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), 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

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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;
- [X] 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
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1989

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
PACIFICA HOTEL COMPANY

1933 CLIFF DRIVE, SUITE 1
SANTA BARBARA, CA 93109

2b Employer Identification Number (EIN)
77-0369894

2c Sponsor's telephone number
805-957-0095

2d Business code (see instructions)
531390

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.	10/06/2010	HELEN BLACK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PACIFICA HOTEL COMPANY

1933 CLIFF DRIVE, SUITE 1
SANTA BARBARA, CA 93109

3b Administrator's EIN
77-0369894

3c Administrator's telephone number
805-957-0095

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**	237
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**	190
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	48
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	238
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	239
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	238
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	18
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 3H 3D

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	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)	X	**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.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACIFICA HOTEL COMPANY

D Employer Identification Number (EIN)
77-0369894

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

HARTFORD RETIREMENT SERVICES, LLC

26-1589907

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

SEI TRUST COMPANY

06-1271230

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

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

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

HARTFORD RETIREMENT SERVICES, LLC

06-1271230

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
15 19 25 37 50 52 59 60 62 63 64	0	10957	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACIFICA HOTEL COMPANY

D Employer Identification Number (EIN)
77-0369894

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FIXED FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-2852249-002	C	1023017

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACIFICA HOTEL COMPANY

D Employer Identification Number (EIN)
77-0369894

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)		
(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)	4235	8617
(9) Value of interest in common/collective trusts	1c(9)	568844	1023017
(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)	2477965	3181974
(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	3051044	4213608
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	22522	55673
k	Total liabilities (add all amounts in lines 1g through1j)	1k	22522	55673
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3028522	4157935

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)	130766	
	(B) Participants	2a(1)(B)	449099	
	(C) Others (including rollovers)	2a(1)(C)	14423	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		594288
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)	407	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		407
	(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)	58773	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		58773
	(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)		8346
(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)		634361
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1296175
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	100132	
(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)		100132
f Corrective distributions (see instructions)	2f		55673
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)	10957	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10957
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		166762
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1129413
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: BARTLETT, PRINGLE, & WOLF, LLP (2) EIN: 95-2089835

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

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACIFICA HOTEL COMPANY

D Employer Identification Number (EIN)
77-0369894

Part I Distributions

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

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

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

EIN(s): 06-0974148

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 **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 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(es). 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):

---

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):

PACIFICA HOTEL COMPANY

401(K) PLAN AND TRUST

DECEMBER 31, 2009 AND 2008

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

PACIFICA HOTEL COMPANY 401(k) PLAN AND TRUST

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BARTLETT, PRINGLE & WOLF, LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of Pacifica Hotel Company 401(k) Plan and Trust:

We were engaged to audit the financial statements and supplemental schedule of Pacifica Hotel Company 401(k) Plan and Trust as of December 31, 2009 and 2008, and for the years then ended as listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Bartlett, Pringle & Wolf, LLP

Santa Barbara, California
September 15, 2010

1123 CHAPALA STREET · P.O. BOX 90860 · SANTA BARBARA, CA 93190-0860 · TEL: (805) 963-7811 · FAX: (805) 564-2103 · WEB: WWW.BPW.COM
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PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments at fair value	$ 4,153,431	$ 3,003,520
Loans receivable	8,617	4,235
Total assets	4,162,048	3,007,755
LIABILITIES		
Excess contributions refundable	55,673	22,522
Total liabilities	55,673	22,522
Net assets available for benefits at fair value	4,106,375	2,985,233
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	51,560	43,289
Net assets available for benefits	$ 4,157,935	$ 3,028,522

See accompanying notes

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends	$ 67,526	$ 12,668
Appreciation (depreciation) in market value of investments	634,361	(1,560,197)
Total investment income	701,887	(1,547,529)
Contributions:		
Employer's	130,766	192,609
Participants'	449,099	529,894
Rollover	14,423	-
Total contributions	594,288	722,503
Total additions (deductions)	1,296,175	(825,026)
Deductions from net assets attributed to:		
Benefits paid to participants	100,132	162,584
Excess contributions	55,673	22,522
Administrative and miscellaneous expenses	10,957	8,638
Total deductions	166,762	193,744
Net increase (decrease)	1,129,413	(1,018,770)
Net assets available for plan benefits:		
Beginning of year	3,028,522	4,047,292
End of year	$ 4,157,935	$ 3,028,522

See accompanying notes

Note 1 - Description of Plan

The following description of Pacifica Hotel Company 401(k) Plan and Trust (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 plan generally covering all employees of Pacifica Hotel Company, Invest West Financial Corp, and any Affiliated Employers (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 80% of their pretax annual compensation, as defined in the Plan, but may not exceed the total annual contribution limits set by the Internal Revenue Service. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions from several investment options offered by the Plan. Contributions are subject to non-discrimination rules as set forth in IRS code section 401(k).

Employer contributions consist of a matching contribution equal to 50% of the participant's deferral amounts up to a maximum of 3% of employee's compensation. Effective July 1, 2009, an amendment to the Plan was made to change employer matching contributions to discretionary. Employer contributions from July 1, 2009 to December 31, 2009 were equal to 50% of the participant's deferral amounts up to a maximum of 2% of employee's compensation.

Participant Accounts

Each participant's account is credited with the participant's contributions and matching contributions from the Company, plus plan earnings, less withdrawals and transfers. The benefit of which a participant is entitled is the benefit that can be provided from the participant's vested account.

Eligibility and Vesting

Employees who are at least 21 years of age and have completed 6 months of service are eligible to participate in the Plan on the earlier of the first day of the Plan year or the first day of the fourth, seventh or tenth month of the Plan year coinciding with or next following the date participants satisfy the Plan's eligibility requirements.

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is credited with a year of service if they have completed at least 1,000 hours. A participant is 100% vested after six years of credited service.

Note 1 - Description of Plan (continued)

Participant Loans

Loans will only be made for hardship or necessity. The minimum loan will be $1,000. Participants may borrow up to the lesser of 50% of their deferred balance in the Plan or $50,000. Loan terms shall not exceed 5 years. The loans must bear a reasonable interest rate and be secured by the participant's account. Principal and interest is paid ratably through semi-monthly payroll.

Forfeitures

For the years ended December 31, 2009 and 2008, forfeited non-vested accounts totaled $33,683 and $43,521, respectively. These forfeitures will be used to reduce future employer contributions. During 2009, $19,632 was used to offset employer contributions.

Administrative Costs

Certain administrative costs of the Plan are absorbed by the Plan sponsor, Pacifica Hotel Company.

Payment of Benefits

On termination of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or rollover their account into a new Plan at their new employer. If the vested interest in the Plan is $5,000 or less, special rules apply.

Termination of Plan

Although it has not expressed any intent to do so, the Company has the right under the plan agreement to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested. Any unallocated amounts would be allocated to the participant accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through a collective trust. The Statement of Net Assets Available for Plan Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of Accounting (continued)

investment in the collective trust from fair value to contract value relating to the investment contracts.

The Statement of Changes in Net Assets Available for Plan Benefits is prepared on a contract basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Valuation

Investments held by the Plan at year-end are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The Plan's interest in the collective trust is valued based on information reported by the investment advisor using the audited financials of the collective trust at year-end.

Appreciation and Depreciation in Market Value

Purchases and sales of securities are recorded on a trade date basis. Differences between market values of investments at the beginning of the year, or cost if acquired subsequently, and the market values at the end of the year are recorded as appreciation or depreciation in market value.

Payment of Benefits

Benefits are recorded when paid.

Note 3 - 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 Plan Benefits.

Note 4 - Investments

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Plan's trustee, Reliance Trust Company, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

The following is a summary of the investment information as of December 31, 2009 and 2008 that was certified by the trustee and furnished to the Plan administrator. Single investments representing more than 5% of the Plan's net assets as of December 31, 2009 or 2008 are separately identified:

	2009	2008
Investments at contract value		
Fixed Fund CCT, at contract value	$ 1,023,017	$ 568,844
Investments at fair value		
Mutual Funds:		
Eaton Vance Balanced Fund	-	412,432
Franklin Income Fund C	489,471	302,853
American Funds Bond Fund of Amer R1	1	183,356
AIM Charter Fund C	393,344	-
Federated Total Return Bond C	233,244	-
Janus Balanced C	556,463	-
Janus Adviser Contrarian C	-	341,154
American Funds Growth Fund of Amer R1	-	168,838
American Funds Capital World BD R1	1	171,703
Janus Forty C	223,436	-
Other investments including loans	1,294,631	901,864
Total investments certified by trustee	$ 4,213,608	$ 3,051,044

The trustee also certified to the completeness and accuracy of $634,361 of net appreciation in fair value of investments from pooled mutual funds and $67,526 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

Note 5 - Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds: Valued at the net asset value ('NAV") of shares held by the Plan at year end.

Participant loans: Valued at amortized cost, which approximates fair value.

Common/Collective trusts: Valued based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

Note 5 - Fair Value Measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009.

	December 31, 2009			
	Total Fair Value	Level 1	Level 2	Level 3
Investments, at market				
Mutual Funds:				
Blend Funds	$ 768,228	$ 768,228	$	$
Bond Funds	372,752	372,752		
Value Funds	672,570	672,570		
Growth Funds	1,268,864	1,268,864		
Other Funds	99,560	99,560		
Participant Loans	8,617			8,617
Guaranteed Investment Contract	971,457			971,457
Total assets	$ 4,162,048	$ 3,181,974	$	$ 980,074

	December 31, 2008			
	Total Fair Value	Level 1	Level 2	Level 3
Investments, at market				
Mutual Funds:				
Blend Funds	$ 857,276	$ 857,276	$	$
Bond Funds	376,851	376,851		
Value Funds	581,276	581,276		
Growth Funds	632,631	632,631		
Other Funds	29,931	29,931		
Participant Loans	4,235			4,235
Guaranteed Investment Contract	525,555			525,555
Total assets	$ 3,007,755	$ 2,477,965	$	$ 529,790

Note 5 - Fair Value Measurements (continued)

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009.

	Guaranteed Investment Contract	Participant loans
Beginning balance, January 1, 2009	$ 525,555	$ 4,235
Total gains or losses (realized/unrealized) included in earnings	(43,214)	
Purchases, sales, issuances, and settlements (net)	489,116	4,382
Ending balance, December 31, 2009	$ 971,457	$ 8,617

Note 6 - Liabilities

Liabilities consist primarily of excess deferrals payable to Plan participants.

Note 7 - Related Party Transactions

Certain Plan investments have their marketing services provided to them by Hartford Financial Services or one of its subsidiaries ("Hartford"); therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 8 - Tax Status

Effective April 1, 2007, the Plan adopted a non-standardized form of a prototype plan sponsored by Hartford Financial Services LLC (formerly MFS Retirement Services Inc.). The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status.

Note 9 - Reconciliation of Form 5500 to the Financial Statements

The Plan files a Form 5500 annually with the IRS. Differences can exist between financial statements prepared in accordance with accounting principles generally accepted in the United States and IRS regulations governing the preparation of Form 5500. Benefit payments are recorded in the financial statements in the period paid. In the Form 5500, benefit payments are recorded in the period that they are approved for payment.

The following are reconciliations of individual line items of the Statement of Net Assets and the Statement of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500 as of December 31, 2009.

Note 9 - Reconciliation of Form 5500 to the Financial Statements (continued)

Total assets per 5500	$	4,213,608
Adjustment from fair value to contract value for fully benefit responsive investment contracts per financial statements		(51,560)
Assets per financial statements	$	4,162,048

Total interest per 5500	$	407
Dividends from registered investment companies per 5500		58,773
Net investment income from common collective trusts per 5500		8,346
Interest and dividends per financial statements	$	67,526

The following are reconciliations of individual line items of the Statement of Net Assets and the Statement of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500 as of December 31, 2008:

Assets per 5500	$	3,051,044
Adjustment from fair value to contract value for fully benefit responsive investment contracts per financial statements		(43,289)
Assets per financial statements	$	3,007,755

Total interest per 5500	$	46
Net investment income from common collective trusts per 5500		12,622
Interest and dividends per financial statements	$	12,668

Benefit payments per 5500	$	185,106
Excess contributions refundable per financial statements		22,522
Benefits paid to participants per financial statements	$	162,584

Note 10 - Reclassification

Certain reclassifications have been made to prior year balances in order to conform to current year presentation.

Note 11 - Subsequent Events

Subsequent events have been evaluated through September 15, 2010, the date that the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

SUPPLEMENTAL SCHEDULE OF ASSETS HELD

FOR INVESTMENT PURPOSES

PLAN #: 001 FEDERAL EMPLOYER IDENTIFICATION NUMBER: 77-0369894

DECEMBER 31, 2009

		Current Value 12/31/2009	
Identity of Issuer	Description of Investment	Shares	$
Fixed Fund*, at contract value	Common Collective Trust	1,023,017	$ 1,023,017
Franklin Income Fund C	Pooled Mutual Funds	234,196	489,471
AIM Charter Fund C	Pooled Mutual Funds	27,034	393,344
AIM Developing Markets Fund C	Pooled Mutual Funds	1,959	52,530
AIM Energy Fund C	Pooled Mutual Funds	2,158	69,300
AIM Global Small & Mid Cap GR C	Pooled Mutual Funds	1,807	25,639
AIM Global Real Estate Fund C	Pooled Mutual Funds	8,543	79,362
American Funds Bond Fund R1	Pooled Mutual Funds	1	1
American Funds Growth Fund	Pooled Mutual Funds	1	1
Columbia Small Cap Value II FD C	Pooled Mutual Funds	2,192	23,014
Oppenheimer Gold & Spec Min C	Pooled Mutual Funds	2,898	99,560
Pioneer Fundamental Growth FD C	Pooled Mutual Funds	9,783	99,100
Templeton Foreign Fund C	Pooled Mutual Funds	6,551	42,059
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Janus Overseas C	Pooled Mutual Funds	1,345	57,029
Janus Enterprise C	Pooled Mutual Funds	721	33,707
Perkins Mid Cap Value C	Pooled Mutual Funds	2,650	52,342
Participant Loans*	Loans: interest rate 5.25% -6.5%		8,617
Total Investments Certified			$ 4,213,608

* *Exempt party in interest transaction*

PACIFICA HOTEL COMPANY

401(K) PLAN AND TRUST

DECEMBER 31, 2009 AND 2008

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

PACIFICA HOTEL COMPANY 401(k) PLAN AND TRUST

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BARTLETT, PRINGLE & WOLF, LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of Pacifica Hotel Company 401(k) Plan and Trust:

We were engaged to audit the financial statements and supplemental schedule of Pacifica Hotel Company 401(k) Plan and Trust as of December 31, 2009 and 2008, and for the years then ended as listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Bartlett, Pringle & Wolf, LLP

Santa Barbara, California
September 15, 2010

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PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments at fair value	$ 4,153,431	$ 3,003,520
Loans receivable	8,617	4,235
Total assets	4,162,048	3,007,755
LIABILITIES		
Excess contributions refundable	55,673	22,522
Total liabilities	55,673	22,522
Net assets available for benefits at fair value	4,106,375	2,985,233
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	51,560	43,289
Net assets available for benefits	$ 4,157,935	$ 3,028,522

See accompanying notes

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends	$ 67,526	$ 12,668
Appreciation (depreciation) in market value of investments	634,361	(1,560,197)
Total investment income	701,887	(1,547,529)
Contributions:		
Employer's	130,766	192,609
Participants'	449,099	529,894
Rollover	14,423	-
Total contributions	594,288	722,503
Total additions (deductions)	1,296,175	(825,026)
Deductions from net assets attributed to:		
Benefits paid to participants	100,132	162,584
Excess contributions	55,673	22,522
Administrative and miscellaneous expenses	10,957	8,638
Total deductions	166,762	193,744
Net increase (decrease)	1,129,413	(1,018,770)
Net assets available for plan benefits:		
Beginning of year	3,028,522	4,047,292
End of year	$ 4,157,935	$ 3,028,522

See accompanying notes

Note 1 - Description of Plan

The following description of Pacifica Hotel Company 401(k) Plan and Trust (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 plan generally covering all employees of Pacifica Hotel Company, Invest West Financial Corp, and any Affiliated Employers (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 80% of their pretax annual compensation, as defined in the Plan, but may not exceed the total annual contribution limits set by the Internal Revenue Service. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions from several investment options offered by the Plan. Contributions are subject to non-discrimination rules as set forth in IRS code section 401(k).

Employer contributions consist of a matching contribution equal to 50% of the participant's deferral amounts up to a maximum of 3% of employee's compensation. Effective July 1, 2009, an amendment to the Plan was made to change employer matching contributions to discretionary. Employer contributions from July 1, 2009 to December 31, 2009 were equal to 50% of the participant's deferral amounts up to a maximum of 2% of employee's compensation.

Participant Accounts

Each participant's account is credited with the participant's contributions and matching contributions from the Company, plus plan earnings, less withdrawals and transfers. The benefit of which a participant is entitled is the benefit that can be provided from the participant's vested account.

Eligibility and Vesting

Employees who are at least 21 years of age and have completed 6 months of service are eligible to participate in the Plan on the earlier of the first day of the Plan year or the first day of the fourth, seventh or tenth month of the Plan year coinciding with or next following the date participants satisfy the Plan's eligibility requirements.

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is credited with a year of service if they have completed at least 1,000 hours. A participant is 100% vested after six years of credited service.

Note 1 - Description of Plan (continued)

Participant Loans

Loans will only be made for hardship or necessity. The minimum loan will be $1,000. Participants may borrow up to the lesser of 50% of their deferred balance in the Plan or $50,000. Loan terms shall not exceed 5 years. The loans must bear a reasonable interest rate and be secured by the participant's account. Principal and interest is paid ratably through semi-monthly payroll.

Forfeitures

For the years ended December 31, 2009 and 2008, forfeited non-vested accounts totaled $33,683 and $43,521, respectively. These forfeitures will be used to reduce future employer contributions. During 2009, $19,632 was used to offset employer contributions.

Administrative Costs

Certain administrative costs of the Plan are absorbed by the Plan sponsor, Pacifica Hotel Company.

Payment of Benefits

On termination of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or rollover their account into a new Plan at their new employer. If the vested interest in the Plan is $5,000 or less, special rules apply.

Termination of Plan

Although it has not expressed any intent to do so, the Company has the right under the plan agreement to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested. Any unallocated amounts would be allocated to the participant accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through a collective trust. The Statement of Net Assets Available for Plan Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of Accounting (continued)

investment in the collective trust from fair value to contract value relating to the investment contracts.

The Statement of Changes in Net Assets Available for Plan Benefits is prepared on a contract basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Valuation

Investments held by the Plan at year-end are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The Plan's interest in the collective trust is valued based on information reported by the investment advisor using the audited financials of the collective trust at year-end.

Appreciation and Depreciation in Market Value

Purchases and sales of securities are recorded on a trade date basis. Differences between market values of investments at the beginning of the year, or cost if acquired subsequently, and the market values at the end of the year are recorded as appreciation or depreciation in market value.

Payment of Benefits

Benefits are recorded when paid.

Note 3 - 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 Plan Benefits.

Note 4 - Investments

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Plan's trustee, Reliance Trust Company, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

The following is a summary of the investment information as of December 31, 2009 and 2008 that was certified by the trustee and furnished to the Plan administrator. Single investments representing more than 5% of the Plan's net assets as of December 31, 2009 or 2008 are separately identified:

	2009	2008
Investments at contract value		
Fixed Fund CCT, at contract value	$ 1,023,017	$ 568,844
Investments at fair value		
Mutual Funds:		
Eaton Vance Balanced Fund	-	412,432
Franklin Income Fund C	489,471	302,853
American Funds Bond Fund of Amer R1	1	183,356
AIM Charter Fund C	393,344	-
Federated Total Return Bond C	233,244	-
Janus Balanced C	556,463	-
Janus Adviser Contrarian C	-	341,154
American Funds Growth Fund of Amer R1	-	168,838
American Funds Capital World BD R1	1	171,703
Janus Forty C	223,436	-
Other investments including loans	1,294,631	901,864
Total investments certified by trustee	$ 4,213,608	$ 3,051,044

The trustee also certified to the completeness and accuracy of $634,361 of net appreciation in fair value of investments from pooled mutual funds and $67,526 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

Note 5 - Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds: Valued at the net asset value ('NAV") of shares held by the Plan at year end.

Participant loans: Valued at amortized cost, which approximates fair value.

Common/Collective trusts: Valued based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

Note 5 - Fair Value Measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009.

	December 31, 2009			
	Total Fair Value	Level 1	Level 2	Level 3
Investments, at market				
Mutual Funds:				
Blend Funds	$ 768,228	$ 768,228	$	$
Bond Funds	372,752	372,752		
Value Funds	672,570	672,570		
Growth Funds	1,268,864	1,268,864		
Other Funds	99,560	99,560		
Participant Loans	8,617			8,617
Guaranteed Investment Contract	971,457			971,457
Total assets	$ 4,162,048	$ 3,181,974	$	$ 980,074

	December 31, 2008			
	Total Fair Value	Level 1	Level 2	Level 3
Investments, at market				
Mutual Funds:				
Blend Funds	$ 857,276	$ 857,276	$	$
Bond Funds	376,851	376,851		
Value Funds	581,276	581,276		
Growth Funds	632,631	632,631		
Other Funds	29,931	29,931		
Participant Loans	4,235			4,235
Guaranteed Investment Contract	525,555			525,555
Total assets	$ 3,007,755	$ 2,477,965	$	$ 529,790

Note 5 - Fair Value Measurements (continued)

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009.

	Guaranteed Investment Contract	Participant loans
Beginning balance, January 1, 2009	$ 525,555	$ 4,235
Total gains or losses (realized/unrealized) included in earnings	(43,214)	
Purchases, sales, issuances, and settlements (net)	489,116	4,382
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Note 6 - Liabilities

Liabilities consist primarily of excess deferrals payable to Plan participants.

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Certain Plan investments have their marketing services provided to them by Hartford Financial Services or one of its subsidiaries ("Hartford"); therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 8 - Tax Status

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Note 9 - Reconciliation of Form 5500 to the Financial Statements

The Plan files a Form 5500 annually with the IRS. Differences can exist between financial statements prepared in accordance with accounting principles generally accepted in the United States and IRS regulations governing the preparation of Form 5500. Benefit payments are recorded in the financial statements in the period paid. In the Form 5500, benefit payments are recorded in the period that they are approved for payment.

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Total assets per 5500	$	4,213,608
Adjustment from fair value to contract value for fully benefit responsive investment contracts per financial statements		(51,560)
Assets per financial statements	$	4,162,048

Total interest per 5500	$	407
Dividends from registered investment companies per 5500		58,773
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The following are reconciliations of individual line items of the Statement of Net Assets and the Statement of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500 as of December 31, 2008:

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Benefit payments per 5500	$	185,106
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SUPPLEMENTAL INFORMATION

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

SUPPLEMENTAL SCHEDULE OF ASSETS HELD

FOR INVESTMENT PURPOSES

PLAN #: 001 FEDERAL EMPLOYER IDENTIFICATION NUMBER: 77-0369894

DECEMBER 31, 2009

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