanguard Target Retirement 2050 Fund - Investor Shares			166,543
Nationwide Trust Company, FSB	Vanguard Windsor Fund - Admiral Shares			120,800
Nationwide Trust Company, FSB	Pioneer Disciplined Value Fund - Class Y			108,214
Nationwide Trust Company, FSB	Vanguard Target Retirement 2065 Fund - Investor Shares			103,224
Nationwide Trust Company, FSB	AB Bond Inflation Strategy Fund - Class I			101,215
Nationwide Trust Company, FSB	Vanguard Long-Term Treasury Fund - Admiral Shares			97,869
Nationwide Trust Company, FSB	Washington Mutual Investors Fund(SM) - Class R6			86,587
Nationwide Trust Company, FSB	Invesco Growth and Income Fund - Class R5			84,541
Nationwide Trust Company, FSB	Vanguard Target Retirement 2025 Fund - Investor Shares			81,418
Nationwide Trust Company, FSB	Vanguard Target Retirement 2060 Fund - Investor Shares			78,221
Nationwide Trust Company, FSB	Dodge & Cox International Stock Fund - Class I			74,997
Nationwide Trust Company, FSB	Fidelity 500 Index Fund			70,785
Nationwide Trust Company, FSB	The Bond Fund of America(SM) - Class R6			66,786
Nationwide Trust Company, FSB	Vanguard 500 Index Fund - Admiral Shares			66,156
Nationwide Trust Company, FSB	Vanguard Energy Index Fund - Admiral Shares			61,338
Nationwide Trust Company, FSB	The Income Fund of America(R) - Class R6			52,128
Nationwide Trust Company, FSB	Vanguard Target Retirement 2040 Fund - Investor Shares			46,265

(continued)

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Participant directed (continued):				
*	Common Trust Accounts (at fair value) (continued):			
	Nationwide Trust Company, FSB	Federated Hermes Government Obligations Fund - Premier Shares		42,521
	Nationwide Trust Company, FSB	AB Large Cap Growth Fund - Class I		41,283
	Nationwide Trust Company, FSB	The Investment Company of America(R) - Class R6		41,230
	Nationwide Trust Company, FSB	Virtus KAR Small-Cap Growth Fund - Class I		36,120
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2020 Fund - Investor Shares		35,944
	Nationwide Trust Company, FSB	AMCAP Fund(R) - Class R6		35,795
	Nationwide Trust Company, FSB	Horizon Active Asset Allocation Fund - Institutional Class		26,697
	Nationwide Trust Company, FSB	AB Small Cap Growth Portfolio - Advisor Class		21,135
	Nationwide Trust Company, FSB	Morgan Stanley Insight Fund - Class I		18,049
	Nationwide Trust Company, FSB	American Century Equity Income Fund - Class I		15,750
	Nationwide Trust Company, FSB	Franklin Mutual Shares Z Fund		13,584
	Nationwide Trust Company, FSB	Fidelity Small Cap Index Fund		13,432
	Nationwide Trust Company, FSB	Emerald Growth Fund - Institutional Class		10,139
	Nationwide Trust Company, FSB	JPMorgan Small Cap Value Fund - Class R6		9,585
	Nationwide Trust Company, FSB	Diamond Hill Large Cap Fund - Class I		9,117
	Nationwide Trust Company, FSB	Cohen & Steers Preferred Securities and Income Fund - Class I		9,063
	Nationwide Trust Company, FSB	Eaton Vance Income Fund of Boston - Class R6		8,651
	Nationwide Trust Company, FSB	Columbia Adaptive Risk Allocation Fund - Institutional 2 Class		8,502
	Nationwide Trust Company, FSB	Fidelity International Index Fund		6,943
	Nationwide Trust Company, FSB	Fidelity Mid Cap Index Fund		6,910
	Nationwide Trust Company, FSB	Vanguard(R) Target Retirement Income Fund		5,493
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2030 Fund - Investor Shares		5,165
	Nationwide Trust Company, FSB	Diamond Hill Mid Cap Fund - Class I		4,727
	Nationwide Trust Company, FSB	Fidelity Advisor Energy Fund - Class I		4,540
	Nationwide Trust Company, FSB	Franklin Utilities Series Fund - Advisor Class		4,357
	Nationwide Trust Company, FSB	Vanguard Consumer Staples Index - Admiral Shares		3,689
	Nationwide Trust Company, FSB	Diamond Hill Small Cap Fund - Class I		3,312
	Nationwide Trust Company, FSB	Horizon Active Income Fund - Institutional Class		3,069
	Nationwide Trust Company, FSB	Templeton Global Bond Fund - Advisor Class		2,055
	Nationwide Trust Company, FSB	Goldman Sachs Strategic Income Fund - Institutional Class		1,912
	Nationwide Trust Company, FSB	Invesco Senior Floating Rate Fund - Class Y		1,807
	Nationwide Trust Company, FSB	Victory Global Energy Transition Fund - Class Y		1,622
	Nationwide Trust Company, FSB	Vanguard Commodity Strategy Fund - Admiral Shares		1,352
	Nationwide Trust Company, FSB	Virtual AlphaSimplex Managed Future Strategies		792
	Nationwide Trust Company, FSB	PIMCO StocksPLUS(R) Short Fund - Institutional Class		672
	Nationwide Trust Company, FSB	Allspring Utility & Telecommunications Fund - Institutional Class		631
	Nationwide Trust Company, FSB	First Eagle Gold Fund - Class R6		519
	Nationwide Trust Company, FSB	DFA Inflation-Protected Securities Portfolio - Institutional Class		192
	Nationwide Trust Company, FSB	Vanguard(R) Total Stock Market Index Fund Admiral Shares		73
	Nationwide Trust Company, FSB	Vanguard Target retirement 2070 Fund		42
				53,447,088
Guaranteed Interest account (at fair value):				
	Nationwide Life Insurance Compar	Nationwide Best of America Fixed Rate Account (annualized effective interest rate of 2.29%)		3,067,965
Participant loans – interest rates from 4.25% to 9.50%			\$ 0	1,058,128
Total assets held for investments at year end				\$ 57,573,181

* Represents a party-in-interest to the Plan.

The above information has been certified by The Nationwide Financial Services, Inc., including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank), the custodian, as complete and accurate.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887

PLAN NUMBER - 001

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions				
☒	Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	\$ 10,015	\$ 10,015	\$ -	\$ -	\$ -	

October 11, 2024

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
339 East Maple Street, Suite 100
North Canton, OH 44720

Dear Trustees:

We have audited the financial statements of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust, 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] for the year ended December 31, 2023, and have issued our report thereon dated October 11, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, FSB, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The Plan's investments are recorded at fair value at December 31, 2023, as provided by The Nationwide Financial Services, Inc., which represents the net asset values of units held by the Plan at year end. The Plan's investments are held by The Nationwide Financial Services, Inc. including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank) ("Nationwide"), the custodian of the Plan. The financial information, including the value of the Plan's investments, included in the Plan's financial statements has been derived from information certified as complete and accurate by the custodian, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by this section, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 of the audited financial statements, which was certified by Nationwide, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of delinquent participant contributions in Note 9 and risks and uncertainties in Note 10.

The disclosures in the financial statements are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. No such misstatements were discovered during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 11, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

We have identified business counseling comments, as follows:

SECURE 2.0 Act

The SECURE 2.0 Act was signed into law on December 29, 2022 and contains numerous provisions that will impact Plans over the next few years. Most required amendments will not need to be made until plan years beginning after January 1, 2025, but plans must be operated in accordance with the effective date of each new provision. The following summary of significant provisions affecting existing plans is from the AICPA:

- **Required Minimum Distributions (RMDs).** The RMD age will increase in 2023 and again in 2033. Starting in 2024, Roth accounts will be exempt from the RMD rules while the participant is alive.
- **Catch-up contributions.** The catch-up contribution limit will increase for taxable years beginning after December 31, 2025. Starting in 2026, all catch-up contributions must be Roth contributions for participants with compensation equal to or in excess of \$145,000.
- **Changes to long-term, part-time employees.** The Act modifies the measuring period for long-term, part-time employees from three years to two years and also extends the long-term, part-time employee provision to 403(b) plans that are subject to ERISA.
- **Student loan payments.** For plan years beginning after December 31, 2023, employers may make matching contributions under a 401(k) or 403(b) plan on employees' qualified student loan payments. Employees who receive such matching contributions are required to certify annually to the employer that such payment has been made on such loan.
- **Withdrawals for certain emergency expenses.** The Act provides an exception from the 10% tax on certain early distributions made after 2023 that are used for emergency expenses which are unforeseeable or immediate family needs relating to personal or family emergency expense. Plan administrators generally may rely upon a participant's self-certification; however, the IRS is authorized to issue guidance to address situations in which a plan administrator has actual knowledge to the contrary or there are employee misrepresentations.
- **Increased dollar threshold for mandatory distributions.** For distributions after December 31, 2023, the involuntary distribution threshold will increase from \$5,000 to \$7,000.
- **Recovery of retirement plan overpayments.** Effective immediately, retirement plan fiduciaries have the discretion to not recoup overpayments mistakenly made to retirees. Where a plan's fiduciaries choose to recoup overpayments, collection efforts are subject to certain limitations and protections to safeguard retirees. Rollovers of the overpayments remain valid.
- **Compliance testing/corrections.** The Act includes changes to the rules for top-heavy plan testing, expands the IRS Employee Plans Compliance Resolution System to allow more types of errors to be rectified internally through self-correction and exempt certain failures to make RMDs from the excise tax penalty, and allows for a grace period to correct, without penalty, reasonable errors in administering automatic enrollment and automatic escalation features occurring after December 31, 2023.
- **Annual audits for groups of plans.** The Act clarifies that *each plan* filing under a group of plans (added by the SECURE Act) is required to submit audited financial statements if it has 100 participants or more. Plans with fewer than 100 participants that are included in a group of plans are not required to submit audited financial statements.
- **Other.** The Act amends qualified birth and adoption distribution rules, permits plans to distribute money to pay premiums for high-quality long-term care insurance products and allow withdrawals by participants who have experienced domestic abuse.

We recommend that management review and amend the Plan document as appropriate and discuss these options with your third-party plan administrator.

Plan Fiduciary Responsibilities

A fiduciary is defined as any person(s) who exercises discretionary authority or control over the management of Plan assets. Fiduciaries include officers, directors, employees of the plan sponsor, as well as the named trustees of the plan.

Fiduciary responsibilities under ERISA are the following (not all inclusive):

- Loyalty – the duty to act with complete and undivided loyalty to the beneficiaries.
- Diversify – ensure the plan offers a diversified investment menu to allow the participants to minimize the risk of long-term losses. If the plan is not diversified, the burden of proof falls onto the fiduciary to prove why it was not prudent to diversify.
- Incur only reasonable costs – understand all the costs of the plan and compare these costs to the market for reasonableness.
- Monitor investments – implement an ongoing program for measuring the results of the plan's investments, for consistency of style, performance against their benchmarks, significant changes in investment management, etc.
- Avoid prohibited transactions which include timely and consistent deposits of employee deferral amounts into the plan, adhering to the fee disclosure requirements, etc.

We recommend management and fiduciaries of the Plan continue to review and update their policies and procedures relating to continuing to maintain compliance with fiduciary responsibilities. If you need assistance with understanding detailed responsibilities and how to continue to maintain compliance, we can provide assistance as you request.

This information is intended solely for the use of the Trustees (who are charged with governance) and management of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and is not intended to be, and should not be, used by anyone other than these specified parties.

HW & Co.

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 multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- B** This return/report is:
- ☐ the first return/report

☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶ ☐
- D** Check box if filing under:
- ☒ Form 5558

☐ automatic extension
- ☐ special extension (enter description)
- ☐ the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1992</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1992	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/01/1992					
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) TSG Resources, Inc. 7171 Keck Park Circle NW North Canton OH 44720	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 01-0916887</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 330-498-5200</td> </tr> <tr> <td>2d Business code (see instructions) 623000</td> </tr> </table>	2b Employer Identification Number (EIN) 01-0916887	2c Plan Sponsor's telephone number 330-498-5200	2d Business code (see instructions) 623000	
2b Employer Identification Number (EIN) 01-0916887					
2c Plan Sponsor's telephone number 330-498-5200					
2d Business code (see instructions) 623000					

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	 Signature of plan administrator	<u>10-15-24</u> Date	GEORGE FILM Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 42,444
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) 3,825 6a(2) 3,351 6b 0 6c 552 6d 3,903 6e 1 6f 3,904 6g(1) 1,345 6g(2) 1,398 6h 168
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)

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

THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN)

001

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

TSG Resources, Inc.

D Employer Identification Number (EIN)

01-0916887

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

(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	335-80413	176	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	3,552,941
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	2,666,080
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c Additions: (1) Contributions deposited during the year	7c(1)	166,988	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	72,562	
(4) Transferred from separate account	7c(4)	1,655,374	
(5) Other (specify below)	7c(5)	2,612,906	

▶ Loan Repayment principal - Reallocated Gain/
Loss - Reallocated transfer in - transfer
inside/outside NW

(6) Total additions.....	7c(6)	4,507,830
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d Total of balance and additions (add lines 7b and 7c(6))	7d	7,173,910
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	912,769	
(2) Administration charge made by carrier	7e(2)	8,752	
(3) Transferred to separate account	7e(3)	12,439	
(4) Other (specify below)	7e(4)	20,930	

▶ Forfeiture - Loan Withdrawal

(5) Total deductions.....	7e(5)	954,890
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6,219,020
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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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.		D Employer Identification Number (EIN) 01-0916887

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

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

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

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

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

MOSKAL GROSS ORCHOSKY INC
24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD OH 44122-5632

(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	289,349	Yes ☒ No ☐	Yes ☐ No ☒	24,494	Yes ☐ No ☒

(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 63 26 64 49 99 59 60	CUSTODIAN, RECORDKEEPER	150,025	Yes ☒ No ☐	Yes ☐ No ☒	29,212	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS INC.
24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD OH 44122-5632

(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	INV ADV, NAMED FIDUCIARY	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONWIDE	15 64	29,212
(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.	
MOSKAL GROSS ORCHOSKY 24400 CHAGRIN BLVD. SUITE 310 BEACHWOOD OH 44122	ADVISORY 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	15 37 16 17	24,494
(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 FEE ADVISORY 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.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.		D Employer Identification Number (EIN) 01-0916887

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)	30,808	8,849
(2) Participant contributions	1b(2)	99,044	102,985
(3) Other	1b(3)	1,477	2,231
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)	947,089	1,058,128
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46,701,597	53,447,088
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2,666,081	3,552,941
(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	50,446,096	58,172,222
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	110,487	119,389
k Total liabilities (add all amounts in lines 1g through 1j)	1k	110,487	119,389
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	50,335,609	58,052,833

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)	571,678	
(B) Participants	2a(1)(B)	3,593,380	
(C) Others (including rollovers)	2a(1)(C)	560,582	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		4,725,640
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)	0	
(E) Participant loans	2b(1)(E)	57,536	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		57,536
(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)		
(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)		9,111,227
c Other income	2c		173,578
d Total income. Add all income amounts in column (b) and enter total	2d		14,067,981

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5,911,306	
(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)		5,911,306
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)	439,451	
(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) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		439,451
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6,350,757

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7,717,224
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: HW & CO.

(2) EIN: 34-1663157

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.)	☒	☐	10,015
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?	☒	☐	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?	☐	☒	
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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.		D Employer Identification Number (EIN) 01-0916887
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 _____

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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

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

The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust

YEARS ENDED DECEMBER 31, 2023 AND 2022

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

YEARS ENDED DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
North Canton, Ohio

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Schroer Group Employees' 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Audits of the Financial Statements section:

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

Basis for Opinion

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 Audits of the Financial Statements section of our report. We are required to be independent of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits 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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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.

Supplemental Schedules Required by ERISA

The supplemental schedules on pages 15 through 17 as of and for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

HW & Co.

Cleveland, Ohio
October 11, 2024

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value	\$ 56,515,053	\$ 49,056,279
Receivables:		
Notes receivable from participants	1,058,128	947,089
Contributions:		
Employers	8,849	30,808
Participants	102,985	99,044
Interest on notes receivable from participants	<u>2,231</u>	<u>1,477</u>
	<u>1,172,193</u>	<u>1,078,418</u>
Total assets	57,687,246	50,134,697
Liabilities; excess contributions payable	<u>119,389</u>	<u>110,487</u>
Net assets available for benefits	<u><u>\$ 57,567,857</u></u>	<u><u>\$ 50,024,210</u></u>

See notes to financial statements.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Changes to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 9,033,188	\$ (10,989,927)
Interest and dividends	78,039	41,457
	9,111,227	(10,948,470)
Interest income on notes receivable from participants	57,536	45,548
Contributions:		
Employers (net of forfeitures)	571,678	629,046
Participants	3,593,380	3,607,090
Rollovers	560,582	938,826
	4,725,640	5,174,962
Total additions (reductions)	13,894,403	(5,727,960)
Deductions from net assets attributed to:		
Benefits paid to participants	5,911,307	5,147,169
Administrative expenses	439,449	435,150
Total deductions	6,350,756	5,582,319
Net increase (decrease) in net assets available for benefits	7,543,647	(11,310,279)
Net assets available for benefits, beginning	50,024,210	61,334,489
Net assets available for benefits, ending	\$ 57,567,857	\$ 50,024,210

See notes to financial statements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan:

The following description of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

General:

The Schroer Group Employees' 401(k) Profit Sharing Plan & Trust (the "Plan"), established January 1, 1992, is a defined contribution plan covering all eligible employees of TSG Resources, Inc. (formerly Altercare of Ohio, Inc.) (aka The Schroer Group) and affiliated entities (the "Company"), who have met the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is administered by trustees who are appointed by the Company. The trustees are responsible for oversight of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance.

There were law and operational changes impacting plans due to the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The operational features from the recent law changes that are adopted by the Plan will require written amendments before December 31, 2025 in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Contributions:

Participants can elect to defer a percentage of their eligible compensation subject to limits set by the Plan and the IRS. The Plan allows for after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers) within 60 days of receipt of such distribution. The employers match 25% of participant elective deferrals (limited to 8%). During 2023, the Plan was amended to suspend the employer matching contributions effective November 1, 2023 for all participants except for those working at a specific location subject to a Collective Bargaining Agreement (limited to 6%). Union employees that entered the Plan effective January 1, 2008 are excluded from the employers matching contributions. The Company's matching contributions were reduced by forfeitures totaling \$29,268 in 2023 and \$105,249 in 2022.

Contributions received from participants and employers are net of payments of \$119,389 in 2023 and \$110,487 in 2022, paid in February 2024 and 2023, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the statements of net assets available for benefits as excess contributions payable at December 31, 2023 and 2022.

The Company may make additional discretionary profit sharing contributions to the Plan. The amount of any discretionary contribution is determined annually by the Company. No discretionary profit sharing contributions were made in 2023 and 2022.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Vesting:

Participants are 100% vested immediately with respect to their compensation deferrals. Participants vest in employers matching and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures of nonvested accounts are retained in the Plan and may be used to reduce future employer contributions and/or pay administrative expenses. Forfeitures were used during 2023 and 2022 to reduce employer contributions. Forfeited accounts not allocated to participant accounts amounted to \$36,754 at December 31, 2023 and \$16,963 at December 31, 2022.

Investment options:

Upon enrollment in the Plan, a participant may direct their contributions and employer's portion into various investment options including several managed portfolio options. Participants may change their investment elections daily.

Income is allocated to participant accounts based on earnings in the respective investment accounts.

Payment of benefits:

Once participants attain age 59 ½, they may elect to withdraw from their account, any amount not to exceed their vested portion. All accounts are subject to distribution upon the participant's termination, retirement, total disability or death.

On termination of service, participants will receive the vested value of their account as a qualified joint and survivor annuity, or they can elect to receive a lump sum amount.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Notes receivable from participants:

Participants may borrow from their account. The minimum loan is \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested balance reduced by any outstanding loan balance on the date the new loan is made. Repayment of the loan must be made over a period not to exceed five years, unless the loan is used to purchase a principal residence, in which case the loan must be repaid over a reasonable period as determined by the plan administrator. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. The interest rates on the notes ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.50% at December 31, 2022. Principal and interest are paid through biweekly payroll deductions.

2. Summary of significant accounting policies:

Basis of accounting:

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

Fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute 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 would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment contract does not meet the criteria of being fully benefit-responsive and, therefore, the investment contract is recorded on the statements of net assets available for benefits at fair value.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates and assumptions.

Investment valuation and income recognition:

The Plan's investments are reported at fair value at December 31, 2023 and 2022, as provided by The Nationwide Financial Services, Inc. including its subsidiary Nationwide Trust Company, FSB (a division of Nationwide Bank) ("Nationwide"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The custodian determines the Plan's valuation policies, utilizing information provided by the investment advisers and executes transactions as directed by the Plan's participants. See Note 4 for discussion of fair value measurements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition (continued):

The basis of investments sold is determined by the fair value at the beginning of the year or the purchase price, if acquired during the year. The amounts were provided by Nationwide.

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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. These amounts were provided by Nationwide.

Investment contract with insurance company:

The Plan participates in an investment contract with Nationwide Life Insurance Company. Nationwide Life Insurance Company 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 contract is included in the financial statements at fair value as reported to the plan by Nationwide.

The Plan's contract with Nationwide Life Insurance Company is recorded at the estimated fair value, as provided by Nationwide. The average yield was 2.29% in 2023 and 2.07% in 2022.

Common trust:

The Plan owns units of participation in the fair value of Nationwide Trust Company, FSB's common trust investment assets at December 31, 2023 and 2022. Nationwide Trust Company, FSB does not own the underlying assets, but only holds them in trust for the plans participating in the trust. Nationwide Trust Company, FSB maintains supporting records for the purpose of allocating net gain or loss of the investment accounts to the various participating plans. The accounts are included in the financial statements at estimated fair market value as reported to the Plan by Nationwide.

Notes receivable from participants:

Notes receivable from participants are measured at the unpaid principal. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make note repayments and the plan administrator deems the note receivable to be in default, the outstanding balance of the note receivable will be offset by the participant's vested account balance.

Payment of benefits:

Benefits are recorded when paid.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Expenses:

Certain administrative expenses are paid by the Plan with the expense allocated to each participant. Certain expenses of maintaining the Plan and other professional fees are paid directly by the Company and are excluded from these financial statements. The Company provides other accounting and administrative services at no cost to the Plan. No such employee, nor the Company, receives compensation from the Plan. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Additionally, investment related expenses are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

3. Investments:

The following table presents the fair value of investments at December 31, 2023 and 2022. All investments of the Plan were participant directed at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Investments as provided by Nationwide:		
Common trust accounts; mutual funds	\$ 53,447,088	\$ 46,701,597
Guaranteed interest account	<u>3,067,965</u>	<u>2,354,682</u>
	<u>\$ 56,515,053</u>	<u>\$ 49,056,279</u>

4. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The common trust investment assets are based on a unit value as determined by Nationwide. The unit value is calculated based on net asset value (NAV) reported on a daily basis. The unit value also incorporates dividends and capital gains declared. The NAV is used as a practical expedient to estimate fair value.

The guaranteed investment contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 53,447,088	\$ -	\$ 53,447,088
Guaranteed interest account	<u>-</u>	<u>3,067,965</u>	<u>3,067,965</u>
	<u>\$ 53,447,088</u>	<u>\$ 3,067,965</u>	<u>\$ 56,515,053</u>

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 46,701,597	\$ -	\$ 46,701,597
Guaranteed interest account	<u>-</u>	<u>2,354,682</u>	<u>2,354,682</u>
	<u>\$ 46,701,597</u>	<u>\$ 2,354,682</u>	<u>\$ 49,056,279</u>

Purchases of Level 3 assets totaled \$218,036 in 2023 and \$144,656 in 2022. Transfers and exchanges into Level 3 assets totaled \$1,696,877 in 2023 and \$862,094 in 2022, and were a result of participants changing investment options from common trust to the guaranteed interest account. Transfers and exchanges out of Level 3 assets totaled \$1,683,000 in 2023 and \$567,161 in 2022, and were a result of participants changing investment options from the guaranteed interest account to common trust.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 3,067,965	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.29% 100% None

December 31, 2022

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 2,354,682	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.07% 100% None

5. Party-in-interest transactions:

The Plan's investments are managed by Nationwide Life Insurance Company and Nationwide Trust Company, FSB. Nationwide is the Custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Additionally, the Custodian is an affiliated company of Nationwide Insurance Company and Nationwide Trust Company, FSB.

The Plan issues loans to participants, which are secured by the vested balance in the participant's account, and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6 Information certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants (including interest receivable) held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide (the custodian of the Plan).

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

7. Income tax status:

The Plan adopted a standardized form of a volume submitter plan sponsored by Sungard Business Systems, LLC. The volume submitter plan has received an opinion letter dated June 30, 2020 from the IRS as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event of termination, all affected participants will become 100% vested in their accounts.

9. Delinquent participant contributions:

During 2021, the Company did not remit participant deferral contributions totaling \$10,015 within the time permitted in accordance with DOL Regulation 2510.3-102(b). The Company calculated an estimate of lost earnings and remit those lost earnings to the Plan outside of the Voluntary Fiduciary Correction Program during 2024.

10. Risks and uncertainties:

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

11. Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits, per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 57,567,857	50,024,210
Amount representing change in fair value to contract value of investment contract	<u>484,976</u>	<u>311,399</u>
Net assets available for benefits, per Form 5500	<u>\$ 58,052,833</u>	<u>\$ 50,335,609</u>

The following is a reconciliation of total additions (reductions), per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total additions (reductions), per the financial statements	\$ 13,894,403	\$ (5,727,960)
Unrealized loss on investment contract	<u>173,578</u>	<u>369,938</u>
Total additions (reductions), per Form 5500	<u>\$ 14,067,981</u>	<u>\$ (5,358,022)</u>

12. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 11, 2024, the date the Plan's financial statements were available to be issued.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Participant directed:				
* Common Trust Accounts (at fair value):				
Nationwide Trust Company, FSB	T. Rowe Price Blue Chip Growth Fund, Inc.		\$ 5,925,255	
Nationwide Trust Company, FSB	American Balanced Fund(R) - Class R6		5,496,474	
Nationwide Trust Company, FSB	Vanguard(R) 500 Index Fund - Admiral(TM) Shares		5,419,595	
Nationwide Trust Company, FSB	American Mutual Fund(R) - Class R6		3,789,933	
Nationwide Trust Company, FSB	JPMorgan Growth Advantage Fund - Class R6		3,400,231	
Nationwide Trust Company, FSB	International Growth and Income Fund - Class R6		3,394,603	
Nationwide Trust Company, FSB	Vanguard Small-Cap Growth Index Fund Admiral Shares		2,484,919	
Nationwide Trust Company, FSB	Carillon Eagle Mid Cap Growth Fund - Class I		2,283,643	
Nationwide Trust Company, FSB	Invesco Global Fund - Class Y		2,034,724	
Nationwide Trust Company, FSB	Pioneer Bond Fund - Class Y		1,879,431	
Nationwide Trust Company, FSB	Allspring Special Mid Cap Value Fund - Institutional Class		1,739,327	
Nationwide Trust Company, FSB	EuroPacific Growth Fund(R) - Class R6		1,423,680	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2035 Fund - Investor Shares		1,236,702	
Nationwide Trust Company, FSB	Vanguard Information Technology Index Fund - Admiral Shares		1,194,621	
Nationwide Trust Company, FSB	JPMorgan Small Cap Equity - Class R5		902,151	
Nationwide Trust Company, FSB	T. Rowe Price Financial Services Fund, Inc.		886,517	
Nationwide Trust Company, FSB	New World Fund(SM) - Class R6		750,267	
Nationwide Trust Company, FSB	PIMCO Income Fund: Institutional Class		726,457	
Nationwide Trust Company, FSB	PIMCO Long-Term Credit Bond Institutional Class		597,548	
Nationwide Trust Company, FSB	T. Rowe Price Comm & Tech Investor		591,114	
Nationwide Trust Company, FSB	American Funds Inflation Linked Bond Fund - Class R-6		507,019	
Nationwide Trust Company, FSB	Victory Fund for Income		454,007	
Nationwide Trust Company, FSB	PIMCO Short-Term Fund Institutional Class		439,981	
Nationwide Trust Company, FSB	Vanguard(R) Small-Cap Index Fund - Admiral(TM) Shares		439,711	
Nationwide Trust Company, FSB	Vanguard Extended Market Index Fund Admiral Shares		432,055	
Nationwide Trust Company, FSB	Invesco Gold & Special Minerals Fund - Class Y		431,756	
Nationwide Trust Company, FSB	Western Asset Core Bond Fund - Class I		385,775	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2045 Fund - Investor Shares		328,812	
Nationwide Trust Company, FSB	Vanguard(R) Total Bond Market Index Fund - Admiral(TM) Shares		325,794	
Nationwide Trust Company, FSB	Vanguard Total International Stock Index Fund - Admiral Shares		278,398	
Nationwide Trust Company, FSB	Vanguard Small Cap Value Index Fund - Admiral Shares		275,281	
Nationwide Trust Company, FSB	Vanguard Health Care Index Fund - Admiral Shares		242,449	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2055 Fund - Investor Shares		237,839	
Nationwide Trust Company, FSB	PIMCO International Bond Fund (U.S. Dollar-Hedged) - Institutional Class		199,313	
Nationwide Trust Company, FSB	Invesco Corporate Bond Fund - Class R5		196,011	
Nationwide Trust Company, FSB	Fidelity Advisor New Insights Fund - Class I		192,137	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2050 Fund - Investor Shares		166,543	
Nationwide Trust Company, FSB	Vanguard Windsor Fund - Admiral Shares		120,800	
Nationwide Trust Company, FSB	Pioneer Disciplined Value Fund - Class Y		108,214	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2065 Fund - Investor Shares		103,224	
Nationwide Trust Company, FSB	AB Bond Inflation Strategy Fund - Class I		101,215	
Nationwide Trust Company, FSB	Vanguard Long-Term Treasury Fund - Admiral Shares		97,869	
Nationwide Trust Company, FSB	Washington Mutual Investors Fund(SM) - Class R6		86,587	
Nationwide Trust Company, FSB	Invesco Growth and Income Fund - Class R5		84,541	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2025 Fund - Investor Shares		81,418	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2060 Fund - Investor Shares		78,221	
Nationwide Trust Company, FSB	Dodge & Cox International Stock Fund - Class I		74,997	
Nationwide Trust Company, FSB	Fidelity 500 Index Fund		70,785	
Nationwide Trust Company, FSB	The Bond Fund of America(SM) - Class R6		66,786	
Nationwide Trust Company, FSB	Vanguard 500 Index Fund - Admiral Shares		66,156	
Nationwide Trust Company, FSB	Vanguard Energy Index Fund - Admiral Shares		61,338	
Nationwide Trust Company, FSB	The Income Fund of America(R) - Class R6		52,128	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2040 Fund - Investor Shares		46,265	

(continued)

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Participant directed (continued):			
*	Common Trust Accounts (at fair value) (continued):			
	Nationwide Trust Company, FSB	Federated Hermes Government Obligations Fund - Premier Shares		42,521
	Nationwide Trust Company, FSB	AB Large Cap Growth Fund - Class I		41,283
	Nationwide Trust Company, FSB	The Investment Company of America(R) - Class R6		41,230
	Nationwide Trust Company, FSB	Virtus KAR Small-Cap Growth Fund - Class I		36,120
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2020 Fund - Investor Shares		35,944
	Nationwide Trust Company, FSB	AMCAP Fund(R) - Class R6		35,795
	Nationwide Trust Company, FSB	Horizon Active Asset Allocation Fund - Institutional Class		26,697
	Nationwide Trust Company, FSB	AB Small Cap Growth Portfolio - Advisor Class		21,135
	Nationwide Trust Company, FSB	Morgan Stanley Insight Fund - Class I		18,049
	Nationwide Trust Company, FSB	American Century Equity Income Fund - Class I		15,750
	Nationwide Trust Company, FSB	Franklin Mutual Shares Z Fund		13,584
	Nationwide Trust Company, FSB	Fidelity Small Cap Index Fund		13,432
	Nationwide Trust Company, FSB	Emerald Growth Fund - Institutional Class		10,139
	Nationwide Trust Company, FSB	JPMorgan Small Cap Value Fund - Class R6		9,585
	Nationwide Trust Company, FSB	Diamond Hill Large Cap Fund - Class I		9,117
	Nationwide Trust Company, FSB	Cohen & Steers Preferred Securities and Income Fund - Class I		9,063
	Nationwide Trust Company, FSB	Eaton Vance Income Fund of Boston - Class R6		8,651
	Nationwide Trust Company, FSB	Columbia Adaptive Risk Allocation Fund - Institutional 2 Class		8,502
	Nationwide Trust Company, FSB	Fidelity International Index Fund		6,943
	Nationwide Trust Company, FSB	Fidelity Mid Cap Index Fund		6,910
	Nationwide Trust Company, FSB	Vanguard(R) Target Retirement Income Fund		5,493
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2030 Fund - Investor Shares		5,165
	Nationwide Trust Company, FSB	Diamond Hill Mid Cap Fund - Class I		4,727
	Nationwide Trust Company, FSB	Fidelity Advisor Energy Fund - Class I		4,540
	Nationwide Trust Company, FSB	Franklin Utilities Series Fund - Advisor Class		4,357
	Nationwide Trust Company, FSB	Vanguard Consumer Staples Index - Admiral Shares		3,689
	Nationwide Trust Company, FSB	Diamond Hill Small Cap Fund - Class I		3,312
	Nationwide Trust Company, FSB	Horizon Active Income Fund - Institutional Class		3,069
	Nationwide Trust Company, FSB	Templeton Global Bond Fund - Advisor Class		2,055
	Nationwide Trust Company, FSB	Goldman Sachs Strategic Income Fund - Institutional Class		1,912
	Nationwide Trust Company, FSB	Invesco Senior Floating Rate Fund - Class Y		1,807
	Nationwide Trust Company, FSB	Victory Global Energy Transition Fund - Class Y		1,622
	Nationwide Trust Company, FSB	Vanguard Commodity Strategy Fund - Admiral Shares		1,352
	Nationwide Trust Company, FSB	Virtual AlphaSimplex Managed Future Strategies		792
	Nationwide Trust Company, FSB	PIMCO StocksPLUS(R) Short Fund - Institutional Class		672
	Nationwide Trust Company, FSB	Allspring Utility & Telecommunications Fund - Institutional Class		631
	Nationwide Trust Company, FSB	First Eagle Gold Fund - Class R6		519
	Nationwide Trust Company, FSB	DFA Inflation-Protected Securities Portfolio - Institutional Class		192
	Nationwide Trust Company, FSB	Vanguard(R) Total Stock Market Index Fund Admiral Shares		73
	Nationwide Trust Company, FSB	Vanguard Target retirement 2070 Fund		42
				53,447,088
*	Guaranteed Interest account (at fair value):			
	Nationwide Life Insurance Compar	Nationwide Best of America Fixed Rate Account (annualized effective interest rate of 2.29%)		3,067,965
*	Participant loans – interest rates from 4.25% to 9.50%		\$ 0	1,058,128
	Total assets held for investments at year end			\$ 57,573,181

* Represents a party-in-interest to the Plan.

The above information has been certified by The Nationwide Financial Services, Inc., including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank), the custodian, as complete and accurate.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887

PLAN NUMBER - 001

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions				
☒	Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	\$ 10,015	\$ 10,015	\$ -	\$ -	\$ -	

October 11, 2024

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
339 East Maple Street, Suite 100
North Canton, OH 44720

Dear Trustees:

We have audited the financial statements of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust, 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] for the year ended December 31, 2023, and have issued our report thereon dated October 11, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, FSB, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The Plan's investments are recorded at fair value at December 31, 2023, as provided by The Nationwide Financial Services, Inc., which represents the net asset values of units held by the Plan at year end. The Plan's investments are held by The Nationwide Financial Services, Inc. including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank) ("Nationwide"), the custodian of the Plan. The financial information, including the value of the Plan's investments, included in the Plan's financial statements has been derived from information certified as complete and accurate by the custodian, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by this section, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 of the audited financial statements, which was certified by Nationwide, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of delinquent participant contributions in Note 9 and risks and uncertainties in Note 10.

The disclosures in the financial statements are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. No such misstatements were discovered during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 11, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

We have identified business counseling comments, as follows:

SECURE 2.0 Act

The SECURE 2.0 Act was signed into law on December 29, 2022 and contains numerous provisions that will impact Plans over the next few years. Most required amendments will not need to be made until plan years beginning after January 1, 2025, but plans must be operated in accordance with the effective date of each new provision. The following summary of significant provisions affecting existing plans is from the AICPA:

- **Required Minimum Distributions (RMDs).** The RMD age will increase in 2023 and again in 2033. Starting in 2024, Roth accounts will be exempt from the RMD rules while the participant is alive.
- **Catch-up contributions.** The catch-up contribution limit will increase for taxable years beginning after December 31, 2025. Starting in 2026, all catch-up contributions must be Roth contributions for participants with compensation equal to or in excess of \$145,000.
- **Changes to long-term, part-time employees.** The Act modifies the measuring period for long-term, part-time employees from three years to two years and also extends the long-term, part-time employee provision to 403(b) plans that are subject to ERISA.
- **Student loan payments.** For plan years beginning after December 31, 2023, employers may make matching contributions under a 401(k) or 403(b) plan on employees' qualified student loan payments. Employees who receive such matching contributions are required to certify annually to the employer that such payment has been made on such loan.
- **Withdrawals for certain emergency expenses.** The Act provides an exception from the 10% tax on certain early distributions made after 2023 that are used for emergency expenses which are unforeseeable or immediate family needs relating to personal or family emergency expense. Plan administrators generally may rely upon a participant's self-certification; however, the IRS is authorized to issue guidance to address situations in which a plan administrator has actual knowledge to the contrary or there are employee misrepresentations.
- **Increased dollar threshold for mandatory distributions.** For distributions after December 31, 2023, the involuntary distribution threshold will increase from \$5,000 to \$7,000.
- **Recovery of retirement plan overpayments.** Effective immediately, retirement plan fiduciaries have the discretion to not recoup overpayments mistakenly made to retirees. Where a plan's fiduciaries choose to recoup overpayments, collection efforts are subject to certain limitations and protections to safeguard retirees. Rollovers of the overpayments remain valid.
- **Compliance testing/corrections.** The Act includes changes to the rules for top-heavy plan testing, expands the IRS Employee Plans Compliance Resolution System to allow more types of errors to be rectified internally through self-correction and exempt certain failures to make RMDs from the excise tax penalty, and allows for a grace period to correct, without penalty, reasonable errors in administering automatic enrollment and automatic escalation features occurring after December 31, 2023.
- **Annual audits for groups of plans.** The Act clarifies that *each plan* filing under a group of plans (added by the SECURE Act) is required to submit audited financial statements if it has 100 participants or more. Plans with fewer than 100 participants that are included in a group of plans are not required to submit audited financial statements.
- **Other.** The Act amends qualified birth and adoption distribution rules, permits plans to distribute money to pay premiums for high-quality long-term care insurance products and allow withdrawals by participants who have experienced domestic abuse.

We recommend that management review and amend the Plan document as appropriate and discuss these options with your third-party plan administrator.

Plan Fiduciary Responsibilities

A fiduciary is defined as any person(s) who exercises discretionary authority or control over the management of Plan assets. Fiduciaries include officers, directors, employees of the plan sponsor, as well as the named trustees of the plan.

Fiduciary responsibilities under ERISA are the following (not all inclusive):

- Loyalty – the duty to act with complete and undivided loyalty to the beneficiaries.
- Diversify – ensure the plan offers a diversified investment menu to allow the participants to minimize the risk of long-term losses. If the plan is not diversified, the burden of proof falls onto the fiduciary to prove why it was not prudent to diversify.
- Incur only reasonable costs – understand all the costs of the plan and compare these costs to the market for reasonableness.
- Monitor investments – implement an ongoing program for measuring the results of the plan's investments, for consistency of style, performance against their benchmarks, significant changes in investment management, etc.
- Avoid prohibited transactions which include timely and consistent deposits of employee deferral amounts into the plan, adhering to the fee disclosure requirements, etc.

We recommend management and fiduciaries of the Plan continue to review and update their policies and procedures relating to continuing to maintain compliance with fiduciary responsibilities. If you need assistance with understanding detailed responsibilities and how to continue to maintain compliance, we can provide assistance as you request.

This information is intended solely for the use of the Trustees (who are charged with governance) and management of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and is not intended to be, and should not be, used by anyone other than these specified parties.

HW & Co.

**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>TSG Resources, Inc.</u> Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>7171 Keck Park Circle NW</u> City or town, state, and ZIP code <u>North Canton, OH 44720</u>	B Employer identification number (EIN) <u>01-0916887</u>
C Name of plan <u>THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST</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.

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 multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶ ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ 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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1992</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1992	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/01/1992					
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) TSG Resources, Inc. 7171 Keck Park Circle NW North Canton OH 44720	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 01-0916887</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 330-498-5200</td> </tr> <tr> <td>2d Business code (see instructions) 623000</td> </tr> </table>	2b Employer Identification Number (EIN) 01-0916887	2c Plan Sponsor's telephone number 330-498-5200	2d Business code (see instructions) 623000	
2b Employer Identification Number (EIN) 01-0916887					
2c Plan Sponsor's telephone number 330-498-5200					
2d Business code (see instructions) 623000					

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	 Signature of plan administrator	<u>10-15-24</u> Date	GEORGE FILM Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4,244
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) 3,825 6a(2) 3,351 6b 0 6c 552 6d 3,903 6e 1 6f 3,904 6g(1) 1,345 6g(2) 1,398 6h 168
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)

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
THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

TSG Resources, Inc.

D Employer Identification Number (EIN)

01-0916887

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

(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	335-80413	176	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	3,552,941
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	2,666,080
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c Additions: (1) Contributions deposited during the year	7c(1)	166,988	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	72,562	
(4) Transferred from separate account	7c(4)	1,655,374	
(5) Other (specify below)	7c(5)	2,612,906	

▶ Loan Repayment principal - Reallocated Gain/
Loss - Reallocated transfer in - transfer
inside/outside NW

(6) Total additions	7c(6)	4,507,830
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d Total of balance and additions (add lines 7b and 7c(6))	7d	7,173,910
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	912,769	
(2) Administration charge made by carrier	7e(2)	8,752	
(3) Transferred to separate account	7e(3)	12,439	
(4) Other (specify below)	7e(4)	20,930	

▶ Forfeiture - Loan Withdrawal

(5) Total deductions	7e(5)	954,890
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6,219,020
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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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.		D Employer Identification Number (EIN) 01-0916887

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

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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)

MOSKAL GROSS ORCHOSKY INC
24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD OH 44122-5632

(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	289,349	Yes ☒ No ☐	Yes ☐ No ☒	24,494	Yes ☐ No ☒

(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 63 26 64 49 99 59 60	CUSTODIAN, RECORDKEEPER	150,025	Yes ☒ No ☐	Yes ☐ No ☒	29,212	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS INC.
24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD OH 44122-5632

(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	INV ADV, NAMED FIDUCIARY	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONWIDE	15 64	29,212
(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.	
MOSKAL GROSS ORCHOSKY 24400 CHAGRIN BLVD. SUITE 310 BEACHWOOD OH 44122	ADVISORY 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	15 37 16 17	24,494
(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 FEE ADVISORY 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.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.		D Employer Identification Number (EIN) 01-0916887

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)	30,808	8,849
(2) Participant contributions	1b(2)	99,044	102,985
(3) Other	1b(3)	1,477	2,231
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)	947,089	1,058,128
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46,701,597	53,447,088
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2,666,081	3,552,941
(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	50,446,096	58,172,222
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	110,487	119,389
k Total liabilities (add all amounts in lines 1g through 1j)	1k	110,487	119,389
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	50,335,609	58,052,833

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)	571,678	
(B) Participants	2a(1)(B)	3,593,380	
(C) Others (including rollovers)	2a(1)(C)	560,582	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4,725,640
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)	0	
(E) Participant loans	2b(1)(E)	57,536	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		57,536
(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)		9,111,227
c Other income	2c		173,578
d Total income. Add all income amounts in column (b) and enter total	2d		14,067,981

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5,911,306	
(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)		5,911,306
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)	439,451	
(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) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		439,451
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6,350,757

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7,717,224
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: HW & CO.

(2) EIN: 34-1663157

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.)	☒	☐	10,015
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?	☒	☐	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?	☐	☒	
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 THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TSG Resources, Inc.				D Employer Identification Number (EIN) 01-0916887	
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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust

YEARS ENDED DECEMBER 31, 2023 AND 2022

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

YEARS ENDED DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
North Canton, Ohio

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Schroer Group Employees' 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Audits of the Financial Statements section:

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

Basis for Opinion

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 Audits of the Financial Statements section of our report. We are required to be independent of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits 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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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.

Supplemental Schedules Required by ERISA

The supplemental schedules on pages 15 through 17 as of and for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

HW & Co.

Cleveland, Ohio
October 11, 2024

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value	\$ 56,515,053	\$ 49,056,279
Receivables:		
Notes receivable from participants	1,058,128	947,089
Contributions:		
Employers	8,849	30,808
Participants	102,985	99,044
Interest on notes receivable from participants	<u>2,231</u>	<u>1,477</u>
	<u>1,172,193</u>	<u>1,078,418</u>
Total assets	57,687,246	50,134,697
Liabilities; excess contributions payable	<u>119,389</u>	<u>110,487</u>
Net assets available for benefits	<u><u>\$ 57,567,857</u></u>	<u><u>\$ 50,024,210</u></u>

See notes to financial statements.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Changes to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 9,033,188	\$ (10,989,927)
Interest and dividends	78,039	41,457
	9,111,227	(10,948,470)
Interest income on notes receivable from participants	57,536	45,548
Contributions:		
Employers (net of forfeitures)	571,678	629,046
Participants	3,593,380	3,607,090
Rollovers	560,582	938,826
	4,725,640	5,174,962
Total additions (reductions)	13,894,403	(5,727,960)
Deductions from net assets attributed to:		
Benefits paid to participants	5,911,307	5,147,169
Administrative expenses	439,449	435,150
Total deductions	6,350,756	5,582,319
Net increase (decrease) in net assets available for benefits	7,543,647	(11,310,279)
Net assets available for benefits, beginning	50,024,210	61,334,489
Net assets available for benefits, ending	\$ 57,567,857	\$ 50,024,210

See notes to financial statements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan:

The following description of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

General:

The Schroer Group Employees' 401(k) Profit Sharing Plan & Trust (the "Plan"), established January 1, 1992, is a defined contribution plan covering all eligible employees of TSG Resources, Inc. (formerly Altercare of Ohio, Inc.) (aka The Schroer Group) and affiliated entities (the "Company"), who have met the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is administered by trustees who are appointed by the Company. The trustees are responsible for oversight of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance.

There were law and operational changes impacting plans due to the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The operational features from the recent law changes that are adopted by the Plan will require written amendments before December 31, 2025 in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Contributions:

Participants can elect to defer a percentage of their eligible compensation subject to limits set by the Plan and the IRS. The Plan allows for after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers) within 60 days of receipt of such distribution. The employers match 25% of participant elective deferrals (limited to 8%). During 2023, the Plan was amended to suspend the employer matching contributions effective November 1, 2023 for all participants except for those working at a specific location subject to a Collective Bargaining Agreement (limited to 6%). Union employees that entered the Plan effective January 1, 2008 are excluded from the employers matching contributions. The Company's matching contributions were reduced by forfeitures totaling \$29,268 in 2023 and \$105,249 in 2022.

Contributions received from participants and employers are net of payments of \$119,389 in 2023 and \$110,487 in 2022, paid in February 2024 and 2023, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the statements of net assets available for benefits as excess contributions payable at December 31, 2023 and 2022.

The Company may make additional discretionary profit sharing contributions to the Plan. The amount of any discretionary contribution is determined annually by the Company. No discretionary profit sharing contributions were made in 2023 and 2022.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Vesting:

Participants are 100% vested immediately with respect to their compensation deferrals. Participants vest in employers matching and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures of nonvested accounts are retained in the Plan and may be used to reduce future employer contributions and/or pay administrative expenses. Forfeitures were used during 2023 and 2022 to reduce employer contributions. Forfeited accounts not allocated to participant accounts amounted to \$36,754 at December 31, 2023 and \$16,963 at December 31, 2022.

Investment options:

Upon enrollment in the Plan, a participant may direct their contributions and employer's portion into various investment options including several managed portfolio options. Participants may change their investment elections daily.

Income is allocated to participant accounts based on earnings in the respective investment accounts.

Payment of benefits:

Once participants attain age 59 ½, they may elect to withdraw from their account, any amount not to exceed their vested portion. All accounts are subject to distribution upon the participant's termination, retirement, total disability or death.

On termination of service, participants will receive the vested value of their account as a qualified joint and survivor annuity, or they can elect to receive a lump sum amount.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Notes receivable from participants:

Participants may borrow from their account. The minimum loan is \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested balance reduced by any outstanding loan balance on the date the new loan is made. Repayment of the loan must be made over a period not to exceed five years, unless the loan is used to purchase a principal residence, in which case the loan must be repaid over a reasonable period as determined by the plan administrator. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. The interest rates on the notes ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.50% at December 31, 2022. Principal and interest are paid through biweekly payroll deductions.

2. Summary of significant accounting policies:

Basis of accounting:

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

Fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute 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 would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment contract does not meet the criteria of being fully benefit-responsive and, therefore, the investment contract is recorded on the statements of net assets available for benefits at fair value.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates and assumptions.

Investment valuation and income recognition:

The Plan's investments are reported at fair value at December 31, 2023 and 2022, as provided by The Nationwide Financial Services, Inc. including its subsidiary Nationwide Trust Company, FSB (a division of Nationwide Bank) ("Nationwide"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The custodian determines the Plan's valuation policies, utilizing information provided by the investment advisers and executes transactions as directed by the Plan's participants. See Note 4 for discussion of fair value measurements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition (continued):

The basis of investments sold is determined by the fair value at the beginning of the year or the purchase price, if acquired during the year. The amounts were provided by Nationwide.

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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. These amounts were provided by Nationwide.

Investment contract with insurance company:

The Plan participates in an investment contract with Nationwide Life Insurance Company. Nationwide Life Insurance Company 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 contract is included in the financial statements at fair value as reported to the plan by Nationwide.

The Plan's contract with Nationwide Life Insurance Company is recorded at the estimated fair value, as provided by Nationwide. The average yield was 2.29% in 2023 and 2.07% in 2022.

Common trust:

The Plan owns units of participation in the fair value of Nationwide Trust Company, FSB's common trust investment assets at December 31, 2023 and 2022. Nationwide Trust Company, FSB does not own the underlying assets, but only holds them in trust for the plans participating in the trust. Nationwide Trust Company, FSB maintains supporting records for the purpose of allocating net gain or loss of the investment accounts to the various participating plans. The accounts are included in the financial statements at estimated fair market value as reported to the Plan by Nationwide.

Notes receivable from participants:

Notes receivable from participants are measured at the unpaid principal. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make note repayments and the plan administrator deems the note receivable to be in default, the outstanding balance of the note receivable will be offset by the participant's vested account balance.

Payment of benefits:

Benefits are recorded when paid.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Expenses:

Certain administrative expenses are paid by the Plan with the expense allocated to each participant. Certain expenses of maintaining the Plan and other professional fees are paid directly by the Company and are excluded from these financial statements. The Company provides other accounting and administrative services at no cost to the Plan. No such employee, nor the Company, receives compensation from the Plan. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Additionally, investment related expenses are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

3. Investments:

The following table presents the fair value of investments at December 31, 2023 and 2022. All investments of the Plan were participant directed at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Investments as provided by Nationwide:		
Common trust accounts; mutual funds	\$ 53,447,088	\$ 46,701,597
Guaranteed interest account	<u>3,067,965</u>	<u>2,354,682</u>
	<u>\$ 56,515,053</u>	<u>\$ 49,056,279</u>

4. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The common trust investment assets are based on a unit value as determined by Nationwide. The unit value is calculated based on net asset value (NAV) reported on a daily basis. The unit value also incorporates dividends and capital gains declared. The NAV is used as a practical expedient to estimate fair value.

The guaranteed investment contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 53,447,088	\$ -	\$ 53,447,088
Guaranteed interest account	<u>-</u>	<u>3,067,965</u>	<u>3,067,965</u>
	<u>\$ 53,447,088</u>	<u>\$ 3,067,965</u>	<u>\$ 56,515,053</u>

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 46,701,597	\$ -	\$ 46,701,597
Guaranteed interest account	<u>-</u>	<u>2,354,682</u>	<u>2,354,682</u>
	<u>\$ 46,701,597</u>	<u>\$ 2,354,682</u>	<u>\$ 49,056,279</u>

Purchases of Level 3 assets totaled \$218,036 in 2023 and \$144,656 in 2022. Transfers and exchanges into Level 3 assets totaled \$1,696,877 in 2023 and \$862,094 in 2022, and were a result of participants changing investment options from common trust to the guaranteed interest account. Transfers and exchanges out of Level 3 assets totaled \$1,683,000 in 2023 and \$567,161 in 2022, and were a result of participants changing investment options from the guaranteed interest account to common trust.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 3,067,965	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.29% 100% None

December 31, 2022

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 2,354,682	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.07% 100% None

5. Party-in-interest transactions:

The Plan's investments are managed by Nationwide Life Insurance Company and Nationwide Trust Company, FSB. Nationwide is the Custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Additionally, the Custodian is an affiliated company of Nationwide Insurance Company and Nationwide Trust Company, FSB.

The Plan issues loans to participants, which are secured by the vested balance in the participant's account, and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6 Information certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants (including interest receivable) held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide (the custodian of the Plan).

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

7. Income tax status:

The Plan adopted a standardized form of a volume submitter plan sponsored by Sungard Business Systems, LLC. The volume submitter plan has received an opinion letter dated June 30, 2020 from the IRS as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event of termination, all affected participants will become 100% vested in their accounts.

9. Delinquent participant contributions:

During 2021, the Company did not remit participant deferral contributions totaling \$10,015 within the time permitted in accordance with DOL Regulation 2510.3-102(b). The Company calculated an estimate of lost earnings and remit those lost earnings to the Plan outside of the Voluntary Fiduciary Correction Program during 2024.

10. Risks and uncertainties:

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

11. Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits, per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 57,567,857	50,024,210
Amount representing change in fair value to contract value of investment contract	<u>484,976</u>	<u>311,399</u>
Net assets available for benefits, per Form 5500	<u>\$ 58,052,833</u>	<u>\$ 50,335,609</u>

The following is a reconciliation of total additions (reductions), per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total additions (reductions), per the financial statements	\$ 13,894,403	\$ (5,727,960)
Unrealized loss on investment contract	<u>173,578</u>	<u>369,938</u>
Total additions (reductions), per Form 5500	<u>\$ 14,067,981</u>	<u>\$ (5,358,022)</u>

12. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 11, 2024, the date the Plan's financial statements were available to be issued.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Participant directed:				
* Common Trust Accounts (at fair value):				
Nationwide Trust Company, FSB	T. Rowe Price Blue Chip Growth Fund, Inc.		\$ 5,925,255	
Nationwide Trust Company, FSB	American Balanced Fund(R) - Class R6		5,496,474	
Nationwide Trust Company, FSB	Vanguard(R) 500 Index Fund - Admiral(TM) Shares		5,419,595	
Nationwide Trust Company, FSB	American Mutual Fund(R) - Class R6		3,789,933	
Nationwide Trust Company, FSB	JPMorgan Growth Advantage Fund - Class R6		3,400,231	
Nationwide Trust Company, FSB	International Growth and Income Fund - Class R6		3,394,603	
Nationwide Trust Company, FSB	Vanguard Small-Cap Growth Index Fund Admiral Shares		2,484,919	
Nationwide Trust Company, FSB	Carillon Eagle Mid Cap Growth Fund - Class I		2,283,643	
Nationwide Trust Company, FSB	Invesco Global Fund - Class Y		2,034,724	
Nationwide Trust Company, FSB	Pioneer Bond Fund - Class Y		1,879,431	
Nationwide Trust Company, FSB	Allspring Special Mid Cap Value Fund - Institutional Class		1,739,327	
Nationwide Trust Company, FSB	EuroPacific Growth Fund(R) - Class R6		1,423,680	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2035 Fund - Investor Shares		1,236,702	
Nationwide Trust Company, FSB	Vanguard Information Technology Index Fund - Admiral Shares		1,194,621	
Nationwide Trust Company, FSB	JPMorgan Small Cap Equity - Class R5		902,151	
Nationwide Trust Company, FSB	T. Rowe Price Financial Services Fund, Inc.		886,517	
Nationwide Trust Company, FSB	New World Fund(SM) - Class R6		750,267	
Nationwide Trust Company, FSB	PIMCO Income Fund: Institutional Class		726,457	
Nationwide Trust Company, FSB	PIMCO Long-Term Credit Bond Institutional Class		597,548	
Nationwide Trust Company, FSB	T. Rowe Price Comm & Tech Investor		591,114	
Nationwide Trust Company, FSB	American Funds Inflation Linked Bond Fund - Class R-6		507,019	
Nationwide Trust Company, FSB	Victory Fund for Income		454,007	
Nationwide Trust Company, FSB	PIMCO Short-Term Fund Institutional Class		439,981	
Nationwide Trust Company, FSB	Vanguard(R) Small-Cap Index Fund - Admiral(TM) Shares		439,711	
Nationwide Trust Company, FSB	Vanguard Extended Market Index Fund Admiral Shares		432,055	
Nationwide Trust Company, FSB	Invesco Gold & Special Minerals Fund - Class Y		431,756	
Nationwide Trust Company, FSB	Western Asset Core Bond Fund - Class I		385,775	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2045 Fund - Investor Shares		328,812	
Nationwide Trust Company, FSB	Vanguard(R) Total Bond Market Index Fund - Admiral(TM) Shares		325,794	
Nationwide Trust Company, FSB	Vanguard Total International Stock Index Fund - Admiral Shares		278,398	
Nationwide Trust Company, FSB	Vanguard Small Cap Value Index Fund - Admiral Shares		275,281	
Nationwide Trust Company, FSB	Vanguard Health Care Index Fund - Admiral Shares		242,449	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2055 Fund - Investor Shares		237,839	
Nationwide Trust Company, FSB	PIMCO International Bond Fund (U.S. Dollar-Hedged) - Institutional Class		199,313	
Nationwide Trust Company, FSB	Invesco Corporate Bond Fund - Class R5		196,011	
Nationwide Trust Company, FSB	Fidelity Advisor New Insights Fund - Class I		192,137	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2050 Fund - Investor Shares		166,543	
Nationwide Trust Company, FSB	Vanguard Windsor Fund - Admiral Shares		120,800	
Nationwide Trust Company, FSB	Pioneer Disciplined Value Fund - Class Y		108,214	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2065 Fund - Investor Shares		103,224	
Nationwide Trust Company, FSB	AB Bond Inflation Strategy Fund - Class I		101,215	
Nationwide Trust Company, FSB	Vanguard Long-Term Treasury Fund - Admiral Shares		97,869	
Nationwide Trust Company, FSB	Washington Mutual Investors Fund(SM) - Class R6		86,587	
Nationwide Trust Company, FSB	Invesco Growth and Income Fund - Class R5		84,541	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2025 Fund - Investor Shares		81,418	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2060 Fund - Investor Shares		78,221	
Nationwide Trust Company, FSB	Dodge & Cox International Stock Fund - Class I		74,997	
Nationwide Trust Company, FSB	Fidelity 500 Index Fund		70,785	
Nationwide Trust Company, FSB	The Bond Fund of America(SM) - Class R6		66,786	
Nationwide Trust Company, FSB	Vanguard 500 Index Fund - Admiral Shares		66,156	
Nationwide Trust Company, FSB	Vanguard Energy Index Fund - Admiral Shares		61,338	
Nationwide Trust Company, FSB	The Income Fund of America(R) - Class R6		52,128	
Nationwide Trust Company, FSB	Vanguard Target Retirement 2040 Fund - Investor Shares		46,265	

(continued)

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Participant directed (continued):			
*	Common Trust Accounts (at fair value) (continued):			
	Nationwide Trust Company, FSB	Federated Hermes Government Obligations Fund - Premier Shares		42,521
	Nationwide Trust Company, FSB	AB Large Cap Growth Fund - Class I		41,283
	Nationwide Trust Company, FSB	The Investment Company of America(R) - Class R6		41,230
	Nationwide Trust Company, FSB	Virtus KAR Small-Cap Growth Fund - Class I		36,120
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2020 Fund - Investor Shares		35,944
	Nationwide Trust Company, FSB	AMCAP Fund(R) - Class R6		35,795
	Nationwide Trust Company, FSB	Horizon Active Asset Allocation Fund - Institutional Class		26,697
	Nationwide Trust Company, FSB	AB Small Cap Growth Portfolio - Advisor Class		21,135
	Nationwide Trust Company, FSB	Morgan Stanley Insight Fund - Class I		18,049
	Nationwide Trust Company, FSB	American Century Equity Income Fund - Class I		15,750
	Nationwide Trust Company, FSB	Franklin Mutual Shares Z Fund		13,584
	Nationwide Trust Company, FSB	Fidelity Small Cap Index Fund		13,432
	Nationwide Trust Company, FSB	Emerald Growth Fund - Institutional Class		10,139
	Nationwide Trust Company, FSB	JPMorgan Small Cap Value Fund - Class R6		9,585
	Nationwide Trust Company, FSB	Diamond Hill Large Cap Fund - Class I		9,117
	Nationwide Trust Company, FSB	Cohen & Steers Preferred Securities and Income Fund - Class I		9,063
	Nationwide Trust Company, FSB	Eaton Vance Income Fund of Boston - Class R6		8,651
	Nationwide Trust Company, FSB	Columbia Adaptive Risk Allocation Fund - Institutional 2 Class		8,502
	Nationwide Trust Company, FSB	Fidelity International Index Fund		6,943
	Nationwide Trust Company, FSB	Fidelity Mid Cap Index Fund		6,910
	Nationwide Trust Company, FSB	Vanguard(R) Target Retirement Income Fund		5,493
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2030 Fund - Investor Shares		5,165
	Nationwide Trust Company, FSB	Diamond Hill Mid Cap Fund - Class I		4,727
	Nationwide Trust Company, FSB	Fidelity Advisor Energy Fund - Class I		4,540
	Nationwide Trust Company, FSB	Franklin Utilities Series Fund - Advisor Class		4,357
	Nationwide Trust Company, FSB	Vanguard Consumer Staples Index - Admiral Shares		3,689
	Nationwide Trust Company, FSB	Diamond Hill Small Cap Fund - Class I		3,312
	Nationwide Trust Company, FSB	Horizon Active Income Fund - Institutional Class		3,069
	Nationwide Trust Company, FSB	Templeton Global Bond Fund - Advisor Class		2,055
	Nationwide Trust Company, FSB	Goldman Sachs Strategic Income Fund - Institutional Class		1,912
	Nationwide Trust Company, FSB	Invesco Senior Floating Rate Fund - Class Y		1,807
	Nationwide Trust Company, FSB	Victory Global Energy Transition Fund - Class Y		1,622
	Nationwide Trust Company, FSB	Vanguard Commodity Strategy Fund - Admiral Shares		1,352
	Nationwide Trust Company, FSB	Virtual AlphaSimplex Managed Future Strategies		792
	Nationwide Trust Company, FSB	PIMCO StocksPLUS(R) Short Fund - Institutional Class		672
	Nationwide Trust Company, FSB	Allspring Utility & Telecommunications Fund - Institutional Class		631
	Nationwide Trust Company, FSB	First Eagle Gold Fund - Class R6		519
	Nationwide Trust Company, FSB	DFA Inflation-Protected Securities Portfolio - Institutional Class		192
	Nationwide Trust Company, FSB	Vanguard(R) Total Stock Market Index Fund Admiral Shares		73
	Nationwide Trust Company, FSB	Vanguard Target retirement 2070 Fund		42
				53,447,088
*	Guaranteed Interest account (at fair value):			
	Nationwide Life Insurance Compar	Nationwide Best of America Fixed Rate Account (annualized effective interest rate of 2.29%)		3,067,965
*	Participant loans – interest rates from 4.25% to 9.50%		\$ 0	1,058,128
	Total assets held for investments at year end			\$ 57,573,181

* Represents a party-in-interest to the Plan.

The above information has been certified by The Nationwide Financial Services, Inc., including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank), the custodian, as complete and accurate.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887

PLAN NUMBER - 001

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions				
☒	Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	\$ 10,015	\$ 10,015	\$ -	\$ -	\$ -	

October 11, 2024

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
339 East Maple Street, Suite 100
North Canton, OH 44720

Dear Trustees:

We have audited the financial statements of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust, 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] for the year ended December 31, 2023, and have issued our report thereon dated October 11, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, FSB, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The Plan's investments are recorded at fair value at December 31, 2023, as provided by The Nationwide Financial Services, Inc., which represents the net asset values of units held by the Plan at year end. The Plan's investments are held by The Nationwide Financial Services, Inc. including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank) ("Nationwide"), the custodian of the Plan. The financial information, including the value of the Plan's investments, included in the Plan's financial statements has been derived from information certified as complete and accurate by the custodian, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by this section, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 of the audited financial statements, which was certified by Nationwide, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of delinquent participant contributions in Note 9 and risks and uncertainties in Note 10.

The disclosures in the financial statements are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. No such misstatements were discovered during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 11, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

We have identified business counseling comments, as follows:

SECURE 2.0 Act

The SECURE 2.0 Act was signed into law on December 29, 2022 and contains numerous provisions that will impact Plans over the next few years. Most required amendments will not need to be made until plan years beginning after January 1, 2025, but plans must be operated in accordance with the effective date of each new provision. The following summary of significant provisions affecting existing plans is from the AICPA:

- **Required Minimum Distributions (RMDs).** The RMD age will increase in 2023 and again in 2033. Starting in 2024, Roth accounts will be exempt from the RMD rules while the participant is alive.
- **Catch-up contributions.** The catch-up contribution limit will increase for taxable years beginning after December 31, 2025. Starting in 2026, all catch-up contributions must be Roth contributions for participants with compensation equal to or in excess of \$145,000.
- **Changes to long-term, part-time employees.** The Act modifies the measuring period for long-term, part-time employees from three years to two years and also extends the long-term, part-time employee provision to 403(b) plans that are subject to ERISA.
- **Student loan payments.** For plan years beginning after December 31, 2023, employers may make matching contributions under a 401(k) or 403(b) plan on employees' qualified student loan payments. Employees who receive such matching contributions are required to certify annually to the employer that such payment has been made on such loan.
- **Withdrawals for certain emergency expenses.** The Act provides an exception from the 10% tax on certain early distributions made after 2023 that are used for emergency expenses which are unforeseeable or immediate family needs relating to personal or family emergency expense. Plan administrators generally may rely upon a participant's self-certification; however, the IRS is authorized to issue guidance to address situations in which a plan administrator has actual knowledge to the contrary or there are employee misrepresentations.
- **Increased dollar threshold for mandatory distributions.** For distributions after December 31, 2023, the involuntary distribution threshold will increase from \$5,000 to \$7,000.
- **Recovery of retirement plan overpayments.** Effective immediately, retirement plan fiduciaries have the discretion to not recoup overpayments mistakenly made to retirees. Where a plan's fiduciaries choose to recoup overpayments, collection efforts are subject to certain limitations and protections to safeguard retirees. Rollovers of the overpayments remain valid.
- **Compliance testing/corrections.** The Act includes changes to the rules for top-heavy plan testing, expands the IRS Employee Plans Compliance Resolution System to allow more types of errors to be rectified internally through self-correction and exempt certain failures to make RMDs from the excise tax penalty, and allows for a grace period to correct, without penalty, reasonable errors in administering automatic enrollment and automatic escalation features occurring after December 31, 2023.
- **Annual audits for groups of plans.** The Act clarifies that *each plan* filing under a group of plans (added by the SECURE Act) is required to submit audited financial statements if it has 100 participants or more. Plans with fewer than 100 participants that are included in a group of plans are not required to submit audited financial statements.
- **Other.** The Act amends qualified birth and adoption distribution rules, permits plans to distribute money to pay premiums for high-quality long-term care insurance products and allow withdrawals by participants who have experienced domestic abuse.

We recommend that management review and amend the Plan document as appropriate and discuss these options with your third-party plan administrator.

Plan Fiduciary Responsibilities

A fiduciary is defined as any person(s) who exercises discretionary authority or control over the management of Plan assets. Fiduciaries include officers, directors, employees of the plan sponsor, as well as the named trustees of the plan.

Fiduciary responsibilities under ERISA are the following (not all inclusive):

- Loyalty – the duty to act with complete and undivided loyalty to the beneficiaries.
- Diversify – ensure the plan offers a diversified investment menu to allow the participants to minimize the risk of long-term losses. If the plan is not diversified, the burden of proof falls onto the fiduciary to prove why it was not prudent to diversify.
- Incur only reasonable costs – understand all the costs of the plan and compare these costs to the market for reasonableness.
- Monitor investments – implement an ongoing program for measuring the results of the plan's investments, for consistency of style, performance against their benchmarks, significant changes in investment management, etc.
- Avoid prohibited transactions which include timely and consistent deposits of employee deferral amounts into the plan, adhering to the fee disclosure requirements, etc.

We recommend management and fiduciaries of the Plan continue to review and update their policies and procedures relating to continuing to maintain compliance with fiduciary responsibilities. If you need assistance with understanding detailed responsibilities and how to continue to maintain compliance, we can provide assistance as you request.

This information is intended solely for the use of the Trustees (who are charged with governance) and management of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and is not intended to be, and should not be, used by anyone other than these specified parties.

HW & Co.

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>TSG Resources, Inc.</u> Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>7171 Keck Park Circle NW</u> City or town, state, and ZIP code <u>North Canton, OH 44720</u>	B	Employer identification number (EIN) <u>01-0916887</u>
C	Name of plan <u>THE SCHROER GROUP EMPLOYEES 401K PROFIT SHARING PLAN & TRUST</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.

The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust

YEARS ENDED DECEMBER 31, 2023 AND 2022

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

YEARS ENDED DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
North Canton, Ohio

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Schroer Group Employees' 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Audits of the Financial Statements section:

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

Basis for Opinion

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 Audits of the Financial Statements section of our report. We are required to be independent of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits 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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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.

Supplemental Schedules Required by ERISA

The supplemental schedules on pages 15 through 17 as of and for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

HW & Co.

Cleveland, Ohio
October 11, 2024

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value	\$ 56,515,053	\$ 49,056,279
Receivables:		
Notes receivable from participants	1,058,128	947,089
Contributions:		
Employers	8,849	30,808
Participants	102,985	99,044
Interest on notes receivable from participants	<u>2,231</u>	<u>1,477</u>
	<u>1,172,193</u>	<u>1,078,418</u>
Total assets	57,687,246	50,134,697
Liabilities; excess contributions payable	<u>119,389</u>	<u>110,487</u>
Net assets available for benefits	<u><u>\$ 57,567,857</u></u>	<u><u>\$ 50,024,210</u></u>

See notes to financial statements.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Changes to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 9,033,188	\$ (10,989,927)
Interest and dividends	78,039	41,457
	9,111,227	(10,948,470)
Interest income on notes receivable from participants	57,536	45,548
Contributions:		
Employers (net of forfeitures)	571,678	629,046
Participants	3,593,380	3,607,090
Rollovers	560,582	938,826
	4,725,640	5,174,962
Total additions (reductions)	13,894,403	(5,727,960)
Deductions from net assets attributed to:		
Benefits paid to participants	5,911,307	5,147,169
Administrative expenses	439,449	435,150
Total deductions	6,350,756	5,582,319
Net increase (decrease) in net assets available for benefits	7,543,647	(11,310,279)
Net assets available for benefits, beginning	50,024,210	61,334,489
Net assets available for benefits, ending	\$ 57,567,857	\$ 50,024,210

See notes to financial statements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan:

The following description of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

General:

The Schroer Group Employees' 401(k) Profit Sharing Plan & Trust (the "Plan"), established January 1, 1992, is a defined contribution plan covering all eligible employees of TSG Resources, Inc. (formerly Altercare of Ohio, Inc.) (aka The Schroer Group) and affiliated entities (the "Company"), who have met the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is administered by trustees who are appointed by the Company. The trustees are responsible for oversight of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance.

There were law and operational changes impacting plans due to the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The operational features from the recent law changes that are adopted by the Plan will require written amendments before December 31, 2025 in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Contributions:

Participants can elect to defer a percentage of their eligible compensation subject to limits set by the Plan and the IRS. The Plan allows for after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers) within 60 days of receipt of such distribution. The employers match 25% of participant elective deferrals (limited to 8%). During 2023, the Plan was amended to suspend the employer matching contributions effective November 1, 2023 for all participants except for those working at a specific location subject to a Collective Bargaining Agreement (limited to 6%). Union employees that entered the Plan effective January 1, 2008 are excluded from the employers matching contributions. The Company's matching contributions were reduced by forfeitures totaling \$29,268 in 2023 and \$105,249 in 2022.

Contributions received from participants and employers are net of payments of \$119,389 in 2023 and \$110,487 in 2022, paid in February 2024 and 2023, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the statements of net assets available for benefits as excess contributions payable at December 31, 2023 and 2022.

The Company may make additional discretionary profit sharing contributions to the Plan. The amount of any discretionary contribution is determined annually by the Company. No discretionary profit sharing contributions were made in 2023 and 2022.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Vesting:

Participants are 100% vested immediately with respect to their compensation deferrals. Participants vest in employers matching and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures of nonvested accounts are retained in the Plan and may be used to reduce future employer contributions and/or pay administrative expenses. Forfeitures were used during 2023 and 2022 to reduce employer contributions. Forfeited accounts not allocated to participant accounts amounted to \$36,754 at December 31, 2023 and \$16,963 at December 31, 2022.

Investment options:

Upon enrollment in the Plan, a participant may direct their contributions and employer's portion into various investment options including several managed portfolio options. Participants may change their investment elections daily.

Income is allocated to participant accounts based on earnings in the respective investment accounts.

Payment of benefits:

Once participants attain age 59 ½, they may elect to withdraw from their account, any amount not to exceed their vested portion. All accounts are subject to distribution upon the participant's termination, retirement, total disability or death.

On termination of service, participants will receive the vested value of their account as a qualified joint and survivor annuity, or they can elect to receive a lump sum amount.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Notes receivable from participants:

Participants may borrow from their account. The minimum loan is \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested balance reduced by any outstanding loan balance on the date the new loan is made. Repayment of the loan must be made over a period not to exceed five years, unless the loan is used to purchase a principal residence, in which case the loan must be repaid over a reasonable period as determined by the plan administrator. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. The interest rates on the notes ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.50% at December 31, 2022. Principal and interest are paid through biweekly payroll deductions.

2. Summary of significant accounting policies:

Basis of accounting:

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

Fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute 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 would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment contract does not meet the criteria of being fully benefit-responsive and, therefore, the investment contract is recorded on the statements of net assets available for benefits at fair value.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates and assumptions.

Investment valuation and income recognition:

The Plan's investments are reported at fair value at December 31, 2023 and 2022, as provided by The Nationwide Financial Services, Inc. including its subsidiary Nationwide Trust Company, FSB (a division of Nationwide Bank) ("Nationwide"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The custodian determines the Plan's valuation policies, utilizing information provided by the investment advisers and executes transactions as directed by the Plan's participants. See Note 4 for discussion of fair value measurements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition (continued):

The basis of investments sold is determined by the fair value at the beginning of the year or the purchase price, if acquired during the year. The amounts were provided by Nationwide.

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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. These amounts were provided by Nationwide.

Investment contract with insurance company:

The Plan participates in an investment contract with Nationwide Life Insurance Company. Nationwide Life Insurance Company 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 contract is included in the financial statements at fair value as reported to the plan by Nationwide.

The Plan's contract with Nationwide Life Insurance Company is recorded at the estimated fair value, as provided by Nationwide. The average yield was 2.29% in 2023 and 2.07% in 2022.

Common trust:

The Plan owns units of participation in the fair value of Nationwide Trust Company, FSB's common trust investment assets at December 31, 2023 and 2022. Nationwide Trust Company, FSB does not own the underlying assets, but only holds them in trust for the plans participating in the trust. Nationwide Trust Company, FSB maintains supporting records for the purpose of allocating net gain or loss of the investment accounts to the various participating plans. The accounts are included in the financial statements at estimated fair market value as reported to the Plan by Nationwide.

Notes receivable from participants:

Notes receivable from participants are measured at the unpaid principal. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make note repayments and the plan administrator deems the note receivable to be in default, the outstanding balance of the note receivable will be offset by the participant's vested account balance.

Payment of benefits:

Benefits are recorded when paid.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Expenses:

Certain administrative expenses are paid by the Plan with the expense allocated to each participant. Certain expenses of maintaining the Plan and other professional fees are paid directly by the Company and are excluded from these financial statements. The Company provides other accounting and administrative services at no cost to the Plan. No such employee, nor the Company, receives compensation from the Plan. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Additionally, investment related expenses are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

3. Investments:

The following table presents the fair value of investments at December 31, 2023 and 2022. All investments of the Plan were participant directed at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Investments as provided by Nationwide:		
Common trust accounts; mutual funds	\$ 53,447,088	\$ 46,701,597
Guaranteed interest account	<u>3,067,965</u>	<u>2,354,682</u>
	<u>\$ 56,515,053</u>	<u>\$ 49,056,279</u>

4. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The common trust investment assets are based on a unit value as determined by Nationwide. The unit value is calculated based on net asset value (NAV) reported on a daily basis. The unit value also incorporates dividends and capital gains declared. The NAV is used as a practical expedient to estimate fair value.

The guaranteed investment contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 53,447,088	\$ -	\$ 53,447,088
Guaranteed interest account	<u>-</u>	<u>3,067,965</u>	<u>3,067,965</u>
	<u>\$ 53,447,088</u>	<u>\$ 3,067,965</u>	<u>\$ 56,515,053</u>

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 46,701,597	\$ -	\$ 46,701,597
Guaranteed interest account	<u>-</u>	<u>2,354,682</u>	<u>2,354,682</u>
	<u>\$ 46,701,597</u>	<u>\$ 2,354,682</u>	<u>\$ 49,056,279</u>

Purchases of Level 3 assets totaled \$218,036 in 2023 and \$144,656 in 2022. Transfers and exchanges into Level 3 assets totaled \$1,696,877 in 2023 and \$862,094 in 2022, and were a result of participants changing investment options from common trust to the guaranteed interest account. Transfers and exchanges out of Level 3 assets totaled \$1,683,000 in 2023 and \$567,161 in 2022, and were a result of participants changing investment options from the guaranteed interest account to common trust.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 3,067,965	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.29% 100% None

December 31, 2022

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 2,354,682	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.07% 100% None

5. Party-in-interest transactions:

The Plan's investments are managed by Nationwide Life Insurance Company and Nationwide Trust Company, FSB. Nationwide is the Custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Additionally, the Custodian is an affiliated company of Nationwide Insurance Company and Nationwide Trust Company, FSB.

The Plan issues loans to participants, which are secured by the vested balance in the participant's account, and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6 Information certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants (including interest receivable) held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide (the custodian of the Plan).

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

7. Income tax status:

The Plan adopted a standardized form of a volume submitter plan sponsored by Sungard Business Systems, LLC. The volume submitter plan has received an opinion letter dated June 30, 2020 from the IRS as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event of termination, all affected participants will become 100% vested in their accounts.

9. Delinquent participant contributions:

During 2021, the Company did not remit participant deferral contributions totaling \$10,015 within the time permitted in accordance with DOL Regulation 2510.3-102(b). The Company calculated an estimate of lost earnings and remit those lost earnings to the Plan outside of the Voluntary Fiduciary Correction Program during 2024.

10. Risks and uncertainties:

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

11. Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits, per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 57,567,857	50,024,210
Amount representing change in fair value to contract value of investment contract	<u>484,976</u>	<u>311,399</u>
Net assets available for benefits, per Form 5500	<u>\$ 58,052,833</u>	<u>\$ 50,335,609</u>

The following is a reconciliation of total additions (reductions), per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total additions (reductions), per the financial statements	\$ 13,894,403	\$ (5,727,960)
Unrealized loss on investment contract	<u>173,578</u>	<u>369,938</u>
Total additions (reductions), per Form 5500	<u>\$ 14,067,981</u>	<u>\$ (5,358,022)</u>

12. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 11, 2024, the date the Plan's financial statements were available to be issued.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Participant directed:				
* Common Trust Accounts (at fair value):				
Nationwide Trust Company, FSB	T. Rowe Price Blue Chip Growth Fund, Inc.		\$	5,925,255
Nationwide Trust Company, FSB	American Balanced Fund(R) - Class R6			5,496,474
Nationwide Trust Company, FSB	Vanguard(R) 500 Index Fund - Admiral(TM) Shares			5,419,595
Nationwide Trust Company, FSB	American Mutual Fund(R) - Class R6			3,789,933
Nationwide Trust Company, FSB	JPMorgan Growth Advantage Fund - Class R6			3,400,231
Nationwide Trust Company, FSB	International Growth and Income Fund - Class R6			3,394,603
Nationwide Trust Company, FSB	Vanguard Small-Cap Growth Index Fund Admiral Shares			2,484,919
Nationwide Trust Company, FSB	Carillon Eagle Mid Cap Growth Fund - Class I			2,283,643
Nationwide Trust Company, FSB	Invesco Global Fund - Class Y			2,034,724
Nationwide Trust Company, FSB	Pioneer Bond Fund - Class Y			1,879,431
Nationwide Trust Company, FSB	Allspring Special Mid Cap Value Fund - Institutional Class			1,739,327
Nationwide Trust Company, FSB	EuroPacific Growth Fund(R) - Class R6			1,423,680
Nationwide Trust Company, FSB	Vanguard Target Retirement 2035 Fund - Investor Shares			1,236,702
Nationwide Trust Company, FSB	Vanguard Information Technology Index Fund - Admiral Shares			1,194,621
Nationwide Trust Company, FSB	JPMorgan Small Cap Equity - Class R5			902,151
Nationwide Trust Company, FSB	T. Rowe Price Financial Services Fund, Inc.			886,517
Nationwide Trust Company, FSB	New World Fund(SM) - Class R6			750,267
Nationwide Trust Company, FSB	PIMCO Income Fund: Institutional Class			726,457
Nationwide Trust Company, FSB	PIMCO Long-Term Credit Bond Institutional Class			597,548
Nationwide Trust Company, FSB	T. Rowe Price Comm & Tech Investor			591,114
Nationwide Trust Company, FSB	American Funds Inflation Linked Bond Fund - Class R-6			507,019
Nationwide Trust Company, FSB	Victory Fund for Income			454,007
Nationwide Trust Company, FSB	PIMCO Short-Term Fund Institutional Class			439,981
Nationwide Trust Company, FSB	Vanguard(R) Small-Cap Index Fund - Admiral(TM) Shares			439,711
Nationwide Trust Company, FSB	Vanguard Extended Market Index Fund Admiral Shares			432,055
Nationwide Trust Company, FSB	Invesco Gold & Special Minerals Fund - Class Y			431,756
Nationwide Trust Company, FSB	Western Asset Core Bond Fund - Class I			385,775
Nationwide Trust Company, FSB	Vanguard Target Retirement 2045 Fund - Investor Shares			328,812
Nationwide Trust Company, FSB	Vanguard(R) Total Bond Market Index Fund - Admiral(TM) Shares			325,794
Nationwide Trust Company, FSB	Vanguard Total International Stock Index Fund - Admiral Shares			278,398
Nationwide Trust Company, FSB	Vanguard Small Cap Value Index Fund - Admiral Shares			275,281
Nationwide Trust Company, FSB	Vanguard Health Care Index Fund - Admiral Shares			242,449
Nationwide Trust Company, FSB	Vanguard Target Retirement 2055 Fund - Investor Shares			237,839
Nationwide Trust Company, FSB	PIMCO International Bond Fund (U.S. Dollar-Hedged) - Institutional Class			199,313
Nationwide Trust Company, FSB	Invesco Corporate Bond Fund - Class R5			196,011
Nationwide Trust Company, FSB	Fidelity Advisor New Insights Fund - Class I			192,137
Nationwide Trust Company, FSB	Vanguard Target Retirement 2050 Fund - Investor Shares			166,543
Nationwide Trust Company, FSB	Vanguard Windsor Fund - Admiral Shares			120,800
Nationwide Trust Company, FSB	Pioneer Disciplined Value Fund - Class Y			108,214
Nationwide Trust Company, FSB	Vanguard Target Retirement 2065 Fund - Investor Shares			103,224
Nationwide Trust Company, FSB	AB Bond Inflation Strategy Fund - Class I			101,215
Nationwide Trust Company, FSB	Vanguard Long-Term Treasury Fund - Admiral Shares			97,869
Nationwide Trust Company, FSB	Washington Mutual Investors Fund(SM) - Class R6			86,587
Nationwide Trust Company, FSB	Invesco Growth and Income Fund - Class R5			84,541
Nationwide Trust Company, FSB	Vanguard Target Retirement 2025 Fund - Investor Shares			81,418
Nationwide Trust Company, FSB	Vanguard Target Retirement 2060 Fund - Investor Shares			78,221
Nationwide Trust Company, FSB	Dodge & Cox International Stock Fund - Class I			74,997
Nationwide Trust Company, FSB	Fidelity 500 Index Fund			70,785
Nationwide Trust Company, FSB	The Bond Fund of America(SM) - Class R6			66,786
Nationwide Trust Company, FSB	Vanguard 500 Index Fund - Admiral Shares			66,156
Nationwide Trust Company, FSB	Vanguard Energy Index Fund - Admiral Shares			61,338
Nationwide Trust Company, FSB	The Income Fund of America(R) - Class R6			52,128
Nationwide Trust Company, FSB	Vanguard Target Retirement 2040 Fund - Investor Shares			46,265

(continued)

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Participant directed (continued):				
*	Common Trust Accounts (at fair value) (continued):			
	Nationwide Trust Company, FSB	Federated Hermes Government Obligations Fund - Premier Shares		42,521
	Nationwide Trust Company, FSB	AB Large Cap Growth Fund - Class I		41,283
	Nationwide Trust Company, FSB	The Investment Company of America(R) - Class R6		41,230
	Nationwide Trust Company, FSB	Virtus KAR Small-Cap Growth Fund - Class I		36,120
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2020 Fund - Investor Shares		35,944
	Nationwide Trust Company, FSB	AMCAP Fund(R) - Class R6		35,795
	Nationwide Trust Company, FSB	Horizon Active Asset Allocation Fund - Institutional Class		26,697
	Nationwide Trust Company, FSB	AB Small Cap Growth Portfolio - Advisor Class		21,135
	Nationwide Trust Company, FSB	Morgan Stanley Insight Fund - Class I		18,049
	Nationwide Trust Company, FSB	American Century Equity Income Fund - Class I		15,750
	Nationwide Trust Company, FSB	Franklin Mutual Shares Z Fund		13,584
	Nationwide Trust Company, FSB	Fidelity Small Cap Index Fund		13,432
	Nationwide Trust Company, FSB	Emerald Growth Fund - Institutional Class		10,139
	Nationwide Trust Company, FSB	JPMorgan Small Cap Value Fund - Class R6		9,585
	Nationwide Trust Company, FSB	Diamond Hill Large Cap Fund - Class I		9,117
	Nationwide Trust Company, FSB	Cohen & Steers Preferred Securities and Income Fund - Class I		9,063
	Nationwide Trust Company, FSB	Eaton Vance Income Fund of Boston - Class R6		8,651
	Nationwide Trust Company, FSB	Columbia Adaptive Risk Allocation Fund - Institutional 2 Class		8,502
	Nationwide Trust Company, FSB	Fidelity International Index Fund		6,943
	Nationwide Trust Company, FSB	Fidelity Mid Cap Index Fund		6,910
	Nationwide Trust Company, FSB	Vanguard(R) Target Retirement Income Fund		5,493
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2030 Fund - Investor Shares		5,165
	Nationwide Trust Company, FSB	Diamond Hill Mid Cap Fund - Class I		4,727
	Nationwide Trust Company, FSB	Fidelity Advisor Energy Fund - Class I		4,540
	Nationwide Trust Company, FSB	Franklin Utilities Series Fund - Advisor Class		4,357
	Nationwide Trust Company, FSB	Vanguard Consumer Staples Index - Admiral Shares		3,689
	Nationwide Trust Company, FSB	Diamond Hill Small Cap Fund - Class I		3,312
	Nationwide Trust Company, FSB	Horizon Active Income Fund - Institutional Class		3,069
	Nationwide Trust Company, FSB	Templeton Global Bond Fund - Advisor Class		2,055
	Nationwide Trust Company, FSB	Goldman Sachs Strategic Income Fund - Institutional Class		1,912
	Nationwide Trust Company, FSB	Invesco Senior Floating Rate Fund - Class Y		1,807
	Nationwide Trust Company, FSB	Victory Global Energy Transition Fund - Class Y		1,622
	Nationwide Trust Company, FSB	Vanguard Commodity Strategy Fund - Admiral Shares		1,352
	Nationwide Trust Company, FSB	Virtual AlphaSimplex Managed Future Strategies		792
	Nationwide Trust Company, FSB	PIMCO StocksPLUS(R) Short Fund - Institutional Class		672
	Nationwide Trust Company, FSB	Allspring Utility & Telecommunications Fund - Institutional Class		631
	Nationwide Trust Company, FSB	First Eagle Gold Fund - Class R6		519
	Nationwide Trust Company, FSB	DFA Inflation-Protected Securities Portfolio - Institutional Class		192
	Nationwide Trust Company, FSB	Vanguard(R) Total Stock Market Index Fund Admiral Shares		73
	Nationwide Trust Company, FSB	Vanguard Target retirement 2070 Fund		42
				53,447,088
* Guaranteed Interest account (at fair value):				
	Nationwide Life Insurance Compar	Nationwide Best of America Fixed Rate Account (annualized effective interest rate of 2.29%)		3,067,965
* Participant loans – interest rates from 4.25% to 9.50%			\$ 0	1,058,128
Total assets held for investments at year end				\$ 57,573,181

* Represents a party-in-interest to the Plan.

The above information has been certified by The Nationwide Financial Services, Inc., including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank), the custodian, as complete and accurate.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887

PLAN NUMBER - 001

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions				
☒	Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	\$ 10,015	\$ 10,015	\$ -	\$ -	\$ -	

October 11, 2024

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
339 East Maple Street, Suite 100
North Canton, OH 44720

Dear Trustees:

We have audited the financial statements of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust, 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] for the year ended December 31, 2023, and have issued our report thereon dated October 11, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, FSB, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The Plan's investments are recorded at fair value at December 31, 2023, as provided by The Nationwide Financial Services, Inc., which represents the net asset values of units held by the Plan at year end. The Plan's investments are held by The Nationwide Financial Services, Inc. including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank) ("Nationwide"), the custodian of the Plan. The financial information, including the value of the Plan's investments, included in the Plan's financial statements has been derived from information certified as complete and accurate by the custodian, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by this section, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 of the audited financial statements, which was certified by Nationwide, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of delinquent participant contributions in Note 9 and risks and uncertainties in Note 10.

The disclosures in the financial statements are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. No such misstatements were discovered during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 11, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

We have identified business counseling comments, as follows:

SECURE 2.0 Act

The SECURE 2.0 Act was signed into law on December 29, 2022 and contains numerous provisions that will impact Plans over the next few years. Most required amendments will not need to be made until plan years beginning after January 1, 2025, but plans must be operated in accordance with the effective date of each new provision. The following summary of significant provisions affecting existing plans is from the AICPA:

- **Required Minimum Distributions (RMDs).** The RMD age will increase in 2023 and again in 2033. Starting in 2024, Roth accounts will be exempt from the RMD rules while the participant is alive.
- **Catch-up contributions.** The catch-up contribution limit will increase for taxable years beginning after December 31, 2025. Starting in 2026, all catch-up contributions must be Roth contributions for participants with compensation equal to or in excess of \$145,000.
- **Changes to long-term, part-time employees.** The Act modifies the measuring period for long-term, part-time employees from three years to two years and also extends the long-term, part-time employee provision to 403(b) plans that are subject to ERISA.
- **Student loan payments.** For plan years beginning after December 31, 2023, employers may make matching contributions under a 401(k) or 403(b) plan on employees' qualified student loan payments. Employees who receive such matching contributions are required to certify annually to the employer that such payment has been made on such loan.
- **Withdrawals for certain emergency expenses.** The Act provides an exception from the 10% tax on certain early distributions made after 2023 that are used for emergency expenses which are unforeseeable or immediate family needs relating to personal or family emergency expense. Plan administrators generally may rely upon a participant's self-certification; however, the IRS is authorized to issue guidance to address situations in which a plan administrator has actual knowledge to the contrary or there are employee misrepresentations.
- **Increased dollar threshold for mandatory distributions.** For distributions after December 31, 2023, the involuntary distribution threshold will increase from \$5,000 to \$7,000.
- **Recovery of retirement plan overpayments.** Effective immediately, retirement plan fiduciaries have the discretion to not recoup overpayments mistakenly made to retirees. Where a plan's fiduciaries choose to recoup overpayments, collection efforts are subject to certain limitations and protections to safeguard retirees. Rollovers of the overpayments remain valid.
- **Compliance testing/corrections.** The Act includes changes to the rules for top-heavy plan testing, expands the IRS Employee Plans Compliance Resolution System to allow more types of errors to be rectified internally through self-correction and exempt certain failures to make RMDs from the excise tax penalty, and allows for a grace period to correct, without penalty, reasonable errors in administering automatic enrollment and automatic escalation features occurring after December 31, 2023.
- **Annual audits for groups of plans.** The Act clarifies that *each plan* filing under a group of plans (added by the SECURE Act) is required to submit audited financial statements if it has 100 participants or more. Plans with fewer than 100 participants that are included in a group of plans are not required to submit audited financial statements.
- **Other.** The Act amends qualified birth and adoption distribution rules, permits plans to distribute money to pay premiums for high-quality long-term care insurance products and allow withdrawals by participants who have experienced domestic abuse.

We recommend that management review and amend the Plan document as appropriate and discuss these options with your third-party plan administrator.

Plan Fiduciary Responsibilities

A fiduciary is defined as any person(s) who exercises discretionary authority or control over the management of Plan assets. Fiduciaries include officers, directors, employees of the plan sponsor, as well as the named trustees of the plan.

Fiduciary responsibilities under ERISA are the following (not all inclusive):

- Loyalty – the duty to act with complete and undivided loyalty to the beneficiaries.
- Diversify – ensure the plan offers a diversified investment menu to allow the participants to minimize the risk of long-term losses. If the plan is not diversified, the burden of proof falls onto the fiduciary to prove why it was not prudent to diversify.
- Incur only reasonable costs – understand all the costs of the plan and compare these costs to the market for reasonableness.
- Monitor investments – implement an ongoing program for measuring the results of the plan's investments, for consistency of style, performance against their benchmarks, significant changes in investment management, etc.
- Avoid prohibited transactions which include timely and consistent deposits of employee deferral amounts into the plan, adhering to the fee disclosure requirements, etc.

We recommend management and fiduciaries of the Plan continue to review and update their policies and procedures relating to continuing to maintain compliance with fiduciary responsibilities. If you need assistance with understanding detailed responsibilities and how to continue to maintain compliance, we can provide assistance as you request.

This information is intended solely for the use of the Trustees (who are charged with governance) and management of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and is not intended to be, and should not be, used by anyone other than these specified parties.

HW & Co.

The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust

YEARS ENDED DECEMBER 31, 2023 AND 2022

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

YEARS ENDED DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
North Canton, Ohio

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Schroer Group Employees' 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Audits of the Financial Statements section:

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

Basis for Opinion

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 Audits of the Financial Statements section of our report. We are required to be independent of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits 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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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 Schroer Group Employees' 401(k) Profit Sharing Plan and Trust'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.

Supplemental Schedules Required by ERISA

The supplemental schedules on pages 15 through 17 as of and for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

HW & Co.

Cleveland, Ohio
October 11, 2024

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value	\$ 56,515,053	\$ 49,056,279
Receivables:		
Notes receivable from participants	1,058,128	947,089
Contributions:		
Employers	8,849	30,808
Participants	102,985	99,044
Interest on notes receivable from participants	<u>2,231</u>	<u>1,477</u>
	<u>1,172,193</u>	<u>1,078,418</u>
Total assets	57,687,246	50,134,697
Liabilities; excess contributions payable	<u>119,389</u>	<u>110,487</u>
Net assets available for benefits	<u><u>\$ 57,567,857</u></u>	<u><u>\$ 50,024,210</u></u>

See notes to financial statements.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Changes to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 9,033,188	\$ (10,989,927)
Interest and dividends	78,039	41,457
	9,111,227	(10,948,470)
Interest income on notes receivable from participants	57,536	45,548
Contributions:		
Employers (net of forfeitures)	571,678	629,046
Participants	3,593,380	3,607,090
Rollovers	560,582	938,826
	4,725,640	5,174,962
Total additions (reductions)	13,894,403	(5,727,960)
Deductions from net assets attributed to:		
Benefits paid to participants	5,911,307	5,147,169
Administrative expenses	439,449	435,150
Total deductions	6,350,756	5,582,319
Net increase (decrease) in net assets available for benefits	7,543,647	(11,310,279)
Net assets available for benefits, beginning	50,024,210	61,334,489
Net assets available for benefits, ending	\$ 57,567,857	\$ 50,024,210

See notes to financial statements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan:

The following description of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

General:

The Schroer Group Employees' 401(k) Profit Sharing Plan & Trust (the "Plan"), established January 1, 1992, is a defined contribution plan covering all eligible employees of TSG Resources, Inc. (formerly Altercare of Ohio, Inc.) (aka The Schroer Group) and affiliated entities (the "Company"), who have met the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is administered by trustees who are appointed by the Company. The trustees are responsible for oversight of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance.

There were law and operational changes impacting plans due to the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The operational features from the recent law changes that are adopted by the Plan will require written amendments before December 31, 2025 in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Contributions:

Participants can elect to defer a percentage of their eligible compensation subject to limits set by the Plan and the IRS. The Plan allows for after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers) within 60 days of receipt of such distribution. The employers match 25% of participant elective deferrals (limited to 8%). During 2023, the Plan was amended to suspend the employer matching contributions effective November 1, 2023 for all participants except for those working at a specific location subject to a Collective Bargaining Agreement (limited to 6%). Union employees that entered the Plan effective January 1, 2008 are excluded from the employers matching contributions. The Company's matching contributions were reduced by forfeitures totaling \$29,268 in 2023 and \$105,249 in 2022.

Contributions received from participants and employers are net of payments of \$119,389 in 2023 and \$110,487 in 2022, paid in February 2024 and 2023, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the statements of net assets available for benefits as excess contributions payable at December 31, 2023 and 2022.

The Company may make additional discretionary profit sharing contributions to the Plan. The amount of any discretionary contribution is determined annually by the Company. No discretionary profit sharing contributions were made in 2023 and 2022.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Vesting:

Participants are 100% vested immediately with respect to their compensation deferrals. Participants vest in employers matching and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures of nonvested accounts are retained in the Plan and may be used to reduce future employer contributions and/or pay administrative expenses. Forfeitures were used during 2023 and 2022 to reduce employer contributions. Forfeited accounts not allocated to participant accounts amounted to \$36,754 at December 31, 2023 and \$16,963 at December 31, 2022.

Investment options:

Upon enrollment in the Plan, a participant may direct their contributions and employer's portion into various investment options including several managed portfolio options. Participants may change their investment elections daily.

Income is allocated to participant accounts based on earnings in the respective investment accounts.

Payment of benefits:

Once participants attain age 59 ½, they may elect to withdraw from their account, any amount not to exceed their vested portion. All accounts are subject to distribution upon the participant's termination, retirement, total disability or death.

On termination of service, participants will receive the vested value of their account as a qualified joint and survivor annuity, or they can elect to receive a lump sum amount.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Description of the Plan (continued):

Notes receivable from participants:

Participants may borrow from their account. The minimum loan is \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested balance reduced by any outstanding loan balance on the date the new loan is made. Repayment of the loan must be made over a period not to exceed five years, unless the loan is used to purchase a principal residence, in which case the loan must be repaid over a reasonable period as determined by the plan administrator. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. The interest rates on the notes ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.50% at December 31, 2022. Principal and interest are paid through biweekly payroll deductions.

2. Summary of significant accounting policies:

Basis of accounting:

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

Fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute 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 would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment contract does not meet the criteria of being fully benefit-responsive and, therefore, the investment contract is recorded on the statements of net assets available for benefits at fair value.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates and assumptions.

Investment valuation and income recognition:

The Plan's investments are reported at fair value at December 31, 2023 and 2022, as provided by The Nationwide Financial Services, Inc. including its subsidiary Nationwide Trust Company, FSB (a division of Nationwide Bank) ("Nationwide"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The custodian determines the Plan's valuation policies, utilizing information provided by the investment advisers and executes transactions as directed by the Plan's participants. See Note 4 for discussion of fair value measurements.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition (continued):

The basis of investments sold is determined by the fair value at the beginning of the year or the purchase price, if acquired during the year. The amounts were provided by Nationwide.

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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. These amounts were provided by Nationwide.

Investment contract with insurance company:

The Plan participates in an investment contract with Nationwide Life Insurance Company. Nationwide Life Insurance Company 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 contract is included in the financial statements at fair value as reported to the plan by Nationwide.

The Plan's contract with Nationwide Life Insurance Company is recorded at the estimated fair value, as provided by Nationwide. The average yield was 2.29% in 2023 and 2.07% in 2022.

Common trust:

The Plan owns units of participation in the fair value of Nationwide Trust Company, FSB's common trust investment assets at December 31, 2023 and 2022. Nationwide Trust Company, FSB does not own the underlying assets, but only holds them in trust for the plans participating in the trust. Nationwide Trust Company, FSB maintains supporting records for the purpose of allocating net gain or loss of the investment accounts to the various participating plans. The accounts are included in the financial statements at estimated fair market value as reported to the Plan by Nationwide.

Notes receivable from participants:

Notes receivable from participants are measured at the unpaid principal. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make note repayments and the plan administrator deems the note receivable to be in default, the outstanding balance of the note receivable will be offset by the participant's vested account balance.

Payment of benefits:

Benefits are recorded when paid.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

2. Summary of significant accounting policies (continued):

Expenses:

Certain administrative expenses are paid by the Plan with the expense allocated to each participant. Certain expenses of maintaining the Plan and other professional fees are paid directly by the Company and are excluded from these financial statements. The Company provides other accounting and administrative services at no cost to the Plan. No such employee, nor the Company, receives compensation from the Plan. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Additionally, investment related expenses are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

3. Investments:

The following table presents the fair value of investments at December 31, 2023 and 2022. All investments of the Plan were participant directed at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Investments as provided by Nationwide:		
Common trust accounts; mutual funds	\$ 53,447,088	\$ 46,701,597
Guaranteed interest account	<u>3,067,965</u>	<u>2,354,682</u>
	<u>\$ 56,515,053</u>	<u>\$ 49,056,279</u>

4. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The common trust investment assets are based on a unit value as determined by Nationwide. The unit value is calculated based on net asset value (NAV) reported on a daily basis. The unit value also incorporates dividends and capital gains declared. The NAV is used as a practical expedient to estimate fair value.

The guaranteed investment contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 53,447,088	\$ -	\$ 53,447,088
Guaranteed interest account	<u>-</u>	<u>3,067,965</u>	<u>3,067,965</u>
	<u>\$ 53,447,088</u>	<u>\$ 3,067,965</u>	<u>\$ 56,515,053</u>

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

	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust	\$ 46,701,597	\$ -	\$ 46,701,597
Guaranteed interest account	<u>-</u>	<u>2,354,682</u>	<u>2,354,682</u>
	<u>\$ 46,701,597</u>	<u>\$ 2,354,682</u>	<u>\$ 49,056,279</u>

Purchases of Level 3 assets totaled \$218,036 in 2023 and \$144,656 in 2022. Transfers and exchanges into Level 3 assets totaled \$1,696,877 in 2023 and \$862,094 in 2022, and were a result of participants changing investment options from common trust to the guaranteed interest account. Transfers and exchanges out of Level 3 assets totaled \$1,683,000 in 2023 and \$567,161 in 2022, and were a result of participants changing investment options from the guaranteed interest account to common trust.

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

4. Fair value (continued):

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

December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 3,067,965	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.29% 100% None

December 31, 2022

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Significant Input Values</u>
Nationwide Best of America Fixed Rate Account	\$ 2,354,682	Discounted cash flows	Average Yield Rate Payout percentage Maturity date	2.07% 100% None

5. Party-in-interest transactions:

The Plan's investments are managed by Nationwide Life Insurance Company and Nationwide Trust Company, FSB. Nationwide is the Custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Additionally, the Custodian is an affiliated company of Nationwide Insurance Company and Nationwide Trust Company, FSB.

The Plan issues loans to participants, which are secured by the vested balance in the participant's account, and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6 Information certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants (including interest receivable) held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide (the custodian of the Plan).

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

7. Income tax status:

The Plan adopted a standardized form of a volume submitter plan sponsored by Sungard Business Systems, LLC. The volume submitter plan has received an opinion letter dated June 30, 2020 from the IRS as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and the Department of Labor. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event of termination, all affected participants will become 100% vested in their accounts.

9. Delinquent participant contributions:

During 2021, the Company did not remit participant deferral contributions totaling \$10,015 within the time permitted in accordance with DOL Regulation 2510.3-102(b). The Company calculated an estimate of lost earnings and remit those lost earnings to the Plan outside of the Voluntary Fiduciary Correction Program during 2024.

10. Risks and uncertainties:

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

THE SCHROER GROUP EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2023 AND 2022

11. Reconciliation of financial statements to Form 5500:

The following is a reconciliation of net assets available for benefits, per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 57,567,857	50,024,210
Amount representing change in fair value to contract value of investment contract	<u>484,976</u>	<u>311,399</u>
Net assets available for benefits, per Form 5500	<u>\$ 58,052,833</u>	<u>\$ 50,335,609</u>

The following is a reconciliation of total additions (reductions), per the financial statements to Form 5500 at December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total additions (reductions), per the financial statements	\$ 13,894,403	\$ (5,727,960)
Unrealized loss on investment contract	<u>173,578</u>	<u>369,938</u>
Total additions (reductions), per Form 5500	<u>\$ 14,067,981</u>	<u>\$ (5,358,022)</u>

12. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 11, 2024, the date the Plan's financial statements were available to be issued.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Participant directed:				
* Common Trust Accounts (at fair value):				
Nationwide Trust Company, FSB	T. Rowe Price Blue Chip Growth Fund, Inc.		\$	5,925,255
Nationwide Trust Company, FSB	American Balanced Fund(R) - Class R6			5,496,474
Nationwide Trust Company, FSB	Vanguard(R) 500 Index Fund - Admiral(TM) Shares			5,419,595
Nationwide Trust Company, FSB	American Mutual Fund(R) - Class R6			3,789,933
Nationwide Trust Company, FSB	JPMorgan Growth Advantage Fund - Class R6			3,400,231
Nationwide Trust Company, FSB	International Growth and Income Fund - Class R6			3,394,603
Nationwide Trust Company, FSB	Vanguard Small-Cap Growth Index Fund Admiral Shares			2,484,919
Nationwide Trust Company, FSB	Carillon Eagle Mid Cap Growth Fund - Class I			2,283,643
Nationwide Trust Company, FSB	Invesco Global Fund - Class Y			2,034,724
Nationwide Trust Company, FSB	Pioneer Bond Fund - Class Y			1,879,431
Nationwide Trust Company, FSB	Allspring Special Mid Cap Value Fund - Institutional Class			1,739,327
Nationwide Trust Company, FSB	EuroPacific Growth Fund(R) - Class R6			1,423,680
Nationwide Trust Company, FSB	Vanguard Target Retirement 2035 Fund - Investor Shares			1,236,702
Nationwide Trust Company, FSB	Vanguard Information Technology Index Fund - Admiral Shares			1,194,621
Nationwide Trust Company, FSB	JPMorgan Small Cap Equity - Class R5			902,151
Nationwide Trust Company, FSB	T. Rowe Price Financial Services Fund, Inc.			886,517
Nationwide Trust Company, FSB	New World Fund(SM) - Class R6			750,267
Nationwide Trust Company, FSB	PIMCO Income Fund: Institutional Class			726,457
Nationwide Trust Company, FSB	PIMCO Long-Term Credit Bond Institutional Class			597,548
Nationwide Trust Company, FSB	T. Rowe Price Comm & Tech Investor			591,114
Nationwide Trust Company, FSB	American Funds Inflation Linked Bond Fund - Class R-6			507,019
Nationwide Trust Company, FSB	Victory Fund for Income			454,007
Nationwide Trust Company, FSB	PIMCO Short-Term Fund Institutional Class			439,981
Nationwide Trust Company, FSB	Vanguard(R) Small-Cap Index Fund - Admiral(TM) Shares			439,711
Nationwide Trust Company, FSB	Vanguard Extended Market Index Fund Admiral Shares			432,055
Nationwide Trust Company, FSB	Invesco Gold & Special Minerals Fund - Class Y			431,756
Nationwide Trust Company, FSB	Western Asset Core Bond Fund - Class I			385,775
Nationwide Trust Company, FSB	Vanguard Target Retirement 2045 Fund - Investor Shares			328,812
Nationwide Trust Company, FSB	Vanguard(R) Total Bond Market Index Fund - Admiral(TM) Shares			325,794
Nationwide Trust Company, FSB	Vanguard Total International Stock Index Fund - Admiral Shares			278,398
Nationwide Trust Company, FSB	Vanguard Small Cap Value Index Fund - Admiral Shares			275,281
Nationwide Trust Company, FSB	Vanguard Health Care Index Fund - Admiral Shares			242,449
Nationwide Trust Company, FSB	Vanguard Target Retirement 2055 Fund - Investor Shares			237,839
Nationwide Trust Company, FSB	PIMCO International Bond Fund (U.S. Dollar-Hedged) - Institutional Class			199,313
Nationwide Trust Company, FSB	Invesco Corporate Bond Fund - Class R5			196,011
Nationwide Trust Company, FSB	Fidelity Advisor New Insights Fund - Class I			192,137
Nationwide Trust Company, FSB	Vanguard Target Retirement 2050 Fund - Investor Shares			166,543
Nationwide Trust Company, FSB	Vanguard Windsor Fund - Admiral Shares			120,800
Nationwide Trust Company, FSB	Pioneer Disciplined Value Fund - Class Y			108,214
Nationwide Trust Company, FSB	Vanguard Target Retirement 2065 Fund - Investor Shares			103,224
Nationwide Trust Company, FSB	AB Bond Inflation Strategy Fund - Class I			101,215
Nationwide Trust Company, FSB	Vanguard Long-Term Treasury Fund - Admiral Shares			97,869
Nationwide Trust Company, FSB	Washington Mutual Investors Fund(SM) - Class R6			86,587
Nationwide Trust Company, FSB	Invesco Growth and Income Fund - Class R5			84,541
Nationwide Trust Company, FSB	Vanguard Target Retirement 2025 Fund - Investor Shares			81,418
Nationwide Trust Company, FSB	Vanguard Target Retirement 2060 Fund - Investor Shares			78,221
Nationwide Trust Company, FSB	Dodge & Cox International Stock Fund - Class I			74,997
Nationwide Trust Company, FSB	Fidelity 500 Index Fund			70,785
Nationwide Trust Company, FSB	The Bond Fund of America(SM) - Class R6			66,786
Nationwide Trust Company, FSB	Vanguard 500 Index Fund - Admiral Shares			66,156
Nationwide Trust Company, FSB	Vanguard Energy Index Fund - Admiral Shares			61,338
Nationwide Trust Company, FSB	The Income Fund of America(R) - Class R6			52,128
Nationwide Trust Company, FSB	Vanguard Target Retirement 2040 Fund - Investor Shares			46,265

(continued)

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887
PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Participant directed (continued):				
*	Common Trust Accounts (at fair value) (continued):			
	Nationwide Trust Company, FSB	Federated Hermes Government Obligations Fund - Premier Shares		42,521
	Nationwide Trust Company, FSB	AB Large Cap Growth Fund - Class I		41,283
	Nationwide Trust Company, FSB	The Investment Company of America(R) - Class R6		41,230
	Nationwide Trust Company, FSB	Virtus KAR Small-Cap Growth Fund - Class I		36,120
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2020 Fund - Investor Shares		35,944
	Nationwide Trust Company, FSB	AMCAP Fund(R) - Class R6		35,795
	Nationwide Trust Company, FSB	Horizon Active Asset Allocation Fund - Institutional Class		26,697
	Nationwide Trust Company, FSB	AB Small Cap Growth Portfolio - Advisor Class		21,135
	Nationwide Trust Company, FSB	Morgan Stanley Insight Fund - Class I		18,049
	Nationwide Trust Company, FSB	American Century Equity Income Fund - Class I		15,750
	Nationwide Trust Company, FSB	Franklin Mutual Shares Z Fund		13,584
	Nationwide Trust Company, FSB	Fidelity Small Cap Index Fund		13,432
	Nationwide Trust Company, FSB	Emerald Growth Fund - Institutional Class		10,139
	Nationwide Trust Company, FSB	JPMorgan Small Cap Value Fund - Class R6		9,585
	Nationwide Trust Company, FSB	Diamond Hill Large Cap Fund - Class I		9,117
	Nationwide Trust Company, FSB	Cohen & Steers Preferred Securities and Income Fund - Class I		9,063
	Nationwide Trust Company, FSB	Eaton Vance Income Fund of Boston - Class R6		8,651
	Nationwide Trust Company, FSB	Columbia Adaptive Risk Allocation Fund - Institutional 2 Class		8,502
	Nationwide Trust Company, FSB	Fidelity International Index Fund		6,943
	Nationwide Trust Company, FSB	Fidelity Mid Cap Index Fund		6,910
	Nationwide Trust Company, FSB	Vanguard(R) Target Retirement Income Fund		5,493
	Nationwide Trust Company, FSB	Vanguard Target Retirement 2030 Fund - Investor Shares		5,165
	Nationwide Trust Company, FSB	Diamond Hill Mid Cap Fund - Class I		4,727
	Nationwide Trust Company, FSB	Fidelity Advisor Energy Fund - Class I		4,540
	Nationwide Trust Company, FSB	Franklin Utilities Series Fund - Advisor Class		4,357
	Nationwide Trust Company, FSB	Vanguard Consumer Staples Index - Admiral Shares		3,689
	Nationwide Trust Company, FSB	Diamond Hill Small Cap Fund - Class I		3,312
	Nationwide Trust Company, FSB	Horizon Active Income Fund - Institutional Class		3,069
	Nationwide Trust Company, FSB	Templeton Global Bond Fund - Advisor Class		2,055
	Nationwide Trust Company, FSB	Goldman Sachs Strategic Income Fund - Institutional Class		1,912
	Nationwide Trust Company, FSB	Invesco Senior Floating Rate Fund - Class Y		1,807
	Nationwide Trust Company, FSB	Victory Global Energy Transition Fund - Class Y		1,622
	Nationwide Trust Company, FSB	Vanguard Commodity Strategy Fund - Admiral Shares		1,352
	Nationwide Trust Company, FSB	Virtual AlphaSimplex Managed Future Strategies		792
	Nationwide Trust Company, FSB	PIMCO StocksPLUS(R) Short Fund - Institutional Class		672
	Nationwide Trust Company, FSB	Allspring Utility & Telecommunications Fund - Institutional Class		631
	Nationwide Trust Company, FSB	First Eagle Gold Fund - Class R6		519
	Nationwide Trust Company, FSB	DFA Inflation-Protected Securities Portfolio - Institutional Class		192
	Nationwide Trust Company, FSB	Vanguard(R) Total Stock Market Index Fund Admiral Shares		73
	Nationwide Trust Company, FSB	Vanguard Target retirement 2070 Fund		42
				53,447,088
*	Guaranteed Interest account (at fair value):			
	Nationwide Life Insurance Compar	Nationwide Best of America Fixed Rate Account (annualized effective interest rate of 2.29%)		3,067,965
*	Participant loans – interest rates from 4.25% to 9.50%		\$ 0	1,058,128
Total assets held for investments at year end				\$ 57,573,181

* Represents a party-in-interest to the Plan.

The above information has been certified by The Nationwide Financial Services, Inc., including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank), the custodian, as complete and accurate.

**THE SCHROER GROUP EMPLOYEES' 401(k)
PROFIT SHARING PLAN AND TRUST**

EIN 01-0916887

PLAN NUMBER - 001

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions				
☒	Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	\$ 10,015	\$ 10,015	\$ -	\$ -	\$ -	

October 11, 2024

Trustees
The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust
339 East Maple Street, Suite 100
North Canton, OH 44720

Dear Trustees:

We have audited the financial statements of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust, 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] for the year ended December 31, 2023, and have issued our report thereon dated October 11, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, FSB, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The Plan's investments are recorded at fair value at December 31, 2023, as provided by The Nationwide Financial Services, Inc., which represents the net asset values of units held by the Plan at year end. The Plan's investments are held by The Nationwide Financial Services, Inc. including its subsidiary, Nationwide Trust Company, FSB (a division of Nationwide Trust Bank) ("Nationwide"), the custodian of the Plan. The financial information, including the value of the Plan's investments, included in the Plan's financial statements has been derived from information certified as complete and accurate by the custodian, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by this section, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 of the audited financial statements, which was certified by Nationwide, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of delinquent participant contributions in Note 9 and risks and uncertainties in Note 10.

The disclosures in the financial statements are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. No such misstatements were discovered during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 11, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

We have identified business counseling comments, as follows:

SECURE 2.0 Act

The SECURE 2.0 Act was signed into law on December 29, 2022 and contains numerous provisions that will impact Plans over the next few years. Most required amendments will not need to be made until plan years beginning after January 1, 2025, but plans must be operated in accordance with the effective date of each new provision. The following summary of significant provisions affecting existing plans is from the AICPA:

- **Required Minimum Distributions (RMDs).** The RMD age will increase in 2023 and again in 2033. Starting in 2024, Roth accounts will be exempt from the RMD rules while the participant is alive.
- **Catch-up contributions.** The catch-up contribution limit will increase for taxable years beginning after December 31, 2025. Starting in 2026, all catch-up contributions must be Roth contributions for participants with compensation equal to or in excess of \$145,000.
- **Changes to long-term, part-time employees.** The Act modifies the measuring period for long-term, part-time employees from three years to two years and also extends the long-term, part-time employee provision to 403(b) plans that are subject to ERISA.
- **Student loan payments.** For plan years beginning after December 31, 2023, employers may make matching contributions under a 401(k) or 403(b) plan on employees' qualified student loan payments. Employees who receive such matching contributions are required to certify annually to the employer that such payment has been made on such loan.
- **Withdrawals for certain emergency expenses.** The Act provides an exception from the 10% tax on certain early distributions made after 2023 that are used for emergency expenses which are unforeseeable or immediate family needs relating to personal or family emergency expense. Plan administrators generally may rely upon a participant's self-certification; however, the IRS is authorized to issue guidance to address situations in which a plan administrator has actual knowledge to the contrary or there are employee misrepresentations.
- **Increased dollar threshold for mandatory distributions.** For distributions after December 31, 2023, the involuntary distribution threshold will increase from \$5,000 to \$7,000.
- **Recovery of retirement plan overpayments.** Effective immediately, retirement plan fiduciaries have the discretion to not recoup overpayments mistakenly made to retirees. Where a plan's fiduciaries choose to recoup overpayments, collection efforts are subject to certain limitations and protections to safeguard retirees. Rollovers of the overpayments remain valid.
- **Compliance testing/corrections.** The Act includes changes to the rules for top-heavy plan testing, expands the IRS Employee Plans Compliance Resolution System to allow more types of errors to be rectified internally through self-correction and exempt certain failures to make RMDs from the excise tax penalty, and allows for a grace period to correct, without penalty, reasonable errors in administering automatic enrollment and automatic escalation features occurring after December 31, 2023.
- **Annual audits for groups of plans.** The Act clarifies that *each plan* filing under a group of plans (added by the SECURE Act) is required to submit audited financial statements if it has 100 participants or more. Plans with fewer than 100 participants that are included in a group of plans are not required to submit audited financial statements.
- **Other.** The Act amends qualified birth and adoption distribution rules, permits plans to distribute money to pay premiums for high-quality long-term care insurance products and allow withdrawals by participants who have experienced domestic abuse.

We recommend that management review and amend the Plan document as appropriate and discuss these options with your third-party plan administrator.

Plan Fiduciary Responsibilities

A fiduciary is defined as any person(s) who exercises discretionary authority or control over the management of Plan assets. Fiduciaries include officers, directors, employees of the plan sponsor, as well as the named trustees of the plan.

Fiduciary responsibilities under ERISA are the following (not all inclusive):

- Loyalty – the duty to act with complete and undivided loyalty to the beneficiaries.
- Diversify – ensure the plan offers a diversified investment menu to allow the participants to minimize the risk of long-term losses. If the plan is not diversified, the burden of proof falls onto the fiduciary to prove why it was not prudent to diversify.
- Incur only reasonable costs – understand all the costs of the plan and compare these costs to the market for reasonableness.
- Monitor investments – implement an ongoing program for measuring the results of the plan's investments, for consistency of style, performance against their benchmarks, significant changes in investment management, etc.
- Avoid prohibited transactions which include timely and consistent deposits of employee deferral amounts into the plan, adhering to the fee disclosure requirements, etc.

We recommend management and fiduciaries of the Plan continue to review and update their policies and procedures relating to continuing to maintain compliance with fiduciary responsibilities. If you need assistance with understanding detailed responsibilities and how to continue to maintain compliance, we can provide assistance as you request.

This information is intended solely for the use of the Trustees (who are charged with governance) and management of The Schroer Group Employees' 401(k) Profit Sharing Plan and Trust and is not intended to be, and should not be, used by anyone other than these specified parties.

HW & Co.