# 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
WAYNE DENSCH, INC 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1987

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

2900 WEST STATE ROAD 46
SANFORD, FL 32771

**2b** Employer Identification Number (EIN) 59-3462323

**2c** Sponsor's telephone number 407-323-5600

**2d** Business code (see instructions) 424800

**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. | 07/27/2011 | LEN WILLIAMS |
| | **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")
WAYNE DENSCH, INC

2900 WEST STATE ROAD 46
SANFORD, FL 32771

**3b** Administrator's EIN
59-3462323

**3c** Administrator's telephone number
407-323-5600

**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** | 104 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 16 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 120 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 120 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 84 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 3 |
| **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 2J 2K 2F 2G 2T 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)** | | 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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2010**<br>**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) ▶ | |
|---|---|---|
| WAYNE DENSCH, INC 401(K) PLAN | | 001 |

| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
|---|---|
| WAYNE DENSCH, INC | 59-3462323 |

## 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).. . . . . [X] 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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

ASCENSUS

11-3665754

| (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 50 37 60 99 64 | RECORD KEEPER | 5185 | Yes [X] No [ ] | Yes [ ] No [X] | 309 | Yes [X] No [ ] |

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

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

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| ASCENSUS | 15 60 | 0 |

| **(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. |
|---|---|
| MERRILL LYNCH,PIERCE,FENNER & SMITH<br><br>13-5674085 | SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULA FOR SUB T/A REVENUE BY FUND |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| ASCENSUS | 15 99 | 309 |

| **(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. |
|---|---|
| MERRILL LYNCH,PIERCE,FENNER & SMITH<br><br>13-5674085 | QUALITY SERVICE BONUS (ALLOCATED ON MONTH END MARKET VALUE) |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

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

| | | |
|---|---|---|
| **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
WAYNE DENSCH, INC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC

**D** Employer Identification Number (EIN)
59-3462323

## 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) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 294950 | 298976 |
| **(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) | 104044 | 155665 |
| **(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) | 2584354 | 3013337 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(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 | 2983348 | 3467978 |
| | **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 | 2983348 | 3467978 |

## 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) | 31252 | |
| | **(B)** Participants | 2a(1)(B) | 137285 | |
| | **(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) | | 168537 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 56 | |
| | **(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) | 4162 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 4218 |
| | **(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) | 43317 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 43317 |
| | **(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) | | 338447 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 554519 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 51706 | |
| (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) | | 51706 |
| f Corrective distributions (see instructions) | 2f | | 12916 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 5267 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 5267 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 69889 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 484630 |
| 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: CROSS, FERNANDEZ AND RILEY, LLP (2) EIN: 59-3651466

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 | | 400000 |
| **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
WAYNE DENSCH, INC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC

**D** Employer Identification Number (EIN)
59-3462323

## 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): 45-0404698

**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):

CFR

CROSS, FERNANDEZ & RILEY, LLP

*Accountants & Consultants*

## Independent Auditors' Report

Plan Administrator
Wayne Densch, Inc. 401(k) Plan
Sanford, Florida

We were engaged to audit the financial statements and supplemental schedule of Wayne Densch, Inc. 401(k) Plan (the "Plan") as of December 31, 2010 and 2009 and for the years then ended. These financial statements and supplemental schedule 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 5, which was certified by Ascensus, as agent for Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 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 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 supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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.

Cross, Fernandez + Riley, LLP

Certified Public Accountants

July 26, 2011
Orlando, Florida

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Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: WAYNE DENSCH, INC. 401(K) PLAN

Plan Number: 037460

Broker Dealer: Merrill Lynch

| Ticker Symbol | Investment Name | Formula used to determine Sub-TA Compensation paid to Ascensus |
|---|---|---|
| MEMAX | MFS Emerging Markets Equity Fund A | 12 dollars per fund position |
| GMMLIKX | GM Retirement Reserves Money Fd Class 1 | 6 dollars per fund position |
| CBINX | Calvert Income Fund B | N/A |
| MDLHX | BlackRock Large Cap Growth Fund | 12 dollars per fund position |
| MASRX | BlackRock S & P 500 Index Fund | N/A |
| GTSAX | Invesco Small Cap Growth A | 12 dollars per fund position |
| GMMDLHX | GM BlackRock Large Cap Growth Fund | 12 dollars per fund position |
| KAUAX | Federated Kaufmann Fund A | 12 dollars per fund position |
| TGVAX | Thornburg International Value A | 12 dollars per fund position |
| GMTGVAX | GM Thornburg International Value A | 12 dollars per fund position |
| GCMAX | Goldman Sachs Mid Cap Value Fund A | 12 dollars per fund position |
| GMGCMAX | GM Goldman Sachs Mid Cap Value Fund A | 12 dollars per fund position |
| MHHAX | Managers High Yield Fund A | N/A |
| MLIKX | Retirement Reserves(7dayYield:0.0%) | 6 dollars per fund position |
| SSGRX | Blackrock Energy & Resources Prt A | 12 dollars per fund position |
| GMDPDFX | GM Delaware Diversified | 12 dollars per fund position |
| CFICX | Calvert Income Fund A | N/A |
| GMCFICX | GM Calvert Income Fund A | N/A |
| CCGAX | BlackRock Government Income Portfolio | N/A |
| ABTAX | American Century Government Bond Fd A | 12 dollars per fund position |
| GTAGX | Invesco Mid Cap Core Equity Fund A | 12 dollars per fund position |
| EHSTX | Eaton Vance Large-Cap Value Fund A | 12 dollars per fund position |
| SHAPX | Legg Mason Partners Appreciation Fd A | 12 dollars per fund position |

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: WAYNE DENSCH, INC. 401(K) PLAN

Plan Number: 037460

Broker Dealer: Merrill Lynch

| Ticker Symbol | Investment Name | Formula used to determine Sub-TA Compensation paid to Ascensus |
|---|---|---|
| GMABTAX | GM American Century Government Bond Fd A | 12 dollars per fund position |
| GMGTAGX | GM Invesco Mid Cap Core Equity Fund A | N/A |
| GMEHSTX | GM Eaton Vance Large-Cap Value Fund A | 12 dollars per fund position |
| GMGTSAX | GM Invesco Small Cap Growth A | 12 dollars per fund position |
| PHYIX | Putnam High Yield Advantage A | 12 dollars per fund position |
| DPDFX | Delaware Diversified | 12 dollars per fund position |
| GMKAUAX | GM Federated Kaufmann Fund A | 12 dollars per fund position |

# Wayne Densch, Inc. 401(k) Plan

## Financial Statements

**Year Ended December 31, 2010 and 2009**

CFR

CROSS, FERNANDEZ & RILEY, LLP

*Accountants & Consultants*

# Wayne Densch, Inc. 401(k) Plan

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CROSS, FERNANDEZ & RILEY, LLP
Accountants & Consultants

## Independent Auditors' Report

Plan Administrator
Wayne Densch, Inc. 401(k) Plan
Sanford, Florida

We were engaged to audit the financial statements and supplemental schedule of Wayne Densch, Inc. 401(k) Plan (the "Plan") as of December 31, 2010 and 2009 and for the years then ended. These financial statements and supplemental schedule 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 5, which was certified by Ascensus, as agent for Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 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 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 supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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.

Cross, Fernandez + Riley, LLP

Certified Public Accountants

July 26, 2011
Orlando, Florida

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www.cfrcpa.com

# Wayne Densch, Inc. 401(k) Plan

## Statements of Net Assets Available for Benefits

| *December 31,* | **2010** | 2009 |
|---|---|---|
| **Assets:** | | |
| **Investments,** at fair value: | | |
| Money market accounts | **$ 298,976** | $ 294,950 |
| Mutual funds | **3,013,337** | 2,584,354 |
| **Total investments** | **3,312,313** | 2,879,304 |
| **Receivables:** | | |
| Notes receivable from participants | **155,665** | 104,044 |
| **Total assets** | **3,467,978** | 2,983,348 |
| **Liabilities:** | | |
| Excess contributions payable | **14,783** | 12,916 |
| **Net assets available for benefits** | **$ 3,453,195** | $ 2,970,432 |

*See accompanying notes to financial statements.*

# Wayne Densch, Inc. 401(k) Plan

## Statements of Changes in Net Assets Available for Benefits

| *Year ended December 31,* | **2010** | 2009 |
|---|---|---|
| **Additions to net assets attributed to:** | | |
| **Net investment income:** | | |
| Net appreciation in fair value of investments | **$ 338,447** | $ 481,128 |
| Interest and dividends | **43,373** | 37,038 |
| **Total net investment income** | **381,820** | 518,166 |
| **Interest income on notes receivable from participants** | **4,162** | 4,649 |
| **Contributions:** | | |
| Participant | **137,285** | 159,677 |
| Employer | **31,252** | 62,779 |
| Rollover | **–** | 5,086 |
| **Total contributions** | **168,537** | 227,542 |
| **Total additions** | **554,519** | 750,357 |
| **Deductions from net assets attributed to:** | | |
| Benefits paid to participants | **66,489** | 151,609 |
| Administrative fees | **5,267** | 5,107 |
| **Total deductions** | **71,756** | 156,716 |
| **Net increase in net assets available for benefits** | **482,763** | 593,641 |
| **Net assets available for benefits,** beginning of year | **2,970,432** | 2,376,791 |
| **Net assets available for benefits,** end of year | **$ 3,453,195** | $ 2,970,432 |

*See accompanying notes to financial statements.*

## 1. Plan Description

The following description of the Wayne Densch, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

a) *General* – The Plan is a defined contribution plan covering all eligible employees of Wayne Densch, Inc. (the "Company"). Employees of the Company are eligible to become participants in the Plan upon completion of one year of service, defined as having worked a minimum of 1,000 hours during the Plan year, and upon attaining the age of 21 years. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b) *Contributions* – Under the Plan, eligible participants may elect to contribute up to 100% of their compensation for the year, not to exceed the Internal Revenue Service limitation of $16,500 in 2010 and 2009. The Company provides a discretionary matching contribution equal to one dollar for each dollar of compensation contributed by each eligible participant, not to exceed $500 in 2010 and $1,500 in 2009 for the Plan year. Additional amounts may be contributed by the Company at the option of the board of directors. The Plan may also receive, on behalf of any participant, a distribution received by the participant from another qualified plan.

c) *Participants' Accounts* – Each participant's account is credited with his or her contributions and his or her share of the Company's matching contributions. Income earned by the participant is allocated to each participant's account on a daily basis based on the ending unit value of each fund the participant is invested in, adjusted by withdrawals and forfeitures. Employees elect the investment vehicle(s) in which their contributions and matching contributions are invested. Participants may change their investment options on any business day.

d) *Vesting* – Participant contributions are immediately vested upon contribution. Vested rights to Company matching contributions accrue at a rate of 20% per year beginning with the second year of vesting service, with full vesting accruing after six years. Participants must work a minimum of 1,000 hours during each Plan year to earn a year of vesting service. Upon Plan termination, participant death or disability, or participant reaching the age of 65, Company matching contributions vest immediately.

e) *Payment of Benefits* – On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of installments over time. Hardship withdrawals may be requested on pre-tax elective deferrals and are paid out in either one lump-sum or partial payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or in partial payments.

f) *Notes Receivable from Participants* – Under the terms of the Plan, participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to 50% of their vested account balance or $50,000, whichever is less, reduced by the highest outstanding loan balance in the past 12 months. The loans are secured by the balance in the participants' accounts and bear interest at the prime rate as specified in The Wall Street Journal. Loan repayments are made ratably through payroll deductions over a period not to exceed five years, unless the loans were used to purchase a primary residence, in which case the loan terms will be determined at the time the loan is made.

g) *Forfeitures* – Any nonvested amounts remaining after the distribution of a terminated participant's vested account balance are forfeited. Forfeitures are applied to future employer contributions and serve to reduce the amount the employer will contribute. During the year ended December 31, 2010, no forfeitures were used for this purpose. During the year ended December 31, 2009, forfeitures of $22,039 were used for this purpose. As of December 31, 2010 and 2009, $40,454 and $33,057, respectively, remained in the forfeiture account.

h) *Expenses* – Substantially all Plan expenses are administrative in nature, are paid by the Plan and are allocated to the individual participant accounts. For the years ended December 31, 2010 and 2009, Plan expenses of $5,267 and $5,107 were paid by the Plan.

## 2. Summary of Significant Accounting Policies

**Basis of Accounting**

The accompanying financial statements have been prepared on an accrual basis of accounting, except for benefit payments, which are reported on a cash basis in

accordance with accounting principles generally accepted in the United States of America.

**New Accounting Pronouncement**

In September 2010, the FASB amended existing guidance with respect to the reporting of participant loans for defined contribution pension plans. The guidance requires that loans issued to participants be reported as notes receivable, segregated from plan investments, and be measured at their unpaid principal balances plus accrued but unpaid interest. This guidance is effective for reporting periods ending after December 15, 2010, and is to be applied retrospectively to all periods presented comparatively. The adoption of this guidance by the Plan resulted in a reclassification from investments to notes receivable from participants of $104,044 on the statements of net assets available for benefits as of December 31, 2009.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes therein. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan utilizes various investment instruments, which are exposed to various risks, such as interest rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

**Investment Valuation and Income Recognition**

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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. Net

appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from participants are reported at their unpaid principal balance plus any unpaid accrued interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Delinquent notes receivable participant loans are recorded as distributions based on terms of the Plan document.

**Excess Contributions Payable**

Excess contributions payable represent refunds of participants' contributions to be made subsequent to December 31, 2010 due to contributions in excess of Plan guidelines or government regulations.

**Payment of Benefits**

Benefits are recorded when paid.

## 3. Investments

The following table presents investments that represent 5% or more of the Plan's net assets:

| *December 31,* | **2010** | 2009 |
|---|---|---|
| BlackRock Energy & Resources Prt A | **$ 307,524** | $ 211,671 |
| BlackRock Large Cap Growth Fund | **253,543** | 218,650 |
| Legg Mason Partners Appreciation Fund A | **225,901** | 233,364 |
| Goldman Sachs Mid Cap Value Fund A | **208,868** | * |
| Merrill Lynch Retirement Reserves | **189,797** | 193,149 |
| Putman High Yield Advantage Fund A | **188,115** | * |
| Thornburg International Value A | **181,106** | * |
| Managers High Yield Fund A | ***** | 164,145 |
| GM Eaton Vance Large-Cap Value Fund A | ***** | 151,429 |

* Amount did not represent 5% or more of net assets available for benefits.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

| *Year ended December 31,* | **2010** | 2009 |
|---|---|---|
| Mutual funds | **$ 338,447** | $ 481,128 |

## 4. Fair Value Measurements

The Plan measures and reports its financial assets and liabilities using a three-tier hierarchy, which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- *Level 1* — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

- *Level 2* —Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

- *Level 3* — Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The Plan's valuation methodology used to measure the fair value of mutual funds (Level 1) was obtained from quoted market prices as these instruments have active markets. The fair value of money market accounts is based on observable market inputs that are not highly active and therefore are classified as Level 2. There have been no changes in the methodologies used at December 31, 2010 and 2009.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine

fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

| *December 31, 2010* | *Quoted Prices in Active Markets for Identical Assets (Level 1)* | *Significant Other Observable Inputs (Level 2)* | *Significant Unobservable Inputs (Level 3)* | *Total Fair Value* |
|---|---|---|---|---|
| Money market accounts | **$ –** | **$ 298,976** | **$ –** | **$ 298,976** |
| Mutual funds: | | | | |
| Bond funds | **634,089** | **–** | **–** | **634,089** |
| Growth funds | **1,057,390** | **–** | **–** | **1,057,390** |
| Index funds | **75,449** | **–** | **–** | **75,449** |
| International funds | **336,126** | **–** | **–** | **336,126** |
| Equity funds | **356,300** | **–** | **–** | **356,300** |
| Value funds | **553,983** | **–** | **–** | **553,983** |
| Total mutual funds | **3,013,337** | **–** | **–** | **3,013,337** |
| Total investments at fair value | **$3,013,337** | **$ 298,976** | **–** | **$3,312,313** |

| *December 31, 2009* | *Quoted Prices in Active Markets for Identical Assets (Level 1)* | *Significant Other Observable Inputs (Level 2)* | *Significant Unobservable Inputs (Level 3)* | *Total Fair Value* |
|---|---|---|---|---|
| Money market accounts | $ – | $294,950 | $ – | $ 294,950 |
| Mutual funds: | | | | |
| Bond funds | 343,203 | – | – | 343,203 |
| Income funds | 271,002 | – | – | 271,002 |
| Growth funds | 915,912 | – | – | 915,912 |
| Index funds | 56,647 | – | – | 56,647 |
| International funds | 280,815 | – | – | 280,815 |
| Equity funds | 254,095 | – | – | 254,095 |
| Value funds | 462,680 | – | – | 462,680 |
| Total mutual funds | 2,584,354 | – | – | 2,584,354 |
| Total investments at fair value | $2,584,354 | $294,950 | – | $2,879,304 |

## 5. Information Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Ascensus, as agent for Frontier Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

| *December 31,* | **2010** | 2009 |
|---|---|---|
| Money market accounts | **$ 298,976** | $ 294,950 |
| Mutual funds | **3,013,337** | 2,584,354 |
| Notes receivable from participants | **155,665** | 104,044 |

| *Year ended December 31,* | **2010** | 2009 |
|---|---|---|
| Net appreciation in fair value of investments | **$ 338,447** | $ 481,128 |
| Interest and dividends | **43,373** | 37,038 |
| Interest on notes receivable from participants | **4,162** | 4,649 |

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

**6. Plan Termination**

Although it has not expressed any intent to do so, the Company has a 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, the account of each participant will become fully vested.

**7. Income Tax Status**

The Company received an opinion letter from the Internal Revenue Service dated January 31, 2006 as part of their adoption of a standardized prototype profit-sharing plan. The letter stated that the Plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, in the opinion of the Plan's administrator and legal counsel, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and qualifies the Plan and related trust funds for tax-exempt status. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. 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. The Plan has recognized no interest or penalties related to uncertain tax positions. 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.

## 8. Exempt Party-in-Interest Transactions

As of December 31, 2010 and 2009, certain investments of the Plan were managed by Merrill Lynch, an investment advisor and party-in-interest of the Plan. Ascensus is the third-party administrator of the Plan and was paid $5,185 and $5,107 in fees from the Plan during 2010 and 2009, respectively.

## 9. Reconciliation of Financial Statements to Form 5500

Certain differences exist between the recording of accruals for financial reporting purposes and IRS/Department of Labor Form 5500 purposes. The following is a reconciliation of net assets available for benefits:

| *December 31,* | **2010** |
|---|---|
| Financial statement purposes | **$ 3,453,195** |
| Add: | |
| 2010 excess contributions payable | **14,783** |
| Form 5500 purposes | **$ 3,467,978** |

| *December 31,* | 2009 |
|---|---|
| Financial statement purposes | $ 2,790,432 |
| Add: | |
| 2009 excess contributions payable | 12,916 |
| Form 5500 purposes | $ 2,983,348 |

The following is a reconciliation of the net increase in net assets available for benefits:

| *Year ended December 31,* | **2010** |
|---|---|
| Financial statement purposes | **$ 482,763** |
| Add: | |
| 2010 excess contributions payable | **14,783** |
| Less: | |
| 2009 excess contributions payable | **(12,916)** |
| Form 5500 purposes | **$ 484,630** |

| *Year ended December 31,* | 2009 |
|---|---|
| Financial statement purposes | $ 593,641 |
| Add: | |
| 2009 excess contributions payable | 12,916 |
| Form 5500 purposes | $ 606,557 |

## 10. Subsequent Events

The Company has evaluated events and transactions occurring subsequent to December 31, 2010 as of July 26, 2011, which is the date the financial statements were available to be issued. Subsequent events occurring after July 26, 2011 have not been evaluated by management. No material events have occurred since December 31, 2010 that require recognition or disclosure in the financial statements.

# Wayne Densch, Inc. 401(k) Plan

## Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year
## EIN: 59-3462323
## Plan Number: 001

*December 31, 2010*

| *(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 |
|---|---|---|---|---|
| | BlackRock | BlackRock Energy & Resources Prt A | a | **$ 307,524** |
| | BlackRock | BlackRock Large Cap Growth Fund | a | **253,543** |
| | Legg Mason | Legg Mason Partners Appreciation Fd A | a | **225,901** |
| | Goldman Sachs | Goldman Sachs Mid Cap Value Fund A | a | **208,868** |
| * | Merrill Lynch | Retirement Reserves (7dayYield:0.00%) | a | **189,797** |
| | Putnam | Putnam High Yield Advantage A | a | **188,115** |
| | Thornburg | Thornburg International Value A | a | **181,106** |
| | Eaton Vance | GM Eaton Vance Large-Cap Value Fund A | a | **161,933** |
| | BlackRock | GM American Century Government Bond Fd A | a | **156,702** |
| | Thornburg | GM Thornburg International Value A | a | **155,020** |
| | AIM | AIM Small Cap Growth Fund A | a | **150,815** |
| | Delaware | GM Delaware Diversified | a | **141,903** |
| | Eaton Vance | Eaton Vance Large-Cap Value Fund A | a | **127,623** |
| | BlackRock | GM Blackrock Large Cap Growth Fund | a | **124,409** |
| | Federated | Federated Kaufmann Fund A | a | **119,266** |
| | MFS | MFS Emerging Market Equity Fund A | a | **117,758** |
| | Delaware | Delaware Diversified | a | **115,510** |
| * | Merrill Lynch | GM Retirement Reserves Money Rd Class 1 | a | **109,139** |
| | BlackRock | BlackRock S&P500 Index Fund | a | **75,449** |
| | Goldman Sachs | GM Goldman Sachs Mid Cap Value Fund A | a | **55,558** |
| | Invesco | Invesco Mid Cap Core Equity Fund A | a | **48,765** |
| | Federated | GM Federated Kaufmann Fund A | a | **37,791** |
| | American Century | American Century Government Bond Fund A | a | **31,860** |
| | Invesco | GM Invesco Small Cap Growth A | a | **27,906** |
| * | Frontier Trust Company | Contribution Account | a | **40** |
| | Invesco | GM Invesco Mid Cap Core Equity Fund A | a | **12** |
| | | | | **3,312,313** |
| | Notes receivable from participants | Interest Rates Ranging From 3.25% - 8.25% | a | **155,665** |
| | | Total | | **$3,467,978** |

*This supplemental schedule lists assets held for investment purposes at December 31, 2010 as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.*

** Transaction with party-in-interest.*
*a - The cost of participant-directed investments is not required to be disclosed.*

*See accompanying independent auditors' report.*

**Attachment to 2010 Form 5500**
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** WAYNE DENSCH, INC 401(K) PLAN **EIN:** 59-3462323
**Plan Sponsor's Name** WAYNE DENSCH, INC **PN:** 001

| (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 |
|---|---|---|---|---|
| | Merrill Lynch | Retirement Reserves(7dayYield:0.00%) | 0 | 189,796 |
| | Merrill Lynch | GM Retirement Reserves Money Fd Class 1 | 0 | 109,139 |
| | Federated | Federated Kaufmann Fund A | ? 0 | 119,266 |
| | BlackRock | BlackRock Large Cap Growth Fund | 0 | 253,543 |
| | BlackRock | BlackRock S & P 500 Index Fund | 0 | 75,449 |
| | AIM | AIM Small Cap Growth A | 0 | 150,815 |
| | BlackRock | GM BlackRock Large Cap Growth Fund | 0 | 124,409 |

**Attachment to 2010 Form 5500**
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** WAYNE DENSCH, INC 401(K) PLAN **EIN:** 59-3462323
**Plan Sponsor's Name** WAYNE DENSCH, INC **PN:** 001

| (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 |
|---|---|---|---|---|
| | Thornburg | Thornburg International Value A | 0 | 181,106 |
| | Thornburg | GM Thornburg International Value A | 0 | 155,020 |
| | Goldman Sachs | Goldman Sachs Mid Cap Value Fund A | 0 | 208,868 |
| | Goldman Sachs | GM Goldman Sachs Mid Cap Value Fund A | 0 | 55,558 |
| | Federated | GM Federated Kaufmann Fund A | 0 | 37,791 |
| | BlackRock | Blackrock Energy & Resources Prt A | 0 | 307,524 |
| | MFS | MFS Emerging Markets Equity Fund A | 0 | 117,758 |

**Attachment to 2010 Form 5500**
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** WAYNE DENSCH, INC 401(K) PLAN **EIN:** 59-3462323
**Plan Sponsor's Name** WAYNE DENSCH, INC **PN:** 001

| (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 |
|---|---|---|---|---|
| | American Century | American Century Government Bond Fd A | 0 | 31,860 |
| | Invesco | Invesco Mid Cap Core Equity Fund A | 0 | 48,765 |
| | Eaton Vance | Eaton Vance Large-Cap Value Fund A | 0 | 127,623 |
| | Legg Mason | Legg Mason Partners Appreciation Fd A | 0 | 225,901 |
| | BlackRock | GM American Century Government Bond Fd A | 0 | 156,702 |
| | Invesco | GM Invesco Mid Cap Core Equity Fund A | 0 | 12 |
| | Eaton Vance | GM Eaton Vance Large-Cap Value Fund A | 0 | 161,933 |

**Attachment to 2010 Form 5500**
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** WAYNE DENSCH, INC 401(K) PLAN **EIN:** 59-3462323
**Plan Sponsor's Name** WAYNE DENSCH, INC **PN:** 001

| (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 |
|---|---|---|---|---|
| | Invesco | GM Invesco Small Cap Growth A | 0 | 27,906 |
| | Putnam | Putnam High Yield Advantage A | 0 | 188,115 |
| | Delaware | Delaware Diversified | 0 | 115,510 |
| | Delaware | GM Delaware Diversified | 0 | 141,903 |
| | Participant's Loan Account | Various Rates and Maturities | 0 | 155,665 |
| | Frontier Trust Company | Contribution Account | 0 | 40 |
| | | | | |