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;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1989

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

PACIFICA HOTEL COMPANY

1933 CLIFF DRIVE, SUITE 1
SANTA BARBARA, CA 93109

2b Employer Identification Number (EIN) 77-0369894

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

2d Business code (see instructions) 531390

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	CHRISTY EDSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	CHRISTY EDSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

1933 CLIFF DRIVE, SUITE 1
SANTA BARBARA, CA 93109

3b Administrator's EIN
77-0369894

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

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	201
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**	186
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	27
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	213
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	214
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	211
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE 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
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
77-0369894

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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	10328	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(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	49	Yes [X] No [ ]	Yes [ ] No [X]	44	Yes [ ] No [X]

(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	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	230	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)

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]	1401	Yes [ ] No [X]

(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]	32372	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 62	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 REPORT 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
MORNINGSTAR ASSOCIATES, LLC	27 99	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 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	230

(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
GPC SECURITIES, INC.	15 64 65	1401
(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
MERRILL LYNCH PIERCE FENNER SMITH	55	32372
(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
(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
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
77-0369894

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

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
23-2852249-002	C	731376

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
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
77-0369894

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	23027	19386
(9) Value of interest in common/collective trusts	1c(9)	729812	731376
(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)	3831688	3750592
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4584527	4501354
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	51618	33698
k Total liabilities (add all amounts in lines 1g through1j)	1k	51618	33698
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4532909	4467656

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)	110371	
(B) Participants	2a(1)(B)	416497	
(C) Others (including rollovers)	2a(1)(C)	64907	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		591775
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)	1334	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1334
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	122392	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		122392
(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)		941
(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)		-259908
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		456534
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	477201	
(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)		477201
f Corrective distributions (see instructions)	2f		34258
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	10328	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10328
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		521787
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-65253
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: BARLETT,PRINGLE,WOLF,LLP (2) EIN: 95-2089835

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
77-0369894

Part I Distributions

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

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

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

EIN(s): 06-0974148

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

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

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

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

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

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

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

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

PACIFICA HOTEL COMPANY

401(K) PLAN AND TRUST

DECEMBER 31, 2011 AND 2010

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

PACIFICA HOTEL COMPANY 401(k) PLAN AND TRUST

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

INDEPENDENT AUDITORS' REPORT

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

We were engaged to audit the financial statements and supplemental schedule of Pacifica Hotel Company 401(k) Plan and Trust as of December 31, 2011 and 2010, and for the years then ended as listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's assets and executes transactions. The plan administrator has obtained certifications from the trustee regarding the completeness and accuracy of the information summarized in Note 4 that was provided to the Plan Administrator by the trustee as of and for the years ended December 31, 2011 and 2010.

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

Bartlett, Pringle + Wolf, LLP

Santa Barbara, California
September 11, 2012

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

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2011 and 2010

	2011	2010
ASSETS		
Investments at fair value	$ 4,481,968	$ 4,544,276
Notes receivable from participants	19,386	23,027
Total assets	4,501,354	4,567,303
LIABILITIES		
Excess contributions refundable	33,698	51,618
Total liabilities	33,698	51,618
Net assets available for benefits at fair value	4,467,656	4,515,685
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	-	17,224
Net assets available for benefits	$ 4,467,656	$ 4,532,909

See accompanying notes

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Years Ended December 31, 2011 and 2010

	2011	2010
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends	$ 123,333	$ 98,222
Net appreciation (depreciation) in market value of investments	(259,908)	309,640
Total investment income (loss)	(136,575)	407,862
Interest income on notes receivable from participants	1,334	743
Contributions:		
Employer's	110,371	58,369
Participants'	416,497	401,030
Rollover	64,907	41,691
Total contributions	591,775	501,090
Total additions	456,534	909,695
Deductions from net assets attributed to:		
Benefits paid to participants	477,201	459,336
Excess contributions	34,258	64,027
Administrative and miscellaneous expenses	10,328	11,358
Total deductions	521,787	534,721
Net increase (decrease)	(65,253)	374,974
Net assets available for plan benefits:		
Beginning of year	4,532,909	4,157,935
End of year	$ 4,467,656	$ 4,532,909

See accompanying notes

Note 1 - Description of Plan

The following description of Pacifica Hotel Company 401(k) Plan and Trust (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

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

Contributions

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

Effective July 1, 2009, an amendment to the Plan was made to change employer matching contributions to discretionary. During 2011 and 2010, employer contributions were equal to 50% of the participant's deferral amounts up to a maximum of 2% of employee's compensation.

Participant Accounts

Each participant's account is credited with the participant's contributions and matching contributions from the Company, plus plan earnings, charged with an allocation of administrative expenses. The benefit of which a participant is entitled is the benefit that can be provided from the participant's vested account.

Eligibility and Vesting

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

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

Note 1 - Description of Plan (continued)

Notes Receivable from Participants

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

Forfeitures

For the years ended December 31, 2011 and 2010, forfeited non-vested accounts totaled $3,296 and $7,521, respectively. These forfeitures will be used to reduce future employer contributions. During 2011, $9,717 was used to offset employer contributions.

Administrative Costs

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

Payment of Benefits

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

Termination of Plan

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

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

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

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of Accounting (continued)

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

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

Use of Estimates

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

Valuation

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

Appreciation and Depreciation in Market Value

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Note 3 - Risks and Uncertainties

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

Note 4 - Investments

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

The following is a summary of the investment information as of December 31, 2011 and 2010 that was certified by the trustee and furnished to the Plan administrator. Single investments representing more than 5% of the Plan's net assets as of December 31, 2011 or 2010 are separately identified:

	2011	2010
Investments at contract value:		
Fixed Fund CCT, at contract value	$ 731,736	$ 729,812
Investments at fair value:		
Mutual Funds:		
Franklin Income Fund C	576,141	542,992
Invesco Charter Fund C	324,773	369,701
Federated Total Return Bond C	454,103	287,638
Janus Balanced C	593,424	588,915
Janus Forty C	203,365	245,071
Other investments	1,598,426	1,797,371
Total investments	4,481,968	4,561,500
Notes receivable from participants	19,386	23,027
Total certified assets	$ 4,501,354	$ 4,584,527

The trustee also certified to the completeness and accuracy of $259,908 of net depreciation in fair value of investments from pooled mutual funds and $123,333 of interest and dividends related to the aforementioned investments for the year ended December 31, 2011.

Note 5 - Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

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

Note 5 - Fair Value Measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011.

	December 31, 2011			
	Total Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Blend Funds	$ 706,949	$ 706,949	$	$
Fixed Income Funds	594,679	594,679		
Value Funds	834,896	834,896		
Growth Funds	1,525,883	1,525,883		
Other Funds	88,185	88,185		
Guaranteed Investment Contract	731,376		731,376	
Total	$ 4,481,968	$ 3,750,592	$ 731,376	$

	December 31, 2010			
	Total Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Blend Funds	$ 869,856	$ 869,856	$	$
Fixed Income Funds	468,193	468,193		
Value Funds	796,469	796,469		
Growth Funds	1,559,908	1,559,908		
Other Funds	137,262	137,262		
Guaranteed Investment Contract	712,588			712,588
Total	$ 4,544,276	$ 3,831,688	$	$ 712,588

Note 5 - Fair Value Measurements (continued)

The following table sets forth additional disclosures of the Plan's investments whose fair values are estimated using net asset value per share as of December 31, 2011 and 2010.

	December 31, 2011			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Guaranteed Investment Contract:				
SEI Trust Fixed Fund (a)	$ 731,376	$ -	Immediate	None
Total	$ 731,376	$ -		

	December 31, 2010			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Guaranteed Investment Contract				
SEI Trust Fixed Fund (a)	$ 712,588	$ -	Immediate	None
Total	$ 712,588	$ -		

(a) SEI Trust Company Fixed Fund is a tax-exempt collective trust invested primarily in investment contracts issued by insurance companies and commercial banks. The trust intends to maintain a constant net asset value of $1.00 per share.

Changes in Fair Value Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2011, $731,376 was transferred from Level 3 to Level 2 due to a revised analysis of the valuation inputs and the determination that they are observable.

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011.

Note 5 - Fair Value Measurements (continued)

	Guaranteed Investment Contract
Beginning balance, January 1, 2011	$ 712,588
Realized gains	913
Unrealized gains	17,224
Purchases	228,467
Sales	(227,816)
Transfers out of Level 3	(731,376)
Ending balance, December 31, 2011	$ -

Note 6 - Liabilities

Liabilities consist primarily of excess deferrals payable to Plan participants.

Note 7 - Related Party Transactions

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

Note 8 - Tax Status

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

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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 is no longer subject to income tax examinations for years prior to 2008.

Note 9 - Reconciliation of Form 5500 to the Financial Statements

The Plan files a Form 5500 annually with the IRS. Differences can exist between financial statements prepared in accordance with accounting principles generally accepted in the United States and IRS regulations governing the preparation of Form 5500.

The following are reconciliations of individual line items of the Statement of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits per the financial statements to the Form 5500 as of December 31, 2011.

Value of interest in common/collective trusts per 5500	$	731,376
Value of interest in registered investment companies per 5500		3,750,592
Investments per financial statements	$	4,481,968

Dividends from registered investment companies per 5500	$	122,392
Net investment income from common collective trusts per 5500		941
Interest and dividends per financial statements	$	123,333

The following are reconciliations of individual line items of the Statement of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits per the financial statements to the Form 5500 as of December 31, 2010:

Total assets per 5500	$	4,584,527
Adjustment from fair value to contract value for fully benefit responsive investment contracts per financial statements		(17,224)
Assets per financial statements	$	4,567,303

Dividends from registered investment companies per 5500	$	96,139
Net investment income from common collective trusts per 5500		2,083
Interest and dividends per financial statements	$	98,222

Note 10 - Reclassifications

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

Note 11 - Subsequent Events

Subsequent events have been evaluated through September 11, 2012, the date that the financial statements were available to be issued**.**

SUPPLEMENTAL INFORMATION

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

SUPPLEMENTAL SCHEDULE OF ASSETS HELD

FOR INVESTMENT PURPOSES

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

DECEMBER 31, 2011

Identity of Issuer	Description of Investment	Current Value
Fixed Fund*, at contract value	Common Collective Trust	$ 731,376
Franklin Income Fund C	Pooled Mutual Funds	576,141
Invesco Charter Fund C	Pooled Mutual Funds	324,773
Invesco Developing Markets Fund C	Pooled Mutual Funds	68,318
Invesco Energy Fund C	Pooled Mutual Funds	60,284
Invesco Global Small & Mid Cap GR C	Pooled Mutual Funds	44,534
Invesco Global Real Estate Fund C	Pooled Mutual Funds	66,552
Oppenheimer Gold & Spec Min C	Pooled Mutual Funds	88,185
Pioneer Fundamental Growth FD C	Pooled Mutual Funds	106,512
Templeton Foreign Fund C	Pooled Mutual Funds	77,338
Putnam Equity Income C	Pooled Mutual Funds	97,640
Federated Total Return Bond C	Pooled Mutual Funds	454,103
Oppenheimer Intl Bond C	Pooled Mutual Funds	140,576
Aberdeen Intl Equity-C	Pooled Mutual Funds	84,745
Ivy Asset Strategy Fund C	Pooled Mutual Funds	201,297
Pioneer Oak Ridge Small CP C	Pooled Mutual Funds	134,682
Janus Balanced C	Pooled Mutual Funds	593,424
Janus Contrarian C	Pooled Mutual Funds	24,341
Janus Forty C	Pooled Mutual Funds	203,365
Janus Overseas C	Pooled Mutual Funds	59,934
Janus Enterprise C	Pooled Mutual Funds	57,718
Perkins Mid Cap Value C	Pooled Mutual Funds	102,627
Perkins Small Cap Value C	Pooled Mutual Funds	59,437
Janus Triton C	Pooled Mutual Funds	124,066
Total Investments		4,481,968
Notes receivable from Participants*	Loans: interest rate 5.25% -6.5%	19,386
Total Certified Assets		$ 4,501,354

* *Exempt party in interest transaction*

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.

****

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

PACIFICA HOTEL COMPANY 401K PLAN (110523795)
EIN #: 77-0369894

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 **$10,327.50**

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 **$10,327.50**

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 **$10.54**

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)*
ABERDEEN INTERNATIONAL EQ-C	51-0368279		0.00%
FEDERATED TOTAL RETURN BOND-C	25-6429335		0.00%
FIXED FUND	23-2177800	0.88% x assets	0.00%
FRANKLIN INCOME FUND-C	13-2573775	0.75% x assets plus $16/participant	1.13%
INVESCO CHARTER FUND-C	13-2576643		0.00%
INVESCO DEVELOPING MARKETS FD-C	76-0343427	1.35% x assets	2.28%
INVESCO ENERGY FUND-C	84-0933032		0.00%
INVESCO GLB SMALL & MID CP GR-C	76-0352823	1.35% x assets	2.21%
INVESCO GLOBAL REAL ESTATE FD-C	76-0343427		0.00%
IVY ASSET STRATEGY FUND-C	48-1112076	1.20% x assets plus $19/participant	1.74%
JANUS BALANCED-C	84-0592523		0.00%
JANUS CONTRARIAN C	84-0592523		0.00%
JANUS ENTERPRISE C	84-0592523		0.00%
JANUS FORTY C	84-0592523	1.20% x assets plus $19/participant	1.77%
JANUS OVERSEAS C	84-0592523	1.20% x assets plus $19/participant	1.77%
JANUS TRITON C	84-0592523		0.00%
OPPENHEIMER GOLD & SPEC MIN-C	13-3155639	1.30% x assets	1.81%
OPPENHEIMER INTL BOND-C	84-1308320	1.30% x assets	1.68%
PERKINS MID CAP VALUE C	84-0592523		0.00%
PERKINS SMALL CAP VALUE C	84-0592523	1.20% x assets plus $19/participant	2.05%
PIONEER FUNDAMENTAL GROWTH FD-C	03-0460956		0.00%
PIONEER OAK RIDGE SMALL CP-C	13-5657669		0.00%
PUTNAM EQUITY INCOME-C	04-6407893		0.00%
TEMPLETON FOREIGN FUND-C	22-2169185		0.00%

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 **$32,371.96**

[*] *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: GPC Securities, Inc. EIN: 58-1517899

Service Codes: 15, 64, 65

Indirect Compensation

Transaction Processing Services Payor: Hartford Retirement Services, LLC EIN: 26-1589907 **$1,400.86**

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 **$229.80**
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.

Direct Revenue Detail

Recipient: ***Hartford Retirement Services, LLC***

Fee Description	**Dollar Amount**
Loan Set-up Fee	$50.00
One-Time Distribution Fee	$1,040.00
Loan Administration Fee	$237.50
Payroll Fee	$9,000.00
Total Direct Revenue:	**$10,327.50**
Grand Total Direct Fees:	**$10,327.50**

PACIFICA HOTEL COMPANY

401(K) PLAN AND TRUST

DECEMBER 31, 2011 AND 2010

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

PACIFICA HOTEL COMPANY 401(k) PLAN AND TRUST

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

INDEPENDENT AUDITORS' REPORT

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

We were engaged to audit the financial statements and supplemental schedule of Pacifica Hotel Company 401(k) Plan and Trust as of December 31, 2011 and 2010, and for the years then ended as listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's assets and executes transactions. The plan administrator has obtained certifications from the trustee regarding the completeness and accuracy of the information summarized in Note 4 that was provided to the Plan Administrator by the trustee as of and for the years ended December 31, 2011 and 2010.

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

Bartlett, Pringle + Wolf, LLP

Santa Barbara, California
September 11, 2012

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

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2011 and 2010

	2011	2010
ASSETS		
Investments at fair value	$ 4,481,968	$ 4,544,276
Notes receivable from participants	19,386	23,027
Total assets	4,501,354	4,567,303
LIABILITIES		
Excess contributions refundable	33,698	51,618
Total liabilities	33,698	51,618
Net assets available for benefits at fair value	4,467,656	4,515,685
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	-	17,224
Net assets available for benefits	$ 4,467,656	$ 4,532,909

See accompanying notes

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Years Ended December 31, 2011 and 2010

	2011	2010
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends	$ 123,333	$ 98,222
Net appreciation (depreciation) in market value of investments	(259,908)	309,640
Total investment income (loss)	(136,575)	407,862
Interest income on notes receivable from participants	1,334	743
Contributions:		
Employer's	110,371	58,369
Participants'	416,497	401,030
Rollover	64,907	41,691
Total contributions	591,775	501,090
Total additions	456,534	909,695
Deductions from net assets attributed to:		
Benefits paid to participants	477,201	459,336
Excess contributions	34,258	64,027
Administrative and miscellaneous expenses	10,328	11,358
Total deductions	521,787	534,721
Net increase (decrease)	(65,253)	374,974
Net assets available for plan benefits:		
Beginning of year	4,532,909	4,157,935
End of year	$ 4,467,656	$ 4,532,909

See accompanying notes

Note 1 - Description of Plan

The following description of Pacifica Hotel Company 401(k) Plan and Trust (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

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

Contributions

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

Effective July 1, 2009, an amendment to the Plan was made to change employer matching contributions to discretionary. During 2011 and 2010, employer contributions were equal to 50% of the participant's deferral amounts up to a maximum of 2% of employee's compensation.

Participant Accounts

Each participant's account is credited with the participant's contributions and matching contributions from the Company, plus plan earnings, charged with an allocation of administrative expenses. The benefit of which a participant is entitled is the benefit that can be provided from the participant's vested account.

Eligibility and Vesting

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

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

Note 1 - Description of Plan (continued)

Notes Receivable from Participants

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

Forfeitures

For the years ended December 31, 2011 and 2010, forfeited non-vested accounts totaled $3,296 and $7,521, respectively. These forfeitures will be used to reduce future employer contributions. During 2011, $9,717 was used to offset employer contributions.

Administrative Costs

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

Payment of Benefits

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

Termination of Plan

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

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

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

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of Accounting (continued)

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

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

Use of Estimates

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

Valuation

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

Appreciation and Depreciation in Market Value

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Note 3 - Risks and Uncertainties

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

Note 4 - Investments

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

The following is a summary of the investment information as of December 31, 2011 and 2010 that was certified by the trustee and furnished to the Plan administrator. Single investments representing more than 5% of the Plan's net assets as of December 31, 2011 or 2010 are separately identified:

	2011	2010
Investments at contract value:		
Fixed Fund CCT, at contract value	$ 731,736	$ 729,812
Investments at fair value:		
Mutual Funds:		
Franklin Income Fund C	576,141	542,992
Invesco Charter Fund C	324,773	369,701
Federated Total Return Bond C	454,103	287,638
Janus Balanced C	593,424	588,915
Janus Forty C	203,365	245,071
Other investments	1,598,426	1,797,371
Total investments	4,481,968	4,561,500
Notes receivable from participants	19,386	23,027
Total certified assets	$ 4,501,354	$ 4,584,527

The trustee also certified to the completeness and accuracy of $259,908 of net depreciation in fair value of investments from pooled mutual funds and $123,333 of interest and dividends related to the aforementioned investments for the year ended December 31, 2011.

Note 5 - Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

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

Note 5 - Fair Value Measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011.

	December 31, 2011			
	Total Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Blend Funds	$ 706,949	$ 706,949	$	$
Fixed Income Funds	594,679	594,679		
Value Funds	834,896	834,896		
Growth Funds	1,525,883	1,525,883		
Other Funds	88,185	88,185		
Guaranteed Investment Contract	731,376		731,376	
Total	$ 4,481,968	$ 3,750,592	$ 731,376	$

	December 31, 2010			
	Total Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Blend Funds	$ 869,856	$ 869,856	$	$
Fixed Income Funds	468,193	468,193		
Value Funds	796,469	796,469		
Growth Funds	1,559,908	1,559,908		
Other Funds	137,262	137,262		
Guaranteed Investment Contract	712,588			712,588
Total	$ 4,544,276	$ 3,831,688	$	$ 712,588

Note 5 - Fair Value Measurements (continued)

The following table sets forth additional disclosures of the Plan's investments whose fair values are estimated using net asset value per share as of December 31, 2011 and 2010.

	December 31, 2011			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Guaranteed Investment Contract:				
SEI Trust Fixed Fund (a)	$ 731,376	$ -	Immediate	None
Total	$ 731,376	$ -		

	December 31, 2010			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Guaranteed Investment Contract				
SEI Trust Fixed Fund (a)	$ 712,588	$ -	Immediate	None
Total	$ 712,588	$ -		

(a) SEI Trust Company Fixed Fund is a tax-exempt collective trust invested primarily in investment contracts issued by insurance companies and commercial banks. The trust intends to maintain a constant net asset value of $1.00 per share.

Changes in Fair Value Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2011, $731,376 was transferred from Level 3 to Level 2 due to a revised analysis of the valuation inputs and the determination that they are observable.

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011.

Note 5 - Fair Value Measurements (continued)

	Guaranteed Investment Contract
Beginning balance, January 1, 2011	$ 712,588
Realized gains	913
Unrealized gains	17,224
Purchases	228,467
Sales	(227,816)
Transfers out of Level 3	(731,376)
Ending balance, December 31, 2011	$ -

Note 6 - Liabilities

Liabilities consist primarily of excess deferrals payable to Plan participants.

Note 7 - Related Party Transactions

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

Note 8 - Tax Status

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

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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 is no longer subject to income tax examinations for years prior to 2008.

Note 9 - Reconciliation of Form 5500 to the Financial Statements

The Plan files a Form 5500 annually with the IRS. Differences can exist between financial statements prepared in accordance with accounting principles generally accepted in the United States and IRS regulations governing the preparation of Form 5500.

The following are reconciliations of individual line items of the Statement of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits per the financial statements to the Form 5500 as of December 31, 2011.

Value of interest in common/collective trusts per 5500	$	731,376
Value of interest in registered investment companies per 5500		3,750,592
Investments per financial statements	$	4,481,968

Dividends from registered investment companies per 5500	$	122,392
Net investment income from common collective trusts per 5500		941
Interest and dividends per financial statements	$	123,333

The following are reconciliations of individual line items of the Statement of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits per the financial statements to the Form 5500 as of December 31, 2010:

Total assets per 5500	$	4,584,527
Adjustment from fair value to contract value for fully benefit responsive investment contracts per financial statements		(17,224)
Assets per financial statements	$	4,567,303

Dividends from registered investment companies per 5500	$	96,139
Net investment income from common collective trusts per 5500		2,083
Interest and dividends per financial statements	$	98,222

Note 10 - Reclassifications

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

Note 11 - Subsequent Events

Subsequent events have been evaluated through September 11, 2012, the date that the financial statements were available to be issued**.**

SUPPLEMENTAL INFORMATION

PACIFICA HOTEL COMPANY 401(K) PLAN AND TRUST

SUPPLEMENTAL SCHEDULE OF ASSETS HELD

FOR INVESTMENT PURPOSES

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

DECEMBER 31, 2011

Identity of Issuer	Description of Investment	Current Value
Fixed Fund*, at contract value	Common Collective Trust	$ 731,376
Franklin Income Fund C	Pooled Mutual Funds	576,141
Invesco Charter Fund C	Pooled Mutual Funds	324,773
Invesco Developing Markets Fund C	Pooled Mutual Funds	68,318
Invesco Energy Fund C	Pooled Mutual Funds	60,284
Invesco Global Small & Mid Cap GR C	Pooled Mutual Funds	44,534
Invesco Global Real Estate Fund C	Pooled Mutual Funds	66,552
Oppenheimer Gold & Spec Min C	Pooled Mutual Funds	88,185
Pioneer Fundamental Growth FD C	Pooled Mutual Funds	106,512
Templeton Foreign Fund C	Pooled Mutual Funds	77,338
Putnam Equity Income C	Pooled Mutual Funds	97,640
Federated Total Return Bond C	Pooled Mutual Funds	454,103
Oppenheimer Intl Bond C	Pooled Mutual Funds	140,576
Aberdeen Intl Equity-C	Pooled Mutual Funds	84,745
Ivy Asset Strategy Fund C	Pooled Mutual Funds	201,297
Pioneer Oak Ridge Small CP C	Pooled Mutual Funds	134,682
Janus Balanced C	Pooled Mutual Funds	593,424
Janus Contrarian C	Pooled Mutual Funds	24,341
Janus Forty C	Pooled Mutual Funds	203,365
Janus Overseas C	Pooled Mutual Funds	59,934
Janus Enterprise C	Pooled Mutual Funds	57,718
Perkins Mid Cap Value C	Pooled Mutual Funds	102,627
Perkins Small Cap Value C	Pooled Mutual Funds	59,437
Janus Triton C	Pooled Mutual Funds	124,066
Total Investments		4,481,968
Notes receivable from Participants*	Loans: interest rate 5.25% -6.5%	19,386
Total Certified Assets		$ 4,501,354

* *Exempt party in interest transaction*