

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	01/01/1990	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 18200 VON KARMAN SUITE 1000 IRVINE, CA 92612	2b Employer Identification Number (EIN) 84-0955532	2c Sponsor's telephone number 949-585-4104	2d Business code (see instructions) 511210

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.	10/17/2011	VIRGINIA FRAZER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 18200 VON KARMAN SUITE 1000 IRVINE, CA 92612	3b Administrator's EIN 84-0955532 3c Administrator's telephone number 949-585-4104
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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
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5 Total number of participants at the beginning of the plan year	5	137
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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	101
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	27
d Subtotal. Add lines 6a , 6b , and 6c	6d	129
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	130
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	115
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	7

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION	D Employer Identification Number (EIN) 84-0955532	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INST. OPS. CO.
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 37 65 60	RECORDKEEPER	12948	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EKA&H

84-0869721

(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	ACCOUNTANT/AUDITOR	10674	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AM CENT EQUITY INC - AMERICAN CENTU 44-0619208	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VAL - BOSTON FINANC 04-2526037	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON GROWTH - DST SYSTEMS, INC. 43-1581814	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
M&N PROBLND MAXIMUM - MANNING & NAP 16-0995736	0.40%	
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION	D Employer Identification Number (EIN) 84-0955532	

Part I	Asset and Liability Statement
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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)	192600	299270
(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)	86063	141886
(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)	6766554	7952947
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	7045217	8394103

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7045217	8394103
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	554830	
(C) Others (including rollovers)	2a(1)(C)	12686	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		567516

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	36	
(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)	8027	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8063
(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)	89433	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		89433
(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)		

		(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)		
(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)		950152
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1615164

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	228032	
(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)		228032
f Corrective distributions (see instructions)	2f		14573
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23673	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23673
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		266278

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1348886
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: ERHARDT KEEFE STEINER HOTTMAN PC

(2) EIN: 84-0869721

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		X	

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

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION</u>	D Employer Identification Number (EIN) <u>84-0955532</u>

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	<u>0</u>
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): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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

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

Schedule R (Form 5500) 2010
v.092308.1

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): _____

**SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN**

**Financial Statements
and
Independent Auditors' Report
December 31, 2010 and 2009**

EKS&H
**EHRHARDT • KEEFE
STEINER • HOTTMAN PC**
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
SPECTRUM Human Resource Systems Corporation
401(k) Profit Sharing Plan
Irvine, California

We were engaged to audit the financial statements of the SPECTRUM Human Resource Systems Corporation 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes certain transactions. The Plan administrator has obtained a certification from the trustee 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 trustee is complete and accurate.

As described in Note 1 to the financial statements, effective April 6, 2011, the Plan merged into the Epicor Software 401(k) Plan.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Ehrhardt Keefe Steiner & Hottman PC

Ehrhardt Keefe Steiner & Hottman PC

September 30, 2011
Denver, Colorado

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

	<u>December 31.</u>	
	<u>2010</u>	<u>2009</u>
Assets		
Investments, at fair value		
Mutual funds	\$ 7,952,947	\$ 6,766,551
Money market funds	<u>299,270</u>	<u>192,600</u>
Total investments	8,252,217	6,959,151
Receivables		
Participant notes receivable	<u>141,886</u>	<u>86,063</u>
Net assets available for benefits	<u>\$ 8,394,103</u>	<u>\$ 7,045,214</u>

See notes to financial statements.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2010

Investment income	
Net appreciation in fair value of investments	\$ 950,152
Interest and dividend income	<u>97,496</u>
Total investment income	<u>1,047,648</u>
Contributions	
Participant	554,830
Rollover	<u>12,686</u>
Total contributions	<u>567,516</u>
Deductions from net assets	
Benefits paid to participants	242,605
Administrative expenses	<u>23,670</u>
Total deductions	<u>266,275</u>
Net increase in net assets available for benefits	1,348,889
Net assets available for benefits	
Beginning of year	<u>7,045,214</u>
End of year	<u>\$ 8,394,103</u>

See notes to financial statements.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies

The following brief description of the SPECTRUM Human Resource Systems Corporation 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established January 1, 1990, and most recently amended in November 2010. The Plan covers eligible employees of SPECTRUM Human Resource Systems Corporation (the "Company") and is available to employees who have worked a minimum of three months with the Company. There are no age requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Board of Directors of the Company administers the Plan. Fidelity Management Trust Company ("Fidelity") serves as trustee, manages Plan assets, and maintains the Plan's records. The Plan offers Plan participants a variety of investment options through various mutual funds and money market funds. Individual accounts are invested in the various investment options at the direction of the participants.

Effective April 6, 2011, the Plan merged into the Epicor Software 401(k) Plan ("Epicor Plan"). Each eligible Spectrum employee who was a participant in the Plan on March 31, 2011, was eligible to participate in the Epicor Plan on April 1, 2011. Spectrum employees were granted past service credit for purposes of eligibility for participation, vesting, and benefits under the Epicor Plan.

Contributions

Participants may elect to make before-tax contributions of up to 60% of their annual compensation, as defined in the Plan document, subject to annual limits established by the Internal Revenue Service ("IRS"). This maximum percentage may be reduced by the Plan administrator in certain circumstances. The Plan also permits rollover contributions from other qualified retirement plans. Employee contributions to the Plan are made through regular payroll deductions. Participants may make additional voluntary non-deductible after-tax contributions. Matching contributions by the employer are not allowed on any voluntary non-deductible after-tax employee contributions.

The Plan allows for employer-matching contributions equal to a percentage determined by the Company and approved by its Board of Directors, as well as discretionary profit-sharing contributions. In order to receive any discretionary profit-sharing contributions, a participant must be employed on the last day of the Plan year and have worked at least 1,000 hours during the Plan year. The Company may designate all or a portion of any profit-sharing contributions for a Plan year as qualified non-elective contributions and allocate them to non-highly compensated employees to help the Plan pass one or more annually required Internal Revenue Code ("IRC") non-discrimination tests. To the extent any contributions are so designated, participants are immediately 100% vested in those amounts and may not request a hardship withdrawal of those amounts. There were no employer-matching contributions, discretionary profit-sharing or qualified non-elective contributions made to the Plan for the year ended December 31, 2010.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participants' Accounts

Each participant's account is credited or changed with the participant's contributions and an allocation of the Company's contributions, Plan earnings or losses, and Plan expenses. Plan earnings and losses are allocated based upon participant account balances, and Company-matching contributions are allocated based upon participant contributions. Allocations of discretionary profit-sharing contributions are based upon eligible participant compensation received during the Plan year, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

Vesting

Participants are 100% vested in their voluntary contributions, allocated earnings or losses thereon, and any qualified non-elective contributions.

Any employer contributions and the earnings or losses thereon not fully vested when contributed will vest as follows:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 years	100%

A participant's account becomes 100% vested upon death, attaining early retirement age (the age of 60), retirement due to disability, or if the Plan is terminated.

Valuation of Investments and Income Recognition

Plan assets are comprised of mutual funds and money market funds. Mutual funds and money market funds are valued based on quoted market prices.

The net realized and unrealized investment gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statement of changes in net assets available for benefits and is determined as the difference between fair value at the beginning of the Plan year (or date purchased if during the Plan year) and selling price (if sold during the Plan year) or year-end fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participant Notes Receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances, and may have only one loan outstanding at any time. The loans are secured by the vested balances in the participants' accounts and bear interest at rates that ranged from 4.25% to 9.25% at December 31, 2010. The rates are fixed at loan origination and are commensurate with local prevailing rates as determined by the Plan administrator at the time the loan is approved. The loans mature at various dates between March 2011 and December 2017. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan is for the purchase of the participant's primary residence, in which case, the loan period cannot extend beyond ten years from the date of the loan.

Distributions to Participants

On termination of service due to death, disability, or retirement, a participant (or designated beneficiary upon death) may elect to receive a lump-sum amount equal to the value of the participant's vested account balance, or defer distribution and leave funds in the Plan if the participant's balance is over \$1,000. Under certain circumstances of financial hardship, participants may make withdrawals from their accounts, subject to a minimum amount of \$500. Participants may also elect to receive distributions from their vested account balance upon attaining the age of 59 1/2. Benefits are recorded when paid.

Participants who have terminated employment with the Company with vested account balances not exceeding \$1,000 will have such vested balances distributed to the participants in a lump-sum cash payment as soon as reasonably practicable.

Participant Forfeitures

If at the time of termination of employment the participant is not 100% vested, the non-vested portion of the participant's account is forfeited and shall be placed in a separate account and will first be used to offset administrative expenses and then employer contributions, as directed by the Company. The balance of this account at December 31, 2010 and 2009, was \$912 and \$20,262, respectively. During the year ended December 31, 2010, \$23,928 in forfeitures were used to pay administrative expenses.

Use of Estimates

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

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Risk and Uncertainties

The Plan provides for various investment options that are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Additionally, some investments held by Fidelity are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of comparable U.S. companies.

Recently Issued Accounting Pronouncements

In September 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which requires participant loans to be classified as notes receivable and measured at unpaid principal balance plus accrued but unpaid interest. Previously, these participant loans were classified as Plan investments, and were subject to the fair value measurement and disclosure requirements of Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures*. As permitted under ASU No. 2010-25, the Plan has retrospectively adopted ASU No. 2010-25 for the Plan years ending December 31, 2010 and 2009. The adoption of ASU No. 2010-25 did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements*. This guidance requires additional disclosure of transfers of assets and liabilities between Levels 1 and 2 of the fair value hierarchy and disclosure of activities, on a gross basis, including purchases, sales, issuances, and settlements in the reconciliation of the assets and liabilities measured under Level 3 of the fair value hierarchy. This standard also clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. ASU No. 2010-06 was effective for the Plan's year ended December 31, 2010, except for the disclosure requirements on Level 3 activity that will be effective for the Plan's year ending December 31, 2011. The adoption of this standard did not have a material impact on the Plan's financial statements.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Subsequent Events

The Company has evaluated subsequent events related to the Plan through the report date, September 30, 2011, the date the financial statements were available to be issued.

On January 1, 2011, an employer match was reinstated equal to 50% of elective deferrals up to 4% of eligible compensation.

Note 2 - Assets Certified by Fidelity

Fidelity has certified in writing to the Plan administrator that the stated amounts for investments at fair value and participant notes receivable at amortized cost as of December 31, 2010 and 2009, and the income earned thereon for the year ended December 31, 2010, as reflected in the accompanying financial statements and supplemental schedule, are complete and accurate.

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the information certified by the trustee except for comparing the information contained therein to information included in the financial statements and supplemental schedule.

The fair value of investments greater than 5% of net assets was the following:

	December 31,	
	2010	2009
Fidelity Contrafund	\$ 2,009,618	\$ 1,759,589
Fidelity Growth Company	\$ 866,746	\$ 635,790
Fidelity Diversified International	\$ 808,295	\$ 888,817
Fidelity Low-Priced Stock	\$ 785,626	\$ 678,466
Fidelity U.S. Bond Index Portfolio	\$ 630,318	\$ 555,645
M&N Prob Ind Maximum	\$ 629,009	\$ 474,201
Fidelity Mid-Cap Stock	\$ 455,556	\$ 306,187 *
Baron Growth	\$ 433,099	\$ 310,338 *

* Investment balance is below 5% of net assets available for benefits at the respective date, presented for comparison purposes only.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 3 - Fair Value Accounting

The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Plan maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

The following assets are measured at fair value on a recurring basis:

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

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Large-cap	\$ 3,840,295	\$ -	\$ -	\$ 3,840,295
Mid-cap	1,372,706	-	-	1,372,706
Blended	868,234	-	-	868,234
International	808,295	-	-	808,295
Bond income	630,318	-	-	630,318
Small-cap	433,099	-	-	433,099
Money market funds	<u>299,270</u>	<u>-</u>	<u>-</u>	<u>299,270</u>
Total	<u>\$ 8,252,217</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,252,217</u>

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments assets at fair value at December 31, 2009.

Description	Level 1	Level 2	Level 3	Total
Mutual funds				
Large-cap	\$ 3,130,729	\$ -	\$ -	\$ 3,130,729
Mid-cap	1,083,905	-	-	1,083,905
International	888,817	-	-	888,817
Blended	797,117	-	-	797,117
Bond income	555,645	-	-	555,645
Small-cap	310,338	-	-	310,338
Money market funds	192,600	-	-	192,600
Total	<u>\$ 6,959,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,959,151</u>

The valuation technique used to measure fair value of the mutual funds and money market funds was the final quoted daily net asset value prices that are directly observable in the marketplace.

There were no changes to the valuation techniques used during the years ended December 31, 2010 and 2009.

Note 4 - Income Taxes

On October 9, 2003, the IRS issued an opinion letter indicating that the prototype adopted by the Plan, as then designed, qualified under Section 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 5 - Administration of the Plan

The Company provides, at no cost to actively employed participants of the Plan, certain administrative, accounting, and legal services to the Plan and also pays the cost of certain outside services for the Plan. The Plan allows certain fees to be charged to accounts of participants who are no longer actively employed by the Company.

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Note 7 - Party-in-Interest Transactions

Certain Plan investments are mutual funds and money market funds managed by a Fidelity affiliate. Fidelity is the trustee, as defined by the Plan; therefore, these transactions qualify as party-in-interest.

SUPPLEMENTAL SCHEDULE

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2010

Employer Identification Number 84-0955532
Plan Number - 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Mutual funds		
*	Fidelity Management Trust Company	Fidelity Contrafund	\$ 2,009,618
*	Fidelity Management Trust Company	Fidelity Growth Company	866,746
*	Fidelity Management Trust Company	Fidelity Diversified International	808,295
*	Fidelity Management Trust Company	Fidelity Low-Priced Stock	785,626
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Portfolio	630,318
	Manning & Napier Fund, Inc.	M&N Prob Ind Maximum	629,009
*	Fidelity Management Trust Company	Fidelity Mid-Cap Stock	455,556
*	Baron Investment Funds Trust	Baron Growth	433,099
*	Fidelity Management Trust Company	Fidelity Freedom 2030	254,142
*	Fidelity Management Trust Company	Fidelity Freedom 2025	200,769
*	Fidelity Management Trust Company	Fidelity Freedom 2020	192,957
*	Fidelity Management Trust Company	AM Cent Equity INC	179,282
*	Fidelity Management Trust Company	Spartan U.S. Equity Index Fund	155,640
	Artisan Funds, Inc.	Artisan MID CAP VAL	131,524
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*	Fidelity Management Trust Company	Fidelity Freedom 2035	56,009
*	Fidelity Management Trust Company	Fidelity Freedom 2050	27,442
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*	Fidelity Management Trust Company	Fidelity Freedom Income	19,324
*	Fidelity Management Trust Company	Fidelity Freedom 2000	6,539
*	Fidelity Management Trust Company	Fidelity Freedom 2010	395
*	Fidelity Management Trust Company	Fidelity Freedom 2015	395
*	Fidelity Management Trust Company	Fidelity Freedom 2005	392
		Total mutual funds	7,952,947
*	Fidelity Management Trust Company	Fidelity Retirement Government Money Market Portfolio	299,270
*	Participant loans	Maturing through December 2017, interest ranging from 4.25% to 9.25%, and collateralized by participants' vested balances	141,886
			<u>\$ 8,394,103</u>

* Party-in-interest

**SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN**

**Financial Statements
and
Independent Auditors' Report
December 31, 2010 and 2009**

EKS&H

**EHRHARDT • KEEFE
STEINER • HOTTMAN PC**

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
SPECTRUM Human Resource Systems Corporation
401(k) Profit Sharing Plan
Irvine, California

We were engaged to audit the financial statements of the SPECTRUM Human Resource Systems Corporation 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes certain transactions. The Plan administrator has obtained a certification from the trustee 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 trustee is complete and accurate.

As described in Note 1 to the financial statements, effective April 6, 2011, the Plan merged into the Epicor Software 401(k) Plan.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Ehrhardt Keefe Steiner & Hottman PC

Ehrhardt Keefe Steiner & Hottman PC

September 30, 2011
Denver, Colorado

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

	<u>December 31.</u>	
	<u>2010</u>	<u>2009</u>
Assets		
Investments, at fair value		
Mutual funds	\$ 7,952,947	\$ 6,766,551
Money market funds	<u>299,270</u>	<u>192,600</u>
Total investments	8,252,217	6,959,151
Receivables		
Participant notes receivable	<u>141,886</u>	<u>86,063</u>
Net assets available for benefits	<u>\$ 8,394,103</u>	<u>\$ 7,045,214</u>

See notes to financial statements.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2010

Investment income	
Net appreciation in fair value of investments	\$ 950,152
Interest and dividend income	<u>97,496</u>
Total investment income	<u>1,047,648</u>
Contributions	
Participant	554,830
Rollover	<u>12,686</u>
Total contributions	<u>567,516</u>
Deductions from net assets	
Benefits paid to participants	242,605
Administrative expenses	<u>23,670</u>
Total deductions	<u>266,275</u>
Net increase in net assets available for benefits	1,348,889
Net assets available for benefits	
Beginning of year	<u>7,045,214</u>
End of year	<u>\$ 8,394,103</u>

See notes to financial statements.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies

The following brief description of the SPECTRUM Human Resource Systems Corporation 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established January 1, 1990, and most recently amended in November 2010. The Plan covers eligible employees of SPECTRUM Human Resource Systems Corporation (the "Company") and is available to employees who have worked a minimum of three months with the Company. There are no age requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Board of Directors of the Company administers the Plan. Fidelity Management Trust Company ("Fidelity") serves as trustee, manages Plan assets, and maintains the Plan's records. The Plan offers Plan participants a variety of investment options through various mutual funds and money market funds. Individual accounts are invested in the various investment options at the direction of the participants.

Effective April 6, 2011, the Plan merged into the Epicor Software 401(k) Plan ("Epicor Plan"). Each eligible Spectrum employee who was a participant in the Plan on March 31, 2011, was eligible to participate in the Epicor Plan on April 1, 2011. Spectrum employees were granted past service credit for purposes of eligibility for participation, vesting, and benefits under the Epicor Plan.

Contributions

Participants may elect to make before-tax contributions of up to 60% of their annual compensation, as defined in the Plan document, subject to annual limits established by the Internal Revenue Service ("IRS"). This maximum percentage may be reduced by the Plan administrator in certain circumstances. The Plan also permits rollover contributions from other qualified retirement plans. Employee contributions to the Plan are made through regular payroll deductions. Participants may make additional voluntary non-deductible after-tax contributions. Matching contributions by the employer are not allowed on any voluntary non-deductible after-tax employee contributions.

The Plan allows for employer-matching contributions equal to a percentage determined by the Company and approved by its Board of Directors, as well as discretionary profit-sharing contributions. In order to receive any discretionary profit-sharing contributions, a participant must be employed on the last day of the Plan year and have worked at least 1,000 hours during the Plan year. The Company may designate all or a portion of any profit-sharing contributions for a Plan year as qualified non-elective contributions and allocate them to non-highly compensated employees to help the Plan pass one or more annually required Internal Revenue Code ("IRC") non-discrimination tests. To the extent any contributions are so designated, participants are immediately 100% vested in those amounts and may not request a hardship withdrawal of those amounts. There were no employer-matching contributions, discretionary profit-sharing or qualified non-elective contributions made to the Plan for the year ended December 31, 2010.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participants' Accounts

Each participant's account is credited or changed with the participant's contributions and an allocation of the Company's contributions, Plan earnings or losses, and Plan expenses. Plan earnings and losses are allocated based upon participant account balances, and Company-matching contributions are allocated based upon participant contributions. Allocations of discretionary profit-sharing contributions are based upon eligible participant compensation received during the Plan year, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

Vesting

Participants are 100% vested in their voluntary contributions, allocated earnings or losses thereon, and any qualified non-elective contributions.

Any employer contributions and the earnings or losses thereon not fully vested when contributed will vest as follows:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 years	100%

A participant's account becomes 100% vested upon death, attaining early retirement age (the age of 60), retirement due to disability, or if the Plan is terminated.

Valuation of Investments and Income Recognition

Plan assets are comprised of mutual funds and money market funds. Mutual funds and money market funds are valued based on quoted market prices.

The net realized and unrealized investment gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statement of changes in net assets available for benefits and is determined as the difference between fair value at the beginning of the Plan year (or date purchased if during the Plan year) and selling price (if sold during the Plan year) or year-end fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participant Notes Receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances, and may have only one loan outstanding at any time. The loans are secured by the vested balances in the participants' accounts and bear interest at rates that ranged from 4.25% to 9.25% at December 31, 2010. The rates are fixed at loan origination and are commensurate with local prevailing rates as determined by the Plan administrator at the time the loan is approved. The loans mature at various dates between March 2011 and December 2017. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan is for the purchase of the participant's primary residence, in which case, the loan period cannot extend beyond ten years from the date of the loan.

Distributions to Participants

On termination of service due to death, disability, or retirement, a participant (or designated beneficiary upon death) may elect to receive a lump-sum amount equal to the value of the participant's vested account balance, or defer distribution and leave funds in the Plan if the participant's balance is over \$1,000. Under certain circumstances of financial hardship, participants may make withdrawals from their accounts, subject to a minimum amount of \$500. Participants may also elect to receive distributions from their vested account balance upon attaining the age of 59 1/2. Benefits are recorded when paid.

Participants who have terminated employment with the Company with vested account balances not exceeding \$1,000 will have such vested balances distributed to the participants in a lump-sum cash payment as soon as reasonably practicable.

Participant Forfeitures

If at the time of termination of employment the participant is not 100% vested, the non-vested portion of the participant's account is forfeited and shall be placed in a separate account and will first be used to offset administrative expenses and then employer contributions, as directed by the Company. The balance of this account at December 31, 2010 and 2009, was \$912 and \$20,262, respectively. During the year ended December 31, 2010, \$23,928 in forfeitures were used to pay administrative expenses.

Use of Estimates

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

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Risk and Uncertainties

The Plan provides for various investment options that are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Additionally, some investments held by Fidelity are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of comparable U.S. companies.

Recently Issued Accounting Pronouncements

In September 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, which requires participant loans to be classified as notes receivable and measured at unpaid principal balance plus accrued but unpaid interest. Previously, these participant loans were classified as Plan investments, and were subject to the fair value measurement and disclosure requirements of Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures*. As permitted under ASU No. 2010-25, the Plan has retrospectively adopted ASU No. 2010-25 for the Plan years ending December 31, 2010 and 2009. The adoption of ASU No. 2010-25 did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements*. This guidance requires additional disclosure of transfers of assets and liabilities between Levels 1 and 2 of the fair value hierarchy and disclosure of activities, on a gross basis, including purchases, sales, issuances, and settlements in the reconciliation of the assets and liabilities measured under Level 3 of the fair value hierarchy. This standard also clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. ASU No. 2010-06 was effective for the Plan's year ended December 31, 2010, except for the disclosure requirements on Level 3 activity that will be effective for the Plan's year ending December 31, 2011. The adoption of this standard did not have a material impact on the Plan's financial statements.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Subsequent Events

The Company has evaluated subsequent events related to the Plan through the report date, September 30, 2011, the date the financial statements were available to be issued.

On January 1, 2011, an employer match was reinstated equal to 50% of elective deferrals up to 4% of eligible compensation.

Note 2 - Assets Certified by Fidelity

Fidelity has certified in writing to the Plan administrator that the stated amounts for investments at fair value and participant notes receivable at amortized cost as of December 31, 2010 and 2009, and the income earned thereon for the year ended December 31, 2010, as reflected in the accompanying financial statements and supplemental schedule, are complete and accurate.

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the information certified by the trustee except for comparing the information contained therein to information included in the financial statements and supplemental schedule.

The fair value of investments greater than 5% of net assets was the following:

	December 31,	
	2010	2009
Fidelity Contrafund	\$ 2,009,618	\$ 1,759,589
Fidelity Growth Company	\$ 866,746	\$ 635,790
Fidelity Diversified International	\$ 808,295	\$ 888,817
Fidelity Low-Priced Stock	\$ 785,626	\$ 678,466
Fidelity U.S. Bond Index Portfolio	\$ 630,318	\$ 555,645
M&N Prob Ind Maximum	\$ 629,009	\$ 474,201
Fidelity Mid-Cap Stock	\$ 455,556	\$ 306,187 *
Baron Growth	\$ 433,099	\$ 310,338 *

* Investment balance is below 5% of net assets available for benefits at the respective date, presented for comparison purposes only.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 3 - Fair Value Accounting

The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Plan maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

The following assets are measured at fair value on a recurring basis:

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

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Large-cap	\$ 3,840,295	\$ -	\$ -	\$ 3,840,295
Mid-cap	1,372,706	-	-	1,372,706
Blended	868,234	-	-	868,234
International	808,295	-	-	808,295
Bond income	630,318	-	-	630,318
Small-cap	433,099	-	-	433,099
Money market funds	299,270	-	-	299,270
Total	<u>\$ 8,252,217</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,252,217</u>

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Notes to Financial Statements

Note 3 - Fair Value Accounting (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments assets at fair value at December 31, 2009.

Description	Level 1	Level 2	Level 3	Total
Mutual funds				
Large-cap	\$ 3,130,729	\$ -	\$ -	\$ 3,130,729
Mid-cap	1,083,905	-	-	1,083,905
International	888,817	-	-	888,817
Blended	797,117	-	-	797,117
Bond income	555,645	-	-	555,645
Small-cap	310,338	-	-	310,338
Money market funds	192,600	-	-	192,600
Total	<u>\$ 6,959,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,959,151</u>

The valuation technique used to measure fair value of the mutual funds and money market funds was the final quoted daily net asset value prices that are directly observable in the marketplace.

There were no changes to the valuation techniques used during the years ended December 31, 2010 and 2009.

Note 4 - Income Taxes

On October 9, 2003, the IRS issued an opinion letter indicating that the prototype adopted by the Plan, as then designed, qualified under Section 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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 administrator believes it is no longer subject to income tax examinations for years prior to 2007.

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

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SUPPLEMENTAL SCHEDULE

SPECTRUM HUMAN RESOURCE SYSTEMS CORPORATION
401(K) PROFIT SHARING PLAN

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2010

Employer Identification Number 84-0955532
Plan Number - 001

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