

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 <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC 401(K) PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ► <u>003</u> 1c Effective date of plan <u>01/01/1998</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC</u> <u>20010 CENTURY BOULEVARD</u> <u>SUITE 200</u> <u>GERMANTOWN, MD 20874</u>	2b Employer Identification Number (EIN) <u>52-0962668</u> 2c Sponsor's telephone number <u>240-686-2300</u> 2d Business code (see instructions) <u>621111</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2012</u>	<u>DORETTA GORDON</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2012</u>	<u>DORETTA GORDON</u>
	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

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") EMERGENCY MEDICINE ASSOCIATES, PA, PC 20010 CENTURY BOULEVARD SUITE 200 GERMANTOWN, MD 20874	3b Administrator's EIN 52-0962668 3c Administrator's telephone number 240-686-2300
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	578
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	536
b Retired or separated participants receiving benefits.....	6b	
c Other retired or separated participants entitled to future benefits.....	6c	81
d Subtotal. Add lines 6a , 6b , and 6c	6d	617
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	617
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	391
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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2A 2E 2F 2G 2J 2R 2T

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

4D

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC</u>	D Employer Identification Number (EIN) <u>52-0962668</u>	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METLIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>13-5581829</u>	<u>65978</u>	<u>INDIVIDUAL CONT</u>	<u>3</u>	<u>01/01/2011</u>	<u>12/31/2011</u>

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid <u>214</u>	(b) Total amount of fees paid <u>0</u>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

NEW ENGLAND FINANCIAL
6430 ROCKLEDGE DRIVE
SUITE 300
BETHESDA, MD 20817

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
<u>214</u>			<u>3</u>

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ [PUBLISHED RATES OF CARRIER](#)

b Premiums paid to carrier	6b	8570
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add b and c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract e(5) from d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC</u>	D Employer Identification Number (EIN) <u>52-0962668</u>

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)..... ☒ 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
<u>KRISH ACTUARIAL CONSULTANTS</u> <u>333 SEVENTH AVENUE</u> <u>NEW YORK, NY 10001</u>
<u>52-1922047</u>

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

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

WEST FINANCIAL SERVICES, INC.

52-0312970

(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?
27 51	NONE	42411	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 ☐

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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC</u>	D Employer Identification Number (EIN) <u>52-0962668</u>	

Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2935255	3314154
(2) Participant contributions	1b(2)		635
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	432170	515373
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	44740005	47910128

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	48107430	51740290

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	48107430	51740290
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3314154	
(B) Participants	2a(1)(B)	2990135	
(C) Others (including rollovers)	2a(1)(C)	110557	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6414846
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	-893754	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-893754
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		5521092

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1845821	
(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)		1845821
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)		
(3) Investment advisory and management fees	2i(3)	42411	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		42411
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1888232

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3632860
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: COHEN, RUTHERFORD & KNIGHT, PC (2) EIN: 52-1202280

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMERGENCY MEDICINE ASSOCIATES, PA, PC</u>	D Employer Identification Number (EIN) <u>52-0962668</u>

Part I	Distributions
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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): <u>94-3149038</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (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
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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
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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.
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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): _____



Audited Financial Statements

**Emergency Medicine
Associates, P.A., P.C.
401(k) Profit Sharing Plan**

December 31, 2011 and 2010

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Audited Financial Statements
For the Years Ended December 31, 2011 and 2010**

- Contents -

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Report of Independent Auditors

Plan Sponsor and Plan Participants
Emergency Medicine Associates, P.A., P.C. 401(k) Profit Sharing Plan
Germantown, MD

We were engaged to audit the accompanying statements of net assets available for benefits of the Emergency Medicine Associates, P.A., P.C. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended, and the schedule of assets (held at end of year) as of and for the year ended December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 information summarized in *Note B*, which was certified by Charles Schwab Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information in the Plan's financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, 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.

Cohen, Rutherford + Knight, P.C.

September 12, 2012
Bethesda, Maryland

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Statements of Net Assets Available for Benefits**

	December 31	
	2011	2010
ASSETS		
Participant-directed investments -- <i>Note B</i>	\$ 47,668,487	\$ 44,506,385
Cash surrender value of life insurance policies	248,870	234,553
Total Investments	47,917,357	44,740,938
Receivables		
Employer contributions	3,314,154	2,935,255
Participant loans receivable	515,373	432,171
Total Receivables	3,829,527	3,367,426
NET ASSETS AVAILABLE FOR BENEFITS	\$ 51,746,884	\$ 48,108,364

See the accompanying notes to the financial statements.

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits**

	Year Ended December 31	
	2011	2010
ADDITIONS		
Contributions		
Employee	\$ 3,180,732	\$ 2,933,714
Employer	3,314,154	2,935,255
Rollover	110,558	67,859
Total Contributions	6,605,444	5,936,828
Interest on participant loans	21,310	19,419
Investment income -- <i>Note B</i>		
Net appreciation (depreciation) in fair value of investments	(1,855,519)	4,482,798
Interest, dividends and capital gains	991,673	691,257
Total Investment Income	(863,846)	5,174,055
TOTAL ADDITIONS	5,762,908	11,130,302
DEDUCTIONS		
Benefits paid to participants	2,074,755	3,728,297
Administrative expenses	49,633	46,304
TOTAL DEDUCTIONS	2,124,388	3,774,601
NET ADDITIONS	3,638,520	7,355,701
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	48,108,364	40,752,663
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 51,746,884	\$ 48,108,364

See the accompanying notes to the financial statements.

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements**

Note A – Description of Plan and Summary of Significant Accounting Policies

Description of Plan

The Emergency Medicine Associates (EMA), P.A., P.C. 401(k) Profit Sharing Plan (the Plan) was adopted July 1, 1988 as a defined contribution savings plan as described in Section 401(k) of the Internal Revenue Code (the Code). The EMA Money Purchase Pension Plan was merged into the Plan effective January 1, 2002. The Plan covers all employees of EMA (the Plan Sponsor) and any controlled corporations who have completed one year of service and whose regular work schedules call for the performance of more than 1,000 hours of work per year.

Eligible employees can elect to contribute up to 100% of their pretax annual compensation as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified retirement plans; however, total contributions may not exceed the maximum annual amount as defined by the Internal Revenue Service (IRS). Under the profit sharing part of the Plan, each Plan year the EMA Board of Directors will determine the amount of the profit sharing contribution, if any, for that year. Participants are fully vested in employer and employee contributions and related earnings upon entry into the Plan. Participants may direct contributions and related earnings among a variety of investment options provided by Krish Actuarial, the Plan Administrator.

The Plan provides for disability, death, and pension benefits upon severance from employment, and offers hardship withdrawals for those in need who qualify. As of January 1, 2008, upon severance, participants whose vested accounts do not exceed \$1,000 will receive a lump sum distribution as soon as practicable, while others may elect to withdraw balances or postpone payment until their normal retirement date. Before January 1, 2008, upon separation, participants whose vested accounts did not exceed \$5,000 received a lump sum distribution as soon as practicable, while others could elect to withdraw balances or postpone payment until their normal retirement date. The total vested account balances of terminated employees with balances less than \$1,000 totaled \$4,878 and \$3,116 as of December 31, 2011 and 2010, respectively.

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Upon complete or partial termination of the Plan, or in the event of complete discontinuance of contributions, the rights of all affected participants to benefits accrued through the date of termination or discontinuance shall become non-forfeitable.

The above description of the Plan only provides general information. Participants should refer to the Plan agreement for a more complete description of its provisions.

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

**Note A – Description of Plan and Summary of Significant Accounting Policies
– Continued**

Basis of Accounting

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Valuation of Investments

Investments of the Plan are stated at fair value based on quoted market prices. Shares of mutual funds are valued at quoted market prices, which represent the net value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis (see *Note B*).

Risks and Uncertainties

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

During September 2008, certain large U.S. financial institutions failed, primarily as a result of holdings in troubled subprime loans or assets collateralized with such distressed loans. These institutional failures, and the negative economic conditions that contributed to these failures, generated substantial volatility in global financial markets and substantial uncertainty regarding access to capital and the continued viability of many other financial institutions. Despite the federal legislative initiatives to ameliorate these conditions, global credit markets remain volatile, and the health of the global economy continues to be uncertain. These conditions create uncertainty regarding the future valuation of the Plan's invested funds, and the resulting impact on the future financial position and cash flows of the Plan could be material.

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

**Note A – Description of Plan and Summary of Significant Accounting Policies
– Continued**

Federal Income Tax Status

The Plan Sponsor adopted a prototype plan used by Charles Schwab & Co., Inc. The prototype plan was intended to satisfy the provisions of Section 401(k) of the Internal Revenue Code of 1986, as amended. The IRS has determined and informed the Plan Sponsor by a letter dated July 27, 2009 that the Plan is designed in accordance with applicable sections of the Code.

Management has also considered the impact of unrelated business activities and has concluded that the Plan is not subject to unrelated business tax or any other taxes that could be imposed by the Internal Revenue Code or state taxing authorities. As such, no provision is made for income taxes and no asset or liability has been recognized for deferred taxes.

Participant Loans Receivable and Provision for Loans in Default

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate of prime plus one percent, ranging from 4.25% - 9.25% during both 2011 and 2010. Principal and interest is paid ratably through bi-weekly payroll deductions.

Subsequent Events

Subsequent events have been evaluated by management through September 12, 2012, which is the date the financial statement were available to be issued.

Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued

Note B – Investments

The investment and investment income information summarized on this page and included in the related schedule is unaudited and has been certified as complete and accurate by Charles Schwab Trust Company, the Plan custodian, as of and for the years ended December 31, 2011 and 2010. The following presents total Plan investments held by major classification at December 31:

	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Cash	29,013	\$ 83,904
Cash Equivalents	9,796,002 *	8,776,783 *
Government and Agency Obligations	20,822	21,369
Corporate Obligations	252,308	449
Common Stock	9,928,704 *	8,730,506 *
Preferred Stock	110,617	44,691
Mutual Funds	25,373,007 *	25,002,235 *
Unit Investment Trusts	1,982,090	1,630,690
Other Assets	175,925	215,758
Cash Surrender Value of Life Insurance Policies	248,870	234,553
	<u>\$ 47,917,357</u>	<u>\$ 44,740,938</u>

**Represents 5% or more of the Plan's net assets.*

. The following table presents the net appreciation (depreciation) in fair value of the Plan's investments for the years ended December 31:

	<u>2011</u>	<u>2010</u>
Interest and dividends	\$ 991,672	\$ 691,257
Net appreciation (depreciation) in fair value of investments:		
Cash Equivalents, Interest Bearing	(6,784)	9,955
Government and Agency Obligations	(547)	66
Corporate Obligations	1,930	(11,425)
Common Stock	(501,260)	1,168,892
Preferred Stock	(2,575)	2,514
Mutual Funds	(1,286,745)	3,106,066
Unit Investment Trusts	(80,067)	182,480
Other Assets	20,530	24,250
	<u>\$ (863,846)</u>	<u>\$ 5,174,055</u>

Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued

Note B – Investments - Continued

Current accounting standards define 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, and establish a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels of inputs that may be used to measure fair value are:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable input other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The following discussion describes the valuation methodologies used for financial assets measured at fair value. The techniques utilized in estimating the fair values are affected by the assumptions used, including discount rates, and estimates of the amount and timing of future cash flows. Care should be exercised in deriving conclusions about the Plan's business, its value, or financial position based on the fair value information of financial assets presented below.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of the timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial asset. Furthermore, the disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in the amounts disclosed.

Fair values of equity securities, equity funds, bond funds, fixed income funds and others have been determined by the Plan from observable market quotations, when available. Private placement securities and other equity securities where a public quotation is not available are valued by using broker quotes. Money market securities comprise short-term fixed income securities. Because of the nature of these assets, carrying amounts approximate fair values, which have been determined from public quotations, when available.

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

Note B – Investments - Continued

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash	\$ 29,012	\$ 0	\$ 29,012
Money markets	0	9,021,418	9,021,418
Money markets, interest bearing	0	774,583	774,583
Government agency obligations:			
Government	0	20,822	20,822
Agency		391	391
Corporate obligations:			
Basic Materials	0	28,395	28,395
Conglomerates	0	27,753	27,753
Financial	0	42,248	42,248
Healthcare	0	39,745	39,745
Industrial goods	0	34,661	34,661
Services	0	10,225	10,225
Technology	0	57,647	57,647
Other	0	11,242	11,242
Common stocks:			
Basic materials	1,730,868	0	1,730,868
Conglomerates	189,354	0	189,354
Consumer goods	978,592	0	978,592
Financial	1,171,119	0	1,171,119
Healthcare	770,725	0	770,725
Common stocks:			
Industrial goods	385,488	0	385,488
Services	1,129,246	0	1,129,246
Technology	3,093,261	0	3,093,261
Utilities	195,903	0	195,903
Preferred stocks:			
Financial	68,749	0	68,749
Industrial goods	41,868	0	41,868
Options	0	(625)	(625)
Other assets:			
Basic materials - oil and gas pipelines	0	175,925	175,925

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued

Note B – Investments – Continued

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual funds:			
Small blend	0	764,816	764,816
Small growth	0	852,091	852,091
Small value	0	64,795	64,795
Mid-cap blend	0	1,178,923	1,178,923
Mid-cap growth	0	368,752	368,752
Mid-cap value	0	1,583,003	1,583,003
Large blend	0	9,018,816	9,018,816
Large growth	0	4,174,862	4,174,862
Large value	0	892,799	892,799
Target funds	0	341,699	341,699
Foreign small mid-cap growth	0	3,438	3,438
Foreign large blend	0	541,697	541,697
Foreign large growth	0	1,557,754	1,557,754
Foreign large value	0	323,187	323,187
Emerging markets bond	0	172,519	172,519
High yeild bond	0	105,601	105,601
Intermediate term bond	0	2,036,266	2,036,266
Multisector bond	0	172,670	172,670
Short term bond	0	436,910	436,910
World bond	0	456,181	456,181
Other	0	326,227	326,227
Unit investment trusts:			
Small blend	0	13,660	13,660
Small growth	0	2,365	2,365
Small value	0	6,607	6,607
Mid-cap blend	0	142,217	142,217
Mid-cap growth	0	5,510	5,510
Mid-cap value	0	4,369	4,369
Large blend	0	625,709	625,709
Large growth	0	244,951	244,951
Large value	0	475,875	475,875
Bond funds	0	224,188	224,188
Commodities	0	477,738	477,738
Other	0	43,676	43,676
Total	\$ 9,784,184	\$ 37,884,303	\$ 47,668,486

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

Note B – Investments - Continued

The following table presents the Plan's fair value hierarchy for assets measured at fair value on a recurring basis as of December 31, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash	\$ 83,904	\$ 0	\$ 83,904
Money markets	0	7,772,238	7,772,238
Money markets, interest bearing	0	1,004,545	1,004,545
Government agency obligations	0	21,369	21,369
Corporate obligations	0	449	449
Common stocks:			
Banking and financial services	1,414,530	0	1,414,530
Basic materials	1,245,100	0	1,245,100
Communications	11,626	0	11,626
Conglomerates	165,277	0	165,277
Consumer goods	1,037,936	0	1,037,936
Healthcare	639,703	0	639,703
Industrial goods	296,770	0	296,770
International	90,070	0	90,070
Services	930,018	0	930,018
Technology	2,747,588	0	2,747,588
Utilities	151,818	0	151,818
Venture capital firm	71	0	71
Preferred stocks:			
Banking and financial services	44,691	0	44,691
Mutual funds:			
Aggressive allocation	0	55,897	55,897
Banking and financial services	0	165,555	165,555
Basic materials	0	3,062	3,062
Commodities	0	66,766	66,766
Conservative allocation	0	344,640	344,640
Consumer staples	0	7,969	7,969
Emerging markets	0	231,804	231,804
Emerging markets bond	0	187,451	187,451
Equity	0	162,705	162,705
Health	0	90,450	90,450
High yield bond	0	86,058	86,058
Index	0	113,328	113,328
Inflation-protected bond	0	94,205	94,205

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued

Note B – Investments – Continued

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual funds, continued:			
Intermediate government	0	39,526	39,526
Intermediate-term bond	0	1,963,974	1,963,974
International growth	0	1,186,827	1,186,827
International large blend	0	538,857	538,857
International large growth	0	1,198,455	1,198,455
International value	0	597,547	597,547
Large blend	0	3,610,726	3,610,726
Large growth	0	3,788,745	3,788,745
Large value	0	1,221,715	1,221,715
Mid-cap blend	0	1,162,941	1,162,941
Mid-cap growth	0	188,908	188,908
Mid-cap value	0	1,431,255	1,431,255
Moderate allocation	0	4,174,602	4,174,602
Multisector bond	0	165,583	165,583
Natural resources	0	21,134	21,134
Real estate	0	51,616	51,616
Short government	0	2,668	2,668
Short term bond	0	358,880	358,880
Small blend	0	646,069	646,069
Small growth	0	904,820	904,820
Small value	0	48,866	48,866
Technology	0	88,633	88,633
Unit investment trusts:			
Banking and financial services	0	79,690	79,690
Basic materials	0	7,746	7,746
Commodities	0	240,470	240,470
Consumer goods	0	6,455	6,455
Emerging markets	0	78,367	78,367
Index	0	265,282	265,282
Industrial	0	3,032	3,032
International growth	0	104,455	104,455
International large blend	0	19,186	19,186
Large blend	0	57,428	57,428
Large growth	0	103,711	103,711
Large value	0	332,506	332,506
Mid-cap blend	0	38,380	38,380
Moderate allocation	0	53,877	53,877
Multialternative	0	135,733	135,733

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**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

Note B – Investments - Continued

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Unit investment trusts, continued:			
Real estate	0	81,688	81,688
Small-cap blend	0	6,600	6,600
Technology	0	16,085	16,085
Other assets:			
Basic materials - oil and gas pipelines	0	214,674	214,674
Other	0	1,084	1,084
Total	\$ 8,859,102	\$ 35,647,283	\$ 44,506,385

Note C – Party-in-Interest Transactions

Certain accounting and administrative functions of the Plan are performed by the Plan administrator at no cost to the Plan. Krish Actuarial Consultants (Krish) provides valuation and recordkeeping services to the Plan. Amounts paid to Krish were approximately \$24,715 and \$24,260 for the years ended December 31, 2011 and 2010, respectively. The Plan engages West Financial Services (West) as the investment advisor for the funds of the Plan. Amounts paid to West were approximately \$42,469 and \$37,523 for the years ended December 31, 2011 and 2010, respectively. Charles Schwab Trust Company serves as the custodian to the Plan. Expenses related to individual participant investment accounts are charged to the respective participants, in addition to their share of any other expenses that are properly chargeable to the Plan.

Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued

Note D – Reconciliation to IRS Form 5500

The following tables reconcile the accompanying audited financial statements to the IRS Form 5500.

December 31, 2011	Audited Financial Statements	Form 5500	Variance
ASSETS			
Participant-directed investments	\$ 47,668,487	\$ 47,910,128	\$ (241,641) (1)
Cash surrender value of life insurance policies	248,870	0	248,870 (1)
Total Investments	47,917,357	47,910,128	7,229
RECEIVABLES			
Employer contributions	3,314,154	3,314,154	0
Participant contributions	0	635	(635) (1)
Participant loans receivable	515,373	515,373	0
Total Receivables	3,829,527	3,830,162	(635)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 51,746,884	\$ 51,740,290	\$ 6,594
ADDITIONS			
Contributions			
Employee	\$ 3,180,732	\$ 3,314,154	\$ (133,422) (1)
Employer	3,314,154	2,990,135	324,019 (1)
Rollover	110,558	110,557	1 (2)
Total Contributions	6,605,444	6,414,846	190,598
Interest on participant loans	21,310	0	21,310 (1)
Investment income			
Net appreciation in fair value of investments	(1,855,519)	(893,754)	(961,765) (1)
Interest, dividends and capital gains	991,673	0	991,673 (1)
Total Investment Income	(863,846)	(893,754)	29,908
TOTAL ADDITIONS	5,762,908	5,521,092	241,816
DEDUCTIONS			
Benefits paid to participants	2,074,755	1,845,821	228,934 (1)
Administrative expenses	49,633	42,411	7,222 (1)
Reserve for participant loans in default	0	0	0
TOTAL DEDUCTIONS	2,124,388	1,888,232	236,156
NET ADDITIONS	3,638,520	3,632,860	5,660
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	48,108,364	48,107,430	934 (1)
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 51,746,884	\$ 51,740,290	\$ 6,594 (1)

(1) Variance due to classification differences.

(2) Variance due to rounding differences

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Notes to the Financial Statements – Continued**

Note D – Reconciliation to IRS Form 5500 – Continued

December 31, 2010	Audited Financial Statements	Form 5500	Variance
ASSETS			
Participant-directed investments	\$ 44,506,385	\$ 44,740,005	\$ (233,620) (1)
Cash surrender value of life insurance policies	234,553	0	234,553 (1)
Total Investments	44,740,938	44,740,005	933
RECEIVABLES			
Employer contributions	2,935,255	2,935,255	0
Participant loans receivable	432,171	432,170	1 (2)
Total Receivables	3,367,426	3,367,425	1
NET ASSETS AVAILABLE FOR BENEFITS	\$ 48,108,364	\$ 48,107,430	\$ 934
ADDITIONS			
Contributions			
Employee	\$ 2,933,714	\$ 2,921,876	\$ 11,838 (1)
Employer	2,935,255	2,935,255	0
Rollover	67,859	67,859	0
Total Contributions	5,936,828	5,924,990	11,838
Interest on participant loans	19,419	0	19,419
Investment income			
Net appreciation in fair value of investments	4,482,798	4,814,456	(331,658) (1)
Interest and dividends	691,257	0	691,257 (1)
Total Investment Income	5,174,055	4,814,456	359,599
TOTAL ADDITIONS	11,130,302	10,739,446	390,856
DEDUCTIONS			
Benefits paid to participants	3,728,297	3,350,471	377,826 (1)
Administrative expenses	46,304	34,202	12,102 (1)
TOTAL DEDUCTIONS	3,774,601	3,384,673	389,928
NET ADDITIONS	7,355,701	7,354,773	928
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	40,752,663	40,752,380	283 (1)
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 48,108,364	\$ 48,107,153	\$ 1,211 (1)

(1) Variance due to classification differences.

(2) Variance due to rounding differences

**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011**

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Charles Schwab Trust Company*			
Cash	29,013	**	\$ 29,013
Cash Equivalents:			
Schwab Cash Reserve Sweep Shares	153,756	**	153,756
Schwab Government Money Fund	271,056	**	271,056
Schwab Money Market Fund	7,191,231	**	7,191,231
Schwab US Treasury Money Fund	828,245	**	828,245
Schwab Value Advantage Money Fund	216,632	**	216,632
Cash Equivalents - Int Bearing			
Ally Bk	20,051	**	20,051
Ally Bk	50,129	**	50,129
Ally Bk Gmac	50,400	**	50,400
Am Exp. Cent Bank	49,765	**	49,765
Am Exp. Cent Bank	49,940	**	49,940
Citi Bank NA	50,107	**	50,107
Citizens NB	17,196	**	17,196
Discover Bank N A	105,636	**	105,636
Discover Bank N A	104,366	**	104,366
First St Bk GA	50,886	**	50,886
GE Capital Fin	12,063	**	12,063
GE Money Bank N A	50,786	**	50,786
GE Money Bank N A	9,012	**	9,012
Goldman Sachs Bk	35,550	**	35,550
Goldman Sachs Bk	18,484	**	18,484
Huntington Natl	50,203	**	50,203
Sun National Bk	50,011	**	50,011
Schwab Investor Money Fund	360,499	**	360,499
Government and Agency Obligations			
United States Treas	20,822	**	20,822
Corporate Obligations			
Bank of Am CP	14,179	**	14,179
Dow Chemical	27,753	**	27,753
Fed Hm Ln Mtg	330	**	330

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**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011**

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Corporate Obligations			
Fed Natl Mtg	61	**	61
Gen Elec Cap CP	34,661	**	34,661
Kinder Morgan Eng	28,395	**	28,395
Microsoft Corp	28,716	**	28,716
SBC Communs	28,931	**	28,931
St Paul Travelers	28,069	**	28,069
Stanford Univ	11,242	**	11,242
Wal-Mart Stores Inc	10,225	**	10,225
Wellpoint Inc	28,014	**	28,014
Wyeth	11,731	**	11,731
Common Stock			
AT&T Inc New	24,316	**	24,316
A X A Sponsored Adr	13,040	**	13,040
Abbott Laboratories	11,759	**	11,759
Accenture Plc Cl A	25,284	**	25,284
Activision Blizzard Inc	2,464	**	2,464
adidas AG ADR	6,524	**	6,524
AES Corp	71,040	**	71,040
Agilent Technologies Inc	3,493	**	3,493
Air Tran Hldgs Inc	1	**	1
Airgas Inc	1,995	**	1,995
Ak Std Hold Corp	7,021	**	7,021
Alcatel Lucent Adr	409	**	409
Alcoa Inc	89,817	**	89,817
Altria Group Inc	106,221	**	106,221
American Capital LTD	2,873	**	2,873
American Express Co	23,749	**	23,749
Americas Energy Co	62	**	62
Amerigroup Corp	248,136	**	248,136
Amern Financial Gp New	3,798	**	3,798
Amern Oriental Bioengr	2,804	**	2,804
Amgen Inc	25,684	**	25,684
Amtrust Financial Corp	11	**	11

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Andersons Inc	4,447	**	4,447
Anglogold Ashanti ADR	2,123	**	2,123
AOL Inc	846	**	846
Apache Corp	13,597	**	13,597
Aperam	70	**	70
Apple Inc	1,269,270	**	1,269,270
Applied Materials Inc	1,198	**	1,198
AquaLiv Tech Inc	15	**	15
Arcelor Mittal NY New	3,638	**	3,638
Archer Daniels Midland Co	27,274	**	27,274
Arena Pharmecueitcals	18,700	**	18,700
Atmel Corp	470	**	470
Atwood Oceanics Inc	27,853	**	27,853
ADP	28,355	**	28,355
A123 Systems Inc	24,424	**	24,424
Baidu Com Inc Adr	52,412	**	52,412
Baker Hughes Inc	21,888	**	21,888
Balchem Corp	4,054	**	4,054
Baltic Trading LTD	19,000	**	19,000
Bank Montreal Quebec	16,443	**	16,443
Bank of America Corp	39,404	**	39,404
Barrick Gold Corportion	9,050	**	9,050
Becton Dickinson & Co	36,015	**	36,015
Berkshire Hathaway B New	228,900	**	228,900
BHP Billiton LTD ADR	7,063	**	7,063
Black Hawk Expl Inc	22	**	22
Boeing Co	52,883	**	52,883
Borg Warner Inc	10,280	**	10,280
Boston Beer Class A	10,856	**	10,856
Boston Scientific Corp	1,447	**	1,447
BP Plc Adr	34,636	**	34,636
Brigham Expl Co	7,296	**	7,296
Bristol-Myers Squibb Co	7,048	**	7,048

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Brookfield Infra Partners	13,850	**	13,850
CACI Inc Cl A	23,766	**	23,766
C&J Energy Services	29,302	**	29,302
Canadian Natural Res	934	**	934
Canadian Oil Sands LTD	15,959	**	15,959
Canyon Services Group	29,033	**	29,033
Capital One Financial CP	21,145	**	21,145
Carnival Corp New	3,264	**	3,264
Caterpillar Inc	134,244	**	134,244
Celgene Corp	12,844	**	12,844
CellCom Israel LTD	3,380	**	3,380
Century Link Inc	967	**	967
CF Industries Holdings	3,190	**	3,190
Check Pt Software Tech	10,508	**	10,508
Chesapeake Energy Corporation	89,160	**	89,160
Chevron Corporation	44,344	**	44,344
Chicos Fas Inc.	22,280	**	22,280
China Ming Yang Wind ADRF	8,347	**	8,347
China Organic Fertilizer	2	**	2
China Sky One Med Inc	99	**	99
Chubb Corp	12,183	**	12,183
CIA Ener De Minas ADR	19,569	**	19,569
CIA Siderurgica Spon Adr F	2,454	**	2,454
Ciena Corp New	859	**	859
Cigna Corp	3,318	**	3,318
Cisco System Inc	98,430	**	98,430
Citigroup Inc new	36,132	**	36,132
Citrix Systems	18,216	**	18,216
Cliffs Natural Resources Inc	66,091	**	66,091
Clorox Co	7,175	**	7,175
Coach Inc	6,104	**	6,104
Cobalt Intl Energy I	10,864	**	10,864
Coca Cola Company	46,034	**	46,034

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Coca Cola Ent New	1,109	**	1,109
Coeur D Alene Mines New	1,207	**	1,207
Comcast Corp New Cl A	253	**	253
Conceptus Inc	9,227	**	9,227
Conocophillips	86,933	**	86,933
Cons Communication Hldgs	6,341	**	6,341
Constellation Brand Cl A	20,670	**	20,670
Continental Resources	13,342	**	13,342
Corning Inc	2,646	**	2,646
Country Style Cook A	14,740	**	14,740
Coventry Health Care Inc	547	**	547
Cree Inc	11,020	**	11,020
Cummings Engine Inc	2,231	**	2,231
CVS Caremark Corp	44,246	**	44,246
Dana Holding Corp	1,519	**	1,519
Deere & Co	12,465	**	12,465
Dell Inc	4,023	**	4,023
Denison Mines Corp	2,500	**	2,500
Diago PLC	17,484	**	17,484
Diamond Offshore Drilling Inc	2,786	**	2,786
Disney Walt Hldg co	93,750	**	93,750
Dow Chemical Co	24,446	**	24,446
Dpollution Intel Inc	2	**	2
DTE Energy Co	13,613	**	13,613
Du Pont E I De Nemours & Co	66,409	**	66,409
Duke Energy Corp New	50,078	**	50,078
EMC Corp Mass	32,525	**	32,525
EOG Resources Inc	27,099	**	27,099
Earthlink Inc	147	**	147
Ebay Inc	139,518	**	139,518
El Paso Corporation	5,331	**	5,331
Elcom Intl Inc	6	**	6
Emcor Group	2,687	**	2,687

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Emerson Electric Co	2,396	**	2,396
Ensco PLC ADR	5,884	**	5,884
Enterprise Prd Prtners L P	40,911	**	40,911
Eurasian Minerals Inc	14,763	**	14,763
Exelon Corporation	16,036	**	16,036
Exponent Inc	5,746	**	5,746
Express Scripts Inc	13,407	**	13,407
Exxon Mobile Corporation	165,010	**	165,010
Ezcorp CL A Non-Voting	6,593	**	6,593
FEI CO	3,059	**	3,059
Fannie Mae	2,012	**	2,012
Flextronics Intl Ltd	1,132	**	1,132
Fluor Corporation New	6,289	**	6,289
Ford Motor Company New	157,193	**	157,193
Forest Labs Inc	6,052	**	6,052
Forsys Metal Corp	717	**	717
Foster Wheeler AG	1,914	**	1,914
Freddie Mac Voting SHS	106	**	106
Freeport-McMoran Copper & Gold	26,735	**	26,735
Frontier Communications Corp	1,633	**	1,633
Frontline LTD Ord	5,855	**	5,855
Full House Resorts Inc	36,820	**	36,820
F5 Networks Inc	10,612	**	10,612
Gamestop Corp New	4,826	**	4,826
General Dynamics Corp	6,641	**	6,641
General Electric Company	133,987	**	133,987
General MLS Inc	8,680	**	8,680
General Motors Co	304	**	304
Gold Fields LTD New ADRF	15,250	**	15,250
Goldcorp Inc New	10,178	**	10,178
Goldman Sachs Group inc	123,835	**	123,835
Google Inc Class A	497,343	**	497,343
Hain Celestial Group	1,833	**	1,833

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Halliburton Co Hldg Co	865	**	865
Hatteras Financial Co	2,836	**	2,836
HCA Holdings Inc	4,406	**	4,406
Hess Corp	9,943	**	9,943
Hewlett-Packard Company	29,745	**	29,745
Hologic Inc	3,502	**	3,502
Home Depot Inc	4,204	**	4,204
Honeywell Intl	4,136	**	4,136
Howard Hughes Corp	2,827	**	2,827
HRT Participacoes GDR	23,427	**	23,427
Huntington Ingalls	500	**	500
ICG Group Inc	39	**	39
Imperial Tobacco Group	30,274	**	30,274
Inergy LP	666	**	666
Intel Corp	77,459	**	77,459
International Paper Co	1,494	**	1,494
Intl Business Machines	166,954	**	166,954
Intuit	105,180	**	105,180
Intuitive Surgical New	9,260	**	9,260
Ipass Inc	994	**	994
Ireland Bank ADR new	5,300	**	5,300
Ishares Msci Brazil Indx	46,503	**	46,503
Ishares Silver Trust	55,227	**	55,227
Ishares TR Dow Jones US Real Estate	5,681	**	5,681
J P Morgan Chase & Co	94,070	**	94,070
Jabil Circuit Inc	8,098	**	8,098
JDS Uniphase Corp New	512	**	512
Johnson & Johnson	105,286	**	105,286
Johnson Controls Inc	4,698	**	4,698
Joy Global Inc	1,879	**	1,879
Juniper Networks Inc	6,429	**	6,429
KennaMetal Inc	3,678	**	3,678
Kinder Morgan Energy Partners L P	25,552	**	25,552

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Kirby Corp	6,584	**	6,584
Kraft Foods Inc	38,279	**	38,279
Las Vegas Sands Corp	29,911	**	29,911
Level 3 Communications Inc new	289	**	289
Limited Brands, Inc	3,995	**	3,995
Linn Energy	87,524	**	87,524
Lockheed Martin Corp	94,791	**	94,791
Loews Corporation	565	**	565
Lowes Companies	2,233	**	2,233
LSI Corporation	11,995	**	11,995
Lululemon Athletica Inc	2,800	**	2,800
Lundin Mng Corp	5,670	**	5,670
Macquarie Infrastr Co LLC	60,459	**	60,459
Marvell Tech Group LTD	4,848	**	4,848
McDonalds Corp	26,737	**	26,737
Medcohealth Solutions	1,342	**	1,342
Medtronic Inc	22,320	**	22,320
Melco PBL Entmt Ltd ADR	57,720	**	57,720
Merck & CO Inc New	39,709	**	39,709
Metlife Inc	3,991	**	3,991
Microsoft Corp	145,851	**	145,851
Microvision Inc WA	72	**	72
Mindray Med Intl Adr	3,846	**	3,846
Moduslink Global Solutions Inc	54	**	54
Morgan Stanley Dean Witter	22,702	**	22,702
Mosaic Co	25,215	**	25,215
Motorola Mobility Holdings	1,436	**	1,436
Motorola Solutions Inc	1,944	**	1,944
NVE Corp New	5,553	**	5,553
National-Oilwell Inc	34,272	**	34,272
Nautilus Minerals Inc	14,080	**	14,080
Netapp Inc	1,814	**	1,814
New York Cmnty Bancorp	199,342	**	199,342

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Nextera Energy Inc	6,757	**	6,757
Noble Corporation	3,022	**	3,022
Noble Energy Inc	4,720	**	4,720
Nokia Corp Spon ADR F	1,446	**	1,446
Nortel Networks CP New	4	**	4
Northrop Grumman Corp	5,848	**	5,848
Novagold Res Inc New	5,088	**	5,088
Novartis AG	8,576	**	8,576
Nuance Communications Inc	2,768	**	2,768
Nucor Corp	20,802	**	20,802
Nvidia Corp	13,860	**	13,860
Occidental Pete Corp	10,054	**	10,054
Oculus Innovative SCI	1,050	**	1,050
Oracle Corporation	67,418	**	67,418
Orexigen Therapeutics	4,830	**	4,830
Overstock.Com Inc	392	**	392
Owens Ill Inc	2,907	**	2,907
P G & E Corp	4,295	**	4,295
Paragon Shipping Inc	677	**	677
Paychex Inc	3,278	**	3,278
Peabody Energy Corp	26,125	**	26,125
Penn West Pete LTD New	2,534	**	2,534
Pfizer Incorporated	41,720	**	41,720
Philip Morris Intl Inc	169,476	**	169,476
Pioneer Natural Res Co	18,537	**	18,537
Plains All Amern Pipeline L P	16,209	**	16,209
PMI Group Inc	176	**	176
PNC Financial Services GP Inc	28,835	**	28,835
Potash Corp Sask Inc Foreign	55,728	**	55,728
Power SharesQQQ Trust Ser 1	173,740	**	173,740
PPG Inds Inc	15,227	**	15,227
Praxair	9,621	**	9,621
Precision Castparts Corp	2	**	2
Procter & Gamble Co	54,903	**	54,903

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Prudential Financial Inc	6,303	**	6,303
Puda Coal Inc	240	**	240
Qualcomm Inc	14,222	**	14,222
Quantum Fuel Sys New	202	**	202
Quicksilver Resources	10,065	**	10,065
Redhat Inc	5,161	**	5,161
Roche Hldg Ltd Spon ADR	10,641	**	10,641
Sandy Spring Bancorp Inc	210,477	**	210,477
Sanofi Aventis ADR	14,616	**	14,616
Schlumberger LTD	25,718	**	25,718
Scholastic Corp	2,997	**	2,997
Seabridge Resources Inc	6,444	**	6,444
Seadrill Limited Ord	66,360	**	66,360
Silver Wheaton Corp	28,960	**	28,960
Sirius XM Radio Inc	13,850	**	13,850
SOC Quimica Mineral ADR	5,385	**	5,385
Southwest Aircls Co	85,600	**	85,600
SPDR Series Trust ETF	3,624	**	3,624
Sprint Nextel Corp	5,581	**	5,581
Sprott Resource Lending F	16,680	**	16,680
Sprott Resources Corp	13,703	**	13,703
Standard Energy Corp	22	**	22
Stans Energy Corp	4,976	**	4,976
Starbucks Corp	148,331	**	148,331
Suncor Energy Inc New	5,766	**	5,766
Suntech Power Holdgs Co	2,210	**	2,210
Superior Energy Svcs Inc	42,660	**	42,660
Symantec Corp	16,746	**	16,746
Sysco Corp	29,510	**	29,510
TJX Cos Inc	6,455	**	6,455
Talisman Energy Inc	5,738	**	5,738
Taser Internation Inc	6,400	**	6,400
Teradyne Incorporated	13,630	**	13,630

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Teraforce Technology CP	1	**	1
Tesla Motors Inc	2,856	**	2,856
Teva Pharmaceutical Industries	4,036	**	4,036
Texas Instruments Inc	83,350	**	83,350
The Charles Schwab Corp	3,378	**	3,378
Tibco Software Inc	40,408	**	40,408
Time Warner Cable Inc	9,980	**	9,980
Time Warner Inc New	23,571	**	23,571
Toyota Motor CP ADR New	62,493	**	62,493
Transocean Inc New	5,336	**	5,336
Travelers Companies Inc	36,271	**	36,271
Trinity Biotech New ADR	255	**	255
Tyco Intl LTD New	2,616	**	2,616
Ultra Petroleum Corp	4,000	**	4,000
Under Armour Inc Cl A	14,717	**	14,717
Unilever N V NY SHS New	6,874	**	6,874
Unilever PLC ADR New	3,384	**	3,384
United Parcel Service B	338	**	338
United States Steel Corp	16,405	**	16,405
United Technologies Corp	16,393	**	16,393
United Health Group Inc	83,115	**	83,115
Uranium Energy Corp	6,120	**	6,120
US Bancorp Del New	8,161	**	8,161
Vale S A	2,145	**	2,145
Valero Energy Corp New	16,314	**	16,314
Vasco Data Security Intl	2,608	**	2,608
Verizon Communications	158,995	**	158,995
Verical Computer Sys	104,954	**	104,954
Visa Inc Cl A	4,873	**	4,873
Vivus	9,750	**	9,750
Vodafone Group New ADR	5,606	**	5,606
Wal-Mart Stores Inc	78,610	**	78,610
Walgreen Co	3,627	**	3,627

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Washington Mutual Inc	7	**	7
Wellpoint Inc	6,721	**	6,721
Wells Fargo & Co New	6,910	**	6,910
Westell Technologies Inc Cl A	1,221	**	1,221
Whole Foods Mkt Inc	13,916	**	13,916
Willbros Group Inc Del	11,010	**	11,010
Williams Partners LLP	29,995	**	29,995
World Fuel Services Corporation	3,358	**	3,358
Xerox Corp	79,600	**	79,600
Yum Brands Inc	5,901	**	5,901
Zagg Inc	2,828	**	2,828
3M Company	46,692	**	46,692
Preferred Stock			
Bank of America 7.25%	2,031	**	2,031
Duetsche BK Cap 7.6% PFD	21,630	**	21,630
Gen Elec Cap 7.6%	26,340	**	26,340
Gen Elec Cap 6.45%	15,528	**	15,528
JP Morgan Cap 7%	25,550	**	25,550
Prudential PLC 6.75% PFD	19,538	**	19,538
Options			
CREE 120121C00022500	(625)	**	(625)
Mutual Funds			
Aberdeen Intl Eqty FD CL A	2,451	**	2,451
Acadian Emerging Mkts Port Instl Cl	13,986	**	13,986
AGR Diversified Arbitrage Fd Cl N	78,268	**	78,268
Alger Health Sciences Fund Class A	3,093	**	3,093
AllianceBernstein Intl Growth Cl A	140,354	**	140,354
Allianz Agic Pacific Rim Fund Class A	44,822	**	44,822
Alpine Dynamic Dividend Fund	1,105	**	1,105
Alpine Intl Real Estate Equity Fd Y	3,830	**	3,830
Amana Income Fun	58,608	**	58,608
American Beacon Intl Eqt Plan Ahead	19,075	**	19,075
American Beacon Largecap Val	19,875	**	19,875

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
American Century Equity Growth FD	22,170	**	22,170
American Century Equity Income FD IN	195,300	**	195,300
American Century Growth Fund Investor	53,983	**	53,983
American Century Ultra Fund	17,765	**	17,765
American FD Bond Fund of America F1	52,325	**	52,325
American FD Bond Fund of America R5	498,943	**	498,943
American FD Fundamental Inv Fd Cl F1	34,753	**	34,753
American FD Growth Fund of America R5	54,297	**	54,297
American FD Growth Fund of America F1	176,143	**	176,143
American FD Small Cap	17,698	**	17,698
American Funds Washington Mutual R5	44,016	**	44,016
Annaly MTG MGMT INC	9,915	**	9,915
Ariel Fund	9,966	**	9,966
Artio Intl Equity Fund Cl A	90,037	**	90,037
Artisan International Fund	64,897	**	64,897
Artisan Midcap Value Fund	11,819	**	11,819
Aston Montag & Caldwell Grwt Cl N	7,724	**	7,724
Aston Optimum Mid Cap FD Cl N	7,089	**	7,089
Baron Asset Fund	14,286	**	14,286
Baron Growth Fund	9,014	**	9,014
Baron Partners Fund	25,295	**	25,295
Baron Small Cap Fund	55,611	**	55,611
Blackrock Health Science Opportunities	3,464	**	3,464
Boston Properties Inc	6,668	**	6,668
Bridgeway Large Cap Growth Fd N	5,849	**	5,849
Buffalo Science and Tech Fund	65,963	**	65,963
Calvert Capital Accum Fd	9,975	**	9,975
Calvert Income Fund	8,205	**	8,205
CGM Focus Fund	40,625	**	40,625
Columbia Emerging Markets Fund Z	69,884	**	69,884
Columbia Enegy and Natural Reso Z	7,278	**	7,278
Columbia Value and Restructuring Z	116,775	**	116,775
Commonwelth Australia New Zealand FD	3,836	**	3,836

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Davis New York Venture Fund Class A	193,259	**	193,259
Delafield Fund	39,861	**	39,861
Delaware Diversified Income Fd Cl A	8,263	**	8,263
Delaware Reit Fund Class A	13,235	**	13,235
DFA Global Equity Portfolio Instl	68,778	**	68,778
Digital Realty Trust	6,823	**	6,823
Dodge & Cox Balanced FD	71,708	**	71,708
Dodge & Cox Income FD	143,915	**	143,915
Dodge & Cox Intl Stock FD	112,482	**	112,482
Dodge & Cox Stk Fd	196,435	**	196,435
Doubleline Total Return Bond Fund CL N	17,066	**	17,066
Dreyfus Appreciation Fund	34,119	**	34,119
Dreyfus Bond Market Index Inv	32,772	**	32,772
Dreyfus International Stock Index	5,493	**	5,493
Dreyfus Midcap Index Fund	135,551	**	135,551
Dreyfus Research Growth Fund Cl A	12,227	**	12,227
Eaton Vance Floating Rate Fund	40,216	**	40,216
Eaton Vance Global Macro Abs Rtrn A	24,983	**	24,983
Eaton Vance Global Macro Abs Rtrn I	348,190	**	348,190
Eaton Vance Strategic Income Fd Cl A	14,477	**	14,477
Fairholme Fund	2,318	**	2,318
FBR Gas Utility Index Fund	5,555	**	5,555
Federated Cap Appreciation Cl A	7,333	**	7,333
Federated Capital Income	3,000	**	3,000
Federated Income Trust Institutional	39,138	**	39,138
Federated MDT Stock Trust SS	1,755	**	1,755
Federated Mid Cap Growth Strat Cl A	11,074	**	11,074
Federated Mid Cap Fund Instl	9,389	**	9,389
Federated US Govt Secs 2-5 Instl	2,792	**	2,792
Fidelity Asset Manager 50%	30,569	**	30,569
Fidelity Floating Rate HI Incm	36,706	**	36,706
Fidelity Latin Amer Fund	25,980	**	25,980
Fidelity Low Priced Stock	1,841	**	1,841

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Mutual Funds			
Fidelity New Mkts Income Fd	43,936	**	43,936
Fidelity Slct Food & Agriculture Fun	3,017	**	3,017
First TR Value Line Didvd Index Fd	112,070	**	112,070
Flaherty & Crumrine Clay	8,730	**	8,730
FMI Large Cap Fund	55,980	**	55,980
Forward Extended market Plus Fund I	9,198	**	9,198
FPA Crescent FD Inst Cl Shares	35,801	**	35,801
Gabelli Small Cap Growth FD	164,778	**	164,778
Gamco Growth Fund Cl AAA	6,740	**	6,740
Gamco Westwood Equity FD CL AAA	34,404	**	34,404
Glen Mede Small-Cap Equity Fund	23,821	**	23,821
Harbor Bond Fund	311,711	**	311,711
Harbor Capital Appr Fd Investor Cl	27,891	**	27,891
Harbor International Fd Investor Cl	67,061	**	67,061
Harding Loevner Emerging Markets	44,747	**	44,747
Health Care Real Estate Invt Trust	20,414	**	20,414
Hennessy Cornerstone Growth Fd Ser I	17,008	**	17,008
Hennessy Focus 30 Fund	10,474	**	10,474
Hodges Fund	21,470	**	21,470
Icon Consumer Staples FDCL S	5,655	**	5,655
Icon Energy FDCL S	26,911	**	26,911
Icon Financial FD Cl S	2,611	**	2,611
Iman Fund Cl K	239,582	**	239,582
Intech Risk-Managed Core Fd Class T	17,504	**	17,504
Integrity Growth and Income Fd Cl A	1,267	**	1,267
IVY Global Natural Resources Fund	2,803	**	2,803
J Hancock Disciplined Val Fd Cl A	42,541	**	42,541
Janus Balanced Fund Class T	73,417	**	73,417
Janus Global Research Fund Class T	1,089	**	1,089
Janus Global Technology FD Class T	8,260	**	8,260
Janus High Yield Fund Class T	6,083	**	6,083
Janus Overseas FD Cl	13,978	**	13,978
Janus Research Fund Class T	44,617	**	44,617

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Mutual Funds			
Janus Worldwide Fd T	146,732	**	146,732
Jensen Portfolio Class J	12,742	**	12,742
Laudus Intl Mktmstrs	49,514	**	49,514
Laudus Mondrian Intl Fix Inc Instl	16,435	**	16,435
Lazard Emerging Market Port Open SHS	38,050	**	38,050
Legg Mason Partners Aggr Gowth Cl A	7,771	**	7,771
Legg Mason Partners Appreciated Cl A	6,719	**	6,719
Loomis Sayles Bond Fund Cl R	123,377	**	123,377
Loomis Sayles Gbl Bd Fd Class R	5,311	**	5,311
Mainstay Icap International Cl I	8,472	**	8,472
Mainstay Icap Select Equity Cl I	12,593	**	12,593
Managers Micro-Cap Fund	25,440	**	25,440
Manning and Napier World Oppty A	25,897	**	25,897
Marsico Flexible Capital Fund	74,123	**	74,123
Marsico Focus Fund	1,260	**	1,260
Matthews Asia Dividend Fund	30,309	**	30,309
Matthews Asia Science & Tech FD I	9,085	**	9,085
Matthews Asian Growth & Income FD	7,809	**	7,809
Matthews China Investor	26,863	**	26,863
Matthews India Fund	5,624	**	5,624
Matthews Pacific Tiger Fd	98,965	**	98,965
Metropolitan West Total Return Bond	32,965	**	32,965
Metzler/Payden European Emer Mkts	19,479	**	19,479
Motley Fool Great	50,548	**	50,548
Motley Fool Independence Fd	29,154	**	29,154
NB International FD Inv Class	26,110	**	26,110
Neuberger Berman Focus Fund Inv Cl	7,540	**	7,540
New Perspective FD CL F	18,618	**	18,618
Northern Small Cap Value Fund	11,881	**	11,881
Nuveen Qulty PFD Incm FD	9,690	**	9,690
Nuveen Real Estate Securities Fund A	6,079	**	6,079
Oakmark Equity Income FD	340,959	**	340,959
Oakmark Fund	7,127	**	7,127

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Mutual Funds			
Oakmark Global Fund Cl I	14,505	**	14,505
Oakmark Intenational Fund	167,998	**	167,998
Oakmark Select FD	165,813	**	165,813
Oberweis Emerging Growth Protfolio	9,283	**	9,283
Old Mutual Analytic US Long/SH CLZ	5,842	**	5,842
Old Mutual TS&W Mid Cap Value FD Z	6,730	**	6,730
Old Mutual TS&W Small Cap Value Fund	8,077	**	8,077
Oppenheimer Intl Bond Fd Cl A	4,712	**	4,712
Paradigm Value Fund	5,706	**	5,706
Parnassus Equity Income FD	206,701	**	206,701
Pax World Balanced Fund Individual	34,843	**	34,843
Pear Tree Panagora Dyn Emerg Mkts Org	20,088	**	20,088
Perkins Global Value Fund Class T SH	8,567	**	8,567
Perkins Mid Cap Value Fund Class T	301,544	**	301,544
Perkins Small Cap Value Fund Class T	52,915	**	52,915
Permanent Portfolio	65,764	**	65,764
Pimco Commodity Real Return Strat D	36,871	**	36,871
Pimco Emerging Markets Currency CL D	13,108	**	13,108
Pimco Emerging Markets Bond FD CL D	16,570	**	16,570
Pimco Emrg Local BD D	98,906	**	98,906
Pimco Floating Income FD CL D	59,982	**	59,982
Pimco Foreign Bond FD CL D	20,659	**	20,659
Pimco Foreign Bond Unhedged FD Cl D	35,892	**	35,892
Pimco High Yield Fund Class D	71,567	**	71,567
Pimco Investment Grade	5,903	**	5,903
Pimco Total Return FD CL D	300,923	**	300,923
Pimco Total Return Mortgage FD CL D	23,361	**	23,361
Pimco Unconstrained	34,816	**	34,816
Pioneer Fund CL A	21,219	**	21,219
Plum Creek Timber Co	7,721	**	7,721
Portfolio 21	28,158	**	28,158
Principal High Yeild A	13,635	**	13,635
Red Oak Technology	899	**	899

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Emergency Medicine Associates, P.A., P.C. 401(k)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Reynolds Blue Chip Growth Fd	17,596	**	17,596
Ridgeworth High Income I	2,416	**	2,416
Royce Low Priced Stock FD	22,423	**	22,423
Royce Premier FD Investment CL	49,514	**	49,514
Royce Premier FD FD Svc CL	61,164	**	61,164
Royce Total Return FD FD Svc CL	11,767	**	11,767
RS Global Natural Resources Fund	10,653	**	10,653
RS Small Cap Growth Fund A	1,009	**	1,009
Rydex Energy Fund	6,583	**	6,583
Rydex Energy Services FD INV CL	6,679	**	6,679
Rydex SGI Managed Futures Strategy H	24,749	**	24,749
Schroder US Opprtunities FD Inv Cl	12,306	**	12,306
Schwab Core Equity Fund	79,481	**	79,481
Schwab Dividend Equity	43,196	**	43,196
Schwab Fundamental Intl Small Mid Co	849	**	849
Schwab Fundamental US Small Mid Co	5,840	**	5,840
Schwab Health Care Fund	8,965	**	8,965
Schwab Intl Index Fd	91,488	**	91,488
Schwab Large-Cap Growth	50,676	**	50,676
Schwab Market Track Balanced	37,924	**	37,924
Schwab Market Track Conservative	212,777	**	212,777
Schwab Market Track Growth	175,351	**	175,351
Schwab Mkttrk All Equity	18,666	**	18,666
Schwab Premier Equity	10,557	**	10,557
Schwab S&P 500 Index Fund - Select S	201,559	**	201,559
Schwab S/T Bond Market Index Fund	38,871	**	38,871
Schwab SM Cap Equity FD Select SHS	20,078	**	20,078
Schwab Small Cap Index Select	52,018	**	52,018
Schwab Target 2020 Fund	66,180	**	66,180
Schwab Target 2030 Fund	255,469	**	255,469
Schwab Target 2040 Fund	20,049	**	20,049
Schwab Total BD Mkt Index Fd	132,448	**	132,448
Schwab Total Stk Mkt Sel	237,056	**	237,056

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Schwab Treasury Infl Protected	4,462	**	4,462
Schwab 1000 Index Fund - Investor Sha	167,172	**	167,172
Schwab International Fund	160,839	**	160,839
Scout Small Cap Fd	81,279	**	81,279
Sentinel Sustainable Core Opp - A	2,627	**	2,627
Sit Large Cap Growth Fd	24,337	**	24,337
SSGA Emerging Mkts Fund Instl	9,647	**	9,647
SSGA Intl Stock Selection Fund	13,430	**	13,430
Stratton Small Cap Value Fund	12,089	**	12,089
T Rowe Price Balanced Fund	29,589	**	29,589
T Rowe Price Blue Chip Growth Fund	204,965	**	204,965
T Rowe Price Equity Income Fund	102,550	**	102,550
T Rowe Price New Asia Fund	109,848	**	109,848
T Rowe Price Science & Technology Fd	12,754	**	12,754
Third Ave Real Estate Value Fd	7,289	**	7,289
Third Ave Small-Cap Value Fd	19,185	**	19,185
Third Avenue Value Fund	15,603	**	15,603
Tocqueville Gold Fund	38,934	**	38,934
Transamerica Grwth Oppty Eqty Fd Cl	1,897	**	1,897
Tweedy Browne Global Value Fd	1,730	**	1,730
UMB Scout Intl Discovery	2,589	**	2,589
US Global Inv World Precious	37,187	**	37,187
US Global Investors Easyern European	3,725	**	3,725
Value Line Large Companies Fd	42,299	**	42,299
Vanguard Dividend Growth Fund	56,082	**	56,082
Vanguard Equity Income Fd Inc	16,496	**	16,496
Vanguard European Stock Index Fd	6,612	**	6,612
Vanguard Health Care Fund	84,080	**	84,080
Vanguard High-Yield Corporate Fd	11,902	**	11,902
Vanguard Intl Growth Portfolio	4,220	**	4,220
Vanguard Precious Metals Fund	14,076	**	14,076
Vanguard Short Term	10,299	**	10,299
Vanguard Total Bd Market Index Fd	56,993	**	56,993

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Vanguard Total Int'l Stock Index Fd	8,697	**	8,697
Vanguard Total Stock Market Index	20,522	**	20,522
Vanguard Windsor II Portfolio	2,767	**	2,767
Vanguard 500 Index Fd Investor SHS	204,949	**	204,949
Wasatch Core Growth Fd	20,269	**	20,269
Wasatch Emerging Market Small Cap Fd	13,815	**	13,815
Weitz Partners Value Fund	121,699	**	121,699
Wells Fargo Advg	5,270	**	5,270
Wells Fargo Advg Intr Sm Cp Val Inv	23,756	**	23,756
Wells Fargo Advg SPC MidCap Val Inv	26,517	**	26,517
Wells Fargo C&B Mid Cap Value Fund	15,887	**	15,887
WF Advantage Lge Co Val Fd Inv	7,364	**	7,364
Wilshire Lg Co Growth - Investment	114,918	**	114,918
Yacktman Fund Inc	132,334	**	132,334
Yacktman Focused Fund	25,176	**	25,176
American Fd Growth Fd of America	2,023,063	**	2,023,063
Artisan MidCap Value Fund	1,182,128	**	1,182,128
Davis New York Vanture Fund Class A	775,247	**	775,247
Dreyfus Midcap Index Fund	903,175	**	903,175
Dreyfus Small Cap Stock Index	340,894	**	340,894
Oakmark Equity Income Fd	3,806,396	**	3,806,396
Pimco Total Return Rd Cl D	909,416	**	909,416
Schwab 1000 Index Fund - Investor Sha	586,053	**	586,053
Scout International Fund	1,198,881	**	1,198,881
Scout Small Cap Fd	600,510	**	600,510
Weitz Short Intermediate Income Fd	387,740	**	387,740
Unit Investment Trusts			
AdvisorShares Trust	4,504	**	4,504
Barclays Bank iPath ETN DJP	33,792	**	33,792
Barclays Bank iPath ETN JJA	8,013	**	8,013
Bldrs Emerging Mkts	26,649	**	26,649
DJ Wilshire Reit ETF	54,879	**	54,879
IQ Hedge Multi Strat ETF	64,707	**	64,707

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Unit Investment Trusts			
Ishares Msci Emerging Mkts Indx Fd	35,892	**	35,892
Ishares Msci Pac Ex Japn	15,572	**	15,572
Ishares Pharmaceutical Index Fund	4,205	**	4,205
Ishares Russell Midcap	5,572	**	5,572
Ishares Russell Midcap value Index	4,369	**	4,369
Ishares S&P North Am Tech Software	5,412	**	5,412
Ishares TR Cohen & Steer	32,020	**	32,020
Ishares TR DJ US Basic Materials	6,430	**	6,430
Ishares TR DJ US Consumer Goods Sect	6,848	**	6,848
Ishares TR DJ US Finl Svc Index Fd	4,527	**	4,527
Ishares IR DJ US Indl	2,995	**	2,995
Ishares TR Goldman Sachs- IGE	5,700	**	5,700
Ishares TR Goldman Sachs Tech Index	5,941	**	5,941
Ishares TR Lehman Bd Fd	60,593	**	60,593
Ishares TR Lehman Bd Fund	2,425	**	2,425
Ishares TR Lehman Tips Bd Fund	35,007	**	35,007
Ishares TR Russell 3000	3,689	**	3,689
Ishares TR S&P Latn Amer	10,643	**	10,643
Ishares TR S&P Small Cap 600 Index Fd	13,660	**	13,660
Ishares TR S&P Topix 150	7,737	**	7,737
Ishares Trust Dow Jones	26,215	**	26,215
Ishares Trust iBoxx \$ High Yield	19,511	**	19,511
Ishares Trust Index Fund	10,461	**	10,461
Ishares Trust S&P 500 Index	58,492	**	58,492
Market Vectors ETF	2,365	**	2,365
Market Vectors ETF Tr	1,983	**	1,983
Market Vectors ETF Trust	5,510	**	5,510
Market Vectors ETF Trust	14,840	**	14,840
Powershares DB Base	14,020	**	14,020
Powershares DB Multisector	11,428	**	11,428
Powershares DB US DLR Index Tr	13,819	**	13,819
Powershares India ETF	16,300	**	16,300
Powershares S&P ETF	31,116	**	31,116

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Unit Investment Trusts			
Powershs DB Commdty	94,504	**	94,504
Powershs DB Multi Sector	14,440	**	14,440
Proshares Short S&P 500	1,212	**	1,212
Proshares TR II	4,373	**	4,373
Proshares Trust ETF	2,804	**	2,804
SPDR Barclays Capital High Yield Bd	44,889	**	44,889
SPDR DJ Wilshire Mid Cap	17,385	**	17,385
SPDR DJ Wilshire Small Cap	6,607	**	6,607
SPDR Dow Jones Indl	353,926	**	353,926
SPDR Gold Trust	228,897	**	228,897
SPDR Morgan Stanley Tech	5,866	**	5,866
SPDR S&P China ETR	14,540	**	14,540
SPDR S&P Dividend ETR	38,687	**	38,687
SPDR S&P Midcap 400	43,860	**	43,860
SPDR Series Trust ETF	3,611	**	3,611
SPDR Trust Unit Ser 1 Exp 1/22/2118	177,724	**	177,724
SPROTT Phys Sil TR E	5,909	**	5,909
United STS 12 Mo Oil Fd	13,044	**	13,044
Vanguard BD Index Fund	58,152	**	58,152
Vanguard Intl Equity Index Fd	4,967	**	4,967
Vanguard Total Stock Mkt	141,693	**	141,693
WisdomTree India Earning	17,160	**	17,160

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Other Assets			
Atlas Pipeline Partners LP	18,575	**	18,575
Enbridge Energy Ptnrs LP	6,638	**	6,638
Energy Transfer Equity	28,406	**	28,406
Energy Transfer Partners	53,190	**	53,190
EV Energy Partners L P	32,950	**	32,950
KKR & Co LP	1,312	**	1,312
Magellan Midstream Ptnrs	34,853	**	34,853
Met-Life Insurance Policies at Cash Surrender Value		**	248,870
Participant Loans	___% to ___% interest	**	515,373
			<u>\$ 48,432,730</u>

**Denotes a party-in-interest.*

***Costs omitted for some participant directed investments.*

The accompanying notes are an integral part of this schedule.

**Emergency Medicine Associates, P.A., P.C. 401(k)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Charles Schwab Trust Company*			
Cash	29,013	**	\$ 29,013
Cash Equivalents:			
Schwab Cash Reserve Sweep Shares	153,756	**	153,756
Schwab Government Money Fund	271,056	**	271,056
Schwab Money Market Fund	7,191,231	**	7,191,231
Schwab US Treasury Money Fund	828,245	**	828,245
Schwab Value Advantage Money Fund	216,632	**	216,632
Cash Equivalents - Int Bearing			
Ally Bk	20,051	**	20,051
Ally Bk	50,129	**	50,129
Ally Bk Gmac	50,400	**	50,400
Am Exp. Cent Bank	49,765	**	49,765
Am Exp. Cent Bank	49,940	**	49,940
Citi Bank NA	50,107	**	50,107
Citizens NB	17,196	**	17,196
Discover Bank N A	105,636	**	105,636
Discover Bank N A	104,366	**	104,366
First St Bk GA	50,886	**	50,886
GE Capital Fin	12,063	**	12,063
GE Money Bank N A	50,786	**	50,786
GE Money Bank N A	9,012	**	9,012
Goldman Sachs Bk	35,550	**	35,550
Goldman Sachs Bk	18,484	**	18,484
Huntington Natl	50,203	**	50,203
Sun National Bk	50,011	**	50,011
Schwab Investor Money Fund	360,499	**	360,499
Government and Agency Obligations			
United States Treas	20,822	**	20,822
Corporate Obligations			
Bank of Am CP	14,179	**	14,179
Dow Chemical	27,753	**	27,753
Fed Hm Ln Mtg	330	**	330

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Corporate Obligations			
Fed Natl Mtg	61	**	61
Gen Elec Cap CP	34,661	**	34,661
Kinder Morgan Eng	28,395	**	28,395
Microsoft Corp	28,716	**	28,716
SBC Communs	28,931	**	28,931
St Paul Travelers	28,069	**	28,069
Stanford Univ	11,242	**	11,242
Wal-Mart Stores Inc	10,225	**	10,225
Wellpoint Inc	28,014	**	28,014
Wyeth	11,731	**	11,731
Common Stock			
AT&T Inc New	24,316	**	24,316
A X A Sponsored Adr	13,040	**	13,040
Abbott Laboratories	11,759	**	11,759
Accenture Plc Cl A	25,284	**	25,284
Activision Blizzard Inc	2,464	**	2,464
adidas AG ADR	6,524	**	6,524
AES Corp	71,040	**	71,040
Agilent Technologies Inc	3,493	**	3,493
Air Tran Hldgs Inc	1	**	1
Airgas Inc	1,995	**	1,995
Ak Std Hold Corp	7,021	**	7,021
Alcatel Lucent Adr	409	**	409
Alcoa Inc	89,817	**	89,817
Altria Group Inc	106,221	**	106,221
American Capital LTD	2,873	**	2,873
American Express Co	23,749	**	23,749
Americas Energy Co	62	**	62
Amerigroup Corp	248,136	**	248,136
Amern Financial Gp New	3,798	**	3,798
Amern Oriental Bioengr	2,804	**	2,804
Amgen Inc	25,684	**	25,684
Amtrust Financial Corp	11	**	11

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Andersons Inc	4,447	**	4,447
Anglogold Ashanti ADR	2,123	**	2,123
AOL Inc	846	**	846
Apache Corp	13,597	**	13,597
Aperam	70	**	70
Apple Inc	1,269,270	**	1,269,270
Applied Materials Inc	1,198	**	1,198
AquaLiv Tech Inc	15	**	15
Arcelor Mittal NY New	3,638	**	3,638
Archer Daniels Midland Co	27,274	**	27,274
Arena Pharmecueitcals	18,700	**	18,700
Atmel Corp	470	**	470
Atwood Oceanics Inc	27,853	**	27,853
ADP	28,355	**	28,355
A123 Systems Inc	24,424	**	24,424
Baidu Com Inc Adr	52,412	**	52,412
Baker Hughes Inc	21,888	**	21,888
Balchem Corp	4,054	**	4,054
Baltic Trading LTD	19,000	**	19,000
Bank Montreal Quebec	16,443	**	16,443
Bank of America Corp	39,404	**	39,404
Barrick Gold Corportion	9,050	**	9,050
Becton Dickinson & Co	36,015	**	36,015
Berkshire Hathaway B New	228,900	**	228,900
BHP Billiton LTD ADR	7,063	**	7,063
Black Hawk Expl Inc	22	**	22
Boeing Co	52,883	**	52,883
Borg Warner Inc	10,280	**	10,280
Boston Beer Class A	10,856	**	10,856
Boston Scientific Corp	1,447	**	1,447
BP Plc Adr	34,636	**	34,636
Brigham Expl Co	7,296	**	7,296
Bristol-Myers Squibb Co	7,048	**	7,048

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Brookfield Infra Partners	13,850	**	13,850
CACI Inc Cl A	23,766	**	23,766
C&J Energy Services	29,302	**	29,302
Canadian Natural Res	934	**	934
Canadian Oil Sands LTD	15,959	**	15,959
Canyon Services Group	29,033	**	29,033
Capital One Financial CP	21,145	**	21,145
Carnival Corp New	3,264	**	3,264
Caterpillar Inc	134,244	**	134,244
Celgene Corp	12,844	**	12,844
CellCom Israel LTD	3,380	**	3,380
Century Link Inc	967	**	967
CF Industries Holdings	3,190	**	3,190
Check Pt Software Tech	10,508	**	10,508
Chesapeake Energy Corporation	89,160	**	89,160
Chevron Corporation	44,344	**	44,344
Chicos Fas Inc.	22,280	**	22,280
China Ming Yang Wind ADRF	8,347	**	8,347
China Organic Fertilizer	2	**	2
China Sky One Med Inc	99	**	99
Chubb Corp	12,183	**	12,183
CIA Ener De Minas ADR	19,569	**	19,569
CIA Siderurgica Spon Adr F	2,454	**	2,454
Ciena Corp New	859	**	859
Cigna Corp	3,318	**	3,318
Cisco System Inc	98,430	**	98,430
Citigroup Inc new	36,132	**	36,132
Citrix Systems	18,216	**	18,216
Cliffs Natural Resources Inc	66,091	**	66,091
Clorox Co	7,175	**	7,175
Coach Inc	6,104	**	6,104
Cobalt Intl Energy I	10,864	**	10,864
Coca Cola Company	46,034	**	46,034

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Coca Cola Ent New	1,109	**	1,109
Coeur D Alene Mines New	1,207	**	1,207
Comcast Corp New Cl A	253	**	253
Conceptus Inc	9,227	**	9,227
Conocophillips	86,933	**	86,933
Cons Communication Hldgs	6,341	**	6,341
Constellation Brand Cl A	20,670	**	20,670
Continental Resources	13,342	**	13,342
Corning Inc	2,646	**	2,646
Country Style Cook A	14,740	**	14,740
Coventry Health Care Inc	547	**	547
Cree Inc	11,020	**	11,020
Cummings Engine Inc	2,231	**	2,231
CVS Caremark Corp	44,246	**	44,246
Dana Holding Corp	1,519	**	1,519
Deere & Co	12,465	**	12,465
Dell Inc	4,023	**	4,023
Denison Mines Corp	2,500	**	2,500
Diago PLC	17,484	**	17,484
Diamond Offshore Drilling Inc	2,786	**	2,786
Disney Walt Hldg co	93,750	**	93,750
Dow Chemical Co	24,446	**	24,446
Dpollution Intel Inc	2	**	2
DTE Energy Co	13,613	**	13,613
Du Pont E I De Nemours & Co	66,409	**	66,409
Duke Energy Corp New	50,078	**	50,078
EMC Corp Mass	32,525	**	32,525
EOG Resources Inc	27,099	**	27,099
Earthlink Inc	147	**	147
Ebay Inc	139,518	**	139,518
El Paso Corporation	5,331	**	5,331
Elcom Intl Inc	6	**	6
Emcor Group	2,687	**	2,687

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Emerson Electric Co	2,396	**	2,396
Ensco PLC ADR	5,884	**	5,884
Enterprise Prd Prtners L P	40,911	**	40,911
Eurasian Minerals Inc	14,763	**	14,763
Exelon Corporation	16,036	**	16,036
Exponent Inc	5,746	**	5,746
Express Scripts Inc	13,407	**	13,407
Exxon Mobile Corporation	165,010	**	165,010
Ezcorp CL A Non-Voting	6,593	**	6,593
FEI CO	3,059	**	3,059
Fannie Mae	2,012	**	2,012
Flextronics Intl Ltd	1,132	**	1,132
Fluor Corporation New	6,289	**	6,289
Ford Motor Company New	157,193	**	157,193
Forest Labs Inc	6,052	**	6,052
Forsys Metal Corp	717	**	717
Foster Wheeler AG	1,914	**	1,914
Freddie Mac Voting SHS	106	**	106
Freeport-McMoran Copper & Gold	26,735	**	26,735
Frontier Communications Corp	1,633	**	1,633
Frontline LTD Ord	5,855	**	5,855
Full House Resorts Inc	36,820	**	36,820
F5 Networks Inc	10,612	**	10,612
Gamestop Corp New	4,826	**	4,826
General Dynamics Corp	6,641	**	6,641
General Electric Company	133,987	**	133,987
General MLS Inc	8,680	**	8,680
General Motors Co	304	**	304
Gold Fields LTD New ADRF	15,250	**	15,250
Goldcorp Inc New	10,178	**	10,178
Goldman Sachs Group inc	123,835	**	123,835
Google Inc Class A	497,343	**	497,343
Hain Celestial Group	1,833	**	1,833

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Halliburton Co Hldg Co	865	**	865
Hatteras Financial Co	2,836	**	2,836
HCA Holdings Inc	4,406	**	4,406
Hess Corp	9,943	**	9,943
Hewlett-Packard Company	29,745	**	29,745
Hologic Inc	3,502	**	3,502
Home Depot Inc	4,204	**	4,204
Honeywell Intl	4,136	**	4,136
Howard Hughes Corp	2,827	**	2,827
HRT Participacoes GDR	23,427	**	23,427
Huntington Ingalls	500	**	500
ICG Group Inc	39	**	39
Imperial Tobacco Group	30,274	**	30,274
Inergy LP	666	**	666
Intel Corp	77,459	**	77,459
International Paper Co	1,494	**	1,494
Intl Business Machines	166,954	**	166,954
Intuit	105,180	**	105,180
Intuitive Surgical New	9,260	**	9,260
Ipass Inc	994	**	994
Ireland Bank ADR new	5,300	**	5,300
Ishares Msci Brazil Indx	46,503	**	46,503
Ishares Silver Trust	55,227	**	55,227
Ishares TR Dow Jones US Real Estate	5,681	**	5,681
J P Morgan Chase & Co	94,070	**	94,070
Jabil Circuit Inc	8,098	**	8,098
JDS Uniphase Corp New	512	**	512
Johnson & Johnson	105,286	**	105,286
Johnson Controls Inc	4,698	**	4,698
Joy Global Inc	1,879	**	1,879
Juniper Networks Inc	6,429	**	6,429
KennaMetal Inc	3,678	**	3,678
Kinder Morgan Energy Partners L P	25,552	**	25,552

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**Emergency Medicine Associates, P.A., P.C. 401(k)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Kirby Corp	6,584	**	6,584
Kraft Foods Inc	38,279	**	38,279
Las Vegas Sands Corp	29,911	**	29,911
Level 3 Communications Inc new	289	**	289
Limited Brands, Inc	3,995	**	3,995
Linn Energy	87,524	**	87,524
Lockheed Martin Corp	94,791	**	94,791
Loews Corporation	565	**	565
Lowes Companies	2,233	**	2,233
LSI Corporation	11,995	**	11,995
Lululemon Athletica Inc	2,800	**	2,800
Lundin Mng Corp	5,670	**	5,670
Macquarie Infrastr Co LLC	60,459	**	60,459
Marvell Tech Group LTD	4,848	**	4,848
McDonalds Corp	26,737	**	26,737
Medcohealth Solutions	1,342	**	1,342
Medtronic Inc	22,320	**	22,320
Melco PBL Entmt Ltd ADR	57,720	**	57,720
Merck & CO Inc New	39,709	**	39,709
Metlife Inc	3,991	**	3,991
Microsoft Corp	145,851	**	145,851
Microvision Inc WA	72	**	72
Mindray Med Intl Adr	3,846	**	3,846
Moduslink Global Solutions Inc	54	**	54
Morgan Stanley Dean Witter	22,702	**	22,702
Mosaic Co	25,215	**	25,215
Motorola Mobility Holdings	1,436	**	1,436
Motorola Solutions Inc	1,944	**	1,944
NVE Corp New	5,553	**	5,553
National-Oilwell Inc	34,272	**	34,272
Nautilus Minerals Inc	14,080	**	14,080
Netapp Inc	1,814	**	1,814
New York Cmnty Bancorp	199,342	**	199,342

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Nextera Energy Inc	6,757	**	6,757
Noble Corporation	3,022	**	3,022
Noble Energy Inc	4,720	**	4,720
Nokia Corp Spon ADR F	1,446	**	1,446
Nortel Networks CP New	4	**	4
Northrop Grumman Corp	5,848	**	5,848
Novagold Res Inc New	5,088	**	5,088
Novartis AG	8,576	**	8,576
Nuance Communications Inc	2,768	**	2,768
Nucor Corp	20,802	**	20,802
Nvidia Corp	13,860	**	13,860
Occidental Pete Corp	10,054	**	10,054
Oculus Innovative SCI	1,050	**	1,050
Oracle Corporation	67,418	**	67,418
Orexigen Therapeutics	4,830	**	4,830
Overstock.Com Inc	392	**	392
Owens Ill Inc	2,907	**	2,907
P G & E Corp	4,295	**	4,295
Paragon Shipping Inc	677	**	677
Paychex Inc	3,278	**	3,278
Peabody Energy Corp	26,125	**	26,125
Penn West Pete LTD New	2,534	**	2,534
Pfizer Incorporated	41,720	**	41,720
Philip Morris Intl Inc	169,476	**	169,476
Pioneer Natural Res Co	18,537	**	18,537
Plains All Amern Pipeline L P	16,209	**	16,209
PMI Group Inc	176	**	176
PNC Financial Services GP Inc	28,835	**	28,835
Potash Corp Sask Inc Foreign	55,728	**	55,728
Power SharesQQQ Trust Ser 1	173,740	**	173,740
PPG Inds Inc	15,227	**	15,227
Praxair	9,621	**	9,621
Precision Castparts Corp	2	**	2
Procter & Gamble Co	54,903	**	54,903

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Prudential Financial Inc	6,303	**	6,303
Puda Coal Inc	240	**	240
Qualcomm Inc	14,222	**	14,222
Quantum Fuel Sys New	202	**	202
Quicksilver Resources	10,065	**	10,065
Redhat Inc	5,161	**	5,161
Roche Hldg Ltd Spon ADR	10,641	**	10,641
Sandy Spring Bancorp Inc	210,477	**	210,477
Sanofi Aventis ADR	14,616	**	14,616
Schlumberger LTD	25,718	**	25,718
Scholastic Corp	2,997	**	2,997
Seabridge Resources Inc	6,444	**	6,444
Seadrill Limited Ord	66,360	**	66,360
Silver Wheaton Corp	28,960	**	28,960
Sirius XM Radio Inc	13,850	**	13,850
SOC Quimica Mineral ADR	5,385	**	5,385
Southwest Aircls Co	85,600	**	85,600
SPDR Series Trust ETF	3,624	**	3,624
Sprint Nextel Corp	5,581	**	5,581
Sprott Resource Lending F	16,680	**	16,680
Sprott Resources Corp	13,703	**	13,703
Standard Energy Corp	22	**	22
Stans Energy Corp	4,976	**	4,976
Starbucks Corp	148,331	**	148,331
Suncor Energy Inc New	5,766	**	5,766
Suntech Power Holdgs Co	2,210	**	2,210
Superior Energy Svcs Inc	42,660	**	42,660
Symantec Corp	16,746	**	16,746
Sysco Corp	29,510	**	29,510
TJX Cos Inc	6,455	**	6,455
Talisman Energy Inc	5,738	**	5,738
Taser Internation Inc	6,400	**	6,400
Teradyne Incorporated	13,630	**	13,630

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Teraforce Technology CP	1	**	1
Tesla Motors Inc	2,856	**	2,856
Teva Pharmaceutical Industries	4,036	**	4,036
Texas Instruments Inc	83,350	**	83,350
The Charles Schwab Corp	3,378	**	3,378
Tibco Software Inc	40,408	**	40,408
Time Warner Cable Inc	9,980	**	9,980
Time Warner Inc New	23,571	**	23,571
Toyota Motor CP ADR New	62,493	**	62,493
Transocean Inc New	5,336	**	5,336
Travelers Companies Inc	36,271	**	36,271
Trinity Biotech New ADR	255	**	255
Tyco Intl LTD New	2,616	**	2,616
Ultra Petroleum Corp	4,000	**	4,000
Under Armour Inc Cl A	14,717	**	14,717
Unilever N V NY SHS New	6,874	**	6,874
Unilever PLC ADR New	3,384	**	3,384
United Parcel Service B	338	**	338
United States Steel Corp	16,405	**	16,405
United Technologies Corp	16,393	**	16,393
United Health Group Inc	83,115	**	83,115
Uranium Energy Corp	6,120	**	6,120
US Bancorp Del New	8,161	**	8,161
Vale S A	2,145	**	2,145
Valero Energy Corp New	16,314	**	16,314
Vasco Data Security Intl	2,608	**	2,608
Verizon Communications	158,995	**	158,995
Verical Computer Sys	104,954	**	104,954
Visa Inc Cl A	4,873	**	4,873
Vivus	9,750	**	9,750
Vodafone Group New ADR	5,606	**	5,606
Wal-Mart Stores Inc	78,610	**	78,610
Walgreen Co	3,627	**	3,627

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Common Stock			
Washington Mutual Inc	7	**	7
Wellpoint Inc	6,721	**	6,721
Wells Fargo & Co New	6,910	**	6,910
Westell Technologies Inc Cl A	1,221	**	1,221
Whole Foods Mkt Inc	13,916	**	13,916
Willbros Group Inc Del	11,010	**	11,010
Williams Partners LLP	29,995	**	29,995
World Fuel Services Corporation	3,358	**	3,358
Xerox Corp	79,600	**	79,600
Yum Brands Inc	5,901	**	5,901
Zagg Inc	2,828	**	2,828
3M Company	46,692	**	46,692
Preferred Stock			
Bank of America 7.25%	2,031	**	2,031
Duetsche BK Cap 7.6% PFD	21,630	**	21,630
Gen Elec Cap 7.6%	26,340	**	26,340
Gen Elec Cap 6.45%	15,528	**	15,528
JP Morgan Cap 7%	25,550	**	25,550
Prudential PLC 6.75% PFD	19,538	**	19,538
Options			
CREE 120121C00022500	(625)	**	(625)
Mutual Funds			
Aberdeen Intl Eqty FD CL A	2,451	**	2,451
Acadian Emerging Mkts Port Instl Cl	13,986	**	13,986
AGR Diversified Arbitrage Fd Cl N	78,268	**	78,268
Alger Health Sciences Fund Class A	3,093	**	3,093
AllianceBernstein Intl Growth Cl A	140,354	**	140,354
Allianz Agic Pacific Rim Fund Class A	44,822	**	44,822
Alpine Dynamic Dividend Fund	1,105	**	1,105
Alpine Intl Real Estate Equity Fd Y	3,830	**	3,830
Amana Income Fun	58,608	**	58,608
American Beacon Intl Eqt Plan Ahead	19,075	**	19,075
American Beacon Largecap Val	19,875	**	19,875

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
American Century Equity Growth FD	22,170	**	22,170
American Century Equity Income FD IN	195,300	**	195,300
American Century Growth Fund Investor	53,983	**	53,983
American Century Ultra Fund	17,765	**	17,765
American FD Bond Fund of America F1	52,325	**	52,325
American FD Bond Fund of America R5	498,943	**	498,943
American FD Fundamental Inv Fd Cl F1	34,753	**	34,753
American FD Growth Fund of America R5	54,297	**	54,297
American FD Growth Fund of America F1	176,143	**	176,143
American FD Small Cap	17,698	**	17,698
American Funds Washington Mutual R5	44,016	**	44,016
Annaly MTG MGMT INC	9,915	**	9,915
Ariel Fund	9,966	**	9,966
Artio Intl Equity Fund Cl A	90,037	**	90,037
Artisan International Fund	64,897	**	64,897
Artisan Midcap Value Fund	11,819	**	11,819
Aston Montag & Caldwell Grwt Cl N	7,724	**	7,724
Aston Optimum Mid Cap FD Cl N	7,089	**	7,089
Baron Asset Fund	14,286	**	14,286
Baron Growth Fund	9,014	**	9,014
Baron Partners Fund	25,295	**	25,295
Baron Small Cap Fund	55,611	**	55,611
Blackrock Health Science Opportunities	3,464	**	3,464
Boston Properties Inc	6,668	**	6,668
Bridgeway Large Cap Growth Fd N	5,849	**	5,849
Buffalo Science and Tech Fund	65,963	**	65,963
Calvert Capital Accum Fd	9,975	**	9,975
Calvert Income Fund	8,205	**	8,205
CGM Focus Fund	40,625	**	40,625
Columbia Emerging Markets Fund Z	69,884	**	69,884
Columbia Enegy and Natural Reso Z	7,278	**	7,278
Columbia Value and Restructuring Z	116,775	**	116,775
Commonwelth Australia New Zealand FD	3,836	**	3,836

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Davis New York Venture Fund Class A	193,259	**	193,259
Delafield Fund	39,861	**	39,861
Delaware Diversified Income Fd Cl A	8,263	**	8,263
Delaware Reit Fund Class A	13,235	**	13,235
DFA Global Equity Portfolio Instl	68,778	**	68,778
Digital Realty Trust	6,823	**	6,823
Dodge & Cox Balanced FD	71,708	**	71,708
Dodge & Cox Income FD	143,915	**	143,915
Dodge & Cox Intl Stock FD	112,482	**	112,482
Dodge & Cox Stk Fd	196,435	**	196,435
Doubleline Total Return Bond Fund CL N	17,066	**	17,066
Dreyfus Appreciation Fund	34,119	**	34,119
Dreyfus Bond Market Index Inv	32,772	**	32,772
Dreyfus International Stock Index	5,493	**	5,493
Dreyfus Midcap Index Fund	135,551	**	135,551
Dreyfus Research Growth Fund Cl A	12,227	**	12,227
Eaton Vance Floating Rate Fund	40,216	**	40,216
Eaton Vance Global Macro Abs Rtrn A	24,983	**	24,983
Eaton Vance Global Macro Abs Rtrn I	348,190	**	348,190
Eaton Vance Strategic Income Fd Cl A	14,477	**	14,477
Fairholme Fund	2,318	**	2,318
FBR Gas Utility Index Fund	5,555	**	5,555
Federated Cap Appreciation Cl A	7,333	**	7,333
Federated Capital Income	3,000	**	3,000
Federated Income Trust Institutional	39,138	**	39,138
Federated MDT Stock Trust SS	1,755	**	1,755
Federated Mid Cap Growth Strat Cl A	11,074	**	11,074
Federated Mid Cap Fund Instl	9,389	**	9,389
Federated US Govt Secs 2-5 Instl	2,792	**	2,792
Fidelity Asset Manager 50%	30,569	**	30,569
Fidelity Floating Rate HI Incm	36,706	**	36,706
Fidelity Latin Amer Fund	25,980	**	25,980
Fidelity Low Priced Stock	1,841	**	1,841

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Fidelity New Mkts Income Fd	43,936	**	43,936
Fidelity Slct Food & Agriculture Fun	3,017	**	3,017
First TR Value Line Didvd Index Fd	112,070	**	112,070
Flaherty & Crumrine Clay	8,730	**	8,730
FMI Large Cap Fund	55,980	**	55,980
Forward Extended market Plus Fund I	9,198	**	9,198
FPA Crescent FD Inst Cl Shares	35,801	**	35,801
Gabelli Small Cap Growth FD	164,778	**	164,778
Gamco Growth Fund Cl AAA	6,740	**	6,740
Gamco Westwood Equity FD CL AAA	34,404	**	34,404
Glen Mede Small-Cap Equity Fund	23,821	**	23,821
Harbor Bond Fund	311,711	**	311,711
Harbor Capital Appr Fd Investor Cl	27,891	**	27,891
Harbor International Fd Investor Cl	67,061	**	67,061
Harding Loevner Emerging Markets	44,747	**	44,747
Health Care Real Estate Invt Trust	20,414	**	20,414
Hennessy Cornerstone Growth Fd Ser I	17,008	**	17,008
Hennessy Focus 30 Fund	10,474	**	10,474
Hodges Fund	21,470	**	21,470
Icon Consumer Staples FDCL S	5,655	**	5,655
Icon Energy FDCL S	26,911	**	26,911
Icon Financial FD Cl S	2,611	**	2,611
Iman Fund Cl K	239,582	**	239,582
Intech Risk-Managed Core Fd Class T	17,504	**	17,504
Integrity Growth and Income Fd Cl A	1,267	**	1,267
IVY Global Natural Resources Fund	2,803	**	2,803
J Hancock Disciplined Val Fd Cl A	42,541	**	42,541
Janus Balanced Fund Class T	73,417	**	73,417
Janus Global Research Fund Class T	1,089	**	1,089
Janus Global Technology FD Class T	8,260	**	8,260
Janus High Yield Fund Class T	6,083	**	6,083
Janus Overseas FD Cl	13,978	**	13,978
Janus Research Fund Class T	44,617	**	44,617

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Janus Worldwide Fd T	146,732	**	146,732
Jensen Portfolio Class J	12,742	**	12,742
Laudus Intl Mktmstrs	49,514	**	49,514
Laudus Mondrian Intl Fix Inc Instl	16,435	**	16,435
Lazard Emerging Market Port Open SHS	38,050	**	38,050
Legg Mason Partners Aggr Gowth Cl A	7,771	**	7,771
Legg Mason Partners Appreciated Cl A	6,719	**	6,719
Loomis Sayles Bond Fund Cl R	123,377	**	123,377
Loomis Sayles Gbl Bd Fd Class R	5,311	**	5,311
Mainstay Icap International Cl I	8,472	**	8,472
Mainstay Icap Select Equity Cl I	12,593	**	12,593
Managers Micro-Cap Fund	25,440	**	25,440
Manning and Napier World Oppty A	25,897	**	25,897
Marsico Flexible Capital Fund	74,123	**	74,123
Marsico Focus Fund	1,260	**	1,260
Matthews Asia Dividend Fund	30,309	**	30,309
Matthews Asia Science & Tech FD I	9,085	**	9,085
Matthews Asian Growth & Income FD	7,809	**	7,809
Matthews China Investor	26,863	**	26,863
Matthews India Fund	5,624	**	5,624
Matthews Pacific Tiger Fd	98,965	**	98,965
Metropolitan West Total Return Bond	32,965	**	32,965
Metzler/Payden European Emer Mkts	19,479	**	19,479
Motley Fool Great	50,548	**	50,548
Motley Fool Independence Fd	29,154	**	29,154
NB International FD Inv Class	26,110	**	26,110
Neuberger Berman Focus Fund Inv Cl	7,540	**	7,540
New Perspective FD CL F	18,618	**	18,618
Northern Small Cap Value Fund	11,881	**	11,881
Nuveen Qulty PFD Incm FD	9,690	**	9,690
Nuveen Real Estate Securities Fund A	6,079	**	6,079
Oakmark Equity Income FD	340,959	**	340,959
Oakmark Fund	7,127	**	7,127

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Oakmark Global Fund Cl I	14,505	**	14,505
Oakmark Intenational Fund	167,998	**	167,998
Oakmark Select FD	165,813	**	165,813
Oberweis Emerging Growth Protfolio	9,283	**	9,283
Old Mutual Analytic US Long/SH CLZ	5,842	**	5,842
Old Mutual TS&W Mid Cap Value FD Z	6,730	**	6,730
Old Mutual TS&W Small Cap Value Fund	8,077	**	8,077
Oppenheimer Intl Bond Fd Cl A	4,712	**	4,712
Paradigm Value Fund	5,706	**	5,706
Parnassus Equity Income FD	206,701	**	206,701
Pax World Balanced Fund Individual	34,843	**	34,843
Pear Tree Panagora Dyn Emerg Mkts Org	20,088	**	20,088
Perkins Global Value Fund Class T SH	8,567	**	8,567
Perkins Mid Cap Value Fund Class T	301,544	**	301,544
Perkins Small Cap Value Fund Class T	52,915	**	52,915
Permanent Portfolio	65,764	**	65,764
Pimco Commodity Real Return Strat D	36,871	**	36,871
Pimco Emerging Markets Currency CL D	13,108	**	13,108
Pimco Emerging Markets Bond FD CL D	16,570	**	16,570
Pimco Emrg Local BD D	98,906	**	98,906
Pimco Floating Income FD CL D	59,982	**	59,982
Pimco Foreign Bond FD CL D	20,659	**	20,659
Pimco Foreign Bond Unhedged FD Cl D	35,892	**	35,892
Pimco High Yield Fund Class D	71,567	**	71,567
Pimco Investment Grade	5,903	**	5,903
Pimco Total Return FD CL D	300,923	**	300,923
Pimco Total Return Mortgage FD CL D	23,361	**	23,361
Pimco Unconstrained	34,816	**	34,816
Pioneer Fund CL A	21,219	**	21,219
Plum Creek Timber Co	7,721	**	7,721
Portfolio 21	28,158	**	28,158
Principal High Yeild A	13,635	**	13,635
Red Oak Technology	899	**	899

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Reynolds Blue Chip Growth Fd	17,596	**	17,596
Ridgeworth High Income I	2,416	**	2,416
Royce Low Priced Stock FD	22,423	**	22,423
Royce Premier FD Investment CL	49,514	**	49,514
Royce Premier FD FD Svc CL	61,164	**	61,164
Royce Total Return FD FD Svc CL	11,767	**	11,767
RS Global Natural Resources Fund	10,653	**	10,653
RS Small Cap Growth Fund A	1,009	**	1,009
Rydex Energy Fund	6,583	**	6,583
Rydex Energy Services FD INV CL	6,679	**	6,679
Rydex SGI Managed Futures Strategy H	24,749	**	24,749
Schroder US Opprtunities FD Inv Cl	12,306	**	12,306
Schwab Core Equity Fund	79,481	**	79,481
Schwab Dividend Equity	43,196	**	43,196
Schwab Fundamental Intl Small Mid Co	849	**	849
Schwab Fundamental US Small Mid Co	5,840	**	5,840
Schwab Health Care Fund	8,965	**	8,965
Schwab Intl Index Fd	91,488	**	91,488
Schwab Large-Cap Growth	50,676	**	50,676
Schwab Market Track Balanced	37,924	**	37,924
Schwab Market Track Conservative	212,777	**	212,777
Schwab Market Track Growth	175,351	**	175,351
Schwab Mkttrk All Equity	18,666	**	18,666
Schwab Premier Equity	10,557	**	10,557
Schwab S&P 500 Index Fund - Select S	201,559	**	201,559
Schwab S/T Bond Market Index Fund	38,871	**	38,871
Schwab SM Cap Equity FD Select SHS	20,078	**	20,078
Schwab Small Cap Index Select	52,018	**	52,018
Schwab Target 2020 Fund	66,180	**	66,180
Schwab Target 2030 Fund	255,469	**	255,469
Schwab Target 2040 Fund	20,049	**	20,049
Schwab Total BD Mkt Index Fd	132,448	**	132,448
Schwab Total Stk Mkt Sel	237,056	**	237,056

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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Schwab Treasury Infl Protected	4,462	**	4,462
Schwab 1000 Index Fund - Investor Sha	167,172	**	167,172
Schwab International Fund	160,839	**	160,839
Scout Small Cap Fd	81,279	**	81,279
Sentinel Sustainable Core Opp - A	2,627	**	2,627
Sit Large Cap Growth Fd	24,337	**	24,337
SSGA Emerging Mkts Fund Instl	9,647	**	9,647
SSGA Intl Stock Selection Fund	13,430	**	13,430
Stratton Small Cap Value Fund	12,089	**	12,089
T Rowe Price Balanced Fund	29,589	**	29,589
T Rowe Price Blue Chip Growth Fund	204,965	**	204,965
T Rowe Price Equity Income Fund	102,550	**	102,550
T Rowe Price New Asia Fund	109,848	**	109,848
T Rowe Price Science & Technology Fd	12,754	**	12,754
Third Ave Real Estate Value Fd	7,289	**	7,289
Third Ave Small-Cap Value Fd	19,185	**	19,185
Third Avenue Value Fund	15,603	**	15,603
Tocqueville Gold Fund	38,934	**	38,934
Transamerica Grwth Oppty Eqty Fd Cl	1,897	**	1,897
Tweedy Browne Global Value Fd	1,730	**	1,730
UMB Scout Intl Discovery	2,589	**	2,589
US Global Inv World Precious	37,187	**	37,187
US Global Investors Easyern European	3,725	**	3,725
Value Line Large Companies Fd	42,299	**	42,299
Vanguard Dividend Growth Fund	56,082	**	56,082
Vanguard Equity Income Fd Inc	16,496	**	16,496
Vanguard European Stock Index Fd	6,612	**	6,612
Vanguard Health Care Fund	84,080	**	84,080
Vanguard High-Yield Corporate Fd	11,902	**	11,902
Vanguard Intl Growth Portfolio	4,220	**	4,220
Vanguard Precious Metals Fund	14,076	**	14,076
Vanguard Short Term	10,299	**	10,299
Vanguard Total Bd Market Index Fd	56,993	**	56,993

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**Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
December 31, 2011**

Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Mutual Funds			
Vanguard Total Int'l Stock Index Fd	8,697	**	8,697
Vanguard Total Stock Market Index	20,522	**	20,522
Vanguard Windsor II Portfolio	2,767	**	2,767
Vanguard 500 Index Fd Investor SHS	204,949	**	204,949
Wasatch Core Growth Fd	20,269	**	20,269
Wasatch Emerging Market Small Cap Fd	13,815	**	13,815
Weitz Partners Value Fund	121,699	**	121,699
Wells Fargo Advg	5,270	**	5,270
Wells Fargo Advg Intr Sm Cp Val Inv	23,756	**	23,756
Wells Fargo Advg SPC MidCap Val Inv	26,517	**	26,517
Wells Fargo C&B Mid Cap Value Fund	15,887	**	15,887
WF Advantage Lge Co Val Fd Inv	7,364	**	7,364
Wilshire Lg Co Growth - Investment	114,918	**	114,918
Yacktman Fund Inc	132,334	**	132,334
Yacktman Focused Fund	25,176	**	25,176
American Fd Growth Fd of America	2,023,063	**	2,023,063
Artisan MidCap Value Fund	1,182,128	**	1,182,128
Davis New York Vanture Fund Class A	775,247	**	775,247
Dreyfus Midcap Index Fund	903,175	**	903,175
Dreyfus Small Cap Stock Index	340,894	**	340,894
Oakmark Equity Income Fd	3,806,396	**	3,806,396
Pimco Total Return Rd Cl D	909,416	**	909,416
Schwab 1000 Index Fund - Investor Sha	586,053	**	586,053
Scout International Fund	1,198,881	**	1,198,881
Scout Small Cap Fd	600,510	**	600,510
Weitz Short Intermediate Income Fd	387,740	**	387,740
Unit Investment Trusts			
AdvisorShares Trust	4,504	**	4,504
Barclays Bank iPath ETN DJP	33,792	**	33,792
Barclays Bank iPath ETN JJA	8,013	**	8,013
Bldrs Emerging Mkts	26,649	**	26,649
DJ Wilshire Reit ETF	54,879	**	54,879
IQ Hedge Multi Strat ETF	64,707	**	64,707

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Profit Sharing Plan
Schedule of Assets (Held at End of Year)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Unit Investment Trusts			
Ishares Msci Emerging Mkts Indx Fd	35,892	**	35,892
Ishares Msci Pac Ex Japn	15,572	**	15,572
Ishares Pharmaceutical Index Fund	4,205	**	4,205
Ishares Russell Midcap	5,572	**	5,572
Ishares Russell Midcap value Index	4,369	**	4,369
Ishares S&P North Am Tech Software	5,412	**	5,412
Ishares TR Cohen & Steer	32,020	**	32,020
Ishares TR DJ US Basic Materials	6,430	**	6,430
Ishares TR DJ US Consumer Goods Sect	6,848	**	6,848
Ishares TR DJ US Finl Svc Index Fd	4,527	**	4,527
Ishares IR DJ US Indl	2,995	**	2,995
Ishares TR Goldman Sachs- IGE	5,700	**	5,700
Ishares TR Goldman Sachs Tech Index	5,941	**	5,941
Ishares TR Lehman Bd Fd	60,593	**	60,593
Ishares TR Lehman Bd Fund	2,425	**	2,425
Ishares TR Lehman Tips Bd Fund	35,007	**	35,007
Ishares TR Russell 3000	3,689	**	3,689
Ishares TR S&P Latn Amer	10,643	**	10,643
Ishares TR S&P Small Cap 600 Index Fd	13,660	**	13,660
Ishares TR S&P Topix 150	7,737	**	7,737
Ishares Trust Dow Jones	26,215	**	26,215
Ishares Trust iBoxx \$ High Yield	19,511	**	19,511
Ishares Trust Index Fund	10,461	**	10,461
Ishares Trust S&P 500 Index	58,492	**	58,492
Market Vectors ETF	2,365	**	2,365
Market Vectors ETF Tr	1,983	**	1,983
Market Vectors ETF Trust	5,510	**	5,510
Market Vectors ETF Trust	14,840	**	14,840
Powershares DB Base	14,020	**	14,020
Powershares DB Multisector	11,428	**	11,428
Powershares DB US DLR Index Tr	13,819	**	13,819
Powershares India ETF	16,300	**	16,300
Powershares S&P ETF	31,116	**	31,116

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Emergency Medicine Associates, P.A., P.C. 401(k)
Profit Sharing Plan
Schedule of Assets (Held at End of Year)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Unit Investment Trusts			
Powershs DB Commdty	94,504	**	94,504
Powershs DB Multi Sector	14,440	**	14,440
Proshares Short S&P 500	1,212	**	1,212
Proshares TR II	4,373	**	4,373
Proshares Trust ETF	2,804	**	2,804
SPDR Barclays Capital High Yield Bd	44,889	**	44,889
SPDR DJ Wilshire Mid Cap	17,385	**	17,385
SPDR DJ Wilshire Small Cap	6,607	**	6,607
SPDR Dow Jones Indl	353,926	**	353,926
SPDR Gold Trust	228,897	**	228,897
SPDR Morgan Stanley Tech	5,866	**	5,866
SPDR S&P China ETR	14,540	**	14,540
SPDR S&P Dividend ETR	38,687	**	38,687
SPDR S&P Midcap 400	43,860	**	43,860
SPDR Series Trust ETF	3,611	**	3,611
SPDR Trust Unit Ser 1 Exp 1/22/2118	177,724	**	177,724
SPROTT Phys Sil TR E	5,909	**	5,909
United STS 12 Mo Oil Fd	13,044	**	13,044
Vanguard BD Index Fund	58,152	**	58,152
Vanguard Intl Equity Index Fd	4,967	**	4,967
Vanguard Total Stock Mkt	141,693	**	141,693
WisdomTree India Earning	17,160	**	17,160

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**Emergency Medicine Associates, P.A., P.C. 401(k)
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Schedule of Assets (Held at End of Year)
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Description	Par, Maturity Value, or Number of Shares	Cost	Current Value
Other Assets			
Atlas Pipeline Partners LP	18,575	**	18,575
Enbridge Energy Ptnrs LP	6,638	**	6,638
Energy Transfer Equity	28,406	**	28,406
Energy Transfer Partners	53,190	**	53,190
EV Energy Partners L P	32,950	**	32,950
KKR & Co LP	1,312	**	1,312
Magellan Midstream Ptnrs	34,853	**	34,853
Met-Life Insurance Policies at Cash Surrender Value		**	248,870
Participant Loans	___% to ___% interest	**	515,373
			<u>\$ 48,432,730</u>

**Denotes a party-in-interest.*

***Costs omitted for some participant directed investments.*

The accompanying notes are an integral part of this schedule.