

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 6047(e), 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 2009 This Form is Open to Public Inspection
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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:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ 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)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan BILLOWS ELECTRIC SUPPLY CO., INC. 401(K) PROFIT SHARING PLAN 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA 9100 STATE ROAD PHILADELPHIA, PA 19136	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	12/01/1970	
	2b Employer Identification Number (EIN)	23-1441009	
	2c Sponsor's telephone number	215-332-9700	
	2d Business code (see instructions)	335310	

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.	10/06/2010	PATRICIA TOMARO
	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 (if same as plan sponsor, enter "Same") BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA 9100 STATE ROAD PHILADELPHIA, PA 19136	3b Administrator's EIN 23-1441009 3c Administrator's telephone number 215-332-9700
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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: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	270
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	195
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	84
d Subtotal. Add lines 6a , 6b , and 6c	6d	279
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	279
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	252
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	11

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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
		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		
A Name of plan BILLOWS ELECTRIC SUPPLY CO., INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA		D Employer Identification Number (EIN) 23-1441009

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EVERGREEN
04-6599663

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
PIMCO
95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN
13-2624428

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ASTON
20-4747475

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

DAVIS FUNDS

52-1346931

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

DREYFUS

13-5673135

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

EATON VANCE

04-2718215

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

AMERICAN

95-1411037

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

NEUBERGER & BERMAN

13-5521910

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

VAN KAMPEN

36-2811402

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

T ROWE PRICE

52-2264646

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

ALGER

13-2665689

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

GOLDMAN SACHS

13-5108880

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

MFS

04-2747644

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

LAZARD

20-4571006

(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

(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

(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)

WACHOVIA BANK N.A.

22-1147033

(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 21 37 49 50 60 63 64	NONE	20242	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

(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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan BILLOWS ELECTRIC SUPPLY CO., INC. 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ► 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA				D Employer Identification Number (EIN) 23-1441009	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ENHANCED STOCK MARKET FUND					
b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.					
c EIN-PN 56-6288528-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71549		
a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED BOND GROUP TRUST					
b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.					
c EIN-PN 54-6113592-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163268		
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE INVESTMENT FUND					
b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.					
c EIN-PN 56-6271988-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 122450		
a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.					
c EIN-PN 56-6592596-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2221262		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan BILLOWS ELECTRIC SUPPLY CO., INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA	D Employer Identification Number (EIN) 23-1441009	

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	24722	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	178124	243806
(9) Value of interest in common/collective trusts.....	1c(9)	2780270	2578529
(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)	3928416	5345517
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6911532	8167852

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	24722	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	24722	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6886810	8167852
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	180846	
(B) Participants	2a(1)(B)	466388	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		647234

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10726	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10726

(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)	57313	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		57313

(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

		(a) Amount	(b) Total
2b (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
(6) Net investment gain (loss) from common/collective trusts	2b(6)		73349
(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)		1111482
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1900104

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	588490	
(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)		588490
f Corrective distributions (see instructions)	2f		928
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	29644	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		29644
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		619062

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1281042
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) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SHUBERT GOODMAN AND HUTTNER, LLP

(2) EIN: 23-2983324

d The opinion of an independent qualified public accountant is **not attached** because:

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

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

- 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)

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

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 section 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 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

A Name of plan <u>BILLOWS ELECTRIC SUPPLY CO., INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BILLOWS ELECTRIC SUPPLY CO., INC. OF PHILADELPHIA</u>	D Employer Identification Number (EIN) <u>23-1441009</u>

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	<u>0</u>
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): <u>56-1354495</u>		
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	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 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(es). 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 and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 items 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 items 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 items 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 items 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 items 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 items 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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	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 item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SHUBERT GOODMAN AND HUTTNER, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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PHILIP B. GOODMAN, CPA
JAY A. HUTTNER, CPA
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AICPA MANAGEMENT ADVISORY DIVISION
PENNSYLVANIA INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS
* CALIFORNIA PRACTICE PRIVILEGE

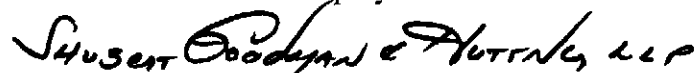
Independent Auditors' Report

To The Administrative Committee of
Billows Electric Supply Company 401(k) Profit Sharing Plan
Philadelphia, Pennsylvania

We were engaged to audit the accompanying statements of net assets available for benefits of the Billows Electric Supply Company 401(k) Profit Sharing Plan as of December 31, 2009, and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedule of Schedule H, line 4i-Schedule of Assets Held (At End of Year) as of or for the year ended December 31, 2009. The financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Wells Fargo Bank, N.A., the trustee/custodian of the Plan except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee/custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee/custodian as of December 31, 2009 and 2008, and for the year ended December 31, 2009 that the information provided to the plan administrator by the trustee/custodian is complete and accurate.

Because of significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee/custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



SHUBERT GOODMAN AND HUTTNER, LLP
Certified Public Accountants

September 28, 2010
Jenkintown, Pennsylvania

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN

INDEX

For the Years Ended
December 31, 2009 and 2008

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SHUBERT GOODMAN AND HUTTNER, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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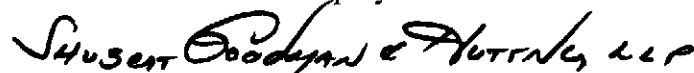
Independent Auditors' Report

To The Administrative Committee of
Billows Electric Supply Company 401(k) Profit Sharing Plan
Philadelphia, Pennsylvania

We were engaged to audit the accompanying statements of net assets available for benefits of the Billows Electric Supply Company 401(k) Profit Sharing Plan as of December 31, 2009, and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedule of Schedule H, line 4i-Schedule of Assets Held (At End of Year) as of or for the year ended December 31, 2009. The financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Wells Fargo Bank, N.A., the trustee/custodian of the Plan except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee/custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee/custodian as of December 31, 2009 and 2008, and for the year ended December 31, 2009 that the information provided to the plan administrator by the trustee/custodian is complete and accurate.

Because of significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee/custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



SHUBERT GOODMAN AND HUTTNER, LLP
Certified Public Accountants

September 28, 2010
Jenkintown, Pennsylvania

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Statement of Net Assets Available for Benefits
December 31,

	<u>2009</u>	<u>2008</u>
Assets:		
Participant directed investments	<u>\$8,167,852</u>	<u>\$6,911,532</u>
Receivables:		
Employer's contribution	-	103,148
Participants' contributions	<u>-</u>	<u>9,864</u>
Total receivables	<u>-</u>	<u>113,012</u>
Total assets	<u>8,167,852</u>	<u>7,024,544</u>
Liabilities:		
Due to broker for securities purchased	<u>-</u>	<u>24,722</u>
Total liabilities	<u>-</u>	<u>24,722</u>
Net assets available for benefits	<u>\$8,167,852</u>	<u>\$6,999,822</u>

*See accompanying notes to financial statements
and independent auditors' report.*

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

Additions:

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments \$1,184,846

Interest 10,710

Dividends 57,313

1,252,869

Contributions:

Participants 456,524

Employer's 77,698

534,222

Total additions 1,787,091

Deductions:

Deductions from net assets attributed to:

Benefits paid to participants 589,417

Administrative expenses 29,644

Total deductions 619,061

Net increase 1,168,030

Net assets available for benefits:

Beginning of year 6,999,822

End of year \$8,167,852

*See accompanying notes to financial statements
and independent auditors' report.*

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2009

Note A- Description of the Plan

The following description of Billows Electric Supply Company ("Company") 401(k) Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution and 401(k) salary deferral plan covering full-time employees of the Company who have one year of service in which they complete 1,000 hours of service, non-resident aliens are ineligible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Administration of Plan Assets

Plan assets are held and managed by Wells Fargo Bank N.A., which invests contributions received and interest and dividend income. Wells Fargo Bank N.A. is the Plan record keeper. Certain administrative functions are performed by Wells Fargo Bank N.A. and by officers or employees of the Plan Sponsor, Billows Electric Supply Company.

3. Employee Contributions

Each year, eligible participants are permitted to make deferral contributions to the Plan. The Plan also requires eligible participants to elect minimum elective deferrals of at least 1% of compensation. Those elective salary reduction contributions are subject to the limits of Internal Revenue Code section 401(k). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

4. Employer Contributions

Under the 401(k) plan the Company makes discretionary matching contributions. Plan provisions provided for the Company to match 100% of the first 1% of participant deferral contributions and 25% of the next 4% of participant deferral contributions through May 31, 2009. As of June 1, 2009, the Plan sponsor discontinued making discretionary matching contributions. The Company's matching contributions in Plan years ended December 31, 2009 and 2008 were \$77,698 and \$181,029 respectively.

At the end of the Plan year, the Company, at the discretion of the Company's Board of Directors, also may make profit sharing contributions, as defined in the Plan document. Discretionary contributions in Plan years ended December 31, 2009 and 2008 were \$ - and \$100,000 respectively.

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2009

Note A- Description of the Plan – (continued)

5. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of a). the Company's contribution and, b). Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participant's accounts are valued on a daily basis.

6. Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after six years of credited service with respect to profit sharing contributions and matching contributions. A participant is always 100 percent vested upon normal or early retirement age. The Plan does not apply any allocation conditions to deferral contributions. To receive an allocation of matching contributions, nonelective contributions, qualified nonelective contributions, a participant must be employed by the Company on the last day of the year.

7. Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25 percent to 8.25 percent, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

8. Payments of Benefits

The benefit to which a Participant is entitled is the benefit that can be provided from the participant's vested account. Participants withdrawing from the Plan may elect to receive their vested account balances in either a lump-sum amount, or in annual installments over a specified time period selected by the participant. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Benefits are recorded when paid.

9. Forfeitures

When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents forfeiture. At December 31, 2009 and 2008 forfeited non-vested accounts totaled \$5,890 and \$1,890 respectively. In 2009 administrative expenses were reduced by \$812 from forfeited non-vested accounts.

BILLOWS ELECTRIC SUPPLY COMPANY
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Note A- Description of the Plan – (continued)

10. Investment Elections

There were approximately thirty two investment options, consisting principally of mutual funds, available for the investment of participant's elective and employer matching and discretionary contributions. Plan participants may change their investment selections on a daily basis.

Note B- Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and judgments that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ materially from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds and common/collective trusts are valued at the net asset value of shares held by the plan at year end. Participant loans are valued at amortized cost, which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividend income are recorded when received.

Operating Expenses

Administrative expenses are paid by the Company except for administrative fees charged by the Plan trustees/custodians. Certain indirect fees charged to the Plan by mutual funds are netted against those funds' earnings. Accordingly, investment income is presented net of those costs in the accompanying statement of changes in net assets available for benefits.

Recently Adopted Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") issued new accounting guidance entitled, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) – a replacement of FASB Statement No. 162", which identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements of nongovernmental entities that are presented in conformity with GAAP. This new guidance is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of this guidance has changed how the Plan references various elements of GAAP when preparing its financial statement disclosures, but did not have any impact on the accompanying financial statements.

BILLOWS ELECTRIC SUPPLY COMPANY
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Notes to Financial Statements
December 31, 2009

Note B- Summary of Significant Accounting Policies – (continued)

Subsequent Events

The Plan's policy is to evaluate events and/or transactions occurring after the Statement of Net Assets Available for Benefits date (Subsequent Events) through the date the related financial statements are available for issuance. For the year ended December 31, 2009 subsequent events were evaluated through September 28, 2010.

Note C- Information Certified by the Trustee

For years 2009 and 2008, the financial information included in the Plan financial statements, except for contributions receivable, contributions, and distributions for withdrawals and terminations, has been derived from information certified as complete and accurate by the Trustee, in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Note D- Investments

On January 1, 2002 the trustees appointed Wells Fargo Bank, N.A. as the trustee/custodian of the Plan assets. All investments are participant directed.

The following represents the Plan's investments as of December 31, 2009 and 2008. Investments that represent 5% or more of the Plan's net assets are itemized below:

	December 31,			
	<u>2009</u>		<u>2008</u>	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>
American-The Growth Fund of America CL R3	19,860	534,819	18,517	374,044
Pimco Total Return CL A	26,353	404,285	*	*
Evergreen Global Opportunity Fund Class I	14,568	399,744	16,595	358,956
MFS International New Discovery FD CL A	24,490	443,768	*	*
Neuberger & Berman Assets Series Genesis	23,454	534,997	22,390	405,703
Van Kampen Equity & Income Fund-Class A	51,059	397,750	56,902	367,019
Wachovia Diversified Stable Value Class K	195,392	2,221,262	220,516	2,465,028

* Did not represent 5% or more of the Plan's net assets.

During 2009 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,184,846 as follows:

Mutual funds	\$1,111,494
Common/collective trusts	<u>73,352</u>
	<u><u>\$1,184,846</u></u>

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2009

Note E- Fair Value Measurements

The Plan has adopted the accounting standards regarding fair value measurements to determine the fair values of its financial instruments based on the hierarchy established there in, which also clarifies that fair value of certain assets and liabilities is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants.

Those standards specify a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. The three levels of the fair value hierarchy under these standards, based on these two types of inputs, are as follows:

Level 1 – Valuation is based on quoted prices in active markets for identical assets and liabilities.

Level 2 – Valuation is based on observable inputs including quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar assets and liabilities in less active markets, and model-based valuation techniques for which significant assumptions can be derived primarily from or corroborated by observable data in the market.

Level 3 – Valuation is based on model-based techniques that use one or more significant inputs or assumptions that are unobservable in the market.

The level in the fair value hierarchy within which the fair value measurement is classified is based on the lowest level of input that is significant in the fair value measurement.

The following describes the valuation techniques used by Plan management to measure financial assets recorded at fair value on a recurring basis in the financial statements.

Investments held by the Plan are recorded at fair value on a recurring basis. Fair value measurement is based upon quoted market prices, when available (Level 1). Mutual funds are valued at Level 1. Some of the Plan's investment choices are common collective trust funds, which are valued at Level 2 because quoted market prices are not available. The value of this type of investment is calculated daily by the fund administrator. Its initial pricing input is the quoted share prices obtained for the underlying assets.

Participant loans are valued at their outstanding balances, which approximate fair value. They are not actively traded and significant other observable inputs are not available so they are considered Level 3.

BILLOWS ELECTRIC SUPPLY COMPANY
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Notes to Financial Statements
December 31, 2009

Note E- Fair Value Measurements – (continued)

The following table presents the balances of financial assets measured at fair value on a recurring basis as of December 31, 2009:

		<u>Fair Value Measurements Using:</u>		
		<u>Quoted Prices</u>		
		<u>In Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
	<u>Balance</u>			
Common trust funds	\$2,578,528	\$ -	\$2,578,528	\$ -
Mutual funds	5,345,518	5,345,518	-	-
Loans to participants	<u>243,806</u>	<u>-</u>	<u>-</u>	<u>243,806</u>
Total assets at fair value	<u>\$8,167,852</u>	<u>\$5,345,518</u>	<u>\$2,578,528</u>	<u>\$243,806</u>

The table below presents a reconciliation of the beginning and ending balances for assets whose fair values are measured using unobservable inputs (Level 3 assets) as of December 31, 2009:

	<u>Participant</u>
	<u>Loans</u>
Balance at beginning of year	\$178,124
Purchases, sales, issuances, and settlements (net)	<u>65,682</u>
Balance at end of year	<u>\$243,806</u>

The following table presents the balances of financial assets measured at fair value on a recurring basis as of December 31, 2008:

		<u>Fair Value Measurements Using:</u>		
		<u>Quoted Prices</u>		
		<u>In Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
	<u>Balance</u>			
Common trust funds	\$2,780,270	\$ -	\$2,780,270	\$ -
Mutual funds	3,928,416	3,928,416	-	-
Loans to participants	<u>178,124</u>	<u>-</u>	<u>-</u>	<u>178,124</u>
Total assets at fair value	<u>\$6,886,810</u>	<u>\$3,928,416</u>	<u>\$2,780,270</u>	<u>\$178,124</u>

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2009

Note E- Fair Value Measurements – (continued)

The table below presents a reconciliation of the beginning and ending balances for assets whose fair values are measured using unobservable inputs (Level 3 assets) as of December 31, 2008:

	<u>Participant Loans</u>
Balance at beginning of year	\$109,772
Purchases, sales, issuances, and settlements (net)	<u>68,352</u>
Balance at end of year	<u>\$178,124</u>

Note F- Transactions with Parties-in-Interest

Certain plan investments are common collective trusts managed by Wells Fargo Bank, N.A. Participants may chose to have their contributions directed to various mutual funds and common collective trusts made available by Wells Fargo Bank, N.A., record-keeper for the Plan.

Billows Electric Supply Company is the Plan sponsor, and Wells Fargo Bank, N.A. is the custodian and record-keeper as defined by the plan and, therefore, the following transactions qualify as party-in-interest transactions.

Fees paid by the Plan for the custodial and record-keeping services amounted to \$29,644 for the year ended December 31, 2009. Billows Electric Supply Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

Note G- Plan Termination

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

Note H- Tax Status

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving that determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2009

Note I- Risk and Uncertainties

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

Note J- Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009 and 2008 to Schedule H of Form 5500:

	December 31, 2009	2008
Net assets available for benefits per the financial statements	\$8,167,852	\$6,999,822
Less: employer's and participants' contributions receivable	_____ -	(113,012)
Net assets available for benefits per Schedule H to the Form 5500	<u>\$8,167,852</u>	<u>\$6,886,810</u>

The following is a reconciliation of employer's contributions per the financial statements for the years ended December 31, 2009 and 2008 to Schedule H of Form 5500:

	December 31, 2009	2008
Contributions from employer per financial statements	\$ 77,698	\$ 281,029
Add: prior year's employer's contribution receivable	103,148	79,068
Less: this years employer's contributions receivable	_____ -	(103,148)
Contributions received from employer per Schedule H of Form 5500	<u>\$180,846</u>	<u>\$ 256,949</u>

BILLOWS ELECTRIC SUPPLY COMPANY
401(k) PROFIT SHARING PLAN
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Note J- Reconciliation of Financial Statements to Schedule H of Form 5500 – (continued)
The following is a reconciliation of participant's contributions per the financial statements for the year ended December 31, 2009 and 2008 to Schedule H of Form 5500:

	December 31, <u>2009</u>	<u>2008</u>
Contributions from participants' per the financial statements	\$456,524	\$575,499
Add: prior year's participant's contribution receivable	9,864	13,184
Less: this years participants' contributions receivable	<u> -</u>	<u>(9,864)</u>
Contributions received from participants' per Schedule H of Form 5500	<u>\$466,388</u>	<u>\$578,819</u>

BILLOWS ELECTRIC SUPPLY COMPANY
401(K) PROFIT SHARING PLAN

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

Employer Identification Number 23-1441009

Pan Number: 001

December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value (if applicable)	(d) Cost	(e) Current value
*	Evergreen Global Opportunity Fund CL I	Mutual Fund	***	399,745
	American-The Growth FD of America CL R3	Mutual Fund	***	534,819
	Neuberger & Berman Genesis Fund ADV CL	Mutual Fund	***	534,997
	MFS International New Discovery FD CL A	Mutual Fund	***	443,768
	Van Kampen Equity and Income FD CL A	Mutual Fund	***	397,750
	Dreyfus Midcap Index Fd	Mutual Fund	***	351,440
	Dreyfus S&P 500 Index FD	Mutual Fund	***	241,215
	Pimco Real Return Fund Inst	Mutual Fund	***	81,394
	T. Rowe Price Equity Income	Mutual Fund	***	149,942
	Davis New York Venture FD CL A	Mutual Fund	***	173,332
	JP Morgan High Yield Fund	Mutual Fund	***	61,698
*	Evergreen Int'l Equity	Mutual Fund	***	207,601
*	Evergreen Int'l Bond CI 1	Mutual Fund	***	115,265
*	Evergreen Select STG GR I	Mutual Fund	***	108,086
	Aston Tamro Small Cap Fund CL N	Mutual Fund	***	148,885
	Pimco High Yield Fund	Mutual Fund	***	55,096
	T. Rowe Price Real Estate	Mutual Fund	***	63,757
	Lazard Emerging Markets Inst.	Mutual Fund	***	56,612
	Alger Small Cap Growth	Mutual Fund	***	44,073
*	Evergreen Asset Allocation FD CL I	Mutual Fund	***	4,823
	Eaton Vance Large Cap Value Fund CL A	Mutual Fund	***	69,981
	Goldman Sachs Large Value Fund	Mutual Fund	***	172,139
	Dreyfus Premier Small Cap Equity Fund Class I Advice Track	Mutual Fund	***	56,421
	Pimco Total Return CLA	Mutual Fund	***	404,285
	Pimco Total Return INSTL	Mutual Fund	***	318,589
	T Rowe Price Growth Fund	Mutual Fund	***	149,805
*	Wachovia Diversified Stable Value Fund CL K	Common Trust Fund	***	2,221,262
*	Wachovia Total Return Bond Group Tr For Advice Track	Common Trust Fund	***	163,268
*	Wachovia Stable Investment FD For Advice Track	Common Trust Fund	***	122,450
*	Wachovia Enhanced Stk Mkt Fund For Advice Track	Common Trust Fund	***	71,548
*	Participant loans	3.25 % to 8.25%	***	<u>243,806</u>
				<u>8,167,852</u>

* Represents a party in interest.

*** Cost omitted for participant directed investments.

The accompanying notes are an integral part of this schedule.

The above information has been certified by Wachovia Bank, N.A., the Trustee, as complete and accurate.

See accompanying independent auditors' report

BILLOWS ELECTRIC SUPPLY COMPANY
401(K) PROFIT SHARING PLAN

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

Employer Identification Number 23-1441009

Pan Number: 001

December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value (if applicable)	(d) Cost	(e) Current value
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