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
BSK ASSOCIATES RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/31/1970

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

BSK ASSOCIATES

567 WEST SHAW AVE., SUITE C-1
FRESNO, CA 93704

567 WEST SHAW AVE., SUITE C-1
FRESNO, CA 93704

2b Employer Identification Number (EIN)
94-1633676

2c Sponsor's telephone number
559-497-2880

2d Business code (see instructions)
541330

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.	10/15/2012	SUZANNE BOHIGIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	MIKE VARTANIAN
	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")
BSK ASSOCIATES

567 WEST SHAW AVE., SUITE C-1
FRESNO, CA 93704

3b Administrator's EIN
94-1633676

3c Administrator's telephone number
559-497-2880

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**	173
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**	145
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	32
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	177
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	177
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	143
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 2T 3D 3F

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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
BSK ASSOCIATES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BSK ASSOCIATES

D Employer Identification Number (EIN)
94-1633676

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 65 60	RECORDKEEPER	1196	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
EATON LG CAP VALUE A - BNY MELLON I 39-0281260	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.26%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
RS EMERGING MKTS A - BOSTON FINANCI 04-2526037	0.55%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WFA SM CAP VAL INV - BOSTON FINANCI 04-2526037	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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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
BSK ASSOCIATES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BSK ASSOCIATES

D Employer Identification Number (EIN)
94-1633676

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)	14158	0
(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)	252498	304861
(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)		
(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)	3121549	3052117
(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	3388205	3356978
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	35251	17376
k	Total liabilities (add all amounts in lines 1g through1j)	1k	35251	17376
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3352954	3339602

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)	353850	
	(C) Others (including rollovers)	2a(1)(C)	80295	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		434145
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	193	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		193
	(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)	103312	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		103312
	(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)		-199600
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		338050
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	332810	
(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)		332810
f Corrective distributions (see instructions)	2f		17376
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)	1216	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1216
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		351402
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-13352
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: WILCOX HOKOKIAN BAINS & DILL LLP (2) EIN: 20-3997371

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		1000000
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**		X	

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
BSK ASSOCIATES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BSK ASSOCIATES

D Employer Identification Number (EIN)
94-1633676

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** 0

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): 04-6568107

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):

Audited Financial Statements and Supplemental Schedules

BSK ASSOCIATES
RETIREMENT PLAN

DECEMBER 31, 2011

WILCOX, HOKOKIAN, BAINS & DILL, LLP
Certified Public Accountants

Audited Financial Statements

BSK ASSOCIATES RETIREMENT PLAN

December 31, 2011

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Wilcox, Hokokian, Bains & Dill, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

BSK Associates and Plan Participants
BSK Associates Retirement Plan
Fresno, California

We were engaged to audit the accompanying statements of net assets available for benefits of BSK Associates Retirement Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental (1) Schedule H, line 4i—Schedule of Assets (Held at End of Year), and (2) Schedule H, line 4j—Schedule of Reportable Transactions, together referred to as "supplemental schedules," as of or for the year ended December 31, 2011. These financial statements and 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 information summarized in Note G, which was certified by Fidelity Management 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 the trustee holds the Plan's investment assets and executes investment transactions. 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 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 information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Wilcox, Hokokian, Bains & Dill, LLP

Wilcox, Hokokian, Bains & Dill, LLP

Fresno, California
October 8, 2012

1540E SHAW SUITE 103 . FRESNO, CALIFORNIA 93710

PHONE (559) 227-5487 . FAX (559) 227-4739

Statements of Net Assets Available For Benefits

BSK ASSOCIATES RETIREMENT PLAN

	December 31	
	2011	2010
Assets		
Participant-directed investments, at fair value	$ 3,052,117	$ 3,121,549
Employer contribution receivable	0	14,158
Cash and cash equivalents	304,861	252,498
Total Assets	3,356,978	3,388,205
Liabilities		
Excess contributions	17,376	35,251
Net Assets Available For Benefits	$ 3,339,602	$ 3,352,954

See accompanying notes to the financial statements

Statement of Changes in Net Assets Available for Benefits

BSK ASSOCIATES RETIREMENT PLAN

	Year Ended December 31, 2011
Additions	
Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 103,505
Less investment expense	(1,216)
Total investment income	102,289
Contributions:	
Participant	353,850
Rollovers	80,295
Total contributions	434,145
Total additions	536,434
Deductions	
Deductions from net assets attributed to:	
Net depreciation in fair value of investments (See Note F)	199,600
Benefits paid to participants	332,810
Corrective distribution	17,376
Total deductions	549,786
Net decrease	13,352
Net Assets Available For Benefits:	
Beginning of year	3,352,954
End of year	$ 3,339,602

See accompanying notes to the financial statements

Notes to Financial Statements

BSK ASSOCIATES RETIREMENT PLAN

December 31, 2011

NOTE A - DESCRIPTION OF THE PLAN

The following description of the BSK Associates Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a Defined Contribution Retirement Plan covering substantially all full-time and regular part-time employees of BSK Associates (the company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility: All employees of the Company become eligible to participate in the Plan upon completion of two months of service and have attained age 18.

Pension Benefits: If the distribution is $5,000 or less, it may be paid to participant, any time after termination of employment and if it is over $5,000, it may not be paid to the participant without consent and, if married, the spouse's consent. If the participant does not consent, you may delay your distribution until you are required by law to receive minimum required distributions. You will have a continuing election to request a distribution if you elect to postpone your distribution unless you are re-employed by your Employer or any Related Employer. The value of your Account balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. Your written consent will be required for any distribution if your vested Account balance is greater than $5,000.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

Contributions: Each year the Company will contribute to the Plan the following amounts. The total amount of the salary reduction the participant elects to defer not exceeding the limitations prescribed by law. Participants are always fully vested in their salary reduction account and are entitled to change their election on the first day of the Plan Year and the first day of the 7th month of the Plan Year. An additional discretionary amount may be contributed as determined each year by the Company in the same proportion the participants' compensation bears to the total compensation of all Active Participants for the Plan Year.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Cash and Cash Equivalents: Cash and cash equivalents include investments in highly liquid debt instruments with an original maturity of three months or less.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and charges therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - (continued)

Valuation of Investments: The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. The change in the difference between current value and the cost of investments (together with realized gains and losses on investments sold during the year) is reflected in the statement of changes in net assets available for Plan benefits as net appreciation or depreciation in the market value of investments. Participants loans are valued at their outstanding balances, which approximate fair value.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits: Benefits are recorded when paid.

Reclassification: Certain items in the 2010 report have been reclassified to current year classifications. Such reclassifications had no effect on previously reported net income.

NOTE C - 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 percent vested in their accounts.

NOTE D - TAX STATUS

The Internal Revenue Service 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 administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in accordance with the applicable requirements of the IRC. Therefore, they believe that the plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

BSK ASSOCIATES RETIREMENT PLAN

NOTE E- 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 statement of net assets available for benefits.

NOTE F - INVESTMENTS

Plan assets are held by Fidelity Management Trust Company, the Plan's custodian. The following table presents the fair values of the investments as determined by quoted market price as of December 31, 2011and 2010. Investments that represent 5 percent or more of the Plan's net assets are separately identified.

	2011	2010
Mutual funds:		
Fidelity Sel Technology	$ 118,681	$ 196,420
Fidelity Blue Chip Growth	204,149	209,789
Fidelity Diversified Intl	151,790	182,971
Fidelity Low PR Stk	191,205	224,693
Fidelity Mid Cap Stk	213,950	232,372
Fidelity Freedom 2030	160,314	175,686
Fidelity Freedom 2040	395,103	403,953
Pimco TOT Return Adm	211,441	253,104
Other	1,405,484	990,063
Total mutual funds	3,052,117	3,121,549
Total Investments	$ 3,052,117	$ 3,121,549

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by 417,716 as follows:

Mutual funds	$ 417,716

BSK ASSOCIATES RETIREMENT PLAN

NOTE G - FAIR VALUE MEASUREMENTS

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.

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large Cap funds	474,511	--	--	474,511
Mid-Cap funds	552,711	--	--	552,711
Small Cap funds	152,930	--	--	152,930
International funds	168,274	--	--	168,274
Specialty funds	519,612	--	--	519,612
Bond funds	211,441	--	--	211,441
Other funds	972,638	--	--	972,638
Total mutual funds	3,052,117	--	--	3,052,117
Total assets at fair value	3,052,117	--	--	3,052,117

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large Cap funds	481,174	--	--	481,174
Mid-Cap funds	596,940	--	--	596,940
Small Cap funds	134,729	--	--	134,729
International funds	183,799	--	--	183,799
Specialty funds	590,226	--	--	590,226
Bond funds	253,104	--	--	253,104
Other funds	881,577	--	--	881,577
Total mutual funds	3,121,549	--	--	3,121,549
Total assets at fair value	3,121,549	--	--	3,121,549

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

BSK ASSOCIATES RETIREMENT PLAN

NOTE H - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED)

At December 31, 2011 and 2010, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The fair value of investments at December 31, 2011 and 2010, as reported by the trustee is summarized as follows:

	2011	2010
Large Cap funds	$ 474,511	$ 481,174
Mid-Cap funds	552,711	596,940
International funds	168,274	183,799
Specialty funds	519,162	590,226
Bond funds	211,441	253,104
Other funds	1,125,568	1,016,306
	$ 3,052,117	$ 3,121,549

Each of the above investments represents 5% or more of net assets of the plan at December 31, 2011 and 2010.

	December 31	
	2011	2010
Interest and dividend income	$ 103,505	$ 55,899
Net appreciation (depreciation) in fair value of investments		
Mutual funds	(199,600)	417,716
	$ (96,095)	$ 473,615

Schedule of Assets Held At End of Year
BSK ASSOCIATES RETIREMENT PLAN
December 31, 2011

Employer Identification #94-1633676

Plan Number 001

	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Pimco TOT Return Adm	Bond Fund		211,441
*	RS Emerging Mkts A	Mutual Fund		16,483
*	WFA Sm Cap Val Inv	Mutual Fund		152,930
*	Eaton Lg Cap Value A	Mutual Fund		51,174
*	Fidelity Value	Mutual Fund		147,555
*	Fidelity Sel Healthcare	Mutual Fund		133,017
*	Fidelity Sel Technology	Mutual Fund		118,681
*	Fidelity Sel Utilities	Mutual Fund		25,011
*	Fidelity Sel Financial	Mutual Fund		10,286
*	Fidelity Real Estate Invs	Mutual Fund		107,450
*	Fidelity Blue Chip Gr	Mutual Fund		204,149
*	Fidelity Low Priced Stk	Mutual Fund		191,205
*	Fidelity Diversifd Intl	Mutual Fund		151,790
*	Fidelity Mid Cap Stock	Mutual Fund		213,950
*	Fidelity Freedom Income	Mutual Fund		7,090
*	Fidelity Freedom 2000	Mutual Fund		24,827
*	Fidelity Freedom 2010	Mutual Fund		19,772
*	Fidelity Freedom 2020	Mutual Fund		154,724
*	Fidelity Freedom 2030	Mutual Fund		160,314
*	Fidelity Sel Natural Res	Mutual Fund		125,168
*	Fidelity Sel Industrials	Mutual Fund		46,922
*	Fidelity Sel Cons Discr	Mutual Fund		4,844
*	Fidelity Retire MMkt	Cash		304,861
*	SPTN 500 Index Inv	Mutual Fund		167,421
*	Fidelity Freedom 2040	Mutual Fund		395,103
*	Fidelity Freedom 2015	Mutual Fund		83,963
*	Fidelity Freedom 2025	Mutual Fund		44,560
*	Fidelity Freedom 2035	Mutual Fund		21,658
*	Fidelity Freedom 2045	Mutual Fund		22,869
*	Fidelity Freedom 2050	Mutual Fund		37,759
				$ 3,356,978

* This is a related party to the Plan's Custodian, a party-in-interest for which a statutory exemption exists.

Schedule of Reportable Transactions
BSK ASSOCIATES RETIREMENT PLAN
December 31, 2011

Category (1) - Single Transactions in Excess of 5% of the Current Value of the Plan Assets

No such transactions during the year.

Category (2) - Series of Transactions (Other than Security Transactions) with the Same Person Aggregating 5% of the Current Value of the Plan Assets.

No such transactions during the year.

Category (3) - A Series of Transactions in a Security Issue Aggregating 5% of the Current Value of the Plan Assets.

No Such Transactions during the year.

Category (4) - Security Transactions with a Person if any Single Transaction with that Person was in excess of 5% of the Current Value of the Plan Assets.

No such transactions during the year.

Audited Financial Statements and Supplemental Schedules

BSK ASSOCIATES
RETIREMENT PLAN

DECEMBER 31, 2011

WILCOX, HOKOKIAN, BAINS & DILL, LLP
Certified Public Accountants

Audited Financial Statements

BSK ASSOCIATES RETIREMENT PLAN

December 31, 2011

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Wilcox, Hokokian, Bains & Dill, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

BSK Associates and Plan Participants
BSK Associates Retirement Plan
Fresno, California

We were engaged to audit the accompanying statements of net assets available for benefits of BSK Associates Retirement Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental (1) Schedule H, line 4i—Schedule of Assets (Held at End of Year), and (2) Schedule H, line 4j—Schedule of Reportable Transactions, together referred to as "supplemental schedules," as of or for the year ended December 31, 2011. These financial statements and 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 information summarized in Note G, which was certified by Fidelity Management 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 the trustee holds the Plan's investment assets and executes investment transactions. 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 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 information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Wilcox, Hokokian, Bains & Dill, LLP

Wilcox, Hokokian, Bains & Dill, LLP

Fresno, California
October 8, 2012

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Statements of Net Assets Available For Benefits

BSK ASSOCIATES RETIREMENT PLAN

	December 31	
	2011	2010
Assets		
Participant-directed investments, at fair value	$ 3,052,117	$ 3,121,549
Employer contribution receivable	0	14,158
Cash and cash equivalents	304,861	252,498
Total Assets	3,356,978	3,388,205
Liabilities		
Excess contributions	17,376	35,251
Net Assets Available For Benefits	$ 3,339,602	$ 3,352,954

See accompanying notes to the financial statements

Statement of Changes in Net Assets Available for Benefits

BSK ASSOCIATES RETIREMENT PLAN

	Year Ended December 31, 2011
Additions	
Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 103,505
Less investment expense	(1,216)
Total investment income	102,289
Contributions:	
Participant	353,850
Rollovers	80,295
Total contributions	434,145
Total additions	536,434
Deductions	
Deductions from net assets attributed to:	
Net depreciation in fair value of investments (See Note F)	199,600
Benefits paid to participants	332,810
Corrective distribution	17,376
Total deductions	549,786
Net decrease	13,352
Net Assets Available For Benefits:	
Beginning of year	3,352,954
End of year	$ 3,339,602

See accompanying notes to the financial statements

Notes to Financial Statements

BSK ASSOCIATES RETIREMENT PLAN

December 31, 2011

NOTE A - DESCRIPTION OF THE PLAN

The following description of the BSK Associates Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a Defined Contribution Retirement Plan covering substantially all full-time and regular part-time employees of BSK Associates (the company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility: All employees of the Company become eligible to participate in the Plan upon completion of two months of service and have attained age 18.

Pension Benefits: If the distribution is $5,000 or less, it may be paid to participant, any time after termination of employment and if it is over $5,000, it may not be paid to the participant without consent and, if married, the spouse's consent. If the participant does not consent, you may delay your distribution until you are required by law to receive minimum required distributions. You will have a continuing election to request a distribution if you elect to postpone your distribution unless you are re-employed by your Employer or any Related Employer. The value of your Account balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. Your written consent will be required for any distribution if your vested Account balance is greater than $5,000.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

Contributions: Each year the Company will contribute to the Plan the following amounts. The total amount of the salary reduction the participant elects to defer not exceeding the limitations prescribed by law. Participants are always fully vested in their salary reduction account and are entitled to change their election on the first day of the Plan Year and the first day of the 7th month of the Plan Year. An additional discretionary amount may be contributed as determined each year by the Company in the same proportion the participants' compensation bears to the total compensation of all Active Participants for the Plan Year.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Cash and Cash Equivalents: Cash and cash equivalents include investments in highly liquid debt instruments with an original maturity of three months or less.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and charges therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - (continued)

Valuation of Investments: The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. The change in the difference between current value and the cost of investments (together with realized gains and losses on investments sold during the year) is reflected in the statement of changes in net assets available for Plan benefits as net appreciation or depreciation in the market value of investments. Participants loans are valued at their outstanding balances, which approximate fair value.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits: Benefits are recorded when paid.

Reclassification: Certain items in the 2010 report have been reclassified to current year classifications. Such reclassifications had no effect on previously reported net income.

NOTE C - 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 percent vested in their accounts.

NOTE D - TAX STATUS

The Internal Revenue Service 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 administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in accordance with the applicable requirements of the IRC. Therefore, they believe that the plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

BSK ASSOCIATES RETIREMENT PLAN

NOTE E- 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 statement of net assets available for benefits.

NOTE F - INVESTMENTS

Plan assets are held by Fidelity Management Trust Company, the Plan's custodian. The following table presents the fair values of the investments as determined by quoted market price as of December 31, 2011and 2010. Investments that represent 5 percent or more of the Plan's net assets are separately identified.

	2011	2010
Mutual funds:		
Fidelity Sel Technology	$ 118,681	$ 196,420
Fidelity Blue Chip Growth	204,149	209,789
Fidelity Diversified Intl	151,790	182,971
Fidelity Low PR Stk	191,205	224,693
Fidelity Mid Cap Stk	213,950	232,372
Fidelity Freedom 2030	160,314	175,686
Fidelity Freedom 2040	395,103	403,953
Pimco TOT Return Adm	211,441	253,104
Other	1,405,484	990,063
Total mutual funds	3,052,117	3,121,549
Total Investments	$ 3,052,117	$ 3,121,549

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by 417,716 as follows:

Mutual funds	$ 417,716

BSK ASSOCIATES RETIREMENT PLAN

NOTE G - FAIR VALUE MEASUREMENTS

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.

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large Cap funds	474,511	--	--	474,511
Mid-Cap funds	552,711	--	--	552,711
Small Cap funds	152,930	--	--	152,930
International funds	168,274	--	--	168,274
Specialty funds	519,612	--	--	519,612
Bond funds	211,441	--	--	211,441
Other funds	972,638	--	--	972,638
Total mutual funds	3,052,117	--	--	3,052,117
Total assets at fair value	3,052,117	--	--	3,052,117

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large Cap funds	481,174	--	--	481,174
Mid-Cap funds	596,940	--	--	596,940
Small Cap funds	134,729	--	--	134,729
International funds	183,799	--	--	183,799
Specialty funds	590,226	--	--	590,226
Bond funds	253,104	--	--	253,104
Other funds	881,577	--	--	881,577
Total mutual funds	3,121,549	--	--	3,121,549
Total assets at fair value	3,121,549	--	--	3,121,549

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

BSK ASSOCIATES RETIREMENT PLAN

NOTE H - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED)

At December 31, 2011 and 2010, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The fair value of investments at December 31, 2011 and 2010, as reported by the trustee is summarized as follows:

	2011	2010
Large Cap funds	$ 474,511	$ 481,174
Mid-Cap funds	552,711	596,940
International funds	168,274	183,799
Specialty funds	519,162	590,226
Bond funds	211,441	253,104
Other funds	1,125,568	1,016,306
	$ 3,052,117	$ 3,121,549

Each of the above investments represents 5% or more of net assets of the plan at December 31, 2011 and 2010.

	December 31	
	2011	2010
Interest and dividend income	$ 103,505	$ 55,899
Net appreciation (depreciation) in fair value of investments		
Mutual funds	(199,600)	417,716
	$ (96,095)	$ 473,615

Schedule of Assets Held At End of Year
BSK ASSOCIATES RETIREMENT PLAN
December 31, 2011

Employer Identification #94-1633676

Plan Number 001

	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Pimco TOT Return Adm	Bond Fund		211,441
*	RS Emerging Mkts A	Mutual Fund		16,483
*	WFA Sm Cap Val Inv	Mutual Fund		152,930
*	Eaton Lg Cap Value A	Mutual Fund		51,174
*	Fidelity Value	Mutual Fund		147,555
*	Fidelity Sel Healthcare	Mutual Fund		133,017
*	Fidelity Sel Technology	Mutual Fund		118,681
*	Fidelity Sel Utilities	Mutual Fund		25,011
*	Fidelity Sel Financial	Mutual Fund		10,286
*	Fidelity Real Estate Invs	Mutual Fund		107,450
*	Fidelity Blue Chip Gr	Mutual Fund		204,149
*	Fidelity Low Priced Stk	Mutual Fund		191,205
*	Fidelity Diversifd Intl	Mutual Fund		151,790
*	Fidelity Mid Cap Stock	Mutual Fund		213,950
*	Fidelity Freedom Income	Mutual Fund		7,090
*	Fidelity Freedom 2000	Mutual Fund		24,827
*	Fidelity Freedom 2010	Mutual Fund		19,772
*	Fidelity Freedom 2020	Mutual Fund		154,724
*	Fidelity Freedom 2030	Mutual Fund		160,314
*	Fidelity Sel Natural Res	Mutual Fund		125,168
*	Fidelity Sel Industrials	Mutual Fund		46,922
*	Fidelity Sel Cons Discr	Mutual Fund		4,844
*	Fidelity Retire MMkt	Cash		304,861
*	SPTN 500 Index Inv	Mutual Fund		167,421
*	Fidelity Freedom 2040	Mutual Fund		395,103
*	Fidelity Freedom 2015	Mutual Fund		83,963
*	Fidelity Freedom 2025	Mutual Fund		44,560
*	Fidelity Freedom 2035	Mutual Fund		21,658
*	Fidelity Freedom 2045	Mutual Fund		22,869
*	Fidelity Freedom 2050	Mutual Fund		37,759
				$ 3,356,978

* This is a related party to the Plan's Custodian, a party-in-interest for which a statutory exemption exists.

Schedule of Reportable Transactions
BSK ASSOCIATES RETIREMENT PLAN
December 31, 2011

Category (1) - Single Transactions in Excess of 5% of the Current Value of the Plan Assets

No such transactions during the year.

Category (2) - Series of Transactions (Other than Security Transactions) with the Same Person Aggregating 5% of the Current Value of the Plan Assets.

No such transactions during the year.

Category (3) - A Series of Transactions in a Security Issue Aggregating 5% of the Current Value of the Plan Assets.

No Such Transactions during the year.

Category (4) - Security Transactions with a Person if any Single Transaction with that Person was in excess of 5% of the Current Value of the Plan Assets.

No such transactions during the year.