Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1992

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

SANTA CRUZ SEASIDE COMPANY

400 BEACH STREET
SANTA CRUZ, CA 95060

2b Employer Identification Number (EIN)
94-0841990

2c Sponsor's telephone number
831-460-3365

2d Business code (see instructions)
713100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2012	KATHRYN L. DEAGEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2012	KATHRYN L. DEAGEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

400 BEACH STREET
SANTA CRUZ, CA 95060

3b Administrator's EIN
94-0841990

3c Administrator's telephone number
831-460-3365

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

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	404
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**	298
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	84
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	382
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	382
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	371
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SANTA CRUZ SEASIDE COMPANY

D Employer Identification Number (EIN)
94-0841990

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	332028-01	14	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
4682	

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

GEOFFREY METTLER
LPL FINANCIAL LLC
2552 STANWELL DRIVE
CONCORD, CA 94520

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4682			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1898810
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	846925
c	Additions: (1) Contributions deposited during the year	7c(1)	21713		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	23957		
	(4) Transferred from separate account	7c(4)	1588411		
	(5) Other (specify below)	7c(5)	29589		
	▶ LOAN REPAYMENTS, FORFEITURES				
	(6) Total additions			7c(6)	1663670
d	Total of balance and additions (add **b** and **c(6)**).			7d	2510595
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	9507		
	(2) Administration charge made by carrier	7e(2)	690		
	(3) Transferred to separate account	7e(3)	601588		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	611785
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1898810

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

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

A Name of plan
SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SANTA CRUZ SEASIDE COMPANY

D Employer Identification Number (EIN)
94-0841990

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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)

ADVISED ASSET GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MANAGER	12	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GREAT-WEST LIFE & ANNUITY COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	923	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LPL FINANCIAL LLC

9785 TOWNE CTR DRIVE
SAN DIEGO, CA 92121

(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?
55	BROKER/ADVISE R		Yes [X] No [ ]	Yes [ ] No [X]	36345	Yes [ ] No [X]

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

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

SILICON VALLEY ACCOUNTANCY CORPORAT

3150 ALMADEN EXPY #105
SAN JOSE, CA 95118

(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?
10	AUDITOR	9362	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VERISIGHT, INC.

35 IRON POINT CIRCLE, SUITE 100
FOLSOM, CA 95630

(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?
13	CONTRACT ADMIN	900	Yes [X] No [ ]	Yes [ ] No [X]	12000	Yes [ ] No [X]

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

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

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
LPL FINANCIAL LLC	55	36345

(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.
GREAT-WEST LIFE & ANNUITY COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
VERISIGHT, INC.	13	12000

(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.
GREAT-WEST LIFE & ANNUITY COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	TPA ALLOWANCE PAYMENT

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SANTA CRUZ SEASIDE COMPANY

D Employer Identification Number (EIN)
94-0841990

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	334967	386849
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	552968	563794
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15181374	14739004
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	846925	1898810
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16916234	17588457
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	16916234	17588457

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	521262	
(B) Participants	2a(1)(B)	709436	
(C) Others (including rollovers)	2a(1)(C)	339770	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1570468
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	29993	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29993
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	716565	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		716565
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-752287
c Other income	2c		10
d Total income. Add all **income** amounts in column (b) and enter total	2d		1564749
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	838646	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		838646
f Corrective distributions (see instructions)	2f		36422
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	9363	
(2) Contract administrator fees	2i(2)	7910	
(3) Investment advisory and management fees	2i(3)	185	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		17458
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		892526
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		672223
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: SILICON VALLEY ACCOUNTANCY CORPORAT (2) EIN: 77-0573994

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SANTA CRUZ SEASIDE COMPANY

D Employer Identification Number (EIN)
94-0841990

Part I Distributions

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

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

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

EIN(s): 84-0467907

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Santa Cruz Seaside Company Profit Sharing and 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2011 and 2010 and for the year ended December 31, 2011 with Independent Auditors' Report

SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(k) PLAN

Financial Statements and Supplemental Schedule

December 31, 2011 and 2010
and for the year ended December 31, 2011

Table of contents

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4
Supplemental Schedule as of December 31, 2011	12
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	

Silicon Valley Accountancy
Corporation

Certified Public Accountants
and Business Advisors

Independent Auditors' Report

To the Plan Administrator and Participants of the
Santa Cruz Seaside Company Profit Sharing and 401(k) Plan

We were engaged to audit the financial statements and supplemental schedule of the Santa Cruz Seaside Company Profit Sharing and 401(k) Plan ("the Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Orchard Trust Company, LLC ("Orchard Trust"), the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. The Plan Administrator has informed us that Orchard Trust holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from Orchard Trust as December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the Plan Administrator by Orchard Trust 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 purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Orchard Trust, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Silicon Valley Accountancy Corporation

SILICON VALLEY ACCOUNTANCY CORPORATION

San Jose, California
July 24, 2012

3150 Almaden Expwy, Suite 105
San Jose, CA 95118
Tel: 408-448-8000
Fax: 408 448-8024
eMail: info@cpas-svac.com
www.cpas-svac.com

SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2011	2010
Assets:		
Investments, at fair value	$ 16,637,814	$ 16,028,299
Assets held for investment purposes	16,637,814	16,028,299
Notes receivable from participants	563,794	552,968
Employer's contribution receivable	386,849	334,967
Total assets	17,588,457	16,916,234
Net assets available for benefits	$ 17,588,457	$ 16,916,234

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

SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31, 2011
Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 716,565
Interest income on notes receivable from participants	29,993
Contributions:	
Employer's	521,262
Participants'	709,436
Rollovers	339,770
Total additions	2,317,026
Deductions from net assets attributed to:	
Investment loss:	
Net realized and unrealized depreciation in fair value of investments	752,277
Withdrawals and distributions	875,068
Plan fees	17,458
Total deductions	1,644,803
Net increase in net assets	672,223
Net assets available for benefits:	
Beginning of year	16,916,234
End of year	$ 17,588,457

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

SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010 (See Independent Auditors' Report)

NOTE 1 – DESCRIPTION OF PLAN

General **–** The following description of the Santa Cruz Seaside Company Profit Sharing and 401(k) Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering all eligible employees of Santa Cruz Seaside Company ("the Company" or "Plan Administrator"), as defined in the Plan agreement. The Plan Administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration **–** An Administrative Committee ("the Committee") manages the operation and administration of the Plan. Certain employees of the company act as Plan trustees. The Company has contracted with Orchard Trust Company ("Orchard Trust") to act as custodian. A third-party administrator processes and maintains the records of participant data.

Contributions **–** Each year, participants may contribute an amount of their eligible pre-tax annual compensation up to the maximum limit allowed by law. Participants who are 50 or older can elect to make catch-up contributions to the Plan, not to exceed the maximum allowed by law. Participants may also contribute amounts representing distributions from other qualified plans.

The Company makes matching contributions to the Plan. Matching contributions are equal to the lesser of 25% of a participant's contribution or 25% of 8% of a participant's compensation. Matching contributions in the amount of approximately $135,000 were made for the year ended December 31, 2011. Additional profit-sharing amounts may be contributed at the option of the Company's board of directors. Discretionary profit-sharing cash contributions in the amount of approximately $387,000 were made for the year ended December 31, 2011 which was a receivable as of December 31, 2011 and will be paid in September 2012. Discretionary profit sharing cash contributions in the amount of approximately $335,000 were made for the year ended December 31, 2010 which was a receivable as of December 31, 2010 and was paid in 2011.

Participant Accounts **–** Each participant's account is credited with the participant's contribution, the Company's matching contribution and allocations of the Company's profit-sharing contribution, Plan earnings or losses, and charged with an allocation of certain Plan expenses. Allocations of the Company's profit-sharing contribution are based on participant compensation; allocations of Plan earnings and losses are based on participant investment choices. The benefit to

which a participant is entitled is the benefit that can be provided from the participant's vested account. All contributions/investments are participant-directed.

Certain investment and fund fees are charged to the funds and included in Plan investment income and losses and charged to participant accounts. Participants should refer to the funds' prospectuses for further information on these fees.

Vesting – Participants are immediately vested in their contribution amounts and rollover amounts, if any, plus actual earnings thereon. Vesting in amounts contributed by the employer is based on years of continuous service. For Company matching contributions, vesting occurs at a rate of 20% per year beginning at the end of the first year. A participant is 100% vested after five years of credited service. Through December 31, 2006, for Company profit-sharing contributions, participants do not vest during the first four years but instead become fully vested at the end of the fifth year of credited service. Effective January 1, 2007, the Plan was amended and participants are 100% vested in profit-sharing contributions after three years of credited service (3-year cliff vesting). Participants fully vest upon death, permanent disability, and normal retirement or Plan termination.

Notes receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The notes are secured by the balance in the participant's account and bear interest at rates, which are commensurate with local prevailing rates as determined by the Plan Administrator. Outstanding notes at December 31, 2011 and 2010, carry interest rates which range from 4.25% to 10.5%. Principal and interest is paid ratably through payroll deductions. Notes must be repaid within a five-year period, unless used for the purchase of a principal residence in which case the maximum repayment period may be longer. The Plan Administrator establishes the specific terms and conditions of such notes.

Payment of Benefits – Distributions from the Plan may only be made after specific events have occurred. Participants are eligible for a distribution upon termination of employment, death, retirement, disability and are paid in accordance with Plan provisions. Participants may be eligible to receive distributions from accounts which are 100% vested in the case of financial hardship. Participants are eligible to receive in-service distributions upon attaining age $59^{1/2}$ or early retirement age which is age 55 with five years of credited service.

Forfeitures – Forfeitures of employer matching contributions can first be used to pay Plan expenses. Any remaining employer match forfeitures are used to fund

future employer matching contributions. As of December 31, 2011 and 2010, forfeited non-vested accounts related to employer matching contributions totaled $0 and $59, respectively. Profit-sharing forfeitures can first be used to pay Plan expenses. Any remaining profit-sharing forfeitures are reallocated to other participants. As of December 31, 2011 and 2010, forfeited non-vested accounts related to profit-sharing forfeitures totaled $15,159 and $200, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements are prepared on the accrual basis of accounting in accordance with principles generally accepted in the United States of America.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments of the Plan are reported at fair value as determined by Orchard Trust. 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 on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants in the financial statements are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Operating Expenses – Certain record-keeping, participant loan fees, distribution fees, and audit expenses are paid by the Plan; the Company pays the remaining expenses.

Payment of Benefits – Benefits are recorded when paid.

Subsequent Events – The Plan has evaluated subsequent events through July 24, 2012, the date the financial statements were available to be issued.

NOTE 3 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 4 – CERTIFIED INFORMATION

In accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, information certified by Orchard Trust regarding the current value of assets held as of December 31, 2011 and 2010, and transactions entered into for the year ended December 31, 2011, were used in the preparation of the accompanying financial statements and supplemental schedule. The following table includes the fair values of investments that represent 5% or more of the Plan's net assets available for benefits at December 31:

	2011	2010
Allianz NFJ Small Cap Value Fund	$ 66,292	$ 58,093
Artisan Mid Cap Value Fund	53,661	32,580
Aston/Optimum Mid Cap Fund	91,906	82,601
Davis New York Venture Fund	-	4,382
Dodge & Cox Balanced Fund	-	32
Dodge & Cox Income Fund	340,354	187,429
Eagle Small Cap Growth Fund	19,176	-
Federated Mid Cap Fund	82,580	41,380
Harbor International Instl Fund	163,033	132,745
JP Morgan Mid-Cap Value Fund	17,969	9,334
Lord Abbett Short Duration Income Fund	55,242	-
Oppenheimer Global Fund	91,181	36,971
Putnam Global Income Fund	24,783	-
T. Rowe Price Equity Income Fund	101,894	48,367
T. Rowe Price Growth Stock Fund	347,878	218,072
Vanguard Explorer Admiral Fund	78,991	72,602
Vanguard Health Care Fund	87,858	51,887
Vanguard Small Cap Index Fund	117,555	93,286
Vanguard Wellington Admiral Fund	223,768	84,972
Vanguard Windsor II Admiral Fund	4,671	1,364
Columbia Acorn Fund	116,794	115,554

Fidelity Spartan 500 Index Fund	331,023		124,761	
Janus Overseas Fund	56,058		90,113	
Maxim Lifetime 2015 Portfolio II	6,273,992	*	7,517,784	*
Maxim Lifetime 2025 Portfolio II	3,272,094	*	3,568,561	*
Maxim Lifetime 2035 Portfolio II	1,625,510	*	1,739,443	*
Maxim Lifetime 2045 Portfolio II	772,930		717,535	
Maxim Lifetime 2055 Portfolio II	122,589		71,446	
Neuberger Berman Socially Resp Fund	3,705		-	
Nuveen Real Estate Securities Fund	112,322		76,694	
Vanguard FTSE Social Index Fund	9,917		2,750	
Key Guaranteed Portfolio Fund	1,898,810	*	846,925	*
Maxim Secure Foundation Balanced Fund	73,278		636	
Assets held for investment purposes	16,637,814		16,028,299	
Notes receivable from participants – uncertified	563,794		-	
Notes receivable from participants – certified	-		552,968	
Total	$17,201,608		$16,581,267	

*Represents 5% of more of Net Assets Available for Benefits.

During the year ended December 31, 2011, interest and dividend income was as follows:

Fixed annuity fund interest	$ 23,955
Mutual funds, guaranteed income fund dividends	692,610
Interest and dividends	$716,565
Interest income on notes receivable from participants – uncertified	$29,993

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value as follows for the year ended December 31, 2011:

Mutual funds	($752,277)

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual Funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end based on closing market prices.

Fixed Annuity: Valued at fair value based on the underlying assets of the guaranteed account and considering the credit-worthiness of the issuer.

Guaranteed Income Fund: Valued at the NAV of shares held by the Plan at year end based on closing market prices.

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

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

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Lifetime	$12,067,115	$ -	$ -	$12,067,115
International	310,272	-	-	310,272
Specialty	200,180	-	-	200,180
Small Cap	282,014	-	-	282,014
Mid Cap	362,910	-	-	362,910
Large Cap	799,088	-	-	799,088
Balanced	223,768	-	-	223,768
Bond	420,379	-	-	420,379
Fixed Annuity	-	1,898,810	-	1,898,810
Guaranteed Income	73,278	-	-	73,278
Total assets at fair value	$14,739,004	$1,898,810	$ -	$16,637,814

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Lifetime	$13,614,769	$ -	$ -	$13,614,769
International	259,829	-	-	259,829
Specialty	128,581	-	-	128,581
Small Cap	223,981	-	-	223,981
Mid Cap	281,449	-	-	281,449
Large Cap	399,696	-	-	399,696
Balanced	85,004	-	-	85,004
Bond	187,429	-	-	187,429
Fixed Annuity	-	846,925	-	846,925
Guaranteed Income	636	-	-	636
Total assets at fair value	$15,181,374	$ 846,925	$ -	$16,028,299

NOTE 6 – FIXED ANNUITY FUND

The Key Guaranteed Portfolio Fund ("KGP Fund) is valued at contract value as reported by Orchard Trust. Fixed annuity funds held by a defined-contribution plan are required to be reported at fair value. The KGP Fund is not fully benefit-responsive and is reported at contract value which approximates fair value as of December 31, 2011. The average yield to the Plan was approximately 2.03% and 2.49% for 2011 and 2010, respectively. The average yield to Plan participants was approximately 2.03% and 2.40% for 2011 and 2010, respectively. The minimum crediting rate under the contract is 0%. The crediting interest rate is reset quarterly and is based on the Plan's contract with Orchard Trust and was approximately 2% for 2011.

NOTE 7 – RELATED PARTY TRANSACTIONS

Plan investments are managed by the custodian and trustees of the Plan. Any purchases and sales of these funds are performed in the open market at fair value and qualify as party-in-interest. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 – PLAN TERMINATION AND/OR MODIFICATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend or terminate the Plan at any time, subject to the provisions of ERISA.

NOTE 9 – TAX STATUS

The Plan has received a favorable determination letter from the Internal Revenue Service dated June 26, 2009. The Plan has been amended since, however, the Plan Administrator believes that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code and state statutes and is exempt from federal income and state franchise taxes

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various taxing authorities and government agencies. 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 the Plan is no longer subject to income tax examinations for years for which the applicable statutes of limitations have expired.

SUPPLEMENTAL SCHEDULE

SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(k) PLAN

EIN: 94-0841990
PLAN #002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including, maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Allianz NFJ Small Cap Value Fund	Mutual Fund	$ 66,292
*	Artisan Mid Cap Value Fund	Mutual Fund	53,661
*	Aston/Optimum Mid Cap Fund	Mutual Fund	91,906
*	Dodge & Cox Income Fund	Mutual Fund	340,354
*	Eagle Small Cap Growth Fund	Mutual Fund	19,176
*	Federated Mid Cap Fund	Mutual Fund	82,580
*	Harbor International Instl Fund	Mutual Fund	163,033
*	JP Morgan Mid-Cap Value Fund	Mutual Fund	17,969
*	Lord Abbett Short Duration Income Fund	Mutual Fund	55,242
*	Oppenheimer Global Fund	Mutual Fund	91,181
*	Putnam Global Income Fund	Mutual Fund	24,783
*	T. Rowe Price Equity Income Fund	Mutual Fund	101,894
*	T. Rowe Price Growth Stock Fund	Mutual Fund	347,878
*	Vanguard Explorer Admiral Fund	Mutual Fund	78,991
*	Vanguard Health Care Fund	Mutual Fund	87,858
*	Vanguard Small Cap Index Fund	Mutual Fund	117,555
*	Vanguard Wellington Admiral Fund	Mutual Fund	223,768
*	Vanguard Windsor II Admiral Fund	Mutual Fund	4,671
*	Columbia Acorn Fund	Mutual Fund	116,794
*	Fidelity Spartan 500 Index Fund	Mutual Fund	331,023
*	Janus Overseas Fund	Mutual Fund	56,058
*	Maxim Lifetime 2015 Portfolio II	Mutual Fund	6,273,992
*	Maxim Lifetime 2025 Portfolio II	Mutual Fund	3,272,094
*	Maxim Lifetime 2035 Portfolio II	Mutual Fund	1,625,510
*	Maxim Lifetime 2045 Portfolio II	Mutual Fund	772,930
*	Maxim Lifetime 2055 Portfolio II	Mutual Fund	122,589
*	Neuberger Berman Socially Resp Fund	Mutual Fund	3,705
*	Nuveen Real Estate Securities Fund	Mutual Fund	112,322
*	Vanguard FTSE Social Index Fund	Mutual Fund	9,917
*	Key Guaranteed Portfolio Fund	Fixed Annuity	1,898,810
*	Maxim Secure Foundation Balanced Fund	Guaranteed Income Fund	73,278
	Assets held for investment purposes		16,637,814
*	Participant Loans/Notes receivable from participants	Interest rates from 4.25% to 10.5%	563,794
	Total		$ 17,201,608

* Indicates party-in-interest to the Plan

See Independent Auditors' Report

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011
Name of plan: SANTA CRUZ SEASIDE COMPANY PROFIT SHARING AND 401(K) PLAN
Employer Identification Number: 94-0841990 Three-digit plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Maxim Secure Foundation Balanced G1	Mutual Fund	75420	73278
	Maxim Lifetime 2015 Portfolio II T1	Mutual Fund	6404000	6273992
	Maxim Lifetime 2025 Portfolio II T1	Mutual Fund	3367893	3272094
	Maxim Lifetime 2035 Portfolio II T1	Mutual Fund	1691581	1625510
	Maxim Lifetime 2045 Portfolio II T1	Mutual Fund	805996	772930
	Maxim Lifetime 2055 Portfolio II T1	Mutual Fund	128708	122589
	Harbor Internation Fund Instl	Mutual Fund	184022	163033
	Janus Overseas Fund I	Mutual Fund	84779	56058
	Oppenheimer Global Y	Mutual Fund	95437	91181
	Nuveen Real Estate Securities R3	Mutual Fund	108532	112322
	Vanguard Health Care Fund	Mutual Fund	85927	87858
	Allianz NJF Small Cap Value Inst	Mutual Fund	65912	66292
	Eagle Small Cap Growth R5	Mutual Fund	18585	19176
	Vanguard Explorer Adm	Mutual Fund	73595	78991
	Vanguard Small Cap Index Fund	Mutual Fund	116327	117555
	Artisan Mid Cap Value	Mutual Fund	54243	53661
	Aston/Optimum Mid Cap I	Mutual Fund	90651	91906
	Columbix Acorn Fund - Z	Mutual Fund	119304	116794
	Federated Mid Cap Index IS	Mutual Fund	89764	82580
	JP Morgan Mid Cap Value Instl	Mutual Fund	18222	17969
	Fidelity Spartan 500 Index Inv	Mutual Fund	322985	331023
	Neuberger Berman Socially Resp A	Mutual Fund	3600	3705
	T. Rowe Price Equity Income Fund	Mutual Fund	100860	101894
	T. Rowe Price Growth Stock	Mutual Fund	335961	347878
	Vanguard FTSE Social Index Inv	Mutual Fund	10008	9917
	Vanguard Windsor II Fund - Admiral	Mutual Fund	4613	4671
	Vanguard Wellington Admiral	Mutual Fund	219632	223768
	Dodge & Cox Income	Mutual Fund	342533	340354
	Lord Abbott Short Duration Income A	Mutual Fund	55221	55242
	Putnam Global Income A	Mutual Fund	24823	24783
	Key Guaranteed Portfolio Fund	Mutual Fund	1857535	1883651
	Key Guaranteed Portfolio Fund - Forfeiture Account	Mutual Fund	15023	15159
*	Participant Loans	Interest Rates 4.25% TO 10.5%	0	563794
			16971692	17201609