Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

1210-0089

OMB Nos. 1210-0110

2011

This Form is Open to Public Inspection ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.

Pa	art I Annual Report Iden	itification information					
For	calendar plan year 2011 or fiscal p	lan year beginning 01/01/201	1	and ending 1	2/31/2	011	
A	This return/report is for:	a single-employer plan	a multiple	-employer plan (not multiemployer)		a one-particip	oant plan
В	This return/report is:	he first return/report	the final re	eturn/report			
	a a	an amended return/report	a short pla	in year return/report (less than 12 mo	onths)		
С	Check box if filing under:	Form 5558	automatic	extension	Γ	DFVC progra	m
•	· =	ت special extension (enter descriptio	on)		L		
Pa		tion—enter all requested informa					
	Name of plan	Chief all requested informa	ation		1b	Three-digit	
	ERT & KLEIN PC 401K PROFIT S	HARING PLAN AND TRUST				plan number	
						(PN) ▶	001
					1c	Effective date of	
22	Dian ananar's name and address	ringlude room er quite number (e.	malayar if	for a single ampleyor plan)	26	01/01/	
GEL	Plan sponsor's name and address. LERT & KLEIN, PC	; include room of suite number (ei	mpioyer, ii	for a single-employer plan)		Employer Identit (EIN) 14-15	
						Sponsor's telep	hone number
75 \M	ASHINGTON STREET					845-454	
	GHKEEPSIE, NY 12601				2d	Business code (see instructions)
						54111	0
	Plan administrator's name and add			,	3b	Administrator's I	EIN 59572
GELL	ERT & KLEIN, PC	75 WASHING POUGHKEEF			30		elephone number
						845-454	
4	If the name and/or EIN of the plan		ast return/i	report filed for this plan, enter the	4b	EIN	
_	name, EIN, and the plan number f	rom the last return/report.			40	DN	
	Sponsor's name Total number of participants at the	hoginning of the plan year			4c	PN T	40
_				•	5a		49
	Total number of participants at the	, ,		}	5b		44
С	Number of participants with account complete this item)			defined benefit plans do not	5c		44
6a	Were all of the plan's assets durir	ng the plan year invested in eligible	le assets?	(See instructions.)			X Yes No
b	Are you claiming a waiver of the a	innual examination and report of a	an indeper	dent qualified public accountant (IQF	PA)		
	•	ũ ,		ons.)			X Yes No
Pa	irt III Financial Information		orm 5500-	SF and must instead use Form 550	<i>)</i> 0.		
7	Plan Assets and Liabilities	<u> </u>		(a) Beginning of Year		(b) End	of Voor
=	Total plan assets		. 7a	(a) Beginning of Tear 5388998		(b) End	3958489
b	Total plan liabilities			0			0
c	Net plan assets (subtract line 7b fi			5388998			3958489
8	Income, Expenses, and Transfers	,	1.0	(a) Amount		(b) T	otal
а	Contributions received or receivab			, ,		(D) I	J.u.
	(1) Employers		8a(1)	57800			
	(2) Participants		8a(2)	174862			
	(3) Others (including rollovers)		8a(3)	0			
b	Other income (loss)		8b	-59126			
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c				173536
d	Benefits paid (including direct rollo	•	٠.٥	1581420			
^	to provide benefits)			0			
e	Certain deemed and/or corrective			22625			
t ~	Administrative service providers (s			0			
g	Other expenses			U			1604045
h :	Total expenses (add lines 8d, 8e,						-1430509
 	Net income (loss) (subtract line 8h	,		0			- 1430308
	Transfers to (from) the plan (see in	istructions)	8j	0			

Form	5500-	SF	201

Page 2 -	1	
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Part IV	Plan	Charac	teristics
railiv	ı Fiaii	Charac	teristics

- If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 9a
- If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

During the plan year: Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) Was the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.) Has the plan have any participant loans? (If "Yes," enter amount as of year end.) Did the plan have any participant loans? (If "Yes," enter amount as of year end.) If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. If a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB 15500). Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of E (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the granting the waiver. Month Day— Tout completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13. Enter the amount on line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount). Plan Terminations and Transfers of Assets If were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? If	Amount
Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	
Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.) Has the plan failed to provide any benefit when due under the plan? Has the plan failed to provide any benefit when due under the plan? Did the plan have any participant loans? (If "Yes," enter amount as of year end.). If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (5500)) Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of E (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the granting the waiver. Month Day-rou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13. Enter the minimum required contribution for this plan year. Enter the amount contributed by the employer to the plan for this plan year. Pay-rou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13. Enter the minimum funding amount reported on line 12d be met by the funding deadline? VII Plan Terminations and Transfers of Assets Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year If during this plan year, any assets or liabilities were transferred	
were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.) Has the plan failed to provide any benefit when due under the plan? Did the plan have any participant loans? (If "Yes," enter amount as of year end.) If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the manual contributed by the employer to the plan for this plan year	500
insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.) Has the plan failed to provide any benefit when due under the plan? Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	
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2520.101-3.)	
If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	
Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (5500)) Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of E (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the granting the waiver. Month Day_ rou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13. Enter the minimum required contribution for this plan year. 12b Enter the amount contributed by the employer to the plan for this plan year. 12c Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount). Will the minimum funding amount reported on line 12d be met by the funding deadline? VII Plan Terminations and Transfers of Assets Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year If were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? 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.)	
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Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of E (If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the granting the waiver	
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granting the waiver	
Enter the minimum required contribution for this plan year	
Enter the amount contributed by the employer to the plan for this plan year	
Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) Will the minimum funding amount reported on line 12d be met by the funding deadline? VII Plan Terminations and Transfers of Assets Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? 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.)	
Will the minimum funding amount reported on line 12d be met by the funding deadline?	
Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? 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.)	
Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year	Yes No N
If "Yes," enter the amount of any plan assets that reverted to the employer this year	
Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? 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.)	es X No
of the PBGC?	
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.)	Yes X
· · · · · · · · · · · · · · · · · · ·	L .55 E
	N(s) 13c(3) PN
	100(0) 111
on: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is establis	

belief, it is true, correct, and complete.

SIGN	Filed with authorized/valid electronic signature.	03/28/2012	LEONARD KLEIN
HERE	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

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of

the Internal Revenue Code (the Code).

2011

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.

	art I Annual Report Identification Information						
For		1/01/2	2011 and ending		12/31/2011		
Α	This return/report is for: 🗵 a single-employer plan	a multiple	e-employer plan (not multiemployer)		a one-participant plan		
В	This return/report is:	the final i	nal return/report				
	an amended return/report	a short pla	an year return/report (less than 12 m	onths)		
С	Check box if filing under: Form 5558	•	cextension		DFVC program		
•	special extension (enter description				_ si vo piogram		
P	art II Basic Plan Information—enter all requested information						
	Name of plan	ation		1h	Three-digit		
	Gellert & Klein PC 401K Profit Sharing P	lan			plan number		
	and Trust				(PN) ▶ 001		
	and frust			1c	Effective date of plan		
-20	Discourse and address in the description of the second of				01/01/1978		
24	Plan sponsor's name and address; include room or suite number (el Gellert & Klein, PC	mpioyer, i	for a single-employer plan)	20	Employer Identification Number (EIN) 14-1559572		
	delicit a michi, re			20	Sponsor's telephone number		
			1	20	(845) 454-3250		
	75 Washington Street			2d	Business code (see instructions)		
	Pouqhkeepsie		NY 12601		541110		
3a	Plan administrator's name and address (if same as plan sponsor, er	nter "Same	9")	3b	Administrator's EIN		
	same			20	Administratorio tolonia and accomples		
				30	Administrator's telephone number		
4	If the name and/or EIN of the plan sponsor has changed since the la	ast return/	report filed for this plan, enter the	4b	EIN		
	name, EIN, and the plan number from the last return/report.						
	Sponsor's name			4c			
_	Total number of participants at the beginning of the plan year			5a	49		
	Total number of participants at the end of the plan year			5b	44		
С	Number of participants with account balances as of the end of the p complete this item)			5c	4.4		
62	Were all of the plan's assets during the plan year invested in eligible						
	Are you claiming a waiver of the annual examination and report of a						
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	and condit	ions.)		X Yes No		
_	If you answered "No" to either 6a or 6b, the plan cannot use Fo	orm 550 <u>0</u> -	SF and must instead use Form 550	00			
_	rt III Financial Information						
7	Plan Assets and Liabilities		(a) Beginning of Year		(b) End of Year		
_	Total plan assets	7a	5,388,99	8	3,958,489 0		
	Total plan liabilities	7b	5 300 00	-			
	Net plan assets (subtract line 7b from line 7a)	<u>7</u> c	5,388,99	^	3,958,489		
8 a	Income, Expenses, and Transfers for this Plan Year Contributions received or receivable from:		(a) Amount	+	(b) Total		
а	(1) Employers	8a(1)	57,80	0			
	(2) Participants	8a(2)	174,86	2			
	(3) Others (including rollovers)	8a(3)		0			
b	Other income (loss)	8b	(59,126)			
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c			173,536		
d	Benefits paid (including direct rollovers and insurance premiums		1 501 40				
	to provide benefits)	<u>8d</u>	1,581,42				
e	Certain deemed and/or corrective distributions (see instructions)	8e		9			
Ť	Administrative service providers (salaries, fees, commissions)	8f	22,62	5			
g	Other expenses	8g		<u> </u>	1 604 045		
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		+-	1,604,045		
!	Net income (loss) (subtract line 8h from line 8c)	<u>8i</u>		1-	(1,430,509)		
٦.	Transfers to (from) the plan (see instructions)	8j		U	Form 5500-SF (2011)		

Form	5500	-SF	2011

HERE

Signature of employer/plan sponsor

Part IV	Plan	Characte	rietice

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2J 3D

		ne plan provides welfare benefits, enter the applicable welfare feature	codes from the L	ist of Plan Charac	terist	ic Cod	es in t	the instruction	ons:
Part	<u>V</u>	Compliance Questions							
10		ıring the plan year:				Yes	No		Amount
а		as there a failure to transmit to the plan any participant contributions v 9 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary (10a		Х		
b		ere there any nonexempt transactions with any party-in-interest? (Do line 10a.)			10b		Х		
С	W	as the plan covered by a fidelity bond?			10c	Х			500,000
d		d the plan have a loss, whether or not reimbursed by the plan's fidelity dishonesty?			10d		Х		
е	W	ere any fees or commissions paid to any brokers, agents, or other per surance service or other organization that provides some or all of the b structions.)	rsons by an insura benefits under the	ance carrier, e plan? (See	10e		Х		
f		as the plan failed to provide any benefit when due under the plan?			10f		Х	-	
g		d the plan have any participant loans? (If "Yes," enter amount as of ye					Х		
	lf t	his is an individual account plan, was there a blackout period? (See in	nstructions and 29	9 CFR	10g				
		20.101-3.)		_	10h		X		
<u>'</u>	ex	Oh was answered "Yes," check the box if you either provided the requestions to providing the notice applied under 29 CFR 2520.101-3			10i				
Part		Pension Funding Compliance							
11	ls 1 55	his a defined benefit plan subject to minimum funding requirements?	(If "Yes," see inst	ructions and comp	olete S	Sched	ule SB	3 (Form	Yes No
12	ls	this a defined contribution plan subject to the minimum funding require	ements of section	n 412 of the Code	or se	ction 3	02 of	ERISA?	Yes X No
а	If a	"Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.) waiver of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being amount of the minimum funding standard for a prior year is being a prior year.	ortized in this plar						
lf v		enting the waivercomplete lines 3, 9, and 10 of Schedule MB (h		Day		Year
		ter the minimum required contribution for this plan year	•	•			12b		
		ter the amount contributed by the employer to the plan for this plan ye					12c		
d	Su	otract the amount in line 12c from the amount in line 12b. Enter the regative amount)	esult (enter a minu	us sign to the left o	of a		12d		
	•	I the minimum funding amount reported on line 12d be met by the fun						Yes	No ∏ N/A
art	VII	Plan Terminations and Transfers of Assets							
		s a resolution to terminate the plan been adopted in any plan year?					Y	es X No)
		Yes," enter the amount of any plan assets that reverted to the employe							
b	We	ere all the plan assets distributed to participants or beneficiaries, transfile PBGC?					ntrol		Yes X No
С		uring this plan year, any assets or liabilities were transferred from this ich assets or liabilities were transferred. (See instructions.)	s plan to another	plan(s), identify the	e plan	(s) to			
1	3c(′) Name of plan(s):				130	(2) EI	N(s)	13c(3) PN(s)
	_								
		A penalty for the late or incomplete filing of this return/report wi							
SB or	Sc	nalties of perjury and other penalties set forth in the instructions, I dec nedule MB completed and signed by an enrolled actuary, as well as the strue, correct, and complete.	clare that I have e he electronic vers	examined this return/resion of this return/re	rn/rep eport,	ort, in and t	cluding o the b	g, if applical best of my k	ble, a Schedule nowledge and
SIGN		Commend When Trustee		Leonard Kle	ein				
HER			ate 3-22-12	Enter name of inc		al sigr	ning as	s plan admir	nistrator
0:5:						-			
SIGN	۱ ا				_				

Date

Enter name of individual signing as employer or plan sponsor