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

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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
SIERRA NATIONAL CONSTRUCTION, INC. 401K PW PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1996

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

5433 EL CAMINO AVENUE
SUITE 4
CARMICHAEL, CA 95608

2b Employer Identification Number (EIN) 68-0039679

2c Sponsor's telephone number 916-481-6792

2d Business code (see instructions) 236200

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.	01/30/2012	KIP SKIDMORE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/30/2012	KIP SKIDMORE
	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")
SIERRA NATIONAL CONSTRUCTION, INC.

5433 EL CAMINO AVENUE
SUITE 4
CARMICHAEL, CA 95608

3b Administrator's EIN
68-0039679

3c Administrator's telephone number
916-481-6792

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**	134
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**	76
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	52
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	128
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	128
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	97
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:
2E 2F 2G 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SIERRA NATIONAL CONSTRUCTION, INC. 401K PW PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SIERRA NATIONAL CONSTRUCTION, INC.

D Employer Identification Number (EIN)
68-0039679

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)	78350	23353
(2) Participant contributions	1b(2)	44829	298
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1585189	2054040
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	13426	1685
(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	1721794	2079376
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		6634
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	6634
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1721794	2072742

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)	411056	
(B) Participants	2a(1)(B)	57125	
(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)		468181
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)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)		303043
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		156
d Total income. Add all **income** amounts in column (b) and enter total	2d		771380
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	391312	
(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)		391312
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	29076	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	44	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		29120
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		420432
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		350948
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: KEE MAPES & ASSOCIATES (2) EIN: 68-0385661

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.

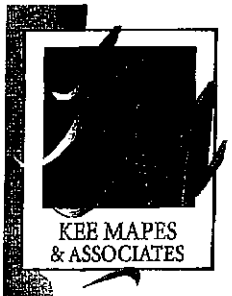
During the plan year:

		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		23725
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		100000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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



SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
Years ended December 31, 2009 and 2008

KEE MAPES & ASSOCIATES
Certified Public Accountants
A Professional Corporation

KEE MAPES
& ASSOCIATES

Independent Auditors' Report

Kip Skidmore
Sierra National Construction, Inc. 401(k) PW Plan
Carmichael, California

We were engaged to audit the statements of net assets available for benefits of Sierra National Construction, Inc. 401(k) PW Plan as of December 31, 2009 and 2008 and the related statement of changes in net assets available for benefits for the year ended December 31, 2009, and the supplemental schedules on pages S-1 and S-2 as of December 31, 2009. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by John Hancock Life Insurance Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule on page S-1. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2009 and 2008, that the information provided to the Plan administrator by the custodian is complete and accurate.

In our report dated May 6, 2011, we were unable to express an opinion on the 2009 and 2008 financial statements and supplemental schedules because we were unable to perform sufficient auditing procedures with respect to individual participants' account balances accumulated from inception of the Plan. As described in Note 9, we now conclude that the Plan's opening balances of the individual accounts are fairly stated in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, our present opinion on the 2009 and 2008 financial statements and supplemental schedules, as presented herein, is different from that expressed in our previous report.

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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kee Mapes & Associates

Roseville, California
September 30, 2011

SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2009 and 2008

ASSETS	2009	2008
Investments	$ 2,055,725	$ 1,598,616
Receivables		
Employer's contribution	23,353	78,350
Participants' contributions	298	44,829
Total Receivables	23,651	123,179
Total Assets	2,079,376	1,721,795
LIABILITIES		
Escess Contributions Payable	6,634	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,072,742	$ 1,721,795

See accompanying notes.

SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2009

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 303,043
Interest	156
Total Investment Income	303,199
Contributions:	
Employer's	411,056
Participants'	57,125
Total Contributions	468,181
Total Additions	771,380
DEDUCTIONS	
Deductions from net assets attributed to:	
Distributions to participants	391,312
Investment advisory and management fees	29,121
Total Deductions	420,433
Net Increase	350,947
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2008	1,721,795
December 31, 2009	$ 2,072,742

See accompanying notes.

Note 1: Description of Plan

The following description of the Sierra National Construction, Inc. (the Company) 401(k) PW Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan covering all eligible employees of the Company and Riverbank Holding Company (RHC), a related partnership, as a participating employer. All employees are eligible to participate in the Plan the first day coinciding with or next following the date they have obtained three months of service. There is no age requirement in regard to eligibility to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Each year, eligible participants may contribute up to the maximum percentage allowable under the applicable sections of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Company is required to make a prevailing wage contribution on behalf of each participant who performs services subject to the federal, California or municipal prevailing wage statutes. The prevailing wage contribution for each participant varies and is based upon various factors including employment classification and cost of health insurance. In addition, RHC employees receive a discretionary matching contribution which historically has been up to 100% of each participant's deferral contributions not exceeding 3% of the participant's compensation.

Investment Options. Upon enrollment in the Plan, a participant may direct all contributions in percentage increments in any investment options provided by the Plan, some of which are listed in the supplemental schedule. Participants may change their investment options daily.

Participant Accounts. Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting. Participants are immediately vested in all Plan contributions plus actual earnings thereon.

Participant Loans. Loans are not permitted by the Plan.

Note 1: Description of Plan (continued)

Payment of Benefits. Upon termination of service for any reason, a participant, or their beneficiary in the event of death, may receive a lump-sum amount equal to or rollover the value of the participant's vested interest in his or her account. Upon termination of service for participant's whose vested account balance is less than $1,000, the Plan may elect to make a mandatory lump-sum distribution. For vested account balances equal to or less than $5,000 but greater than $1,000, if the Plan elects to make a mandatory distribution, the Plan will make the distribution as a direct rollover.

Plan Expenses. Substantially all administrative fees were paid by the Plan during the year ended December 31, 2009.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that may affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment and Security Transactions

The Plan's investments are stated at fair value as determined by the custodian using unit values on the last business day of the Plan's fiscal year. Net appreciation or depreciation of investments is reported in the statement of changes in net assets available for benefits and consists of realized gains or losses and the unrealized appreciation or depreciation of these investments. On December 31, 2009, all Plan assets were invested in the custodial insurance company's pooled separate accounts and one guaranteed interest account.

Payment of Benefits

Benefits are recorded when paid.

Note 2: Summary of Significant Accounting Policies (continued)

New Financial Accounting Pronouncements

In May 2009, the Financial Accounting Standards Board (FASB) issued SFAS 165, *Subsequent Events,* now incorporated into FASB Accounting Standards Codification (ASC) Topic 855, *Subsequent Events.* Under ASC 855, entities are required to evaluate events and transactions that occur after the balance sheet date but before the date the financial statements are issued or available to be issued. ASC 855 requires entities to recognize in the financial statements the effect of all events or transactions that provide additional evidence of conditions that existed at the balance sheet date, including the estimates inherent in the financial preparation process. Entities shall not recognize the impact of events or transactions that provide evidence about conditions that did not exist at the balance sheet date but arose after that date. ASC 855 also requires entities to disclose the date through which subsequent events have been evaluated. ASC 855 was effective for interim and annual reporting periods ending after June 15, 2009. The Plan adopted the provisions of ASC 855 for the year ended December 31, 2009, as required, and adoption did not have a material impact on the Company's financial statements taken as a whole. The Plan has evaluated subsequent events through May 6, 2011, which is the date these financial statements were available to be issued.

Note 3: Investments

The following information included in the accompanying financial statements and supplemental schedules was obtained from the data that has been prepared and certified by the Plan's custodian as complete and accurate in accordance with 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.

	December 31,	
	2009	2008
Pooled separate accounts	$ 2,054,040	$ 1,585,189

The following presents investments in pooled separate accounts as of December 31, 2009 and 2008 that represent 5% or more of the Plan's assets:

	December 31,	
	2009	2008
LS Conservative	$ 389,525	$ 372,576
LS Growth	$ 316,445	$ 260,117
John Hancock Stable Value Fund	$ 876,744	$ 695,809

During 2009, the Plan's investments in the pooled-separate accounts (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $303,043.

Note 4: Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. Generally accepted accounting principles define fair value, establish a framework for measuring fair value, and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. 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. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Plan has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Plan's own data.)

The following table presents the Plan's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2009 and 2008.

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
December 31, 2009				
Pooled separate accounts	$ -	$ 2,054,040	$ -	$ 2,054,040
Guaranteed interest account	-	-	1,685	1,685
Total	$ -	$ 2,054,040	$ 1,685	$ 2,055,725
December 31, 2008				
Pooled separate accounts	$ -	$ 1,585,189	$ -	$ 1,585,189
Guaranteed interest account	-	-	13,427	13,427
Total	$ -	$ 1,585,189	$ 13,427	$ 1,598,616

Note 4: Fair Value Measurements (continued)

Following is a summary of changes in the fair value of the Plan's Level 3 investments for the years ended December 31, 2009 and 2008:

	Guaranteed Interest Account	
	December 31, 2009	December 31, 2008
Balance, beginning of year	$ 13,427	$ 136
Contributions	452	816
Income, net of expenses	106	91
Net transfers in (out) to other investments	(12,300)	12,384
Balance, end of year	$ 1,685	$ 13,427

Note 5: Investment Contract with Insurance Company

In July 2006, the Plan entered into an unallocated non-participating group annuity contract with John Hancock Life Insurance Company (John Hancock), which maintains the contributions in pooled-separate accounts (Note 3) and a guaranteed interest account. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The pooled separate accounts are allocated to one or more sub-accounts, which in turn, are invested either in mutual funds sponsored by an investment company not related to John Hancock or in mutual funds sponsored by John Hancock. The assets are valued daily using a unit value on the valuation date computed by dividing the proportion of the entire sub-account's market value attributable to all units of that kind, after deduction of any applicable charges, by the number of units of that kind outstanding at the end of the valuation date.

The guaranteed interest account guarantees the return of principal plus compound interest earned over a 10-year period, provided all contributions remain in the account until the end of the guarantee period. The interest rate is based on a formula agreed upon with the issuer, and is reviewed annually.

Note 6: Plan Termination

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

Note 7: Tax Status

The Company adopted a non-standardized form of a prototype plan sponsored by DATAIR Employee Benefits Systems, Inc. The prototype plan has received an opinion letter from the Internal Revenue Service dated March 31, 2008 stating that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 8: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 9: Subsequent Events

The Plan sponsor was required to retroactively amend the Plan in March 2010 in order to bring the Plan document in compliance with the operation of the Plan.

Subsequent to the issuance of the Plan's audit report dated May 6, 2011 for the audits of the 2009 and 2008 financial statements and supplemental schedules, the Plan's auditors were able to perform satisfactory procedures to test the Plan's opening individual participant account balances. As a result of the subsequent application of procedures, the auditors concluded that the opening balances of the individual participant accounts are fairly stated in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN

SUPPLEMENTARY INFORMATION

SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN
EIN: 68-0039679
PN: 002
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
December 31, 2009

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late participant Loan Repayments are ☐ Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
19,503	-	19,503	-	-
4,222	-	4,222	-	-

SIERRA NATIONAL CONSTRUCTION, INC. 401(k) PW PLAN
EIN: 68-0039679
PN: 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2009

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
*	John Hancock	John Hancock US 10-Year Guaranteed Interest Account	Part. Direct		$ 1,685
*	John Hancock	LS Conservative	Part. Direct		389,525
*	John Hancock	LS Moderate	Part. Direct		6,340
*	John Hancock	LS Balance	Part. Direct		20,474
*	John Hancock	LS Growth	Part. Direct		316,445
*	John Hancock	LS Aggressive	Part. Direct		47,555
*	John Hancock	John Hancock Stable Value Fund	Part. Direct		876,744
*	John Hancock	John Hancock Strategic Income	Part. Direct		8,828
*	John Hancock	Legg Mason Partners Global High Yield	Part. Direct		33,048
*	John Hancock	PIMCO Real Return	Part. Direct		30,001
*	John Hancock	PIMCO Total Return	Part. Direct		15,466
*	John Hancock	PIMCO All Asset	Part. Direct		2,406
*	John Hancock	Investment Company of America	Part. Direct		40,456
*	John Hancock	Mutual Beacon Fund	Part. Direct		8,479
*	John Hancock	Davis NY Venture	Part. Direct		27,619
*	John Hancock	The Growth Fund of America	Part. Direct		28,909
*	John Hancock	Black Rock Large Cap Value	Part. Direct		9,392
*	John Hancock	MFS Utilities	Part. Direct		97
*	John Hancock	Oppenheimer Global	Part. Direct		22,261
*	John Hancock	EuroPacific Growth Fund	Part. Direct		24,676
*	John Hancock	T. Rowe Price Health Sciences Fund	Part. Direct		105
*	John Hancock	Franklin Small-Mid Growth	Part. Direct		1,403
*	John Hancock	Aim Small Cap Growth	Part. Direct		105
*	John Hancock	American Century Vista	Part. Direct		750
*	John Hancock	Small Cap Growth Index	Part. Direct		106
*	John Hancock	T. Rowe Price Sci & Tech	Part. Direct		690
*	John Hancock	Energy	Part. Direct		2,708
*	John Hancock	Royce Opportunity Fund	Part. Direct		8,505
*	John Hancock	John Hancock Trust - 500 Index Fund	Part. Direct		24,457
*	John Hancock	John Hancock Funds II All Cap Value	Part. Direct		14,686
*	John Hancock	Total Stock Market Index Fund	Part. Direct		2,276
*	John Hancock	Blue Chip Growth Fund	Part. Direct		44,535
*	John Hancock	Mid Cap Index Fund	Part. Direct		4,985
*	John Hancock	John Hancock Trust Mid Value	Part. Direct		4,245
*	John Hancock	Small Cap Growth Fund	Part. Direct		10,029
*	John Hancock	John Hancock Trust - International Equity Index Fund	Part. Direct		43
*	John Hancock	John Hancock Fund II - International Value Fund	Part. Direct		14,662
*	John Hancock	Small Cap Index Fund	Part. Direct		106
*	John Hancock	Science & Technology Fund	Part. Direct		105
*	John Hancock	International Small Cap Fund	Part. Direct		10,818
					2,054,040
					$ 2,055,725

Note: * Represents a party-in-interest.
Column (d) is blank as all investments are participant directed.