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
IMPERIAL POOLS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 08/31/1972

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

33 WADE ROAD
LATHAM, NY 12110

2b Employer Identification Number (EIN)
14-1493361

2c Sponsor's telephone number
518-786-1200

2d Business code (see instructions)
424990

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.	10/11/2011	WILLIAM CHURCHMAN
	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")
IMPERIAL POOLS, INC.

33 WADE ROAD
LATHAM, NY 12110

3b Administrator's EIN
14-1493361

3c Administrator's telephone number
518-786-1200

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**	252
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**	189
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	17
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	206
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	206
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	174
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
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:
2A 2E 2F 2G 2J 2K 2R 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
IMPERIAL POOLS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
14-1493361

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

MORGAN STANLEY

26-4310632

(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?
28 49 50 51 72	NONE	68488	Yes [X] No [ ]	Yes [X] No [ ]	128	Yes [ ] No [X]

(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?
13 50 60	NONE	6465	Yes [X] No [ ]	Yes [ ] No [X]	0	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 ☐

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	13 60	

(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.
CAPITAL RESESARCH & MANAGEMENT CO. 95-1411037	THE SERVICE PROVIDER RECEIVED 12B-1 FEES BASED ON 10 BASIS POINTS.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	13 60	

(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.
SENTINEL PO BOX 1499 MONTPELIER, VT 05601	THE SERVICE PROVIDER RECEIVED 12B-1 FEES BASED ON 25 BASIS POINTS.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	13 60	

(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.
MANNING AND NAPIER 290 WOODCLIFF DRIVE FAIRPORT, NY 14450	THE SERVICE PROVIDER RECEIVED 12B-1 FEES BASED ON 35 BASIS POINTS.

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	13 60	

(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.
IVY 6300 LAMAR AVENUE SHAWNEE MISSION, KS 66201	THE SERVICE PROVIDER RECEIVED 12B-1 FEES BASED ON 25 BASIS POINTS.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	13 60	

(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.
BLACKROCK 101 SABIN STREET PAWTUCKET, RI 02860	THE SERVICE PROVIDER RECEIVED 12B-1 FEES BASED ON 25 BASIS POINTS.

(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
IMPERIAL POOLS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
14-1493361

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)	3914	
(2) Participant contributions	1b(2)	30972	
(3) Other	1b(3)	9452	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	616226	497417
(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)	190003	310764
(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)	6179886	6395012
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6556613	7750352

			(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	13587066	14953545
	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	13587066	14953545

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)	39173	
	(B) Participants	2a(1)(B)	298022	
	(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)		337195
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	804	
	(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)	10795	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11599
	(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)	138270	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		138270
	(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)		619553
c Other income	2c		812289
d Total income. Add all **income** amounts in column (b) and enter total	2d		1918906
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	477082	
(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)		477082
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)	6467	
(3) Investment advisory and management fees	2i(3)	68488	
(4) Other	2i(4)	390	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		75345
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		552427
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1366479
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: SAMUEL GOLDSTEIN & CO., PC (2) EIN: 11-2478817

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		342722
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		650000
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
IMPERIAL POOLS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
14-1493361

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):

SAMUEL GOLDSTEIN & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

SAMUEL GOLDSTEIN, CPA (1917- 2000)
MICHAEL GOLDSTEIN, CPA (1947- 2010)
STUART GOLDSTEIN, CPA

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Imperial Pools, Inc. 401(K) Plan
And Participants

We were engaged to audit the accompanying statement of net assets available for benefits - modified cash basis of Imperial Pools, Inc.401 (K) Plan as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits - modified cash basis for the year ended December 31, 2010, and the supplemental schedules of (1) Schedule H, Line 4 i – Schedule of assets (held at end of year) as of December 31, 2010 and (2) Schedule H, Line 4 a – Schedule of delinquent participant contributions for the year ended December 31, 2010. These financial statements and the supplemental schedules are the responsibility of the Plan's management. As described in Note 2, these financial statements and supplemental schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Frontier ("Frontier"), a division of Ascensus, Inc., Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained 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 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 investment 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.

Samuel Goldstein & Co., P.C.
Samuel Goldstein & Co., P.C.
Certified Public Accountants

Great Neck, New York
October 6, 2011

IMPERIAL POOLS, INC. 401(K) PLAN

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION
MODIFIED CASH BASIS

DECEMBER 31, 2010 AND 2009
AND
INDEPENDENT AUDITORS' REPORT

IMPERIAL POOLS, INC. 401(K) PLAN

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SAMUEL GOLDSTEIN & CO., P.C.
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To the Board of Trustees
Imperial Pools, Inc. 401(K) Plan
And Participants

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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 investment 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.

Samuel Goldstein & Co., P.C.
Samuel Goldstein & Co., P.C.
Certified Public Accountants

Great Neck, New York
October 6, 2011

IMPERIAL POOLS, INC. 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

MODIFIED CASH BASIS

	December 31,	
ASSETS	**2010**	**2009**
Investments at fair value:		
Mutual funds	$6,395,012	$ 6,179,886
Corporate bonds	2,018,752	1,447,238
Corporate stock - preferred	137,616	15,901
Common stocks	5,035,451	4,029,993
Loans receivable, participants	310,764	190,003
	13,897,595	11,863,021
Contributions receivable	-0-	44,338
Cash and cash equivalents	1,055,950	1,679,707
Total assets	14,953,545	13,587,066
LIABILITIES	-0-	-0-
Net assets available for benefits	$14,953,545	$ 13,587,066

See accompanying notes to the financial statements.

IMPERIAL POOLS, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS

FOR THE YEAR ENDED DECEMBER 31, 2010

Additions:	
Additions to net assets attributed to:	
Investment income	
Net appreciation in fair value of investments	$ 1,091,326
Interest and dividends	478,786
Interest – participants loans	11,599
	1,581,711
Contributions:	
Participants	298,022
Employer	39,173
	337,195
Total Additions	1,918,906
Deductions:	
Deductions from net assets attributed to:	
Benefits paid to participants	477,082
Administrative expenses	75,345
Total deductions	552,427
Net increase during year	1,366,479
Net assets available for benefits -	
Beginning of year	13,587,066
End of year	$14,953,545

See accompanying notes to the financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Imperial Pools, Inc. (the Company) 401(K) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Imperial Pools, Inc. who have completed one (1) year of service, worked 1,000 hours and have attained age twenty-one (21) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants are permitted to contribute up to 15% of their pre-tax annual compensation, not to exceed the amount limited by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options. The plan currently offers numerous mutual funds investment options for participants. The company has an option to make matching contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's matching contribution, (b) Plan earnings, or losses, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion and related earnings of their accounts is based on years of continuous service. After two years of service, a participant becomes 20 percent vested in employer matching contributions earnings thereon in the Plan; the vesting percentage increases by 20 percent each year until the participant becomes fully vested in their account after six years of service.

Participant Loans

Each participant may borrow up to the lesser of $50,000 or 50 percent of their vested interest in the Plan, and may have a maximum of three loans outstanding at a time. A participant may not request a loan for less than $1,000. Loans are secured by the vested balance in the participant's account. Principal and interest are paid ratably through bi-weekly payroll deductions. Loans become due immediately upon termination of the participant's employment. Loan terms may not exceed five years unless the loan is used to purchase a primary residence, in which case, the loan term may not exceed 30 years. Loans bear interest at the prime rate plus 2% which is commensurate with local prevailing rates as determined by the administrator. During the year ended December 31, 2010, the interest rates charged on participant loans ranged from 3.25 percent to 3.75 percent.

Payment of Benefits

Upon 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 vested interest in their account or annual installments over a ten-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts
Forfeitures result from nonvested benefit payments remaining in the Plan for all terminated employees. Upon reaching the break-in-service requirement, as defined in the Plan agreement, forfeitures generated are added in the forfeiture reserve balance. These accounts will be used to reduce future employer contributions.

Reclassifications
Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
Accounting records of the Plan are maintained on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, certain additions are not recorded until the cash is collected and certain deductions are not recorded until the obligation is disbursed.

Payment of Benefits
Benefits are recorded when paid.

Use of Estimates
The preparation of financial statements in conformity with a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and certain reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan's investments are stated 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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as received. 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.

Risks and Uncertainties
Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Operating Expenses
Primarily all expenses of maintaining the plan are paid by the company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Plan Administration
The Company is the plan sponsor and plan administrator. The plan administrator is responsible for carrying out the duties imposed under ERISA.

Subsequent Events
The plan has evaluated subsequent events through October 6, 2011, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

The Plan's investments are held by Frontier Trust Company. All investment assets, transactions, and income presented in the financial statements and supplemental schedule were certified by Frontier Trust Company to be complete and accurate for the year ended December 31, 2010.

The fair value of investments that represent 5 percent or more of the Plan's assets as of December 31, 2010, are as follows:

American Funds Small Cap World Fund	$1,260,146
American Funds Growth Fund of America	959,806

The Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated by $1,091,326 as follows:

Mutual Funds	$ 619,553
Corporate Bonds	24,237
Corporate Stock-preferred	883
Common Stocks	446,653
	$1,091,326

NOTE 4 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 25, 1996 that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Plan loans funds to its participants according to the applicable provisions of the Plan agreement. The Company provides the Plan with certain accounting and administrative services for which no fees are charged. All such transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

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.

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 6,395,012	$ -0-	$ -0-	$ 6,395,012
Corporate Bonds	2,018,752	-0-	-0-	2,018,752
Common Stocks – Preferred	137,616	-0-	-0-	137,616
Common Stocks	5,035,451	-0-	-0-	5,035,451
Participants Loans	-0-	-0-	310,764	310,764
Total assets at fair value	$13,586,831	$ -0-	$ 310,764	$13,897,595

Assets at Fair Value as of December 31, 2009

	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 6,179,886	$ -0-	$ -0-	$ 6,179,886
Corporate Bonds	1,447,238	-0-	-0-	1,447,238
Common Stocks – Preferred	15,901	-0-	-0-	15,901
Common Stocks	4,029,993	-0-	-0-	4,029,993
Participant Loans	-0-	-0-	190,003	190,003
Total assets at fair value	$ 11,673,018	$ -0-	$ 190,003	$11,863,021

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the year ended December 31, 2010.

	Participant Loans	Total
Balance, beginning of year	$ 190,003	$ 190,003
Realized gains	-0-	-0-
Purchases, sales, issuances, and settlements (net)	120,761	120,761
Balance, end of year	$ 310,764	$ 310,764

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Fair Value	Cost
	Mutual Funds		
Frontier Trust Company	Blackrock Pacific Fund I	$ 24,342	N/A **
Frontier Trust Company	Sentinel Small Company	209,085	N/A **
Frontier Trust Company	American Funds 2010	264,605	N/A **
Frontier Trust Company	American Funds 2015	1,804	N/A **
Frontier Trust Company	American Funds 2020	31,514	N/A **
Frontier Trust Company	American Funds 2025	2,462	N/A **
Frontier Trust Company	American Funds 2030	9,528	N/A **
Frontier Trust Company	American Funds 2035	6,011	N/A **
Frontier Trust Company	American Funds 2040	9,435	N/A **
Frontier Trust Company	American Funds 2045	9,448	N/A **
Frontier Trust Company	American Funds 2050	949	N/A **
Frontier Trust Company	M & N Pro-Blend Moderate Term	171,362	N/A **
Frontier Trust Company	American Funds New World Fund	465,272	N/A **
Frontier Trust Company	Ivy Science and Technology Fund	206,272	N/A **
Frontier Trust Company	M & N Pro-Blend Conservative Term	118,879	N/A **
Frontier Trust Company	American Funds New Economy Fund	383,738	N/A **
Frontier Trust Company	Blackrock Health Sciences Ops	197,827	N/A **
Frontier Trust Company	Blackrock U.S. Opportunities	400,249	N/A **
Frontier Trust Company	American Funds Capital World Growth	222,045	N/A **
Frontier Trust Company	American Funds Europacific Growth	529,467	N/A **
Frontier Trust Company	American Funds Fundamental Investors	477,978	N/A **
Frontier Trust Company	American Funds Growth Fund of America	959,806	N/A **
Frontier Trust Company	American Funds Income Fund of America	85,850	N/A **
Frontier Trust Company	American Funds SMALLCAP World Fund	1,260,146	N/A **
Frontier Trust Company	American Funds US Government Securities	346,938	N/A **
	Total Mutual Funds	$ 6,395,012	

	Corporate Bonds	Quantity	Rate %	Maturity Date		
Morgan Stanley Smith Barney	American Express	207,000	7.3%	08/20/13	233,260	N/A **
Morgan Stanley Smith Barney	American Express	4,000	5.5%	04/16/13	4,331	N/A **
Morgan Stanley Smith Barney	Bank of America	5,000	6.1%	06/15/17	5,223	N/A **
Morgan Stanley Smith Barney	Bank of America	20,000	7.375%	05/15/14	22,232	N/A ***
Morgan Stanley Smith Barney	Bankers TR NY	10,000	7.5%	11/15/15	11,168	N/A ***
Morgan Stanley Smith Barney	GECC	6,000	5.72%	08/22/11	6,166	N/A ***
Morgan Stanley Smith Barney	GE CAP Corp	5,000	5.9%	05/13/14	5,533	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs	5,000	5.125%	01/15/15	5,371	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs CAP	169,000	6.345%	02/15/34	161,031	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs GP	208,000	5.45%	11/01/12	222,462	N/A ***
Morgan Stanley Smith Barney	Hartford Life GLB	46,000	5.2%	02/01/11	46,233	N/A ***
Morgan Stanley Smith Barney	JPMorgan Chase	5,000	5.75%	01/02/13	5,417	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch Co	99,000	6.4%	08/28/17	104,669	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch Co	9,000	6.15%	04/25/13	9,657	N/A ***
Morgan Stanley Smith Barney	Metlife Inc	3,000	6.125%	12/01/11	3,146	N/A ***
Morgan Stanley Smith Barney	Shurgard Storage	4,000	5.875%	03/15/13	4,302	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 202010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Rate %	Date	Fair Value	Cost
	Corporate Bonds (continued)	Quantity				
Morgan Stanley Smith Barney	BNSF Funding Trust	34,000	6.613%	12/15/55	35,190	N/A ***
Morgan Stanley Smith Barney	Silicon Valley BK	54,000	5.7%	06/01/12	55,805	N/A ***
Morgan Stanley Smith Barney	Simon Prop Group	22,000	5.1%	06/15/15	23,878	N/A ***
Morgan Stanley Smith Barney	Verizon Comm Inc	43,000	8.75%	11/01/18	56,150	N/A ***
Morgan Stanley Smith Barney	Wachovia Bank NA	55,000	5.6%	03/15/16	59,845	N/A ***
Morgan Stanley Smith Barney	Wachovia Corp	60,000	5.5%	05/01/13	65,292	N/A ***
Morgan Stanley Smith Barney	Altria Group Inc	5,000	7.75%	02/06/14	5,748	N/A ***
Morgan Stanley Smith Barney	Arcelormittal	32,000	5.375%	06/01/13	34,014	N/A ***
Morgan Stanley Smith Barney	Entergy Texas Inc	21,000	7.125%	02/01/19	24,459	N/A ***
Morgan Stanley Smith Barney	GS Capital II	1,000	5.793%	03/05/50	847	N/A ***
Morgan Stanley Smith Barney	JPMorgan Chase	78,000	7.9%	01/04/51	82,913	N/A ***
Morgan Stanley Smith Barney	TCI Comm Inc	26,000	8.75%	08/01/15	32,003	N/A ***
Morgan Stanley Smith Barney	Bank of America	10,000	5.25%	03/12/25	9,721	N/A ***
Morgan Stanley Smith Barney	Barclays Bank PLC	13,000	4.0%	09/30/25	12,345	N/A ***
Morgan Stanley Smith Barney	GE Capital TR I	73,000	6.375%	11/15/67	72,087	N/A ***
Morgan Stanley Smith Barney	GECC	22,000	6.375%	11/15/67	21,780	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs Gro	8,000	4.0%	01/29/25	7,744	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs Gro	13,000	3.5%	11/15/20	12,367	N/A ***
Morgan Stanley Smith Barney	JPM Chase Capital	8,000	6.8%	10/01/37	8,248	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch	5,000	5.0%	01/15/15	5,206	N/A ***
Morgan Stanley Smith Barney	Prudential Fin	6,000	6.2%	01/15/15	6,616	N/A ***
Morgan Stanley Smith Barney	Travelers Cos Inc	33,000	6.25%	03/15/37	34,155	N/A ***
Morgan Stanley Smith Barney	Wachovia Capital TR	16,000	5.8%	01/04/51	13,880	N/A ***
Morgan Stanley Smith Barney	Wells Fargo Cap	38,000	9.75%	01/04/51	42,275	N/A ***
Morgan Stanley Smith Barney	Allstate Corp	74,000	6.12%	05/15/37	73,815	N/A ***
Morgan Stanley Smith Barney	Amerprise Finl	27,000	7.518%	06/01/66	28,080	N/A ***
Morgan Stanley Smith Barney	Directv Hldgs	59,000	7.625%	05/15/16	65,415	N/A ***
Morgan Stanley Smith Barney	Everest Reins	55,000	6.6%	05/15/37	52,111	N/A***
Morgan Stanley Smith Barney	FPL Group Cap Inc	67,000	6.65%	06/15/67	66,330	N/A ***
Morgan Stanley Smith Barney	Hasbro Inc	5,000	6.12%	05/15/14	5,422	N/A ***
Morgan Stanley Smith Barney	Moody's Corp	62,000	5.5%	09/01/20	61,251	N/A ***
Morgan Stanley Smith Barney	Momura America	10,000	5.5%	11/18/30	9,411	N/A ***
Morgan Stanley Smith Barney	Prudential Fin	14,000	8.875%	06/15/38	16,275	N/A ***
Morgan Stanley Smith Barney	Ryder System Inc	2,000	5.85%	03/01/14	2,139	N/A ***
Morgan Stanley Smith Barney	Schwab Capital TR	54,000	7.5%	11/15/37	55,860	N/A ***
Morgan Stanley Smith Barney	Trans – Canada Pipe	10,000	6.375%	05/15/67	9,874	N/A ***
	Total Corporate Bonds				$2,018,752	

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Quantity	Rate %	Date	Number of Shares	Fair Value	Cost
	Corporate Stock – Preferred						
Morgan Stanley Smith Barney	Comcast Co	640	6.625%	05/15/56		16,288	N/A ***
Morgan Stanley Smith Barney	Entergy Miss Inc	725	6.2%	04/15/40		19,010	N/A ***
Morgan Stanley Smith Barney	GE Cap Corp	2,420	6.0%	04/24/47		61,710	N/A ***
Morgan Stanley Smith Barney	Viacom Inc	1,600	6.85%	12/15/55		40,608	
	Total Corporate Stock -Preferred					$ 137,616	
	Common Stocks						
Morgan Stanley Smith Barney	Agfeed Inds Inc				3,000	8,820	N/A ***
Morgan Stanley Smith Barney	Allegheny Energy Inc				1,000	24,240	N/A ***
Morgan Stanley Smith Barney	American Electric Power Co				1,475	53,070	N/A ***
Morgan Stanley Smith Barney	Bucyrus Intl Inc				1,000	89,400	N/A ***
Morgan Stanley Smith Barney	CSX Corp				200	12,922	N/A ***
Morgan Stanley Smith Barney	Centerpoint Energy Inc				1,000	15,720	N/A ***
Morgan Stanley Smith Barney	Chicago Bridge & Iron Co. N.V.				775	25,498	N/A ***
Morgan Stanley Smith Barney	Cisco Sys Inc				50	1,012	N/A ***
Morgan Stanley Smith Barney	Cliffs Natural Resources Inc				2,100	163,820	N/A ***
Morgan Stanley Smith Barney	Con Edison Inc (Hldg Co)				500	24,785	N/A ***
Morgan Stanley Smith Barney	Firstenergy Corp				500	18,510	N/A ***
Morgan Stanley Smith Barney	Ford Motor Co New				1,500	25,185	N/A ***
Morgan Stanley Smith Barney	Ishares MSCI Brazil Index				985	76,239	N/A ***
Morgan Stanley Smith Barney	Ishares MSCI Canada Index FD				1,380	42,780	N/A ***
Morgan Stanley Smith Barney	Ishares S&P 100 Index FD				1,035	48,624	N/A ***
Morgan Stanley Smith Barney	Ishares S&P Latin AMER 40 IDX				770	41,472	N/A ***
Morgan Stanley Smith Barney	Ishares NASDAQ Biotech Fund				585	54,650	N/A ***
Morgan Stanley Smith Barney	Ishares S&P MID Cap 400 Growth				1,245	125,396	N/A ***
Morgan Stanley Smith Barney	Ishares Russell 1000 GR Index				120	6,870	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Tech Index Fund				790	50,860	N/A ***
Morgan Stanley Smith Barney	Ishares S&P Prep Stk Indx				805	31,234	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Medical Indx				935	55,080	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Oil & Equipment				885	49,870	N/A ***
Morgan Stanley Smith Barney	LINN Energy LLC UTS REP LTD LI				40	1,500	N/A ***
Morgan Stanley Smith Barney	Market Vectors Gold Miners				1,858	114,210	N/A ***
Morgan Stanley Smith Barney	Market Vectors Agribus ETF				1,500	80,310	N/A ***
Morgan Stanley Smith Barney	Microsoft Corp				50	1,396	N/A ***
Morgan Stanley Smith Barney	NATL Grid Transco PLC ADS				500	22,190	N/A ***
Morgan Stanley Smith Barney	Natural Gas Services				80	1,513	N/A ***
Morgan Stanley Smith Barney	Oil States Intl Inc				50	3,205	N/A ***
Morgan Stanley Smith Barney	Powershares ETF Trust Finl				4,350	236,900	N/A ***
Morgan Stanley Smith Barney	Powershares Water RES PTF				1,270	24,117	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

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AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares	Fair Value	Cost
	Common Stocks (continued)			
Morgan Stanley Smith Barney	Powershares Preferred Port	4,135	58,386	N/A ***
Morgan Stanley Smith Barney	Rydex S & P Equal Weight ETF	3,230	152,810	N/A ***
Morgan Stanley Smith Barney	SPDR Gold TR Gold SHS	1,005	139,414	N/A ***
Morgan Stanley Smith Barney	SPDR S & P Metal & Mining	1,130	77,720	N/A ***
Morgan Stanley Smith Barney	SPDR S & P Dividend	4,150	215,717	N/A ***
Morgan Stanley Smith Barney	Materials SEL SECT SPDR FD	1,720	108,498	N/A ***
Morgan Stanley Smith Barney	Energy SEL SECT SPDR FD	360	24,570	N/A ***
Morgan Stanley Smith Barney	The Financial SEL SECT SPDR FD	3105	49,525	N/A ***
Morgan Stanley Smith Barney	Industrial SEL SEC SPDR FD	1,740	60,674	N/A ***
Morgan Stanley Smith Barney	The Technology SEL SEC SPDR FD	1,000	25,190	N/A ***
Morgan Stanley Smith Barney	Utilities SEL SECT SPDR Fund	2,870	89,946	N/A ***
Morgan Stanley Smith Barney	Southern Co	30	1,147	N/A ***
Morgan Stanley Smith Barney	Steel Dynamics Inc	1,375	25,163	N/A ***
Morgan Stanley Smith Barney	United States Oil Fund	750	49,523	N/A ***
Morgan Stanley Smith Barney	US 12 Month Oil Fund LP	150	6,465	N/A ***
Morgan Stanley Smith Barney	United STS STL CP (New)	3,275	191,326	N/A ***
Morgan Stanley Smith Barney	Vanguard SM CAP Growth ETF	1,680	131,107	N/A ***
Morgan Stanley Smith Barney	Vanguard SM CAP Value ETF	1,020	68,197	N/A ***
Morgan Stanley Smith Barney	Nabors Industries Ltd	1,050	23,940	N/A ***
Morgan Stanley Smith Barney	Foster Wheeler AG Com	50	1,726	N/A ***
Morgan Stanley Smith Barney	Dryship Inc	180	988	N/A ***
Morgan Stanley Smith Barney	ABB Ltd	600	13,470	N/A ***
Morgan Stanley Smith Barney	ATP Oil & Gas Corp	150	2,511	N/A ***
Morgan Stanley Smith Barney	Apple Inc	145	46,771	N/A ***
Morgan Stanley Smith Barney	Arch Coal	60	2,104	N/A ***
Morgan Stanley Smith Barney	BP PLC ADS	750	33,128	N/A ***
Morgan Stanley Smith Barney	Baker Hughes Inc	250	14,293	N/A ***
Morgan Stanley Smith Barney	Chesapeake Energy Corp	1,500	38,865	N/A ***
Morgan Stanley Smith Barney	Encaua Corp	1,500	43,680	N/A ***
Morgan Stanley Smith Barney	First Trust DJ Internet IDX	3,680	126,298	N/A ***
Morgan Stanley Smith Barney	First Trust NASD Tec Index FD	2,935	75,459	N/A ***
Morgan Stanley Smith Barney	Frontier Oil Corp	1,000	18,010	N/A ***
Morgan Stanley Smith Barney	General Electric Co	1,450	26,521	N/A ***
Morgan Stanley Smith Barney	Huntington Banc Shares	50	344	N/A ***
Morgan Stanley Smith Barney	ISHARE Silver Trust	1,150	34,707	N/A ***
Morgan Stanley Smith Barney	ISHARE Gold Trust	20	278	N/A ***
Morgan Stanley Smith Barney	ISHARE S&P Midcap 400 Index	2,645	239,875	N/A ***
Morgan Stanley Smith Barney	ISHARE Russell 2000 Value FD	820	58,294	N/A ***
Morgan Stanley Smith Barney	ISHARE Russell 2000 Index FD	4,903	383,611	N/A ***
Morgan Stanley Smith Barney	ISHARE S & P Mid Cap 400 Value	300	23,838	N/A ***
Morgan Stanley Smith Barney	ISHARE S & P Small Cap 600 Value	20	1,438	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares	Fair Value	Cost
		Common Stocks (continued)			
	Morgan Stanley Smith Barney	ISHARE Russell Microcap	1,745	87,442	N/A ***
	Morgan Stanley Smith Barney	JPM Alerian MLP	1,020	37,077	N/A ***
	Morgan Stanley Smith Barney	Joy Global Inc	100	8,675	N/A ***
	Morgan Stanley Smith Barney	Kubota CP ADR	50	2,381	N/A***
	Morgan Stanley Smith Barney	Micrel Inc	1,100	14,289	N/A ***
	Morgan Stanley Smith Barney	Nextera Energy Inc Com	30	1,560	N/A ***
	Morgan Stanley Smith Barney	Norfolk Southern Corp	500	31,410	N/A ***
	Morgan Stanley Smith Barney	Owens Illinois Com New	50	1,535	N/A ***
	Morgan Stanley Smith Barney	Patriot Coal Corp	1,150	22,276	N/A ***
	Morgan Stanley Smith Barney	Peabody Energy Corp	250	15,995	N/A ***
	Morgan Stanley Smith Barney	Powershares ETF US1500 SM	30	1,934	N/A ***
	Morgan Stanley Smith Barney	Republic Services Inc	1500	44,790	N/A ***
	Morgan Stanley Smith Barney	SPDR KAW Regional Banking ETF	2,890	76,441	N/A ***
	Morgan Stanley Smith Barney	SPDR S&P Pharmaceutical	1,075	49,547	N/A ***
	Morgan Stanley Smith Barney	SPDR S&P Oil & Gas EXP & PRO	940	49,585	N/A ***
	Morgan Stanley Smith Barney	Cons Discret SEL SECT SPDR FD	2,070	77,439	N/A ***
	Morgan Stanley Smith Barney	Sunoco Inc	1,400	56,434	N/A ***
	Morgan Stanley Smith Barney	Valero Energy CP DELA New	2,000	46,240	N/A ***
	Morgan Stanley Smith Barney	Vanguard REIT ETF	1,455	80,563	N/A ***
	Morgan Stanley Smith Barney	Vanguard EMRG MKTS ETF	1,900	91,477	N/A ***
	Morgan Stanley Smith Barney	Vanguard Small CAP ETF	25	1,816	N/A ***
	Morgan Stanley Smith Barney	Wisdomtree TR EMG MKTS SMCAP	360	19,620	N/A ***
		Total Common Stock		$5,035,451	
*	Participant loans	Interest rates from 3.25 percent - 9.25 percent		310,764	N/A ***
	TOTAL			$13,897,595	

* Represents a party-in-interest as defined by ERISA.
** Cost information has been omitted for participant-directed investments.

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4a -

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2010

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$342,722	$-0-	$342,722	$-0-	$-0-

IMPERIAL POOLS, INC. 401(K) PLAN

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Frontier Trust Company	American Funds New World Fund	465,272	N/A **
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Morgan Stanley Smith Barney	American Express	4,000	5.5%	04/16/13	4,331	N/A **
Morgan Stanley Smith Barney	Bank of America	5,000	6.1%	06/15/17	5,223	N/A **
Morgan Stanley Smith Barney	Bank of America	20,000	7.375%	05/15/14	22,232	N/A ***
Morgan Stanley Smith Barney	Bankers TR NY	10,000	7.5%	11/15/15	11,168	N/A ***
Morgan Stanley Smith Barney	GECC	6,000	5.72%	08/22/11	6,166	N/A ***
Morgan Stanley Smith Barney	GE CAP Corp	5,000	5.9%	05/13/14	5,533	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs	5,000	5.125%	01/15/15	5,371	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs CAP	169,000	6.345%	02/15/34	161,031	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs GP	208,000	5.45%	11/01/12	222,462	N/A ***
Morgan Stanley Smith Barney	Hartford Life GLB	46,000	5.2%	02/01/11	46,233	N/A ***
Morgan Stanley Smith Barney	JPMorgan Chase	5,000	5.75%	01/02/13	5,417	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch Co	99,000	6.4%	08/28/17	104,669	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch Co	9,000	6.15%	04/25/13	9,657	N/A ***
Morgan Stanley Smith Barney	Metlife Inc	3,000	6.125%	12/01/11	3,146	N/A ***
Morgan Stanley Smith Barney	Shurgard Storage	4,000	5.875%	03/15/13	4,302	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

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Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Rate %	Date	Fair Value	Cost
	Corporate Bonds (continued)	Quantity				
Morgan Stanley Smith Barney	BNSF Funding Trust	34,000	6.613%	12/15/55	35,190	N/A ***
Morgan Stanley Smith Barney	Silicon Valley BK	54,000	5.7%	06/01/12	55,805	N/A ***
Morgan Stanley Smith Barney	Simon Prop Group	22,000	5.1%	06/15/15	23,878	N/A ***
Morgan Stanley Smith Barney	Verizon Comm Inc	43,000	8.75%	11/01/18	56,150	N/A ***
Morgan Stanley Smith Barney	Wachovia Bank NA	55,000	5.6%	03/15/16	59,845	N/A ***
Morgan Stanley Smith Barney	Wachovia Corp	60,000	5.5%	05/01/13	65,292	N/A ***
Morgan Stanley Smith Barney	Altria Group Inc	5,000	7.75%	02/06/14	5,748	N/A ***
Morgan Stanley Smith Barney	Arcelormittal	32,000	5.375%	06/01/13	34,014	N/A ***
Morgan Stanley Smith Barney	Entergy Texas Inc	21,000	7.125%	02/01/19	24,459	N/A ***
Morgan Stanley Smith Barney	GS Capital II	1,000	5.793%	03/05/50	847	N/A ***
Morgan Stanley Smith Barney	JPMorgan Chase	78,000	7.9%	01/04/51	82,913	N/A ***
Morgan Stanley Smith Barney	TCI Comm Inc	26,000	8.75%	08/01/15	32,003	N/A ***
Morgan Stanley Smith Barney	Bank of America	10,000	5.25%	03/12/25	9,721	N/A ***
Morgan Stanley Smith Barney	Barclays Bank PLC	13,000	4.0%	09/30/25	12,345	N/A ***
Morgan Stanley Smith Barney	GE Capital TR I	73,000	6.375%	11/15/67	72,087	N/A ***
Morgan Stanley Smith Barney	GECC	22,000	6.375%	11/15/67	21,780	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs Gro	8,000	4.0%	01/29/25	7,744	N/A ***
Morgan Stanley Smith Barney	Goldman Sachs Gro	13,000	3.5%	11/15/20	12,367	N/A ***
Morgan Stanley Smith Barney	JPM Chase Capital	8,000	6.8%	10/01/37	8,248	N/A ***
Morgan Stanley Smith Barney	Merrill Lynch	5,000	5.0%	01/15/15	5,206	N/A ***
Morgan Stanley Smith Barney	Prudential Fin	6,000	6.2%	01/15/15	6,616	N/A ***
Morgan Stanley Smith Barney	Travelers Cos Inc	33,000	6.25%	03/15/37	34,155	N/A ***
Morgan Stanley Smith Barney	Wachovia Capital TR	16,000	5.8%	01/04/51	13,880	N/A ***
Morgan Stanley Smith Barney	Wells Fargo Cap	38,000	9.75%	01/04/51	42,275	N/A ***
Morgan Stanley Smith Barney	Allstate Corp	74,000	6.12%	05/15/37	73,815	N/A ***
Morgan Stanley Smith Barney	Amerprise Finl	27,000	7.518%	06/01/66	28,080	N/A ***
Morgan Stanley Smith Barney	Directv Hldgs	59,000	7.625%	05/15/16	65,415	N/A ***
Morgan Stanley Smith Barney	Everest Reins	55,000	6.6%	05/15/37	52,111	N/A***
Morgan Stanley Smith Barney	FPL Group Cap Inc	67,000	6.65%	06/15/67	66,330	N/A ***
Morgan Stanley Smith Barney	Hasbro Inc	5,000	6.12%	05/15/14	5,422	N/A ***
Morgan Stanley Smith Barney	Moody's Corp	62,000	5.5%	09/01/20	61,251	N/A ***
Morgan Stanley Smith Barney	Momura America	10,000	5.5%	11/18/30	9,411	N/A ***
Morgan Stanley Smith Barney	Prudential Fin	14,000	8.875%	06/15/38	16,275	N/A ***
Morgan Stanley Smith Barney	Ryder System Inc	2,000	5.85%	03/01/14	2,139	N/A ***
Morgan Stanley Smith Barney	Schwab Capital TR	54,000	7.5%	11/15/37	55,860	N/A ***
Morgan Stanley Smith Barney	Trans – Canada Pipe	10,000	6.375%	05/15/67	9,874	N/A ***
	Total Corporate Bonds				$2,018,752	

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Quantity	Rate %	Date	Number of Shares	Fair Value	Cost
	Corporate Stock – Preferred						
Morgan Stanley Smith Barney	Comcast Co	640	6.625%	05/15/56		16,288	N/A ***
Morgan Stanley Smith Barney	Entergy Miss Inc	725	6.2%	04/15/40		19,010	N/A ***
Morgan Stanley Smith Barney	GE Cap Corp	2,420	6.0%	04/24/47		61,710	N/A ***
Morgan Stanley Smith Barney	Viacom Inc	1,600	6.85%	12/15/55		40,608	
	Total Corporate Stock -Preferred					$ 137,616	
	Common Stocks						
Morgan Stanley Smith Barney	Agfeed Inds Inc				3,000	8,820	N/A ***
Morgan Stanley Smith Barney	Allegheny Energy Inc				1,000	24,240	N/A ***
Morgan Stanley Smith Barney	American Electric Power Co				1,475	53,070	N/A ***
Morgan Stanley Smith Barney	Bucyrus Intl Inc				1,000	89,400	N/A ***
Morgan Stanley Smith Barney	CSX Corp				200	12,922	N/A ***
Morgan Stanley Smith Barney	Centerpoint Energy Inc				1,000	15,720	N/A ***
Morgan Stanley Smith Barney	Chicago Bridge & Iron Co. N.V.				775	25,498	N/A ***
Morgan Stanley Smith Barney	Cisco Sys Inc				50	1,012	N/A ***
Morgan Stanley Smith Barney	Cliffs Natural Resources Inc				2,100	163,820	N/A ***
Morgan Stanley Smith Barney	Con Edison Inc (Hldg Co)				500	24,785	N/A ***
Morgan Stanley Smith Barney	Firstenergy Corp				500	18,510	N/A ***
Morgan Stanley Smith Barney	Ford Motor Co New				1,500	25,185	N/A ***
Morgan Stanley Smith Barney	Ishares MSCI Brazil Index				985	76,239	N/A ***
Morgan Stanley Smith Barney	Ishares MSCI Canada Index FD				1,380	42,780	N/A ***
Morgan Stanley Smith Barney	Ishares S&P 100 Index FD				1,035	48,624	N/A ***
Morgan Stanley Smith Barney	Ishares S&P Latin AMER 40 IDX				770	41,472	N/A ***
Morgan Stanley Smith Barney	Ishares NASDAQ Biotech Fund				585	54,650	N/A ***
Morgan Stanley Smith Barney	Ishares S&P MID Cap 400 Growth				1,245	125,396	N/A ***
Morgan Stanley Smith Barney	Ishares Russell 1000 GR Index				120	6,870	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Tech Index Fund				790	50,860	N/A ***
Morgan Stanley Smith Barney	Ishares S&P Prep Stk Indx				805	31,234	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Medical Indx				935	55,080	N/A ***
Morgan Stanley Smith Barney	Ishares DJ US Oil & Equipment				885	49,870	N/A ***
Morgan Stanley Smith Barney	LINN Energy LLC UTS REP LTD LI				40	1,500	N/A ***
Morgan Stanley Smith Barney	Market Vectors Gold Miners				1,858	114,210	N/A ***
Morgan Stanley Smith Barney	Market Vectors Agribus ETF				1,500	80,310	N/A ***
Morgan Stanley Smith Barney	Microsoft Corp				50	1,396	N/A ***
Morgan Stanley Smith Barney	NATL Grid Transco PLC ADS				500	22,190	N/A ***
Morgan Stanley Smith Barney	Natural Gas Services				80	1,513	N/A ***
Morgan Stanley Smith Barney	Oil States Intl Inc				50	3,205	N/A ***
Morgan Stanley Smith Barney	Powershares ETF Trust Finl				4,350	236,900	N/A ***
Morgan Stanley Smith Barney	Powershares Water RES PTF				1,270	24,117	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares	Fair Value	Cost
	Common Stocks (continued)			
Morgan Stanley Smith Barney	Powershares Preferred Port	4,135	58,386	N/A ***
Morgan Stanley Smith Barney	Rydex S & P Equal Weight ETF	3,230	152,810	N/A ***
Morgan Stanley Smith Barney	SPDR Gold TR Gold SHS	1,005	139,414	N/A ***
Morgan Stanley Smith Barney	SPDR S & P Metal & Mining	1,130	77,720	N/A ***
Morgan Stanley Smith Barney	SPDR S & P Dividend	4,150	215,717	N/A ***
Morgan Stanley Smith Barney	Materials SEL SECT SPDR FD	1,720	108,498	N/A ***
Morgan Stanley Smith Barney	Energy SEL SECT SPDR FD	360	24,570	N/A ***
Morgan Stanley Smith Barney	The Financial SEL SECT SPDR FD	3105	49,525	N/A ***
Morgan Stanley Smith Barney	Industrial SEL SEC SPDR FD	1,740	60,674	N/A ***
Morgan Stanley Smith Barney	The Technology SEL SEC SPDR FD	1,000	25,190	N/A ***
Morgan Stanley Smith Barney	Utilities SEL SECT SPDR Fund	2,870	89,946	N/A ***
Morgan Stanley Smith Barney	Southern Co	30	1,147	N/A ***
Morgan Stanley Smith Barney	Steel Dynamics Inc	1,375	25,163	N/A ***
Morgan Stanley Smith Barney	United States Oil Fund	750	49,523	N/A ***
Morgan Stanley Smith Barney	US 12 Month Oil Fund LP	150	6,465	N/A ***
Morgan Stanley Smith Barney	United STS STL CP (New)	3,275	191,326	N/A ***
Morgan Stanley Smith Barney	Vanguard SM CAP Growth ETF	1,680	131,107	N/A ***
Morgan Stanley Smith Barney	Vanguard SM CAP Value ETF	1,020	68,197	N/A ***
Morgan Stanley Smith Barney	Nabors Industries Ltd	1,050	23,940	N/A ***
Morgan Stanley Smith Barney	Foster Wheeler AG Com	50	1,726	N/A ***
Morgan Stanley Smith Barney	Dryship Inc	180	988	N/A ***
Morgan Stanley Smith Barney	ABB Ltd	600	13,470	N/A ***
Morgan Stanley Smith Barney	ATP Oil & Gas Corp	150	2,511	N/A ***
Morgan Stanley Smith Barney	Apple Inc	145	46,771	N/A ***
Morgan Stanley Smith Barney	Arch Coal	60	2,104	N/A ***
Morgan Stanley Smith Barney	BP PLC ADS	750	33,128	N/A ***
Morgan Stanley Smith Barney	Baker Hughes Inc	250	14,293	N/A ***
Morgan Stanley Smith Barney	Chesapeake Energy Corp	1,500	38,865	N/A ***
Morgan Stanley Smith Barney	Encaua Corp	1,500	43,680	N/A ***
Morgan Stanley Smith Barney	First Trust DJ Internet IDX	3,680	126,298	N/A ***
Morgan Stanley Smith Barney	First Trust NASD Tec Index FD	2,935	75,459	N/A ***
Morgan Stanley Smith Barney	Frontier Oil Corp	1,000	18,010	N/A ***
Morgan Stanley Smith Barney	General Electric Co	1,450	26,521	N/A ***
Morgan Stanley Smith Barney	Huntington Banc Shares	50	344	N/A ***
Morgan Stanley Smith Barney	ISHARE Silver Trust	1,150	34,707	N/A ***
Morgan Stanley Smith Barney	ISHARE Gold Trust	20	278	N/A ***
Morgan Stanley Smith Barney	ISHARE S&P Midcap 400 Index	2,645	239,875	N/A ***
Morgan Stanley Smith Barney	ISHARE Russell 2000 Value FD	820	58,294	N/A ***
Morgan Stanley Smith Barney	ISHARE Russell 2000 Index FD	4,903	383,611	N/A ***
Morgan Stanley Smith Barney	ISHARE S & P Mid Cap 400 Value	300	23,838	N/A ***
Morgan Stanley Smith Barney	ISHARE S & P Small Cap 600 Value	20	1,438	N/A ***

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares	Fair Value	Cost
		Common Stocks (continued)			
	Morgan Stanley Smith Barney	ISHARE Russell Microcap	1,745	87,442	N/A ***
	Morgan Stanley Smith Barney	JPM Alerian MLP	1,020	37,077	N/A ***
	Morgan Stanley Smith Barney	Joy Global Inc	100	8,675	N/A ***
	Morgan Stanley Smith Barney	Kubota CP ADR	50	2,381	N/A***
	Morgan Stanley Smith Barney	Micrel Inc	1,100	14,289	N/A ***
	Morgan Stanley Smith Barney	Nextera Energy Inc Com	30	1,560	N/A ***
	Morgan Stanley Smith Barney	Norfolk Southern Corp	500	31,410	N/A ***
	Morgan Stanley Smith Barney	Owens Illinois Com New	50	1,535	N/A ***
	Morgan Stanley Smith Barney	Patriot Coal Corp	1,150	22,276	N/A ***
	Morgan Stanley Smith Barney	Peabody Energy Corp	250	15,995	N/A ***
	Morgan Stanley Smith Barney	Powershares ETF US1500 SM	30	1,934	N/A ***
	Morgan Stanley Smith Barney	Republic Services Inc	1500	44,790	N/A ***
	Morgan Stanley Smith Barney	SPDR KAW Regional Banking ETF	2,890	76,441	N/A ***
	Morgan Stanley Smith Barney	SPDR S&P Pharmaceutical	1,075	49,547	N/A ***
	Morgan Stanley Smith Barney	SPDR S&P Oil & Gas EXP & PRO	940	49,585	N/A ***
	Morgan Stanley Smith Barney	Cons Discret SEL SECT SPDR FD	2,070	77,439	N/A ***
	Morgan Stanley Smith Barney	Sunoco Inc	1,400	56,434	N/A ***
	Morgan Stanley Smith Barney	Valero Energy CP DELA New	2,000	46,240	N/A ***
	Morgan Stanley Smith Barney	Vanguard REIT ETF	1,455	80,563	N/A ***
	Morgan Stanley Smith Barney	Vanguard EMRG MKTS ETF	1,900	91,477	N/A ***
	Morgan Stanley Smith Barney	Vanguard Small CAP ETF	25	1,816	N/A ***
	Morgan Stanley Smith Barney	Wisdomtree TR EMG MKTS SMCAP	360	19,620	N/A ***
		Total Common Stock		$5,035,451	
*	Participant loans	Interest rates from 3.25 percent - 9.25 percent		310,764	N/A ***
	TOTAL			$13,897,595	

* Represents a party-in-interest as defined by ERISA.
** Cost information has been omitted for participant-directed investments.

IMPERIAL POOLS, INC. 401(K) PLAN

SCHEDULE H, LINE 4a -

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2010

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$342,722	$-0-	$342,722	$-0-	$-0-

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 ☒ 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 IMPERIAL POOLS, INC. 401(k) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 08/31/1972

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

33 WADE ROAD

LATHAM NY 12110

2b Employer Identification Number (EIN) 14-1493361

2c Sponsor's telephone number (518)786-1200

2d Business code (see instructions) 424990

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	W. Churchman	10/10/11	William Churchman
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	W. Churchman	10/10/11	William Churchman
	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") SAME	**3b** Administrator's EIN **3c** Administrator's telephone number

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**	252
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**	189
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	17
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	206
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	206
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	174
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
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:

2A 2E 2F 2G 2J 2K 2R 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)	**9b** Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	**(1)** [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	**(2)** [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	**(3)** [X] Trust
(4) [ ] General assets of the sponsor	**(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	**b General Schedules**
(1) [X] **R** (Retirement Plan Information)	**(1)** [X] **H** (Financial Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)** [ ] **I** (Financial Information – Small Plan) **(3)** [ ] ___ **A** (Insurance Information)
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(4)** [X] **C** (Service Provider Information) **(5)** [ ] **D** (DFE/Participating Plan Information) **(6)** [ ] **G** (Financial Transaction Schedules)