

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>09/01/2009</u> and ending <u>08/31/2010</u>	
A This return/report is for:	<input checked="" type="checkbox"/> single-employer plan <input type="checkbox"/> multiple-employer plan (not multiemployer) <input type="checkbox"/> one-participant plan
B This return/report is for:	<input type="checkbox"/> first return/report <input type="checkbox"/> final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> short plan year return/report (less than 12 months)
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>09/01/1956</u>
2a Plan sponsor's name and address (employer, if for single-employer plan) <u>ELIAS MALLOUK REALTY CORP.</u> <u>411 HEMPSTEAD TPKE STE 101</u> <u>WEST HEMPSTEAD, NY 11552-1350</u>	2b Employer Identification Number (EIN) <u>11-1503269</u>
	2c Plan sponsor's telephone number <u>516-280-2890</u>
	2d Business code (see instructions) <u>531310</u>
3a Plan administrator's name and address (if same as Plan sponsor, enter "Same") <u>ELIAS MALLOUK REALTY CORP.</u> <u>411 HEMPSTEAD TPKE STE 101</u> <u>WEST HEMPSTEAD, NY 11552-1350</u>	3b Administrator's EIN <u>11-1503269</u>
	3c Administrator's telephone number <u>516-280-2890</u>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name	4b EIN
	4c PN
5a Total number of participants at the beginning of the plan year	5a <u>11</u>
b Total number of participants at the end of the plan year	5b <u>11</u>
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c <u>0</u>
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.	

Part III	Financial Information
7 Plan Assets and Liabilities	
	(a) Beginning of Year
a Total plan assets	7a <u>616149</u>
b Total plan liabilities	7b <u>0</u>
c Net plan assets (subtract line 7b from line 7a)	7c <u>616149</u>
8 Income, Expenses, and Transfers for this Plan Year	
	(a) Amount
a Contributions received or receivable from:	
(1) Employers	8a(1) <u>43616</u>
(2) Participants	8a(2) <u>0</u>
(3) Others (including rollovers)	8a(3) <u>0</u>
b Other income (loss)	8b <u>99457</u>
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c <u>143073</u>
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d <u>29689</u>
e Certain deemed and/or corrective distributions (see instructions)	8e <u>0</u>
f Administrative service providers (salaries, fees, commissions)	8f <u>8630</u>
g Other expenses	8g <u>0</u>
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h <u>38319</u>
i Net income (loss) (subtract line 8h from line 8c)	8i <u>104754</u>
j Transfers to (from) the plan (see instructions)	8j <u>0</u>

Part IV Plan Characteristics**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G

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

10	During the plan year:	Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		65000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

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

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

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** _____

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

c If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/10/2011	EDELTRAUD PAGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/10/2011	EDELTRAUD PAGAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 09/01/2009 and ending 08/31/2010

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

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

A Name of plan ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ELIAS MALLOUK REALTY CORP.	D Employer Identification Number (EIN) 11-1503269
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month 09 Day 01 Year 2009	
2 Assets:	
a Market value	2a 616133
b Actuarial value	2b 635969
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	3a (1) Number of participants 6 (2) Funding Target 251168
b For terminated vested participants	3b 0 0
c For active participants:	
(1) Non-vested benefits	3c(1) 7171
(2) Vested benefits	3c(2) 415137
(3) Total active	3c(3) 5 422308
d Total	3d 11 673476
4 If the plan is at-risk, check the box and complete items (a) and (b)	<input type="checkbox"/>
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 6.61 %
6 Target normal cost	6 33791

Statement by Enrolled Actuary

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

SIGN HERE		01/18/2011
GREGORY W. GOSSELINK	Signature of actuary	Date
PRINCIPAL FINANCIAL GROUP	Type or print name of actuary	08-04929
PO BOX 9394 DES MOINES, IA 50306-9394	Firm name	Most recent enrollment number
		515-248-2293
	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	13791	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	13791	0
10	Interest on item 9 using prior year's actual return of <u>1.19</u> %	164	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		34
b	Interest on (a) using prior year's effective rate of <u>6.06</u> %		2
c	Total available at beginning of current plan year to add to prefunding balance		36
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	13955	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	92.35 %
15	Adjusted funding target attainment percentage.....	15	94.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/16/2009	9825	0			
03/08/2010	33791	0			
Totals ►			18(b)	43616	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	42337
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 5.33 %	2nd segment: 6.68 %	3rd segment: 6.82 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	33791
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	33791
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	33791
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	42337
38 Interest-adjusted excess contributions for current year (see instructions).....	38	8546
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Line 26 - Schedule of Active Participant Data
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

Valn Date 9/01/2009

Form 5500 - Schedule of Active Participant Data																				
Attained Age	YEARS OF CREDITED SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0	
45 to 49	0		1		0		0		0		0		0		0		0		0	
50 to 54	0		0		0		0		0		0		0		0		0		0	
55 to 59	0		0		0		1		0		0		0		0		0		0	
60 to 64	0		0		1		0		1		0		0		0		0		0	
65 to 69	0		0		0		1		0		0		0		0		0		0	
70 & up	0		0		0		0		0		0		0		0		0		0	

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

Assumptions Prescribed by Law									
Mortality	<p><u>During Benefit Payment Period</u> IRS Prescribed Mortality-Optional Combined Table for Small Plans, male and female.</p> <p><u>Before Benefit Payment Period</u> None.</p>								
Assumptions Selected by Actuary									
Retirement Age	Normal Retirement Age as defined in Plan Provisions .								
Upcoming Year Salary Increase	<p>The preceding year's salary is increased using the S-5 Table from The Actuary's Pension Handbook, increased by 3.00% at each age. This table provides a rate of increase that declines as participants age.</p> <p>Note: not used for Plan Accounting calculations.</p> <table border="1"> <thead> <tr> <th>Age</th><th>Upcoming Increase</th></tr> </thead> <tbody> <tr> <td>25</td><td>7.18%</td></tr> <tr> <td>40</td><td>5.72%</td></tr> <tr> <td>55</td><td>4.88%</td></tr> </tbody> </table>	Age	Upcoming Increase	25	7.18%	40	5.72%	55	4.88%
Age	Upcoming Increase								
25	7.18%								
40	5.72%								
55	4.88%								
Disability	None.								
Marriage	75% married; husbands are 3 years older than wives.								
Withdrawal	None.								
Compensation Limit Increase	3.00% increase per year used in the calculation of the IRC 404 Maximum Deduction cushion. See Calculated Deduction in Rules and Regulations.								
Form of Benefit	Participants are assumed to receive their benefits on the normal form at the assumed retirement age.								
Methods Prescribed by Law									
Liability Measure	Funding target is the present value of the benefits accrued on the valuation date. Target Normal Cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.								

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

Methods Selected by Plan Sponsor	
Asset Measure	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the Maximum Allowable Rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment Rates	24-month average with no weighting to prior law basis. Use rates where April is the last month included in the average.
PBGC Premium Basis	Premiums are calculated using the special segment rates (no 24-month averaging) in effect on the valuation date.
Methods Elected by Actuary	
Retirees	Assets and liabilities for current and future retirees are included.
HCE Benefit Payment Restrictions	<p>A ratio of the market value of assets and funding target is used to determine if restrictions apply. Assets and Funding Target are as of the valuation date and are reduced by:</p> <ul style="list-style-type: none"> • any retiree benefit index or floor • amounts for HCEs who were previously restricted • an amount for the retiring HCE
Assumptions and Methods Elected by Actuary	
Long-Term Contribution Level and Plan Accounting (formerly known as SFAS No. 35)	
With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular Funding Target and Target Normal Cost.	
Interest Rate Used to Value Liabilities	6.00%
Benefit Liability	<p>Long-Term Contribution Level reflects:</p> <ul style="list-style-type: none"> • Service and compensation projected to the age benefits are assumed to be paid. • Compensation and benefit limits projected at 3.00% per year.
Long-Term Contribution Level	Allocates the difference between the Benefit Liability and the Actuarial Value of Assets as a level percentage of payroll per year.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2009**This Form is Open to Public
Inspection**

For calendar plan year 2009 or fiscal plan year beginning 09/01/2009 and ending 08/31/2010

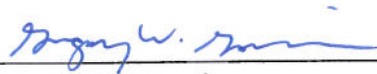
▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ELIAS MALLOUK REALTY CORP.		D Employer Identification Number (EIN) 11-1503269	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2009</u>			
2 Assets:			
a Market value		2a	616133
b Actuarial value		2b	635969
3 Funding target/participant count breakdown		(1) Number of participants	
a For retired participants and beneficiaries receiving payment		3a	6
b For terminated vested participants		3b	0
c For active participants:			
(1) Non-vested benefits		3c(1)	7171
(2) Vested benefits		3c(2)	415137
(3) Total active		3c(3)	5
d Total		3d	11
4 If the plan is at-risk, check the box and complete items (a) and (b)		<input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	6.61 %
6 Target normal cost		6	33791

Statement by Enrolled Actuary

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

SIGN HERE		<u>1/18/2011</u>
Gregory W. Gosselink		Date
Principal Financial Group		0804929
Firm name		Most recent enrollment number
PO Box 9394 Des Moines, IA 50306-9394		515-248-2293
Address of the firm		Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2008
v.092308

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	13791	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	13791	0
10 Interest on item 9 using prior year's actual return of <u>1.19</u> %	164	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		34
b Interest on (a) using prior year's effective rate of <u>6.06</u> %		2
c Total available at beginning of current plan year to add to prefunding balance		36
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	13955	0

Part III Funding percentages

14 Funding target attainment percentage	14	92.35 %
15 Adjusted funding target attainment percentage	15	94.43 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/16/2009	9825	0			
03/08/2010	33791	0			
Totals ▶			18(b)	43616	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 42337
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 5.33 %	2nd segment: 6.68 %	3rd segment: 6.82 %
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	33791
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	33791
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	33791
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	42337
38 Interest-adjusted excess contributions for current year (see instructions)	38	8546
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Line 2a - Explanation of Assets
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$1,299 contributions received after the plan year end with a discounted value of \$1,283.

Schedule SB, Line 19 - Discounted Employer Contributions
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

The attached schedule shows the date and amount of individual employer contributions, interest adjusted contribution, year to which the contributions are applied, applicable effective interest rate and amount applied to each quarterly contribution.

Contributions not applied to quarterly contributions are applied to Annual Cost.

Date	Full Amount of Contribution by Employer	Interest Adjusted Amount of Contribution	Plan Year Applied	Effective Interest Rate	1Q Full Amount	1Q Interest Adjusted ¹	1Q Days Late	2Q Full Amount	2Q Interest Adjusted ¹	2Q Days Late	3Q Full Amount	3Q Interest Adjusted ¹	3Q Days Late	4Q Full Amount	4Q Interest Adjusted ¹	4Q Days Late
12/16/2009	\$9,825	\$9,643	2009	6.61 %	\$7,603	\$7,462	1	\$2,222	\$2,181	0						
3/8/2010	\$33,791	\$32,694	2009	6.61 %				\$5,381	\$5,206	0	\$7,603	\$7,356	0	\$7,603	\$7,356	0

¹ Includes increased rate for late quarterly contribution (calculated using the Effective Interest Rate plus 5% for the number of days late).

Schedule SB, Line 25 – Change in Method
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

A change in funding method has occurred since last year due to:

- a change in the asset valuation method to use smoothed value
- a change to include an administrative expense estimate in the Target Normal Cost

These changes are available under Code section 430 and do not need IRS approval.

The Employee Retirement Income Security Act of 1974, Section 103(c)(4), requires the plan administrator to furnish an explanation of a change in the enrolled actuary as part of the annual report. There was a change in enrolled actuaries since last year. The actuarial valuation work continues to be done by Principal Life Insurance Company. However, the individual involved with this plan as the enrolled actuary has changed due to a change in the plan assignment among enrolled actuaries at Principal Life Insurance Company.

Schedule SB, Part III - Explanation of Funded Ratios
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

For 2009 and prior years, funded ratios were rounded to the nearest 0.01% for operational purposes.

Schedule SB, Part V - Summary of Plan Provisions
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 06/10/2002 (including your 2007 Interim Amendment signed 12/27/2007).

Plan Eligibility	
Age	Attained age 21.
Service	1,000 hours of service during the preceding 12 months.

Normal Retirement Benefit	
Age	Later of attained age 65 or five years plan participation.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement).
Amount (Accrued Benefit)	The sum of: <ul style="list-style-type: none">(1) the accrued monthly retirement benefit under the prior plan as of August 31, 1976(2) 1.25% of the future service compensation for each year of service subsequent to August 31, 1976, but prior to August 31, 1979(3) 1.50% of the future service compensation for each year of service subsequent to August 31, 1979.

Early Retirement Benefit	
Age	Within the ten year period prior to normal retirement date.
Form	Same as normal retirement benefit
Amount	Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five and 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date.

Schedule SB, Part V - Summary of Plan Provisions
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

Late Retirement Benefit	
Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination Benefit	
Vesting Percentage	20% after three years of vesting service plus 20% per year thereafter, up to 100%.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Survivor Annuity Death Benefit	
Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to 100% of the participant's accrued benefit as of the date of death.

Definitions	
Future Service Compensation	The average of the total monthly pay for each year.
Optional Forms of Benefit Payments	<p>The optional forms of benefit payments are:</p> <ul style="list-style-type: none"> • Monthly annuity payable for life, or 5, 10, or 15 years certain and life • Monthly annuity for life with Social Security adjustment • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100. <p>The optional form conversion basis is 7.50% interest and the mortality table in Revenue Ruling 95-6 for payments other than lump sums.</p>

Schedule SB, Part V - Summary of Plan Provisions
ELIAS MALLOUK REALTY CORPORATION RETIREMENT PLAN
EIN 111503269 Plan No. 001

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.