

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
		2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>10/01/2010</u> and ending <u>09/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1966</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>HOUSTON COUNTRY CLUB</u> <u>1 POTOMAC DRIVE</u> <u>HOUSTON, TX 77057-1207</u>	2b Employer Identification Number (EIN) <u>74-0693540</u> 2c Sponsor's telephone number <u>713-465-8381</u> 2d Business code (see instructions) <u>713900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/16/2012</u>	<u>GABRIEL CHAVEZ</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ADMINISTRATIVE COMMITTEE 1 POTOMAC DRIVE HOUSTON, TX 77057-1207	3b Administrator's EIN 74-1949068 3c Administrator's telephone number 713-465-8381
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	284
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	115
b Retired or separated participants receiving benefits.....	6b	41
c Other retired or separated participants entitled to future benefits.....	6c	119
d Subtotal. Add lines 6a , 6b , and 6c	6d	275
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	281
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HOUSTON COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-0693540</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>7659007</u>
b Actuarial value	2b <u>7659007</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>46</u> <u>2765974</u>
b For terminated vested participants	3b <u>117</u> <u>1945828</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>3610966</u>
(3) Total active	3c(3) <u>121</u> <u>3610966</u>
d Total	3d <u>284</u> <u>8322768</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.52</u> %
6 Target normal cost	6 <u>15000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>02/08/2012</u>
Signature of actuary	Date
<u>VALERIE M. ZINZER</u>	<u>11-05786</u>
Type or print name of actuary	Most recent enrollment number
<u>NOVA 401K ASSOCIATES</u>	<u>713-524-5192</u>
Firm name	Telephone number (including area code)
<u>10777 NORTHWEST FREEWAY</u> <u>SUITE 440</u> <u>HOUSTON, TX 77091</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	392063	318966
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	392063	318966
10	Interest on item 9 using prior year's actual return of <u>8.42</u> %	33012	26857
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		160816
b	Interest on (a) using prior year's effective rate of <u>6.64</u> %		10678
c	Total available at beginning of current plan year to add to prefunding balance		171494
d	Portion of (c) to be added to prefunding balance.....		171494
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	425075	517317

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.70 %
15	Adjusted funding target attainment percentage.....	15	80.70 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	85.32 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ►		18(b)	0
		18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 6.52 %	3rd segment: 6.68 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	15000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1273243	246596
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	261596
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	261596	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

(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)

CITIGROUP GLOBAL MARKETS

13-2919773

(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?
21	NONE	81439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVA 401K ASSOCIATES

20-1181453

(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?
11	NONE	12400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AST CAPITAL TRUST

51-0099033

(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?
26	NONE	9093	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan HOUSTON COUNTRY CLUB PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOUSTON COUNTRY CLUB	D Employer Identification Number (EIN) 74-0693540	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	589191	258694
(2) U.S. Government securities.....	1c(2)	1784216	874150
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	4070887	4943907
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1214713	679378
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7659007	6756129

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7659007	6756129
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	417	
(B) U.S. Government securities	2b(1)(B)	46535	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	-4530	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42422

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	118200	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	94455	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		212655

(3) Rents	2b(3)		0
-----------------	--------------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	-776448	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-776448
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		33079
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		-488292

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	307197	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		307197
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	15428	
(2) Contract administrator fees	2i(2)	9093	
(3) Investment advisory and management fees	2i(3)	81439	
(4) Other	2i(4)	1429	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		107389
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		414586

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-902878
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: PANNELL KERR FORSTER OF TEXAS, P.C.

(2) EIN: 76-0356844

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

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

Part IV Compliance Questions

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

During the plan year:

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

- 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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan HOUSTON COUNTRY CLUB PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HOUSTON COUNTRY CLUB		D Employer Identification Number (EIN) 74-0693540
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): 51-0099033		
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

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): _____

**HOUSTON COUNTRY CLUB
PENSION PLAN**

**Financial Statements
and Supplemental Schedule**

September 30, 2011

Houston Country Club Pension Plan

September 30, 2011

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Schedules not filed herewith are omitted because of the absence of conditions under which they are required.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Houston Country Club Pension Plan

We were engaged to audit the financial statements of the Houston Country Club Pension Plan (the "Plan") as of September 30, 2011 and 2010 and for the years then ended, and the supplemental schedule as of September 30, 2011 as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any audit procedures with respect to the information summarized in Note 7, which was certified by Wilmington Trust Retirement and Institutional Services Company, the Trustee of the Plan, for the years ended September 30, 2011 and 2010, except for comparing such information with the related information included in the financial statements and the 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 certification from the Trustee that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. 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, has been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Pannell Kerr Forster of Texas, P.C.

July 16, 2012

Houston Country Club Pension Plan

Statements of Net Assets Available for Benefits

	September 30,	
	2011	2010
Assets		
Investments at fair value		
Common and foreign stock	\$ 4,943,907	\$ 4,070,888
Government securities	382,762	967,536
Mutual fund	-	3,007
Common/collective trusts	679,378	1,211,706
Corporate bonds	489,605	820,696
Money market funds	258,694	578,862
Total investments at fair value	6,754,346	7,652,695
Accrued income receivable	1,783	6,312
Total assets	6,756,129	7,659,007
Liabilities		
Accrued liabilities	16,168	-
Net assets available for benefits	\$ 6,739,961	\$ 7,659,007

See notes to financial statements.

Houston Country Club Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended September 30,	
	2011	2010
Investment income		
Net appreciation in fair value of investments	\$ -	\$ 328,249
Interest	42,423	69,876
Dividends	212,654	203,336
Total investment income	255,077	601,461
Employer contributions	-	360,000
Total additions	255,077	961,461
Net depreciation in fair value of investments	743,369	-
Benefit payments	307,196	305,013
Administrative expenses	123,558	114,313
Total deductions	1,174,123	419,326
Net increase (decrease) in net assets available for benefits	(919,046)	542,135
Net assets available for benefits, beginning of year	7,659,007	7,116,872
Net assets available for benefits, end of year	\$ 6,739,961	\$ 7,659,007

See notes to financial statements.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 1 - Description of the PlanGeneral

The Houston Country Club Pension Plan (the "Plan") is a defined benefit pension plan established for employees of the Houston Country Club (the "Club"). Effective January 1, 2008, the Plan was amended to freeze the Plan to participation and effective September 30, 2008, the Plan was amended to cease benefit accruals.

Trustee

Wilmington Trust Retirement and Institutional Services Company (the "Trustee") maintains in safe keeping all assets of the Plan and executes all transactions.

Funding

The Plan requires contributions from the Club. Contributions made by the Club are designed to meet the Employee Retirement Income Security Act of 1974 ("ERISA") minimum annual funding requirements calculated using the aggregate funding method which, by definition, results in no Unfunded Past Service Liability. During the years ended September 30, 2011 and 2010, the Plan's minimum required contribution was \$261,596 and \$192,758, respectively. The Club utilized a prefunding balance to satisfy the calculated minimum required contribution for 2011. Although the Club has not expressed any such intent, the Club has the right under the Plan to discontinue such contribution at any time and to terminate the Plan.

Pension benefits

The Plan provides for various retirement benefits including the following:

- (1) Normal Retirement - Applies to a member of the Plan who retires on or after his normal retirement date (i.e., the date on which a member's sixty-fifth (65) birthday occurs or five years (5) of participation, if later).
- (2) Early Retirement - Applies to a member who is fifty-five (55) or more years of age, but who has not attained normal retirement date and who has completed ten (10) or more years of Plan service.
- (3) Disability Retirement - Applies to a member who is terminated by reason of disability before his normal retirement date, is forty-five (45) or more years of age, and has completed ten (10) or more years of Plan service.
- (4) Termination Benefit - Applies to a member whose employment has been terminated for any reason other than disability, retirement, or death, provided he has completed five (5) or more years of Plan service.
- (5) Death Benefit - Applies to the eligible surviving spouse of a married member who dies while employed before his normal retirement date, and after ten (10) or more years of Plan service.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 2 - Summary of Significant Accounting PoliciesBasis of accounting

The Trustee maintains the accounting records of the Plan on a cash basis except for investment income which is accrued. The accompanying financial statements have been prepared on the accrual basis of accounting.

New accounting pronouncements

In May 2011, the Financial Accounting Standard Board issued new guidance to clarify the application of existing fair value measurement requirements while other amendments change certain principles or requirements for measuring or disclosing information about fair value. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions will have on the Plan's financial statements.

Valuation of investments

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Net realized and unrealized appreciation or depreciation is recorded in the accompanying financial statements as net appreciation or depreciation in fair value of investments. Unrealized appreciation or depreciation in the fair values of investments held at year-end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Upon the sale of an investment, the current year unrealized appreciation or depreciation is adjusted for unrealized gains and losses recognized in prior years.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired employees, former employees and beneficiaries of deceased employees. The actuarial present value of accumulated plan benefits is determined by the Plan's independent enrolled actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or retirement) between the valuation date and the expected date of payment. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 2 - Summary of Significant Accounting Policies (Continued)Benefit payments

Benefit payments to participants are recorded upon distribution.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") 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 materially from those estimates.

Financial instruments and credit risk

The Plan provides for investments in various securities which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 3 - Priorities Upon Termination of Plan

The Club reserves the right to terminate the Plan with respect to its employees at any time. In the event that the Plan is terminated:

- (1) The vested interest of each affected member shall be 100%, effective as of the termination date specified by the Club.
- (2) The assets of the Plan shall be liquidated and distributed in accordance with Section 4044 of ERISA.
- (3) After the satisfaction of all liabilities of the Plan to its members and beneficiaries, the Club shall receive any remaining amount resulting from any variations between actual requirements and actuarially expected requirements.

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. The PBGC generally guarantees most benefits but does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if a Plan amendment has created increased benefits within the five years before Plan termination, the entire increase may not be guaranteed. Also, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 4 - Actuarial Information

The calculations of the Actuarial Present Value of Accumulated Plan Benefits were made by the Plan's independent enrolled actuary for the 2011 Plan year.

The most recent actuarial valuation of the Plan was prepared as of October 1, 2010 for the Plan year ending September 30, 2011. The Actuarial Present Value of Accumulated Plan Benefits consists of the following as of September 30:

	<u>2011</u>	<u>2010</u>
Vested benefits		
Individuals receiving benefits	\$ 2,590,084	\$ 2,560,959
Vested terminated and deferred participants	1,777,706	1,698,352
Active participants	<u>3,202,101</u>	<u>3,276,592</u>
Total vested benefits	7,569,891	7,535,903
Non-vested benefits	<u>-</u>	<u>-</u>
Total	<u>\$ 7,569,891</u>	<u>\$ 7,535,903</u>

The Statements of Changes in Accumulated Plan Benefits follows:

	<u>Year Ended September 30,</u>	<u>2011</u>	<u>2010</u>
Accumulated Plan Benefits at beginning of period	\$ 7,535,903	\$ 7,173,696	
Additions:			
Benefits accumulated and actuarial gains and losses	(196,867)	156,156	
Increase due to decrease in discount period	516,838	491,572	
Change in assumptions	<u>19,030</u>	<u>16,962</u>	
Total additions	<u>339,001</u>	<u>664,690</u>	
Deductions:			
Benefits paid	<u>305,013</u>	<u>302,483</u>	
Accumulated Plan Benefits at end of period	<u>\$ 7,569,891</u>	<u>\$ 7,535,903</u>	

A summary of the more significant assumptions underlying the actuarial computations is as follows:

- (1) Mortality - 2010 and 2009 Prescribed Combined Static Mortality Table, respectively.
- (2) Investment Return - 7.00% per annum for September 30, 2011 and 2010.
- (3) Turnover - A graded scale of turnover by age.
- (4) Retirement Age - All employees are assumed to retire at age 62 to 65 using a graded scale.

Actuarial calculations were determined on the basis of the unit credit method in accordance with the Pension Protection Act requirements. Employer contributions were within the minimum funding requirements of ERISA.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 5 - Fair Value Measurements

The Plan uses a three-level hierarchy, in accordance with the fair value standard, that establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Common and foreign stock - These investments are valued at published market prices as provided by the Trustee.
- Government securities - These investments are updated daily from live data sources, such as active market makers and inter-dealer brokers, that are reviewed on the basis of historical accuracy for individual issues and maturity ranges.
- Mutual fund and money market funds - These investments are valued daily at the net asset value of shares or units held by the Plan based on the quoted market value of the underlying assets.
- Common/collective trusts - These investments are composed of non-benefit responsive investment funds. Investments in these collective trust funds are valued at the net asset value of the units held by the Plan which are based on the quoted market prices of the underlying securities of the funds. All investments in this category can be redeemed daily, have a daily redemption notice period and have no unfunded commitments. The investments underlying the collective trust funds primarily consist of domestic and global fixed income, mortgage and other asset-backed securities.
- Corporate bonds - These investments are updated daily using a credit risk model that calculates the investment value from inputs obtained from the new issue market, secondary trading, and dealer quotes.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

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 valuation methods are considered 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 Plan's investments as of September 30, 2011 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Common and foreign stock				
Basic materials	\$ 725,078	\$ -	\$ -	\$ 725,078
Consumer goods	600,287	-	-	600,287
Conglomerates	87,032	-	-	87,032
Financial	439,237	-	-	439,237
Healthcare	454,163	-	-	454,163
Industrial goods	316,534	-	-	316,534
International	848,258	-	-	848,258
Services	566,962	-	-	566,962
Technology	874,366	-	-	874,366
Utilities	31,990	-	-	31,990
Government securities	382,762	-	-	382,762
Common/collective trusts	-	679,378	-	679,378
Corporate bonds	489,605	-	-	489,605
Money market funds	<u>258,694</u>	<u>-</u>	<u>-</u>	<u>258,694</u>
Total investments	<u>\$ 6,074,968</u>	<u>\$ 679,378</u>	<u>\$ -</u>	<u>\$ 6,754,346</u>

The Plan's investments as of September 30, 2010 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Common and foreign stock				
Basic materials	\$ 677,230	\$ -	\$ -	\$ 677,230
Consumer goods	436,645	-	-	436,645
Conglomerates	77,042	-	-	77,042
Financial	259,640	-	-	259,640
Healthcare	466,292	-	-	466,292
Industrial goods	190,102	-	-	190,102
International	801,984	-	-	801,984
Services	475,982	-	-	475,982
Technology	685,971	-	-	685,971
Government securities	967,536	-	-	967,536
Mutual fund				
Communications	3,007	-	-	3,007
Common/collective trusts	-	1,211,706	-	1,211,706
Corporate bonds	820,696	-	-	820,696
Money market funds	<u>578,862</u>	<u>-</u>	<u>-</u>	<u>578,862</u>
Total investments	<u>\$ 6,440,989</u>	<u>\$ 1,211,706</u>	<u>\$ -</u>	<u>\$ 7,652,695</u>

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 6 - Investments

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets as of September 30:

	2011	2010
Pimco Fixed Income Shs Series C	\$ (a)	\$ 604,128
Pimco Fixed Income Shs Series M	348,362	607,578
Citibank Bank Deposit Program	(a)	387,838

(a) Investment does not represent 5% or more of the Plan's net assets available for benefits as of September 30, 2011.

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(743,369) and \$328,249, respectively, as follows:

	2011	2010
Common and foreign stock	\$ (636,376)	\$ 246,215
Government securities	(18,340)	13,552
Mutual fund	-	472
Common/collective trusts	(94,199)	74,760
Corporate bonds	5,546	(6,750)
	<u>\$ (743,369)</u>	<u>\$ 328,249</u>

Note 7 - Certification by Trustee (Unaudited)

For Plan years 2011 and 2010, the financial information included in the Plan's financial statements and supplemental schedule, except for accrued liabilities, contributions, benefit payments and administrative expenses, has been derived from information certified as complete and accurate by the Trustee, in accordance with 29CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 8 - Administration of Plan Assets

The Plan's assets are held by the Trustee of the Plan. The Trustee invests all cash received and makes distributions to participants as directed by the Plan administrator.

Certain administrative functions are performed by employees of the Club. No such employee receives compensation from the Plan. Administrative expenses are paid directly by the Plan.

Note 9 - Tax Status

The Plan obtained its latest determination letter on January 9, 2004, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2011

Note 9 - Tax Status (Continued)

GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are 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 2008.

Note 10 - Transactions With Parties-In-Interest

During the years ended September 30, 2011 and 2010, the Plan paid \$107,390 and \$96,930, respectively, to the Trustee, actuary and investment advisors for custodial and administrative fees.

Accrued liabilities of \$16,168 as of September 30, 2011 represent a 2011 Plan expense paid by and reimbursed to the Club after year-end.

Note 11 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of September 30, 2011:

Net assets available for benefits per the financial statements	\$ 6,739,961
Accrued liabilities	<u>16,168</u>
Net assets available for benefits per Form 5500	<u>\$ 6,756,129</u>

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to net loss per Form 5500 for the year ended September 30, 2011:

Net decrease in net assets available for benefits per the financial statements	\$ (919,046)
Accrued liabilities	<u>16,168</u>
Net loss per Form 5500	<u>\$ (902,878)</u>

Note 12 - Subsequent Events

Management has evaluated subsequent events through July 16, 2012, which was the date that the financial statements were available to be issued, and has determined that there are no subsequent events to be reported.

SUPPLEMENTAL SCHEDULE

Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Age/Service	0-1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	1	0	0	0	0	0	0	0	1
25 to 29	0	5	2	0	0	0	0	0	0	0	7
30 to 34	0	1	4	2	0	0	0	0	0	0	7
35 to 39	0	1	4	6	1	0	0	0	0	0	12
40 to 44	0	3	8	4	2	3	0	0	0	0	20
45 to 49	0	5	3	4	5	5	0	0	0	0	22
50 to 54	0	2	5	4	1	5	5	1	0	0	23
55 to 59	0	1	6	2	2	3	0	1	1	0	16
60 to 64	0	0	3	0	2	0	1	0	0	0	6
65 to 69	0	2	0	1	0	1	2	1	0	0	7
70 & Up	0	0	0	0	0	0	0	0	0	0	0
Total	0	20	36	23	13	17	8	3	1	0	121

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Assumptions

Economic Assumptions

Interest Rate Basis	Segment Rates: 4.16% / 6.52% / 6.68% (4 month lookback)
Effective Interest Rate	6.52%
Salary Scale	N/A
Increase for Pay and Benefit Limitations	0.00%
Increase for Social Security Wage Base	0.00%
Plan Expenses	\$15,000

Demographic Assumptions

Assumed Normal Form of Payment	Single Life Annuity														
Healthy Life Mortality	2010 Prescribed Combined Static Mortality Table														
Rate of Termination	Sample rates of termination <table><tr><th>Age</th><th>Rate</th></tr><tr><td>20</td><td>16.22%</td></tr><tr><td>30</td><td>21.84%</td></tr><tr><td>40</td><td>5.16%</td></tr><tr><td>50</td><td>2.26%</td></tr><tr><td>60</td><td>0.00%</td></tr><tr><td>65</td><td>0.00%</td></tr></table>	Age	Rate	20	16.22%	30	21.84%	40	5.16%	50	2.26%	60	0.00%	65	0.00%
Age	Rate														
20	16.22%														
30	21.84%														
40	5.16%														
50	2.26%														
60	0.00%														
65	0.00%														
Rate of Disablement	None														
Rate of Retirement	<table><tr><th>Age</th><th>Rate</th></tr><tr><td>62</td><td>20.00%</td></tr><tr><td>63</td><td>10.00%</td></tr><tr><td>64</td><td>10.00%</td></tr><tr><td>65</td><td>100.00%</td></tr></table> <p>The average weighted retirement age is 64.17</p>	Age	Rate	62	20.00%	63	10.00%	64	10.00%	65	100.00%				
Age	Rate														
62	20.00%														
63	10.00%														
64	10.00%														
65	100.00%														
Marriage Assumption	100% of participants are assumed to be married. Males are assumed to be 3 years older than their spouses.														

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Methods

Asset Valuation Method	Market Value of Assets
Actuarial Cost Method	Unit Credit in accordance with Pension Protection Act Requirements
Plan Expenses	The assumed expenses are based upon Nova's good-faith interpretation of WRERA and include anticipated administrative expenses and not investment expenses. If IRS regulations are issued mandating inclusion of investment expenses, this assumption will need to be changed.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HOUSTON COUNTRY CLUB PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HOUSTON COUNTRY CLUB	D Employer Identification Number (EIN) 74-0693540	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2010</u>			
2 Assets:			
a Market value	2a	7659007	
b Actuarial value	2b	7659007	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	46	2765974
b For terminated vested participants	3b	117	1945828
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		3610966
(3) Total active	3c(3)	121	3610966
d Total	3d	284	8322768
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.52%	
6 Target normal cost	6	15000	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Valerie M. Zinzer	<u>02/08/2012</u> Date
Valerie M. Zinzer Signature of actuary		1105786 Most recent enrollment number
Nova 401k Associates Type or print name of actuary		713-524-5192 Telephone number (including area code)
10777 Northwest Freeway Suite 440 Houston TX 77091 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	392063	318966
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	392063	318966
10	Interest on item 9 using prior year's actual return of <u>8.42%</u>	33012	26857
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		160816
b	Interest on (a) using prior year's effective rate of <u>6.64%</u>		10678
c	Total available at beginning of current plan year to add to prefunding balance		171494
d	Portion of (c) to be added to prefunding balance		171494
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	425075	517317

Part III		Funding percentages	
14	Funding target attainment percentage	14	80.70%
15	Adjusted funding target attainment percentage	15	80.70%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.32%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
				0	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4 . 16%	2nd segment: 6 . 52%	3rd segment: 6 . 68%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	15000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1273243	246596
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	261596
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	261596	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Plan Effective Date	January 1, 1966
Plan Year	From October 1 st to September 30 th
Eligibility	<p>All employees not excluded by class are eligible to enter on the 1st day of the month coincident with or following the completion of 12 months of service where an employee completes at least 1,000 hours of service.</p> <p><i>No additional employees enter the Plan on or after January 1, 2008.</i></p>
Credited Service	<p>For accrual purposes, service is measured on an elapsed time basis.</p> <p><i>No additional service is earned after September 30, 2008.</i></p>
Vesting Service	For vesting purposes, one year of service is credited for each Plan Year in which an employee completes at least 1000 hours of service.
Plan Compensation	<p>Generally, total compensation including amounts deferred under any 401(k) plan or 125 plan. Compensation is limited as required under section 401(a)(17) of the Internal Revenue Code.</p> <p><i>No additional compensation is considered after September 30, 2008.</i></p>
Accrued Benefit	The Accrued Benefit for each Participant is determined based upon the fractional rule based on Years of Service.
Normal Retirement Age	Participants become eligible for normal retirement upon attainment of age 65.
Normal Retirement Benefit	<p>The normal retirement benefit is the sum of the following:</p> <ul style="list-style-type: none">▪ 1.15% of his Average Monthly Compensation multiplied by his Years of Benefit Service not to exceed 35 years, plus 0.6% of his Excess Average Monthly Compensation, multiplied by his Years of Benefit Service not to exceed 35 years.▪ 1.75% of his Average Monthly Compensation, multiplied by his Years of Benefit Service, if any, in excess of 35 years. <p>The minimum monthly Normal Retirement benefit payable to any Participant is the greater of:</p> <ul style="list-style-type: none">▪ \$15 per month per Year of Benefit Service▪ \$300 per month if the Participant has 5 Years of Benefit Service

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Benefits are frozen as of September 30, 2008.

Early Retirement	<p>A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of the Early Retirement Date, reduced by 1/180 for each of the first 60 months, and by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date. The preceding early retirement reduction shall not apply in the case of a Participant who has completed 30 or more Years of Vesting Service.</p>
Vested Termination	<p>Benefits vest upon five years of vesting service. The Accrued Benefit is payable at Normal Retirement Age.</p>
Pre-retirement Death Benefit	<p>A participant's surviving spouse will be entitled to receive a death benefit if the Participant dies while employed and prior to the commencement of a monthly pension benefit but following the Participant's completion of 10 years of Vesting Service.</p> <p>The Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the Participant's Accrued Benefit determined as of his date of death.</p> <p>If a vested Participant does not satisfy the above requirements and dies before his Annuity Starting Date, the Participant's surviving spouse, if any, will be entitled to receive a Qualified Pre-Retirement Survivor Annuity.</p>
Total and Permanent Disability Benefit	<p>A member is eligible for a disability benefit if they have at least 10 years Vesting Service and have attained age of 45 at the time of incurring a total disability while employed by the employer.</p> <p>Proof is required. Disability benefits are the Actuarial Equivalent to the Participant's Accrued Benefit as of the date of disability, without reduction due to commencement earlier than age 65.</p>
Forms of Benefit Payment	<p>The normal form of benefit for is a life only annuity</p> <p>Optional forms include:</p> <ul style="list-style-type: none">▪ Life Annuity▪ Life Annuity with 10 or 15 years guaranteed▪ 50% Joint & Survivor▪ 66.67% Joint & Survivor▪ 75% Joint & Survivor

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

- | |
|---|
| <ul style="list-style-type: none">▪ Lump sums for the entire benefit if under \$5,000 |
|---|

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

12

Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2011

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	3m Co.	Common and Foreign Stock	106.000	\$ 9,541
	Abb Ltd Spons ADR	Common and Foreign Stock	971.000	22,642
	Abbott Laboratories	Common and Foreign Stock	860.000	40,940
	Abercrombie & Fitch Co. Cl	Common and Foreign Stock	153.000	9,611
	Accor SA	Common and Foreign Stock	310.000	12,756
	Ace Ltd Ord Shs	Common and Foreign Stock	305.000	16,616
	Adecco SA Reg	Common and Foreign Stock	130.000	5,947
	Adidas - Salomon AG	Common and Foreign Stock	150.000	9,407
	Advantest Corp	Common and Foreign Stock	900.000	20,015
	Aetna Inc	Common and Foreign Stock	513.000	14,453
	Agrium Inc.	Common and Foreign Stock	136.000	9,510
	Air Products & Chemicals	Common and Foreign Stock	109.000	9,804
	Akbank T.A.S. ADR	Common and Foreign Stock	1,010.000	11,841
	Alcatel-Lucent Spons ADR	Common and Foreign Stock	3,230.000	10,671
	Allegheny Technologies Inc	Common and Foreign Stock	175.000	11,822
	Allergan Inc	Common and Foreign Stock	163.000	12,133
	Allianz SE - ADR	Common and Foreign Stock	1,070.000	15,701
	Allscripts Healthcare	Common and Foreign Stock	1,337.000	24,729
	Altria Group Inc	Common and Foreign Stock	794.000	16,081
	Amadeus IT Holdings SA	Common and Foreign Stock	280.000	5,518
	Amazon Com Inc	Common and Foreign Stock	138.000	25,616
	Amdocs Ltd	Common and Foreign Stock	1,030.000	28,830
	America Movil Sa De Cv	Common and Foreign Stock	676.000	19,500
	American Electric Power	Common and Foreign Stock	282.000	10,850
	American Express Co.	Common and Foreign Stock	105.000	5,250
	Anglo American Plc ADR	Common and Foreign Stock	366.000	10,818
	Anheuser Busch Inbev	Common and Foreign Stock	118.000	7,257
	Anheuser Busch Inbev NV	Common and Foreign Stock	200.000	10,946
	Apache Corp	Common and Foreign Stock	371.000	39,514
	Apple Inc.	Common and Foreign Stock	301.000	80,999
	Applied Material	Common and Foreign Stock	2,033.000	25,352
	Archer Daniels Midland	Common and Foreign Stock	1,020.000	32,129
	Arcos Dorados Holdings	Common and Foreign Stock	233.000	5,118
	Arkansas Best Corp Del	Common and Foreign Stock	1,152.000	30,760
	Astrazeneca Plc	Common and Foreign Stock	310.000	14,750
	Atlas Copco AB Sponsored	Common and Foreign Stock	547.000	8,714
	Automatic Data Processing	Common and Foreign Stock	207.000	8,688
	Aviat Networks Inc	Common and Foreign Stock	6,696.000	26,523
	Baker Hughes Inc.	Common and Foreign Stock	341.000	18,650
	Banco Do Brasil ADR	Common and Foreign Stock	1,147.000	22,998
	Banco Macro SA - ADR	Common and Foreign Stock	416.000	18,069
	Banco Santander Sa	Common and Foreign Stock	1,040.000	12,234
	Barclays Plc ADR	Common and Foreign Stock	572.000	10,658
	BASF AG Spons ADR	Common and Foreign Stock	219.000	14,951
	Baxter Intl Inc	Common and Foreign Stock	417.000	22,370
	Becton Dickinson & Co	Common and Foreign Stock	100.000	7,120
	Beiersdorf Ag	Common and Foreign Stock	130.000	7,548
	Bg Group Plc New	Common and Foreign Stock	93.000	11,228
	Bhp Billiton Plc-Adr	Common and Foreign Stock	210.000	15,825
	Bidvest Group Ltd-Spons	Common and Foreign Stock	329.000	14,790
	Blackrock 2001 Term Tr	Common and Foreign Stock	31.000	5,110
	BML Inc	Common and Foreign Stock	100.000	1,800
	BMW Un-sponsored ADR	Common and Foreign Stock	616.000	14,079
	Boc Hong Kong Holdings	Common and Foreign Stock	169.000	7,986
	Boeing Company	Common and Foreign Stock	99.000	7,230
	Borg Warner Automotive	Common and Foreign Stock	81.000	6,483
	British American Tobacco	Common and Foreign Stock	401.000	26,680
	Brookfield Asset	Common and Foreign Stock	245.000	7,936
	BT Group Plc ADR	Common and Foreign Stock	770.000	22,165
	Bumrungrad Hospital PU	Common and Foreign Stock	3,300.000	3,666
	Calgon Carbon Corp	Common and Foreign Stock	1,357.000	19,612
	Cameco Corp	Common and Foreign Stock	410.000	11,576
	Canadian Natural	Common and Foreign Stock	346.000	16,464
	Canon ADR Inc.	Common and Foreign Stock	326.000	12,874
	Carnival PLC ADR	Common and Foreign Stock	190.000	7,928
	Carrefour Sa	Common and Foreign Stock	340.000	19,760
	Caterpillar Inc	Common and Foreign Stock	201.000	16,550
	Ceradyne Inc	Common and Foreign Stock	712.000	20,818
	Chevron Corp	Common and Foreign Stock	612.000	47,531
	China Construct	Common and Foreign Stock	627.000	12,038
	China Mobile Ltd ADR	Common and Foreign Stock	128.000	6,630
	CIE Generale De	Common and Foreign Stock	460.000	20,788
	Cielo SA Sponsored ADR	Common and Foreign Stock	780.000	17,385
	Citrix Sys Inc	Common and Foreign Stock	264.000	19,142
	Clicks Group Ltd-Unsp ADR	Common and Foreign Stock	503.000	12,828
	CME Group Inc	Common and Foreign Stock	34.000	10,371
	Coach Inc	Common and Foreign Stock	184.000	10,429
	Coca-Cola Company	Common and Foreign Stock	1,189.000	67,413
	Cochlear Limited	Common and Foreign Stock	110.000	8,678
	Cogent Communications	Common and Foreign Stock	2,104.000	29,723
	Comerica Inc.	Common and Foreign Stock	324.000	12,258
	Commercial Intl Bank ADR	Common and Foreign Stock	2,590.000	18,407
	Companhia De Bebidas	Common and Foreign Stock	412.000	12,235
	Companhia Energ De	Common and Foreign Stock	1,080.000	18,353
	Companhia Sidurgica	Common and Foreign Stock	1,155.000	18,589
	Conocophillips	Common and Foreign Stock	416.000	24,481
	Cooper Industries PLC	Common and Foreign Stock	339.000	13,558
	Corning Inc	Common and Foreign Stock	1,459.000	27,086
	Covidien PLC	Common and Foreign Stock	224.000	10,796

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2011

a	b	c	d	e
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
Crh PLC	Common and Foreign Stock	700.000	\$ 13,798	\$ 10,937
Ctrip.Com International-Adr	Common and Foreign Stock	150.000	6,060	4,823
Cvs Caremark Corp	Common and Foreign Stock	837.000	26,659	28,115
D/S Norden	Common and Foreign Stock	40.000	1,338	1,110
Danaher Corp Del	Common and Foreign Stock	201.000	10,880	8,430
Dbx Group Hldgs Ltd.	Common and Foreign Stock	408.000	18,523	14,586
Desarrolladora Homex ADR	Common and Foreign Stock	294.000	9,352	3,969
Deutsche Boerse Ag-New	Common and Foreign Stock	230.000	16,564	11,614
Devon Energy Corp New	Common and Foreign Stock	416.000	27,621	23,063
Diana Shipping Inc	Common and Foreign Stock	120.000	1,046	890
Disney Walt Co	Common and Foreign Stock	244.000	8,799	7,359
Distribuidora International	Common and Foreign Stock	340.000	2,609	1,356
Eaton Corp	Common and Foreign Stock	500.000	23,985	17,750
Echelon Intl Corp	Common and Foreign Stock	3,140.000	27,776	22,011
Electro Scientific Ind Inc	Common and Foreign Stock	1,727.000	28,713	20,534
Emc Corp(mass)com	Common and Foreign Stock	518.000	13,463	10,873
Enel Spa ADR	Common and Foreign Stock	1,186.000	8,222	5,242
Eog Resources Inc	Common and Foreign Stock	117.000	12,673	8,308
Eresearch Technology Inc	Common and Foreign Stock	4,818.000	32,817	21,488
Estee Lauder Cos Cl A	Common and Foreign Stock	258.000	17,621	22,663
European Aeronautic	Common and Foreign Stock	250.000	7,243	7,113
Express Scripts Inc Cl A	Common and Foreign Stock	242.000	13,868	8,971
Exxon-Mobil Corporation	Common and Foreign Stock	845.000	51,681	61,372
Flextronics International	Common and Foreign Stock	3,965.000	26,781	22,323
Focus Media Holding	Common and Foreign Stock	210.000	3,953	3,535
Fomento Econom Spon	Common and Foreign Stock	150.000	6,562	9,723
Franklin Resources Inc	Common and Foreign Stock	88.000	9,362	8,416
Freeport-Mcmoran Copper	Common and Foreign Stock	364.000	16,356	11,084
Fujifilm Holdings Unspn	Common and Foreign Stock	369.000	11,903	8,531
Gastar Exploration Ltd	Common and Foreign Stock	8,226.000	34,111	24,678
General Dynamics Corp	Common and Foreign Stock	126.000	10,464	7,168
General Electric Co	Common and Foreign Stock	761.000	23,038	11,582
Getinge Ab-B Shs	Common and Foreign Stock	250.000	6,103	5,492
Google Inc Cl A	Common and Foreign Stock	68.000	40,657	35,023
Groupe Danone	Common and Foreign Stock	230.000	14,273	14,260
Grupo Televisa (adr)	Common and Foreign Stock	1,242.000	26,380	22,840
Halliburton Company	Common and Foreign Stock	699.000	23,613	21,333
Heineken NV	Common and Foreign Stock	180.000	6,210	8,100
Henkel AG & Co KGAA	Common and Foreign Stock	190.000	6,680	10,171
Hess Corp	Common and Foreign Stock	523.000	34,139	27,437
Hitachi Ltd ADR	Common and Foreign Stock	260.000	14,462	12,849
Holcim Ltd	Common and Foreign Stock	110.000	9,617	5,898
Honda Motor Ltd	Common and Foreign Stock	336.000	11,749	9,794
Honeywell International	Common and Foreign Stock	679.000	28,177	29,815
Horsehead Holding Corp	Common and Foreign Stock	3,529.000	40,332	26,185
Hospira Inc	Common and Foreign Stock	416.000	19,495	15,392
Hsbc Hldgs (adr)	Common and Foreign Stock	419.000	21,279	15,939
HSBC Holding PLC	Common and Foreign Stock	1,270.000	13,284	9,829
Iberiabank Corp	Common and Foreign Stock	471.000	26,319	22,165
Illumina Inc	Common and Foreign Stock	393.000	26,363	16,082
Imax Corp	Common and Foreign Stock	210.000	6,157	3,041
Indra Sistemas Sa Madrid	Common and Foreign Stock	210.000	4,637	3,054
Infineon Technologies	Common and Foreign Stock	1,458.000	14,878	10,775
Infosys Tech Ltd Spd ADR	Common and Foreign Stock	186.000	12,396	9,499
Insperty Inc	Common and Foreign Stock	1,152.000	30,523	25,632
Intel Corporation	Common and Foreign Stock	1,605.000	34,046	34,243
Intercontinental Hotels	Common and Foreign Stock	389.000	6,918	6,255
Intl Business Machines Inc	Common and Foreign Stock	120.000	15,897	20,984
Intuitive Surgical	Common and Foreign Stock	33.000	6,810	12,021
ION Geophysical Corp	Common and Foreign Stock	1,327.000	6,828	6,277
Isis Pharmaceuticals	Common and Foreign Stock	1,465.000	14,357	9,933
IXYS Corp	Common and Foreign Stock	844.000	8,335	9,183
Jack In The Box Inc	Common and Foreign Stock	856.000	19,194	17,052
Johnson & Johnson	Common and Foreign Stock	874.000	55,480	55,665
Johnson Matthey PLC	Common and Foreign Stock	190.000	3,644	4,694
JPMorgan Chase & Co	Common and Foreign Stock	541.000	19,003	16,295
Juniper Networks Inc	Common and Foreign Stock	397.000	16,385	6,852
KB Financial Group Inc	Common and Foreign Stock	294.000	11,150	9,631
KBR Inc	Common and Foreign Stock	695.000	14,550	16,423
Keppel Corp Ltd - Spons	Common and Foreign Stock	1,684.000	22,928	19,450
Kimberly Clark	Common and Foreign Stock	200.000	14,135	14,202
Kimberly Clark De Mex	Common and Foreign Stock	429.000	13,467	11,047
KOC Holdings ADR	Common and Foreign Stock	565.000	13,820	10,430
Kohl's Corp	Common and Foreign Stock	260.000	12,449	12,766
Koninklijke Ahold NV	Common and Foreign Stock	1,050.000	13,665	12,420
Kraft Foods Cl A Inc	Common and Foreign Stock	309.000	9,835	10,376
Krispy Kreme Doughnuts	Common and Foreign Stock	1,676.000	12,365	11,430
Kroger Co	Common and Foreign Stock	659.000	16,273	14,472
Kumba Iron Ore Ltd - ADR	Common and Foreign Stock	63.000	3,824	3,282
Las Vegas Sands Corp	Common and Foreign Stock	492.000	20,461	18,863
Liberty Global Inc A	Common and Foreign Stock	210.000	7,631	7,598
Lionbridge Tech Inc.	Common and Foreign Stock	6,847.000	26,554	16,844
Lonza Group AG - Reg	Common and Foreign Stock	300.000	33,555	19,095
Lukoil Oil Co Spon ADR	Common and Foreign Stock	477.000	27,126	23,941
Lvmh Moet Hennessy ADR	Common and Foreign Stock	176.000	5,665	4,669
Mandiri Persero ADR	Common and Foreign Stock	663.000	4,800	4,608

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2011

a	b	c	d	e
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
Mapfre Sa Reg Shs	Common and Foreign Stock	2,340.000	\$ 8,348	\$ 7,338
Marks & Spencer Plc	Common and Foreign Stock	1,770.000	10,382	8,671
Massmart Holdings Ltd	Common and Foreign Stock	127.000	10,730	4,345
Materion Corp	Common and Foreign Stock	720.000	19,542	16,330
Mb Financial Inc	Common and Foreign Stock	995.000	18,896	14,646
Mcdonalds Corp	Common and Foreign Stock	575.000	40,606	50,497
Mcgraw Hill Inc.	Common and Foreign Stock	265.000	7,040	10,865
Mead Johnson Nutrition	Common and Foreign Stock	203.000	12,330	13,972
Mediaet SPA	Common and Foreign Stock	950.000	5,247	3,020
Medtronic Inc	Common and Foreign Stock	1,011.000	36,286	33,606
Merck & Company Inc	Common and Foreign Stock	479.000	15,383	15,663
Metlife Inc	Common and Foreign Stock	888.000	33,019	24,873
Microsoft Corporation	Common and Foreign Stock	963.000	23,813	23,969
Mindray Medical Intl Ltd -	Common and Foreign Stock	290.000	7,794	6,847
Minerals Technologies	Common and Foreign Stock	395.000	21,997	19,462
Misys PLC	Common and Foreign Stock	1,207.000	3,901	4,040
Mitsui & Co. Lts ADR	Common and Foreign Stock	49.000	13,058	14,105
Mobile Telesys Ojsc Spon	Common and Foreign Stock	894.000	19,248	10,996
Monsanto Company	Common and Foreign Stock	273.000	19,412	16,391
National Oilwell Varco Inc	Common and Foreign Stock	604.000	34,485	30,937
Navistar International	Common and Foreign Stock	482.000	22,585	15,482
Nedbank Group Ltd -	Common and Foreign Stock	644.000	12,310	10,735
Nestle Sa-Registered	Common and Foreign Stock	400.000	18,873	22,063
Nestle SA Sponsored ADR	Common and Foreign Stock	1,050.000	44,036	57,855
Netease.Com Inc ADR	Common and Foreign Stock	189.000	7,500	7,212
News Corp Inc Class A	Common and Foreign Stock	587.000	9,945	9,087
Nexans Sa	Common and Foreign Stock	50.000	4,077	2,895
Nissan Motors Spd ADR	Common and Foreign Stock	807.000	14,489	14,163
Norfolk Southern Co.	Common and Foreign Stock	364.000	18,714	22,211
Novartis Ag Sponsored ADR	Common and Foreign Stock	410.000	21,921	22,866
Novo-Nordisk As	Common and Foreign Stock	117.000	7,753	11,644
NYSE Euronext	Common and Foreign Stock	712.000	19,393	16,547
Oao Gazprom ADR Reg S	Common and Foreign Stock	980.000	11,224	9,359
Occidental Petroleum	Common and Foreign Stock	289.000	20,814	20,664
Omniceil Inc	Common and Foreign Stock	525.000	7,484	7,235
On Semiconductor	Common and Foreign Stock	2,682.000	19,571	19,257
Oracle Corp	Common and Foreign Stock	1,175.000	37,424	33,770
Orascom Construc Spon	Common and Foreign Stock	325.000	15,121	11,063
Oriflame Cosmetics SA	Common and Foreign Stock	694.000	19,468	12,596
Orix Corp Spd ADR	Common and Foreign Stock	196.000	7,043	7,591
P F Changs China Blistro	Common and Foreign Stock	263.000	7,597	7,164
Pacific Basin Shipping Ltd	Common and Foreign Stock	3,000.000	1,536	1,173
Parametric Technology	Common and Foreign Stock	1,082.000	18,085	16,641
Parexel Intl Corp	Common and Foreign Stock	1,193.000	27,112	22,583
Pepsico Inc	Common and Foreign Stock	675.000	43,509	41,783
Perusahaan Gas	Common and Foreign Stock	509.000	11,856	7,416
Petroleo Brasileiro Sa	Common and Foreign Stock	465.000	19,954	9,635
Petroleum Geo Services	Common and Foreign Stock	270.000	3,609	2,755
Pharmaceutical Product	Common and Foreign Stock	779.000	21,363	19,989
Philip Morris International	Common and Foreign Stock	825.000	39,778	51,464
Phillippine Lg Dist Tel	Common and Foreign Stock	333.000	18,323	16,493
Pinnacle Financial Partners	Common and Foreign Stock	2,257.000	33,341	24,692
Post NL	Common and Foreign Stock	750.000	12,320	3,331
Powerwave Technologies	Common and Foreign Stock	8,431.000	14,491	14,501
Praxair Inc.	Common and Foreign Stock	250.000	19,682	23,370
Precision Castparts	Common and Foreign Stock	137.000	19,539	21,298
Precision Drilling Corp	Common and Foreign Stock	1,137.000	12,888	9,426
Pretoria Portland ADR	Common and Foreign Stock	1,006.000	9,840	5,684
Procter & Gamble Co	Common and Foreign Stock	864.000	53,254	54,588
Prysmian Spa	Common and Foreign Stock	290.000	5,923	3,860
Pt Telecom Indonesia Sp	Common and Foreign Stock	511.000	19,108	16,899
PTT Exploration & Prod	Common and Foreign Stock	651.000	7,668	5,820
Qiagen NV	Common and Foreign Stock	490.000	7,191	6,777
Qualcomm	Common and Foreign Stock	433.000	21,758	21,057
Randstad Holding NV	Common and Foreign Stock	180.000	6,965	5,837
Range Resource Corp.	Common and Foreign Stock	136.000	6,406	7,951
Raytheon Co	Common and Foreign Stock	219.000	10,831	8,951
Reckitt Benekiser Group	Common and Foreign Stock	130.000	6,994	6,626
Reed Elsevier Plc	Common and Foreign Stock	480.000	4,057	3,696
Renasant Corp	Common and Foreign Stock	548.000	7,357	6,976
Repsol S.A. Ads	Common and Foreign Stock	240.000	8,039	6,302
Republic Svcs Inc	Common and Foreign Stock	336.000	9,425	9,428
Rio Tinto PLC ADR	Common and Foreign Stock	225.000	15,105	9,918
Roche Hldg Ltd -Spons ADR	Common and Foreign Stock	394.000	15,392	15,847
Royal Dutch Shell PLC -	Common and Foreign Stock	970.000	62,724	59,674
Royal Ptt Nederland ADR	Common and Foreign Stock	620.000	10,762	8,165
Rudolph Technologies	Common and Foreign Stock	1,803.000	20,458	12,062
Ryanair Hldgs Plc	Common and Foreign Stock	660.000	18,302	16,995
Sanlam Ltd Unspnon ADR	Common and Foreign Stock	456.000	8,792	7,542
Sanofi - Aventis Sa ADR	Common and Foreign Stock	402.000	14,290	13,186
Sberbank-Sponsored ADR	Common and Foreign Stock	1,540.000	21,406	13,244
Schlumberger Ltd	Common and Foreign Stock	486.000	38,082	29,029
Semen Gresik	Common and Foreign Stock	220.000	11,594	9,904
Shin Etsu Chemical Co Ltd	Common and Foreign Stock	100.000	4,972	4,968

HOUSTON COUNTRY CLUB PENSION PLAN
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Plan 001

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2011

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost
				Current value
	Shinhan Financial Grp ADR	Common and Foreign Stock	189.000	\$ 15,056
	Shire PLC ADR	Common and Foreign Stock	84.000	7,890
	Shoptite Holdings ADR	Common and Foreign Stock	443.000	13,049
	Siemens A G ADR	Common and Foreign Stock	103.000	10,892
	Sigma-Aldrich	Common and Foreign Stock	148.000	10,676
	Sonic Healthcare Ltd	Common and Foreign Stock	1,820.000	21,926
	Sony Corp ADR New	Common and Foreign Stock	241.000	7,775
	Sprint Nextel Corp	Common and Foreign Stock	8,912.000	37,606
	Standard Bank Group	Common and Foreign Stock	379.000	11,613
	Starbucks Corp.	Common and Foreign Stock	396.000	13,171
	Starwood Hotels & Resorts	Common and Foreign Stock	366.000	20,517
	Stericycle Inc	Common and Foreign Stock	57.000	4,624
	Straumann Holding AG Reg	Common and Foreign Stock	30.000	8,525
	Sumco Corp	Common and Foreign Stock	510.000	9,123
	Susquehanna Bancshares	Common and Foreign Stock	2,393.000	20,391
	Suzuki Motor Corp	Common and Foreign Stock	400.000	8,846
	Syngenta AG Reg	Common and Foreign Stock	40.000	13,054
	Taiwan Semiconductor	Common and Foreign Stock	1,041.000	11,493
	Talisman Energy Inc.	Common and Foreign Stock	870.000	13,880
	Target Corp	Common and Foreign Stock	1,135.000	55,817
	Telecommunication	Common and Foreign Stock	5,404.000	32,309
	Telenor ASA	Common and Foreign Stock	630.000	10,516
	Television Francaise	Common and Foreign Stock	900.000	19,899
	Tesco PLC	Common and Foreign Stock	2,970.000	19,895
	Tetra Technologies	Common and Foreign Stock	1,800.000	17,429
	Teva Pharmaceutical	Common and Foreign Stock	414.000	20,169
	Texas Instruments Inc	Common and Foreign Stock	477.000	15,510
	The Bank of New York	Common and Foreign Stock	951.000	25,228
	The Mosaic Co	Common and Foreign Stock	487.000	31,301
	Tiger Brands Ltd Spons	Common and Foreign Stock	460.000	12,197
	Time Warner Cable Inc	Common and Foreign Stock	77.000	5,071
	Time Warner Inc	Common and Foreign Stock	896.999	29,688
	TNT Express Nv	Common and Foreign Stock	750.000	14,240
	Tokio Marine Holdings Inc	Common and Foreign Stock	427.000	13,109
	Tokyo Electron Ltd	Common and Foreign Stock	100.000	3,677
	Total Fina Elf Sa ADR	Common and Foreign Stock	827.000	51,810
	Toyota Motor Crp	Common and Foreign Stock	200.000	8,048
	Trican Well Service	Common and Foreign Stock	370.000	4,821
	Turkcell Iletisim Hizmetleri	Common and Foreign Stock	1,147.000	21,466
	Tyco International LTD	Common and Foreign Stock	241.000	11,537
	Tyson Foods Inc CI A	Common and Foreign Stock	705.000	13,008
	UBS AG	Common and Foreign Stock	395.000	6,716
	Ultratech Inc	Common and Foreign Stock	1,445.000	25,000
	Umpqua Holdings Corp	Common and Foreign Stock	2,038.000	24,153
	Unilever N V - Ny Shares	Common and Foreign Stock	561.000	15,184
	Unilever Plc Spon ADR New	Common and Foreign Stock	811.000	23,896
	Union Pacific Corp.	Common and Foreign Stock	229.000	15,490
	Unit Corp	Common and Foreign Stock	423.000	20,239
	United Technologies Corp.	Common and Foreign Stock	368.000	29,123
	United Tractors Unspn	Common and Foreign Stock	150.000	7,733
	Unitedhealth Group Inc	Common and Foreign Stock	429.000	17,444
	V.F. Corp.	Common and Foreign Stock	120.000	10,494
	Vaalco Energy Inc	Common and Foreign Stock	4,564.000	28,718
	Vale SA Preference A ADR	Common and Foreign Stock	1,333.000	38,661
	Verifone Systems Inc	Common and Foreign Stock	130.000	5,012
	Virgin Media Inc	Common and Foreign Stock	310.000	6,811
	Vodafone Group Plc ADR	Common and Foreign Stock	1,579.000	43,599
	Volvo Ab ADR B	Common and Foreign Stock	1,072.000	15,452
	Wal-Mart Stores Inc	Common and Foreign Stock	698.000	36,679
	Walgreen Co	Common and Foreign Stock	556.000	20,632
	Waters Corporation	Common and Foreign Stock	218.000	18,776
	Weichai Power Co-Unsp	Common and Foreign Stock	592.000	14,684
	Western Union Co	Common and Foreign Stock	1,738.000	27,139
	Westport Innovations Inc	Common and Foreign Stock	160.000	3,487
	Willis Group Holdings	Common and Foreign Stock	519.000	13,709
	Winn-Dixie Stores Inc	Common and Foreign Stock	2,094.000	15,835
	Wuxi Pharmatech Inc ADR	Common and Foreign Stock	160.000	2,920
	Ypf Sociedad Anonima	Common and Foreign Stock	302.000	13,202
	Yum! Brands Inc.	Common and Foreign Stock	209.000	11,655
	Zurich Finl Services Spons	Common and Foreign Stock	272.000	5,532
	Total Common and Foreign Stock			5,625,710
	Pimco Fixed Income Shs Series C	Common/Collective Trust	26,890.000	331,121
	Pimco Fixed Income Shs Series M	Common/Collective Trust	33,368.000	309,468
	Total Common/Collective Trust			640,589
	Fannie Mae Note, .750%, due 12-18-13	Government Securities	40,000.000	39,539
	US Treasury Note, 0.875%, due 02-29-12	Government Securities	75,000.000	75,144
	US Treasury Note, 1.375%, due 03-15-13	Government Securities	15,000.000	14,925
	US Treasury Note, 1.500%, due 07-31-16	Government Securities	32,000.000	32,663
	US Treasury Note, 2.125%, due 08-15-21	Government Securities	38,000.000	38,459
	US Treasury Inflation Indexed Note, 2.500%, due 01-15-29	Government Securities	57,873.200	69,907
				74,417

HOUSTON COUNTRY CLUB PENSION PLAN
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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2011

a	b	c	d	e
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
US Treasury Inflation Indexed Note, 3.625%, due 04-15-28	Government Securities	20,951.700	\$ 27,223	\$ 30,202
US Treasury Inflation Indexed Note, 3.000%, due 07-15-12	Government Securities	50,259.200	51,683	51,751
US Treasury Bill, 0.000%, due 10-20-11	Government Securities	24,000.000	23,999	24,000
Total Government Securities			373,542	382,762
Fannie Mae, 5.500%, due 08-01-37	Corporate Bond	1,921.051	2,062	2,097
Fannie Mae 735580, 5.000%, due 06-01-35	Corporate Bond	17,761.884	12,610	19,191
Fannie Mae 889982, 5.500%, due 11-01-38	Corporate Bond	15,128.782	15,720	16,450
Fannie Mae 903812, 5.500%, due 12-01-36	Corporate Bond	3,352.183	3,627	3,653
Fannie Mae 972295, 5.500%, due 02-01-38	Corporate Bond	1,750.087	1,903	1,898
Fannie Mae Ab1389, 4.500%, due 08-01-40	Corporate Bond	102,243.342	103,913	108,582
Fannie Mae Ae0115, 5.500%, due 12-01-35	Corporate Bond	22,447.997	24,208	24,555
Fannie Mae Ah5583, 4.500%, due 02-01-41	Corporate Bond	92,660.490	93,384	98,365
FHLMC Gold 30-yr Fixed Pool #G03432, 5.500%, due 11-01-37	Corporate Bond	60,236.122	61,003	65,093
FNMA 30-year Fixed Pool #745275, 5.000%, due 02-01-36	Corporate Bond	69,799.662	72,257	75,100
Freddie Mac A97047, 4.500%, due 02-01-41	Corporate Bond	59,041.584	59,431	62,551
Freddie Mac G06031, 5.500%, due 03-01-40	Corporate Bond	11,150.406	11,807	12,070
Total Corporate Bonds			461,925	489,605
Dreyfus Liquid Assets	Money Market Fund		213,302	213,302
Salomon Smith Barney Cash Fund	Money Market Fund		45,392	45,392
Total Money Market Funds			258,694	258,694
Total Assets Held for Investments			\$ 7,360,459	\$ 6,754,346

Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Type of Base	Initial Valuation Date	Initial Value	Initial Number of Years	Years Remaining	Amortization Installment	Current Year Charge	Present Value
Shortfall	10/1/2008	512,512.00	7	5	112,147.00	112,147.00	517,698.51
Shortfall	10/1/2009	427,617.00	7	6	80,611.00	80,611.00	430,901.69
Shortfall	10/1/2010	324,642.33	7	7	53,837.80	53,837.80	324,642.33
Total						246,595.80	1,273,242.53

Schedule SB, line 25 – Change in Method

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Current Method

Segment Interest Method

Segment Rates with 4 month lookback

Changes in Method

Changes in Method

Change from 2 month lookback to 4 month lookback. The change does not require the Commissioner's approval for 2010 under 1.430(g)-1(f)(3).

Schedule SB, line 24 – Change in Assumptions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Current Assumption

Disability Assumption	None
Plan Expenses	\$15,000

Changes in Assumption

Changes in Assumption	<p>The disability assumption was updated to reflect anticipated experience. Assumed Plan expenses were added.</p> <p>The changes do not require the Commissioner's approval for 2010.</p>
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Schedule SB, line 22 – Description of Weighted Average Retirement Age**Plan Name: Houston Country Club Pension Plan****EIN: 74-0693540 PN: 001**

Each employee is assumed to retire in accordance with a table of retirement rates.
The proportion of employees expected to retire at each potential retirement age is shown below.

The average retirement age is: 64.17

Calculation of Average Weighted Retirement Age				
A	B	C	D	E = D x A
Age	Rate of Retirement	Lx	# Retiring	# Retiring x Age
55	0.00%	10,000	-	-
56	0.00%	10,000	-	-
57	0.00%	10,000	-	-
58	0.00%	10,000	-	-
59	0.00%	10,000	-	-
60	0.00%	10,000	-	-
61	0.00%	10,000	-	-
62	20.00%	10,000	2,000	124,000
63	10.00%	8,000	800	50,400
64	10.00%	7,200	720	46,080
65	100.00%	6,480	6,480	421,200
Total			10,000	641,680
Average Weighted Retirement Age				64.17