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 01/01/2007 and ending 12/31/2007

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;
- [X] 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
FENCECRETE AMERICA 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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

15089 TRADESMEN
SAN ANTONIO, TX 78249-0000

2b Employer Identification Number (EIN) 74-2428594

2c Sponsor's telephone number 210-492-7911

2d Business code (see instructions) 327300

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.	07/15/2011	CAROLYN DOUGLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2011	YUDA DOLINER
	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")
FENCECRETE AMERICA INC.

15089 TRADESMEN
SAN ANTONIO, TX 78249-0000

3b Administrator's EIN
74-2428594

3c Administrator's telephone number
210-492-7911

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**	128
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**	113
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	13
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	126
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	126
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	53
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	2

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 3B 3D

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)	X	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)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)		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)	X	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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2007 and ending 12/31/2007

A Name of plan
FENCECRETE AMERICA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
FENCECRETE AMERICA INC.

D Employer Identification Number (EIN)
74-2428594

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.

1 Coverage Information:

(a) Name of insurance carrier
METLIFE INSURANCE COMPANY OF CONNECTICUT

(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
06-0566090	87726	928417	53	01/01/2007	12/31/2007

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
2061	0

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

SMITH BARNEY
388 GREENWICH STREET
NEW YORK, NY 10013

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	(d) Purpose	(e) Organization code
2061			4

(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 (c) Amount	(d) Purpose	(e) Organization code

(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**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	632157

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 ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add **b** and **c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract **e(5)** from **d**)			**7f**	

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 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 01/01/2007 and ending 12/31/2007

A Name of plan
FENCECRETE AMERICA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FENCECRETE AMERICA INC.

D Employer Identification Number (EIN)
74-2428594

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)	6501	7327
(2) Participant contributions	1b(2)	13975	29058
(3) Other	1b(3)		
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)	52965	67229
(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)	529669	632156
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)		

		(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	603110	735770
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	603110	735770

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)	27104	
(B) Participants	2a(1)(B)	67377	
(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)		94481
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	2520	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2520
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		78837
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		175838
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	41451	
(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)		41451
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		277
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1450	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1450
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		43178
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		132660
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: RINALDO J. GONZALES, CPA, PC (2) EIN: 74-2428594

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		33422
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	
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)

Fencecrete America, Ltd.
401(k) Plan

Financial Statements
And Supplemental Schedule

December 31, 2007

(With Independent Auditors' Report Thereon)

Fencecrete America, Ltd.
401(k) Plan

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RINALDO J. GONZALEZ
A Professional Corporation
CERTIFIED PUBLIC ACCOUNTANT
7800 IH 10 West - Suite 505
San Antonio, Texas 78230
(210) 366-9430 FAX (210) 366-9451

INDEPENDENT AUDITORS' REPORT

The Partners
Fencecrete America, Ltd.

We were engaged to audit the financial statements and supplemental schedules of the Fencecrete America, Ltd. 401(k) Plan (the Plan) as of December 31, 2007 and for the year then ended, as listed in the accompanying table of contents. These financial statements and supplemental 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 investment information summarized in the supplemental schedule, which was certified by MetLife Insurance Company of Connecticut, the trustee of the Plan, except for comparing such information with the related information included in the aforementioned financial statements and supplemental schedule. 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 a certification from the trustee as of and for the year ended December 31, 2007 that the information provided to the plan administrator by the trustee is complete and accurate.

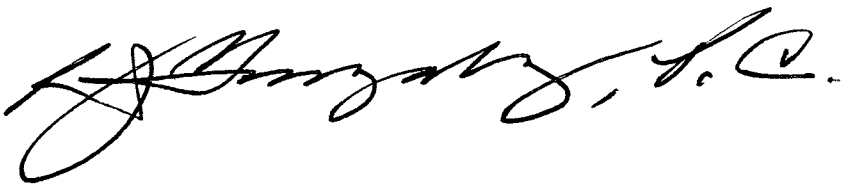
Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, has 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Delinquent Participant Contributions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Member
American Institute of Certified Public Accountants
Texas Society of Certified Public Accountants

We have compiled the accompanying statement of net assets available for benefits of Fencecrete America, Ltd. 401(k) Plan as of December 31, 2006, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying statement of net assets available for benefits as of December 31, 2006 and, accordingly, do not express an opinion or any other form of assurance on it.



January 11, 2011

Fencecrete America, Ltd.
401(k) Plan

Statements of Net Assets Available For Benefits

December 31, 2007

Assets	2007	2006 (Unaudited)
Contributions receivable	$ 36,385	20,476
Participant loans	67,229	52,965
Participant directed investments	632,156	529,669
Total assets	$ 735,770	603,110

Net Assets Available for Benefits		
Net assets available for benefits	$ 735,770	603,110

See accompanying notes to financial statements.

Fencecrete America, Ltd.
401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2007

Additions

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments and investment income	$	81,357
Contributions:		
Employees		67,377
Employer		27,104
Total contributions		94,481
Total additions		175,838

Deductions

Deductions from net assets attributed to:		
Benefits paid to participants		41,451
Deemed distributions of participant loans		277
Investment fees		1,450
Total deductions		43,178
Net increase		132,660

Net assets available for benefits

Beginning of year		603,110
End of year	$	735,770

See accompanying notes to financial statements.

Fencecrete America, Ltd.
401(k) Plan

Notes to Financial Statements

December 31, 2007

(1) Description of Plan

The following description of Fencecrete America, Ltd. 401(k) 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 is a defined contribution plan covering substantially all full time employees of Fencecrete America, Ltd. (Sponsor) from the first date of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan is available to substantially all active full-time employees after one year of employment. Participants must be 18 years of age or older and must have at least 1,000 hours of service. Union employees whose employment is governed by a collective bargaining agreement are excluded from participation. Contributions to the Plan consist of employee payments at any rate up to the maximum permitted by law. Catch-up contributions may be made for participants over age 50.

Employer contributions match the employee's contribution up to a maximum of 2% of the employee's salary.

The Plan is carried with MetLife Insurance Company of Connecticut (MetLife) and is a defined contribution plan. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers seventeen investment funds.

Participant Accounts

Each participant's account is credited with allocations of the employee's and the Sponsor's contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(Continued)

(1) Description of Plan, continued

Vesting

Employee's contributions to the Plan are fully and immediately vested from the date of participation in the Plan.

Sponsor's contributions to the Plan are subject to a vesting schedule and could be forfeited if employment is terminated. Years of service with at least 1,000 working hours count toward vesting. A participant becomes vested according to the following schedule:

Year	Percent Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

No vesting is earned prior to that date, except when a participant reaches normal retirement age, the Plan is terminated, contributions to the Plan are discontinued, or the participant dies or incurs a disability.

Payment of Benefits

Upon death, disability, retirement, or termination of service, reaching age 59 1/2, or on account of hardship, a participant may elect to receive either a lump-sum amount equal to the value of the balance in their account, or partial or annual installments over a set term established by the Plan.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

Estimates

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

(Continued)

(2) Summary of Significant Accounting Policies, continued

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end.

Payment of Benefits

Benefits are recorded when paid.

(3) Investments

All of the Plan's investments are in participant-directed accounts. The third party administrator received contributions, valued Plan assets, and made payment of benefits. The Plan has seventeen different investment funds.

Investments at fair value as determined by the third party administrator were $632,156 as of December 31, 2007.

During 2007 the Plan's investments increased by $102,487 as follows:

Contributions by employees	$	37,753
Contributions by employer		26,278
Net appreciation and investment income		81,357
Benefits paid		(41,451)
Miscellaneous adjustments and expenses		(1,450)
	$	102,487

The following presents investments at December 31, 2007 that exceed 5% of the Plan's assets.

Blackrock Bond Income Portfolio	$	100,209
Janus Forty		272,476
LMP Variable Cap and Income		46,565
LMP Variable Money Market		47,651
FI Large Cap Portfolio		65,612

(4) Fair Value Measurements

The requirements of *Fair Value Measurements and Disclosures of the Accounting Standards Codification (*ASC) apply to all financial instruments and all nonfinancial assets and nonfinancial liabilities that are being measured and reported on a fair value basis. Fair value is defined as 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. ASC also establishes a fair value hierarchy that prioritizes the inputs used in valuation methodologies into the following three levels:

- Level 1 inputs – Unadjusted quoted prices in active markets for identical assets or liabilities.

- Level 2 Inputs – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3 Inputs – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or other valuation techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Investments were valued at the selling price as of December 31, 2007 for comparable securities on the exchanges at which these securities were traded and are therefore considered to be Level 1 inputs

(5) Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(6) Tax Status

The Internal Revenue Service has determined and informed the third party administrator that the prototype plan used by the Plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(7) Administrative Expenses

Substantially all administrative expenses of the Plan are absorbed by the Sponsor.

(8) Balance of Terminated Participants

The total account balance of participants who terminated prior to December 31, 2007 was $22,806.

(9) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(10) Delinquent Participant Contributions

At December 31, 2007 the following participant contributions and loan repayments were delinquent in being forwarded from the Sponsor to the Plan's accounts.

Month	Type of payment	Date Corrected		Amount
August 2007	Participant's contribution	August 2009	$	5,321
September 2007	Participant's contribution	August 2009		4,809
October 2007	Participant's contribution	February 2008		5,185
November 2007	Participant's contribution	February 2008		5,183
December 2007	Participant's contribution	April 2008		9,376
August 2007	Loan repayment			1,916
September 2007	Loan repayment			1,510
October 2007	Loan repayment			57
November 2007	Loan repayment			14
December 2007	Loan repayment			51

MetLife has deemed some of the above delinquent loan payments to be in default, and as a result the Sponsor in 2010 has refunded the participant for the loan repayments not forwarded to MetLife along with interest calculated at stated rates plus a bonus incentive.

(11) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500.

Net Assets available for benefits per the financial statements	$	735,770
Reconciling items		-
Net assets available for benefits per the Form 5500	$	735,770

(12) Information Certified by Trustees

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations, information prepared and certified by a bank or insurance company, which is regulated, supervised, and subject to periodic examination by a state or federal agency, need not be audited. The plan administrator has received certification from MetLife Insurance Company of Connecticut, the trustee of the Plan, as of December 31, 2007 and for the year then ended. The trustee has certified as to the completeness and accuracy of the fair value of the Plan's investments, as of December 31, 2007, interest and dividend income, and net appreciation in fair value of investments for the year then ended and all the information contained in the supplemental schedule. The Plan's financial statements, notes to financial statements and supplemental schedule have been prepared based upon this certified information. No auditing procedures were performed by the independent auditors with respect to the information certified as complete and accurate by the trustee.

(13) Subsequent Events

The Plan has evaluated subsequent events through January 11, 2011, which is the date the financial statements were available to be issued.

Supplemental Schedules

Plan Name: Fencecrete America, Ltd. 401(k) Plan
EIN: 74-2428594
Plan #: 001
Period end: 12/31/2007

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost		(e) Current value
	Dreyfus VIF Apprec P	Other Investments	*	$	24,837
	Dreyfus VIF Developing	Other Investments	*		3,432
	Blackrock Bnd Inc Po	Other Investments	*		100,209
	Met/AIM Cap App Port	Other Investments	*		20,164
	Legg Mason Fundmtal	Other Investments	*		193
	Fidelity VIP Mid Cap	Other Investments	*		4,615
	Pimco Total Return B	Other Investments	*		3,034
	Janus Forty	Other Investments	*		272,476
	Harris Oakmark Intl	Other Investments	*		4,272
	LMP Var Soc Awarenes	Other Investments	*		22,525
	LMP Var Cap and Inc	Other Investments	*		46,565
	LMP Variable Money M	Other Investments	*		47,651
	Leh Bro Aggregate Bn	Other Investments	*		12,268
	Legg Mason Appreciat	Other Investments	*		200
	Legg Mason Div Strat	Other Investments	*		2,682
	Legg Mason Agg Growt	Other Investments	*		1,421
	Fi Large Cap Port	Other Investments	*		65,612
	Total Assets Held at End of Year			$	632,156

* Participant directed

See accompanying independent auditors' report.

Schedule 2

Schedule H, Line 4a, Schedule of Delinquent Participant Contributions

Plan Name: Fencecrete America 401(k) Plan
EIN#: 74-2428594
Plan #: 001
Period end: 12/31/2007

Participant Contributions Transferred Late to Plan			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Date		Amount	Contibutions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
August 2007	$	5,321	-	-	-	5,321
September 2007		4,809	-	-	-	4,809
October 2007		5,185	-	5,185	-	-
November 2007		5,183	-	5,183	-	-
December 2007		9,376	-	9,376	-	-
August 2007		1,916	-	-	-	1,916
September 2007		1,510	-	-	-	1,510
October 2007		57	-	-	-	57
November 2007		14	-	-	-	14
December 2007		51	-	-	-	51
	$	33,422	-	19,744	-	13,678

See accompanying independent auditors' report.

5500 PLAN 001 PLAN YEAR 20070101 20071231

FENCECRETE AMERICA 401(K) PLAN PLAN #:001 74-2428594

PART IV SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
Blackrock Bnd Inc Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	96,605.07	100,209.12
Drey VIF Developing Ldrs	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	3,996.10	3,432.10
Dreyfus VIF Apprec Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	24,377.05	24,836.73
Fi Large Cap Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	66,238.38	65,611.63
Fidelity VIP Mid Cap 2	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	4,340.92	4,615.61
Harris Oakmark Intl Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	4,724.14	4,272.47
Janus Forty	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	224,028.64	272,476.04
LMP Var Cap and Inc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	46,305.75	46,564.62
LMP Var Soc Awareness	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	21,297.96	22,524.86
LMP Variable Money Market	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	46,568.11	47,651.04
Legg Mason Agg Growth	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	1,461.79	1,420.82
Legg Mason Appreciation	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	193.23	200.43
Legg Mason Div Strat Inc	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	2,692.30	2,681.58
Legg Mason Fundmtal Value	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	202.79	192.91
Leh Bro Aggregate Bnd Ind	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	12,111.41	12,267.98
Loan Fund	LOANS TO PARTICIPANTS: OTHER	67,195.77	67,195.77
Met/AIM Cap App Port	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	19,299.96	20,164.49
Pimco Total Return Bond	VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES	2,862.55	3,034.32