Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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;
- [X] 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
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC EMPLOYEE RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1998

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

419 W MARKET STREET
SANDUSKY, OH 44870-2411

2b Employer Identification Number (EIN) 34-1113714

2c Sponsor's telephone number 419-625-4744

2d Business code (see instructions) 624310

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.	10/14/2011	ERIC KOCHENDOERFER
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

419 W MARKET STREET
SANDUSKY, OH 44870-2411

3b Administrator's EIN
34-1113714

3c Administrator's telephone number
419-625-4744

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**	387
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**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:
2L

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)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)	Insurance 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.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**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
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC EMPLOYEE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-1113714

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
LINCOLN NATIONAL 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
35-0472300	65676	CR30809	0	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
600	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
LINCOLN FINANCIAL ADVISORS
1300 S CLINTON ST STE 150
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code
600			4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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 ▶ GROUP VARIABLE ANNUITY W/GUAR FUND

b	Balance at the end of the previous year		7b	73166
c	Additions: (1) Contributions deposited during the year	7c(1)	42117	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	2729	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	71	
	▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS, AND/OR ADJUSTMENTS			
	(6)Total additions		7c(6)	44917
d	Total of balance and additions (add **b** and **c(6)**).		7d	118083
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	115508	
	(2) Administration charge made by carrier	7e(2)	1827	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)	748	
	▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES, AND/OR ADJUSTMENTS			
	(5) Total deductions		7e(5)	118083
f	Balance at the end of the current year (subtract **e(5)** from **d**)		7f	0

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	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2010
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

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

A Name of plan
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC EMPLOYEE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-1113714

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)

LINCOLN NATIONAL CORPORATION

35-1140070

(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	SERVICE PROVIDER	3090	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BARNES WENDLING CPAS LLC

20-0493669

(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?
10	AUDITOR	5420	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial 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), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **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
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC EMPLOYEE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-1113714

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	5672	0
(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)	246289	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	73166	0
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	325127	0
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	325127	0

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)		
(B) Participants	2a(1)(B)	54020	
(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)		54020
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)		
(F) Other	2b(1)(F)	2729	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2729
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12964
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		69713

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	385324	
(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)		385324
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1006
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	5420	
(2) Contract administrator fees	2i(2)	3090	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8510
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		394840

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-325127
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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: BARNES WENDLING CPAS LLC **(2)** EIN: 20-0493669

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☒ **Yes** ☐ **No** **Amount:** 0

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)	Retirement Plan 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 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.**	**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
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC EMPLOYEE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.

D Employer Identification Number (EIN)
34-1113714

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): 35-1140070 _____

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** 27

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):

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):

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009
AND THE PLAN PERIODS FROM JANUARY 1, 2010
TO AUGUST 20, 2010 AND AUGUST 21, 2010
TO DECEMBER 31, 2010

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

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Barnes Wendling CPAs LLC

Building and maintaining net worth since 1946.

INDEPENDENT AUDITORS' REPORT

October 10, 2011

To the Administrative Committee of
Sandusky Bay Area Goodwill Industries, Inc.
Employee Retirement Savings Plan
Sandusky, Ohio

We were engaged to audit the statement of net assets available for benefits of Sandusky Bay Area Goodwill Industries, Inc. Employee Retirement Savings Plan as of December 31, 2009 and the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010. In addition, we were engaged to audit the statement of net assets in liquidation available for benefits as of December 31, 2010, and the related statement of changes in net assets in liquidation available for benefits for the period from August 21, 2010 to December 31, 2010. These financial statements 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 D, which was certified by the Lincoln National Life Insurance Company, the custodian of the Plan, except for comparing information with related information included in the financial statements. 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 a certification 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.

As described in Note A to the financial statements, the Board of Directors of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc., the plan's sponsor, voted on August 20, 2010 to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis to the liquidation basis for periods after August 20, 2010.

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 statement of net assets available for benefits as of December 31, 2009, the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010, the statement of net assets in liquidation available for benefits as of December 31, 2010, and the statement of changes in net assets in liquidation available for benefits for the period from August 21, 2010 to December 31, 2010, taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Barnes Wendling CPAs LLC

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Sandusky, Ohio 44870
(419) 626-3627
(419) 626-3796 Fax
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SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Net Assets Available for Benefits
December 31, 2009

ASSETS		
Investments, at fair value:		
Investment contract with insurance company	$ 73,166	
Unit investment trust separate accounts	246,289	
		$ 319,455
Notes receivable from participants		5,672
Net assets available for benefits		**$ 325,127**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits
Period From January 1, 2010 to August 20, 2010

Net additions (deductions) from net assets attributed to:		
Investment income (loss):		
Net depreciation in fair value of investments	($ 7,943)	
Interest	1,894	
		($ 6,049)
Participant contributions		15,980
Net additions		9,931
Deductions from net assets attributed to:		
Benefits paid to participants	26,857	
Administrative fees	1,158	
		28,015
Net decrease		(18,084)
Net assets available for benefits:		
Beginning of period		325,127
End of period		**$ 307,043**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Net Assets in Liquidation Available for Benefits
December 31, 2010

ASSETS		
Investments, at fair value:		
Investment contract with insurance company	$ -0-	
Unit investment trust separate accounts	-0-	
		$ -0-
Notes receivable from participants		-0-
Net assets in liquidation available for benefits		**$ -0-**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets in Liquidation Available for Benefits
Period From August 21, 2010 to December 31, 2010

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 20,907	
Interest	835	
		$ 21,742
Contributions:		
Participant contributions	960	
Participant rollovers	37,080	
		38,040
Total additions		59,782
Deductions from net assets attributed to:		
Benefits paid to participants	359,473	
Administrative fees	7,352	
		366,825
Net decrease		(307,043)
Net assets in liquidation available for benefits:		
Beginning of period		307,043
End of period		**$ -0-**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Notes to Financial Statements
December 31, 2010 and 2009 and Year Ended December 31, 2010

NOTE A - DESCRIPTION OF PLAN

The following description of the Sandusky Bay Area Goodwill Industries, Inc. Employee Retirement Savings 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 was a defined contribution plan covering all employees of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc. (the Organization and Plan Sponsor) who had elected to participate in The Plan. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was sponsored and administered by the Organization (the Plan Administrator).

Plan Termination
The Board of Directors of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc., the Plan's sponsor, voted on August 20, 2010, to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting used to determine the amounts at which investments in insurance contracts and the accumulated benefit information were stated, from the ongoing plan basis to the liquidation basis for periods after August 20, 2010.

As of December 31, 2010, all participant account balances were distributed and the Plan's 2010 form 5500 filed was marked as a final year return.

Contributions
Each year, participants could elect to defer up to 100% of their eligible compensation or the maximum contribution allowed by law. Effective with a Plan amendment dated April 1, 2009, employees satisfying the Plan's eligibility requirements could also elect to contribute up to 100% of their eligible annual compensation on an after-tax basis. The Plan provided for a discretionary employer matching contribution. The Organization did not make matching contributions for the year ended December 31, 2010. The Plan provided for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code. The Plan also provided for catch-up contributions for participants who reached the age of 50 by the end of the calendar year.

Participant Accounts
Each participant's account was credited with the participant's contributions and an allocation of (a) the Organization's contributions and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations were based on participant earnings or account balances, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's account.

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Vesting
Participants were immediately vested in their deferral and rollover contributions, plus actual earnings thereon. Vesting in discretionary employer matching contributions plus actual earnings thereon was based on years of continuous service at a rate of 25% per year in years one through four. A participant was fully vested after four years of credited service.

Notes Receivable from Participants
Participants could borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance, subject to certain Department of Labor and Internal Revenue Service requirements. Note receivable terms could not exceed five years unless used for the purchase of a primary residence. The notes receivable were secured by the balance in the participant's account and bore interest at a commercially reasonable rate as determined by the Plan administrator. Principal and interest were paid by participants directly to Lincoln on a quarterly basis.

Payment of Benefits
Upon retirement, termination, or disability, a participant or a participant's beneficiary upon the participant's death could elect to receive a lump-sum amount or substantially equal installments for a period elected by the participant equal to the value of the participant's account. If the value of the vested benefits credited to a participant's account was $5,000 or less at the time of termination, the entire amount would automatically be distributed to the participant without the participant's consent.

Active participants could request hardship withdrawals from their account balance, subject to Plan provisions. A participant who received a distribution on account of hardship was prohibited from making deferrals for six months after receipt of the distribution.

Forfeited Accounts
Forfeitures were used to reduce future employer matching contributions or returned to the employer for reimbursement of Plan expenses. Unallocated forfeiture balances as of December 31, 2010 and 2009 were $-0- and $5,258, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's 2009 statement of net assets available for benefits and the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010 were prepared using the accrual basis of accounting. Due to the decision in 2010 to terminate the Plan, the Plan's 2010 statement of net assets available for benefits and the statement of changes in net assets available for benefits for the period from August 21, 2010 to December 31, 2010 are prepared using the liquidation basis of accounting.

Investment Valuation

The Plan's investments were recorded at fair value, based upon the last traded or current bid prices in active markets. Where there were no readily available last traded or current bid prices, fair value was determined as discussed in Note E.

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans were reclassified as benefits paid to participants based upon the terms of the Plan document.

Investment Income Recognition

Purchases and sales of securities were recorded on a trade date basis. Gains and losses on securities transactions were determined using the average cost method. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date.

Contributions

Participant contributions were recorded and credited to each participant's account when received by the custodian from the Organization. Any contributions attributable to the plan year but not received by the trust by the last day of the plan year were recorded as a receivable.

Payment of Benefits

Benefits were recorded when paid.

Administrative Expenses

The Organization paid certain expenses on behalf of the plan. Other expenses, such as investment management fees, were paid for directly by the Plan and were allocated to participant accounts.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Plan was designed to qualify under Section 403(b) of the Internal Revenue Code (the Code). The terms of the Plan were prepared to conform with the sample language provided by the Internal Revenue Service (IRS) in Revenue Procedure 2007-71. The plan administrator intended to apply for a determination letter on the Plan once the IRS opened such a program. The Plan was required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2007.

New Accounting Pronouncement

In September 2010, the Plan adopted the accounting pronouncement pertaining to participant loans. This accounting pronouncement requires participant loans to be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balances plus any accrued but unpaid interest. Previously, loans were measured at fair value and classified as investments. This accounting pronouncement is required to be applied retrospectively and therefore participant loans of $5,672 were reclassified to notes receivable from participants in the 2009 statement of net assets available for benefits. The reclassification did not have an effect on previously reported net assets available for benefits or change in net assets available for benefits.

Use of Estimates

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

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2011, the date which the financial statements were available to be issued.

NOTE C - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan had an investment contract (the Contract) with Lincoln National Life Insurance Company under which contributions from the Plan were maintained in Lincoln National Life Insurance Company's general account. The Contract restricted participant directed exchanges by limiting transfers between funds to the greater of up to 25% of the participant's account at contract value in a 12 month period. Contract value represented deposits made to the Contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. There were no reserves against contract value for credit risk of the contract issuer or otherwise.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan's investment contract with Lincoln National Life Insurance Organization was not considered to be fully benefit-responsive due to the restrictions on fund transfers and therefore the Contract was included in the statement of net assets available for benefits at December 31, 2009 at fair value. At December 31, 2009, the contract value of the Contract approximated its fair value and therefore the accompanying statement of net assets available for benefits did not reflect an adjustment to contract value.

Interest crediting rates were reviewed on a quarterly basis for resetting. The net average yield and crediting interest rates on the contract were both approximately 3.82% and 3.95% for new funds invested in 2010 and 2009, respectively, and 3.82% and 3.70% for renewal funds invested in 2010 and 2009, respectively. When establishing interest rates for the contract, Lincoln considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the general account. The rates are established without the use of a specific formula. The repayment of principal and interest credited to participants in the Plan is a financial obligation of Lincoln.

Certain events may have limited the ability of the Plan to transact at contract value. Such events included but were not limited to the following: plan termination; in-service withdrawal prior to normal retirement; consolidation; layoff; merger; reorganization; spinoff; and any other program instituted by the Plan sponsor.

NOTE D - INVESTMENTS

The Plan's investments were 100% participant directed and were held by Lincoln National Life Insurance Company (the Custodian). All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2009 and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2010 were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Custodian.

The fair values of investments that represent five percent or more of the Plan's net assets available for benefits were as follows:

	December 31,	
	2010	2009
Unit Investment Trust Separate Accounts:		
American Funds Global Growth Fund		$ 14,855
American Funds Growth Fund		27,810
American Funds Growth and Income Fund		38,188
American Funds International Fund		13,461
LVIP Delaware Growth and Income Fund		28,536
LVIP Delaware Social Awareness Fund		23,835
LVIP Janus Capital Appreciation Fund		22,126
Neuberger Berman Mid-Cap Growth Fund		15,451
Investment Contract with Insurance Company:		
Lincoln Fixed Annuity Contract with Guaranteed Account		73,166

During 2010, the Plan's investments in unit investment trust separate accounts, including gains and losses on investments bought, sold and held during the year, appreciated in value by $12,964.

NOTE E - FAIR VALUE MEASUREMENTS

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 (exit price). The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

The Plan had no investments to account for at fair value as of December 31, 2010.

The Plan's investments accounted for at fair value as of December 31, 2009 are summarized below:

	Level 2	Level 3	Total
Investment contract with insurance company		$ 73,166	$ 73,166
Unit investment trust separate accounts:			
Capital appreciation	$ 77,572		77,572
Fixed income	5,845		5,845
Growth	141,170		141,170
Index	11,030		11,030
Total return	10,672		10,672
	$ 246,289	$ 73,166	$ 319,455

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2009.

The investment contract with insurance company is valued based on a pro rata share of market value of the assets in the insurance company's general account (See Note C).

Unit investment trust separate accounts are valued at the net asset value of shares held by the Plan at year end. Net asset value is based on the quoted market prices of the underlying investments, net of insurance company fees and expenses.

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

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 as of the reporting date.

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

	Investment Contract with Insurance Company
Fair value, beginning of year	$ 73,166
Purchases, sales, issuances, and settlements (net)	(73,166)
Fair value, end of year	$ -0-

NOTE F - TRANSACTIONS WITH PARTIES-IN-INTEREST

Party-in-interest transactions included the investment in the funds of the custodian of the Plan, and the related dividend income, interest, and the payment of administrative expenses by the Plan. Such transactions were exempt from being prohibited transactions.

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009
AND THE PLAN PERIODS FROM JANUARY 1, 2010
TO AUGUST 20, 2010 AND AUGUST 21, 2010
TO DECEMBER 31, 2010

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

October 10, 2011

To the Administrative Committee of
Sandusky Bay Area Goodwill Industries, Inc.
Employee Retirement Savings Plan
Sandusky, Ohio

We were engaged to audit the statement of net assets available for benefits of Sandusky Bay Area Goodwill Industries, Inc. Employee Retirement Savings Plan as of December 31, 2009 and the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010. In addition, we were engaged to audit the statement of net assets in liquidation available for benefits as of December 31, 2010, and the related statement of changes in net assets in liquidation available for benefits for the period from August 21, 2010 to December 31, 2010. These financial statements 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 D, which was certified by the Lincoln National Life Insurance Company, the custodian of the Plan, except for comparing information with related information included in the financial statements. 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 a certification 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.

As described in Note A to the financial statements, the Board of Directors of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc., the plan's sponsor, voted on August 20, 2010 to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis to the liquidation basis for periods after August 20, 2010.

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 statement of net assets available for benefits as of December 31, 2009, the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010, the statement of net assets in liquidation available for benefits as of December 31, 2010, and the statement of changes in net assets in liquidation available for benefits for the period from August 21, 2010 to December 31, 2010, taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

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Web: www.barneswendling.com

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Net Assets Available for Benefits
December 31, 2009

ASSETS		
Investments, at fair value:		
Investment contract with insurance company	$ 73,166	
Unit investment trust separate accounts	246,289	
		$ 319,455
Notes receivable from participants		5,672
Net assets available for benefits		**$ 325,127**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits
Period From January 1, 2010 to August 20, 2010

Net additions (deductions) from net assets attributed to:		
Investment income (loss):		
Net depreciation in fair value of investments	($ 7,943)	
Interest	1,894	
		($ 6,049)
Participant contributions		15,980
Net additions		9,931
Deductions from net assets attributed to:		
Benefits paid to participants	26,857	
Administrative fees	1,158	
		28,015
Net decrease		(18,084)
Net assets available for benefits:		
Beginning of period		325,127
End of period		**$ 307,043**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Net Assets in Liquidation Available for Benefits
December 31, 2010

ASSETS		
Investments, at fair value:		
Investment contract with insurance company	$ -0-	
Unit investment trust separate accounts	-0-	
		$ -0-
Notes receivable from participants		-0-
Net assets in liquidation available for benefits		**$ -0-**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets in Liquidation Available for Benefits
Period From August 21, 2010 to December 31, 2010

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 20,907	
Interest	835	
		$ 21,742
Contributions:		
Participant contributions	960	
Participant rollovers	37,080	
		38,040
Total additions		59,782
Deductions from net assets attributed to:		
Benefits paid to participants	359,473	
Administrative fees	7,352	
		366,825
Net decrease		(307,043)
Net assets in liquidation available for benefits:		
Beginning of period		307,043
End of period		**$ -0-**

See Notes to Financial Statements

SANDUSKY BAY AREA GOODWILL INDUSTRIES, INC.
EMPLOYEE RETIREMENT SAVINGS PLAN

Notes to Financial Statements
December 31, 2010 and 2009 and Year Ended December 31, 2010

NOTE A - DESCRIPTION OF PLAN

The following description of the Sandusky Bay Area Goodwill Industries, Inc. Employee Retirement Savings 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 was a defined contribution plan covering all employees of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc. (the Organization and Plan Sponsor) who had elected to participate in The Plan. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was sponsored and administered by the Organization (the Plan Administrator).

Plan Termination
The Board of Directors of Goodwill Industries of Erie, Huron, Ottawa and Sandusky Counties, Inc., the Plan's sponsor, voted on August 20, 2010, to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting used to determine the amounts at which investments in insurance contracts and the accumulated benefit information were stated, from the ongoing plan basis to the liquidation basis for periods after August 20, 2010.

As of December 31, 2010, all participant account balances were distributed and the Plan's 2010 form 5500 filed was marked as a final year return.

Contributions
Each year, participants could elect to defer up to 100% of their eligible compensation or the maximum contribution allowed by law. Effective with a Plan amendment dated April 1, 2009, employees satisfying the Plan's eligibility requirements could also elect to contribute up to 100% of their eligible annual compensation on an after-tax basis. The Plan provided for a discretionary employer matching contribution. The Organization did not make matching contributions for the year ended December 31, 2010. The Plan provided for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code. The Plan also provided for catch-up contributions for participants who reached the age of 50 by the end of the calendar year.

Participant Accounts
Each participant's account was credited with the participant's contributions and an allocation of (a) the Organization's contributions and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations were based on participant earnings or account balances, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's account.

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Vesting
Participants were immediately vested in their deferral and rollover contributions, plus actual earnings thereon. Vesting in discretionary employer matching contributions plus actual earnings thereon was based on years of continuous service at a rate of 25% per year in years one through four. A participant was fully vested after four years of credited service.

Notes Receivable from Participants
Participants could borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance, subject to certain Department of Labor and Internal Revenue Service requirements. Note receivable terms could not exceed five years unless used for the purchase of a primary residence. The notes receivable were secured by the balance in the participant's account and bore interest at a commercially reasonable rate as determined by the Plan administrator. Principal and interest were paid by participants directly to Lincoln on a quarterly basis.

Payment of Benefits
Upon retirement, termination, or disability, a participant or a participant's beneficiary upon the participant's death could elect to receive a lump-sum amount or substantially equal installments for a period elected by the participant equal to the value of the participant's account. If the value of the vested benefits credited to a participant's account was $5,000 or less at the time of termination, the entire amount would automatically be distributed to the participant without the participant's consent.

Active participants could request hardship withdrawals from their account balance, subject to Plan provisions. A participant who received a distribution on account of hardship was prohibited from making deferrals for six months after receipt of the distribution.

Forfeited Accounts
Forfeitures were used to reduce future employer matching contributions or returned to the employer for reimbursement of Plan expenses. Unallocated forfeiture balances as of December 31, 2010 and 2009 were $-0- and $5,258, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's 2009 statement of net assets available for benefits and the statement of changes in net assets available for benefits for the period from January 1, 2010 to August 20, 2010 were prepared using the accrual basis of accounting. Due to the decision in 2010 to terminate the Plan, the Plan's 2010 statement of net assets available for benefits and the statement of changes in net assets available for benefits for the period from August 21, 2010 to December 31, 2010 are prepared using the liquidation basis of accounting.

Investment Valuation

The Plan's investments were recorded at fair value, based upon the last traded or current bid prices in active markets. Where there were no readily available last traded or current bid prices, fair value was determined as discussed in Note E.

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans were reclassified as benefits paid to participants based upon the terms of the Plan document.

Investment Income Recognition

Purchases and sales of securities were recorded on a trade date basis. Gains and losses on securities transactions were determined using the average cost method. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date.

Contributions

Participant contributions were recorded and credited to each participant's account when received by the custodian from the Organization. Any contributions attributable to the plan year but not received by the trust by the last day of the plan year were recorded as a receivable.

Payment of Benefits

Benefits were recorded when paid.

Administrative Expenses

The Organization paid certain expenses on behalf of the plan. Other expenses, such as investment management fees, were paid for directly by the Plan and were allocated to participant accounts.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Plan was designed to qualify under Section 403(b) of the Internal Revenue Code (the Code). The terms of the Plan were prepared to conform with the sample language provided by the Internal Revenue Service (IRS) in Revenue Procedure 2007-71. The plan administrator intended to apply for a determination letter on the Plan once the IRS opened such a program. The Plan was required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2007.

New Accounting Pronouncement

In September 2010, the Plan adopted the accounting pronouncement pertaining to participant loans. This accounting pronouncement requires participant loans to be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balances plus any accrued but unpaid interest. Previously, loans were measured at fair value and classified as investments. This accounting pronouncement is required to be applied retrospectively and therefore participant loans of $5,672 were reclassified to notes receivable from participants in the 2009 statement of net assets available for benefits. The reclassification did not have an effect on previously reported net assets available for benefits or change in net assets available for benefits.

Use of Estimates

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

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2011, the date which the financial statements were available to be issued.

NOTE C - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan had an investment contract (the Contract) with Lincoln National Life Insurance Company under which contributions from the Plan were maintained in Lincoln National Life Insurance Company's general account. The Contract restricted participant directed exchanges by limiting transfers between funds to the greater of up to 25% of the participant's account at contract value in a 12 month period. Contract value represented deposits made to the Contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. There were no reserves against contract value for credit risk of the contract issuer or otherwise.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan's investment contract with Lincoln National Life Insurance Organization was not considered to be fully benefit-responsive due to the restrictions on fund transfers and therefore the Contract was included in the statement of net assets available for benefits at December 31, 2009 at fair value. At December 31, 2009, the contract value of the Contract approximated its fair value and therefore the accompanying statement of net assets available for benefits did not reflect an adjustment to contract value.

Interest crediting rates were reviewed on a quarterly basis for resetting. The net average yield and crediting interest rates on the contract were both approximately 3.82% and 3.95% for new funds invested in 2010 and 2009, respectively, and 3.82% and 3.70% for renewal funds invested in 2010 and 2009, respectively. When establishing interest rates for the contract, Lincoln considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the general account. The rates are established without the use of a specific formula. The repayment of principal and interest credited to participants in the Plan is a financial obligation of Lincoln.

Certain events may have limited the ability of the Plan to transact at contract value. Such events included but were not limited to the following: plan termination; in-service withdrawal prior to normal retirement; consolidation; layoff; merger; reorganization; spinoff; and any other program instituted by the Plan sponsor.

NOTE D - INVESTMENTS

The Plan's investments were 100% participant directed and were held by Lincoln National Life Insurance Company (the Custodian). All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2009 and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2010 were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Custodian.

The fair values of investments that represent five percent or more of the Plan's net assets available for benefits were as follows:

	December 31,	
	2010	2009
Unit Investment Trust Separate Accounts:		
American Funds Global Growth Fund		$ 14,855
American Funds Growth Fund		27,810
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During 2010, the Plan's investments in unit investment trust separate accounts, including gains and losses on investments bought, sold and held during the year, appreciated in value by $12,964.

NOTE E - FAIR VALUE MEASUREMENTS

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 (exit price). The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

The Plan had no investments to account for at fair value as of December 31, 2010.

The Plan's investments accounted for at fair value as of December 31, 2009 are summarized below:

	Level 2	Level 3	Total
Investment contract with insurance company		$ 73,166	$ 73,166
Unit investment trust separate accounts:			
Capital appreciation	$ 77,572		77,572
Fixed income	5,845		5,845
Growth	141,170		141,170
Index	11,030		11,030
Total return	10,672		10,672
	$ 246,289	$ 73,166	$ 319,455

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2009.

The investment contract with insurance company is valued based on a pro rata share of market value of the assets in the insurance company's general account (See Note C).

Unit investment trust separate accounts are valued at the net asset value of shares held by the Plan at year end. Net asset value is based on the quoted market prices of the underlying investments, net of insurance company fees and expenses.

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

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 as of the reporting date.

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

	Investment Contract with Insurance Company
Fair value, beginning of year	$ 73,166
Purchases, sales, issuances, and settlements (net)	(73,166)
Fair value, end of year	$ -0-

NOTE F - TRANSACTIONS WITH PARTIES-IN-INTEREST

Party-in-interest transactions included the investment in the funds of the custodian of the Plan, and the related dividend income, interest, and the payment of administrative expenses by the Plan. Such transactions were exempt from being prohibited transactions.