Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
VISIBLE CHANGES, INC. PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1978

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
VISIBLE CHANGES, INC.

1303 CAMPBELL ROAD
HOUSTON, TX 77055

2b Employer Identification Number (EIN) 74-1940259

2c Sponsor's telephone number 713-984-8800

2d Business code (see instructions) 812112

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.	07/08/2011	JOHN MCCORRMACK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
VISIBLE CHANGES, INC.

1303 CAMPBELL ROAD
HOUSTON, TX 77055

3b Administrator's EIN
74-1940259

3c Administrator's telephone number
713-984-8800

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1105
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**	871
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	201
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1072
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1072
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	954
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	96
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 3H

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan	**B** Three-digit plan number (PN) ▶	
VISIBLE CHANGES, INC. PROFIT SHARING PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
VISIBLE CHANGES, INC.	74-1940259	

Part I Service Provider Information (see instructions)

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

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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)

WILMNGTON TRUST

2800 N CENTRAL AVENUE
SUITE 900
PHOENIX, AZ 85004

76-0389297

(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?
25	TRUSTEE	43604	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CBIZ ACTUARIAL & BENEFIT CONSULTANT

4615 SOUTHWEST FREEWAY
SUITE 300
HOUSTON, TX 77027

31-1582098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	36283	Yes [ ] No [X]	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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 12/31/2010

A Name of plan
VISIBLE CHANGES, INC. PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VISIBLE CHANGES, INC.

D Employer Identification Number (EIN)
74-1940259

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1650000	1800000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	9658	1746763
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2147689	581137
(2) U.S. Government securities	1c(2)	11699365	10398611
(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)	4322485	3760991
(5) Partnership/joint venture interests	1c(5)	0	14530
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1869103	1752323
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12822051	16496523
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4663464	6624000

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	39183815	43174878
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	146	57
k	Total liabilities (add all amounts in lines 1g through1j)	1k	146	57
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	39183669	43174821

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1800000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1800000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2977	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	96291	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		99268
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	266722	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		266722
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	363370	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		363370

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	4205966	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4205966
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		6735326
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2468457	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2468457
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		195830
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)	36283	
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)	43604	
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		79887
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2744174
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		3991152
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: STOVALL, GRANDEY & ALLEN, LLP **(2)** EIN: 75-2678894

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

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 12/31/2010

A Name of plan
VISIBLE CHANGES, INC. PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VISIBLE CHANGES, INC.

D Employer Identification Number (EIN)
74-1940259

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 76-0389297

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

---

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):

VISIBLE CHANGES INC.,
PROFIT SHARING PLAN
HOUSTON, TEXAS

AUDITED FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2010 AND 2009

Form 5500 – Schedule H, Part III, Auditor's Report

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID #74-1940259 PLAN #001
AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

The following financial information is submitted herewith:

	Page
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4
Supplemental Schedules	
Schedule of Assets Held for Investment Purposes at End of Year	15
Schedule of Reportable Transactions	19

SGA
Stovall Grandey & Allen LLP

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INDEPENDENT AUDITOR'S REPORT

Investment Committee
Visible Changes Inc., Profit Sharing Plan
Houston, Texas

We were engaged to audit the financial statements and supplemental schedules of Visible Changes Inc., Profit Sharing Plan (the Plan) as of December 31, 2010 and 2009, and for the years then ended, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Wilmington Trust Company, trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

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 by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Stovall, Grandey & Allen, LLP

STOVALL, GRANDEY & ALLEN, LLP
Fort Worth, Texas
May 19, 2011

VISIBLE CHANGES INC., PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

	2010	2009
ASSETS		
Investments at fair value:		
Money market funds	$ 4,474,154	$ 2,167,887
Mutual funds	12,603,506	11,275,923
Hedge funds	-	1,525,930
U.S. Government securities	10,398,611	11,699,365
Stock - common and preferred	3,760,991	4,322,485
Precious metals	6,624,000	4,447,200
Exchange traded funds	-	105,264
Other investments - certified	14,530	-
Other investments	-	111,000
Total investments	37,875,792	35,655,054
Receivables:		
Receivable from broker	1,734,196	-
Company contributions receivable	1,800,000	1,650,000
Notes receivable from participants	1,752,323	1,869,103
Accounts receivable - other	12,567	9,658
Total receivables	5,299,086	3,528,761
TOTAL ASSETS	43,174,878	39,183,815
LIABILITIES		
Total other liabilities	57	146
TOTAL LIABILITIES	57	146
NET ASSETS AVAILABLE FOR BENEFITS	$ 43,174,821	$ 39,183,669

The accompanying notes are an integral part of these financial statements.

VISIBLE CHANGES INC., PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
Additions to net assets attributed to:		
Contributions:		
Employer	$ 1,800,000	$ 1,650,000
Total contributions	1,800,000	1,650,000
Investment income:		
Net appreciation in fair value of investments	4,569,336	5,420,501
Interest and dividends	269,699	319,074
Total investment income	4,839,035	5,739,575
Other income:		
Interest income from participant loans	96,291	115,555
Total other income	96,291	115,555
Total additions	6,735,326	7,505,130
Deductions from net assets attributed to:		
Benefits paid to participants	2,468,457	1,887,712
Deemed loan distributions	195,830	285,380
Service and trustee fees	79,887	83,762
Total deductions	2,744,174	2,256,854
Net increase in net assets available for benefits	3,991,152	5,248,276
Net assets available for benefits:		
Beginning of Year	39,183,669	33,935,393
End of Year	$ 43,174,821	$ 39,183,669

The accompanying notes are an integral part of these financial statements.

VISIBLE CHANGES INC., PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

Note 1 Description of Plan

The following description of the Visible Changes Inc., Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined contribution plan designed to provide retirement income to all employees of Visible Changes, Inc. and its affiliates (collectively referred to as "Company") who meet Plan eligibility requirements.

The Plan was established July 1, 1978, and was last amended effective October 27, 2010. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), the Job Creation and Worker Assistance Act of 2002 ("the 2002 Tax Act"), the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART"), and to the Retiree, and Employer Recovery Act of 2008 ("WRERA").

The plan was amended to provide employees upon attainment of age 55 and 15 years of service hardship distributions and pre-retirement distributions in addition to being in compliance with HEART and WRERA.

Eligibility

Employees who (a) are employed as of December 31 of the plan year or who have terminated employment during the year as a result of death, disability or attainment of normal retirement age (65) and (b) have completed 1,000 hours of service during the plan year are eligible to participate in the Plan.

Contributions

The Plan does not permit employee contributions. The Company's contribution is discretionary and is determined annually by the board of directors.

Investments

Investment determinations are made by the investment committee which is made up of twelve members. Committee members receive training in the investment selection process. The committee meets periodically with investment advisors from the brokerage firm used by the trustee.

Participant Accounts

Each participant's account is credited with an allocation of Company contributions, plan earnings, and forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses. Allocations of Company contributions are based on participant compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 Description of Plan, continued

Vesting and Forfeitures

A year of vesting service is granted upon completion of 1,000 hours of service during a plan year. A participant's interest in his account becomes vested in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Non-vested balances of terminated participants are considered forfeited and are allocated among participants' accounts eligible to share in discretionary contributions for the year, based on participant compensation to total compensation.

Participant Loans

Participants may borrow from their participant account a maximum of the lesser of 50% of their vested account balance or $50,000. Loans are secured by the balance in the participant's account and bear interest at the prevailing prime rate at the time of loan plus one percent. The interest rate is fixed for the term of the loan. Loans must be repaid within a five-year period, except for loans used to acquire or construct a dwelling, which is or will be used as the participant's principal residence.

Administrative Expenses

Expenses of the Plan, to the extent they are not paid by the company, may be paid out of the assets of the Plan provided that such payment is consistent with ERISA. Such expenses include, but are not limited to, expenses for bonding required by ERISA; expenses for record keeping and other administrative services, fees and expenses of the Trustee. For the years ended December 31, 2010 and 2009 fees of approximately $79,900 and $83,800 respectively, were paid by the Plan.

Plan Administration

Investments in stocks, bonds, treasury notes, mutual funds, hedge funds and other security investments are held by Wilmington Trust Company. The investment in bullion is held by UBS Financial Services, Inc. Coins are held in a safe deposit box in Chase Bank and the railroad tank cars are managed by GLNX. Wilmington Trust Company certifies only to the accuracy and completeness of assets in its custody.

CBIZ Actuarial and Benefit Consultants, Inc. performs certain plan administrative duties such as 5500 preparation, compliance testing, preparation of annual statements, and transaction processing. Certain other administrative functions are performed by officers and employees of the Company. However, such officers and employees receive no compensation from the Plan.

Note 1 Description of Plan, continued

Payment of Benefits

Payment of benefits shall be as of the next valuation date following the participant's retirement, death, disability or other separation from service.

Benefits under the Plan are paid as lump sum payments, in cash, except for persons who became Plan participants prior to July 1, 1989. Pre-1989 participants may receive annuity payments unless they elect a lump sum distribution.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at their principal balances plus any accrued but unpaid interest.

Notes receivable that are older than 60 days are considered past due. Notes receivable which become 120 days past due will become a taxable distribution to the participant (a deemed loan). As of December 31, 2010 and 2009 there were approximately $16,900 and $73,800 notes receivable past due 90 days and still accruing interest, respectively.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Stocks, U.S. government securities, precious metals, mutual funds and exchange traded funds are valued at quoted market prices. Other investments are valued at estimated fair value. See Note 10 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Note 2 Summary of Significant Accounting Policies, continued

New Accounting Standards

In September 2009, the FASB issued Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Equivalent),* (ASU 2009-12). ASU 2009-12 amended ASC 820-10 to permit, as a practical expedient, a reporting entity to measure the fair value of an investment on the basis of the net asset value per share of the investment (or its equivalent) if the net asset value of the investment (or its equivalent) is calculated in a manner consistent with the measurement principles of Topic 946 as of the reporting entity's measurement date, including measurement of all or substantially all of the underlying investments of the investee in accordance with Topic 820. The guidance in ASU 2009-12 require disclosures by major category of investment about the attributes of investments within the scope of this Update, such as the nature of any restrictions on the investor's ability to redeem its investments at the measurement date, any unfunded commitments, and the investment strategies of the investees. The guidance in ASU 2009-12 becomes effective for reporting periods ending after December 15, 2009.

In January 2010, the FASB issued Accounting Standards Update 2010-06, *Improving Disclosures about Fair Value Measurements,* (ASU 2010-06). ASU 2010-06 amended ASC 820 to clarify certain existing fair disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each class of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in ASU 2010-06 becomes effective for reporting periods beginning after December 15, 2009.

In September 2010, the FASB issued Accounting Standards Update 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans.* That guidance requires that participant loans be classified as notes receivable from participants and measured at their unpaid principal balance, plus any accrued but unpaid interest. The plan adopted this new guidance in its December 31, 2009 financial statements and has reclassified participant loans of $1,869,103 from investments to notes receivable from participants and the related interest income of $115,555 from investment income to other income for the year ended December 31, 2009. Net assets of the plan were not affected by the adoption of the new guidance.

Reclassifications

Certain amounts in the 2009 financial statements have been reclassified in order to conform to the current year's financial statement presentation. These reclassifications have no effect on the Plan's net increase in net assets available for benefits as originally reported.

Note 3 Investments

Investments representing 5% or more of net assets available for benefits (at the beginning of the year) consist of the following as of December 31:

	2010 Fair Value	2009 Fair Value
Nonparticipant-directed investments:		
Money Market Funds		
Advantage Government Liquid Fund	$ 3,850,672	$ **
Mutual Funds		
Blackrock Energy & Resources	2,111,911	1,698,675
Gateway	2,580,863	2,461,984
ING Diversified International A	2,231,033	**
ING Diversified International C	**	2,019,959
U.S. Government Securities		
U.S. Treasury Bills	10,398,611	11,699,365

** At the end of this year this balance was not five percent of the Plan net assets.

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by approximately $4,569,335 and $5,420,501, respectively, as follows:

	2010	2009
Mutual funds	$ 1,653,456	$ 2,871,546
Hedge funds	208,265	279,951
U.S. Government securities	38,410	21,728
Stock – common and preferred	503,343	1,032,696
Precious metals	2,176,800	1,202,900
Exchange traded funds	(7,304)	11,680
Other investments	(3,635)	-
	$ 4,569,335	$ 5,420,501

According to the FASB, participant loans are to be classified on the statement of net assets available for benefit as notes receivable from participants and measured at their unpaid principal balance, plus any accrued but unpaid interest. According to the Department of Labor, loans are considered an investment and measured at their fair value, and are required to be included as supplemental information in the schedule of assets held for investment purposes at end of year. The reconciliation of the schedule of assets held for investment purposes at end of year to the financial statements is as follows:

	2010	2009
Investments per schedule of investments held		
For investment purposes at end of year	$ 39,628,115	$ 37,524,157
Less: Notes receivable from participants	(1,752,323)	(1,869,103)
Investments per financial statements	$ 37,875,792	$ 35,655,054

Note 4 Information Certified by the Trustee

The plan administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, the plan administrator limited auditing procedures with respect to the information certified by the trustee.

A summary of the information certified by the trustee for the years ended December 31, 2010 and 2009 included the supplemental schedules and other information, as follows:

	2010	2009
Investments:		
Money market funds	$ 4,474,154	$ 2,167,887
Mutual funds	12,603,506	11,275,923
Hedge funds	-	1,525,930
U. S. Government Securities	10,398,611	11,699,365
Stocks - common and preferred	3,760,991	4,322,485
Exchange traded funds	-	105,264
Other investments - certified	14,530	-
Total investments certified by trustee	$ 31,251,792	$ 31,096,854
Receivable from broker	$ 1,734,196	$ -
Notes receivable from participants	1,752,323	1,869,103
Net appreciation in fair value of investments	2,392,535	4,217,601
Interest and dividends	269,699	319,074
Interest income from participant loans	96,291	115,555

Note 5 Parties-In-Interest

Parties-in-interest are defined under Department of Labor regulations as any fiduciary to the Plan, any party rendering services to the Plan, the employer, and certain others. As such, transactions conducted with Visible Changes, Inc. and its affiliates, as well as Wilmington Trust Company, Oppenheimer, and CBIZ Actuarial and Benefit Consultants, Inc. qualify as exempt party-in-interest transactions.

Note 6 Risks and Uncertainties

Investment securities in which the Plan invests are subject to various risks, such as market, credit and interest rate risks. Due to the level of risk associated with such securities, it is at least reasonably possible that changes in the near term could materially affect participant's unit values and the amounts reported in the statements of net assets available for benefits.

Note 7 Forfeited Accounts

During the years ended December 31, 2010 and 2009, $32,516 and $76,678, respectively, of terminated participants' non-vested balances were allocated to eligible participants' accounts.

Note 8 Tax Status

The Plan obtained its latest determination letter on September 20, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving this favorable determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Department of Labor. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Note 9 Plan Termination

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

Note 10 Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures,* provides 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 FASB ASC 820 are described as follows:

- *Level 1 Inputs* – Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

- *Level 2 Inputs* – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by 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.

Note 10 Fair Value Measurements, continued

- *Level 3 Inputs* – Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

A description of the valuation methodologies used for instruments measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy, is set forth below. These valuation methodologies were applied to all of the Plan's financial assets and financial liabilities carried at fair value effective January 1, 2008.

In general, fair value is based upon quoted market prices, where available. If such quoted market prices are not available, fair value is based upon internally developed models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value. These adjustments may include amounts to reflect counterparty credit quality and the Plan's creditworthiness, among other things, as well as unobservable parameters. Any such valuation adjustments are applied consistently over time. The Plan's valuation methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While management believes the Plan's valuation methodologies 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 estimate of fair value at the reporting date.

Investments: Money market funds, mutual funds, U.S. Government securities, Stock – common and preferred and Exchange Traded Funds are reported at fair value utilizing Level 1 inputs. Hedge funds are reported utilizing Level 2 inputs. This fund is valued at the percentage of ownership interest in member capital to which a proportionate share of net assets is attributed held by the Plan at year end. Precious metals and other investments are reported utilizing Level 2 inputs and are valued at the quoted prices of similar assets in an active market. Other investments are reported utilizing Level 3 inputs. Values for these investments (railroad tank cars) are obtained from a third party and are based on terms of lease, age and condition of rail cars and other relevant information.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

Note 10 Fair Value Measurements, continued

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2010, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure the fair value:

	Level 1	Level 2	Total
December 31, 2010:			
Money market funds	$ 4,474,154	$ -	$ 4,474,154
Mutual funds:			
Long and short equity	2,684,732	-	2,684,732
Foreign large blend	2,296,917	-	2,296,917
Equity energy	2,111,911	-	2,111,911
Small value	1,424,346	-	1,424,346
Natural resources	1,336,969	-	1,336,969
Mid-cap growth	1,331,849	-	1,331,849
Equity precious metals	651,804	-	651,804
Other	764,978	-	764,978
Total mutual funds	12,603,506	-	12,603,506
U.S. Government securities	10,398,611	-	10,398,611
Stock – common and preferred:			
Services sector	922,366	-	922,366
Technology sector	835,441	-	835,441
Consumer goods sector	453,362	-	453,362
Financial sector	418,327	-	418,327
Industrial goods sector	355,840	-	355,840
Other sectors	775,655	-	775,655
Total stock – common and preferred	3,760,991	-	3,760,991
Precious metals		6,624,000	6,624,000
Other investments		14,530	14,530
	$ 31,237,262	$ 6,638,530	$ 37,875,792

Note 10 Fair Value Measurements, continued

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2009, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure the fair value:

	Level 1	Level 2	Level 3	Total
December 31, 2009:				
Money market funds	$ 2,167,887	$ -	$ -	$ 2,167,887
Mutual funds	11,275,923	-	-	11,275,923
Technology hedge fund[a]	-	1,525,930	-	1,525,930
U.S. Government securities	11,699,365	-	-	11,699,365
Stock – common and preferred	4,322,485	-	-	4,322,485
Precious metals	-	4,447,200	-	4,447,200
Exchange traded funds	105,264	-	-	105,264
Other investments	-	-	111,000	111,000
	$ 29,570,924	$ 5,973,130	$ 111,000	$ 35,655,054

[a] This hedge fund invests in a portfolio consisting primarily of equity securities of technology companies that derive a major portion of their revenue directly or indirectly from business lines that benefit from technological events or advances. Equity securities include common and preferred stock and other securities having equity characteristics, including convertible debt securities, stock options, warrants and rights. The fair values of the investments in this category have been estimated using the percentage of ownership interest in member capital to which a proportionate share of net assets is attributed. These investments can be redeemed at June 30 and December 31 with written tender. When a member wishes to redeem the fund holds 5% until audited financials of the fund are issued.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2010 and 2009:

	Other Investments 2010	Other Investments 2009
Balance, beginning of year	$ 111,000	$ 111,000
Proceeds received from the sale of rail cars	(112,264)	-
Realized gain relating to sale of rail cars	1,264	-
Balance, end of year	$ -	$ 111,000

Note 11 Subsequent Event

The Plan has evaluated subsequent events from December 31, 2010 through May 19, 2011, the date the financial statements were available to be issued. The following subsequent events were identified as requiring disclosure or adjustment to these financial statements:

On December 31, 2010 the investment committee decided to sell the Xanthus Fund L.L.C., a technology hedge fund. The Plan did not receive the proceeds from the sale of the investment until 2011 and therefore this is reported on the statement of net assets available for benefits as "Receivable from broker". The Plan received sale proceeds on March 4, 2011 totaling $1,719,209 and recognized a loss of $14,987 in 2011.

SUPPLEMENTAL SCHEDULES

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
MONEY MARKET FUNDS				
	Advantage Government Primary Liquidity		$ 3,850,672	$ 3,850,672
	Advantage Primary Liquidity Fund		38,714	38,714
	Corporate Services Pass-Through Account		57	57
	Fahnestock Cash		176	176
	Federated Money Market Obligs Tr II Prime Value Inst		3,631	3,631
	Schwab Money Market Fund		580,904	580,904
	Total Money Market Funds		4,474,154	4,474,154
MUTUAL FUNDS				
	Allianz NFJ Small Cap Value Fund Class C	48,915.120 Shares	1,021,616	1,339,785
	Allianz NFJ Small Cap Value I	2,830.968 Shares	57,279	84,561
	ASG Diversifying Str-Y	4,683.100 Shares	51,299	51,607
	Aston Montag & Caldwell Growth Fd	3,401.779 Shares	55,050	82,425
	Blackrock Energy & Resources Portfoilio	53,738.204 Shares	1,751,104	2,111,911
	Blackrock Inflation Protected Bond Ins	4,546.277 Shares	46,707	49,509
	Blackrock Strat Inc Opp-Ins	5,043.223 Shares	50,339	50,231
	Columbia Acorn Fund C	45,548.884 Shares	1,174,748	1,331,849
	First Eagle Gold Fund C	19,727.713 Shares	341,094	651,804
	Gateway	99,035.434 Shares	2,303,562	2,580,863
	Harbor Int'l	1,088.097 Shares	64,320	65,884
	ING Diversified International A	232,641.636 Shares	2,054,226	2,231,033
	Ivy Global Natural Resource A	61,868.049 Shares	1,150,746	1,336,969
	JP Morgan Research Market Neutral In	3,151.842 Shares	48,808	48,822
	JP Morgan US Real Estate Sel	3,400.385 Shares	29,194	52,978
	Merger Fund	3150.992 Shares	49,661	49,723
	Morgan Stanley Ins Emg Mkt-A	1,234.195 Shares	27,011	33,496
	Oakmark Intl Small Cap I	2,319.953 Shares	22,798	33,338
	Pimco Commodity Rr Strat Ins	6,314.971 Shares	42,949	58,666
	Pimco Total Return Instl	4,558.238 Shares	47,652	49,457
	Rydex Managed Futures-I	2,023.320 Shares	48,811	52,262
	T Rowe Price Inst Large Cap Value	6,441.036 Shares	82,450	81,286
	T Rowe Price Intl Bd	5,027.773 Shares	47,225	50,026
	T Rowe Price Intl Disc	777.298 Shares	31,409	34,123
	Turner Emerging Growth Fd IS	1,780.563 Shares	48,124	90,898
	Total Mutual Funds		10,648,182	12,603,506
U.S. GOVERNMENT SECURITIES				
	US Treasury Bill Due 2-17-11	800,000.00	799,732	799,890
	US Treasury Bill Due 2-24-11	800,000.00	799,725	799,872
	US Treasury Bill Due 3-03-11	800,000.00	799,651	799,840
	US Treasury Bill Due 3-17-11	800,000.00	799,722	799,824
	US Treasury Bill Due 3-24-11	800,000.00	799,742	799,792

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	US Treasury Bill Due 3-31-11	800,000.00	$ 799,641	$ 799,760
	US Treasury Bill Due 1-13-11	800,000.00	799,752	799,992
	US Treasury Bill Due 2-10-11	800,000.00	799,755	799,922
	US Treasury Bill Due 3-10-11	800,000.00	799,712	799,824
	US Treasury Bill Due 1-06-11	800,000.00	799,742	800,000
	US Treasury Bill Due 1-20-11	800,000.00	799,732	799,984
	US Treasury Bill Due 1-27-11	800,000.00	799,742	799,971
	US Treasury Bill Due 2-03-11	800,000.00	799,752	799,940
	Total U.S. Government Securities		10,396,400	10,398,611
	STOCK - COMMON AND PREFERRED			
	3M Co.	925.000 Shares	69,661	79,828
	Abbott Laboratories	554.000 Shares	25,717	26,542
	Ace Ltd Ord Shs	457.000 Shares	22,799	28,448
	Aetna Inc	536.000 Shares	16,711	16,353
	American Express Co	570.000 Shares	10,875	24,464
	Ameriprise Financial Inc	364.000 Shares	9,055	20,948
	Apache Corp	366.000 Shares	35,098	43,638
	Applied Material	8,660.000 Shares	130,625	121,673
	Archer Daniels Midland	970.000 Shares	29,695	29,178
	AT&T Inc	1,125.000 Shares	26,940	33,053
	Automatic Data Processing	1,585.000 Shares	60,529	73,354
	Baxter Intl Inc	567.000 Shares	31,890	28,702
	Chevron Corp	231.000 Shares	16,169	21,079
	Cintas Corp	675.000 Shares	15,484	18,873
	Coca-Cola Company	2,125.000 Shares	101,106	139,761
	Colgate-Palmolive	1,230.000 Shares	67,232	98,855
	Comcast Corp Spl Cl A	2,210.000 Shares	30,711	45,990
	Cooper Industries	382.000 Shares	14,387	22,267
	Core-Mark Holding Co Inc	1,150.000 Shares	31,789	40,929
	Corning Inc	1,460.000 Shares	26,682	28,207
	CPI Corp	805.000 Shares	17,320	18,153
	Cvs Caremark Corp	844.000 Shares	26,353	29,346
	Dell Inc	6,530.000 Shares	108,837	88,482
	Devon Energy Corp New	394.000 Shares	24,885	30,933
	Disney Walt Co	1,120.000 Shares	22,596	42,011
	Dst Sys Inc Del	281.000 Shares	10,398	12,462
	Emerson Electric Co	435.000 Shares	12,908	24,869
	Excelon Corp	940.000 Shares	39,107	39,142
	Exxon-Mobil Corporation	837.000 Shares	49,891	61,201
	Federal Express Corp	165.000 Shares	12,087	15,347
	Flextronics International Ltd	4,205.000 Shares	18,893	33,009
	Frontier Oil Corp	2,980.000 Shares	34,133	53,670
	General Electric Co	4,370.000 Shares	117,056	79,927
	Granite Construction Inc.	1,485.000 Shares	33,260	40,734

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Halliburton Company	862.000 Shares	$ 29,132	$ 35,196
	Harsco Corp	3,475.000 Shares	80,839	98,412
	Hess Corp	417.000 Shares	24,342	31,917
	Honeywell International	774.000 Shares	26,541	41,146
	Hospira Inc	330.000 Shares	13,245	18,378
	Hutchinson Technology Inc	6,625.000 Shares	139,485	24,579
	Intel Corporation	5,050.000 Shares	90,253	106,202
	Iron Mountain Inc	805.000 Shares	17,715	20,133
	Jacobs Engr Group Del	925.000 Shares	32,673	42,411
	KBR Inc	730.000 Shares	13,644	22,243
	Lydall Inc	2,210.000 Shares	17,659	17,791
	Marsh & Mclennan Inc	3,060.000 Shares	75,803	83,661
	Masco Corp	5,505.000 Shares	128,515	69,693
	Maxwell Technologies	2,480.000 Shares	31,947	46,847
	Mdc Holding Inc	2,925.000 Shares	78,677	84,152
	Medtronic Inc	1,727.000 Shares	61,817	64,055
	Memc Electric Materials	1,305.000 Shares	16,378	14,694
	Metlife Inc	688.000 Shares	24,444	30,575
	Microsoft Corporation	5,640.000 Shares	126,924	157,413
	National Oilwell Varco Inc	506.000 Shares	19,825	34,029
	Newport Corp	3,395.000 Shares	32,639	59,175
	News Corp Inc Class A	2,120.000 Shares	24,064	30,867
	Norfolk Southern Co	444.000 Shares	15,369	27,892
	On Semiconductor Corporation	2,290.000 Shares	18,219	22,625
	Owens Ill Inc	628.000 Shares	18,063	19,280
	Paychex Inc	1,125.000 Shares	29,254	34,774
	Philip Morris International	333.000 Shares	13,853	19,491
	Procter & Gamble Co	800.000 Shares	45,942	51,464
	Ralcorp Holdings Inc	282.000 Shares	16,307	18,333
	Seabright Insurance Holdings	3,540.000 Shares	35,730	32,639
	Staples Inc	1,460.000 Shares	25,817	33,244
	Steelcase Inc	1,040.000 Shares	7,105	10,993
	Target Corp	513.000 Shares	23,182	30,847
	Teva Pharmaceutical Ind	344.000 Shares	15,833	17,933
	Texas Instruments Inc	1,635.000 Shares	38,657	53,138
	The Bank of New York Mellon Corp	747.000 Shares	20,893	22,560
	Thermo Fisher Scientific Inc	740.000 Shares	32,393	40,967
	Tidewater	1,705.000 Shares	69,860	91,797
	Time Warner Inc	611.000 Shares	17,662	19,656
	Toll Bros Inc	995.000 Shares	15,897	18,905
	Unilever N V - Ny Shares	626.000 Shares	14,687	19,647
	Union Pacific Corp	217.000 Shares	12,392	20,107
	United Parcel Service	410.000 Shares	24,745	29,758
	United States Steel Corp	366.000 Shares	20,500	21,382

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Valero Energy Corp New	4,140.000 Shares	$ 69,932	$ 95,717
	Verizon Communications	1,690.000 Shares	45,480	60,468
	Wal-Mart Stores Inc	2,560.000 Shares	116,978	138,061
	Walgreen Co	1,010.000 Shares	37,252	39,350
	Wells Fargo & Co New	2,385.000 Shares	26,969	73,911
	Western Union Co	1,608.000 Shares	22,325	29,861
	Willis Group Holdings	612.000 Shares	14,705	21,194
	Total Stock - Common and Preferred		3,273,441	3,760,991
	MISCELLANEOUS			
	Precious metals:			
	Gold South African Kruggerands	1,600 coins	687,400	2,264,800
	Gold Canadian Maple Leafs	400 coins	158,800	566,200
	Platinum bullion	400 troy oz.	232,600	707,000
	Silver bullion	100,000 troy oz.	450,000	3,086,000
	Total Precious Metals		1,528,800	6,624,000
	Other investments (warrants):			
	Bank of America Corp-Cw19	8.930	18,165	14,530
	Total Other Investments		18,165	14,530
	Total Miscellaneous Investments		1,546,965	6,638,530
*	Participant Loans	Interest rates from 4.25% to 9.25%	-	1,752,323
	Total Investments		$ 30,339,142	$ 39,628,115

* Represents a party-in-interest to the Plan

SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4j

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)/(b) Identity of Party Involved/ Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions during the plan year exceeding 5% of plan assets:						
US Treasury Bill due various						
49 purchases	$ 43,685,281			$ 43,685,281	$ 43,685,281	
49 sales		$ 45,000,000		44,988,246	45,000,000	$ 11,754
Advantage Government Liquid Fund						
64 purchases	47,654,439			47,654,439	47,654,439	
104 sales		43,803,942		43,803,942	43,803,942	-
Individual transactions during the plan year exceeding 5% of plan assets:						
ING Diversified International A						
1 purchase	2,054,226			2,054,226	2,054,226	-
ING Diversified International C						
1 sale		2,055,812		2,023,131	2,055,812	32,681

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
MONEY MARKET FUNDS				
	Advantage Government Primary Liquidity		$ 3,850,672	$ 3,850,672
	Advantage Primary Liquidity Fund		38,714	38,714
	Corporate Services Pass-Through Account		57	57
	Fahnestock Cash		176	176
	Federated Money Market Obligs Tr II Prime Value Inst		3,631	3,631
	Schwab Money Market Fund		580,904	580,904
	Total Money Market Funds		4,474,154	4,474,154
MUTUAL FUNDS				
	Allianz NFJ Small Cap Value Fund Class C	48,915.120 Shares	1,021,616	1,339,785
	Allianz NFJ Small Cap Value I	2,830.968 Shares	57,279	84,561
	ASG Diversifying Str-Y	4,683.100 Shares	51,299	51,607
	Aston Montag & Caldwell Growth Fd	3,401.779 Shares	55,050	82,425
	Blackrock Energy & Resources Portfoilio	53,738.204 Shares	1,751,104	2,111,911
	Blackrock Inflation Protected Bond Ins	4,546.277 Shares	46,707	49,509
	Blackrock Strat Inc Opp-Ins	5,043.223 Shares	50,339	50,231
	Columbia Acorn Fund C	45,548.884 Shares	1,174,748	1,331,849
	First Eagle Gold Fund C	19,727.713 Shares	341,094	651,804
	Gateway	99,035.434 Shares	2,303,562	2,580,863
	Harbor Int'l	1,088.097 Shares	64,320	65,884
	ING Diversified International A	232,641.636 Shares	2,054,226	2,231,033
	Ivy Global Natural Resource A	61,868.049 Shares	1,150,746	1,336,969
	JP Morgan Research Market Neutral In	3,151.842 Shares	48,808	48,822
	JP Morgan US Real Estate Sel	3,400.385 Shares	29,194	52,978
	Merger Fund	3150.992 Shares	49,661	49,723
	Morgan Stanley Ins Emg Mkt-A	1,234.195 Shares	27,011	33,496
	Oakmark Intl Small Cap I	2,319.953 Shares	22,798	33,338
	Pimco Commodity Rr Strat Ins	6,314.971 Shares	42,949	58,666
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	T Rowe Price Inst Large Cap Value	6,441.036 Shares	82,450	81,286
	T Rowe Price Intl Bd	5,027.773 Shares	47,225	50,026
	T Rowe Price Intl Disc	777.298 Shares	31,409	34,123
	Turner Emerging Growth Fd IS	1,780.563 Shares	48,124	90,898
	Total Mutual Funds		10,648,182	12,603,506
U.S. GOVERNMENT SECURITIES				
	US Treasury Bill Due 2-17-11	800,000.00	799,732	799,890
	US Treasury Bill Due 2-24-11	800,000.00	799,725	799,872
	US Treasury Bill Due 3-03-11	800,000.00	799,651	799,840
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	US Treasury Bill Due 3-24-11	800,000.00	799,742	799,792

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	US Treasury Bill Due 3-31-11	800,000.00	$ 799,641	$ 799,760
	US Treasury Bill Due 1-13-11	800,000.00	799,752	799,992
	US Treasury Bill Due 2-10-11	800,000.00	799,755	799,922
	US Treasury Bill Due 3-10-11	800,000.00	799,712	799,824
	US Treasury Bill Due 1-06-11	800,000.00	799,742	800,000
	US Treasury Bill Due 1-20-11	800,000.00	799,732	799,984
	US Treasury Bill Due 1-27-11	800,000.00	799,742	799,971
	US Treasury Bill Due 2-03-11	800,000.00	799,752	799,940
	Total U.S. Government Securities		10,396,400	10,398,611
	STOCK - COMMON AND PREFERRED			
	3M Co.	925.000 Shares	69,661	79,828
	Abbott Laboratories	554.000 Shares	25,717	26,542
	Ace Ltd Ord Shs	457.000 Shares	22,799	28,448
	Aetna Inc	536.000 Shares	16,711	16,353
	American Express Co	570.000 Shares	10,875	24,464
	Ameriprise Financial Inc	364.000 Shares	9,055	20,948
	Apache Corp	366.000 Shares	35,098	43,638
	Applied Material	8,660.000 Shares	130,625	121,673
	Archer Daniels Midland	970.000 Shares	29,695	29,178
	AT&T Inc	1,125.000 Shares	26,940	33,053
	Automatic Data Processing	1,585.000 Shares	60,529	73,354
	Baxter Intl Inc	567.000 Shares	31,890	28,702
	Chevron Corp	231.000 Shares	16,169	21,079
	Cintas Corp	675.000 Shares	15,484	18,873
	Coca-Cola Company	2,125.000 Shares	101,106	139,761
	Colgate-Palmolive	1,230.000 Shares	67,232	98,855
	Comcast Corp Spl Cl A	2,210.000 Shares	30,711	45,990
	Cooper Industries	382.000 Shares	14,387	22,267
	Core-Mark Holding Co Inc	1,150.000 Shares	31,789	40,929
	Corning Inc	1,460.000 Shares	26,682	28,207
	CPI Corp	805.000 Shares	17,320	18,153
	Cvs Caremark Corp	844.000 Shares	26,353	29,346
	Dell Inc	6,530.000 Shares	108,837	88,482
	Devon Energy Corp New	394.000 Shares	24,885	30,933
	Disney Walt Co	1,120.000 Shares	22,596	42,011
	Dst Sys Inc Del	281.000 Shares	10,398	12,462
	Emerson Electric Co	435.000 Shares	12,908	24,869
	Excelon Corp	940.000 Shares	39,107	39,142
	Exxon-Mobil Corporation	837.000 Shares	49,891	61,201
	Federal Express Corp	165.000 Shares	12,087	15,347
	Flextronics International Ltd	4,205.000 Shares	18,893	33,009
	Frontier Oil Corp	2,980.000 Shares	34,133	53,670
	General Electric Co	4,370.000 Shares	117,056	79,927
	Granite Construction Inc.	1,485.000 Shares	33,260	40,734

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Halliburton Company	862.000 Shares	$ 29,132	$ 35,196
	Harsco Corp	3,475.000 Shares	80,839	98,412
	Hess Corp	417.000 Shares	24,342	31,917
	Honeywell International	774.000 Shares	26,541	41,146
	Hospira Inc	330.000 Shares	13,245	18,378
	Hutchinson Technology Inc	6,625.000 Shares	139,485	24,579
	Intel Corporation	5,050.000 Shares	90,253	106,202
	Iron Mountain Inc	805.000 Shares	17,715	20,133
	Jacobs Engr Group Del	925.000 Shares	32,673	42,411
	KBR Inc	730.000 Shares	13,644	22,243
	Lydall Inc	2,210.000 Shares	17,659	17,791
	Marsh & Mclennan Inc	3,060.000 Shares	75,803	83,661
	Masco Corp	5,505.000 Shares	128,515	69,693
	Maxwell Technologies	2,480.000 Shares	31,947	46,847
	Mdc Holding Inc	2,925.000 Shares	78,677	84,152
	Medtronic Inc	1,727.000 Shares	61,817	64,055
	Memc Electric Materials	1,305.000 Shares	16,378	14,694
	Metlife Inc	688.000 Shares	24,444	30,575
	Microsoft Corporation	5,640.000 Shares	126,924	157,413
	National Oilwell Varco Inc	506.000 Shares	19,825	34,029
	Newport Corp	3,395.000 Shares	32,639	59,175
	News Corp Inc Class A	2,120.000 Shares	24,064	30,867
	Norfolk Southern Co	444.000 Shares	15,369	27,892
	On Semiconductor Corporation	2,290.000 Shares	18,219	22,625
	Owens Ill Inc	628.000 Shares	18,063	19,280
	Paychex Inc	1,125.000 Shares	29,254	34,774
	Philip Morris International	333.000 Shares	13,853	19,491
	Procter & Gamble Co	800.000 Shares	45,942	51,464
	Ralcorp Holdings Inc	282.000 Shares	16,307	18,333
	Seabright Insurance Holdings	3,540.000 Shares	35,730	32,639
	Staples Inc	1,460.000 Shares	25,817	33,244
	Steelcase Inc	1,040.000 Shares	7,105	10,993
	Target Corp	513.000 Shares	23,182	30,847
	Teva Pharmaceutical Ind	344.000 Shares	15,833	17,933
	Texas Instruments Inc	1,635.000 Shares	38,657	53,138
	The Bank of New York Mellon Corp	747.000 Shares	20,893	22,560
	Thermo Fisher Scientific Inc	740.000 Shares	32,393	40,967
	Tidewater	1,705.000 Shares	69,860	91,797
	Time Warner Inc	611.000 Shares	17,662	19,656
	Toll Bros Inc	995.000 Shares	15,897	18,905
	Unilever N V - Ny Shares	626.000 Shares	14,687	19,647
	Union Pacific Corp	217.000 Shares	12,392	20,107
	United Parcel Service	410.000 Shares	24,745	29,758
	United States Steel Corp	366.000 Shares	20,500	21,382

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
FORM 5500 - SCHEDULE H, PART IV, LINE 4(i)

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Valero Energy Corp New	4,140.000 Shares	$ 69,932	$ 95,717
	Verizon Communications	1,690.000 Shares	45,480	60,468
	Wal-Mart Stores Inc	2,560.000 Shares	116,978	138,061
	Walgreen Co	1,010.000 Shares	37,252	39,350
	Wells Fargo & Co New	2,385.000 Shares	26,969	73,911
	Western Union Co	1,608.000 Shares	22,325	29,861
	Willis Group Holdings	612.000 Shares	14,705	21,194
	Total Stock - Common and Preferred		3,273,441	3,760,991
	MISCELLANEOUS			
	Precious metals:			
	Gold South African Kruggerands	1,600 coins	687,400	2,264,800
	Gold Canadian Maple Leafs	400 coins	158,800	566,200
	Platinum bullion	400 troy oz.	232,600	707,000
	Silver bullion	100,000 troy oz.	450,000	3,086,000
	Total Precious Metals		1,528,800	6,624,000
	Other investments (warrants):			
	Bank of America Corp-Cw19	8,930	18,165	14,530
	Total Other Investments		18,165	14,530
	Total Miscellaneous Investments		1,546,965	6,638,530
*	Participant Loans	Interest rates from 4.25% to 9.25%	-	1,752,323
	Total Investments		$ 30,339,142	$ 39,628,115

* Represents a party-in-interest to the Plan

SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4j

VISIBLE CHANGES INC., PROFIT SHARING PLAN
EMPLOYER ID#: 74-1940259 PLAN #001
DECEMBER 31, 2010

(a)/(b) Identity of Party Involved/ Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions during the plan year exceeding 5% of plan assets:						
US Treasury Bill due various						
49 purchases	$ 43,685,281			$ 43,685,281	$ 43,685,281	
49 sales		$ 45,000,000		44,988,246	45,000,000	$ 11,754
Advantage Government Liquid Fund						
64 purchases	47,654,439			47,654,439	47,654,439	
104 sales		43,803,942		43,803,942	43,803,942	-
Individual transactions during the plan year exceeding 5% of plan assets:						
ING Diversified International A						
1 purchase	2,054,226			2,054,226	2,054,226	-
ING Diversified International C						
1 sale		2,055,812		2,023,131	2,055,812	32,681