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), 6057(b), 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

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CED/CONCORD 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

CED/CONCORD MANAGEMENT

1551 SANDSPUR ROAD
MAITLAND, FL 32751

2b Employer Identification Number (EIN) 59-3337579

2c Sponsor's telephone number 407-741-8695

2d Business code (see instructions) 531310

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.	06/19/2012	ROXANNE BLISS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/19/2012	ROXANNE BLISS
	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")
CED/CONCORD MANAGEMENT

1551 SANDSPUR ROAD
MAITLAND, FL 32751

3b Administrator's EIN
59-3337579

3c Administrator's telephone number
407-741-8695

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**	1638
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**	1131
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	227
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1358
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1358
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1028
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
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 2T 3D 3B 2S 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CED/CONCORD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CED/CONCORD MANAGEMENT

D Employer Identification Number (EIN)
59-3337579

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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

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)

FRONTIER TRUST

45-0404698

(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?
99 62 50	CUSTODIAN	7347	Yes [X] No [ ]	Yes [ ] No [X]	528	Yes [ ] No [X]

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

ASCENSUS

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 37 15 60 50 64	RECORD KEEPER	52110	Yes [X] No [ ]	Yes [ ] No [X]	1717	Yes [X] No [ ]

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	SEE THE ATTACHED FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR SUB T/A REVENUE BY FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 99	1717

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	QUALITY SERVICE BONUS (ALLOCATED ON MONTH END MARKET VALUE)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FRONTIER TRUST	62	528

(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.
WELLS FARGO BANK 94-1347393	FLOAT INCOME

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

(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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CED/CONCORD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CED/CONCORD MANAGEMENT

D Employer Identification Number (EIN)
59-3337579

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT PRESERVATION TRUST

b Name of sponsor of entity listed in (a): MERRILL LYNCH

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
22-6484011-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CED/CONCORD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CED/CONCORD MANAGEMENT

D Employer Identification Number (EIN)
59-3337579

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	61	2108613
(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)	942562	1075657
(9) Value of interest in common/collective trusts	1c(9)	2123596	0
(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)	14382890	14548532
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	17449109	17732802
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	17449109	17732802

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)	523454	
	(B) Participants	2a(1)(B)	1541455	
	(C) Others (including rollovers)	2a(1)(C)	106615	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2171524
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	167	
	(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)	37291	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		37458
	(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)	227219	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		227219
	(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)		213
(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)		-329459
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2106955
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1694717	
(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)		1694717
f Corrective distributions (see instructions)	2f		69088
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)	52110	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	7347	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		59457
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1823262
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		283693
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: CLIFTONLARSONALLEN LLP (2) EIN: 26-1472386

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
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)

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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CED/CONCORD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CED/CONCORD MANAGEMENT

D Employer Identification Number (EIN)
59-3337579

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 45-0404698

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **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 or other authority 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. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

CED/CONCORD EMPLOYEE BENEFIT PLAN

FINANCIAL STATEMENTS (MODIFIED CASH BASIS) AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2011 AND 2010

CED/CONCORD EMPLOYEE BENEFIT PLAN
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YEARS ENDED DECEMBER 31, 2011 AND 2010

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CliftonLarsonAllen LLP
www.cliftonlarsonallen.com

INDEPENDENT AUDITORS' REPORT

Administrative Committee
CED/Concord Employee Benefit Plan
Maitland, Florida

We were engaged to audit the accompanying statements of net assets available for benefits of CED/Concord Employee Benefit Plan (modified cash basis) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended and the supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements (modified cash basis) 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 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 cited in Note 3, which was certified by Ascensus, as an agent of the Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements (modified cash basis) and the supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements (modified cash basis) and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements (modified cash basis) 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

CliftonLarsonAllen LLP

Orlando, FL
June 1, 2012

CED/CONCORD EMPLOYEE BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	$ 14,548,532	$ 14,382,890
Collective Fund	-	2,100,236
Total Investments	14,548,532	16,483,126
NOTES RECEIVABLE FROM PARTICIPANTS	1,075,657	942,562
CASH	2,108,613	61
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	17,732,802	17,425,749
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	-	23,360
NET ASSETS AVAILABLE FOR BENEFITS	$ 17,732,802	$ 17,449,109

See Accompanying Notes to Financial Statements.

CED/CONCORD EMPLOYEE BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME (LOSS)		
Net (Depreciation) Appreciation in Fair Value of Investments	$ (329,246)	$ 1,515,335
Interest and Dividends	227,386	231,800
Total Investment Income (Loss)	(101,860)	1,747,135
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	37,291	35,032
CONTRIBUTIONS		
Employee 401(k) Deferral	1,541,455	1,491,206
Employer Match	523,454	580,982
Employee Rollover	106,615	57,609
Total Contributions	2,171,524	2,129,797
BENEFITS PAID TO PARTICIPANTS	(1,763,805)	(1,450,676)
ADMINISTRATIVE EXPENSES	(59,457)	(32,817)
NET INCREASE	283,693	2,428,471
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	17,449,109	15,020,638
End of Year	$ 17,732,802	$ 17,449,109

See Accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the CED/Concord Employee Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan originally effective January 1, 1993, covering all full-time employees of Concord Management, Ltd. (the Company). The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective June 1, 2010. The Plan excludes leased employees and employees covered by a collective bargaining agreement. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible to participate in the salary reduction arrangement in the Plan after attaining age 21 and completion of three months of service. Employees are eligible to participate in Company contributions after attaining age 21 and completion of one year of service. Employees enter the Plan on the first day of the month following the completion of the eligibility requirement.

Contributions

The Plan includes a salary deferral arrangement allowed under Section 401(k) of the Internal Revenue Code. Eligible participants are permitted to elect to have a percentage, limited by Plan provisions, of their compensation contributed as pre-tax 401(k) contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company may, at its discretion, elect to make a qualified matching contribution to the Plan. For the years ended December 31, 2011 and 2010, the Company matching contribution was 50% of deferrals up to 15% of eligible compensation to a maximum of $5,250.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans or conduit IRA’s. Participants direct the investment of contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and collective funds as investment options for participants. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contribution, and an allocation of Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined. Income is allocated daily based on the shares in the participant’s account. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching contribution portion of their accounts, plus actual earnings thereon, is based on years of credited service. A participant is 100% vested after three years of credited service. A participant is fully vested upon reaching normal retirement age, death, or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Principal and interest is paid ratably through payroll deductions. Note terms are up to five years, except for notes to fund the purchase of a principal residence, for which the note may be repaid over a reasonable period that may exceed five years. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2011, interest rates ranged from 3.25% to 8.25%.

Benefit Payments

Upon termination of service, death, disability, or retirement (age 65), the participant will receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant’s account balance does not exceed $1,000, the Plan administrator will authorize the benefit payment without the participant’s consent.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce future Company contributions. There were no forfeited non-vested accounts as of December 31, 2011 and 2010, respectively. There were $129,910 and $63,873 of forfeitures used to reduce Company contributions for the years ended December 31, 2011 and 2010, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the modified cash basis of accounting. The modified cash basis of accounting accounts for transactions on the basis of cash receipts and disbursements with investments adjusted to fair market value.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2011 and 2010.

Use of Estimates

The preparation of financial statements (modified cash basis) in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements (modified cash basis). Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in the collective funds are valued using the net asset value of units, which are based on observable market prices for the underlying assets, held by the Plan at year-end. Investments in the mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Benefit Payments

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Subsequent Events

In preparing these financial statements (modified cash basis), the Plan has evaluated events and transactions for potential recognition or disclosure through June 1, 2012, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Ascensus, as an agent of the Frontier Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and the notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2011.

NOTE 4 FAIR VALUE OF INVESTMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Asset Allocation Fund	$ 319,485	$ -	$ -	$ 319,485
Government Funds	710,825	-	-	710,825
Blend Funds	501,842	-	-	501,842
Equity Fund	1,542	-	-	1,542
Fixed Income Funds	2,416,555	-	-	2,416,555
Growth Funds	2,808,648	-	-	2,808,648
Growth and Income Funds	1,679,389	-	-	1,679,389
Income Funds	971,670	-	-	971,670
Index Fund	1,168,767	-	-	1,168,767
International Funds	1,896,987	-	-	1,896,987
Mid Cap Equity Funds	793,396	-	-	793,396
Value Funds	1,279,426	-	-	1,279,426
Total Mutual Funds	14,548,532	-	-	14,548,532
Total Investments at Fair Value	$ 14,548,532	$ -	$ -	$ 14,548,532

	2010			
	Level 1	Level 2	Level 3	Total
Collective Funds:				
Preservation Funds	$ -	$ 2,100,236	$ -	$ 2,100,236
Mutual Funds:				
Asset Allocation Fund	314,149	-	-	314,149
Equity Fund	537,348	-	-	537,348
Fixed Income Funds	2,330,958	-	-	2,330,958
Growth Funds	2,634,980	-	-	2,634,980
Growth and Income Funds	1,739,842	-	-	1,739,842
Income Funds	1,475,743	-	-	1,475,743
Index Fund	1,048,945	-	-	1,048,945
International Funds	1,934,698	-	-	1,934,698
Mid Cap Equity Funds	1,317,613	-	-	1,317,613
Value Funds	1,048,614	-	-	1,048,614
Total Mutual Funds	14,382,890	-	-	14,382,890
Total Investments at Fair Value	$ 14,382,890	$ 2,100,236	$ -	$ 16,483,126

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2010:

	2010			
Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Funds:				
Preservation Funds	$ 2,100,236	$ -	Daily	Daily

The collective fund's objective is to protect principal while providing a higher rate of return than shorter maturity investments, such as money market funds or certificates of deposit. To achieve this, the Fund invests in instruments which are not expected to experience significant price fluctuation in most economic or interest rate environments. However, there is no assurance that this objective can be achieved.

NOTE 5 INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets as of December 31:

	2011	2010
GM Franklin Total Return Fund A	$ 1,566,299	$ 1,482,411
GM The Oakmark International Fund II	1,382,861	1,333,381
Blackrock S&P 500 Index Fund	1,168,767	1,048,945
GM Allianz NFJ Dividend Value Fund	1,071,691	*
Ivy Mid Cap Growth Fund Y	1,060,976	919,121
The Oakmark Equity and Income Fund	987,665	1,005,340
Merrill Lynch Retirement Preservation Trust	*	1,930,879
GM Goldman Sachs Government Income A Fund	*	1,340,019
GM American Funds AMCAP Fund R3	*	1,032,514

* Does not exceed 5% of net assets available for benefits

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) in mutual funds (depreciated) appreciated by ($329,246) and $1,515,335, respectively.

NOTE 6 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 the investment securities 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.

NOTE 7 PLAN TERMINATION

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

NOTE 8 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter dated January 31, 2006, received from the Internal Revenue Service on the prototype plan indicating that the Plan is qualified under Section 401 of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The prototype Plan has been amended since receiving the opinion letter. However the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements (modified cash basis). 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 2008.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan is administered by Ascensus, Inc., the third party administrator, as defined by the Plan and, therefore, these administrative expenses qualify as party-in-interest transactions. Fees paid by the Plan for administrative services were $52,110 and $32,817 for the years ended December 31, 2011 and 2010, respectively. Fees paid to Frontier Trust Company, the trustee of the Plan were $7,347 and $0 for the years ended December 31, 2011 and 2010, respectively.

CED/CONCORD EMPLOYEE BENEFIT PLAN
E.I.N. 59-3169324 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost Value **	(e) Current Value
		Mutual Funds:		
	Franklin	GM Franklin Total Return Fund A		$ 1,566,299
	Oakmark	GM The Oakmark International Fund II		1,382,861
	Blackrock	Blackrock S&P 500 Index Fund		1,168,767
	Allianz	GM Allianz NFJ Dividend Value Fund		1,071,691
	Ivy	Ivy Mid Cap Growth Fund Y		1,060,976
	Oakmark	The Oakmark Equity and Income Fund		987,665
	Franklin	Franklin Total Return Fund A		850,256
	American Funds	GM American Funds AMCAP Fund R3		805,548
	Goldman Sachs	GM Goldman Sachs Government Income A Fund		756,025
	Victory	GM Victory Fund for Income A		695,509
	Columbia	GM Columbia Mid Cap Value Fund A		547,740
	Oakmark	The Oakmark International Fund II		514,126
	Franklin	Franklin Rising Dividends Fund A		501,842
	Lord Abbett	Lord Abbett Small Cap Value Fund		366,826
	Ivy	GM Ivy Mid Cap Growth Fund Y		334,125
	Lord Abbett	GM Lord Abbett Small Cap Value Fund		324,898
	Blackrock	Blackrock Global Allocation Fund Inc.		319,485
	American Funds	American Funds AMCAP Fund R3		258,638
	Columbia	Columbia Mid Cap Value A Fund		245,656
	Goldman Sachs	Goldman Sachs Government Income A Fund		215,645
	Allianz	Allianz NFJ Dividend Value Fund		207,735
	JP Morgan	GM JP Morgan Small Cap Growth Fund A		189,340
	JP Morgan	JP Morgan Small Cap Growth Fund A		160,021
	Victory	Victory Fund for Income A		15,316
	Victory	Victory Diversified Stock A Fund		1,542
		Total Mutual Funds		14,548,532
	Merrill Lynch	Interest Bearing Cash		2,108,613
*	Participants	Participant Loans		
		Rates from 3.25% to 8.25%	-	1,075,657
				$ 17,732,802

** Indicates Party-in-Interest*

***Cost omitted for participant-directed accounts*

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: CED/CONCORD 401(K) PLAN

Plan Number: 037983

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
WMGYX	Ivy Mid Cap Growth Fund Y	12 dollars per fund position
GMIPFIX	GM Victory Fund for Income A	12 dollars per fund position
GMGSGOX	GM Goldman Sachs Government Income A	12 dollars per fund position
GMFKBAX	GM Franklin Total Return Fund A	12 dollars per fund position
GMCMUAX	GM Columbia Mid Cap Value Fund A	12 dollars per fund position
GMALMRX	GM Alger Mid Cap Growth Inst'l Fd I	12 dollars per fund position
ALMRX	Alger Mid Cap Growth Institutional Fd I	12 dollars per fund position
MLGIX60	ML Retirement Preservation Trust	10 basis points
LRSCX	(CL) Lord Abbett Small Cap Value Fund A	12 dollars per fund position
GMLRSPX	GM Lord Abbett Small Cap Value Fund P	12 dollars per fund position
PNEAX	Allianz NFJ Dividend Value	12 dollars per fund position
PGSGX	JPMorgan Small Cap Growth Fund A	12 dollars per fund position
MDLOX	BlackRock Global Allocation Fund Inc.	12 dollars per fund position
LACAX	Columbia Acorn A	12 dollars per fund position
GSGOX	Goldman Sachs Government Income A	12 dollars per fund position
FKBAX	Franklin Total Return Fund A	12 dollars per fund position
CMUAX	Columbia Mid Cap Value Fund A	12 dollars per fund position
RAFCX	American Funds AMCAP Fund R3	12 dollars per fund position
LRSPX	Lord Abbett Small Cap Value Fund Class P	12 dollars per fund position
MLGIX60	ML Retirement Preservation Trust	N/A
MASRX	BlackRock S & P 500 Index Fund I	N/A
GMMLGIX60	GM ML Retirement Preservation Trust	N/A
FRDPX	Franklin Rising Dividends Fund A	N/A

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: CED/CONCORD 401(K) PLAN

Plan Number: 037983

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
MLIKX	Retirement Reserves(7dayYield:0.00%)	6 dollars per fund position
GMMLIKX	GM Retirement Reserves Money Fd Class 1	6 dollars per fund position
SRVEX	Victory Diversified Stock A	12 dollars per fund position
GMLACAX	GM Columbia Acorn A	12 dollars per fund position
OARBX	The Oakmark Equity and Income Fund	12 dollars per fund position
GMLRSCX	GM (CL) Lord Abbett Small Cap Value Fund	12 dollars per fund position
IPFIX	Victory Fund for Income A	12 dollars per fund position
GMWMGYX	GM Ivy Mid Cap Growth Fund Y	12 dollars per fund position
GMRAFCX	GM American Funds AMCAP Fund R3	12 dollars per fund position
GMPNEAX	GM Allianz NFJ Dividend Value	12 dollars per fund position
GMPGSGX	GM JPMorgan Small Cap Growth Fund A	12 dollars per fund position
GMOARIX	GM The Oakmark International Fund II	12 dollars per fund position
MLGIX98	ML Retirement Preservation Trust	N/A
OARIX	The Oakmark International Fund II	12 dollars per fund position

CED/CONCORD EMPLOYEE BENEFIT PLAN

FINANCIAL STATEMENTS (MODIFIED CASH BASIS) AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2011 AND 2010

CED/CONCORD EMPLOYEE BENEFIT PLAN
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YEARS ENDED DECEMBER 31, 2011 AND 2010

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CliftonLarsonAllen LLP
www.cliftonlarsonallen.com

INDEPENDENT AUDITORS' REPORT

Administrative Committee
CED/Concord Employee Benefit Plan
Maitland, Florida

We were engaged to audit the accompanying statements of net assets available for benefits of CED/Concord Employee Benefit Plan (modified cash basis) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended and the supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements (modified cash basis) 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 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 cited in Note 3, which was certified by Ascensus, as an agent of the Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements (modified cash basis) and the supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements (modified cash basis) and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements (modified cash basis) 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

CliftonLarsonAllen LLP

Orlando, FL
June 1, 2012

CED/CONCORD EMPLOYEE BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	$ 14,548,532	$ 14,382,890
Collective Fund	-	2,100,236
Total Investments	14,548,532	16,483,126
NOTES RECEIVABLE FROM PARTICIPANTS	1,075,657	942,562
CASH	2,108,613	61
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	17,732,802	17,425,749
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	-	23,360
NET ASSETS AVAILABLE FOR BENEFITS	$ 17,732,802	$ 17,449,109

See Accompanying Notes to Financial Statements.

CED/CONCORD EMPLOYEE BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME (LOSS)		
Net (Depreciation) Appreciation in Fair Value of Investments	$ (329,246)	$ 1,515,335
Interest and Dividends	227,386	231,800
Total Investment Income (Loss)	(101,860)	1,747,135
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	37,291	35,032
CONTRIBUTIONS		
Employee 401(k) Deferral	1,541,455	1,491,206
Employer Match	523,454	580,982
Employee Rollover	106,615	57,609
Total Contributions	2,171,524	2,129,797
BENEFITS PAID TO PARTICIPANTS	(1,763,805)	(1,450,676)
ADMINISTRATIVE EXPENSES	(59,457)	(32,817)
NET INCREASE	283,693	2,428,471
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	17,449,109	15,020,638
End of Year	$ 17,732,802	$ 17,449,109

See Accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the CED/Concord Employee Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan originally effective January 1, 1993, covering all full-time employees of Concord Management, Ltd. (the Company). The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective June 1, 2010. The Plan excludes leased employees and employees covered by a collective bargaining agreement. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible to participate in the salary reduction arrangement in the Plan after attaining age 21 and completion of three months of service. Employees are eligible to participate in Company contributions after attaining age 21 and completion of one year of service. Employees enter the Plan on the first day of the month following the completion of the eligibility requirement.

Contributions

The Plan includes a salary deferral arrangement allowed under Section 401(k) of the Internal Revenue Code. Eligible participants are permitted to elect to have a percentage, limited by Plan provisions, of their compensation contributed as pre-tax 401(k) contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company may, at its discretion, elect to make a qualified matching contribution to the Plan. For the years ended December 31, 2011 and 2010, the Company matching contribution was 50% of deferrals up to 15% of eligible compensation to a maximum of $5,250.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans or conduit IRA’s. Participants direct the investment of contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and collective funds as investment options for participants. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contribution, and an allocation of Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined. Income is allocated daily based on the shares in the participant’s account. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching contribution portion of their accounts, plus actual earnings thereon, is based on years of credited service. A participant is 100% vested after three years of credited service. A participant is fully vested upon reaching normal retirement age, death, or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Principal and interest is paid ratably through payroll deductions. Note terms are up to five years, except for notes to fund the purchase of a principal residence, for which the note may be repaid over a reasonable period that may exceed five years. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2011, interest rates ranged from 3.25% to 8.25%.

Benefit Payments

Upon termination of service, death, disability, or retirement (age 65), the participant will receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant’s account balance does not exceed $1,000, the Plan administrator will authorize the benefit payment without the participant’s consent.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce future Company contributions. There were no forfeited non-vested accounts as of December 31, 2011 and 2010, respectively. There were $129,910 and $63,873 of forfeitures used to reduce Company contributions for the years ended December 31, 2011 and 2010, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the modified cash basis of accounting. The modified cash basis of accounting accounts for transactions on the basis of cash receipts and disbursements with investments adjusted to fair market value.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2011 and 2010.

Use of Estimates

The preparation of financial statements (modified cash basis) in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements (modified cash basis). Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in the collective funds are valued using the net asset value of units, which are based on observable market prices for the underlying assets, held by the Plan at year-end. Investments in the mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Benefit Payments

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Subsequent Events

In preparing these financial statements (modified cash basis), the Plan has evaluated events and transactions for potential recognition or disclosure through June 1, 2012, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Ascensus, as an agent of the Frontier Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and the notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2011.

NOTE 4 FAIR VALUE OF INVESTMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Asset Allocation Fund	$ 319,485	$ -	$ -	$ 319,485
Government Funds	710,825	-	-	710,825
Blend Funds	501,842	-	-	501,842
Equity Fund	1,542	-	-	1,542
Fixed Income Funds	2,416,555	-	-	2,416,555
Growth Funds	2,808,648	-	-	2,808,648
Growth and Income Funds	1,679,389	-	-	1,679,389
Income Funds	971,670	-	-	971,670
Index Fund	1,168,767	-	-	1,168,767
International Funds	1,896,987	-	-	1,896,987
Mid Cap Equity Funds	793,396	-	-	793,396
Value Funds	1,279,426	-	-	1,279,426
Total Mutual Funds	14,548,532	-	-	14,548,532
Total Investments at Fair Value	$ 14,548,532	$ -	$ -	$ 14,548,532

	2010			
	Level 1	Level 2	Level 3	Total
Collective Funds:				
Preservation Funds	$ -	$ 2,100,236	$ -	$ 2,100,236
Mutual Funds:				
Asset Allocation Fund	314,149	-	-	314,149
Equity Fund	537,348	-	-	537,348
Fixed Income Funds	2,330,958	-	-	2,330,958
Growth Funds	2,634,980	-	-	2,634,980
Growth and Income Funds	1,739,842	-	-	1,739,842
Income Funds	1,475,743	-	-	1,475,743
Index Fund	1,048,945	-	-	1,048,945
International Funds	1,934,698	-	-	1,934,698
Mid Cap Equity Funds	1,317,613	-	-	1,317,613
Value Funds	1,048,614	-	-	1,048,614
Total Mutual Funds	14,382,890	-	-	14,382,890
Total Investments at Fair Value	$ 14,382,890	$ 2,100,236	$ -	$ 16,483,126

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2010:

	2010			
Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Funds:				
Preservation Funds	$ 2,100,236	$ -	Daily	Daily

The collective fund's objective is to protect principal while providing a higher rate of return than shorter maturity investments, such as money market funds or certificates of deposit. To achieve this, the Fund invests in instruments which are not expected to experience significant price fluctuation in most economic or interest rate environments. However, there is no assurance that this objective can be achieved.

NOTE 5 INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets as of December 31:

	2011	2010
GM Franklin Total Return Fund A	$ 1,566,299	$ 1,482,411
GM The Oakmark International Fund II	1,382,861	1,333,381
Blackrock S&P 500 Index Fund	1,168,767	1,048,945
GM Allianz NFJ Dividend Value Fund	1,071,691	*
Ivy Mid Cap Growth Fund Y	1,060,976	919,121
The Oakmark Equity and Income Fund	987,665	1,005,340
Merrill Lynch Retirement Preservation Trust	*	1,930,879
GM Goldman Sachs Government Income A Fund	*	1,340,019
GM American Funds AMCAP Fund R3	*	1,032,514

* Does not exceed 5% of net assets available for benefits

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) in mutual funds (depreciated) appreciated by ($329,246) and $1,515,335, respectively.

NOTE 6 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 the investment securities 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.

NOTE 7 PLAN TERMINATION

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

NOTE 8 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter dated January 31, 2006, received from the Internal Revenue Service on the prototype plan indicating that the Plan is qualified under Section 401 of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The prototype Plan has been amended since receiving the opinion letter. However the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements (modified cash basis). 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 2008.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan is administered by Ascensus, Inc., the third party administrator, as defined by the Plan and, therefore, these administrative expenses qualify as party-in-interest transactions. Fees paid by the Plan for administrative services were $52,110 and $32,817 for the years ended December 31, 2011 and 2010, respectively. Fees paid to Frontier Trust Company, the trustee of the Plan were $7,347 and $0 for the years ended December 31, 2011 and 2010, respectively.

CED/CONCORD EMPLOYEE BENEFIT PLAN
E.I.N. 59-3169324 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost Value **	(e) Current Value
		Mutual Funds:		
	Franklin	GM Franklin Total Return Fund A		$ 1,566,299
	Oakmark	GM The Oakmark International Fund II		1,382,861
	Blackrock	Blackrock S&P 500 Index Fund		1,168,767
	Allianz	GM Allianz NFJ Dividend Value Fund		1,071,691
	Ivy	Ivy Mid Cap Growth Fund Y		1,060,976
	Oakmark	The Oakmark Equity and Income Fund		987,665
	Franklin	Franklin Total Return Fund A		850,256
	American Funds	GM American Funds AMCAP Fund R3		805,548
	Goldman Sachs	GM Goldman Sachs Government Income A Fund		756,025
	Victory	GM Victory Fund for Income A		695,509
	Columbia	GM Columbia Mid Cap Value Fund A		547,740
	Oakmark	The Oakmark International Fund II		514,126
	Franklin	Franklin Rising Dividends Fund A		501,842
	Lord Abbett	Lord Abbett Small Cap Value Fund		366,826
	Ivy	GM Ivy Mid Cap Growth Fund Y		334,125
	Lord Abbett	GM Lord Abbett Small Cap Value Fund		324,898
	Blackrock	Blackrock Global Allocation Fund Inc.		319,485
	American Funds	American Funds AMCAP Fund R3		258,638
	Columbia	Columbia Mid Cap Value A Fund		245,656
	Goldman Sachs	Goldman Sachs Government Income A Fund		215,645
	Allianz	Allianz NFJ Dividend Value Fund		207,735
	JP Morgan	GM JP Morgan Small Cap Growth Fund A		189,340
	JP Morgan	JP Morgan Small Cap Growth Fund A		160,021
	Victory	Victory Fund for Income A		15,316
	Victory	Victory Diversified Stock A Fund		1,542
		Total Mutual Funds		14,548,532
	Merrill Lynch	Interest Bearing Cash		2,108,613
*	Participants	Participant Loans		
		Rates from 3.25% to 8.25%	-	1,075,657
				$ 17,732,802

** Indicates Party-in-Interest*

***Cost omitted for participant-directed accounts*

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PlanName1 **EIN:** 59-3337579
Plan Sponsor's Name CED/CONCORD MANAGEMENT **PN:** 001

(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
	The Oakmark	The Oakmark Equity and Income Fund	0	987,665
	BlackRock	BlackRock Global Allocation Fund Inc.	0	319,485
	Victory	Victory Diversified Stock A	0	1,542
	BlackRock	BlackRock S & P 500 Index Fund I	0	1,168,767
	American Funds	American Funds AMCAP Fund R3	0	258,638
	The Oakmark	The Oakmark International Fund II	0	514,126
	American Funds	GM American Funds AMCAP Fund R3	0	805,548

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CED/CONCORD 401(K) PLAN **EIN:** 59-3337579
Plan Sponsor's Name CED/CONCORD MANAGEMENT **PN:** 001

(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
	The Oakmark	GM The Oakmark International Fund II	0	1,382,861
	JPMorgan	JPMorgan Small Cap Growth Fund A	0	160,021
	Allianz	Allianz NFJ Dividend Value	0	207,735
	Goldman Sachs	Goldman Sachs Government Income A	0	215,645
	Franklin	Franklin Total Return Fund A	0	850,256
	Goldman Sachs	GM Goldman Sachs Government Income A	0	756,025
	Franklin	GM Franklin Total Return Fund A	0	1,566,299

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CED/CONCORD 401(K) PLAN **EIN:** 59-3337579
Plan Sponsor's Name CED/CONCORD MANAGEMENT **PN:** 001

(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
	Allianz	GM Allianz NFJ Dividend Value	0	1,071,691
	JPMorgan	GM JPMorgan Small Cap Growth Fund A	0	189,340
	Columbia	Columbia Mid Cap Value Fund A	0	245,656
	Columbia	GM Columbia Mid Cap Value Fund A	0	547,740
	Merrill Lynch	Retirement Reserves(7dayYield:0.0%)	0	1,934,869
	Merrill Lynch	GM Retirement Reserves Money Fd Class 1	0	173,683
	Lord Abbett	(CL) Lord Abbett Small Cap Value Fund A	0	366,826

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CED/CONCORD 401(K) PLAN **EIN:** 59-3337579
Plan Sponsor's Name CED/CONCORD MANAGEMENT **PN:** 001

(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
	Lord Abbett	GM (CL) Lord Abbett Small Cap Value Fund	0	324,898
	Ivy	Ivy Mid Cap Growth Fund Y	0	1,060,976
	Ivy	GM Ivy Mid Cap Growth Fund Y	0	334,125
	Victory	Victory Fund for Income A	0	15,316
	Victory	GM Victory Fund for Income A	0	695,509
	Franklin	Franklin Rising Dividends Fund A	0	501,842
	Participant's Loan Account	Various Rates and Maturities	0	1,075,657

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CED/CONCORD 401(K) PLAN **EIN:** 59-3337579
Plan Sponsor's Name CED/CONCORD MANAGEMENT **PN:** 001

(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
	Frontier Trust Company	Contribution Account	0	61