# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2011**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BRADFORD & BARTHEL 401(K) PROFIT SHARING PLAN AND TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1998

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

BRADFORD & BARTHEL, LLP

9821 BUSINESS PARK DRIVE, SUITE 160
SACRAMENTO, CA 95827

**2b** Employer Identification Number (EIN)
94-3257728

**2c** Sponsor's telephone number
916-773-2131

**2d** Business code (see instructions)
541190

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2012 | DONALD R. BARTHEL |
| | **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 |

**3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")
BRADFORD & BARTHEL, LLP

9821 BUSINESS PARK DRIVE, SUITE 160
SACRAMENTO, CA 95827

**3b** Administrator's EIN
94-3257728

**3c** Administrator's telephone number
916-773-2131

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 271 |
| **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** | 223 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 87 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 310 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 310 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 268 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3B 3D 2T

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2011**<br>**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
BRADFORD & BARTHEL 401(K) PROFIT SHARING PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BRADFORD & BARTHEL, LLP

**D** Employer Identification Number (EIN)
94-3257728

## 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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, WI 43215

31-1592130

| (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? |
|---|---|---|---|---|---|---|
| 64 | NONE | 40912 | Yes [X] No [ ] | Yes [ ] No [X] | 26311 | Yes [ ] No [X] |

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

PLAN DESIGN CONSULTANTS, INC.

1810 GATEWAY DR
SUITE 300
SAN MATEO, CA 94404

94-2936206

| (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? |
|---|---|---|---|---|---|---|
| 14 | NONE | 3737 | Yes [X] No [ ] | Yes [ ] No [X] | 6677 | Yes [ ] No [X] |

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

FIRST ALLIED SECURITIES, INC

ATTN INSURANCE COMMISSIONS
655 WEST BROADWAY 12TH FLR
SAN DIEGO, CA 92101

| (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? |
|---|---|---|---|---|---|---|
| 52 | NONE | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 25359 | Yes [ ] No [X] |

**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)

CLARKE LANZEN SKALLA INVESTMENT FIR

4020 SOUTH 147TH STREET
OMAHA, NE 68137

13-4109249

| (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? |
|---|---|---|---|---|---|---|
| 52 | | 10477 | Yes [X] No [ ] | Yes [ ] No [X] | | 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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

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

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

OMB No. 1210-0110

**2011**

**This Form is Open to Public Inspection**

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

**A** Name of plan
BRADFORD & BARTHEL 401(K) PROFIT SHARING PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BRADFORD & BARTHEL, LLP

**D** Employer Identification Number (EIN)
94-3257728

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 89958 | 109263 |
| **(2)** Participant contributions | 1b(2) | 28458 | 22546 |
| **(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) | 266776 | 377152 |
| **(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) | 6003692 | 6331835 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 6388884 | 6840796 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | 61 | 498 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 61 | 498 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 6388823 | 6840298 |

## 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) | 109263 | |
| **(B)** Participants | 2a(1)(B) | 870179 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 11693 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 991135 |
| **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) | 15884 | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 15884 |
| **(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) | 135120 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 135120 |
| **(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) | | -282382 |
| c Other income | 2c | | 688 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 860445 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 408970 | |
| (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) | | 408970 |
| 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) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 408970 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 451475 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: ADAMS,BROWN,BERAN & BALL,CHTD (2) EIN: 48-1040139

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

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

## Part IV Compliance Questions

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

During the plan year:

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

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2011**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
BRADFORD & BARTHEL 401(K) PROFIT SHARING PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BRADFORD & BARTHEL, LLP

**D** Employer Identification Number (EIN)
94-3257728

## Part I Distributions

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

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

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

EIN(s): 31-4156830

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

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

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

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

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

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

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

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**BRADFORD & BARTHEL**
**401(k) PROFIT SHARING PLAN AND TRUST**

Financial Statements

December 31, 2011 and 2010

**BRADFORD & BARTHEL 401(k) PROFIT SHARING PLAN AND TRUST**
Financial Statements
December 31, 2011 and 2010

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ADAMS BROWN BERAN & BALL Chartered
Certified Public Accountants

Phone (620)792-2428 ■ Fax (620)792-5559 ■ www.abbb.com
Bank of America Building ■ 2006 Broadway, Suite 2A
P.O. Drawer J ■ Great Bend, Kansas 67530

## INDEPENDENT AUDITORS' REPORT

**Bradford & Barthel 401(k) Profit Sharing Plan and Trust**
9821 Business Park Drive, Suite 160
Sacramento, CA 95827

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of **Bradford & Barthel 401(k) Profit Sharing Plan and Trust** 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 supplemental schedule, Schedule of Assets Held at End of Year, as of 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's management instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7 on page 8, which was certified by Nationwide Trust Company, the trustee/custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan's management that the trustee/custodian holds the Plan's investment assets and executes investment transactions. The Plan's management has obtained a certification from the trustee/custodian as of December 31, 2011 and 2010, and for the years then ended, that the information provided to the Plan's management by the trustee/custodian 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 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/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.

Adams, Brown, Beran & Ball

**ADAMS, BROWN, BERAN & BALL, CHTD.**
Certified Public Accountants

October 8, 2012

**BRADFORD & BARTHEL 401(k) PROFIT SHARING PLAN AND TRUST**
Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

| | | 2011 | 2010 |
|---|---|---|---|
| **ASSETS** | | | |
| **Investments at Fair Market Value** | | | |
| Mutual Funds | $ | **6,331,835** | 6,003,692 |
| **Receivables** | | | |
| Participant Loans | | **377,152** | 266,776 |
| Salary Deferral Contributions | | **22,546** | 28,458 |
| Employer Contributions | | **109,263** | 89,958 |
| **Total Receivables** | | **508,961** | 385,192 |
| **Total Assets** | | **6,840,796** | 6,388,884 |
| **LIABILITIES** | | | |
| **Accounts Payable** | | **498** | 61 |
| **Net Assets Available for Benefits** | $ | **6,840,298** | 6,388,823 |

The accompanying notes are an integral part of these financial statements.

**BRADFORD & BARTHEL 401(k) PROFIT SHARING PLAN AND TRUST**
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2011 and 2010

| | | 2011 | 2010 |
|---|---|---|---|
| **Investment Income** | | | |
| Net Gain (Loss) on Investments | $ | **( 281,694)** | 561,801 |
| Interest and Dividends | | **135,120** | 87,577 |
| **Net Investment Income (Loss)** | | **( 146,574)** | 649,378 |
| **Interest Income on Participant Loans** | | **15,884** | 16,945 |
| **Contributions** | | | |
| Salary Deferral | | **870,179** | 822,710 |
| Employer | | **109,263** | 89,958 |
| Rollovers | | **11,693** | 40,475 |
| **Total Contributions** | | **991,135** | 953,143 |
| **Total Additions** | | **860,445** | 1,619,466 |
| **Deductions** | | | |
| Benefits Paid to Participants | | **408,970** | 525,469 |
| **Net Increase** | | **451,475** | 1,093,997 |
| **Net Assets Available for Benefits - Beginning of Year** | | **6,388,823** | 5,294,826 |
| **Net Assets Available for Benefits - End of Year** | $ | **6,840,298** | 6,388,823 |

The accompanying notes are an integral part of these financial statements.

## NOTE 1 - DESCRIPTION OF PLAN

The following description of **Bradford & Barthel 401(k) Profit Sharing Plan and Trust** provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### General
The Plan is a defined contribution 401(k) Plan covering substantially all employees of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

### Contributions
Each participant enters into a salary reduction agreement with the employer. The Plan is set up with an automatic deferral feature. Under this feature, if the individual has satisfied the eligibility requirements for salary deferrals, but have not entered into a salary reduction agreement, 3% is automatically withheld from the participant's Plan compensation. The employee may elect to save a portion of defined compensation by an amount not to exceed 100%. The Company's qualified matching contribution is a fixed amount equal to 50% of salary deferrals that do not exceed $1,500. In addition, the Company may make a discretionary contribution. Contributions may be subject to certain limitations.

### Participant Accounts
Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations are based on participant earnings or account balances, as defined. Each participant self directs their individual account in various fund company investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting
Participants are 100% vested at all times in their deferral accounts and the Company's qualified matching contributions. For the Company's discretionary contributions the vesting schedule is as follows; 1 year of service 33%, 2 years of service 66% and 3 or more years of service 100%.

### Forfeited Accounts
At December 31, 2011 and 2010, forfeited non-vested accounts totaled $-0- and $620, respectively. Forfeitures of discretionary contributions are reallocated as additional contributions. Also, in 2011, employer contributions were reduced by $609 from forfeited non-vested accounts.

### Payment of Benefits
Benefits are recorded when paid. All distributions from the Plan will be made in one lump-sum payment. If the participant's vested benefits in the Plan exceed $5,000, the participant must consent to the distribution before it is made.

### Participant Loans
Participants may borrow from their fund account a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 7.00%, which are commensurate with local prevailing rates as determined quarterly by the Plan's management. Principal and interest are paid ratably through biweekly payroll deductions. Participant loans are reported at unpaid principal balance. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

## NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

### Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

### 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 and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

### Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

### Operating Expenses
The employer pays all of the administrative expenses of the Plan.

### Subsequent Events
The Plan has evaluated subsequent events through October 8, 2012, the date the financial statements were available to be issued.

## NOTE 3 - INVESTMENTS

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

| | | **2011** | 2010 |
|---|---|---|---|
| AIM Intl Small Co Fund | $ | ***** | 438,746 |
| Advone Amerigo Fund | | **399,525** | * |
| American Bond Fund of America | | **373,540** | * |
| American Fundamental Investors Fund | | ***** | 363,093 |
| American Growth Fund of America | | **405,790** | 590,644 |
| American Investment Company of America | | ***** | 349,479 |
| Fidelity Advisor Real Estate Fund | | **425,990** | 332,064 |
| Nationwide Inv Destinations Mod Fund | | **669,831** | 621,492 |

***** Balance was less than 5% of the Plan's net assets.

During the years ending December 31, 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $(281,694) and $561,801, respectively, as follows:

| | | **2011** | 2010 |
|---|---|---|---|
| Mutual Funds | $ | **( 281,694)** | 561,801 |

## NOTE 4 - FAIR VALUE MEASUREMENTS

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

| | |
|---|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include -<br>• quoted prices for similar assets or liabilities in active markets;<br>• quoted prices for identical or similar assets or liabilities in inactive markets;<br>• inputs other than quoted prices that are observable for the asset or liability;<br>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.<br><br>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 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.

**Mutual Funds**
Valued at the net asset value (NAV) of shares held by the Plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

**NOTE 4 - FAIR VALUE MEASUREMENTS (continued)**

| | | *Assets at Fair Value as of December 31, 2011* | | | |
|---|---|---|---|---|---|
| | | Level 1 | Level 2 | Level 3 | **Total** |
| Mutual Funds | | | | | |
| Index Funds | $ | 68,128 | - | - | **68,128** |
| Balanced Funds | | 104,401 | - | - | **104,401** |
| Growth Funds | | 2,371,758 | - | - | **2,371,758** |
| Growth and Income Funds | | 1,315,439 | - | - | **1,315,439** |
| Bond Funds | | 916,862 | - | - | **916,862** |
| Foreign Funds | | 754,132 | - | - | **754,132** |
| Other Funds | | 801,115 | - | - | **801,115** |
| **Total Assets at Fair Value** | $ | 6,331,835 | - | - | **6,331,835** |

| | | *Assets at Fair Value as of December 31, 2010* | | | |
|---|---|---|---|---|---|
| | | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | | | | | |
| Index Funds | $ | 73,962 | - | - | 73,962 |
| Balanced Funds | | 126,389 | - | - | 126,389 |
| Growth Funds | | 2,009,492 | - | - | 2,009,492 |
| Growth and Income Funds | | 1,050,485 | - | - | 1,050,485 |
| Bond Funds | | 460,101 | - | - | 460,101 |
| Foreign Funds | | 1,335,194 | - | - | 1,335,194 |
| Other Funds | | 948,069 | - | - | 948,069 |
| Total Assets at Fair Value | $ | 6,003,692 | - | - | 6,003,692 |

**NOTE 5 - PLAN TERMINATION**

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

**NOTE 6 - TAX STATUS**

The IRS has determined and informed the Company that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2008.

## NOTE 7 - CERTIFICATION

Nationwide Trust Company's certification applies to all assets except receivables. The investment income reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2011 and 2010 was certified by Nationwide Trust Company.

## NOTE 8 - RELATED PARTY TRANSACTIONS

Plan investments are managed by Nationwide Trust Company. Nationwide Trust Company is the trustee/custodian as defined by the Plan, and therefore, these qualify as party-in-interest transactions.

## 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 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**BRADFORD & BARTHEL 401(k) PROFIT SHARING PLAN AND TRUST**

Supplemental Schedule

December 31, 2011

**BRADFORD & BARTHEL 401(k) PROFIT SHARING PLAN AND TRUST**
EIN 94-3257728 - Plan Number 001
Schedule of Assets Held at End of Year
December 31, 2011

| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investments | | Current Value |
|---|---|---|---|---|
| | Advone Amerigo Fund | Value of Int in Regist Invest Co. | $ | **399,525** |
| | Advone Clermont Fund | Value of Int in Regist Invest Co. | | **109,351** |
| | Advone Descartes Fund | Value of Int in Regist Invest Co. | | **123,544** |
| | Advone Liahona Fund | Value of Int in Regist Invest Co. | | **78,529** |
| | Advone Enchd Inc Fund | Value of Int in Regist Invest Co. | | **2,909** |
| | Advone Flex Inc Fund | Value of Int in Regist Invest Co. | | **2,405** |
| | Advone Sel Allocation Fund | Value of Int in Regist Invest Co. | | **98,384** |
| | Advone Sel App Fund | Value of Int in Regist Invest Co. | | **22,783** |
| | Allber Hi Income Fund | Value of Int in Regist Invest Co. | | **15,180** |
| | American Century Equity Index Inv Fund | Value of Int in Regist Invest Co. | | **68,128** |
| | American Century Value Fund | Value of Int in Regist Invest Co. | | **1,874** |
| | American High Income Municipal Bond Fund | Value of Int in Regist Invest Co. | | **169,744** |
| | American Bond Fund of America | Value of Int in Regist Invest Co. | | **373,540** |
| | American Capital World Growth and Income Fund | Value of Int in Regist Invest Co. | | **335,989** |
| | American Fundamental Investors Fund | Value of Int in Regist Invest Co. | | **176,200** |
| | American Growth Fund of America | Value of Int in Regist Invest Co. | | **405,790** |
| | American Investment Company of America | Value of Int in Regist Invest Co. | | **326,561** |
| | American New World Fund | Value of Int in Regist Invest Co. | | **12,146** |
| | Baron Small Cap Fund | Value of Int in Regist Invest Co. | | **170,508** |
| | Blackrock Int Opp Inv Fund | Value of Int in Regist Invest Co. | | **20,424** |
| | DWS High Income Inst | Value of Int in Regist Invest Co. | | **17,159** |
| | DWS Strategic Value Fund | Value of Int in Regist Invest Co. | | **40,585** |
| | Fidelity Advisor Leveraged Co Stock Fund | Value of Int in Regist Invest Co. | | **117,449** |
| | Fidelity Advisor New Insights Fund | Value of Int in Regist Invest Co. | | **136,391** |
| | Fidelity Advisor Real Estate Fund | Value of Int in Regist Invest Co. | | **425,990** |
| | Harbor International Inv Fund | Value of Int in Regist Invest Co. | | **23,119** |
| | Ivy Asset Strategy Fund Inv | Value of Int in Regist Invest Co. | | **6,017** |
| | Invesco International Small Company Fund | Value of Int in Regist Invest Co. | | **179,045** |
| | Invesco Van Kampen Comstock Fund | Value of Int in Regist Invest Co. | | **223,729** |
| | Invesco Van Kampen Equity and Income Fund | Value of Int in Regist Invest Co. | | **10,787** |
| | Janus Forty Fund | Value of Int in Regist Invest Co. | | **96,453** |
| * | Nationwide Inv Destinations Agrsv Fund | Value of Int in Regist Invest Co. | | **91,021** |
| * | Nationwide Inv Destinations Consrv Fund | Value of Int in Regist Invest Co. | | **15,164** |
| * | Nationwide Inv Destinations Mod Fund | Value of Int in Regist Invest Co. | | **669,831** |
| * | Nationwide Money Market Inst Fund | Value of Int in Regist Invest Co. | | **143,432** |
| | Oppenheimer Global Fund | Value of Int in Regist Invest Co. | | **7,209** |
| | Oppenheimer International Bond Fund | Value of Int in Regist Invest Co. | | **24,437** |
| | Pimco Low Duration Fund | Value of Int in Regist Invest Co. | | **13,602** |
| | Pimco Real Return Fund | Value of Int in Regist Invest Co. | | **259,932** |
| | Pimco Total Return Fund | Value of Int in Regist Invest Co. | | **91** |
| | Pioneer Strategic Income Fund | Value of Int in Regist Invest Co. | | **25,362** |
| | Putnam Convertible Income Growth Fund | Value of Int in Regist Invest Co. | | **71,959** |
| | RS Global Natural Resources Fund | Value of Int in Regist Invest Co. | | **206,331** |
| | Rydex Nova Fund | Value of Int in Regist Invest Co. | | **4,068** |
| | Thornburg Core Growth Fund | Value of Int in Regist Invest Co. | | **265,636** |
| | Wells Fargo Advantage Small Co Value Fund | Value of Int in Regist Invest Co. | | **116,048** |
| | Wells Fargo Advantage C&B Midcap Val Fund | Value of Int in Regist Invest Co. | | **227,474** |
| | Participant Loans 5.25% - 7.00% | Loans | | **377,152** |
| | **Total** | | $ | **6,708,987** |

* Party-In-Interest

See independent auditors' report.

| 2011 Schedule H, line 4i—Schedule of Assets (Held At End of Year) | | | | |
|---|---|---|---|---|
| (a) - place an asterisk (*) on the line of each identified person known to be a party-in-interest to the plan | (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 |
| | Advone Amerigo N | Mutual Fund | $ 347,976.36 | $ 399,523.83 |
| | Advone Clermont N | Mutual Fund | $ 96,968.37 | $ 109,350.67 |
| | Advone Descartes N | Mutual Fund | $ 113,506.89 | $ 123,544.33 |
| | Advone Enhcd Inc N | Mutual Fund | $ 2,867.59 | $ 2,909.39 |
| | Advone Flex Inc N | Mutual Fund | $ 2,368.89 | $ 2,405.30 |
| | Advone Liahona N | Mutual Fund | $ 67,910.26 | $ 78,528.75 |
| | Advone Sel Alloc N | Mutual Fund | $ 83,016.19 | $ 98,383.58 |
| | Advone Sel App N | Mutual Fund | $ 24,916.38 | $ 22,782.78 |
| | Allber Hi Inc A | Mutual Fund | $ 14,500.01 | $ 15,179.58 |
| | Amcent Eq Indx Inv | Mutual Fund | $ 69,656.62 | $ 68,128.42 |
| | Amcent Val A | Mutual Fund | $ 1,717.26 | $ 1,874.49 |
| | Amfds Am Hi Inc Tr R5 | Mutual Fund | $ 132,613.63 | $ 149,426.72 |
| | Amfds Am Hi Inc Tr R6 | Mutual Fund | $ 18,044.80 | $ 20,317.38 |
| | Amfds Bd Fd Am R5 | Mutual Fund | $ 338,453.01 | $ 373,539.07 |
| | Amfds Cap Wld Gr Inc R5 | Mutual Fund | $ 328,582.20 | $ 335,988.21 |
| | Amfds Fdmntl Inv R5 | Mutual Fund | $ 162,031.73 | $ 176,200.18 |
| | Amfds Gr Fd Am R5 | Mutual Fund | $ 358,683.71 | $ 367,100.62 |
| | Amfds Gr Fd Am R6 | Mutual Fund | $ 36,261.16 | $ 38,689.00 |
| | Amfds Invmt Co Am R5 | Mutual Fund | $ 315,818.29 | $ 326,560.95 |
| | Amfds New Wld R6 | Mutual Fund | $ 12,292.57 | $ 12,146.15 |
| | Baron Smcap | Mutual Fund | $ 136,530.45 | $ 170,507.65 |
| | Blkrk Intl Oppr Inv A | Mutual Fund | $ 20,575.33 | $ 20,424.36 |
| | Dws Hi Inc Inst | Mutual Fund | $ 13,982.72 | $ 17,158.67 |
| | Dws Strat Val A | Mutual Fund | $ 35,321.40 | $ 40,585.13 |
| | Fidadv Levr Co Stk A | Mutual Fund | $ 106,829.28 | $ 117,448.78 |
| | Fidadv New Insghts A | Mutual Fund | $ 116,469.31 | $ 136,391.01 |
| | Fidadv Realest A | Mutual Fund | $ 306,251.51 | $ 425,989.75 |
| | Harbor Intl Inv | Mutual Fund | $ 20,544.13 | $ 23,119.01 |
| | Invsco Intl Sm Co A | Mutual Fund | $ 153,459.58 | $ 179,045.05 |
| | Invsco Vk Comstk A | Mutual Fund | $ 216,919.09 | $ 223,728.53 |
| | Invsco Vk Eq Inc A | Mutual Fund | $ 9,171.98 | $ 10,787.28 |
| | Jns Frty S | Mutual Fund | $ 98,351.01 | $ 96,452.72 |
| | Nw Inv Dest Aggr Svc | Mutual Fund | $ 88,621.80 | $ 91,021.49 |
| | Nw Inv Dest Cnsrv Svc | Mutual Fund | $ 14,936.69 | $ 15,163.97 |
| | Nw Inv Dest Mod Svc | Mutual Fund | $ 625,192.05 | $ 669,831.13 |
| | Nw Mny Mkt Inst | Mutual Fund | $ 144,060.73 | $ 143,432.27 |
| | Opp Glbl A | Mutual Fund | $ 6,577.12 | $ 7,209.47 |
| | Opp Intl Bd A | Mutual Fund | $ 22,706.42 | $ 24,437.26 |
| | Pimco Low Dur A | Mutual Fund | $ 13,150.34 | $ 13,601.77 |
| | Pimco Real Rtn A | Mutual Fund | $ 234,612.79 | $ 259,931.92 |
| | Pimco Ttl Rtn A | Mutual Fund | $ 88.09 | $ 91.40 |
| | Pionr Strat Inc A | Mutual Fund | $ 21,213.01 | $ 25,362.15 |
| | Ptnm Conv Sec M | Mutual Fund | $ 67,108.54 | $ 71,959.49 |
| | Rs Glbl Natrl Rsrc A | Mutual Fund | $ 180,458.30 | $ 206,330.90 |
| | Rydexsgi Nova Adv | Mutual Fund | $ 4,007.37 | $ 4,067.82 |
| | Thrnbrg Cor Gr A | Mutual Fund | $ 258,034.74 | $ 265,636.21 |
| | Wfa Cb Mdcap Val Inv | Mutual Fund | $ 207,014.92 | $ 227,474.37 |
| | Wfa Sm Co Val A | Mutual Fund | $ 96,947.07 | $ 116,048.34 |
| | Wr Ivy Asst Strat Y | Mutual Fund | $ 5,837.27 | $ 6,017.30 |
| | Loan Fund | Participant loans | | $ 377,151.88 |