

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>SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1995</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SEBESTA BLOMBERG & ASSOCIATES, INC.</u> <u>2381 ROSEGATE</u> <u>ROSEVILLE, MN 55113</u>	2b Employer Identification Number (EIN) <u>41-1787792</u> 2c Sponsor's telephone number <u>651-634-0775</u> 2d Business code (see instructions) <u>541330</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>10/11/2012</u>	<u>TODD GILLES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
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") SEBESTA BLOMBERG & ASSOCIATES, INC. 2381 ROSEGATE ROSEVILLE, MN 55113	3b Administrator's EIN 41-1787792
	3c Administrator's telephone number 651-634-0775

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	269
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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	196
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	108
d Subtotal. Add lines 6a , 6b , and 6c	6d	305
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	306
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	305
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	14

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:

2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEBESTA BLOMBERG & ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>41-1787792</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

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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)

MARSHALL & ILSLEY TRUST COMPANY NA

39-1186267

(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?
15 19 21 25 36 37 50 57 59 62 63 64	NONE	47731	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> 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>SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEBESTA BLOMBERG & ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>41-1787792</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO AGGRESSIVE BALANCED PORTFOLIO</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-1795675-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>609566</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO DIVERSIFIED INCOME PORTFOLIO</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-1795672-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>43388</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO DIVERSIFIED STOCK PORTFOLIO</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-1795676-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>92584</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO EB STABLE PRINCIPAL FUND</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-6490536-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>965438</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO GROWTH BALANCED PORTFOLIO</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-1795674-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>377813</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO MODERATE BALANCED PORTFOLIO</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-1795673-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>119329</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BMO TARGET RETIREMENT - 2010</u>			
b Name of sponsor of entity listed in (a): <u>MARSHALL & ILSLEY TRUST COMPANY NA</u>			
c EIN-PN <u>39-2048517-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>81490</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT - 2020**b** Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048518-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 335695
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a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT - 2030**b** Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048519-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 331765
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a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT - 2040**b** Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048520-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 370116
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a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT - 2050**b** Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048521-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 481504
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> 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 SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SEBESTA BLOMBERG & ASSOCIATES, INC.	D Employer Identification Number (EIN) 41-1787792	

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		269434
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		4094
(2) Participant contributions	1b(2)		31207
(3) Other.....	1b(3)	4815	4652
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)	146856	165723
(9) Value of interest in common/collective trusts.....	1c(9)	2800403	3808688
(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)	7689993	6620551
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	10642067	10904349

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	31061	20725
k Total liabilities (add all amounts in lines 1g through 1j)	1k	31061	20725

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10611006	10883624
---	-----------	----------	----------

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)	154730	
(B) Participants	2a(1)(B)	1333277	
(C) Others (including rollovers)	2a(1)(C)	65371	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1553378
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)	7793	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7793
(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)	122989	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		122989
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-36474
(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)		-330559
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1317127

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	996778	
(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)		996778
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)		
(4) Other	2i(4)	47731	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		47731
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1044509

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		272618
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: HLB TAUTGES REDPATH, LTD.

(2) EIN: 41-0975573

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		5000000
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>SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEBESTA BLOMBERG & ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>41-1787792</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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>39-6436442</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
-----------------	-------------------

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.
----------------	---

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

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

Schedule R (Form 5500) 2011
v.012611

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): _____



TAUTGES REDPATH, LTD.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Investment Committee and Participants
Sebesta Blomberg & Associates, Inc. 401(k) Plan
Roseville, Minnesota

We were engaged to audit the financial statements of the Sebesta Blomberg & Associates, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. 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 the information summarized in Note 3, which was certified by M&I, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

October 9, 2012

HLB Tautges Redpath, Ltd.

HLB TAUTGES REDPATH, LTD.
Certified Public Accountants

SEBESTA BLOMBERG & ASSOCIATES, INC.
401(K) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2011 and 2010

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SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
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TAUTGES REDPATH, LTD.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Investment Committee and Participants
Sebesta Blomberg & Associates, Inc. 401(k) Plan
Roseville, Minnesota

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As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by M&I, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

October 9, 2012

HLB Tautges Redpath, Ltd.

HLB TAUTGES REDPATH, LTD.
Certified Public Accountants

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FINANCIAL STATEMENTS

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010

Statement 1

	<u>2011</u>	<u>2010</u>
Assets:		
Investments, at fair value:		
Common/collective trusts	\$3,808,688	\$2,800,403
Mutual funds	<u>6,620,551</u>	<u>7,689,993</u>
Total investments, at fair value	<u>10,429,239</u>	<u>10,490,396</u>
Non-interest bearing cash	<u>269,434</u>	<u>-</u>
Receivables:		
Employer contributions	4,094	-
Participant contributions	31,207	-
Interest income	4,652	4,815
Notes receivable from participants	<u>165,723</u>	<u>146,856</u>
Total receivables	<u>205,676</u>	<u>151,671</u>
Total assets	<u>10,904,349</u>	<u>10,642,067</u>
Liabilities:		
Excess contribution refunds	<u>20,725</u>	<u>31,061</u>
Net assets available for benefits, at fair value	10,883,624	10,611,006
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(18,930)</u>	<u>(4,454)</u>
Net assets available for benefits, at contract value	<u><u>\$10,864,694</u></u>	<u><u>\$10,606,552</u></u>

The accompanying notes are an integral part of these financial statements

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****Statement 2**

For The Year Ended December 31, 2011

Additions:

Contributions:

Employer contributions	\$154,730
Participant contributions	1,333,277
Rollover contributions	65,371
Total contributions	<u>1,553,378</u>

Investment income:

Interest and dividends	122,989
Interest income on notes receivable from participants	7,793
Other income	27,883
Total investment income	<u>158,665</u>

Total additions	<u>1,712,043</u>
-----------------	------------------

Deductions:

Net depreciation in fair value of investments	409,392
Benefits paid to participants	996,778
Administrative expenses	47,731
Total deductions	<u>1,453,901</u>

Net increase in net assets available for benefits	258,142
---	---------

Beginning net assets available for benefits	<u>10,606,552</u>
---	-------------------

Ending net assets available for benefits	<u><u>\$10,864,694</u></u>
--	----------------------------

The accompanying notes are an integral part of these financial statements

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SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

Note 1 DESCRIPTION OF PLAN

The following description of the Sebesta Blomberg & Associates, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- A. General. The Plan is a defined contribution plan covering all employees of Sebesta Blomberg & Associates, Inc. (the Company) who have attained the age of 18. Temporary employees are eligible for the Plan after the completion of one year of service, as defined by the Plan, and attaining the age of 18. All newly eligible employees are automatically enrolled in the Plan to defer 4 percent of their eligible compensation, unless otherwise elected. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Company, which appointed Marshall & Ilsley Trust Company N.A. (M&I) as the trustee of the Plan.
- B. Contributions. Participants may defer any portion of their eligible compensation to the Plan in any given year, subject to the maximum amounts allowed by the Internal Revenue Code (the Code). Under provision of the Code, the Plan also allows participants to roll over funds from other qualified plans into the Plan. The Company may also make discretionary matching contributions. For the year ended December 31, 2011, the company discretionary match was calculated as 50 percent of employee contributions up to 2 percent of eligible compensation.

Participants who are at least age 50 and are maximizing the deferral opportunities under the Plan may elect to make catch-up contributions. Catch-up contributions cannot be made in amounts exceeding Internal Revenue Service limits.

- C. Participant Accounts. Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and investment results, including increases or decreases in fair value of investments, and is reduced by administrative expenses. Allocations are based on participants' earnings or account balances, as defined in the Plan. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.
- D. Vesting. Participants are vested immediately in their contributions and rollover contributions plus actual earnings thereon. Participants vest 20 percent in Company contributions after each year of service, becoming fully vested in Company contributions after five years of service, as defined by the Plan. Participants will become fully vested upon reaching normal retirement age, death or disability.
- E. Forfeitures. Forfeitures of nonvested participant balances are used to either pay Plan expenses or to reduce future Company contributions. During 2011, the Plan used forfeitures totaling approximately \$10,000 to pay plan expenses. At December 31, 2011 and 2010, forfeitures available for future use totaled approximately \$4,000 and \$9,000, respectively.
- F. Notes Receivable From Participants. Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are generally secured by the remaining balance in the participant's account and bear interest at market rates. Principal and interest are paid ratably through payroll deductions. Loan terms are generally for five years, unless the loan qualifies as a primary residence loan, in which case the term may not exceed 20 years. At December 31, 2011, interest rates range from 3.34 percent to 8.25 percent, and loans are due in various amounts and terms through January 2027.

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

- G. Benefits Paid. The Plan provides for distributions upon retirement, death, disability and termination of employment. If the participant's vested account balance does not exceed \$5,000, the balance will be either distributed to the participant or beneficiary in a lump-sum amount or will be rolled over into another individual retirement account as soon as administratively feasible, based on the participant's directions. Participants with a vested account balance in excess of \$5,000 also have the option to keep their balance in the Plan. Distributions are generally required at the later of attaining age 70½ or termination of employment, in which case installment distributions are also available to participants. In-service distributions are allowed once a participant attains the age of 59½ or for financial hardship.
- H. Administrative Expenses. Administrative expenses are paid by the Plan unless paid by the Company.

Note 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Basis of Accounting. The accompanying financial statements reflect transactions on the accrual basis of accounting.
- Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully-benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefit presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.
- B. Investment Valuation and Revenue Recognition. Investments are reported at fair value. Fair value is the amount 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. See Note 5 for discussion of fair value measurements.
- Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Realized gains and losses related to sales of investments are recorded on a trade-date-basis, and unrealized gains and losses are recorded based on investment fair values as of the end of the period being reported on.
- C. Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.
- D. Payment of Benefits. Benefits are recorded when paid.
- E. Use of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of Plan assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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Note 3 INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The trustee, M&I, has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate.

1. Investments and notes receivable from participants, except for the adjustment from fair value to contract value for fully benefit responsive investment contracts, reported on the statements of net assets available for benefits as of December 31, 2011 and 2010.
2. Investment activity reported on the statement of changes in net assets available for benefits for the year ended December 31, 2011, excluding the adjustment from fair value to contract value for the fully benefit responsive investment contract.
3. Schedule of assets (held at end of year) as of December 31, 2011.

Note 4 INVESTMENTS

Investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

	2011	2010
Vanguard 500 Index Fund - Signal	\$1,278,868	\$1,289,088
BMO Stable Principal Fund (contract value of \$946,508 in 2011)	965,438	*
T. Rowe Price Growth Stock Fund - Adv	935,553	1,105,934
American Funds EuroPacific Growth Fund Class R3	699,013	842,535
PIMCO Fds Total Return Fund	639,321	819,037
BMO Aggressive Balanced Fund	609,566	572,889
Janus Enterprise Fund Class S	600,534	818,132
BMO Small Cap Growth Fund CI Y	565,324	685,025
Allianz NFJ Small Cap Value Fund A	*	539,530
Goldman Sachs Mid Cap Value Fund A	*	536,296

*Investment represents less than 5 percent of the fair value of the Plan's net assets

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value as follows:

Common/collective trusts	(\$78,833)
Mutual funds	(330,559)
	<u>(\$409,392)</u>

Note 5 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB)'s authoritative guidance, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements)

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and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB's authoritative guidance are described below:

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

Level 2- Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Common/collective trusts: Investments in common/collective trusts are valued at the net asset value of shares held by the Plan at year end, which is based on quoted prices for similar assets in active markets.

Mutual funds: Valued at quoted prices in an active market.

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

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

2011				
	Level 1	Level 2	Level 3	Total
Common/collective trusts:				
Equity funds	\$ -	\$2,680,533	\$ -	\$2,680,533
Fixed-income funds	-	1,128,155	-	1,128,155
Total common/collective trusts	0	3,808,688	0	3,808,688
Mutual funds:				
Large-cap funds	2,533,042	-	-	2,533,042
Mid-cap funds	1,168,468	-	-	1,168,468
International funds	964,235	-	-	964,235
Small-cap funds	1,104,589	-	-	1,104,589
Fixed-income fund	830,216	-	-	830,216
Realty shares	20,001	-	-	20,001
Total mutual funds	6,620,551	0	0	6,620,551
Total investments, at fair value	\$6,620,551	\$3,808,688	\$0	\$10,429,239
2010				
	Level 1	Level 2	Level 3	Total
Common/collective trusts:				
Equity funds	\$ -	\$2,163,144	\$ -	\$2,163,144
Fixed-income funds	-	637,259	-	637,259
Total common/collective trusts	0	2,800,403	0	2,800,403
Mutual funds:				
Large-cap funds	2,806,189	-	-	2,806,189
Mid-cap funds	1,412,614	-	-	1,412,614
International funds	1,139,654	-	-	1,139,654
Small-cap funds	1,264,476	-	-	1,264,476
Fixed-income fund	1,067,060	-	-	1,067,060
Total mutual funds	7,689,993	0	0	7,689,993
Total investments, at fair value	\$7,689,993	\$2,800,403	\$0	\$10,490,396

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

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

		2011		
		Fair Value	Unfunded Commitments	Redemption Frequency
				Redemption Notice Period
Common/collective trusts:				
Fixed-income funds		\$1,128,155	\$ -	Daily
				Daily
		2010		
		Fair Value	Unfunded Commitments	Redemption Frequency
				Redemption Notice Period
Common/collective trusts:				
Fixed-income funds		\$637,259	\$ -	Daily
				Daily

The objective of the fixed income funds is to maintain safety of principal while generating a level of current income generally exceeding that of a money market fund. To achieve this, the funds invest in traditional and synthetic investment contracts and fixed income funds.

Note 6 PARTY-IN-INTEREST TRANSACTIONS

The Plan holds investments in common/collective trusts managed by M&I, who is also the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The Plan paid M&I administrative expenses totaling \$47,731 for the year ended December 31, 2011. Notes receivable from participants and transactions with the Employer also qualify as party-in-interest transactions.

Note 7 PLAN TERMINATION

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

Note 8 TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated September 3, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Code.

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
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Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 9 RISKS AND UNCERTAINTIES

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

Note 10 FULLY BENEFIT-RESPONSIVE CONTRACTS

Investments in the BMO Stable Principal Fund (the Fund) represent a fully benefit-responsive guaranteed investment contract with M&I. M&I maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by M&I, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the value of the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was \$965,438 and \$449,717, respectively. There is no minimum crediting interest rate and the rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a daily basis for resetting. The average yields for the years ended December 31, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Based on actual earnings	2.81%	2.51%
Based on interest rate credited to participants	2.65%	3.24%

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December 31, 2011 and 2010

The Fund could be limited in its ability to transact at contract value if the Fund raises its risk profile or is subjected to an extended period of significant cash outflow. M&I maintains strong risk parameters and works with its issuers before any risk parameter changes are contemplated. The Fund maintains cash, internal cash flow and a maturity ladder of investments to offset cash withdrawals. Further, the Fund manager may limit withdrawals in order to maintain sufficient liquidity. Therefore, the probability of the Fund losing its access to contract value transactions is remote.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 11 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits as presented in these financial statement	\$10,864,694	\$10,606,552
Adjustment from contract value to fair value for fully benefit-responsive investment contract	18,930	4,454
Net assets available for benefits as presented in Form 5500	<u>\$10,883,624</u>	<u>\$10,611,006</u>

The following is a reconciliation of the net increase in net assets as presented in these financial statements for the year ended December 31, 2011 to Form 5500:

Net increase in net assets as presented in these financial statements	\$258,142
Adjustment from contract value to fair value for fully benefit-responsive investment contract, end of year	18,930
Adjustment from contract value to fair value for fully benefit-responsive investment contract, beginning of year	(4,454)
Net increase in net assets as presented in Form 5500	<u>\$272,618</u>

Note 12 SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 9, 2012, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

SEBESTA BLOMBERG & ASSOCIATES, INC. 401(K) PLAN

EIN 41-1787792

Schedule 1

PLAN NUMBER 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower etc.	Description	Current Value
*	BMO Employee Benefit Stable Principal Fund	Common/collective trust	\$965,438
*	BMO Aggressive Balanced Fund	Common/collective trust	609,566
*	BMO Target Retirement 2050 Fund	Common/collective trust	481,504
*	BMO Growth Balanced Fund	Common/collective trust	377,813
*	BMO Target Retirement 2040 Fund	Common/collective trust	370,116
*	BMO Target Retirement 2020 Fund	Common/collective trust	335,695
*	BMO Target Retirement 2030 Fund	Common/collective trust	331,765
*	BMO Moderate Balanced Fund	Common/collective trust	119,329
*	BMO Diversified Stock Fund	Common/collective trust	92,584
*	BMO Target Retirement 2010 Fund	Common/collective trust	81,490
*	BMO Diversified Income Fund	Common/collective trust	43,388
	Vanguard 500 Index Fund - Signal	Mutual fund	1,278,868
	T Rowe Price Growth Stock Fund - Adv	Mutual fund	935,553
	American Funds Europacific Growth Fund Class R3	Mutual fund	699,013
	PIMCO Fds Total Return Fund	Mutual fund	639,321
	Janus Enterprise Fund Class S	Mutual fund	600,534
*	BMO Small-Cap Growth Fund CI Y	Mutual fund	565,324
	Goldman Sachs Mid Cap Value Fund A	Mutual fund	483,931
	Allianz NFJ Small Cap Value Fund A	Mutual fund	466,698
	T Rowe Price Equity Income Fund - Adv	Mutual fund	318,620
	Goldman Sachs High Yield Fund Class A	Mutual fund	190,896
	Dodge & Cox International Stock Fund	Mutual fund	152,944
	Artisan International CI Inv	Mutual fund	112,278
	Wells Fargo Advantage Mid Cap Disciplined Fund IV	Mutual fund	65,269
	Vanguard Small Cap Index Fund - Signal	Mutual fund	39,168
	Federated Clover Small Cap Value Fund Class A	Mutual fund	33,399
	Vanguard Mid Cap Index Fund - Signal	Mutual fund	18,734
	Cohen & Steers Institutional Realty Shares	Mutual fund	20,001
*	Participant Loans	Loan @ 3.49-8.25%	165,723
			<u>\$10,594,962</u>

*Indicates parties-in-interest

SPONSOR: SEBESTA BLOMBERG & ASSOCIATES, INC.

EIN: 41-1787792

PLAN NUMBER: 001

NAME: SEBESTA BLOMBERG & ASSOCIATES, INC. SAVINGS AND RETIREMENT PLAN

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2011

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
ALLIANZ FUNDS	ALLIANZ NFJ SMALL CAP VALUE FD A	**	466,698
AMERICAN FUNDS	AMERICAN EUROPACIFIC GROWTH FD	**	699,013
ARTISAN FUNDS	ARTISAN INTERNATIONAL CL INV #661	**	112,278
COHEN & STEERS SECURITIES INC.	COHEN & STEERS INSTITUTIONAL REALTY	**	20,001
DODGE & COX FUNDS	DODGE & COX INTERNATIONAL STOCK FD	**	152,944
FEDERATED FUNDS	FEDERATED CLOVER SMALL VALUE FUND	**	33,399
GOLDMAN SACHS FUNDS	GOLDMAN SACHS HIGH YIELD FUND	**	190,896
GOLDMAN SACHS FUNDS	GOLDMAN SACHS MID CAP VALUE FUND A	**	483,931
JANUS FUNDS	JANUS ENTERPRISE FUND CLASS S	**	600,534
PIMCO INSTITUTIONAL	PIMCO FDS TOTAL RETURN FD #435	**	639,321
T. ROWE PRICE	T ROWE PRICE EQUITY INCOME FD -	**	318,620
T. ROWE PRICE	T ROWE PRICE GROWTH STOCK FD ADVISOR	**	935,553
VANGUARD FUNDS	VANGUARD 500 INDEX FUND - SIGN	**	1,278,868
VANGUARD FUNDS	VANGUARD MID-CAP INDEX FUND - SIGN	**	18,734
VANGUARD FUNDS	VANGUARD SMALL-CAP INDEX	**	39,168
WELLS FARGO	WELLS FARGO ADVANTAGE MID CAP	**	65,269
* BMO FUNDS	BMO AGGRESSIVE BALANCED FUND	**	609,566
* BMO FUNDS	BMO DIVERSIFIED INCOME FUND	**	43,388
* BMO FUNDS	BMO DIVERSIFIED STOCK FUND	**	92,584
* BMO FUNDS	BMO EMPLOYEE BENEFIT STABLE PRINCIPAL FUND	**	965,438
* BMO FUNDS	BMO GROWTH BALANCED FUND	**	377,813
* BMO FUNDS	BMO MODERATE BALANCED FUND	**	119,329
* BMO FUNDS	BMO SMALL-CAP GROWTH FUND CL Y # 612	**	565,324
* BMO FUNDS	BMO TARGET RETIREMENT 2010 FUND	**	81,490
* BMO FUNDS	BMO TARGET RETIREMENT 2020 FUND	**	335,695
* BMO FUNDS	BMO TARGET RETIREMENT 2030 FUND	**	331,765
* BMO FUNDS	BMO TARGET RETIREMENT 2040 FUND	**	370,116
* BMO FUNDS	BMO TARGET RETIREMENT 2050 FUND	**	481,504
LOANS TO VARIOUS PARTICIPANTS	INTEREST RATE RANGE: 3.49% - 8.25%	**	165,723

* A party-in-interest as defined by ERISA