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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
PHIL SMITH MANAGEMENT, INC.
DBA PHIL SMITH AUTOMOTIVE GROUP

4250 N FEDERAL HIGHWAY
LIGHTHOUSE POINT, FL 33064

2b Employer Identification Number (EIN)
65-0838041

2c Sponsor's telephone number
954-867-1234

2d Business code (see instructions)
441110

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.	09/23/2011	MICHAEL DAYHOFF
	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")
PHIL SMITH MANAGEMENT, INC.

4250 N FEDERAL HIGHWAY
LIGHTHOUSE POINT, FL 33064

3b Administrator's EIN
65-0838041

3c Administrator's telephone number
954-867-1234

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**	684
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**	628
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	71
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	700
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	701
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	258
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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 2F 2G 2J 2K 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)	X	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)	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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**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 01/01/2010 and ending 12/31/2010

A Name of plan
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
PHIL SMITH MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0838041

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
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	996699	701	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
11501	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
THOMAS MARINACCIO
LINTON INTERNATIONAL PLAZA, 66
DELRAY BEACH, FL 33444-8202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8626			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
RUSSELL CROOKS
8745 HENDERSON RD STE 300
TAMPA, FL 33634-1148

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2875			3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	4342739

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 ▶ STABLE VALUE OPTION

b	Balance at the end of the previous year			7b	810742
c	Additions: (1) Contributions deposited during the year	7c(1)	59161		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	20633		
	(4) Transferred from separate account	7c(4)	220613		
	(5) Other (specify below)	7c(5)	9878		
	▶ LOAN REPAYMENT				
	(6) Total additions			7c(6)	310285
d	Total of balance and additions (add **b** and **c(6)**)			7d	1121027
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	9076		
	(2) Administration charge made by carrier	7e(2)	2120		
	(3) Transferred to separate account	7e(3)	159237		
	(4) Other (specify below)	7e(4)	11232		
	▶ LOAN REQUEST NEGATIVE CONTRIBUTION				
	(5) Total deductions			7e(5)	181665
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	939362

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

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

A Name of plan
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PHIL SMITH MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0838041

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(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)

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(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 37 52 62 64 67	RECORDKEEPER	16624	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PHIL SMITH MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0838041

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA EQUITY RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-101	P	48254

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA BALANCED RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-119	P	143666

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES BOND RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-150	P	125442

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN GOVERNMENT SECURITIES RET

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-158	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA GROWTH OPPORTUNITIES R

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-167	P	89992

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA CORE EQUITY RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-168	P	104113

a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS CAPITAL APPRECIATION RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0989781-199	P	89157

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER GLOBAL RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-216	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	149481
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS MID VALUE RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-427	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	88091
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS LARGE VALUE R			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-428	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	28784
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS HIGH YIELD BO			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-434	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	88305
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS CORE BOND RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-435	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	71946
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR SMALL CAP INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-445	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	112362
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO BASIC VALUE INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-448	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS STOCK INDEX R			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-003	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	265740
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER MAIN STREET INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-012	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	120195
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS AMCAP INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-014	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	90381

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS GROWTH FUND OF AMERI			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-015	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	143402
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN FLEX CAP GROWTH INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-020	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	40437
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERNATIONAL STOCK INDEX RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-035	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	121413
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MID-CAP INDEX RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	26349
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY LARGE COMPANY VALU			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-9098978-038	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	95720
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY SMALL CAP VALUE IN			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-401	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	112101
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN UTILITIES INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-045	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	69650
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 2000 VALUE INDEX RET O			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-046	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	172616
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2005 RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-047	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	19431
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2015 RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-048	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	343461

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2025 RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-049	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	215063
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2035 RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-050	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	418456
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2045 RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-051	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	187682
a Name of MTIA, CCT, PSA, or 103-12 IE: MUTUAL FINANCIAL SERVICES INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-059	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN TOTAL RETURN RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-9098978-079	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	130214
a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS MID CAP VALUE RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-080	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29481
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER MAIN STREET SMALL- & MI			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-090	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	47974
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD REIT INDEX RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-099	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	109309
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO ADVANTAGE UTILITY AND T			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-125	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	174722
a Name of MTIA, CCT, PSA, or 103-12 IE: THORNBURG INTERNATIONAL VALUE RET O			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY			
c EIN-PN 39-0989781-131	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	199731

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY MID CAP VALUE RET

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-280	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69609

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PHIL SMITH MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0838041

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)	361	
(2) Participant contributions	1b(2)	2251	
(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)	329210	351859
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3492446	4342739
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	810742	939362
(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	4635010	5633960
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	4635010	5633960

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)	57591	
(B) Participants	2a(1)(B)	541166	
(C) Others (including rollovers)	2a(1)(C)	44377	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		643134
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)	15527	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15527
(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)		545914
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		20505
d Total income. Add all **income** amounts in column (b) and enter total	2d		1225080
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	212681	
(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)		212681
f Corrective distributions (see instructions)	2f		
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)	13449	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13449
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		226130
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		998950
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: AVERETT WARMUS DURKEE OSBURN HENNIN (2) EIN: 59-3214308

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		27491
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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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		X	

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
PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PHIL SMITH MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0838041

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): 42-6362604

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):

PHIL SMITH AUTOMOTIVE GROUP
401(K) PLAN

(Employer Identification No. 65-0838041-001)

Lighthouse Point, Florida

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

As of December 31, 2010 and 2009,
and the Year Ended December 31, 2010

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

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Independent Auditors' Report

To the Plan Administrator of the
Phil Smith Automotive Group 401(k) Plan
Lighthouse Point, Florida

We were engaged to audit the financial statements and supplemental schedules of Phil Smith Automotive Group 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, 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 information summarized in Note 10, which was certified by Transamerica Life Insurance Company, the custodian of the Plan's assets, except for comparing the information with the related information included in the financial statements and supplemental schedule of assets (held at end of year). We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the custodian as of December 31, 2010 and 2009, and for the year ended December 31, 2010, that the information provided to the Plan administrator by the custodian 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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Averett Warmus Durkee Osburn Henning

Orlando, Florida
September 6, 2011

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2010	2009
Assets:		
Investments, at fair value:		
Transamerica pooled separate accounts	**$ 4,342,739**	$ 3,492,446
Transamerica investment contract	**939,362**	810,742
Total investments	**5,282,101**	4,303,188
Receivables:		
Employer contributions	**-**	361
Notes receivable from participants	**351,859**	316,583
Participant contributions	**-**	2,251
Total receivables	**351,859**	319,195
Total assets	**5,633,960**	4,622,383
Liabilities:		
Accounts payable	**-**	500
Net Assets Available for Benefits	**$ 5,633,960**	$ 4,621,883

See accompanying notes.

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

Additions to Net Assets Attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	546,737
Interest		18,385
Total investment income		565,122
Interest on notes receivable from participants:		15,527
Contributions:		
Employer		57,591
Participant deferrals		541,166
Participant rollover		44,377
Total contributions		643,134
Total additions		1,223,783
Deductions From Net Assets Attributed to:		
Benefits paid to participants or beneficiaries		198,257
Administrative expenses		13,449
Total deductions		211,706
Net Increase		1,012,077
Net Assets Available for Benefits:		
Beginning of Year		4,621,883
End of Year	$	5,633,960

See accompanying notes.

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

1. Description of Plan:

The following description of Phil Smith Automotive Group 401(k) Plan (the "Plan") provides only general information regarding the Plan's provisions in effect at December 31, 2010. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution, self-directed, employee benefit plan covering substantially all full-time employees of the companies comprising Phil Smith Automotive Group. There are no age or service requirements affecting eligibility. The Plan, which became effective as of January 1, 1999, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants have the option of contributing pre-tax salary deferrals to the Plan, in which case federal income taxes are deferred in accordance with Section 401(k) of the Internal Revenue Code.

Contributions

Participants may contribute from 1% to 70% of their annual compensation not to exceed the maximum amount allowable by the Internal Revenue Code. Participants who are age 50 or older may make additional "catch-up" contributions. Participant contributions are transferred to the Plan throughout the year. The employer matching contributions are determined annually at the discretion of the employer's Board of Directors. The employer may also make discretionary contributions to the Plan as determined annually by the employer's Board of Directors. Employer contributions are decreased by forfeitures of terminated participants and are funded at least annually.

Participant Accounts

Each participant's account is credited with the participant's contribution, the employer matching contribution, the employer's discretionary contribution, and an allocation of Plan earnings. Allocations are based on the directed investment options chosen by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested in their voluntary contributions and earnings thereon. In general, participants become 20% vested in employer-funded account balances after two years of credited service and vest an additional 20% each year thereafter, becoming fully vested after six years of credited service. A participant also becomes fully vested at normal retirement age (provided the participant has attained at least five years of credited service), death, total disability, or termination of the Plan. Vesting is subject to modification in the event the Plan becomes "top-heavy", as defined.

1. Description of Plan – Continued:

Notes Receivable From Participants

Participants may obtain loans based upon their vested account balances. The minimum loan permitted is $1,000 and the maximum is the lesser of 50% of the participant's vested account balance or $50,000. The remaining vested balance of a participant's account serves as collateral for the loan. Interest on such loans is the prime rate plus 1% at the time the loan is made. Such loans are to be repaid in substantially equal installments over the term of the loan, which may not exceed 60 months unless the purpose of the loan is to acquire a principal residence.

At December 31, 2010, the loans earned interest at rates ranging from 4.25% to 10.25%, and maturities ranged from January 2011 to September 2025.

Payment of Benefits

Upon termination of service, participants' vested account balances are payable either in a lump sum or in installments. The Plan permits normal withdrawals of the participant's vested account balance beginning at age 65, with provisions for early withdrawals after attaining age 59½ and 5 years of continuous service and for certain "hardship" withdrawals of a participant's deferral contributions and earnings thereon prior to that.

Investment Options

Upon enrollment in the Plan, a participant may direct participant and employer contributions in any of the Plan's investment options. Such options are specified by the Plan administrator, who is appointed by the employer, and are presently comprised of various pooled separate accounts and an investment contract held in the general accounts of Transamerica Life Insurance Company ("Transamerica"). Participants may change their contribution allocation among investment options and transfer amounts among the accounts daily.

Forfeited Accounts

At December 31, 2010 and 2009, forfeited nonvested accounts available to reduce future employer contributions were $18,710 and $33,112, respectively. Forfeitures of $18,680 were used in 2010 to reduce employer contributions.

Plan Expenses

The Plan is responsible for management fees relating to the investments which reduce investment returns, and fees related to loan processing and distributions. Substantially all other fees related to the Plan for administration, legal, audit, and other services are paid by the Employer.

2. Summary of Significant Accounting Policies:

Basis of Accounting

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

Estimates

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

The net change in the fair value of pooled separate account investments during the plan year is included in the statement of changes in net assets available for benefits. The net appreciation or depreciation in fair value consists of the net realized gains or losses on pooled separate account investments sold, and the net unrealized gains or losses on pooled separate account investments held.

Payment of Benefits

Benefits are recorded when paid.

Adoption of New Accounting Guidance

In September 2010, the FASB issued guidance clarifying the classification and measurement of participant loans by defined-contribution pension plans. That guidance requires that participant loans be classified as notes receivable from participants and measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan adopted this new guidance in its 2010 financial statements and has reclassified participant loans of $316,583 at December 31, 2009, from investments to notes receivable from participants. Net assets of the plan were not affected by the adoption of the new guidance.

2. Summary of Significant Accounting Policies – Continued:

Subsequent Events

Plan management has evaluated subsequent events through September 6, 2011, the date which the financial statements were available to be issued.

3. Investments:

The following presents investments that represent five percent or more of the Plan's net assets, at fair value:

	December 31,	
	2010	2009
Pooled Separate Accounts:		
Transamerica Partners Stock Index Fund	$ *	$ 267,209
Transamerica Vanguard Target Retirement 2015 Fund	**343,461**	279,308
Transamerica Vanguard Target Retirement 2035 Fund	**418,456**	327,953
Investment Contract:		
Transamerica Stable Value Option	**939,362**	810,742

* Less than 5% of Plan's net assets

During 2010, the Plan's investments in pooled separate accounts, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by $546,737. Interest credited to the investment contract was $18,385 during 2010.

4. Investment Contract:

The Plan has entered into a fully benefit-responsive investment contract with Transamerica. Transamerica maintains contributions to the Stable Value Option in its general accounts. The account is credited daily with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract has no stated maturity date. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their account balance daily at contract value. In deposit liabilities with no defined maturities, fair value is the amount payable on demand, which is contract value. Accordingly, contract value is also the fair value of the investment contract.

4. Investment Contract - Continued:

The average yield on the contract was 2.73% and 3.16% for 2010 and 2009, respectively. Crediting interest rates are determined and reset monthly by Transamerica and ranged from 2.65% to 2.81% for 2010.

Certain events, such as the termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Transamerica. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable.

5. Fair Value Measurements:

Fair value is measured using a framework that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

- Level 2 – Inputs to the valuation methodology include:

  - Quoted prices for similar assets or liabilities in active markets;

  - Quoted prices for identical or similar assets or liabilities in inactive markets;

  - Inputs other than quoted prices that are observable for the asset or liability;

  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

5. Fair Value Measurements – Continued:

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

- *Pooled separate accounts*: Valued at the net asset value of the underlying investments held by the Plan at year end.

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2010 and 2009:

	2010		
	Level 2	Level 3	Total
Pooled separate accounts:			
Balanced funds	$ 1,327,759	$ -	$ 1,327,759
Blended funds	516,397	-	516,397
Bond funds	415,907	-	415,907
Growth funds	501,623	-	501,623
International/global funds	470,625	-	470,625
Small cap funds	445,053	-	445,053
Specialty funds	353,690	-	353,690
Value funds	311,685	-	311,685
Total pooled separate accounts	4,342,739	-	4,342,739
Investment contract	-	939,362	939,362
	$ 4,342,739	$ 939,362	$ 5,282,101

5. Fair Value Measurements – Continued:

	2009		
	Level 2	Level 3	Total
Pooled separate accounts:			
Balanced funds	$ 1,008,221	$ -	$ 1,008,221
Blended funds	463,673	-	463,673
Bond funds	365,157	-	365,157
Growth funds	398,627	-	398,627
International/global funds	384,746	-	384,746
Small cap funds	350,352	-	350,352
Specialty funds	278,972	-	278,972
Value funds	242,698	-	242,698
Total pooled separate accounts	3,492,446	-	3,492,446
Investment contract	-	810,742	810,742
	$ 3,492,446	$ 810,742	$ 4,303,188

At December 31, 2010 and 2009, there are no assets measured using Level 1 inputs.

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

	Investment Contract
Balance, beginning of year	**$ 810,742**
Purchases, sales, issuances and settlements (net)	**128,620**
Balance, end of year	**$ 939,362**

6. Related-Party Transactions:

The Plan's investments are held by the Plan's custodian, Transamerica. Transactions involving the custodian's pooled separate accounts and the investment contract held in its general accounts are considered to be transactions with a party-in-interest.

7. Plan Termination

Although it has not expressed any intent to do so, the employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, each participant would become 100% vested.

8. Tax Status:

The Plan obtained a favorable determination letter dated May 17, 2004, in which the Internal Revenue Service determined that the Plan, as of the date of adoption, and as amended in July 2002 and September 2003, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was subsequently amended and restated in 2005 through the Plan sponsor's adoption of Transamerica Life Insurance Company's Volume Submitter Tax-Favored Savings and Discretionary Contribution Plan and Trust Agreement, which received a determination letter dated April 17, 2002, upon which adopting employers may rely as to that plan's qualification under the Internal Revenue Code. Consequently, the Plan administrator believes that the Plan is qualified and the related trust is exempt from federal income taxes as of the financial statement date.

Plan management has evaluated tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Internal Revenue Service; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2007.

9. Excess Contributions:

At December 31, 2009, participant contributions are net of $500 in excess contributions paid to participants in March 2010 to satisfy the relevant nondiscrimination provisions of the Plan. At December 31, 2010, there were no excess contributions.

10. Summary of Information Certified by the Plan Custodian:

Transamerica Life Insurance Company holds the Plan's investment assets and executes investment transactions. Financial information relating to those assets is included in the accompanying financial statements, including Note 3, and the supplemental schedule of assets (held at end of year), and such information has been derived from reports certified as complete and accurate by the custodian. Information provided by the custodian, which has not been audited by independent accountants, is summarized below:

	December 31,	
	2010	2009
Investments:		
Transamerica pooled separate accounts	**$ 4,342,739**	$ 3,492,446
Transamerica investment contract	**939,362**	810,742
Total investments	**$ 5,282,101**	$ 4,303,188

11. 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 statements of net assets available for benefits.

12. Reconciliation of Financial Statements to Form 5500:

The Plan's Form 5500, Annual Return/Report of Employee Benefit Plan, for the years ended December 31, 2010 and 2009, was prepared by the custodian, whose policy is to prepare such returns on the modified cash basis of accounting. The following is a summary of differences between the financial statements and the Form 5500:

	Net Assets Available for Benefits December 31,		Year Ended December 31, 2010	
	2010	2009	Total Additions	Total Deductions
Balance per financial statements	$ -	$ -	$ -	$ -
Excess participant contributions attributed to 2009 paid in 2010	-	-	-	**500**
Classification differences for participant loans deemed distributions	-	12,627	-	**12,627**
Classification differences	-	-	**1,297**	**1,297**
Balance per Form 5500	$ -	$ 12,627	$ **1,297**	$ **14,424**

SUPPLEMENTAL SCHEDULE

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN
(Employer Identification No. 65-0838041-001)

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

		(c) Description of Investments					
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	(d) Cost	(e) Current Value
	Transamerica Pooled Separate Accounts:						
*	American Century Mid Cap Value Fund	N/A	N/A	N/A	N/A	N/A	$ 69,609
*	American Century Large Company Value Fund	N/A	N/A	N/A	N/A	N/A	95,720
*	American Century Small Cap Value Fund	N/A	N/A	N/A	N/A	N/A	112,101
*	American Funds AMCAP Fund	N/A	N/A	N/A	N/A	N/A	90,381
*	American Funds Growth Fund of America	N/A	N/A	N/A	N/A	N/A	143,402
*	Wells Fargo Advantage Utility and Telecommunications Fund	N/A	N/A	N/A	N/A	N/A	174,722
*	Fidelity Advisor Small Cap Fund	N/A	N/A	N/A	N/A	N/A	112,362
*	Franklin Flex Cap Growth Fund	N/A	N/A	N/A	N/A	N/A	40,437
*	Franklin Total Return Fund	N/A	N/A	N/A	N/A	N/A	130,214
*	Franklin Utilities Fund	N/A	N/A	N/A	N/A	N/A	69,651
*	Goldman Sachs Mid Cap Value Fund	N/A	N/A	N/A	N/A	N/A	29,481
*	Janus Capital Appreciation Fund	N/A	N/A	N/A	N/A	N/A	89,157
*	Loomis Sayles Bond Fund	N/A	N/A	N/A	N/A	N/A	125,442
*	Mutual Financial Services	N/A	N/A	N/A	N/A	N/A	8
*	Oppenheimer Global Fund	N/A	N/A	N/A	N/A	N/A	149,481
*	Oppenheimer Main Street Fund	N/A	N/A	N/A	N/A	N/A	120,195
*	Oppenheimer Main Street Small Cap Fund	N/A	N/A	N/A	N/A	N/A	47,974
*	SSgA Russell 2000 Value Index Fund	N/A	N/A	N/A	N/A	N/A	172,616
*	SSgA International Stock Index Fund	N/A	N/A	N/A	N/A	N/A	121,413
*	SSgA Mid-Cap Index Fund	N/A	N/A	N/A	N/A	N/A	26,349
*	Thornburg International Value Fund	N/A	N/A	N/A	N/A	N/A	199,731
*	Transamerica Balanced Fund	N/A	N/A	N/A	N/A	N/A	143,666
*	Transamerica Core Equity Fund	N/A	N/A	N/A	N/A	N/A	104,113
*	Transamerica Equity Fund	N/A	N/A	N/A	N/A	N/A	48,254
*	Transamerica Growth Opportunities Fund	N/A	N/A	N/A	N/A	N/A	89,992
*	Transamerica Partners Core Bond Fund	N/A	N/A	N/A	N/A	N/A	71,946

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN
(Employer Identification No. 65-0838041-001)

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) – CONTINUED

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments: Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	(d) Cost	(e) Current Value
	Transamerica Pooled Separate Accounts – Continued:						
*	Transamerica Partners High Yield Bond Fund	N/A	N/A	N/A	N/A	N/A	88,305
*	Transamerica Partners Large Value Fund	N/A	N/A	N/A	N/A	N/A	28,784
*	Transamerica Partners Mid Value Fund	N/A	N/A	N/A	N/A	N/A	88,091
*	Transamerica Partners Stock Index Fund	N/A	N/A	N/A	N/A	N/A	265,740
*	Vanguard REIT Index Fund	N/A	N/A	N/A	N/A	N/A	109,309
*	Vanguard Target Retirement 2005 Fund	N/A	N/A	N/A	N/A	N/A	19,431
*	Vanguard Target Retirement 2015 Fund	N/A	N/A	N/A	N/A	N/A	343,461
*	Vanguard Target Retirement 2025 Fund	N/A	N/A	N/A	N/A	N/A	215,063
*	Vanguard Target Retirement 2035 Fund	N/A	N/A	N/A	N/A	N/A	418,456
*	Vanguard Target Retirement 2045 Fund	N/A	N/A	N/A	N/A	N/A	187,682
							4,342,739
	Transamerica Investment Contract:						
*	Transamerica Stable Value Option	N/A	2.65% at 12/10	N/A	N/A	N/A	939,362
							5,282,101
	Participant Loans:						
	Various participants, payable in weekly installments, including interest	01/11 to 9/25	4.25% to 10.25%	Borrower's Vested account balances	N/A	-0-	351,859
						N/A	$ 5,633,960

* Indicates a party-in-interest

PHIL SMITH AUTOMOTIVE GROUP 401(K) PLAN
(Employer Identification No. 65-0838041-001)

SCHEDULE H, PART IV, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2010

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☐	$ -	$ -	$ 27,491	$ -

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

Plan Name: PHIL SMITH AUTOMOTIVE GROUP 401(k) PLAN
Contract #: 996699-000
EIN: 650838041
Plan ID: 4113
Plan #: 001
Period: 01/01/2010-12/31/2010

(a)	(b) Identity of issue, borrower, lessor, or similar a party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Equity	$48,254	$48,254
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Balanced	$143,666	$143,666
*	TRANSAMERICA LIFE INSURANCE CO.	Loomis Sayles Bond	$125,442	$125,442
*	TRANSAMERICA LIFE INSURANCE CO.	JPMorgan Government Securities	$0	$0
*	TRANSAMERICA LIFE INSURANCE CO.	Oppenheimer Global	$149,481	$149,481
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Growth Opp	$89,992	$89,992
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Core Equity	$104,113	$104,113
*	TRANSAMERICA LIFE INSURANCE CO.	Janus Capital Appreciation	$89,157	$89,157
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Partners Mid Val	$88,091	$88,091
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Partners Lg Val	$28,784	$28,784
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Partners Hg Yd Bd	$88,305	$88,305
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Partners Core Bd	$71,946	$71,946
*	TRANSAMERICA LIFE INSURANCE CO.	Fidelity Advisor Small Cap	$112,362	$112,362
*	TRANSAMERICA LIFE INSURANCE CO.	Invesco Basic Value Inv Opt	$0	$0
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Stable Value	$939,362	$939,362
*	TRANSAMERICA LIFE INSURANCE CO.	Transamerica Partners Stk Idx	$265,740	$265,740
*	TRANSAMERICA LIFE INSURANCE CO.	Oppenheimer Main Street	$120,195	$120,195
*	TRANSAMERICA LIFE INSURANCE CO.	American Funds AMCAP	$90,381	$90,381
*	TRANSAMERICA LIFE INSURANCE CO.	American Funds Grth Fund of Am	$143,402	$143,402
*	TRANSAMERICA LIFE INSURANCE CO.	Franklin Flex Cap Growth	$40,437	$40,437
*	TRANSAMERICA LIFE INSURANCE CO.	SSgA International Stock Ind	$121,413	$121,413
*	TRANSAMERICA LIFE INSURANCE CO.	SSgA Mid-Cap Index	$26,349	$26,349
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard Target Ret 2035	$418,456	$418,456
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard Target Ret 2045	$187,682	$187,682
*	TRANSAMERICA LIFE INSURANCE CO.	American Century Large Co Val	$95,720	$95,720
*	TRANSAMERICA LIFE INSURANCE CO.	American Century Sml Cap Val	$112,101	$112,101
*	TRANSAMERICA LIFE INSURANCE CO.	SSgA Russell 2000 Value Index	$172,616	$172,616
*	TRANSAMERICA LIFE INSURANCE CO.	Franklin Utilities	$69,650	$69,650
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard Target Ret 2005	$19,431	$19,431
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard Target Ret 2015	$343,461	$343,461
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard Target Ret 2025	$215,063	$215,063
*	TRANSAMERICA LIFE INSURANCE CO.	Mutual Financial Services	$8	$8
*	TRANSAMERICA LIFE INSURANCE CO.	Franklin Total Return	$130,214	$130,214
*	TRANSAMERICA LIFE INSURANCE CO.	Goldman Sachs Mid Cap Value	$29,481	$29,481
*	TRANSAMERICA LIFE INSURANCE CO.	Oppenheimer Main St Sm & Mid	$47,974	$47,974
*	TRANSAMERICA LIFE INSURANCE CO.	WF Utility and Telecom	$174,722	$174,722
*	TRANSAMERICA LIFE INSURANCE CO.	Vanguard REIT Index	$109,309	$109,309
*	TRANSAMERICA LIFE INSURANCE CO.	Thornburg International Value	$199,731	$199,731
*	TRANSAMERICA LIFE INSURANCE CO.	American Century Mid Cap Val	$69,609	$69,609
*	TRANSAMERICA LIFE INSURANCE CO.	Participant Loan	$351,859	$351,859