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
BELMONT VILLAGE, LP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1993

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

BELMONT VILLAGE, LP

8554 KATY FREEWAY, SUITE 200
HOUSTON, TX 77024-1803

2b Employer Identification Number (EIN) 74-2868232

2c Sponsor's telephone number 713-463-1724

2d Business code (see instructions) 531390

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	ANN SCHUMACHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	ANN SCHUMACHER
	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")
BELMONT VILLAGE, LP

8554 KATY FREEWAY, SUITE 200
HOUSTON, TX 77024-1803

3b Administrator's EIN
74-2868232

3c Administrator's telephone number
713-463-1724

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**	1553
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**	1585
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**	1669
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1669
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	575
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	62
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 2H 2J 2K 2T 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
BELMONT VILLAGE, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELMONT VILLAGE, LP

D Employer Identification Number (EIN)
74-2868232

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

SEI TRUST COMPANY

06-1271230

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

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(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)

HARTFORD RETIREMENT SERVICES, LLC

26-1589907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38 49 50 59 60 62 63 64 65 72 99	N/A	20879	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

GPC SECURITIES, INC

58-1517899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64 65	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	3199	Yes [X] No [ ]

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

RELIANCE TRUST COMPANY

58-1428634

(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?
19 99 25 64 65	N/A	533	Yes [X] No [ ]	Yes [ ] No [X]	2783	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)

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?
55	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	22065	Yes [ ] No [X]

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

MORNINGSTAR ASSOCIATES, LLC

36-4317381

(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	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	44	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
HARTFORD RETIREMENT SERVICES, LLC	52 59 60 63	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.
SEE FEE AND COMPENSATION DISCLOSURE 26-1589907	SEE FEE AND COMPENSATION DISCLOSURE REPORT ATTACHMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
GPC SECURITIES, INC	15 64 65	3199

(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.
HARTFORD RETIREMENT SERVICES, LLC 26-1589907	SEE FEE AND COMPENSATION DISCLOSURE REPORT ATTACHMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
RELIANCE TRUST COMPANY	19 99 25 64 65	2783

(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.
HARTFORD RETIREMENT SERVICES, LLC 26-1589907	SEE FEE AND COMPENSATION DISCLOSURE REPORT ATTACHMENT

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	55	22065

(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.
HARTFORD SECURITIES DISTRIBUTION CO 06-1408044	SEE FEE AND COMPENSATION DISCLOSURE REPORT ATTACHMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORNINGSTAR ASSOCIATES, LLC	49	44

(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.
HARTFORD LIFE INSURANCE COMPANY 06-0974148	SEE FEE AND COMPENSATION DISCLOSURE REPORT ATTACHMENT

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
BELMONT VILLAGE, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BELMONT VILLAGE, LP

D Employer Identification Number (EIN)
74-2868232

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
23-2852249-002	C	1171171

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
BELMONT VILLAGE, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELMONT VILLAGE, LP

D Employer Identification Number (EIN)
74-2868232

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)	247469	387319
(9) Value of interest in common/collective trusts	1c(9)	1232929	1171171
(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)	8819460	9774552
(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)	19968	17296
	(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	10319826	11350338
	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	10319826	11350338

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)	523408	
	(B) Participants	2a(1)(B)	1380148	
	(C) Others (including rollovers)	2a(1)(C)	1324	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1904880
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)	14845	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14845
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	-1697	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	224687	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		222990
	(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)		6537
(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)		-238129
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1911123
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	829910	
(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)		829910
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	34249	
(2) Contract administrator fees	2i(2)	16452	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		50701
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		880611
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1030512
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: DELOITTE & TOUCHE, LLP (2) EIN: 13-3891517

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**			
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
BELMONT VILLAGE, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELMONT VILLAGE, LP

D Employer Identification Number (EIN)
74-2868232

Part I Distributions

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

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

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

EIN(s): 06-0974148

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (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):

Belmont Village, L.P.
401(k) Savings Plan

Employer ID No: 74-2868232
Plan No.: 001

Financial Statements as of December 31, 2011 and 2010,
and for the Year Ended December 31, 2011,
Supplemental Schedule as of December 31, 2011, and
Independent Auditors' Report

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Reflecting all Investments at Fair Value as of December 31, 2011 and 2010	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2011	3
Notes to Financial Statements as of December 31, 2011 and 2010, and for the Year Ended December 31, 2011	4–10
SUPPLEMENTAL SCHEDULE —	11
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2011	12

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants in the
Belmont Village, L.P. 401(k) Savings Plan:

We were engaged to audit the financial statements of Belmont Village, L.P. 401(k) Savings Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and supplemental schedule as of December 31, 2011, listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the 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 5, which was certified by Hartford Retirement Services, LLC, the recordkeeper of the Plan as agent for 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 certifications from the agent on behalf of the trustee that the information as of December 31, 2011 and 2010, and for the year ended December 31, 2011, provided to the Plan administrator by the agent for the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information 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 the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Deloitte & Touche LLP

October 8, 2012

BELMONT VILLAGE, L.P. 401 (k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments - Participant-directed investments — at fair value	$ 10,961,110	$ 10,043,241
Notes receivable from participants	387,319	247,469
TOTAL ASSETS	11,348,429	10,290,710
LIABILITIES — Excess contributions payable	100,927	188,562
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	11,247,502	10,102,148
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE STABLE VALUE FUND	1,909	29,117
NET ASSETS AVAILABLE FOR BENEFITS	$ 11,249,411	$ 10,131,265

See notes to financial statements.

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS:	
Contributions:	
Participant contributions	$ 1,467,784
Rollover contributions	1,324
Employer contributions	523,407
Total contributions	1,992,515
Investment income:	
Net depreciation in fair value of investments	(231,592)
Interest and dividends	222,990
Total investment income/(loss)	(8,602)
Interest income on notes receivable from participants	14,845
Total additions	1,998,758
DEDUCTIONS:	
Benefits paid to participants	829,910
Administrative expenses	50,702
Total deductions	880,612
INCREASE IN NET ASSETS	1,118,146
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	10,131,265
End of year	$ 11,249,411

See notes to financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Belmont Village, L.P. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined contribution plan covering substantially all employees of Belmont Village, L.P. (the "Company") who have completion of 60 days of service. The Retirement Committee of the Company controls and manages the operation and administration of the Plan. Reliance Trust Company ("Reliance") serves as the trustee of the Plan and provides accounting, daily trading, and custodial services to the Plan. Hartford Retirement Services, LLC ("Hartford") serves as the recordkeeper of the Plan and as agent for the trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions — Each year, participants may contribute up to 75% of their pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. Those participants, who meet the eligibility requirements, may contribute additional amounts (e.g., age 50 catch-up); these additional contributions are ineligible for a Company matching contribution. The Company contributed 50% of the first 6% of compensation that a participant contributes to the Plan in 2011. Additional amounts may be contributed at the discretion of the Company. No such additional discretionary contributions were made for the year ended December 31, 2011. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Company discretionary contributions and Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are automatically invested in the same investment options as the participants' contributions. The Plan currently offers a variety of mutual funds, a common stock fund and a common collective trust fund as investment options for participants.

Vesting — Participants are vested immediately in their contributions plus actual earnings or loss thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is vested ratably, on an annual basis, at 20%, 40%, 60%, 80%, and 100%, beginning after the first year of service. The participant is fully vested after five years of service.

Participant Loans — Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits — On termination of service (due to death, disability, retirement, or separation), a participant may generally elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments under various options.

Forfeited Accounts — As of December 31, 2011 and 2010, forfeited nonvested accounts totaled $35,180 and $45,178, respectively. These accounts will be used to pay Plan expenses or to reduce future Company contributions. During the year ended December 31, 2011, $45,363 was used to pay Plan expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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

Risks and Uncertainties — The Plan utilizes various investment instruments, including mutual funds, a common stock fund and a common collective trust fund. Investment securities, 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 changes could materially affect participants' accounts and the amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The Prologis common stock is held in a unitized stock fund specific to the Plan and is valued using the quoted market price of the underlying common stock plus the value of the liquid portion of the fund. The common collective investment trust fund is stated at fair value as determined by the issuer of the common collective investment trust fund based on the fair market value of the underlying investments and then adjusted to contract value as described below.

The Fixed Fund ("Common Collective Investment Trust Fund" or "the Fixed Fund") is a common collective investment fund offered and managed by SEI Trust Company. In accordance with GAAP, the Fixed Fund is included at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

The common collective investment trust fund may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of $1 per unit. Distribution to the Fixed Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fixed Fund on a monthly basis, when paid. It is the policy of the Fixed Fund to use its best efforts to maintain a stable NAV of $1 per unit, although there is no guarantee that the Fixed Fund will be able to maintain this value.

The Fixed Fund's fair value is estimated using the NAV as of December 31, 2011. There are no finite lives, unfunded commitments or significant restrictions on redemptions.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the common collective investment trust fund, plus earnings, less participant withdrawals.

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses — Administrative expenses of the Plan may be paid by the Company or the Plan as provided in the Plan document.

Payment of Benefits — Benefit payments to participants are recorded when paid. There were no participants, who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2011 and 2010.

Excess Contributions Payable — The Plan is required to return contributions received during the Plan year in excess of the IRC limits. The Plan did not pass all of the nondiscrimination tests required by the IRC in 2011 and 2010. As a result, excess contributions of $100,927 and $188,562 as of December 31, 2011 and 2010, respectively, are accrued at the end of each Plan year and refunded to certain participants in the following year.

New Accounting Standards — The accounting standard initially adopted in 2011 is described below.

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2011 did not materially affect the Plan's financial statements.

New Accounting Standards Not Yet Effective

ASU No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value

to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2011 and 2010. As of December 31, 2011 and 2010 the Plan did not hold any Level 3 investments:

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 1,197,949	$ -	$ -	$ 1,197,949
Conservative funds	3,602,022			3,602,022
Moderate funds	1,467,129			1,467,129
Growth funds	1,693,187			1,693,187
International stock funds	1,154,683			1,154,683
Specialty fund	659,582			659,582
Total mutual funds	9,774,552	-	-	9,774,552
Common stock -Specialty		17,296		17,296
Common collective investment trust fund		1,169,262		1,169,262
Total	$ 9,774,552	$ 1,186,558	$ -	$10,961,110

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 921,323	$ -	$ -	$ 921,323
Conservative funds	3,318,718			3,318,718
Moderate funds	1,698,113			1,698,113
Growth funds	1,074,565			1,074,565
International stock funds	1,255,931			1,255,931
Specialty fund	550,811			550,811
Total mutual funds	8,819,461	-	-	8,819,461
Common stock -Specialty		19,968		19,968
Common collective investment trust fund		1,203,812		1,203,812
Total	$ 8,819,461	$ 1,223,780	$ -	$10,043,241

The valuation methods as described in Note 2 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.

For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2 or 3.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2011 and 2010, are as follows:

	2011	2010
American Funds New Perspective A	$1,022,879	$1,103,961
DWS Equity 500 Index Fund	795,925	733,718
JP Morgan U.S. Real Estate Fund	659,582	550,811
MFS Aggressive Growth Allocation Fund A	603,910	605,629
MFS Conservative Allocation Fund A	2,002,358	1,796,269
SEI Trust - Fixed Fund	1,171,171	1,232,939
MFS Moderate Allocation Fund A	917,659	842,880
MFS Value Fund A	803,739	788,731
Pimco Total Return Class A Fund	975,252	809,910

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

Mutual funds:	
Bond funds	$ (858)
Conservative funds	(24,516)
Moderate funds	(77,743)
Growth funds	(40,387)
International stock funds	(108,296)
Specialty fund	21,908
Total mutual funds	$ (229,892)
Common stock - Specialty	(1,700)
Net depreciation in fair value of investments	$ (231,592)

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from Hartford Retirement Services, LLC, the agent on behalf of the trustee, that such information is complete and accurate.

	2011	2010
Statements of net assets available for benefits:		
Fixed fund — at contract value	$ 1,171,171	$ 1,232,929
Investments, at fair value	9,791,848	8,839,429
Notes receivable from participants	387,319	247,469
Statement of changes in net assets available for benefits:		
Investment income/(loss):		
Net depreciation in fair value of investments	(231,592)	
Interest and dividends	222,990	
Interest income on notes receivable from participants	14,845	

Note 3 and 4: All investment balances and investment information in these notes, except for the Fixed Fund which is state at fair value, and excluding the classification of investments in Note 4.

Supplemental schedule: All investment balances and information included in the Supplemental Schedule of Assets as of December 31, 2011.

6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by Hartford. Hartford received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. During the Plan year, the Plan had certain operational and administrative issues occur. In order to prevent the Plan from incurring a qualification defect, the Plan's sponsor will take the necessary corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Plan Sponsor believes the Plan has maintained its tax-exempt status. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of 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 it is no longer subject to income tax examinations for years prior to 2008.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	$ 11,249,411	$ 10,131,265
Excess participant contributions payable	100,927	188,562
Net assets available for benefits per the Form 5500	$ 11,350,338	$ 10,319,827

A reconciliation of net income per the financial statements to the Form 5500 for the year ended December 31, 2011, is as follows:

Statement of changes in net assets available for benefits:	
Increase in net assets per the financial statements	$ 1,118,146
Excess participant contributions — December 31, 2010	(188,562)
Excess participant contributions — December 31, 2011	100,927
Net income per the Form 5500	$ 1,030,511

9. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 8, 2012, the date the financial statements were available to be issued.

* * * * * *

SUPPLEMENTAL SCHEDULE

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

EMPLOYER ID NO: 74-2868232
PLAN NO: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	American Funds	American Funds New Perspective A		$ 1,022,879
	DWS Investment Fund	DWS Equity 500 Index Fund		795,925
	JP Morgan Real Estate Fund	JP Morgan U.S. Real Estate Fund		659,582
	MFS Funds	MFS Aggressive Growth Allocation Fund A		603,910
	MFS Funds	MFS Conservative Allocation Fund A		2,002,358
	MFS Funds	MFS Growth Fund A		476,380
	MFS Funds	MFS Growth Allocation Fund A		435,340
	MFS Funds	MFS Moderate Allocation Fund A		917,659
	MFS Funds	MFS Value Fund A		803,739
	American Funds	American Funds Euro Pacific R3		131,804
	Allianz Funds	Allianz NFJ Small Cap Value A		382,883
	Janus Funds	Perkins Mid Cap Value A		166,587
	Prudential Investment Funds	Prudential Jennison Mid Cap Growth A		177,557
	Pimco Funds	Pimco Total Return Class A Fund		975,252
	MainStay Funds	MainStay High-Yield Corporate Bond A		184,381
	American Century Funds	American Century Gov't Bond A		38,316
	SEI Trust - Fixed Fund	Common Collective Investment Trust Fund		1,169,262
	Prologis	Prologis Common Stock		17,296
*	Various participants	Notes receivable from participants (maturing through 2016 at interest rates of 4.25%–9.25%)		387,319
				11,348,429
		Adjustment from fair value to contract value for the SEI Trust - Fixed Fund		1,909
				$ 11,350,338

* Party-in-interest.
** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditors' Report.

Belmont Village, L.P.
401(k) Savings Plan

Employer ID No: 74-2868232
Plan No.: 001

Financial Statements as of December 31, 2011 and 2010,
and for the Year Ended December 31, 2011,
Supplemental Schedule as of December 31, 2011, and
Independent Auditors' Report

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Reflecting all Investments at Fair Value as of December 31, 2011 and 2010	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2011	3
Notes to Financial Statements as of December 31, 2011 and 2010, and for the Year Ended December 31, 2011	4–10
SUPPLEMENTAL SCHEDULE —	11
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2011	12

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants in the
Belmont Village, L.P. 401(k) Savings Plan:

We were engaged to audit the financial statements of Belmont Village, L.P. 401(k) Savings Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and supplemental schedule as of December 31, 2011, listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the 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 5, which was certified by Hartford Retirement Services, LLC, the recordkeeper of the Plan as agent for 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 certifications from the agent on behalf of the trustee that the information as of December 31, 2011 and 2010, and for the year ended December 31, 2011, provided to the Plan administrator by the agent for the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information 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 the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Deloitte & Touche LLP

October 8, 2012

BELMONT VILLAGE, L.P. 401 (k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments - Participant-directed investments — at fair value	$ 10,961,110	$ 10,043,241
Notes receivable from participants	387,319	247,469
TOTAL ASSETS	11,348,429	10,290,710
LIABILITIES — Excess contributions payable	100,927	188,562
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	11,247,502	10,102,148
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE STABLE VALUE FUND	1,909	29,117
NET ASSETS AVAILABLE FOR BENEFITS	$ 11,249,411	$ 10,131,265

See notes to financial statements.

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS:	
Contributions:	
Participant contributions	$ 1,467,784
Rollover contributions	1,324
Employer contributions	523,407
Total contributions	1,992,515
Investment income:	
Net depreciation in fair value of investments	(231,592)
Interest and dividends	222,990
Total investment income/(loss)	(8,602)
Interest income on notes receivable from participants	14,845
Total additions	1,998,758
DEDUCTIONS:	
Benefits paid to participants	829,910
Administrative expenses	50,702
Total deductions	880,612
INCREASE IN NET ASSETS	1,118,146
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	10,131,265
End of year	$ 11,249,411

See notes to financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Belmont Village, L.P. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined contribution plan covering substantially all employees of Belmont Village, L.P. (the "Company") who have completion of 60 days of service. The Retirement Committee of the Company controls and manages the operation and administration of the Plan. Reliance Trust Company ("Reliance") serves as the trustee of the Plan and provides accounting, daily trading, and custodial services to the Plan. Hartford Retirement Services, LLC ("Hartford") serves as the recordkeeper of the Plan and as agent for the trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions — Each year, participants may contribute up to 75% of their pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. Those participants, who meet the eligibility requirements, may contribute additional amounts (e.g., age 50 catch-up); these additional contributions are ineligible for a Company matching contribution. The Company contributed 50% of the first 6% of compensation that a participant contributes to the Plan in 2011. Additional amounts may be contributed at the discretion of the Company. No such additional discretionary contributions were made for the year ended December 31, 2011. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Company discretionary contributions and Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are automatically invested in the same investment options as the participants' contributions. The Plan currently offers a variety of mutual funds, a common stock fund and a common collective trust fund as investment options for participants.

Vesting — Participants are vested immediately in their contributions plus actual earnings or loss thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is vested ratably, on an annual basis, at 20%, 40%, 60%, 80%, and 100%, beginning after the first year of service. The participant is fully vested after five years of service.

Participant Loans — Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits — On termination of service (due to death, disability, retirement, or separation), a participant may generally elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments under various options.

Forfeited Accounts — As of December 31, 2011 and 2010, forfeited nonvested accounts totaled $35,180 and $45,178, respectively. These accounts will be used to pay Plan expenses or to reduce future Company contributions. During the year ended December 31, 2011, $45,363 was used to pay Plan expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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

Risks and Uncertainties — The Plan utilizes various investment instruments, including mutual funds, a common stock fund and a common collective trust fund. Investment securities, 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 changes could materially affect participants' accounts and the amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The Prologis common stock is held in a unitized stock fund specific to the Plan and is valued using the quoted market price of the underlying common stock plus the value of the liquid portion of the fund. The common collective investment trust fund is stated at fair value as determined by the issuer of the common collective investment trust fund based on the fair market value of the underlying investments and then adjusted to contract value as described below.

The Fixed Fund ("Common Collective Investment Trust Fund" or "the Fixed Fund") is a common collective investment fund offered and managed by SEI Trust Company. In accordance with GAAP, the Fixed Fund is included at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

The common collective investment trust fund may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of $1 per unit. Distribution to the Fixed Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fixed Fund on a monthly basis, when paid. It is the policy of the Fixed Fund to use its best efforts to maintain a stable NAV of $1 per unit, although there is no guarantee that the Fixed Fund will be able to maintain this value.

The Fixed Fund's fair value is estimated using the NAV as of December 31, 2011. There are no finite lives, unfunded commitments or significant restrictions on redemptions.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the common collective investment trust fund, plus earnings, less participant withdrawals.

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses — Administrative expenses of the Plan may be paid by the Company or the Plan as provided in the Plan document.

Payment of Benefits — Benefit payments to participants are recorded when paid. There were no participants, who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2011 and 2010.

Excess Contributions Payable — The Plan is required to return contributions received during the Plan year in excess of the IRC limits. The Plan did not pass all of the nondiscrimination tests required by the IRC in 2011 and 2010. As a result, excess contributions of $100,927 and $188,562 as of December 31, 2011 and 2010, respectively, are accrued at the end of each Plan year and refunded to certain participants in the following year.

New Accounting Standards — The accounting standard initially adopted in 2011 is described below.

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2011 did not materially affect the Plan's financial statements.

New Accounting Standards Not Yet Effective

ASU No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value

to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2011 and 2010. As of December 31, 2011 and 2010 the Plan did not hold any Level 3 investments:

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 1,197,949	$ -	$ -	$ 1,197,949
Conservative funds	3,602,022			3,602,022
Moderate funds	1,467,129			1,467,129
Growth funds	1,693,187			1,693,187
International stock funds	1,154,683			1,154,683
Specialty fund	659,582			659,582
Total mutual funds	9,774,552	-	-	9,774,552
Common stock -Specialty		17,296		17,296
Common collective investment trust fund		1,169,262		1,169,262
Total	$ 9,774,552	$ 1,186,558	$ -	$10,961,110

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 921,323	$ -	$ -	$ 921,323
Conservative funds	3,318,718			3,318,718
Moderate funds	1,698,113			1,698,113
Growth funds	1,074,565			1,074,565
International stock funds	1,255,931			1,255,931
Specialty fund	550,811			550,811
Total mutual funds	8,819,461	-	-	8,819,461
Common stock -Specialty		19,968		19,968
Common collective investment trust fund		1,203,812		1,203,812
Total	$ 8,819,461	$ 1,223,780	$ -	$10,043,241

The valuation methods as described in Note 2 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.

For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2 or 3.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2011 and 2010, are as follows:

	2011	2010
American Funds New Perspective A	$1,022,879	$1,103,961
DWS Equity 500 Index Fund	795,925	733,718
JP Morgan U.S. Real Estate Fund	659,582	550,811
MFS Aggressive Growth Allocation Fund A	603,910	605,629
MFS Conservative Allocation Fund A	2,002,358	1,796,269
SEI Trust - Fixed Fund	1,171,171	1,232,939
MFS Moderate Allocation Fund A	917,659	842,880
MFS Value Fund A	803,739	788,731
Pimco Total Return Class A Fund	975,252	809,910

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

Mutual funds:	
Bond funds	$ (858)
Conservative funds	(24,516)
Moderate funds	(77,743)
Growth funds	(40,387)
International stock funds	(108,296)
Specialty fund	21,908
Total mutual funds	$ (229,892)
Common stock - Specialty	(1,700)
Net depreciation in fair value of investments	$ (231,592)

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from Hartford Retirement Services, LLC, the agent on behalf of the trustee, that such information is complete and accurate.

	2011	2010
Statements of net assets available for benefits:		
Fixed fund — at contract value	$ 1,171,171	$ 1,232,929
Investments, at fair value	9,791,848	8,839,429
Notes receivable from participants	387,319	247,469
Statement of changes in net assets available for benefits:		
Investment income/(loss):		
Net depreciation in fair value of investments	(231,592)	
Interest and dividends	222,990	
Interest income on notes receivable from participants	14,845	

Note 3 and 4: All investment balances and investment information in these notes, except for the Fixed Fund which is state at fair value, and excluding the classification of investments in Note 4.

Supplemental schedule: All investment balances and information included in the Supplemental Schedule of Assets as of December 31, 2011.

6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by Hartford. Hartford received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. During the Plan year, the Plan had certain operational and administrative issues occur. In order to prevent the Plan from incurring a qualification defect, the Plan's sponsor will take the necessary corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Plan Sponsor believes the Plan has maintained its tax-exempt status. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of 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 it is no longer subject to income tax examinations for years prior to 2008.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	$ 11,249,411	$ 10,131,265
Excess participant contributions payable	100,927	188,562
Net assets available for benefits per the Form 5500	$ 11,350,338	$ 10,319,827

A reconciliation of net income per the financial statements to the Form 5500 for the year ended December 31, 2011, is as follows:

Statement of changes in net assets available for benefits:	
Increase in net assets per the financial statements	$ 1,118,146
Excess participant contributions — December 31, 2010	(188,562)
Excess participant contributions — December 31, 2011	100,927
Net income per the Form 5500	$ 1,030,511

9. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 8, 2012, the date the financial statements were available to be issued.

* * * * * *

SUPPLEMENTAL SCHEDULE

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

EMPLOYER ID NO: 74-2868232
PLAN NO: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	American Funds	American Funds New Perspective A		$ 1,022,879
	DWS Investment Fund	DWS Equity 500 Index Fund		795,925
	JP Morgan Real Estate Fund	JP Morgan U.S. Real Estate Fund		659,582
	MFS Funds	MFS Aggressive Growth Allocation Fund A		603,910
	MFS Funds	MFS Conservative Allocation Fund A		2,002,358
	MFS Funds	MFS Growth Fund A		476,380
	MFS Funds	MFS Growth Allocation Fund A		435,340
	MFS Funds	MFS Moderate Allocation Fund A		917,659
	MFS Funds	MFS Value Fund A		803,739
	American Funds	American Funds Euro Pacific R3		131,804
	Allianz Funds	Allianz NFJ Small Cap Value A		382,883
	Janus Funds	Perkins Mid Cap Value A		166,587
	Prudential Investment Funds	Prudential Jennison Mid Cap Growth A		177,557
	Pimco Funds	Pimco Total Return Class A Fund		975,252
	MainStay Funds	MainStay High-Yield Corporate Bond A		184,381
	American Century Funds	American Century Gov't Bond A		38,316
	SEI Trust - Fixed Fund	Common Collective Investment Trust Fund		1,169,262
	Prologis	Prologis Common Stock		17,296
*	Various participants	Notes receivable from participants (maturing through 2016 at interest rates of 4.25%–9.25%)		387,319
				11,348,429
		Adjustment from fair value to contract value for the SEI Trust - Fixed Fund		1,909
				$ 11,350,338

* Party-in-interest.
** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditors' Report.

Belmont Village, L.P.
401(k) Savings Plan

Employer ID No: 74-2868232
Plan No.: 001

Financial Statements as of December 31, 2011 and 2010,
and for the Year Ended December 31, 2011,
Supplemental Schedule as of December 31, 2011, and
Independent Auditors' Report

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Reflecting all Investments at Fair Value as of December 31, 2011 and 2010	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2011	3
Notes to Financial Statements as of December 31, 2011 and 2010, and for the Year Ended December 31, 2011	4–10
SUPPLEMENTAL SCHEDULE —	11
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2011	12

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants in the
Belmont Village, L.P. 401(k) Savings Plan:

We were engaged to audit the financial statements of Belmont Village, L.P. 401(k) Savings Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and supplemental schedule as of December 31, 2011, listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the 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 5, which was certified by Hartford Retirement Services, LLC, the recordkeeper of the Plan as agent for 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 certifications from the agent on behalf of the trustee that the information as of December 31, 2011 and 2010, and for the year ended December 31, 2011, provided to the Plan administrator by the agent for the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information 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 the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Deloitte & Touche LLP

October 8, 2012

BELMONT VILLAGE, L.P. 401 (k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments - Participant-directed investments — at fair value	$ 10,961,110	$ 10,043,241
Notes receivable from participants	387,319	247,469
TOTAL ASSETS	11,348,429	10,290,710
LIABILITIES — Excess contributions payable	100,927	188,562
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	11,247,502	10,102,148
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE STABLE VALUE FUND	1,909	29,117
NET ASSETS AVAILABLE FOR BENEFITS	$ 11,249,411	$ 10,131,265

See notes to financial statements.

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS:	
Contributions:	
Participant contributions	$ 1,467,784
Rollover contributions	1,324
Employer contributions	523,407
Total contributions	1,992,515
Investment income:	
Net depreciation in fair value of investments	(231,592)
Interest and dividends	222,990
Total investment income/(loss)	(8,602)
Interest income on notes receivable from participants	14,845
Total additions	1,998,758
DEDUCTIONS:	
Benefits paid to participants	829,910
Administrative expenses	50,702
Total deductions	880,612
INCREASE IN NET ASSETS	1,118,146
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	10,131,265
End of year	$ 11,249,411

See notes to financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Belmont Village, L.P. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined contribution plan covering substantially all employees of Belmont Village, L.P. (the "Company") who have completion of 60 days of service. The Retirement Committee of the Company controls and manages the operation and administration of the Plan. Reliance Trust Company ("Reliance") serves as the trustee of the Plan and provides accounting, daily trading, and custodial services to the Plan. Hartford Retirement Services, LLC ("Hartford") serves as the recordkeeper of the Plan and as agent for the trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions — Each year, participants may contribute up to 75% of their pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. Those participants, who meet the eligibility requirements, may contribute additional amounts (e.g., age 50 catch-up); these additional contributions are ineligible for a Company matching contribution. The Company contributed 50% of the first 6% of compensation that a participant contributes to the Plan in 2011. Additional amounts may be contributed at the discretion of the Company. No such additional discretionary contributions were made for the year ended December 31, 2011. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Company discretionary contributions and Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are automatically invested in the same investment options as the participants' contributions. The Plan currently offers a variety of mutual funds, a common stock fund and a common collective trust fund as investment options for participants.

Vesting — Participants are vested immediately in their contributions plus actual earnings or loss thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is vested ratably, on an annual basis, at 20%, 40%, 60%, 80%, and 100%, beginning after the first year of service. The participant is fully vested after five years of service.

Participant Loans — Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits — On termination of service (due to death, disability, retirement, or separation), a participant may generally elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments under various options.

Forfeited Accounts — As of December 31, 2011 and 2010, forfeited nonvested accounts totaled $35,180 and $45,178, respectively. These accounts will be used to pay Plan expenses or to reduce future Company contributions. During the year ended December 31, 2011, $45,363 was used to pay Plan expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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

Risks and Uncertainties — The Plan utilizes various investment instruments, including mutual funds, a common stock fund and a common collective trust fund. Investment securities, 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 changes could materially affect participants' accounts and the amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The Prologis common stock is held in a unitized stock fund specific to the Plan and is valued using the quoted market price of the underlying common stock plus the value of the liquid portion of the fund. The common collective investment trust fund is stated at fair value as determined by the issuer of the common collective investment trust fund based on the fair market value of the underlying investments and then adjusted to contract value as described below.

The Fixed Fund ("Common Collective Investment Trust Fund" or "the Fixed Fund") is a common collective investment fund offered and managed by SEI Trust Company. In accordance with GAAP, the Fixed Fund is included at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

The common collective investment trust fund may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of $1 per unit. Distribution to the Fixed Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fixed Fund on a monthly basis, when paid. It is the policy of the Fixed Fund to use its best efforts to maintain a stable NAV of $1 per unit, although there is no guarantee that the Fixed Fund will be able to maintain this value.

The Fixed Fund's fair value is estimated using the NAV as of December 31, 2011. There are no finite lives, unfunded commitments or significant restrictions on redemptions.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the common collective investment trust fund, plus earnings, less participant withdrawals.

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses — Administrative expenses of the Plan may be paid by the Company or the Plan as provided in the Plan document.

Payment of Benefits — Benefit payments to participants are recorded when paid. There were no participants, who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2011 and 2010.

Excess Contributions Payable — The Plan is required to return contributions received during the Plan year in excess of the IRC limits. The Plan did not pass all of the nondiscrimination tests required by the IRC in 2011 and 2010. As a result, excess contributions of $100,927 and $188,562 as of December 31, 2011 and 2010, respectively, are accrued at the end of each Plan year and refunded to certain participants in the following year.

New Accounting Standards — The accounting standard initially adopted in 2011 is described below.

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2011 did not materially affect the Plan's financial statements.

New Accounting Standards Not Yet Effective

ASU No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value

to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2011 and 2010. As of December 31, 2011 and 2010 the Plan did not hold any Level 3 investments:

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 1,197,949	$ -	$ -	$ 1,197,949
Conservative funds	3,602,022			3,602,022
Moderate funds	1,467,129			1,467,129
Growth funds	1,693,187			1,693,187
International stock funds	1,154,683			1,154,683
Specialty fund	659,582			659,582
Total mutual funds	9,774,552	-	-	9,774,552
Common stock -Specialty		17,296		17,296
Common collective investment trust fund		1,169,262		1,169,262
Total	$ 9,774,552	$ 1,186,558	$ -	$10,961,110

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Bond funds	$ 921,323	$ -	$ -	$ 921,323
Conservative funds	3,318,718			3,318,718
Moderate funds	1,698,113			1,698,113
Growth funds	1,074,565			1,074,565
International stock funds	1,255,931			1,255,931
Specialty fund	550,811			550,811
Total mutual funds	8,819,461	-	-	8,819,461
Common stock -Specialty		19,968		19,968
Common collective investment trust fund		1,203,812		1,203,812
Total	$ 8,819,461	$ 1,223,780	$ -	$10,043,241

The valuation methods as described in Note 2 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.

For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2 or 3.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2011 and 2010, are as follows:

	2011	2010
American Funds New Perspective A	$1,022,879	$1,103,961
DWS Equity 500 Index Fund	795,925	733,718
JP Morgan U.S. Real Estate Fund	659,582	550,811
MFS Aggressive Growth Allocation Fund A	603,910	605,629
MFS Conservative Allocation Fund A	2,002,358	1,796,269
SEI Trust - Fixed Fund	1,171,171	1,232,939
MFS Moderate Allocation Fund A	917,659	842,880
MFS Value Fund A	803,739	788,731
Pimco Total Return Class A Fund	975,252	809,910

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

Mutual funds:	
Bond funds	$ (858)
Conservative funds	(24,516)
Moderate funds	(77,743)
Growth funds	(40,387)
International stock funds	(108,296)
Specialty fund	21,908
Total mutual funds	$ (229,892)
Common stock - Specialty	(1,700)
Net depreciation in fair value of investments	$ (231,592)

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from Hartford Retirement Services, LLC, the agent on behalf of the trustee, that such information is complete and accurate.

	2011	2010
Statements of net assets available for benefits:		
Fixed fund — at contract value	$ 1,171,171	$ 1,232,929
Investments, at fair value	9,791,848	8,839,429
Notes receivable from participants	387,319	247,469
Statement of changes in net assets available for benefits:		
Investment income/(loss):		
Net depreciation in fair value of investments	(231,592)	
Interest and dividends	222,990	
Interest income on notes receivable from participants	14,845	

Note 3 and 4: All investment balances and investment information in these notes, except for the Fixed Fund which is state at fair value, and excluding the classification of investments in Note 4.

Supplemental schedule: All investment balances and information included in the Supplemental Schedule of Assets as of December 31, 2011.

6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by Hartford. Hartford received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. During the Plan year, the Plan had certain operational and administrative issues occur. In order to prevent the Plan from incurring a qualification defect, the Plan's sponsor will take the necessary corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Plan Sponsor believes the Plan has maintained its tax-exempt status. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of 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 it is no longer subject to income tax examinations for years prior to 2008.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	$ 11,249,411	$ 10,131,265
Excess participant contributions payable	100,927	188,562
Net assets available for benefits per the Form 5500	$ 11,350,338	$ 10,319,827

A reconciliation of net income per the financial statements to the Form 5500 for the year ended December 31, 2011, is as follows:

Statement of changes in net assets available for benefits:	
Increase in net assets per the financial statements	$ 1,118,146
Excess participant contributions — December 31, 2010	(188,562)
Excess participant contributions — December 31, 2011	100,927
Net income per the Form 5500	$ 1,030,511

9. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 8, 2012, the date the financial statements were available to be issued.

* * * * * *

SUPPLEMENTAL SCHEDULE

BELMONT VILLAGE, L.P. 401(k) SAVINGS PLAN

EMPLOYER ID NO: 74-2868232
PLAN NO: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	American Funds	American Funds New Perspective A		$ 1,022,879
	DWS Investment Fund	DWS Equity 500 Index Fund		795,925
	JP Morgan Real Estate Fund	JP Morgan U.S. Real Estate Fund		659,582
	MFS Funds	MFS Aggressive Growth Allocation Fund A		603,910
	MFS Funds	MFS Conservative Allocation Fund A		2,002,358
	MFS Funds	MFS Growth Fund A		476,380
	MFS Funds	MFS Growth Allocation Fund A		435,340
	MFS Funds	MFS Moderate Allocation Fund A		917,659
	MFS Funds	MFS Value Fund A		803,739
	American Funds	American Funds Euro Pacific R3		131,804
	Allianz Funds	Allianz NFJ Small Cap Value A		382,883
	Janus Funds	Perkins Mid Cap Value A		166,587
	Prudential Investment Funds	Prudential Jennison Mid Cap Growth A		177,557
	Pimco Funds	Pimco Total Return Class A Fund		975,252
	MainStay Funds	MainStay High-Yield Corporate Bond A		184,381
	American Century Funds	American Century Gov't Bond A		38,316
	SEI Trust - Fixed Fund	Common Collective Investment Trust Fund		1,169,262
	Prologis	Prologis Common Stock		17,296
*	Various participants	Notes receivable from participants (maturing through 2016 at interest rates of 4.25%–9.25%)		387,319
				11,348,429
		Adjustment from fair value to contract value for the SEI Trust - Fixed Fund		1,909
				$ 11,350,338

* Party-in-interest.
** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditors' Report.

Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator ("you") in completing the Form 5500 Schedule C[1] by identifying different types of compensation paid with respect to the Hartford product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2011 - 12/31/2011 and indirect compensation is presented on a calendar year basis ending 12/31/2011.

This report includes compensation actually paid to or by the Hartford within the indicated plan year as part of your Hartford product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your Hartford customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than Hartford). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes with respect to services provided through our Hartford product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your Hartford Service Team should you require additional information regarding the compensation paid to or by Hartford with respect to your plan.

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Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

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[1] Please refer to the Schedule C of the Form 5500 and its instructions (available at: http://www.dol.gov/ebsa/5500main.html), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

BELMONT VILLAGE, LP 401(K) PLAN (990500045)
EIN #: 74-2725164

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2011 - 12/31/2011 and indirect compensation is presented on a calendar year basis ending 12/31/2011.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **$55,128.25**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Hartford Retirement Services, LLC EIN: 26-1589907

Service Codes: 15, 37, 38, 49, 59, 60, 62, 63, 64, 65, 72, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **$20,879.25**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2011 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Hartford Retirement Services, LLC are the net result of aggregating direct compensation after the effects of adjustments processed in 2011, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Float compensation Payor: Reliance Trust Company EIN: 58-1428634 **$25.08**

This is an estimate based on the average annual rate of float compensation (0.0712% for 2011) earned on certain processing bank accounts for the 2011 calendar year multiplied by an estimate of the assets related to uncashed checks*. This estimate does not include float earned for any other reason (e.g., if amounts remitted to The Hartford cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor. The Plan Sponsor should consult with their tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. Hartford's Code of Ethics and Business Conduct generally restricts Hartford employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the calendar year, including Hartford, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-Hartford parties may not be available to The Hartford.

Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds

Investment Option Name	*EIN*	*Rate of Fees and Payments Received By Hartford with Respect to the Fund* (rates as of 12/31/2011)*	*Total Fund Annual Operating Expenses (Fund Expense Ratio) (as of 12/31/2011)*
ALLIANZ NFJ SMALL CAP VALUE-A	33-0457728	0.50% x assets	1.18%
AMERICAN CENTURY GOV'T BOND A	43-0821857	0.50% x assets	0.73%
AMERICAN FUNDS EUROPACIFIC-R3	95-1411037	0.65% x assets	1.13%
AMERICAN FUNDS NEW PERSPECTIVE-A	95-2817150	0.35% x assets	0.77%
DWS EQUITY 500 INDEX FUND-S	13-3241232	0.25% x assets	0.31%
FIXED FUND-INSTITUTIONAL	23-2177800		0.00%
JPMORGAN U S REAL ESTATE FD-A	26-3613641	0.55% x assets	1.29%
MAINSTAY HIGH-YIELD CORP BOND-A	52-2206685	0.45% x assets plus $16/participant	1.03%
MFS AGGRESSIVE GROWTH ALLOC FD-A	04-3158862	0.63% x assets	0.32%
MFS CONSERVATIVE ALLOCATION FD-A	04-3158862	0.63% x assets	0.31%
MFS CORE GROWTH FUND-A	04-3158862	0.25% x assets	0.00%
MFS GROWTH ALLOCATION FUND-A	04-3158862	0.63% x assets	0.30%
MFS GROWTH FUND-A	04-3158862	0.63% x assets	1.30%
MFS MODERATE ALLOCATION FD-A	04-3158862	0.63% x assets	0.30%
MFS VALUE FUND-A	04-3158862	0.63% x assets	0.95%
PERKINS MID CAP VALUE A	84-0592523	0.45% x assets plus $16/participant	1.20%
PIMCO TOTAL RETURN FUND-A	33-0629048	0.40% x assets	0.90%
PROLOGIS STOCK FUND	NA[1]		0.00%
PRUD JENNISON MID CAP GROWTH-A	13-2631108	0.45% x assets plus $16/participant	1.09%

[1] At the time this report was generated this information was not available.

The list includes any investment option held by the plan on at least one month end during the 2011 calendar year. To arrive at an estimate of the dollar amount that Hartford received from each fund, multiply the rate of fees received from each fund by your plan's year-end balance (or if the fund was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the fund at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

[*] Please note that Hartford Retirement Services, LLC's affiliate, Hartford Securities Distribution Company, Inc., receives the sales compensation (12b-1 fees) portion of this amount. After compensating the plan's broker-dealer firm, if applicable, any residual amount is paid to Hartford Retirement Services, LLC.

Recipient: MERRILL LYNCH PIERCE FENNER SMITH INC EIN: 13-5674085

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

* **Sales commission**	Payor: Hartford Securities Distribution Company, Inc.	EIN: 06-1408044	**$22,064.97**

* *Sales Commissions are reported on a Plan Year basis.*

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. Hartford's Code of Ethics and Business Conduct generally restricts Hartford employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the 2011 calendar year, including Hartford, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-Hartford parties may not be available to The Hartford.

Please consult with your legal or tax advisors if you have any questions.

Recipient: Other EIN: 99-9999999

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **$34,249.00**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2011 plan year for the above named recipient.

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation are the net result of aggregating direct compensation after the effects of adjustments processed in 2011, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation **$0.00**

Our records indicate that this recipient did not receive any Indirect Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Recipient: GPC Securities, Inc. EIN: 58-1517899

Service Codes: 15, 64, 65

Indirect Compensation

Transaction Processing Services Payor: Hartford Retirement Services, LLC EIN: 26-1589907 **$3,199.04**

GPC Securities, Inc. performed recordkeeping and trading functions through August 22, 2011. These activities were transferred to Hartford Securities Distribution Company, Inc. ("HSD") on August 23, 2011. HSD is a broker-dealer registered with the Securities and Exchange Commission which executes, clears and settles the Plan's purchase, exchange and redemption of shares or units in the funds on an agency basis. It is a wholly-owned affiliate of Hartford Retirement Services, LLC. More information is available in the Fund Fee Disclosure Notice for Retirement Plan Fiduciaries which accompanies the HSD Securities Account Agreement.

This is an estimate based on multiplying actual 2011 month end assets by 0.045%/12 for months January through August and then summing the results.

Recipient: Morningstar Associates, LLC EIN: 36-4317381

Service Code: 49

Indirect Compensation

"Managed by You" services fee Payor: Hartford Life Insurance Company EIN: 06-0974148 **$43.60**

This is an estimate determined by dividing a flat annual fee paid to Morningstar by the number of plans to whom this feature is made available.

Recipient: Reliance Trust Company EIN: 58-1428634

Indirect Compensation

Custodial/Trust service fee **$532.55**
Service Codes: 19, 25, 99

Payors: Hartford Life Insurance Company EIN: 06-0974148
Hartford Retirement Services, LLC EIN: 26-1589907

This is an estimate based on multiplying actual 2011 month end assets by 0.005%/12 and then summing the results.

Custodial share accounting/stock unitization service fee **$2,250.00**
Service Codes: 19, 64, 65, 99

Payors: Hartford Life Insurance Company EIN: 06-0974148
Hartford Retirement Services, LLC EIN: 26-1589907

Brokerage commission

Service Code: 71

Payor	*EIN*	*Amount*
CITATION GROUP/BCC CLRG	13-5674085	$1.05

Direct Revenue Detail

Recipient: *Hartford Retirement Services, LLC*

Fee Description	Dollar Amount
Holding Account: Hartford Fee	$11,114.25
Loan Set-up Fee	$2,800.00
One-Time Distribution Fee	$2,640.00
Loan Administration Fee	$4,325.00
Total Direct Revenue:	**$20,879.25**

Recipient: *Other*

Fee Description	Dollar Amount
Holding Account: Service Provider Fee	$34,249.00
Total Direct Revenue:	**$34,249.00**

Grand Total Direct Fees:	**$55,128.25**