Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

1210-0089

OMB Nos. 1210-0110

2010

This Form is Open to Public Inspection

| P | ension Benefit Guaranty Corporation Co | mplete all entries in acco | rdance wit | h the instructions to the Form 550 | 0-SF. | | | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------|---------------------------------------|------------------------------------------------------------|------------------------|--------------|---------|--|
| | art I Annual Report Identific | | | | | | | | |
| For | calendar plan year 2010 or fiscal plan ye | ear beginning 01/01/20 | 10 | and ending 1 | 2/31/2 | 2010 | | | |
| Α . | This return/report is for: | -employer plan | multiple-e | employer plan (not multiemployer) | | one-participa | ınt plan | | |
| В | This return/report is for: | eturn/report | final retur | n/report | | | | | |
| | an am | nended return/report | short plar | n year return/report (less than 12 mo | nths) | | | | |
| С | Check box if filing under: | 5558 | automatic | extension | | DFVC progra | am | | |
| | special extension (enter description) | | | | | | | | |
| Da | art II Basic Plan Information | | | | | | - | - | |
| | Name of plan | —enter all requested infor | nation | | 1h | Three-digit | | | |
| | ERNET TECHNOLOGIES 401(K) PLAN | | | | וו | plan number | 004 | | |
| | | | | | | (PN) • | 001 | | |
| | | | | | 1c | Effective date o | | | |
| | | | | | | 01/01/2 | :009 | | |
| | Plan sponsor's name and address (emp ERNET TECHNOLOGIES | ployer, if for single-employe | er plan) | | 2b Employer Identification Number 20-5303757 | | | | |
| AIVID | ERNET TECHNOLOGIES | | | | (EIN) 20-5303757 2c Plan sponsor's telephone number | | | | |
| | N RIVERPOINT BLVD | | | | 20 | 509-72 | 0-0122 | Hamber | |
| | E 116 KANE, WA 99202 | | | | 2d | Business code | see instru | ctions) | |
| 0 - | | | | | 01. | 541512 | | | |
| 3a AMB | Plan administrator's name and address ERNET TECHNOLOGIES | (if same as Plan sponsor, 665 N RIVE | enter "Same RPOINT BL | e") _VD | 30 | Administrator's 20-530 | EIN 3757 | | |
| | SUITE 116 SPOKANE, WA 99202 | | | | | Administrator's | telephone | number | |
| | | 509-720-0122 | | | | | | | |
| | f the name and/or EIN of the plan spons | S . | | port filed for this plan, enter the | 4b EIN | | | | |
| 1 | name, EIN, and the plan number from th | e last return/report. Spons | sor's name | | 4c | PN | | | |
| 5a | Total number of participants at the beg | 5a | | | | | | | |
| b | Total number of participants at the end | 5b | | | | | | | |
| C | Total number of participants with accou | | | | 30 | | | 3 | |
| | complete this item) | | | • | 5c | | | 2 | |
| 6a | 6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) | | | | | | | | |
| b | b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) | | | | | | | | |
| | under 29 CFR 2520.104-46? (See insti | | | | | | ^ Yes | s No | |
| Da | If you answered "No" to either 6a or rt III Financial Information | 6b, the plan cannot use | Form 5500- | SF and must instead use Form 55 | 00. | | | | |
| | | | | | | | | | |
| 7 | Plan Assets and Liabilities | | | (a) Beginning of Year | 3 | (b) End | of Year | 38339 | |
| | Total plan assets | | <u>7a</u> | | - | | | 0 | |
| b | Total plan liabilities | | | 24503 | | | | 38339 | |
| <u>C</u> | Net plan assets (subtract line 7b from li | | 7с | | | | | | |
| 8 | Income, Expenses, and Transfers for the Contributions received or receivable from | | | (a) Amount | | (a) | <u>Fotal</u> | | |
| а | (1) Employers | | 8a(1) | |) | | | | |
| | (2) Participants | | | | 7 | | | | |
| | (3) Others (including rollovers) | | | | 0 | | | | |
| b | Other income (loss) | | | |) | | | | |
| С | Total income (add lines 8a(1), 8a(2), 8a | a(3), and 8b) | 8c | | | | | 13836 | |
| d | Benefits paid (including direct rollovers | and insurance premiums | | , | | | | | |
| | to provide benefits) | | | (| _ | | | | |
| е | Certain deemed and/or corrective distri | butions (see instructions) | 8e | (| _ | | | | |
| f | Administrative service providers (salari | es, fees, commissions) | 8f | (| | | | | |
| g | Other expenses | | 8g | (|) | | | | |
| h | Total expenses (add lines 8d, 8e, 8f, ar | nd 8g) | 8h | | | | | 0 | |
| i | Net income (loss) (subtract line 8h from | n line 8c) | 8i | | | | | 13836 | |
| j | Transfers to (from) the plan (see instruc | ctions) | 8i | | | | | | |

| | F | Form 5500-SF 2010 Page 2- | | | | | | | |
|-----|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------|----------|------------|---------|-------|-------|
| Par | rt IV | Plan Characteristics | | | | | | | |
| a | | plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Cha 2F 2G 2J 2K 3D | racteris | stic Co | des in | the instru | ction | ns: | |
| h | | plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Char | acteris | tic Cod | des in t | the instru | ction | s. | |
| | | plan provided world's borrolle, onto the approache world's folder folders and bright and black of high char | aotorio | | 200 (| | J. 1011 | o. | |
| art | t V | Compliance Questions | | | | | | | |
| 0 | Duri | ng the plan year: | | Yes | No | | An | nount | |
| а | | there a failure to transmit to the plan any participant contributions within the time period described in CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | | | | |
| b | | e there any nonexempt transactions with any party-in-interest? (Do not include transactions reported ne 10a.) | 10b | | X | | | | |
| С | Was | s the plan covered by a fidelity bond? | 10c | X | | | | | 10000 |
| d | | the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud shonesty? | 10d | | X | | | | |
| е | insu | e any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, rance service or other organization that provides some or all of the benefits under the plan? (See uctions.) | 10e | | X | | | | |
| f | Has | the plan failed to provide any benefit when due under the plan? | 10f | | X | | | | |
| g | Did 1 | the plan have any participant loans? (If "Yes," enter amount as of year end.) | 10g | | X | | | | |
| h | | s is an individual account plan, was there a blackout period? (See instructions and 29 CFR 0.101-3.) | 10h | | X | | | | |
| i | | h was answered "Yes," check the box if you either provided the required notice or one of the eptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | | | | |
| art | : VI | Pension Funding Compliance | | | | | | | |
| 1 | | s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and cor | | | | | . [| Yes | No |
| 2 | | is a defined contribution plan subject to the minimum funding requirements of section 412 of the Cod | | | | | | Yes | X No |
| | | es," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) | | | | | | | |
| а | | vaiver of the minimum funding standard for a prior year is being amortized in this plan year, see instru ting the waiver. | | | | | | | |
| If | • | ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13 | | | Day . | | 16 | aı | |
| | - | r the minimum required contribution for this plan year | | | 12b | | | | |
| С | Enter the amount contributed by the employer to the plan for this plan year | | | | | | | | |
| | Subt | ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the lef | of a | | 12d | | | | |
| е | Will t | the minimum funding amount reported on line 12d be met by the funding deadline? | <u></u> | | | Yes | | No | N/A |
| art | : VII | Plan Terminations and Transfers of Assets | | | | | | | |
| 3a | Has | a resolution to terminate the plan been adopted during the plan year or any prior year? | | | | | | Yes | X No |
| | | es." enter the amount of any plan assets that reverted to the employer this year | | | 13a | | | | |

of the PBGC?..... C If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to

| which assets or liabilities were transferred. (See instructions.) | | | | | | |
|-------------------------------------------------------------------|----------------------|---------------------|--|--|--|--|
| 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) | | | | |
| | | | | | | |

Yes X No

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| SIGN | Filed with authorized/valid electronic signature. | 02/25/2011 | SANTOSH PUROHIT | | | | |
|------|---------------------------------------------------|------------|--------------------------------------------------------------|--|--|--|--|
| HERE | 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 | | | | |