Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1997

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

RENESON HOTELS, INC.

2700 JUNIPERO SERRA BLVD.
DALY CITY, CA 94015

2b Employer Identification Number (EIN) 94-1403871

2c Sponsor's telephone number 415-720-8799

2d Business code (see instructions) 721110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	DOUGLAS SHERER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	DOUGLAS SHERER
	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")
RENESON HOTELS, INC.

2700 JUNIPERO SERRA BLVD.
DALY CITY, CA 94015

3b Administrator's EIN
94-1403871

3c Administrator's telephone number
415-720-8799

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**	184
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**	200
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	220
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	220
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	104
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
RENESON HOTELS, INC.

D Employer Identification Number (EIN)
94-1403871

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ABERDEEN FUND DISTRIBUTORS

MELLON BANK CENTER 1735 MARKET STRE
32ND FLOOR
PHILADELPHIA, PA 19103

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

AMERICAN FUNDS DISTRIBUTORS, INC.

95-2769620

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

BLACKROCK INVESTMENTS, INC.

23-2784752

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

DAVIS DISTRIBUTORS, LLC

85-0360310

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

DWS INVESTMENTS DISTRIBUTOR, INC.

36-3976708

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

FEDERATED SECURITIES CORP.

5800 CORPORATE DRIVE
2ND FLOOR
PITTSBURGH, PA 15237

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

FRANKLIN TEMPLETON DISTRIBUTORS, IN

100 FOUNTAIN PARKWAY
ST. PETERSBURG, FL 33716

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

INVESCO DISTRIBUTORS, INC.

74-1894784

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

MFS FUND DISTRIBUTORS, INC.

04-2747644

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

THORNBURG SECURITIES CORPORATION

2300 NORTH RIDGETOP RD.
SANTA FE, NM 87506

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

(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)

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

(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?
52 59 60 63	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [ ] No [X]	21167	Yes [ ] No [X]

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

ADP

22-1467904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 50 15 64	RECORD KEEPER	2165	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ADP BROKER-DEALER

22-3319984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	RECORD KEEPER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERRILL LYNCH PIERCE FENNER & SMITH	52 59 60 63	21167

(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.
UNAVAILABLE UNAVAILABLE UNAVAILABLE, CA 91367	INVESTMENT MANAGEMENT FEES PAID INDIRECTLY BY PLAN SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES DISTRIBUTION (12B-1) FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABERDEEN FUND DISTRIBUTORS MELLON BANK CENTER 1735 MARKET STRE 32ND FLOOR PHILADELPHIA, PA 19103	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMERICAN FUNDS DISTRIBUTORS, INC. 95-2769620	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLACKROCK INVESTMENTS, INC. 23-2784752	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DAVIS DISTRIBUTORS, LLC 85-0360310	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DWS INVESTMENTS DISTRIBUTOR, INC. 36-3976708	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FEDERATED SECURITIES CORP. 5800 CORPORATE DRIVE 2ND FLOOR PITTSBURGH, PA 15237	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FRANKLIN TEMPLETON DISTRIBUTORS, IN 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVESCO DISTRIBUTORS, INC. 74-1894784	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS FUND DISTRIBUTORS, INC. 04-2747644	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THORNBURG SECURITIES CORPORATION 2300 NORTH RIDGETOP RD. SANTA FE, NM 87506	ANNUAL RATE 0.00260 OF AVERAGE DAILY ASSETS-A SHRS ANNUAL RATE 0.00325 OF AVERAGE DAILY ASSETS-C SHRS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS-I SHRS ANNUAL RATE 0.00275 OF AVERAGE DAILY ASSETS-R SHRS

(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)

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
RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
RENESON HOTELS, INC.

D Employer Identification Number (EIN)
94-1403871

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	66688	73375
(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)	3338081	3228589
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3404769	3301964
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	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3404769	3301964

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)	114428	
(B) Participants	2a(1)(B)	228793	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		343221
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)	3501	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3501
(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)	53103	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		53103
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-116561
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		283264
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	383427	
(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)		383427
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		477
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2165	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2165
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		386069
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-102805
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: DZH PHILLIPS LLC (2) EIN: 26-4677183

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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
RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
RENESON HOTELS, INC.

D Employer Identification Number (EIN)
94-1403871

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): 57-1198022

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):

Reneson Hotels Inc. 401(k) Profit Sharing Plan

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2011 and 2010

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DZH PHILLIPS

Certified Public Accountants & Advisors

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Reneson Hotels, Inc. 401(k) Profit Sharing Plan

We were engaged to audit the statements of net assets available for benefits of Reneson Hotels, Inc. 401(k) Profit Sharing Plan (the "Plan"), as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and schedule of assets held for investments at end of year. 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 E, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental 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 2011 and 2010 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with generally accepted auditing standards 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.

DZH Phillips LLP

San Francisco, California
September 25, 2012

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Reneson Hotels, Inc. 401(k) Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2011 and 2010

ASSETS

	2011	2010
Investments - at fair value	$ 3,228,589	$ 3,338,081
Receivables		
Employer contributions receivable	7,192	4,022
Notes receivable from participants	73,375	66,688
Net assets available for benefits	$ 3,309,156	$ 3,408,791

See independent auditors' report.
The accompanying notes are an integral part of these financial statements.

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31, 2011 and 2010

CHANGE IN ASSETS ATTRIBUTED TO:	2011	2010
Investment income (loss)		
Net (depreciation)/appreciation in fair value of investments	$ (116,561)	$ 223,336
Dividends	53,103	33,232
	(63,458)	256,568
Interest from notes receivable from participants	3,501	3,513
Contributions		
Employee	228,793	217,322
Employer	117,598	111,012
Rollovers	-	7,258
	346,391	335,592
	286,434	595,673
DEDUCTIONS FROM ASSETS ATTRIBUTED TO:		
Benefits paid to participants	383,904	251,495
Administrative expenses	2,165	1,797
	386,069	253,292
Net (decrease) increase in net assets available for benefits	(99,635)	342,381
Net assets available for benefits - beginning of year	3,408,791	3,066,410
Net assets available for benefits - end of year	$ 3,309,156	$ 3,408,791

See independent auditors' report.
The accompanying notes are an integral part of these financial statements.

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of the Reneson Hotels, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of the Company who have attained age 21, and who have completed a minimum of 1,000 hours of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established in 1997 and amended later to allow qualified non-elective contributions to be made for certain field workers in order for the Plan to satisfy non-discrimination criteria.

Contributions

Participants may elect to make a contribution to the Plan of the lesser of 90% of the participants' eligible compensation or $16,500 for both 2011 and 2010. Participants direct the investment of their contributions and employer matching contributions into various investment options offered by the Plan. The Company makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the remaining compensation deferred, up to a maximum of 5% of compensation, including bonuses and overtime. At the discretion of its Board of Directors, the Company may make additional profit sharing contributions to participants as defined in the Plan document. The Company did not make an additional profit sharing contribution during the years ended December 31, 2011 and 2010.

Participant accounts and vesting

Employer's additional contributions are allocated to each eligible participant account based upon the participant's contributions during the year. A forfeiture is determined at the distribution of the entire vested portion of a participant's account. Forfeitures of matching contributions are used to reduce the Company's matching contribution. Earnings are allocated based upon the participant's account balance at the end of the preceding year adjusted for withdrawals during the year. Participant account balances for safe harbor matching vest immediately at 100%. Participant account balances for profit sharing matching vest at a rate of 33.3% per year and are fully vested after the completion of 3 years of service. For the year ended December 31, 2011 and 2010, there were no forfeitures.

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Distributions

Payment of benefits of a participant's account balance is made upon retirement, or in the event of death, disability, or termination. In-service distributions are available only to those participants who have not left the Company provided the participant is 59½. Payment may be made in a lump-sum amount or as defined in the Plan. The amount of the benefit is equal to the vested amount in his or her account. Benefits are recorded when paid.

Notes receivable from participants

Participants may obtain the lesser of a maximum of three loans from the Plan for 50% of their total account balance or $50,000; subject to a minimum of $500. Repayment of the loan generally must be made through payroll deductions over a maximum of five years or up to fifteen years for the purchase of a primary residence. Interest rates are set by the plan administrator at the inception of the loan. Loans are secured by the balance in the participant's account and bear interest at 4.00% to 9.25% per annum. A loan that is in default is treated as taxable distribution from the Plan of the entire outstanding balance of the loan (a "deemed distribution"). For the years ended December 31, 2011 and 2010, deemed net distributions were $477 and $769, respectively, and were included in distributions on the statement of change in net assets.

Basis of accounting

The Plan prepares its financial statements on the accrual basis of accounting.

Use of estimates in preparing financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets available for benefits and changes therein. Actual results could differ from those estimates.

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Mutual funds are stated at fair value based on quoted net assets value of the shares held by the Plan at year end. Participant loans are valued at cost which approximates fair value. The related unrealized appreciation or depreciation of investments is recorded in the statements of changes in assets available for benefits. Investment transactions are recorded on a trade-date basis. Unrealized appreciation or depreciation is determined based on the fair value of assets at the end of the Plan year. Interest income is recorded on the accrual basis.

The Plan invests in various investment securities which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 change could materially affect the amounts reported in the statements of assets available for plan benefits.

There is significant evaluation by Congress and other agencies of regulatory and accounting issues surrounding pension plans. It is possible future changes in regulations may have a significant effect on Plan operations and/or investments.

Expenses

All reasonable expenses necessary to operate and administer the Plan are generally shared by the Company and the Plan except for certain loan origination and maintenance costs which are paid by the employee.

Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination the participants' accounts will become fully vested.

Subsequent events

Management has evaluated events and transactions for potential recognition or disclosure through September 25, 2012, which represents the date the financial statements were available to be issued.

NOTE B - FAIR VALUE MEASUREMENTS

At December 31, 2011 and 2010, the Plan's investments are reported at fair value in the accompanying statement of assets available for benefit, as follows:

Level 1	2011	2010
Mutual funds:		
Stock and bond funds	$ 2,564,553	$ 2,550,742
Money market fund	664,036	787,339
	$ 3,228,589	$ 3,338,081

The three-level hierarchy for fair value measurement is defined as follows:

Level 1

Inputs to the valuation methodology are quoted prices in active markets for identical assets that the Plan has the ability to access at the measurement date.

Level 2

Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. Fair value can be determined through the use of models or other valuation methodologies.

Level 3

Inputs to the valuation methodology are unobservable inputs for the asset. Unobservable inputs are those that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing the asset developed, based on the best information available.

NOTE B - FAIR VALUE MEASUREMENTS (continued)

At December 31, 2011 and 2010, the following is a description of the valuation methodologies used by the Plan for assets measured at fair value:

Level 1- Fair Value Measurements

The fair value of mutual funds and money market funds is based on quoted net asset value ("NAV") of the shares held by the Plan at year-end. The fair value of common stock, corporate bonds and US government securities is based on the closing price reported on the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

There were no Level 2 investments held in the Plan at December 31, 2011 and 2010.

Level 3 Fair Value Measurements

There were no Level 3 investments held in the Plan at December 31, 2011 and 2010.

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. While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE C - INVESTMENTS

At December 31, 2011 and 2010, investments that represent 5% or more of the Plan's assets are as follows:

Investments at fair value as determined by Quoted market price:	2011	2010
Merrill Ready Assets Trust	$ 664,036	$ 787,339
Blackrock Large Cap Growth A	388,270	328,823
American Funds The Growth Fund of America R3	328,260	372,503
Blackrock Global Allocation Fund A	272,708	193,265
American Funds Europacific Growth R3	202,813	229,335
American Funds Washington Mutual Inv R3	200,495	268,883
Invesco Van Kampen Equity and Income A	199,896	185,414
Davis New York Venture Fund A	193,532	218,817

NOTE D - INCOME TAX STATUS

The Internal Revenue Service has ruled in its determination letter dated March 31, 2008, that the Plan qualified under Section 401(a) of the Internal Revenue Code, and, therefore, is not subject to tax under present income tax law. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that at December 31, 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 the Plan’s returns are no longer subject to income tax examinations prior to 2008.

NOTE E - INFORMATION CERTIFIED BY TRUSTEE

On November 19, 2010, the Plan changed its trustee from J.P. Morgan Chase Bank to Reliance Trust Company. The following is a summary of the Certification regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Reliance Trust Company, the trustee of the Plan, and furnished by the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate at December 31, 2011 and 2010, and for the years then ended:

1. Statement of Net Assets Available for Benefits - Investments
2. Statement of Changes in Net Assets Available for Benefits - Investment Income
3. Note C - Investments
4. Supplemental Schedule - Schedule of Assets (Held at End of Year)

NOTE F – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

On the Form 5500, the plan administrator reports the Plan's activity on a cash basis of accounting. The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, to Schedule H of Form 5500:

	2011	2010
Net assets available for benefits per financial statements	$ 3,309,156	$ 3,408,791
Employer contributions receivable	(7,192)	(4,022)
Net assets available for benefits per Schedule H to the Form 5500	$ 3,301,964	$ 3,404,769

The following is a reconciliation of employer contributions per the financial statements for the years ended December 31, 2011 and 2010, to Schedule H of Form 5500:

	2011	2010
Contributions - employer per financial statements	$ 117,598	$ 111,012
Change in employer contributions receivable	(3,170)	5,205
Contributions - employer per Schedule H to the Form 5500	$ 114,428	$ 116,217

SUPPLEMENTAL SCHEDULE

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

SCHEDULE OF ASSETS HELD FOR INVESTMENTS AT END OF YEAR
SCHEDULE H, PART IV, LINE 4i
EIN: 94-1403871
PLAN #002

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
	Mutual Funds			
	Short-Term Investments (Money Market Fund):			
	Merrill Ready Assets Trust	664,036	Shares	$ 664,036
	Stock and Bond Funds:			
	Blackrock Large Cap Growth A	37,733	Shares	388,270
	American Funds The Growth Fund of America R3	11,587	Shares	328,260
	Blackrock Global Allocation Fund A	15,017	Shares	272,708
	American Funds Europacific Growth R3	5,875	Shares	202,813
	American Funds Washington Mutual Inv R3	7,100	Shares	200,495
	Invesco Van Kampen Equity and Income A	24,026	Shares	199,896
	Davis New York Venture Fund A	5,955	Shares	193,532
	Federated Total Return Bond A	10,678	Shares	120,448
	Aberdeen Natural Resource Fund A	7,415	Shares	116,048
	Blackrock Mid Cap Value Opp Fund A	6,854	Shares	112,955
	Franklin Income Fund A	44,839	Shares	94,163
	Blackrock LifeCycle Prep Port 2030A	10,157	Shares	75,230
	Blackrock Large Cap Value Fund A	3,192	Shares	44,939
	Blackrock LifeCycle Prep Port 2035A	4,985	Shares	44,863
	Blackrock Small Cap GR Equity Portfolio A	1,682	Shares	35,844
	Thornburg International Value Fund A	1,456	Shares	35,042
	Blackrock Health Sciences Opport Port A	1,135	Shares	32,316
	Blackrock US Gov Bond Portfolio A	2,801	Shares	30,222
	MFS Limited Maturity Fund A	2,783	Shares	16,924
	Blackrock LifeCycle Prep Port 2040A	1,661	Shares	14,801
	Blackrock LifeCycle Prep Port 2045A	466	Shares	4,285
	Blackrock LifeCycle Prep Portf 2050 A	59	Shares	499
				3,228,589
*	Loans to participants	Participant notes receivable (interest from 4.25% to 4.50%, maturing through 2018)		73,375
				$ 3,301,964

* Party-in-Interest

See independent auditors' report.

Schedule C, Line 2(h) Formula Description

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

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

Reneson Hotels Inc. 401(k) Profit Sharing Plan

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2011 and 2010

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DZH PHILLIPS

Certified Public Accountants & Advisors

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Reneson Hotels, Inc. 401(k) Profit Sharing Plan

We were engaged to audit the statements of net assets available for benefits of Reneson Hotels, Inc. 401(k) Profit Sharing Plan (the "Plan"), as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and schedule of assets held for investments at end of year. 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 E, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental 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 2011 and 2010 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with generally accepted auditing standards 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.

DZH Phillips LLP

San Francisco, California
September 25, 2012

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Reneson Hotels, Inc. 401(k) Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2011 and 2010

ASSETS

	2011	2010
Investments - at fair value	$ 3,228,589	$ 3,338,081
Receivables		
Employer contributions receivable	7,192	4,022
Notes receivable from participants	73,375	66,688
Net assets available for benefits	$ 3,309,156	$ 3,408,791

See independent auditors' report.
The accompanying notes are an integral part of these financial statements.

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31, 2011 and 2010

CHANGE IN ASSETS ATTRIBUTED TO:	2011	2010
Investment income (loss)		
Net (depreciation)/appreciation in fair value of investments	$ (116,561)	$ 223,336
Dividends	53,103	33,232
	(63,458)	256,568
Interest from notes receivable from participants	3,501	3,513
Contributions		
Employee	228,793	217,322
Employer	117,598	111,012
Rollovers	-	7,258
	346,391	335,592
	286,434	595,673
DEDUCTIONS FROM ASSETS ATTRIBUTED TO:		
Benefits paid to participants	383,904	251,495
Administrative expenses	2,165	1,797
	386,069	253,292
Net (decrease) increase in net assets available for benefits	(99,635)	342,381
Net assets available for benefits - beginning of year	3,408,791	3,066,410
Net assets available for benefits - end of year	$ 3,309,156	$ 3,408,791

See independent auditors' report.
The accompanying notes are an integral part of these financial statements.

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of the Reneson Hotels, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of the Company who have attained age 21, and who have completed a minimum of 1,000 hours of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established in 1997 and amended later to allow qualified non-elective contributions to be made for certain field workers in order for the Plan to satisfy non-discrimination criteria.

Contributions

Participants may elect to make a contribution to the Plan of the lesser of 90% of the participants' eligible compensation or $16,500 for both 2011 and 2010. Participants direct the investment of their contributions and employer matching contributions into various investment options offered by the Plan. The Company makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the remaining compensation deferred, up to a maximum of 5% of compensation, including bonuses and overtime. At the discretion of its Board of Directors, the Company may make additional profit sharing contributions to participants as defined in the Plan document. The Company did not make an additional profit sharing contribution during the years ended December 31, 2011 and 2010.

Participant accounts and vesting

Employer's additional contributions are allocated to each eligible participant account based upon the participant's contributions during the year. A forfeiture is determined at the distribution of the entire vested portion of a participant's account. Forfeitures of matching contributions are used to reduce the Company's matching contribution. Earnings are allocated based upon the participant's account balance at the end of the preceding year adjusted for withdrawals during the year. Participant account balances for safe harbor matching vest immediately at 100%. Participant account balances for profit sharing matching vest at a rate of 33.3% per year and are fully vested after the completion of 3 years of service. For the year ended December 31, 2011 and 2010, there were no forfeitures.

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Distributions

Payment of benefits of a participant's account balance is made upon retirement, or in the event of death, disability, or termination. In-service distributions are available only to those participants who have not left the Company provided the participant is 59½. Payment may be made in a lump-sum amount or as defined in the Plan. The amount of the benefit is equal to the vested amount in his or her account. Benefits are recorded when paid.

Notes receivable from participants

Participants may obtain the lesser of a maximum of three loans from the Plan for 50% of their total account balance or $50,000; subject to a minimum of $500. Repayment of the loan generally must be made through payroll deductions over a maximum of five years or up to fifteen years for the purchase of a primary residence. Interest rates are set by the plan administrator at the inception of the loan. Loans are secured by the balance in the participant's account and bear interest at 4.00% to 9.25% per annum. A loan that is in default is treated as taxable distribution from the Plan of the entire outstanding balance of the loan (a "deemed distribution"). For the years ended December 31, 2011 and 2010, deemed net distributions were $477 and $769, respectively, and were included in distributions on the statement of change in net assets.

Basis of accounting

The Plan prepares its financial statements on the accrual basis of accounting.

Use of estimates in preparing financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets available for benefits and changes therein. Actual results could differ from those estimates.

NOTE A - PLAN DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Mutual funds are stated at fair value based on quoted net assets value of the shares held by the Plan at year end. Participant loans are valued at cost which approximates fair value. The related unrealized appreciation or depreciation of investments is recorded in the statements of changes in assets available for benefits. Investment transactions are recorded on a trade-date basis. Unrealized appreciation or depreciation is determined based on the fair value of assets at the end of the Plan year. Interest income is recorded on the accrual basis.

The Plan invests in various investment securities which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 change could materially affect the amounts reported in the statements of assets available for plan benefits.

There is significant evaluation by Congress and other agencies of regulatory and accounting issues surrounding pension plans. It is possible future changes in regulations may have a significant effect on Plan operations and/or investments.

Expenses

All reasonable expenses necessary to operate and administer the Plan are generally shared by the Company and the Plan except for certain loan origination and maintenance costs which are paid by the employee.

Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination the participants' accounts will become fully vested.

Subsequent events

Management has evaluated events and transactions for potential recognition or disclosure through September 25, 2012, which represents the date the financial statements were available to be issued.

NOTE B - FAIR VALUE MEASUREMENTS

At December 31, 2011 and 2010, the Plan's investments are reported at fair value in the accompanying statement of assets available for benefit, as follows:

Level 1	2011	2010
Mutual funds:		
Stock and bond funds	$ 2,564,553	$ 2,550,742
Money market fund	664,036	787,339
	$ 3,228,589	$ 3,338,081

The three-level hierarchy for fair value measurement is defined as follows:

Level 1

Inputs to the valuation methodology are quoted prices in active markets for identical assets that the Plan has the ability to access at the measurement date.

Level 2

Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. Fair value can be determined through the use of models or other valuation methodologies.

Level 3

Inputs to the valuation methodology are unobservable inputs for the asset. Unobservable inputs are those that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing the asset developed, based on the best information available.

NOTE B - FAIR VALUE MEASUREMENTS (continued)

At December 31, 2011 and 2010, the following is a description of the valuation methodologies used by the Plan for assets measured at fair value:

Level 1- Fair Value Measurements

The fair value of mutual funds and money market funds is based on quoted net asset value ("NAV") of the shares held by the Plan at year-end. The fair value of common stock, corporate bonds and US government securities is based on the closing price reported on the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

There were no Level 2 investments held in the Plan at December 31, 2011 and 2010.

Level 3 Fair Value Measurements

There were no Level 3 investments held in the Plan at December 31, 2011 and 2010.

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. While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE C - INVESTMENTS

At December 31, 2011 and 2010, investments that represent 5% or more of the Plan's assets are as follows:

Investments at fair value as determined by Quoted market price:	2011	2010
Merrill Ready Assets Trust	$ 664,036	$ 787,339
Blackrock Large Cap Growth A	388,270	328,823
American Funds The Growth Fund of America R3	328,260	372,503
Blackrock Global Allocation Fund A	272,708	193,265
American Funds Europacific Growth R3	202,813	229,335
American Funds Washington Mutual Inv R3	200,495	268,883
Invesco Van Kampen Equity and Income A	199,896	185,414
Davis New York Venture Fund A	193,532	218,817

NOTE D - INCOME TAX STATUS

The Internal Revenue Service has ruled in its determination letter dated March 31, 2008, that the Plan qualified under Section 401(a) of the Internal Revenue Code, and, therefore, is not subject to tax under present income tax law. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that at December 31, 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 the Plan’s returns are no longer subject to income tax examinations prior to 2008.

NOTE E - INFORMATION CERTIFIED BY TRUSTEE

On November 19, 2010, the Plan changed its trustee from J.P. Morgan Chase Bank to Reliance Trust Company. The following is a summary of the Certification regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Reliance Trust Company, the trustee of the Plan, and furnished by the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate at December 31, 2011 and 2010, and for the years then ended:

1. Statement of Net Assets Available for Benefits - Investments
2. Statement of Changes in Net Assets Available for Benefits - Investment Income
3. Note C - Investments
4. Supplemental Schedule - Schedule of Assets (Held at End of Year)

NOTE F – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

On the Form 5500, the plan administrator reports the Plan's activity on a cash basis of accounting. The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, to Schedule H of Form 5500:

	2011	2010
Net assets available for benefits per financial statements	$ 3,309,156	$ 3,408,791
Employer contributions receivable	(7,192)	(4,022)
Net assets available for benefits per Schedule H to the Form 5500	$ 3,301,964	$ 3,404,769

The following is a reconciliation of employer contributions per the financial statements for the years ended December 31, 2011 and 2010, to Schedule H of Form 5500:

	2011	2010
Contributions - employer per financial statements	$ 117,598	$ 111,012
Change in employer contributions receivable	(3,170)	5,205
Contributions - employer per Schedule H to the Form 5500	$ 114,428	$ 116,217

SUPPLEMENTAL SCHEDULE

Reneson Hotels, Inc. 401(k) Profit Sharing Plan

SCHEDULE OF ASSETS HELD FOR INVESTMENTS AT END OF YEAR
SCHEDULE H, PART IV, LINE 4i
EIN: 94-1403871
PLAN #002

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
	Mutual Funds			
	Short-Term Investments (Money Market Fund):			
	Merrill Ready Assets Trust	664,036	Shares	$ 664,036
	Stock and Bond Funds:			
	Blackrock Large Cap Growth A	37,733	Shares	388,270
	American Funds The Growth Fund of America R3	11,587	Shares	328,260
	Blackrock Global Allocation Fund A	15,017	Shares	272,708
	American Funds Europacific Growth R3	5,875	Shares	202,813
	American Funds Washington Mutual Inv R3	7,100	Shares	200,495
	Invesco Van Kampen Equity and Income A	24,026	Shares	199,896
	Davis New York Venture Fund A	5,955	Shares	193,532
	Federated Total Return Bond A	10,678	Shares	120,448
	Aberdeen Natural Resource Fund A	7,415	Shares	116,048
	Blackrock Mid Cap Value Opp Fund A	6,854	Shares	112,955
	Franklin Income Fund A	44,839	Shares	94,163
	Blackrock LifeCycle Prep Port 2030A	10,157	Shares	75,230
	Blackrock Large Cap Value Fund A	3,192	Shares	44,939
	Blackrock LifeCycle Prep Port 2035A	4,985	Shares	44,863
	Blackrock Small Cap GR Equity Portfolio A	1,682	Shares	35,844
	Thornburg International Value Fund A	1,456	Shares	35,042
	Blackrock Health Sciences Opport Port A	1,135	Shares	32,316
	Blackrock US Gov Bond Portfolio A	2,801	Shares	30,222
	MFS Limited Maturity Fund A	2,783	Shares	16,924
	Blackrock LifeCycle Prep Port 2040A	1,661	Shares	14,801
	Blackrock LifeCycle Prep Port 2045A	466	Shares	4,285
	Blackrock LifeCycle Prep Portf 2050 A	59	Shares	499
				3,228,589
*	Loans to participants	Participant notes receivable (interest from 4.25% to 4.50%, maturing through 2018)		73,375
				$ 3,301,964

* Party-in-Interest

See independent auditors' report.

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

Plan Name RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN **EIN:** 94-1403871

Plan Sponsor's Name RENESON HOTELS, INC. **PN:** 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FEDERATED TOTAL RETURN BOND -A	REGISTERED INVESTMENT COMPANY		120,448
	INVVK EQUITY AND INCOME A	REGISTERED INVESTMENT COMPANY		199,896
	BLK RK SMALL CAP GROW EQU A	REGISTERED INVESTMENT COMPANY		35,844
	BLACKROCK US GOVT BD A	REGISTERED INVESTMENT COMPANY		30,222
	BRLIFECYCLEPREPPORT2040A	REGISTERED INVESTMENT COMPANY		14,801
	FRANKLIN INCOME FUND - A	REGISTERED INVESTMENT COMPANY		94,163
	BRLIFECYCLEPREPPORT2030A	REGISTERED INVESTMENT COMPANY		75,230

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

Plan Name RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN **EIN:** 94-1403871

Plan Sponsor's Name RENESON HOTELS, INC. **PN:** 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BRLIFECYCLEPREPPORT2045A	REGISTERED INVESTMENT COMPANY		4,286
	BR HEALTH SCI OPPORT PORT - A	REGISTERED INVESTMENT COMPANY		32,316
	MFS LIMITED MATURITY - A	REGISTERED INVESTMENT COMPANY		16,924
	BRLIFECYCLEPREPPORT2035A	REGISTERED INVESTMENT COMPANY		44,863
	THORNBURG INTL VALUE FUND-A	REGISTERED INVESTMENT COMPANY		35,042
	DAVIS NEW YORK VENTURE FUND- A	REGISTERED INVESTMENT COMPANY		193,532
	BLACKROCK GLOBAL ALLOCATION A	REGISTERED INVESTMENT COMPANY		272,708

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

Plan Name RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN **EIN:** 94-1403871

Plan Sponsor's Name RENESON HOTELS, INC. **PN:** 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BLACKROCK LG CAP GROWTH - A	REGISTERED INVESTMENT COMPANY		388,270
	BLACKROCK LARGE CAP VALUE - A	REGISTERED INVESTMENT COMPANY		44,939
	BLACKROCK MID CAP VAL OPP FD-A	REGISTERED INVESTMENT COMPANY		112,955
	READY ASSETS PRIME MONEY	REGISTERED INVESTMENT COMPANY		664,036
	AM FNDS EUROPACIFIC GROWTH -R3	REGISTERED INVESTMENT COMPANY		202,813
	AM FND THE GROWTH FND OF AM-R3	REGISTERED INVESTMENT COMPANY		328,260
	AM FNDS WASH MUTUAL INV - R3	REGISTERED INVESTMENT COMPANY		200,495

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

Plan Name RENESON HOTELS, INC. 401(K) PROFIT SHARING PLAN **EIN:** 94-1403871

Plan Sponsor's Name RENESON HOTELS, INC. **PN:** 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BRLIFECYCLEPREPPORT2050A	REGISTERED INVESTMENT COMPANY		499
	ABERDEEN GLBL NATURAL RESRCS A	REGISTERED INVESTMENT COMPANY		116,048
	PARTICIPANT LOANS	INTEREST RATES (4.00% TO 9.25%)		73,375