

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>07/12/2010</u>	
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	<u>QUAIL WEST FOUNDATION, INC. 401(K) PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1994</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)	<u>QUAIL WEST FOUNDATION, INC.</u> <u>5950 BURNHAM RD</u> <u>NAPLES, FL 34119-8400</u>		
	2b Employer Identification Number (EIN)	<u>65-0302020</u>	
	2c Sponsor's telephone number	<u>239-593-4100</u>	
	2d Business code (see instructions)	<u>713900</u>	

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.	06/30/2011	LARYSA RUIZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/30/2011	LARYSA RUIZ
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") QUAIL WEST FOUNDATION, INC. 5950 BURNHAM RD NAPLES, FL 34119-8400	3b Administrator's EIN 65-0302020 3c Administrator's telephone number 239-593-4100
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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	117
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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	0
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	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2

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 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) ☒ 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) ☒ ¹ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 07/12/2010	
A Name of plan QUAIL WEST FOUNDATION, 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. QUAIL WEST FOUNDATION, INC.	D Employer Identification Number (EIN) 65-0302020

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	420408	0	01/01/2010	07/12/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
1767	1081

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

BROWN & BROWN OF FLORIDA INC
999 VANDERBILT BEACH RD
STE 509
NAPLES, FL 00003-4108

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1767	329	REFERRAL/SERVICE FEE	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

GARY PICKEL
999 VANDERBILT BEACH RD
STE 509
NAPLES, FL 34108-3507

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	752	PRORATED INCENTIVE, NOT DEDUCTED FROM PLAN	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 0**5** Current value of plan's interest under this contract in separate accounts at year end **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY**b** Balance at the end of the previous year **7b** 129405**c** Additions: (1) Contributions deposited during the year **7c(1)** 4341(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 1944(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 6451

▶ LOAN PAYMENT, CORRECTION

(6) Total additions **7c(6)** 12736**d** Total of balance and additions (add **b** and **c(6)**). **7d** 142141**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 6891(2) Administration charge made by carrier **7e(2)** 884(3) Transferred to separate account **7e(3)** 7446(4) Other (specify below) **7e(4)** 126920

▶ LOAN WITHDRAWAL, MERGER

(5) Total deductions **7e(5)** 142141**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 07/12/2010		
A Name of plan QUAIL WEST FOUNDATION, 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 QUAIL WEST FOUNDATION, INC.	D Employer Identification Number (EIN) 65-0302020	

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	1267	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)
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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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 07/12/2010

A Name of plan <u>QUAIL WEST FOUNDATION, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>QUAIL WEST FOUNDATION, INC.</u>	D Employer Identification Number (EIN) <u>65-0302020</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP BLEND SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN BOND EMPH BAL SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-006</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN STOCK EMPH BAL SEP ACT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-032</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN GOVT & HQ BOND SA-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-007</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MONEY MARKET SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL SMALLCAP SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-014</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN HQ INTER-TERM BOND SA-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-009</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND AND MORTGAGE SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-005	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-016	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-043	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-028	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-026	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-070	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP BLEND II SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-065	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH II SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-067	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP VALUE III SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-068	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LIFEPOINT GRWTH STR SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-081	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSS LIFEPOINTS BAL STR SA-R6**
b Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE COMPANY**

c EIN-PN 42-0127290-082	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSS LIFEPOINTS CON STR SA-R6**
b Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE COMPANY**

c EIN-PN 42-0127290-083	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSS LFPT EQ GROWTH STR SA-R6**
b Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE COMPANY**

c EIN-PN 42-0127290-084	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSS LIFEPOINTS MOD STR SA-R6**
b Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE COMPANY**

c EIN-PN 42-0127290-085	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PRIN SMALLCAP VALUE II SA-R6**
b Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE COMPANY**

c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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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)	
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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)	
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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)	
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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)	
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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)	
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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
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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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **07/12/2010**

A Name of plan QUAIL WEST FOUNDATION, 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 QUAIL WEST FOUNDATION, INC.		
D Employer Identification Number (EIN) 65-0302020		

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
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)	67527	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1374957	0
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	128022	0
(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	1570506	0

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1570506	0
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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)	0	
(B) Participants	2a(1)(B)	77052	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		77052

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1812	
(F) Other	2b(1)(F)	1944	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3756
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1261
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		1503
d Total income. Add all income amounts in column (b) and enter total.....	2d		83572

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	141769	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		141769
f Corrective distributions (see instructions)	2f		5130
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1268	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1268
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		148167

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-64595
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		1505911

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: MCGLADREY & PULLEN

(2) EIN: 42-0714325

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.).....	☒	☐	105375
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.).....	☐	☒	0
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.)	☐	☒	0
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.).....	☐	☒	0
e Was this plan covered by a fidelity bond?.....	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☐	☒	
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.).....	☒	☐	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☒	☐	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	☒	☐	
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)
STRATEGIC OUTSOURCING INC. MULTIPLE EMPLOYER 401(K) PLAN	65-0302020	002

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
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 07/12/2010

A Name of plan <u>QUAIL WEST FOUNDATION, 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>QUAIL WEST FOUNDATION, INC.</u>	D Employer Identification Number (EIN) <u>65-0302020</u>

Part I	Distributions
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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>42-0127290</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)
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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
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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
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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.
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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

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): _____

Quail West Foundation, Inc. 401(k) Profit Sharing Plan

Financial Report
07.01.2010

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Independent Auditor's Report

To the Plan Administrator and Participants
Quail West Foundation, Inc.
401(k) Profit Sharing Plan
Naples, Florida

We were engaged to audit the accompanying statements of net assets available for benefits of Quail West Foundation, Inc. 401(k) Profit Sharing Plan (the "Plan") as of July 1, 2010 and December 31, 2009, and the related statement of changes in net assets available for benefits for the period from January 1, 2010 through July 1, 2010, and the supplemental schedules of delinquent participant contributions and reportable transactions for the period from January 1, 2010 through July 1, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 investment information summarized in Note 6, which was certified or provided by Principal Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the custodian holds the Plan's investment assets and executes investment transactions. As disclosed in Note 6, the Plan Administrator has obtained certifications from the custodian regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the custodian as of July 1, 2010 and for the period from January 1, 2010 through July 1, 2010, and as of December 31, 2009.

Because of the 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in Note 3 to the financial statements, the Plan was merged into the Strategic Outsourcing, Inc. Multiemployer 401(k) Plan effective July 1, 2010.

McGladrey & Pullen, LLP

West Palm Beach, Florida
May 13, 2011

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits
July 1, 2010 and December 31, 2009

	July 1 2010	December 31 2009
Assets:		
Investments, at fair value (Notes 4, 5 and 6):		
Guaranteed interest accounts	\$ -	\$ 128,022
Pooled separate accounts	-	1,374,957
Participant loans receivable	-	67,527
Total investments	-	<u>1,570,506</u>
Liabilities:		
Excess contributions	-	<u>4,030</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 1,566,476</u>

See Notes to Financial Statements.

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Period from January 1, 2010 through July 1, 2010

Investment results (Note 6):	
Net appreciation in fair value of investments	\$ 2,764
Interest	3,756
Total investment income	6,520
Contributions:	
Participants	77,052
Total contributions	77,052
Deductions:	
Benefits paid directly to participants	136,619
Administrative expenses (Note 9)	1,268
Total deductions	137,887
Net decrease	(54,315)
Transfer of assets to another plan (Note 3)	(1,512,161)
Net assets available for benefits:	
Beginning of period	1,566,476
End of period	\$ -

See Notes to Financial Statements.

**Quail West Foundation, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements

Note 1. Plan Description

The following description of the Quail West Foundation, Inc. (the "Foundation" or "Plan Sponsor") 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan was a defined contribution plan covering all regular employees of the Foundation who had reached 21 years of age and had completed one year of continuous service (1,000 hours). The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective July 1, 2010, the Plan merged into the Strategic Outsourcing, Inc. Multiple Employer 401(k) Plan. All Plan assets were liquidated and transferred to the Strategic Outsourcing, Inc. Multiple Employer 401(k) Plan (see Note 3).

Contributions: Eligible participants could elect to make contributions to the Plan by means of a salary deferral agreement up to 100% of annual compensation, subject to maximum dollar limitations established by the Internal Revenue Service. Participants who had attained age 50 before the end of the Plan year were eligible to make catch-up contributions. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Foundation was permitted to make a discretionary matching contribution to the Plan equal to a percentage of the first 20% of compensation contributed by each participant. Participants must have been employed on the last day of the Plan year to be eligible to receive matching contributions. The Foundation was also permitted to make discretionary nonelective contributions. No matching contributions or discretionary nonelective contributions were approved for the Plan for the period from January 1, 2010 through July 1, 2010.

Participant accounts: Individual accounts were maintained for each Plan participant. Each participant's account was credited with the participant's contribution and allocations of the Foundation's contributions and Plan earnings, and charged with allocations of administrative expenses and Plan losses. These allocations were based on participant compensation and account balances, as defined. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested account.

Vesting: Participants were fully vested in their voluntary contributions, plus actual earnings thereon. Foundation contributions vested on the basis of years of credited service. A participant was 25% vested after one year of credited service and became 100% vested after four years of credited service. Regardless of years of service, participants were 100% vested upon reaching normal retirement age (65), becoming disabled or upon death. Upon termination of employment, the nonvested portion of a participant's account was forfeited.

Forfeitures: Forfeitures of terminated participants' unvested accounts were used to pay administrative expenses of the Plan, allocated to eligible participants as additional discretionary contributions or to reduce employer contributions, depending on the source of the forfeiture. As of July 1, 2010 and December 31, 2009, there were no forfeited nonvested accounts.

Investment options: Upon enrollment in the Plan, a participant was permitted to direct the investment of their contributions in 1% increments in guaranteed interest accounts and any of 22 pooled separate accounts at Principal Life Insurance Company ("Principal"). Participants could change their investment options at any time via phone or Internet.

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Participant loans: Loans were permitted under the Plan and were subject to a written loan policy, which was available from the Plan Administrator. Participants could borrow a minimum of \$1,000 up to 50% of their vested account balance, to a maximum of \$50,000. Loan terms ranged from 1 to 5 years. The loans were secured by the balance in the participant's account and bore interest at fixed rates commensurate with local prevailing rates at the inception of each loan, ranging from 5.25% to 10.25% at July 1, 2010. Principal and interest was paid ratably through bi-weekly payroll deductions.

Payment of benefits: Upon retirement, death, total and permanent disability or termination of service, a participant could elect to have his or her vested benefit paid in a lump sum, equal installments over a specific period of time, or in the form of an annuity as outlined in the Plan document. In the event that the vested accrued benefit was less than \$1,000, the Plan Administrator made a single payment without the election or request of the participant. Upon the death of a participant, the vested balance of the participant's account was distributed to the participant's beneficiary.

Administrative expenses: Plan administrative expenses were paid either by the Plan or the Foundation as provided in the Plan document.

Note 2. Summary of Accounting Policies

Basis of accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The guaranteed interest accounts are not fully benefit-responsive and are reported at fair value as determined by the insurance company.

Use of estimates: The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America required management to make estimates and assumptions that affected the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is reported when earned. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits: Benefits are recorded when paid.

**Quail West Foundation, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements

Note 2. Summary of Accounting Policies (Continued)

Subsequent events: The Plan Administrator has evaluated subsequent events through May 13, 2011, the date the financial statements were available to be issued.

Note 3. Plan Merger

On November 10, 2009, the Plan Sponsor voted to merge the Plan with the Strategic Outsourcing Inc. Multiple Employer 401(k) Plan the ("SOI Plan"). The merger became effective July 1, 2010, the date legal ownership was transferred to the SOI Plan. The physical transfer of assets to the SOI Plan was completed on July 12, 2010. On June 4, 2010, all participants of the Plan were notified of the merger and the blackout period that was imposed on June 28, 2010 and continued through the date the assets were transferred. During the blackout period, participants were temporarily unable to direct or diversify any investment in an individual account, obtain a plan loan, or obtain a plan distribution. The merger does not impact participant benefits as the benefit provisions of the Plan were incorporated in the SOI Plan.

Note 4. Investments

The Plan had an investment annuity contract with Principal. Principal maintained contributions to the Plan in pooled separate accounts. These accounts were credited with actual earnings on the underlying investments (principally mutual funds) and charged for plan withdrawals and administrative expenses.

The Plan also had guaranteed interest accounts with Principal. Principal maintained the Plan's deposits to the guaranteed interest accounts in an unallocated fund, to which it added interest at the contract rates. The aggregate average rate credited for the period from January 1, 2010 through July 1, 2010 was 3.07% and the average crediting rate as of July 1, 2010 and December 31, 2009 was 2.55% and 3.41%, respectively. The Plan Administrator had determined that these investments are not fully benefit responsive due to penalties incurred by the participants should they withdraw their funds from the contract prior to the stated maturity date. As reported by Principal, the contract value was not materially different from fair value as of December 31, 2009.

Note 5. Fair Value Measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes the 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below.

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices which are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Guaranteed interest accounts: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Pooled separate accounts: Valued at the net asset value of the underlying investments as reported by the insurance company.

Participant loans: Valued at amortized cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following table sets forth by major category and level, within the fair value hierarchy, the Plan's investments measured at fair value as of December 31, 2009.

	December 31, 2009			
	Level 1	Level 2	Level 3	Total
Guaranteed interest accounts	\$ -	\$ -	\$ 128,022	\$ 128,022
Pooled separate accounts:				
Balanced/asset allocation	-	99,112	-	99,112
Foreign	-	21,084	-	21,084
Bonds	-	164,002	-	164,002
Large cap	-	401,949	-	401,949
Small/medium cap	-	441,541	-	441,541
Money market	-	247,269	-	247,269
	-	1,374,957	-	1,374,957
Participant loans	-	-	67,527	67,527
Total assets at fair value	\$ -	\$ 1,374,957	\$ 195,549	\$ 1,570,506

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2010:

	Guaranteed Interest Accounts	Participant Loans
Balance, beginning of year	\$ 128,022	\$ 67,527
Gains/(losses)	1,383	-
Interest credited	1,945	-
Purchases, sales, issuances and settlements, net	(131,350)	(67,527)
Balance, end of year	\$ -	\$ -

Gains and losses are included in net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

**Quail West Foundation, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following table sets forth a summary of the Plan's investments for which fair value is estimated using the net asset value per share as of December 31, 2009:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:				
Balance/asset allocation (a)	\$ 99,112	\$ -	monthly	none
Foreign (b)	21,084	-	monthly	none
Bonds (c)	164,002	-	monthly	none
Large cap (d)	401,949	-	monthly	none
Small/medium cap (e)	441,541	-	monthly	none
Money market (f)	247,269	-	monthly	none
	<u>\$ 1,374,957</u>	<u>\$ -</u>		

- (a) These investments seek a total return consisting of long-term growth of capital and current income. The funds invest in under Principal domestic and foreign equity, hybrid, and fixed-income funds according to an asset allocation strategy designed for having an investment time horizon comparable to that of the respective fund. Assets are allocated more conservatively over
- (b) The investment seeks long-term growth of capital. The fund normally invests at least 80% of net assets (plus any borrowings investment purposes) in common stocks of companies that compose the Morgan Stanley Capital International ("MSCI") EAF (Europe, Australasia and Far East) index. It uses an indexing strategy or a passive investment approach designed to track the performance of the MSCI EAFE index. The fund does not attempt to manage market volatility, use defensive strategies or reduce the effect of any long-term periods of poor stock performance.
- (c) The investment option invests primarily in intermediate-term, fixed-income investments such as public and private corporate commercial and residential mortgages, asset-backed securities and U.S. government and agency-backed securities. Value is added primarily through sector allocation and security selection.
- (d) These investments seek capital growth and invest primarily in common stocks of large capitalization companies. They normally invest the majority of assets in companies with market capitalizations similar to those of companies in the S&P 500 Index. Management focuses its stock selection on established companies that it believes have a sustainable competitive advantage.
- (e) These investments seek long-term growth of capital. The funds invest primarily in common stocks and other equity securities of companies with strong earnings growth potential.
- (f) The investment seeks a high level of current income consistent with preservation of principal and maintenance of liquidity. It invests in a portfolio of high quality, short-term money market instruments. The investments are U.S. dollar denominated securities which the sub-advisor believes present minimal credit risks. The sub-advisor maintains a dollar weighted average portfolio maturity of 90 days or less.

Participants who take redemptions from individual funds are not allowed to transfer back into those funds until the thirty day holding period has expired. New contributions are allowed during this time period.

**Quail West Foundation, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements

Note 6. Investment Information Certified and Provided by Custodian

The following investment information as of July 1, 2010 and December 31, 2009, and for the period from January 1, 2010 through July 1, 2010, included throughout the Plan's financial statements and supplemental schedules, were prepared by or derived from information provided by Principal, the custodian under the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following investments and investment activity was complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information, except for comparing such certified information to information included in the Plan's financial statements and supplemental schedules.

The following table presents the fair value of investments held by the Plan that had been certified by Principal as of July 1, 2010 and December 31, 2009. Investments that represent 5% or more of the Plan's net assets are separately identified:

	2010	2009
Guaranteed interest accounts of Principal	\$ -	\$ 128,022
Pooled separate accounts of Principal:		
Principal Money Market Separate Account	-	247,269
Principal Government and HQ Bond Separate Account	-	87,362
Principal Large-Cap S&P 500 Index Separate Account	-	140,575
Principal International Small-Cap Separate Account	-	198,067
Principal Mid-Cap Value I Separate Account	-	80,069
Others	-	621,615
	<u>\$ -</u>	<u>\$ 1,374,957</u>

Principal also certified to the completeness and accuracy of \$2,764 of net appreciation in fair value of investments and \$1,945 of interest income related to the aforementioned investments for the period from January 1, 2010 through July 1, 2010.

Note 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per Form 5500, as of July 1, 2010 and December 31, 2009:

	2010	2009
Net assets available for benefits per the financial statements	\$ -	\$ 1,566,476
Current year excess contributions	-	4,030
Net assets per Form 5500	<u>\$ -</u>	<u>\$ 1,570,506</u>

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

Note 7. Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the decrease in net assets available for benefits per the financial statements to net loss per Form 5500 for the period from January 1, 2010 through July 1, 2010:

Decrease in net assets available for benefits per the financial statements	\$ (54,315)
Prior year excess contributions	(4,030)
Plan transfers per the financial statements reported as distributions per Form 5500	(6,250)
Net loss per Form 5500	<u>\$ (64,595)</u>

The following is a reconciliation of plan transfers per these financial statements to plan transfers per Form 5500 for the period January 1, 2010 through July 1, 2010:

Plan transfers per the financial statements	\$ (1,512,161)
Less plan transfers reported as distributions per Form 5500	6,250
Plan transfers per Form 5500	<u>\$ (1,505,911)</u>

Note 8. Tax Status

The Plan had adopted a non-standardized form of a prototype plan sponsored by Principal. The prototype plan has received an opinion letter, dated March 31, 2008, from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter had been relied upon by this Plan. The Plan Administrator believes the Plan was designed and was being operated in compliance with the applicable provisions of the Internal Revenue Code.

Note 9. Parties-in-Interest

Certain plan investments were held by Principal. Principal is the custodian as defined by the Plan and, therefore, transactions with Principal qualify as party-in-interest transactions. Fees paid to Principal for administrative services amounted to \$1,268 for the period from January 1, 2010 through July 1, 2010.

Certain employees of the Company provided administrative services for the Plan and were not reimbursed for their services from the Plan.

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Period January 1, 2010 through July 1, 2010

Participant contributions transferred late to Plan	Total that constitute prohibited nonexempt transactions			
Check here if late participant loan repayments are included: √	Contributions not corrected	Contributions corrected outside of VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
2010	\$ 51,669	\$ -	\$ -	\$ -
2008	-	49,481	-	-

Participant contributions were remitted untimely during the year ended December 31, 2008. Lost earnings and Form 5330 were filed and remitted in 2010.

Participant contributions were remitted untimely during the period from January 1, 2010 through July 1, 2010. Lost earnings and Form 5330 for the period January 1, 2010 through July 1, 2010 will be remitted and filed in 2011.

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Schedule H, Line 4j – Schedule of Reportable Transactions
Period from January 1, 2010 through July 1, 2010

Identity of Party Involved	Identity of Issuer and Description of Investment	Purchase Price
*Principal	Principal Life Insurance Company Guaranteed Interest Accounts	\$ -
*Principal	Principal Money Market Separate Account	-
*Principal	Principal Government and HQ Bond Separate Account	-
*Principal	Principal Bond and Mortgage Separate Account	-
*Principal	Principal HQ IntermediateTerm Bond Separate Account	-
*Principal	Principal Financial Advisors Bond Emphasis Balance Separate Account	-
*Principal	Principal Financial Advisors Stock Emphasis Balance Separate Account	-
*Principal	Principal International Small-Cap Separate Account	-
*Principal	Principal Small-Cap Growth I Separate Account	-
*Principal	Principal Small-Cap Value II Separate Account	-
*Principal	Principal Small-Cap S&P 600 Index Separate Account	-
*Principal	Principal Mid-Cap Value I Separate Account	-
*Principal	Principal Mid-Cap Growth III Separate Account	-
*Principal	Principal Mid-Cap Blend Separate Account	-
*Principal	Principal Large-Cap Value III Separate Account	-
*Principal	Principal Large-Cap Growth II Separate Account	-
*Principal	Principal Large-Cap Blend II Separate Account	-
*Principal	Principal Large-Cap S&P 500 Index Separate Account	-
*Principal	Russell Life Growth Strategy Separate Account	-
*Principal	Russell Life Balance Strategy Separate Account	-
*Principal	Russell Life Conservative Strategy Separate Account	-
*Principal	Russell Life Equity Growth Strategy Separate Account	-
*Principal	Russell Life Moderate Strategy Separate Account	-

* Indicates a party-in-interest as defined by ERISA.

Selling Price	Cost of Asset	Fair Value of Asset on Transaction Date	Net Gain (Loss)
\$ 124,119	\$ 131,493	\$ 124,119	\$ (7,374)
201,238	201,273	201,238	(35)
76,204	76,950	76,204	(746)
69,299	61,582	69,299	7,717
1,495	1,507	1,495	(12)
31,826	31,835	31,826	(9)
23,969	23,969	23,969	-
186,027	197,575	186,027	(11,548)
25,539	20,539	25,539	5,000
22,262	9,522	22,262	12,740
23,593	23,745	23,593	(152)
85,312	81,907	85,312	3,405
61,749	60,749	61,749	1,000
64,816	64,029	64,816	787
50,955	51,968	50,955	(1,013)
28,312	38,716	28,312	(10,404)
33,524	33,363	33,524	161
140,586	140,151	140,586	435
72,593	72,593	72,593	-
40,880	40,880	40,880	-
26,098	26,098	26,098	-
36,387	36,261	36,387	126
7,125	7,125	7,125	-

Quail West Foundation, Inc.
401(k) Profit Sharing Plan

Schedule H, Line 4j – Schedule of Reportable Transactions
Period from January 1, 2010 through July 1, 2010

Identity of Party Involved	Identity of Issuer and Description of Investment	Purchase Price
*Principal	Principal Life Insurance Company Guaranteed Interest Accounts	\$ -
*Principal	Principal Money Market Separate Account	-
*Principal	Principal Government and HQ Bond Separate Account	-
*Principal	Principal Bond and Mortgage Separate Account	-
*Principal	Principal HQ IntermediateTerm Bond Separate Account	-
*Principal	Principal Financial Advisors Bond Emphasis Balance Separate Account	-
*Principal	Principal Financial Advisors Stock Emphasis Balance Separate Account	-
*Principal	Principal International Small-Cap Separate Account	-
*Principal	Principal Small-Cap Growth I Separate Account	-
*Principal	Principal Small-Cap Value II Separate Account	-
*Principal	Principal Small-Cap S&P 600 Index Separate Account	-
*Principal	Principal Mid-Cap Value I Separate Account	-
*Principal	Principal Mid-Cap Growth III Separate Account	-
*Principal	Principal Mid-Cap Blend Separate Account	-
*Principal	Principal Large-Cap Value III Separate Account	-
*Principal	Principal Large-Cap Growth II Separate Account	-
*Principal	Principal Large-Cap Blend II Separate Account	-
*Principal	Principal Large-Cap S&P 500 Index Separate Account	-
*Principal	Russell Life Growth Strategy Separate Account	-
*Principal	Russell Life Balance Strategy Separate Account	-
*Principal	Russell Life Conservative Strategy Separate Account	-
*Principal	Russell Life Equity Growth Strategy Separate Account	-
*Principal	Russell Life Moderate Strategy Separate Account	-

* Indicates a party-in-interest as defined by ERISA.

Selling Price	Cost of Asset	Fair Value of Asset on Transaction Date	Net Gain (Loss)
\$ 124,119	\$ 131,493	\$ 124,119	\$ (7,374)
201,238	201,273	201,238	(35)
76,204	76,950	76,204	(746)
69,299	61,582	69,299	7,717
1,495	1,507	1,495	(12)
31,826	31,835	31,826	(9)
23,969	23,969	23,969	-
186,027	197,575	186,027	(11,548)
25,539	20,539	25,539	5,000
22,262	9,522	22,262	12,740
23,593	23,745	23,593	(152)
85,312	81,907	85,312	3,405
61,749	60,749	61,749	1,000
64,816	64,029	64,816	787
50,955	51,968	50,955	(1,013)
28,312	38,716	28,312	(10,404)
33,524	33,363	33,524	161
140,586	140,151	140,586	435
72,593	72,593	72,593	-
40,880	40,880	40,880	-
26,098	26,098	26,098	-
36,387	36,261	36,387	126
7,125	7,125	7,125	-