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

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
- [X] 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
E M ENTERPRISES GENERAL CONTRA

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2007

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
E M ENTERPRISES GENERAL

3615 E LAKE AVE
TAMPA, FL 33610

2b Employer Identification Number (EIN) 51-0462433

2c Sponsor's telephone number 813-470-7212

2d Business code (see instructions) 541990

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.	10/11/2010	E M ENTERPRISES GENERAL
	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")
E M ENTERPRISES GENERAL

3615 E LAKE AVE
TAMPA, FL 33610

3b Administrator's EIN
51-0462433

3c Administrator's telephone number
813-470-7212

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

5	Total number of participants at the beginning of the plan year	**5**	157
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**	155
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	155
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	155
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	64
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2T 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)	X	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)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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
E M ENTERPRISES GENERAL CONTRA

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
E M ENTERPRISES GENERAL

D Employer Identification Number (EIN)
51-0462433

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45356	55565
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	15958	13679
(9) Value of interest in common/collective trusts	1c(9)	0	
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	245376	415769
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	306690	485013
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	306690	485013

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	109473	
	(C) Others (including rollovers)	2a(1)(C)	14488	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		123961
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	190	
	(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)	840	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1030
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(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)		
(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)		58539
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		183530
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4507	
(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)		4507
f Corrective distributions (see instructions)	2f		
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)	700	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		700
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5207
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		178323
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) [X] 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 [X] No

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

(1) Name: RIVERO, GORDIMER & CO., PA (2) EIN: 59-3040705

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		50000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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)

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

E.M. ENTERPRISES GENERAL CONTRACTORS, INC.
401(k) PROFIT SHARING PLAN & TRUST

December 31, 2009 and 2008

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RG&Co

RIVERO, GORDIMER & COMPANY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Member
American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

Cesar J. Rivero — Sam A. Lazzara
Richard Gordimer — Stephen G. Douglas
Herman V. Lazzara — Michael E. Helton
Marc D. Sasser

INDEPENDENT AUDITORS' REPORT

To the Participants of the
E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

We have audited the accompanying statement of net assets available for benefits of E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") as of December 31, 2009 and 2008 and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit of the Plan's financial statements as of and for the year ended December 31, 2009 and 2008, was conducted for the purpose of forming an opinion of the financial statements taken as a whole. The supplemental schedules of assets held at end of year referred to as "supplemental information" as of December 31, 2009 and 2008 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental information has been subjected to auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2009 and 2008, and, in our opinion is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Rivero, Gordimer & Company, P.A.

Tampa, Florida
October 4, 2010

ONE TAMPA CITY CENTER • SUITE 2600 • 201 N. FRANKLIN STEET • P. O. BOX 172359 • TAMPA, FLORIDA 33672 • 813- 875-7774 FAX 813-874-6785

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2009	2008
ASSETS		
Investments (notes B3, D and E)		
Cash	$ 55,565	$ 45,356
Mutual funds	415,769	245,376
Participant loans	13,679	15,958
TOTAL ASSETS	485,013	306,690
LIABILITIES		
Operating payables	-	-
Net assets available for benefits	$ 485,013	$ 306,690

The accompanying notes are an integral part of these statements.

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31,

	2009	2008
Additions to net assets attributed to		
Employee contributions	$ 109,473	$ 125,523
Participant rollovers	14,488	200,301
Net gain/(loss) on investments	58,539	(65,291)
Interest	190	887
Loan earnings	840	183
	183,530	261,603
Deductions from net assets attributed to		
Plan benefits	4,507	4,866
Administrative expenses	700	200
Other expense	-	-
	5,207	5,066
Increase in net assets	178,323	256,537
Net assets available for benefits at beginning of year	306,690	50,153
Net assets available for benefits at end of year	$ 485,013	$ 306,690

The accompanying notes are an integral part of these statements.

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2009 and 2008

NOTE A - DESCRIPTION OF PLAN

The following description of E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan"), provides only general information. Participants should refer to the Plan agreement for a more complete description of its provisions.

1. General

The Plan is a defined contributions savings plan covering all employees of E.M. Enterprises General Contractors, Inc. and affiliates (the “Company”) who have completed three months of service and are 18 years of age or older. The Company manages the operation and administration of the Plan. Officers and employees of the Company perform certain administrative functions. No such officer or employee receives compensation from the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

2. Contributions

A participant may elect to make pre-tax contributions subject to limits set by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified plans.

The Company at its discretion may make a matching contribution to the Plan and may also contribute to the Plan an additional discretionary contribution. No such additional amounts of matching and/or discretionary contributions were made for the years ended December 31, 2009 and 2008.

3. Participant Accounts

The participant accounts are participant directed investment options. The participants are allowed to change the percentage contributed to the Plan through payroll deductions on a weekly basis. Participants can also move individual accounts from one mutual fund to another or change how the funds are allocated among investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Each participant in the Plan has a separate account that is credited with (a) the Company’s contributions, (b) the employee’s elective contributions, and (c) the allocation of the Plan’s earnings or losses based on fund elections. Allocations are based on the daily valuation method.

4. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company’s matching contribution portion of participants’ accounts plus actual earnings thereon is based on years of credited service.

NOTE A - DESCRIPTION OF PLAN - Continued

Participants in the Plan vest in employer contributions as follows:

Years of Service	Matching Vested Percentage	Profit Sharing Vested Percentage
Less than one	100%	0%
1	100%	0%
2	100%	50%
3	100%	75%
4	100%	100%
5	100%	100%
6 or more	100%	100%

5. Payment of Benefits

A participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account or annual installments computed in various manners, upon termination of service due to death, disability, or retirement. 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. A participant may receive a lump sum or partial distribution from his or her vested interest, with certain limitations and/or conditions, while still in service. Generally, these distributions are limited to hardship cases or participants who have reached a certain age.

6. Forfeitures

Forfeitures occurring in a plan year will be applied to reduce the Company's matching contributions for the plan year in which the forfeitures occur or in the succeeding plan years.

7. Plan Termination

Although it has expressed no intention to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, or upon complete or partial discontinuance of contributions, participants shall become 100% vested in their employer contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The accounts of the Plan are maintained on the accrual basis, except for benefit payments, which are reported on a cash basis.

2. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein as well as the related disclosures. Actual results could differ from those estimates and such differences could be material.

3. Valuation of Investments and Income Recognition

Investments are stated at fair market value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Participant loans are valued at cost, which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents the net appreciation in the fair value of its investments in the Statement of Changes in Net Assets Available for Benefits, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

4. Concentration of Credit Risk

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 and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net assets Available for Benefits.

5. Expenses

Certain administrative expenses of the Plan are paid by the Plan and are reflected in the Plan's financial statements. However, certain legal and other expenses of the Plan are paid by the Company and, therefore, are not included in the accompanying financial statements.

6. Payment of Benefits

Benefits are recorded when paid.

NOTE C - TAX STATUS

The Internal Revenue Service has issued a letter of determination stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). The Company believes that the Plan is still designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE D – FAIR MARKET VALUE MEASUREMENTS

The Plan's investments are held by an investment company. Participants may borrow monies from the Plan at an amount that does not exceed the lesser of $50,000 or 50% of a participant's vested account balance.

Financial Accounting Standards Board ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 inputs, where the valuation is based on quoted market prices for identical assets or liabilities traded in active markets (which include exchanges and over-the counter markets with sufficient volume),

- Level 2 inputs, where the valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active and model-based valuation techniques for which all significant assumptions are observable in the market, and

- Level 3 inputs, where the valuation is generated from model-based techniques that use significant assumptions not observable in the market, but observable based on fund-specific data. These unobservable assumptions reflect estimates or assumptions that market participants would use in pricing the asset or liability. Valuation techniques typically include option pricing models, discounted cash flow models and similar techniques, but may also include the use of market prices of assets or liabilities that are not directly comparable to the subject asset or liability.

NOTE D – FAIR MARKET VALUE MEASUREMENTS - Continued

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

December 31, 2009	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash	$ 55,565	$ -	$ -	$ -
Mutual funds	415,769	-	-	-
Participants' loans	13,679	-	-	13,679
Total	$ 485,013	$ -	$ -	$ 13,679

December 31, 2008	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash	$ 45,356	$ 45,356	$ -	$ -
Mutual funds	245,376	245,379	-	-
Participants' loans	15,958	-	-	15,958
Total	$ 306,690	$ 290,735	$ -	$ 15,958

The following tables illustrated a rollforward for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2009 and 2008.

	Participants' Loans
Beginning balance January 1, 2008	$ -
New loans	16,565
Interest earned	183
Repayments	(790)
Balance, December 31, 2008	$ 15,958
New loans	2,726
Interest earned	840
Repayments	(5,845)
Balance, December 31, 2008	$ 13,679

NOTE E - INVESTMENTS

The Plan's investments representing 5% or more of the Plan's net assets at December 31, 2009 and 2008, are presented at fair value as determined by quoted year-end market prices as follows:

	2009	2008
Federated Stock and Bond K	$ 164,775	$ 21,583
Federated Kaufmann K	$ 27,552	$ 18,662
Federated US Government SEC 2-5 Years K	$ 51,702	$ 40,873
Federated Total Return Bond K	$ 67,083	$ 31,896
Federated Automated Cash Management Trust SS	$ 55,565	$ 45,356
American Funds the Growth Fund of America R3	$ 37,001	$ 20,890
American Funds Europacific Growth R3	$ 32,211	$ 19,834
Federated Kaufmann Small Cap K	$ 30,445	$ 17,135
Federated Target ETF 2015K	$ -	$ 19,415
Federated Target ETF 2025K	$ -	$ 23,705
Federated Target ETF 2035K	$ -	$ 29,007
Participant loans	$ -	$ 15,958

The Plan's investments during 2009 and 2008 (including gains and losses on investments bought and sold, as well as held during the year) changed in value as follows:

	2009	2008
Mutual funds	$ 58,539	$ (65,291)
Interest	190	887
Loan earnings	840	183
	$ 59,569	$ (64,221)

NOTE F – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to December 31, 2009 as of October 4, 2010 which is the date the financial statements were issued. Subsequent events after October 4, 2010 have not been evaluated by management. No material events have occurred since December 31, 2010 that require recognition or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2009

Supplemental Schedule for IRS Form 5500 - Schedule H, Part IV, Item 4i
Plan EIN 51-0462433
Plan Number 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Federated Stock and Bond K	Mutual Fund	$ -	$164,775
	Federated Capital Appreciation K	Mutual Fund	-	1,210
	Federated Kaufmann K	Mutual Fund	-	27,552
	Federated Max Cap Index K	Mutual Fund	-	1,884
	Federated US Government SEC 2-5 Years K	Mutual Fund	-	51,702
	Federated Total Return Bond K	Mutual Fund	-	67,083
	Federated Automated Cash Management Trust SS	Mutual Fund	-	55,565
	American Funds the Growth Fund of America R3	Mutual Fund	-	37,001
	American Funds Europacific Growth R3	Mutual Fund	-	32,211
	MFS Mid Cap Value R2	Mutual Fund	-	1,338
	Federated Kaufmann Small Cap K	Mutual Fund	-	30,445
	Federated MDT all Cap Core K	Mutual Fund	-	84
	Federated Clover Value K	Mutual Fund	-	484
*	Participant loans	4.25% - 6%	-	13,679
			$ -	$485,013

Department of Labor Regulation 2520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets Held at End of Year.

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2008

Supplemental Schedule for IRS Form 5500 - Schedule H, Part IV, Item 4i
Plan EIN 51-0462433
Plan Number 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Federated Stock and Bond K	Mutual Fund	$ -	$ 21,583
	Federated American Leaders K	Mutual Fund	-	272
	Federated Capital Appreciation K	Mutual Fund	-	1,389
	Federated Kaufmann K	Mutual Fund	-	18,662
	Federated Max Cap Index K	Mutual Fund	-	74
	Federated US Government SEC 2-5 Years K	Mutual Fund	-	40,873
	Federated Total Return Bond K	Mutual Fund	-	31,896
	Federated Automated Cash Management Trust SS	Mutual Fund	-	45,356
	American Funds the Growth Fund of America R3	Mutual Fund	-	20,890
	American Funds Europacific Growth R3	Mutual Fund	-	19,834
	MFS Mid Cap Value R2	Mutual Fund	-	458
	Federated Kaufmann Small Cap K	Mutual Fund	-	17,135
	Federated Target ETF 2015K	Mutual Fund	-	19,415
	Federated Target ETF 2025K	Mutual Fund	-	23,705
	Federated Target ETF 2035K	Mutual Fund	-	29,007
	Federated MDT all Cap Core K	Mutual Fund	-	183
*	Participant loans	5% - 6%	-	15,958
			$ -	$306,690

Department of Labor Regulation 2520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets Held at End of Year.

E.M. Enterprises General Contractors, Inc. 401(k) Profit Sharing Plan & Trust

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2009

Supplemental Schedule for IRS Form 5500 - Schedule H, Part IV, Item 4i
Plan EIN 51-0462433
Plan Number 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Federated Stock and Bond K	Mutual Fund	$ -	$164,775
	Federated Capital Appreciation K	Mutual Fund	-	1,210
	Federated Kaufmann K	Mutual Fund	-	27,552
	Federated Max Cap Index K	Mutual Fund	-	1,884
	Federated US Government SEC 2-5 Years K	Mutual Fund	-	51,702
	Federated Total Return Bond K	Mutual Fund	-	67,083
	Federated Automated Cash Management Trust SS	Mutual Fund	-	55,565
	American Funds the Growth Fund of America R3	Mutual Fund	-	37,001
	American Funds Europacific Growth R3	Mutual Fund	-	32,211
	MFS Mid Cap Value R2	Mutual Fund	-	1,338
	Federated Kaufmann Small Cap K	Mutual Fund	-	30,445
	Federated MDT all Cap Core K	Mutual Fund	-	84
	Federated Clover Value K	Mutual Fund	-	484
*	Participant loans	4.25% - 6%	-	13,679
			$ -	$485,013

Department of Labor Regulation 2520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets Held at End of Year.