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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DERREL S MINI STORAGE, INC. 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1989

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

DERREL S MINI STORAGE, INC.

3265 W. ASHLAN AVENUE
FRESNO, CA 93722

2b Employer Identification Number (EIN) 94-2701638

2c Sponsor's telephone number 559-224-9900

2d Business code (see instructions) 531130

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.	07/18/2012	GEORGE AQUINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/18/2012	GEORGE AQUINO
	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")
DERREL S MINI STORAGE, INC.

3265 W. ASHLAN AVENUE
FRESNO, CA 93722

3b Administrator's EIN
94-2701638

3c Administrator's telephone number
559-224-9900

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**	185
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**	173
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	3
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	176
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	176
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	48
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:
2F 2G 2J 2R 2T 3D

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	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)		**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
DERREL S MINI STORAGE, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DERREL S MINI STORAGE, INC.

D Employer Identification Number (EIN)
94-2701638

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	3	3
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)	446125	638146
(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)	62192	53088
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2070044	1950607
(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	2578364	2641844
Liabilities			
g Benefit claims payable	1g	7715	
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	7715	
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2570649	2641844

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	192355	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		192355
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	3301	
(F) Other	2b(1)(F)	30	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3331
(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)	51513	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		51513
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-167174
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		80025
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8492	
(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)		8492
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	338	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		338
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8830
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		71195
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: WATTS, CAMPBELL, CHI AND BAKER **(2)** EIN: 94-2259577

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		200000
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? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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
DERREL S MINI STORAGE, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DERREL S MINI STORAGE, INC.

D Employer Identification Number (EIN)
94-2701638

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**

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): 26-1589907

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):

DERREL'S MINI STORAGE, INC.
401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011 and 2010

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

December 31, 2011

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Watts, Campbell, Chi & Baker

Waymon E. Watts, CPA
Carl M. Campbell, Jr., CPA
Angela Chi, CPA
Timothy Baker, CPA
D. Duane Anderson, Ret.

INDEPENDENT AUDITORS REPORT

To the Derrel's Mini Storage, Inc. 401 (k) Savings Plan and Participants:
Fresno, California

We were engaged to audit the statements of net assets available for benefits of Derrel's Mini Storage, Inc. 401(k) Savings Plan as of December 31, 2011 and 2010, and the related statement of change in net assets available for benefits for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's Management.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note B, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2011 and 2010, and the changes in net assets available for benefits for the year-ended December 31, 2011, on the basis of accounting described in Note B.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note I, which was certified by Reliance Trust Company, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee/custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee/custodian is complete and accurate.

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Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and the supplemental schedules (modified cash basis), other than that derived from the information certified by the trustee or custodian, have been prepared on the modified cash basis, which is comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, also has 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 Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Watts, Campbell, Chi & Baker
Accountancy Corporation
June 15, 2012

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

Statement of Net Assets Available for Benefits

December 31, 2011 and 2010

ASSETS

	2011	2010
Cash	3	-0-
Participant Direct Investments at fair value	2,588,753	2,516,172
Notes receivable participants loan	53,088	62,192
Total Assets	2,641,844	2,578,364

LIABILITIES & NET ASSETS

Other Liabilities	-0-	320
Total Liabilities	-0-	320
Net assets available for benefits	2,641,844	2,578,044

See accompanying notes and auditors' report.

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2011

Additions	
Additions to Net Assets Attributed to:	
Investment Income:	
Net Appreciation in fair value of investment	(167,174)
Dividend	51,513
Loan interest:	3,331
Contribution:	
Participants	192,355
	80,025
Total Additions	80,025
Deductions	
Deductions from Net Assets Attributed to:	
Benefit paid to participants	15,887
Administrative Fees	338
Total Deductions	16,225
Net Increase	63,800
Net Assets Available for Benefit	
Beginning of Year	2,578,044
End of Year	2,641,844

See accompanying notes and auditors' report.

NOTE A - DESCRIPTION OF PLAN

The following description of the Derrel's Mini Storage, Inc. (the Company) 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time non-excluded employees who are at least twenty-one or older, have completed one year of service, and have completed 1,000 hours of service with Derrel's Mini Storage, Inc. Excluded employees are those who terminate employment during the Plan year with not more than 500 hours of service and who are not employees as of the last day of the Plan year.

Effective Date

The Plan became effective July 1, 1989. All non-excluded employees employed on that date were eligible to participate immediately.

Plan Year

The plan year is the twelve consecutive month period beginning January 1 and ending December 31. Plan records are maintained on this basis.

Contributions

The Participants may contribute up to 90% of their annual compensation to the Plan on a tax deferred basis up to the legal maximum. Non-elective contributions are not permitted. Matching contributions are not permitted, either. It is intended that the Plan meets the requirements of ERISA section 404(c) by providing the participants with sufficient information for them to make informed investment choices. This information will be provided by the financial institutions managing the investment options.

Participant Accounts

Each participant's account is credited with the participant's contribution. Allocation of the Company's contributions, Plan earnings, forfeitures, and administrative expenses, are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

NOTE A - DESCRIPTION OF PLAN (con't)

Vesting

Participants are immediately vested in their elective contributions, plus actual earnings thereon.

Investment Options

Upon enrollment into the Plan, a participant may direct contributions to any of the investment options which include investments in a registered insurance company's mutual funds.

Investment of Contribution

As a participant in the plan, an individual directs the investment of his or her accounts. He or she can also discontinue deferrals at anytime, upon written notice to the plan administrator.

Distribution

The participant will reach the plans' normal retirement age when they reach age 65.

The participants may elect in-service distribution of their salary deferral amounts when they reach age after 59 1/2.

Hardship distributions of the participants' pre-tax salary deferrals and Roth deferrals are permitted.

NOTE A - DESCRIPTION OF PLAN (con't)

Participant Loans/Notes Receivable from Participants

The Plan has adopted a participant loan program that is intended to comply with Labor Regulation 2550.408b-1, and Treasury Regulation sec1.72(p)-1. Loan will be made pursuant to the term of the Plan and Trust with the provisions listed in the Plan document.

Participants may borrow from their vested fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4% to 8%, which are commensurate with local prevailing rates as determined by the Plan administrator.

Administrative Expenses

The expenses incurred in the administration of the Plan are paid directly by the Company.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its books and records on the cash basis of accounting, modified to reflect the Sponsor's contribution receivable and to reflect the increase or decrease in the fair value of investments. This is a basis of accounting other than Generally Accepted Accounting Principles of the United States of America. Investment income is recorded when occurred while benefit is recorded when paid.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (con't)

Estimates

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

Payment of Benefit

Benefits are recorded when paid.

Investment Valuation and Income Recognition

The investments in all of the funds, are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2010 and 2009. 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.

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

Notes Receivable from Participants

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

Administrative Expenses

All expenses of maintaining the Plan are paid by the Plan.

Subsequent Events

For the year ended December 31, 2011, the Plan has evaluated subsequent events for potential recognition and disclosure through June 15, 2012, the date the financial statements were available to be issued. The Plan has changed the third party administrator and investment custodian company effected January 1, 2012.

NOTE C – DISCLOSURES ABOUT FAIR VALUE MEASUREMENTS

Effective January 1, 2008, the Company adopted Statement of Financial Accounting Standards No. 157, Fair Value Measurements (SFAS 157). SFAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 has been applied prospectively as of the beginning of the year.

SFAS 157 defines fair value as 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. SFAS 157 also establishes a fair value hierarchy which requires the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly or indirectly through corroboration with observable market data. Level 2 inputs include (a)quoted prices for similar assets or liabilities in active markets, (b) quoted prices for identical or similar assets or liabilities in markets that are not active, (c) inputs other than quoted prices that are observable for the asset or liability (for example, interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates), and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Unobservable inputs used to measure fair value to the extent that observable market based inputs are not available and that are supported by little or no market activity for the asset or liability. These unobservable inputs reflect the Company's own estimates about the assumptions that market participants would use in pricing the asset or liability.

NOTE C – DISCLOSURES ABOUT FAIR VALUE MEASUREMENTS (cont'd)

The following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such instruments pursuant to the valuation hierarchy.

Trading Securities

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include primarily highly liquid pooled funds and government bonds such as U.S. Treasury securities. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. All trading securities for the reporting period are categorized in Level 1.

Assets and Liabilities Measured at Fair Value of a Recurring Basis

		Fair Market Value at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Description	December 31, 2011	(Level 1)	(Level 2)	(Level 3)
Assets:				
Trading Securities	$ 2,588,756	$ 2,588,756	-----	-----

NOTE D – ADMINISTRATIVE EXPENSES

The administrative expense in the amount of $4,985 was paid by the Plan Sponsor in 2011.

NOTE E - INVESTMENTS

The following presents investment at December 31, 2011 and 2010 that represent 5% or more of the plan's net assets.

	December 31, 2011	December 31, 2010
MFS Cash Reserve Fund	$ 638,146	446,128
Franklin Small Cap Value Fund R	188,388	151,110
Franklin Strategic Income Fund R	172,979	160,670
Thornburg Value Fund R3	505,215	589,881
MFS Bond Fund R2	-	369,076
MFS Utilities Fund R2	-	-
MFS Value Fund R2	152,251	142,645
Janus Enterprises R	211,215	202,992
Thornburg International Value	137,403	-

During 2011, the plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciate in value by $167,174 all in mutual funds.

NOTE F – TAX CONSIDERATIONS

The Plan obtained its latest determination letter on December 14, 2009, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended for the EGTRRA restatement since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE G – OTHER PAYABLE

The amount under other payable is the excess contribution from the highly compensated employees. It was $320 in 2010 and payments were made in 2011 back to the employees. Form 1099-Rs were also issued accordingly.

NOTE H – USE OF ESTIMATES

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

NOTE I – LIMITED SCOPE AUDIT

At December 31, 2011 and 2010, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Trustee as complete and accurate in accordance with Section 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 fair value of investments at December 31, 2011 and 2010 as reported by the trustee is summarized as follows:

	2011	2010
Asset Allocation	216,010	--
Cash Fund	638,146	446,127
Bond Funds	74,387	529,746
VS Stock Funds	1,660,210	1,271,359
	2,588,753	2,247,232

	2011	2010
Dividend	51,513	32,794
Net Appreciation (depreciation) in fair value	(167,174)	174,009

NOTE J – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefit per the financial statements as December 31, 2011 to Schedule H of Form 5500:

	2011	2010
Net assets available for benefits per financial statement	$2,641,844	$2,578,044
Participant accrued benefit distribution listed in the liability section	-0-	(7,395)
Net assets available for benefit per Schedule H to the Form 5500	2,641,844	2,570,649

The following is a reconciliation of benefit paid to participant per the financial statement as December 31, 2011, to Schedule H of Form 5500:

Benefit paid to participants per the financial statement	$ 15,887	$ 36,366
Add: Benefit distributed to participant in 2011	(7,395)	7,395
Benefit paid to participant per Schedule H of Form 5500	8,492	43,761

The following is a reconciliation of investment per the financial statement as December 31, 2011, to Schedule H of Form 5500:

Total Investment per the financial statement	$2,588,756	$2,516,172
Participant loan is not considered an investment per ASU 2010-25	53,088	62,192
Total Investment per Form 5500 Schedule H, Line 4i	$2,641,844	$2,578,364

NOTE K – TAX STATUS

The internal Revenue Service has determined and informed the company by a letter dated December 14, 2009, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

NOTE K – TAX STATUS (con't)

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 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, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE L – CHANGE OF THE PARTICIPANTS LOANS REPORTING REQUIREMENT

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans.* ASU 2010-25 changed the reporting of loans to participants. Prior to ASU 2010-25, loans to participants were reported as investments at fair value. ASU requires that loans to participants be reported as notes receivable from participants at the unpaid principal balance plus any accrued but unpaid interest. ASU 2010-25 is effective for periods ending after December 15, 2010.

Statement of net assets available for benefits of Derrel's Mini Storage, Inc. 401 (K) Savings Plan for December 31, 2010 and 2011 follows the required format.

NOTE M – RISK AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Supplemental Schedule
(Modified Cash Basis)

December 31, 2011

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

Schedule I

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year) for Investment

December 31, 2011

Investments at Fair Value
As determined by quoted market price

Marked if is party in interest (a) *if interest	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Fair Value
	Columbia Mid Cap Value Fund R	Mutual Fund	excluded for	46,154
	Franklin Small Cap Value Fund	Mutual Fund	participant-directed	188,388
	Franklin Strategic Income Fund	Mutual Fund	investment	172,979
	Oppenheimer Equity Fund	Mutual Fund		114,030
	Thornburg Internat'l Value Fdr	Mutual Fund		137,403
	Thornburg Value Fund R3	Mutual Fund		505,215
	Victory Special Value Fund R	Equity Fund		6,948
	MFS Cash Reserve Fund	Mutual Fund		638,146
	MFS Bond Fund R2	Mutual Fund		74,387
	MFS Utilities Fund R2	Mutual Fund		14,750
	MFS Value Fund R2	Mutual Fund		152,251
	MFS Technology Fund R2	Mutual Fund		34,160
	MFS Conservative Allocation R2	Mutual Fund		6,528
	MFS Moderate Allocation Fund	Mutual Fund		113,172
	MFS Growth Allocation Fund R2	Mutual Fund		74,671
	MFS Aggressive Growth Alloc R2	Mutual Fund		21,639
	Janus Enterprise R	Mutual Fund		211,215
	Black Rock Small Cap Grth Fd	Mutual Fund		33,783
	Black Rock Healthscience Oppr	Mutual Fund		42,934
	Participant loans			53,088
		Total Investment		2,641,841

See accompanying notes and auditors' report.

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

Schedule II

Form 5500, Schedule H, line 4i – Schedule of Assets Acquired and Disposed of Within Year

December 31, 2011

This Schedule is not required to prepare because the variety of investments that are exempt from being reported on this schedule.

DERREL'S MINI STORAGE, INC. 401(k) SAVINGS PLAN

Schedule III

Form 5500, Schedule H, line 4j – Schedule of Reportable Transactions

December 31, 2011

Reportable transactions are not required to be compiled for participant-directed investments.

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

Derrel's Mini Storage, Inc. 401(k) Savings Plan

Employer Identification Number

94-2701638

Three-digit plan number ► 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
	COLUMBIA MID CAP VALUE FUND R	MUTUAL FUND		46,154
	FRANKLIN SMALL CAP VALUE FUND	MUTUAL FUND		188,388
	FRANKLIN STRATEGIC INCOME FUND	MUTUAL FUND		172,979
	OPPENHEIMER EQUITY FUND	MUTUAL FUND		114,030
	THORNBURG INTERNAT'L VALUE FDR	MUTUAL FUND		137,403
	THORNBURG VALUE FUND R3	MUTUAL FUND		505,215
	VICTORY SPECIAL VALUE FUND R	MUTUAL FUND		6,949
	MFS CASH RESERVE FUND			638,146
	MFS BOND FUND R2	MUTUAL FUND		74,387
	MFS UTILITIES FUND R2	MUTUAL FUND		14,750
	MFS VALUE FUND R2	MUTUAL FUND		152,251
	MFS TECHNOLOGY FUND R2	MUTUAL FUND		34,160
	MFS CONSERVATIVE ALLOCATION R2	MUTUAL FUND		6,528
	MFS MODERATE ALLOCATION FUND R	MUTUAL FUND		113,172
	MFS GROWTH ALLOCATION FUND R2	MUTUAL FUND		74,671
	MFS AGGRESSIVE GROWTH ALLOC R2	MUTUAL FUND		21,639
	BLACK ROCK SMALL CAP GROWTH FD	MUTUAL FUND		33,783
	JANUS ENTERPRISE R	MUTUAL FUND		211,215
	BLACK ROCK HEALTH SCIENCE OPPR	MUTUAL FUND		42,934
	LOAN	PART LOAN INTEREST RATE 4.25%		1,000
	LOAN	PART LOAN INTEREST RATE 4.25%		625
	LOAN	PART LOAN INTEREST RATE 9.25%		5,881
	LOAN	PART LOAN INTEREST RATE 4.25%		685
	LOAN	PART LOAN INTEREST RATE 4.25%		8,260
	LOAN	PART LOAN INTEREST RATE 4.25%		1,394
	LOAN	PART LOAN INTEREST RATE 4.25%		4,743
	LOAN	PART LOAN INTEREST RATE 4.25%		5,615
	LOAN	PART LOAN INTEREST RATE 4.25%		1,245
	LOAN	PART LOAN INTEREST RATE 4.25%		11,243
	LOAN	PART LOAN INTEREST RATE 4.25%		1,712
	LOAN	PART LOAN INTEREST RATE 4.25%		10,687