

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>ASSOCIATION MANAGEMENT INC 401K PLAN</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>10/01/1990</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>ASSOCIATION MANAGEMENT INC</u> <u>5295 HOLLISTER STREET</u> <u>HOUSTON, TX 77040</u>	2b Employer Identification Number (EIN) <u>74-2047165</u> 2c Sponsor's telephone number <u>713-984-7209</u> 2d Business code (see instructions) <u>531390</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>10/15/2012</u>	<u>DAVID REGENBAUM</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") ASSOCIATION MANAGEMENT INC 5295 HOLLISTER STREET HOUSTON, TX 77040	3b Administrator's EIN 74-2047165 3c Administrator's telephone number 713-984-7209
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	359
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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	274
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	63
d Subtotal. Add lines 6a , 6b , and 6c	6d	337
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	337
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	260
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	23

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 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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>ASSOCIATION MANAGEMENT INC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATION MANAGEMENT INC</u>	D Employer Identification Number (EIN) <u>74-2047165</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
ALLIANZ GLOBAL INVESTORS DISTRIBUTO 1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

20-1647533

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COLUMBIA ONE FINANCIAL CENTER
MA5-515-14-01
BOSTON, MA 02111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DWS INVESTMENTS DISTRIBUTOR, INC.

36-3976708

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

INVESCO DISTRIBUTORS, INC.

74-1894784

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

JANUS DISTRIBUTORS, LLC

151 DETROIT STREET
DENVER, CO 80206

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

LORD ABBETT DISTRIBUTOR, LLC

90 HUDSON STREET
JERSEY CITY, NJ 07032

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

MFS FUND DISTRIBUTORS, INC.

04-2747644

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

OPPENHEIMER FUNDS INC.

13-2527171

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

THORNBURG SECURITIES CORPORATION

2300 NORTH RIDGETOP RD.
SANTA FE, NM 87506

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

WELLS FARGO FUNDS DISTRIBUTOR, LLC

525 MARKET STREET
12TH FLOOR
SAN FRANCISCO, CA 94105

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)

ADP

22-1467904

(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 50 64 37	RECORD KEEPER	15619	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ADP BROKER-DEALER

22-3319984

(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?
63 60 59	RECORD KEEPER	0	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 ☐

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
ADP BROKER-DEALER	63 60 59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLIANZ GLOBAL INVESTORS DISTRIBUTO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>63 60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>CALAMOS ADVISORS LLC 20-1647533</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>63 60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>COLUMBIA ONE FINANCIAL CENTER MA5-515-14-01 BOSTON, MA 02111</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>		

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
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DWS INVESTMENTS DISTRIBUTOR, INC. 36-3976708	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO DISTRIBUTORS, INC. 74-1894784	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS DISTRIBUTORS, LLC 151 DETROIT STREET DENVER, CO 80206	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	

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
ADP BROKER-DEALER	63 60 59	0
(d) Enter name and EIN (address) of source of indirect compensation LORD ABBETT DISTRIBUTOR, LLC 90 HUDSON STREET JERSEY CITY, NJ 07032	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation MFS FUND DISTRIBUTORS, INC. 04-2747644	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0
(d) Enter name and EIN (address) of source of indirect compensation OPPENHEIMER FUNDS INC. 13-2527171	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	

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
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THORNBURG SECURITIES CORPORATION 2300 NORTH RIDGETOP RD. SANTA FE, NM 87506	ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WELLS FARGO FUNDS DISTRIBUTOR, LLC 525 MARKET STREET 12TH FLOOR SAN FRANCISCO, CA 94105	ANNUAL RATE 0.00550 OF AVERAGE DAILY ASSETS	
(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 <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>ASSOCIATION MANAGEMENT INC 401K PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATION MANAGEMENT INC</u>	D Employer Identification Number (EIN) <u>74-2047165</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	<u>73927</u>	<u>83695</u>
(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)	<u>2286966</u>	<u>2693729</u>
(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	2360893	2777424

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2360893	2777424
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	70786	
(B) Participants	2a(1)(B)	427063	
(C) Others (including rollovers)	2a(1)(C)	12035	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		509884
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)	3712	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3712
(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)	96519	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		96519
(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)		
(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)		-84650
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		525465

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	92075	
(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)		92075
f Corrective distributions (see instructions)	2f		1240
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)	15619	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		15619
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		108934

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		416531
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: EEPb, P.C. (2) EIN: 76-0222094

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		237000
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>ASSOCIATION MANAGEMENT INC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATION MANAGEMENT INC</u>	D Employer Identification Number (EIN) <u>74-2047165</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>57-1198022</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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

ASSOCIATION MANAGEMENT, INC. 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

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INDEPENDENT AUDITORS' REPORT

October 3, 2012

Plan Administrator
ASSOCIATION MANAGEMENT, INC. 401(K) PLAN
Houston, Texas

We were engaged to audit the accompanying financial statements and supplemental schedules of the ASSOCIATION MANAGEMENT, INC. 401(K) PLAN as of December 31, 2011 and 2010, and for the years then ended, as listed in the table of contents. These financial statements and supplemental schedules 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 investment information summarized in Note 4, which was certified by STATE STREET BANK AND TRUST COMPANY, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that STATE STREET BANK AND TRUST COMPANY held the Plan's investment assets and executed investment transactions for the year ended December 31, 2011 and the period from October 1, 2010 to December 31, 2010, and that JOHN HANCOCK held the Plan's investment assets and executed investment transactions from January 1, 2010 to September 30, 2010. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, 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 2011 and 2010 financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that derived from the investment information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.

EEPB, PC

Houston, Texas

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS:		
Investments	\$ 2,693,730	\$ 2,286,966
Receivables:		
Employee contributions	16,241	17,375
Employer contributions	2,696	2,968
Notes receivable from participants	<u>83,694</u>	<u>73,927</u>
TOTAL ASSETS	<u>2,796,361</u>	<u>2,381,236</u>
LIABILITIES:		
Excess contributions payable	<u>1,040</u>	<u>1,240</u>
TOTAL LIABILITIES	<u>1,040</u>	<u>1,240</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 2,795,321</u></u>	<u><u>\$ 2,379,996</u></u>

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

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ADDITIONS		
Employee contributions	\$ 426,129	\$ 341,376
Employer contributions	70,514	55,525
Employee rollovers	12,034	11,486
Interest income on notes receivable	3,712	3,906
Investment income	<u>11,869</u>	<u>168,587</u>
TOTAL ADDITIONS	<u>524,258</u>	<u>580,880</u>
DEDUCTIONS		
Participant distributions	(93,314)	(53,282)
Administrative fees	<u>(15,619)</u>	<u>(10,699)</u>
TOTAL DEDUCTIONS	<u>(108,933)</u>	<u>(63,981)</u>
NET INCREASE	415,325	516,899
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>2,379,996</u>	<u>1,863,097</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 2,795,321</u>	<u>\$ 2,379,996</u>

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

ASSOCIATION MANAGEMENT, INC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE 1: DESCRIPTION OF THE PLAN

General

The ASSOCIATION MANAGEMENT, INC. 401(K) PLAN (the "Plan") was established October 1, 1990 as a defined contribution plan covering all of the eligible employees of ASSOCIATION MANAGEMENT, INC. (the "Company", or "Plan Sponsor"). The Plan is a qualified plan as defined by Section 401(a) of the Internal Revenue Code and contains a provision for salary reduction contributions under Section 401(k) of the Internal Revenue Code. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Eligibility

For the period from January 1, 2010 through September 30, 2010, all employees were eligible to participate in the Plan, provided the employee had attained age 21. Effective October 1, 2010, the Plan was amended, and employees of the Company are eligible to participate in the Plan following the completion of one year of service (1,000 hours) with the Company, provided the employee has attained age 18.

Contributions

Employees may elect to contribute a portion of their annual compensation to the Plan, subject to Internal Revenue Service limitations, and may direct their contributions to various investment alternatives. The contribution limit applies to any calendar year and is adjusted annually by the Internal Revenue Service. For 2011 and 2010, the maximum contribution allowed for any employee was \$16,500. Additionally, participants who attain age 50 during the plan year may make "catch up" contributions of up to \$5,500 for 2011 and 2010. Participants may also contribute amounts representing distributions from other qualified plans. During 2011 and 2010, the Company matched 25% of participant contributions up to a maximum of 6% of eligible participant salary. The Company, at the discretion of the Board of Directors, may also make a profit sharing contribution to the Plan during the year. No discretionary contributions were made by the Company for 2011 and 2010.

Participant Accounts

Each participant's account is credited with the participant's contribution and (a) the Company's contribution and (b) investment income (less expenses). Income for each of the investment choices is allocated to the participants' accounts on a daily basis and is based on the relative units of participation. Benefits paid to participants under the Plan are limited to the vested balance in each participant's account.

ASSOCIATION MANAGEMENT, INC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF THE PLAN *(Continued)*

Vesting and Payment of Benefits

All participant contributions vest immediately. Company contributions vest according to the following schedule:

Years of Service	Percentage Vested
Less than 2	0%
At least 2, but less than 3	20%
At least 3, but less than 4	40%
At least 4, but less than 5	60%
At least 5, but less than 6	80%
6 or more	100%

Normal retirement age under the Plan is 65. During employment, vested benefits may be paid from the Plan under hardship provisions, or to electing participants that have attained the age of 65. Retiring participants may elect to receive payments over their life (or joint life) expectancy, a lump sum distribution, or periodic installments as required to meet the minimum distribution requirements of Internal Revenue Code regulations. Distributions for non-retiring separated employees may be paid as a lump sum in cash. Separating participants may elect to rollover their account into another plan, as permitted by Internal Revenue Code regulations.

Forfeitures

Forfeitures of profit sharing or matching contributions due to termination of employment are used to reduce Company contributions to the Plan. Certain forfeitures may also be used for the payment of Plan expenses. Total forfeitures for the years ended December 31, 2011 and 2010 were \$3,947 and \$1,864, respectively.

Notes Receivable from Participants

For the period from January 1, 2010 through September 30, 2010, participants may borrow a portion of the vested balance of their account, subject to a minimum of \$500, and a maximum of \$50,000. Effective October 1, 2010, participants may borrow a portion of the vested balance of their account, subject to a minimum of \$1,000, and a maximum of \$50,000. Notes receivable are valued at amortized cost, which approximates fair value. Notes receivable bear interest at reasonable interest rates and are secured by the participant's account. Principal and interest is paid ratably through payroll deductions for a period not to exceed sixty (60) months, except for loans to acquire a personal residence.

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

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

Investments

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis.

Benefit Payments

Distributions to participants are recorded when paid.

NOTE 3: TAX STATUS

The Plan has adopted a "volume submitter" plan document prepared by ADP, the Plan's administrator (see Note 4). Under Internal Revenue Service Announcement 2001-77, if a volume submitter plan receives a favorable determination letter from the Internal Revenue Service, a Plan is no longer required to request an individual determination letter. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4: ADMINISTRATION AND INVESTMENTS

Administration

For the period from January 1, 2010 through September 30, 2010, all of the Plan's investments were administered by JOHN HANCOCK. Effective October 1, 2010, all of the Plan's investments were administered by AUTOMATIC DATA PROCESSING, INC. ("ADP"). Among other duties, ADP receives contributions, invests and reinvests the Plan's assets, collects income and makes distributions from the Plan's assets as directed by the trustee for the Plan.

ASSOCIATION MANAGEMENT, INC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4: ADMINISTRATION AND INVESTMENTS *(Continued)*

Investments

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, JOHN HANCOCK certified that the accompanying investment balance and income information for the period from January 1, 2010 through September 30, 2010 was complete and accurate. STATE STREET BANK AND TRUST ("SSB") certified that the accompanying investment balance and income information for the period from October 1, 2010 through December 31, 2010 and for the year ended December 31, 2011 was complete and accurate, and accordingly, the Plan's independent auditor did not perform any procedures with respect to this information, except comparing and reconciling such information to the financial statements.

The Plan's investment options, including those representing 5% or more of the Plan's invested assets as of December 31, 2011 are as follows:

	<u>2011</u>
Janus Balanced	\$ 1,144,039
Janus Flexible Bond	148,223
MFS Emerging Markets Debt	189,430
Janus Conservative Allocation	324,005
PIMCO All Asset All Authority	227,604
PIMCO Money Market Fund A	196,213
Others (5% or less of assets)	464,216
Total	<u>\$ 2,693,730</u>

The Plan's investment options, including those representing 5% or more of the Plan's invested assets as of December 31, 2010 are as follows:

	<u>2010</u>
Janus Balanced	\$ 1,239,210
Janus Flexible Bond	126,159
MFS Emerging Markets Debt	160,184
Janus Conservative Allocation	236,586
PIMCO All Asset All Authority	168,789
PIMCO Money Market Fund A	97,546
Others (5% or less of assets)	258,492
Total	<u>\$ 2,286,966</u>

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4: ADMINISTRATION AND INVESTMENTS *(Continued)*

Investment income for the year ended December 31, 2011 is as follows:

	<u>2011</u>
Janus Balanced	\$ 12,663
Janus Flex BD T	8,775
MFS Emerging Mkt Debt	10,518
Janus Conservative Alloc T	2,950
PIMCO All Asset All Auth A	110
PIMCO Money Market Fund A	4,474
Others (5% or less of assets)	<u>(27,621)</u>
Total	<u>\$ 11,869</u>

Investment income for the year ended December 31, 2010 is as follows:

	<u>2010</u>
Janus Balanced	\$ 44,465
Janus Flex BD T	1,233
MFS Emerging Mkt Debt	712
Janus Conservative Alloc T	2,424
PIMCO All Asset All Auth A	3,131
PIMCO Money Market Fund A	13
Others (5% or less of assets)	<u>116,609</u>
Total	<u>\$ 168,587</u>

NOTE 5: FAIR VALUE MEASUREMENTS

FASB ASC 820-10 provides standards and disclosures for assets and liabilities that are measured and reported at fair value. As defined in FASB ASC 820-10, 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 (exit price). FASB ASC 820-10 requires disclosure that establishes a framework for measuring fair value and expands disclosure about fair value measurements.

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

The statement requires fair value measurements be classified and disclosed in one of the following categories:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Measured based upon inputs that are observable, either directly or indirectly, for the asset or liability other than quoted market prices included in Level 1. These inputs include: a) quoted prices for similar asset or liabilities in active markets b) quoted prices for identical or similar assets or liabilities in markets that are not active c) inputs other than quoted market prices that are observable and d) inputs that are derived primarily from or corroborated by observable market data by correlation or other means.

Level 3: Measured based on unobservable inputs for the asset or liability for which there is little, if any, market activity for the asset or liability at the measurement date. This input includes management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The inputs are developed based on the best information available in the circumstances, which might include management's own data.

The following is a description of the valuation methodology used for assets measured at fair value.

Mutual funds:

Mutual funds are valued at the net asset value (NAV) of shares held by the plan at year end and are classified as Level 1 investments.

As required by FASB ASC 820-10, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

The following table summarizes the valuation of the Plan's financial instruments by FASB ASC 820-10 pricing levels as of December 31, 2011:

	Quoted prices in active markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair value as of December 31, 2011
Mutual funds:				
Large U.S. equity	\$ 83,595	\$ -	\$ -	\$ 83,595
Mid U.S. equity	18,400	-	-	18,400
Small U.S. equity	13,305	-	-	13,305
International equity	262,700	-	-	262,700
Asset allocation	1,805,438	-	-	1,805,438
Aggressive allocation	75,318	-	-	75,318
Sector	4,688	-	-	4,688
Precious metals equity	42,921	-	-	42,921
Fixed income	387,365	-	-	387,365
Total	<u>\$ 2,693,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,693,730</u>

The following table summarizes the valuation of the Plan's financial instruments by FASB ASC 820-10 pricing levels as of December 31, 2010:

	Quoted prices in active markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair value as of December 31, 2010
Mutual funds:				
Large U.S. equity	\$ 46,662	\$ -	\$ -	\$ 46,662
Mid U.S. equity	11,809	-	-	11,809
Small U.S. equity	4,806	-	-	4,806
International equity	207,351	-	-	207,351
Asset allocation	1,713,353	-	-	1,713,353
Aggressive allocation	40,307	-	-	40,307
Sector	1,936	-	-	1,936
Precious metals equity	25,904	-	-	25,904
Fixed income	234,838	-	-	234,838
Total	<u>\$ 2,286,966</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,286,966</u>

ASSOCIATION MANAGEMENT, INC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6: RELATED PARTY TRANSACTIONS

The Plan invests in mutual funds that are managed by ADP and held by SSB (previously John Hancock for the period from January 1, 2010 through September 30, 2010). During the year ended December 31, 2010, the Plan paid John Hancock and SSB a total of \$8,205 and \$2,494, respectively, in administration fees that are included in administrative expenses. During the year ending December 31, 2011, the Plan paid SSB a total of \$15,619 in administrative fees. The Plan believes the fees charged by SSB and John Hancock are no different than those that would be charged by other companies engaged in managing pension assets.

NOTE 7: RISKS AND UNCERTAINTIES

Plan participants make choices regarding their investments in securities, and are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that reduction in value can occur in the near term and that such changes could materially affect participant account balances reported in the statement of net assets available for benefits.

NOTE 8: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, each participant's account balance becomes 100% vested.

NOTE 9: RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements:

	2011	2010
Net assets, Form 5500	\$ 2,777,424	\$ 2,360,893
Employee contributions receivable	16,241	17,375
Employer contributions receivable	2,696	2,968
Excess contributions payable	(1,040)	(1,240)
Net assets, per statements of net assets available for benefits	<u>\$ 2,795,321</u>	<u>\$ 2,379,996</u>

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 10: INCOME TAXES

The Plan did not have unrecognized tax benefits as of December 31, 2011 and does not expect this to change significantly over the next twelve months. In connection with the adoption of FASB ASC 740-10-25, the Plan will recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. As of December 31, 2011, the Plan has not accrued interest or penalties related to uncertain tax positions. The Plan remains subject to income tax examinations for tax years 2008 and beyond.

NOTE 11: SUBSEQUENT EVENTS

Management evaluated the period from January 1, 2012 through October 3, 2012, which was the date the financial statements were available to be issued. The Plan noted no significant subsequent events.

SUPPLEMENTAL
INFORMATION

ASSOCIATION MANAGEMENT, INC 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011

PLAN NUMBER 002

FEIN: 74-2047165

SCHEDULE H PART IV LINE 4i

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

	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT	COST**	CURRENT VALUE
	Oppenheimer Gold & Spec Min	1,238 shares	N/A	\$ 42,921
	Thornburg Intl Value	458 shares	N/A	11,233
	Oppen Develop Markets	893 shares	N/A	25,857
	Janus Balanced	46,734 shares	N/A	1,144,039
	Calamos Growth and Income	516 shares	N/A	15,854
	Invesco Diversified Div A	422 shares	N/A	5,015
	Vanguard Total Stock Market	909 shares	N/A	28,438
	WFA Growth A	1,467 shares	N/A	50,142
	Lord Abbett Val Opp	1,218 shares	N/A	18,400
	Janus Triton T	819 shares	N/A	13,305
	Vanguard Total Intl Stock Inv	1,986 shares	N/A	25,933
	Columbia Acorn International	300 shares	N/A	10,247
	Invesco Select Re Income A	578 shares	N/A	4,687
	PIMCO Money Mkt Fund A	227,604 shares	N/A	227,604
	DWS Strat Govt Sec	1,282 shares	N/A	11,539
	Janus Flex BD T	14,063 shares	N/A	148,223
	MFS Emerging Mkt Debt	13,010 shares	N/A	189,430
	Janus Conservative Alloc T	27,481 shares	N/A	324,005
	Janus Grth Allocation T	6,731 shares	N/A	75,318
	Janus Mod Alloc T	10,804 shares	N/A	125,327
	PIMCO All Asset All Auth A	19,680 shares	N/A	196,213
***	Participant Loans	5.00 - 8.25% with maturity dates through December 2016		83,694
	TOTAL			\$ 2,777,424

* Party-in-interest.

** Participant-directed investment programs may omit cost basis data.

*** Secured by participants' accounts

A schedule of assets acquired and disposed of during the year was not required.

See accompanying independent auditors' report.

ASSOCIATION MANAGEMENT, INC. 401(K) PLAN
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS,
SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT),
SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE
AND SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2011

PLAN NUMBER: 002
FEIN: 74-2047165

SCHEDULE H Part IV QUESTIONS:

Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

None

Line 4b - SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)

None

Line 4c - SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS
UNCOLLECTIBLE

None

Line 4d - SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

None

See accompanying independent auditors' report

Schedule C, Line 2(h) Formula Description

For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

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

Plan Name ASSOCIATION MANAGEMENT INC 401K PLAN

EIN: 74-2047165

Plan Sponsor's Name ASSOCIATION MANAGEMENT INC

PN: 002

(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
	OPPENHEIMER GOLD & SPEC MIN -A	REGISTERED INVESTMENT COMPANY		42,921
	THORNBURG INTL VALUE - R5	REGISTERED INVESTMENT COMPANY		11,233
	OPPEN DEVELOP MARKETS - Y	REGISTERED INVESTMENT COMPANY		25,857
	JANUS BALANCED - T	REGISTERED INVESTMENT COMPANY		1,144,039
	CALAMOS GROWTH AND INCOME - A	REGISTERED INVESTMENT COMPANY		15,854
	INVESCO DIVERSIFIED DIV A	REGISTERED INVESTMENT COMPANY		5,015
	VANGUARD TOTAL STOCK MARKET	REGISTERED INVESTMENT COMPANY		28,438

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

Plan Name ASSOCIATION MANAGEMENT INC 401K PLAN

EIN: 74-2047165

Plan Sponsor's Name ASSOCIATION MANAGEMENT INC

PN: 002

(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
	WFA GROWTH A	REGISTERED INVESTMENT COMPANY		50,142
	LORD ABBETT VAL OPP - A	REGISTERED INVESTMENT COMPANY		18,400
	JANUS TRITON T	REGISTERED INVESTMENT COMPANY		13,305
	VANGUARD TOTAL INTL STOCK INV	REGISTERED INVESTMENT COMPANY		25,933
	COLUMBIA ACORN INTERNATIONAL A	REGISTERED INVESTMENT COMPANY		10,247
	INVESCO GLOBAL RE INCOME A	REGISTERED INVESTMENT COMPANY		4,688
	PIMCO MONEY MKT FUND A	REGISTERED INVESTMENT COMPANY		227,604

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

Plan Name ASSOCIATION MANAGEMENT INC 401K PLAN

EIN: 74-2047165

Plan Sponsor's Name ASSOCIATION MANAGEMENT INC

PN: 002

(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
	DWS STRAT GOVT SEC - S	REGISTERED INVESTMENT COMPANY		11,538
	JANUS FLEX BD T	REGISTERED INVESTMENT COMPANY		148,223
	MFS EMERGING MKT DEBT - R4	REGISTERED INVESTMENT COMPANY		189,430
	JANUS CONSERVATIVE ALLOC T	REGISTERED INVESTMENT COMPANY		324,005
	JANUS GRTH ALLOCATION T	REGISTERED INVESTMENT COMPANY		75,318
	JANUS MOD ALLOC T	REGISTERED INVESTMENT COMPANY		125,327
	PIMCO ALL ASSET ALL AUTH A	REGISTERED INVESTMENT COMPANY		196,213

Plan Name ASSOCIATION MANAGEMENT INC 401K PLAN
Plan Sponsor's Name ASSOCIATION MANAGEMENT INC

[illegible]