Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form 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).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1991

2a Plan sponsor's name and address (employer, if for single-employer plan)
AERO PRECISION REPAIR AND OVERHAUL CO., INC.

580 SOUTH MILITARY TRAIL
DEERFIELD BEACH, FL 33442

2b Employer Identification Number (EIN) 65-0160974

2c Plan sponsor's telephone number 954-428-9500

2d Business code (see instructions) 811490

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
AERO PRECISION REPAIR AND OVERHAUL CO., INC. 580 SOUTH MILITARY TRAIL
DEERFIELD BEACH, FL 33442

3b Administrator's EIN 65-0160974

3c Administrator's telephone number 954-428-9500

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	97
b Total number of participants at the end of the plan year	**5b**	100
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		**(a) Beginning of Year**	**(b) End of Year**
a Total plan assets	**7a**	3764515	4716268
b Total plan liabilities	**7b**	0	0
c Net plan assets (subtract line 7b from line 7a)	**7c**	3764515	4716268

8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: **(1)** Employers	**8a(1)**	438550	
(2) Participants	**8a(2)**		
(3) Others (including rollovers)	**8a(3)**		
b Other income (loss)	**8b**	621753	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	**8c**		1060303
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	**8d**	108550	
e Certain deemed and/or corrective distributions (see instructions)	**8e**		
f Administrative service providers (salaries, fees, commissions)	**8f**		
g Other expenses	**8g**		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	**8h**		108550
i Net income (loss) (subtract line 8h from line 8c)	**8i**		951753
j Transfers to (from) the plan (see instructions)	**8j**		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 3H

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		25000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 13a

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	07/27/2010	ALEX TEARLE
	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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AERO PRECISION REPAIR AND OVERHAUL CO., INC.

D Employer Identification Number (EIN)
65-0160974

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2009

2	Assets:			
a	Market value	**2a**		3764515
b	Actuarial value	**2b**		3764515
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	11	683112
b	For terminated vested participants	**3b**	15	201361
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		73081
	(2) Vested benefits	**3c(2)**		3025859
	(3) Total active	**3c(3)**	71	3098940
d	Total	**3d**	97	3983413
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.52 %
6	Target normal cost	**6**		255031

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	07/19/2010
Signature of actuary	Date
LAWRENCE S. BUTCHER	08-05843
Type or print name of actuary	Most recent enrollment number
RSM MCGLADREY, INC.	312-462-6656
Firm name	Telephone number (including area code)
191 N. WACKER DRIVE, SUITE 1400 CHICAGO, IL 60606-1921	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1341976	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	265204	0
9	Amount remaining (Item 7 minus item 8)	1076772	0
10	Interest on item 9 using prior year's actual return of -21.83 %	-235059	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		613408
	b Interest on (a) using prior year's effective rate of 6.15 %		37725
	c Total available at beginning of current plan year to add to prefunding balance		651133
	d Portion of (c) to be added to prefunding balance		651133
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	841713	651133

Part III Funding percentages

14	Funding target attainment percentage	14	57.03 %
15	Adjusted funding target attainment percentage	15	94.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.10 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2009	6157		07/14/2009	94564	
02/15/2009	6157		08/01/2009	12065	
03/15/2009	6157		09/01/2009	12064	
04/15/2009	88657		10/14/2009	94564	
05/15/2009	6157		11/01/2009	12064	
06/17/2009	5380		12/08/2009	94564	
			Totals ► 18(b)	438550	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	421859

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.32 %	6.45 %	6.69 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**		255031
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		255031

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	255031	0	255031

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	421859
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	421859
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

AERO PRECISION REPAIR AND OVERHAUL CO., INC.

D Employer Identification Number (EIN)

65-0160974

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2	Assets:			
	a Market value		**2a**	3,764,515
	b Actuarial value		**2b**	3,764,515
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	11	683,112
	b For terminated vested participants	**3b**	15	201,361
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		73,081
	(2) Vested benefits	**3c(2)**		3,025,859
	(3) Total active	**3c(3)**	71	3,098,940
	d Total	**3d**	97	3,983,413
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.52 %
6	Target normal cost		**6**	255,031

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

7/19/10
Date

LAWRENCE S. BUTCHER
Type or print name of actuary

08-05843
Most recent enrollment number

RSM MCGLADREY, INC.
Firm name

(312)462-6656
Telephone number (including area code)

191 N. WACKER DRIVE, SUITE 1400

CHICAGO IL 60606-1921
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1,341,976	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	265,204	0
9	Amount remaining (Item 7 minus item 8)	1,076,772	0
10	Interest on item 9 using prior year's actual return of (21.83)%	(235,059)	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		613,408
	b Interest on (a) using prior year's effective rate of 6.15 %		37,725
	c Total available at beginning of current plan year to add to prefunding balance		651,133
	d Portion of (c) to be added to prefunding balance		651,133
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	841,713	651,133

Part III Funding percentages

14	Funding target attainment percentage	14	57.03 %
15	Adjusted funding target attainment percentage	15	94.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.10 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2009	6,157		07/14/2009	94,564	
02/15/2009	6,157		08/01/2009	12,065	
03/15/2009	6,157		09/01/2009	12,064	
04/15/2009	88,657		10/14/2009	94,564	
05/15/2009	6,157		11/01/2009	12,064	
06/17/2009	5,380		12/08/2009	94,564	
			Totals ► 18(b)	438,550	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	421,859

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.32 %	6.45 %	6.69 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 255,031

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — **34**: 255,031

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	255,031	0	255,031

36 Additional cash requirement (item 34 minus item 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 421,859

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 421,859

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

Schedule SB, Line 19 – Discounted Employer Contributions

Plan Name:	**AERO PRECISION REPAIR AND OVERHAUL CO. INC.**
EIN / PN:	**65-0160974 / 001**
Schedule SB, line 19 - Discounted Employer Contributions	

		Prior Year Amounts			Current Year Amounts				
Date	**Contribution**	**Amount**	**Interest Rate**	**Adjusted Amount**	**Late Quarterly Amount**	**Interest Rate**	**Other**	**Interest Rate**	**Adjusted Amount**
1/15/2009	6,157						6,157	6.52%	6,141
2/15/2009	6,157						6,157	6.52%	6,108
3/15/2009	6,157						6,157	6.52%	6,079
4/15/2009	6,157						6,157	6.52%	6,046
5/15/2009	6,157						6,157	6.52%	6,015
6/17/2009	5,380						5,380	6.52%	5,226
7/1/2009	12,064						12,064	6.52%	11,690
8/1/2009	12,065						12,065	6.52%	11,628
9/1/2009	12,064						12,064	6.52%	11,565
10/1/2009	12,064						12,064	6.52%	11,505
11/1/2009	12,064						12,064	6.52%	11,444
12/1/2009	12,064						12,064	6.52%	11,385
4/15/2009	76,000						76,000	6.52%	74,632
4/27/2009	6,500						6,500	6.52%	6,370
7/14/2009	82,500						82,500	6.52%	79,763
10/14/2009	82,500						82,500	6.52%	78,503
12/8/2009	82,500						82,500	6.52%	77,759
Total	438,550	-			-		438,550		421,859

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The average retirement age is 63.1, which is developed below.

(A)	(B)	(C)	(D)	(E)
Retirement Age	Number of Remaining Lives	Rate of Retirement	Number Expected to Retire: (B) x (C)	(A) x (D)
55	30,000	2%	600	33,000
56	29,400	2%	588	32,928
57	28,812	2%	576	32,832
58	28,236	2%	565	32,770
59	27,671	5%	1,384	81,656
60	26,287	5%	1,314	78,840
61	24,973	5%	1,249	76,189
62	23,724	20%	4,745	294,190
63	18,979	5%	949	59,787
64	18,030	5%	902	57,728
65	17,128	100%	17,128	1,113,320
Total			30,000	1,893,240
Average				63.1

Schedule SB, Part V – Statement of Actuarial Methods and Assumptions

Summary of Methods	
Valuation date:	January 1.
Actuarial cost method:	Unit Credit Cost Method - Under this cost method, the costs attributable to past service and the current year's service are determined by prorating over all years of service the benefits expected to be paid from the plan. The normal cost for any year is determined equal to the present value of the current year's portion of the employee's expected pension benefit. The current year's portion is equal to the expected pension benefit divided by the total credited service at the anticipated retirement date. The accrued liability is determined equal to the present value of the past year's portion of the employee's expected pension benefit. The past year's portion is equal to the expected pension benefit times the ratio of the participant's credited service to the total credited service at the anticipated retirement date. The sum of these values for all employees determines the normal cost and the accrued liability for the plan.
Actuarial value of assets:	The market value of assets on the valuation date plus contributions receivable.
Changes since last valuation:	There have been no changes since the last valuation.

Schedule SB, Part V – Statement of Actuarial Methods and Assumptions (continued)

Primary Assumptions

Funding and FAS 35 Assumptions:

Interest:	IRC 430(h) Funding Segment Rates for January 2009; 5.32% per year for 1st segment, 6.45% for 2nd segment and 6.69% thereafter.
Mortality:	IRS 2009 Combined Static Mortality Table.
Salary increases:	4.00% per year.
Taxable wage base increases:	0.00% per year.
Retirement:	Rates are as follows:

Age	Males	Females
55	2%	2%
56	2%	2%
57	2%	2%
58	2%	2%
59	5%	5%
60	5%	5%
61	5%	5%
62	20%	20%
63	5%	5%
64	5%	5%
65	100%	100%
66	100%	100%
67	100%	100%
68	100%	100%
69	100%	100%
70	100%	100%

Schedule SB, Part V – Statement of Actuarial Methods and Assumptions (continued)

Primary Assumptions (continued)

Withdrawal:

Sample rates are as follows:

Age	Males	Females
25	7.72%	7.72%
30	7.22%	7.22%
35	6.28%	6.28%
40	5.15%	5.15%
45	3.98%	3.98%
50	2.56%	2.56%
55	0.94%	0.94%
60	0.09%	0.09%

Disability:

None.

Percentage married:

Males 80%, females 80%.

Age difference:

Husbands are assumed to be three years older than their wives.

Maximum benefit:

Limited as set forth by IRC Section 415.

Maximum compensation:

Limited as set forth by IRC Section 401(a)(17).

Expenses:

None - paid outside of the plan trust.

Changes since the last valuation:

- The mortality table and interest rates were updated due to changes as required per PPA.
- The maximum compensation limit under Internal Revenue Code section 401(a)(17) increased from $230,000 to $245,000, and the maximum benefit limit under Internal Revenue Code section 415(b) increased from $185,000 to $195,000.

Schedule SB, Part V – Statement of Plan Provisions

This summary of plan provisions as of January 1, 2009, has been prepared for valuation purposes only. It outlines the major plan provisions used to perform the actuarial valuation.

Summary of Plan Provisions	
Plan effective date:	January 1, 1991.
Last plan amendment:	Restated on January 1, 2002.
Plan year anniversary date:	January 1.
Eligibility requirements for plan participation:	A non-union (salaried or hourly) employee is eligible to participate on the first of the month coincident with or next following employment; provided that he or she has completed or is expected to complete 1,000 or more hours of service in the first 12-month consecutive period beginning with the employment date or reemployment date.
Participation Service	A year of service means the completion of at least 1,000 hours in a plan year. An employee who is credited with 1,000 hours of service in both the first 12-month period immediately following his employment date or reemployment date, as the case may be, and the first plan year following such employment date or reemployment date, will be credited with two years of service for purposes of eligibility to participate and determining whether credit for prior service shall be given following a break-in-service.
Vesting Service	A year of service means the completion of at least 1,000 hours in a plan year.
Credited Service	Credited Service (in whole years and full months) as of December 31, 2001 plus service accrual after December 31, 2001. Effective January 1, 2002, a year of service means the completion of at least 1,000 hours in a plan year.
Normal retirement date:	Age 65, or if later, the fifth anniversary of the participant's participation commencement date.

Schedule SB, Part V – Statement of Plan Provisions (continued)

Summary of Plan Provisions (continued)	
Average monthly compensation:	Monthly average of the participant's highest 60 consecutive months of compensation within the last 120 months.
Covered compensation:	The average of the Social Security taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains or will attain Social Security retirement age.
Normal retirement benefit:	A monthly benefit for life, commencing at normal retirement equal to: 1.05% of the participant's monthly final average earnings multiplied by his number of years of credited service at retirement; plus 0.65% of the participant's monthly final average earnings in excess of covered compensation multiplied by his number of years of credited service at retirement. Credited service is limited to 30 years.
Normal form of benefit:	Life only.
Early retirement benefit:	Completion of 5 years of service and age 55. Accrued benefit is reduced by 6% for every year the early retirement date precedes the normal retirement date.
Disability benefit:	Completion of 5 years of service and age 55. Accrued benefit is reduced at the same rate as the early retirement benefit.
Death benefit:	Spouse receives an immediate life annuity equal to 50% of the participant's accrued benefit as if he had terminated on his date of death, survived to his earliest retirement age, and immediately retired on the actuarial equivalent qualified joint and survivor annuity form.
Vesting schedule:	100% vested in accrued benefit after 5 years of service or attainment of normal retirement date.
Changes:	There were no changes in the plan provisions since the prior valuation.

Schedule SB, Part V – Statement of Plan Provisions (continued)

Summary of any changes in principal eligibility or benefit provisions since the last valuation:
There were no changes since the last valuation.

Description of any significant events:
To the best of our knowledge, there were no significant events that occurred during the year.

Benefits not included in the valuation:
Disability benefits were not explicitly valued, but the omission was not material. To the best of our knowledge, no other benefits were excluded from the valuation.

Statement of changes in assumptions and/or methods and justifications for such changes:

- The mortality table and interest rates were updated due to changes as required per PPA.
- The maximum compensation limit under Internal Revenue Code section 401(a)(17) increased from $230,000 to $245,000, and the maximum benefit limit under Internal Revenue Code section 415(b) increased from $185,000 to $195,000.

Schedule SB, Line 26 – Schedule of Active Participant Data

The following table shows the distribution of the plan's active participant population by age and service and other demographic statistics.

	Years of Service										
Age	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 – 34	35 - 39	40 +	Total
Under 25	0	2	0	0	0	0	0	0	0	0	2
25 - 29	1	2	0	0	0	0	0	0	0	0	3
30 - 34	0	3	1	1	0	0	0	0	0	0	5
35 - 39	0	4	0	1	1	0	0	0	0	0	6
40 - 44	1	4	5	2	1	0	0	0	0	0	13
45 - 49	0	3	2	4	3	1	0	0	0	0	13
50 - 54	1	5	0	0	6	0	0	0	0	0	12
55 - 59	0	0	2	1	3	1	0	0	1	0	8
60 - 64	0	0	1	0	4	0	0	0	0	0	5
65 - 69	0	0	2	0	1	0	1	0	0	0	4
Over 70	0	0	0	0	0	0	0	0	0	0	0
Total	3	23	13	9	19	2	1	0	1	0	71

Average age	46.82
Average past service	10.00
Average future service	12.88

Schedule SB, Line 32 – Schedule of Shortfall Amortization Charges

The amortization amounts for the minimum required contribution are developed in the following table.

Shortfall Amortization Charge			
1.	1st segment rate		5.32%
	2nd segment rate		6.45%
2.	Funding target		3,983,413
3.	Adjusted plan assets		
	(a)	Actuarial assets	3,764,515
	(b)	Funding Standard Carryover Balance	841,713
	(c)	Prefunding Balance (PFB)	651,133
	(d)	Adjusted assets: (a)-(b)-(c), not less than 0	2,271,669
4.	Funding shortfall: (2)-(3)(d), not less than 0		1,711,744
5.	Current shortfall amortization installments		
	(a)	Annual installments	
		(i) Year -1 base (6 years remaining)	0
		(ii) Year -2 base (5 years remaining)	0
		(iii) Year -3 base (4 years remaining)	0
		(iv) Year -4 base (3 years remaining)	0
		(v) Year -5 base (2 years remaining)	0
		(vi) Year -6 base (1 years remaining)	0
	(b)	Total annual installments	0
	(c)	Present value of installments to be made	
		(i) On the valuation date	0
		(ii) In 1 year	0
		(iii) In 2 years	0
		(iv) In 3 years	0
		(v) In 4 years	0
		(vi) In 5 years	0
	(d)	Total present value of annual installments	0
6.	Exemption from new shortfall amortization base		
	(a)	Target liability percentage	94%
	(b)	Shortfall funding target: (2)x(a)	3,744,408
	(c)	Prefunding Balance if used to reduce the Minimum Required Contribution, else 0	0
	(d)	Exempt?: [(3)(a)-(c)]>=(b)	Yes
7.	Shortfall amortization base		
	(a)	Adjusted funding shortfall: (6)(b)-(3)(d), not less than 0	1,472,739
	(b)	New current year base: (a)-(5)(d), or 0 if exempt	0
	(c)	New 7-year installment amount	0
8.	Shortfall amortization charge: (5)(b)+(7)(c), not less than 0		$0