Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BRECKENRIDGE GRAND VACATIONS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1994

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
GOLD POINT LODGING & REALTY, INC.

P.O. BOX 568
BRECKENRIDGE, CO 80424

2b Employer Identification Number (EIN) 84-1117805

2c Sponsor's telephone number 970-453-8883

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.	10/27/2012	HILARY CHU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/30/2012	MICHAEL C. MILLISOR
	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")
GOLD POINT LODGING & REALTY, INC.

P.O. BOX 568
BRECKENRIDGE, CO 80424

3b Administrator's EIN
84-1117805

3c Administrator's telephone number
970-453-8883

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**	239
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**	226
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	10
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	236
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	236
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	99
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 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
BRECKENRIDGE GRAND VACATIONS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLD POINT LODGING & REALTY, INC.

D Employer Identification Number (EIN)
84-1117805

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)	76715	59444
(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)	61804	74859
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1449577	2109428
(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	1588096	2243731
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1588096	2243731

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)	91355	
	(B) Participants	2a(1)(B)	255592	
	(C) Others (including rollovers)	2a(1)(C)	9887	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		356834
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		432680
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		789514
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	128043	
(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)		128043
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	4495	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1341	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5836
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		133879
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		655635
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: BROCKMAN, COATS, GEDELIAN & CO. (2) EIN: 34-1526704

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
BRECKENRIDGE GRAND VACATIONS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLD POINT LODGING & REALTY, INC.

D Employer Identification Number (EIN)
84-1117805

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 84-0519832

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 **6a**

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

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):

---

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):

CARING PEOPLE. SHAPING FUTURES.™

BRECKENRIDGE GRAND VACATIONS 401(K) PLAN

December 31, 2009 and 2008

FINANCIAL STATEMENTS

AND SUPPLEMENTAL SCHEDULE

BCG &Company

BROCKMAN, COATS, GEDELIAN & CO.

BRECKENRIDGE GRAND VACATIONS
401(K) PLAN

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BCG &Company
BROCKMAN, COATS, GEDELIAN & CO.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor of
Breckenridge Grand Vacations 401(k) Plan:

We were engaged to audit the financial statements of Breckenridge Grand Vacations 401(k) Plan ("Plan") as of December 31, 2009 and 2008, and for the years then ended, and the supplemental schedule as of and for the year ended December 31, 2009 as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by TD Ameritrade 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 sponsor that the trustee holds the Plan's investment assets and executes investment transactions. The plan sponsor has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan sponsor by the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brockman, Coats, Gedelian & Co.

July 30, 2010

BRECKENRIDGE GRAND VACATIONS
401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
December 31, 2009 and 2008

	2009	2008
Assets:		
Investments, at fair value	$ 2,168,872	$ 1,526,292
Participant loans	74,859	61,804
Net assets available for benefits	$ 2,243,731	$ 1,588,096

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

BRECKENRIDGE GRAND VACATIONS
401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
for the years ended December 31, 2009 and 2008

	2009	2008
Additions:		
Additions to net assets attributable to:		
Contributions:		
Employer	$ 91,355	$ 95,404
Participants	255,592	261,041
Participants' rollovers from other plans	9,887	14,385
	356,834	370,830
Investment income:		
Interest and dividend income	48,805	52,240
Net appreciation in fair value of investments	383,875	-
	432,680	52,240
Total additions	789,514	423,070
Deductions:		
Net depreciation in fair value of investments	-	658,812
Benefits paid to participants	128,043	79,767
Administrative expenses	5,836	4,643
Total deductions	133,879	743,222
Net increase (decrease)	655,635	(320,152)
Net assets available for benefits, beginning of year	1,588,096	1,908,248
Net assets available for benefits, end of year	$ 2,243,731	$ 1,588,096

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

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS
for the years ended December 31, 2009 and 2008

1. Plan Description:

The following description of the Breckenridge Grand Vacations 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan was established January 1, 1994 as a defined contribution plan, and covers substantially all employees of Peak 7, LLC and Subsidiaries and Affiliates (the Company), who have at least 60 days of service with the Company and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – The employees may make contributions to the Plan according to their elected salary reduction percentages up to 80% of compensation, not to exceed limits imposed by IRS Code Section 402(g). An employer matching contribution equal to 50% of the first 5% of the participant's compensation is contributed to the Plan on behalf of all participants. To be eligible for an employer match the participant must complete one service year and 1,000 hours of employment. Each participant's account is credited with the participant's contribution and the employers' matching contribution.

Subsequent to December 31, 2009 a Roth option was added to the plan and the employer match was changed to an annual match with a year-end active employment requirement.

Participant Accounts – Participant account balances are maintained to reflect each participant's interest in the Plan's funds. Participant account balances are increased by participant and Company contributions, investment income, and the net appreciation in the fair value of investments. Account balances are decreased by participant distributions, administrative expenses and any net depreciation in the fair value of investments.

Participant Loans – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from ten months to 5 years. The loans are secured by the vested balance in the participant's account and bear a reasonable fixed interest rate. Principal and interest is paid ratably through payroll deductions.

Vesting – Participants are immediately vested in their voluntary contributions and the related earnings thereon.

Vesting of employer matching contributions plus related earnings is based on years of service as identified by the Plan. Participants become 100 percent vested after five years of service or upon death.

1. Plan Description, Continued:

Minimum vesting under the Plan occurs in accordance with the following schedule:

Years of Service	Vested Amount
0-1	0%
2	25%
3	50%
4	75%
5	100%

Withdrawals – Withdrawals are not permitted before age 65 except in the event of death, hardship, or termination of employment.

Payment of Benefits – Upon termination of service, participants with a vested interest in their accounts of $5,000 or more may elect to receive a lump-sum distribution, roll over the amount into another qualified plan or leave the funds invested as is. Participants with a vested interest in their account of more than $1,000 but less than $5,000 who do not contact the plan administrator will have an individual IRA account created and the participant's funds will be rolled over into the new IRA account. Participants with a vested interest in their accounts of less than $1,000 automatically receive lump-sum distributions if they do not contact the plan administrator.

Forfeited Accounts – Forfeited non-vested accounts totaled $3,416 in 2009 and $4,282 in 2008. Forfeitures are used to reduce employer fees related to the plan in 2009 and 2008.

Plan Termination – Although they have not expressed any intent to do so, the plan sponsor has the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

2. Summary of Accounting Policies:

Method of Accounting – The Plan's policy is to prepare its financial statements on a modified cash basis. Specifically, contributions are recorded in the period the employers withhold payroll deductions from the participants, and benefits are recorded when paid.

2. Summary of Accounting Policies, Continued:

Investment Valuation – Investments are stated at fair value. The shares are valued at quoted market values, which represent the net asset values of shares held by the Plan at year-end. The change in the difference between fair value and the cost of the investments is reflected in the statements of changes in net assets available for benefits – modified cash basis as net appreciation or depreciation in fair value of investments.

Administrative Costs – Certain administrative expenses incurred by the Plan are paid by the Company. Administrative expenses incurred by the Plan totaled $5,836 in 2009 and $4,643 in 2008.

Use of Estimates – The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain amounts and disclosures. While actual results could differ from those estimates, the plan administrator does not expect those differences to be significant to the financial statements.

Risks and Uncertainties – The Plan provides for various investment options in a combination of mutual funds. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits – modified cash basis and the statements of changes in net assets available for benefits – modified cash basis.

Subsequent Events – During 2009, the Plan adopted the new subsequent events accounting pronouncement. The new accounting pronouncement does not change the existing guidance on recognition and disclosure of subsequent events, but requires additional disclosure of the date through which the Plan has evaluated subsequent events. Management of the Plan has evaluated subsequent events through June 30, 2010, the date the financial statements were available to be issued.

3. Trustee Certification:

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee as of and for the years ended December 31, 2009 and 2008:

	2009	2008
Investments, at fair value	$ 2,168,872	$ 1,526,292
Net appreciation (depreciation) in fair value of investments	383,875	(658,812)
Interest and dividends	48,805	52,240

4. Investments:

The following presents investments held with TD Ameritrade Trust Company at December 31 that represent 5% or more of the Plan's net assets.

	2009		2008	
	Number of Shares	Fair Value	Number of Shares	Fair Value
American Funds Euro Pacific Growth Class R4	6,884.9	$ 259,697	5,709.7	$ 157,843
DFA U.S. Large Company Portfolio	9,655.0	316,975	8,627.7	229,573
DFA U.S. Micro Cap Portfolio	18,214.4	192,344	18,148.7	151,379
PIMCO Total Return Institutional	17,768.5	191,286	16,961.7	171,528
Vanguard Target Retirement 2035	29,635.1	344,360	21,851.3	203,986
Vanguard Target Retirement 2045	25,965.5	312,105	18,084.0	175,940
Vanguard Target Retirement 2025	16,614.3	188,074	13,875.3	130,691

5. Income Tax Status:

The Plan uses a prototype plan document sponsored by an unrelated third party. The prototype plan received an opinion letter from the Internal Revenue Service dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code. The Plan itself has not received a determination letter from the Internal Revenue Service. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and has no income subject to unrelated business tax. Therefore, no provision for income tax has been included in the Plan's financial statements.

6. Fair Value Measurements:

The Plan measures its assets in accordance with the Financial Accounting Standards Board's (FASB) 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 are described as follows:

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

Level 2 – Inputs to the valuation methodology include: 1) quoted prices for similar assets or liabilities in active markets; 2) quoted prices for identical or similar assets or liabilities in inactive markets; 3) inputs other than quoted prices that are observable for the asset or liability; 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an asset's or liability's level within the fair value hierarchy is based on the lowest level of 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. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers other specific factors. The following section describes the valuation methodologies used to measure different financial instruments at fair value and includes the level within the fair value hierarchy in which the financial instrument is categorized.

6. Fair Value Measurements, Continued:

Mutual Funds and Money Market: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Participant Loans: Valued at amortized cost, which approximates fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,109,428	$ 59,444	$ -	$ 2,168,872
Participant loans	-	-	74,859	74,859
Total assets at fair value	$ 2,109,428	$ 59,444	$ 74,859	$ 2,243,731

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2008:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 1,449,577	$ 76,715	$ -	$ 1,526,292
Participant loans	-	-	61,804	61,804
Total assets at fair value	$ 1,449,577	$ 76,715	$ 61,804	$ 1,588,096

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	Participant Loans
Balance, beginning of year	$ 61,804
Purchases, sales, issuances, and settlements, net	13,055
Balance, end of year	$ 74,859

BRECKENRIDGE GRAND VACATIONS
401(K) PLAN

PLAN NO. 001
EIN: 84-1117805

SCHEDULE H, LINE 4i - SUPPLEMENTAL SCHEDULE OF
ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR -
MODIFIED CASH BASIS
December 31, 2009

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Mutual Funds	Vanguard Money Market Prime	*	$ 59,444
	PIMCO Funds	PIMCO Low Duration	*	31,416
	PIMCO Funds	PIMCO Total Return Institutional	*	191,286
	Vanguard Mutual Funds	Vanguard Windsor II	*	97,698
	Dimension Funds Advisors	DFA U.S. Micro Cap Portfolio	*	192,344
	Dimension Funds Advisors	DFA U.S. Large Company Portfolio	*	316,975
	Harbor Funds	Harbor Capital Appreciation	*	32,948
	American Funds	American Funds EuroPacific Growth Class R4	*	259,697
	Morgan Stanley	Morgan Stanley US Real Estate	*	79,044
	Vanguard Mutual Funds	Vanguard Target Ret Income	*	350
	Vanguard Mutual Funds	Vanguard Target Retirement 2015	*	63,131
	Vanguard Mutual Funds	Vanguard Target Retirement 2025	*	188,074
	Vanguard Mutual Funds	Vanguard Target Retirement 2035	*	344,360
	Vanguard Mutual Funds	Vanguard Target Retirement 2045	*	312,105
	Participant Loans	3.25% - 8.25%		74,859
				$ 2,243,731

* Investments are participant directed. Cost is not required to be reported.

BRECKENRIDGE GRAND VACATIONS
401(K) PLAN

PLAN NO. 001
EIN: 84-1117805

SCHEDULE H, LINE 4i - SUPPLEMENTAL SCHEDULE OF
ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR -
MODIFIED CASH BASIS
December 31, 2009

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Mutual Funds	Vanguard Money Market Prime	*	$ 59,444
	PIMCO Funds	PIMCO Low Duration	*	31,416
	PIMCO Funds	PIMCO Total Return Institutional	*	191,286
	Vanguard Mutual Funds	Vanguard Windsor II	*	97,698
	Dimension Funds Advisors	DFA U.S. Micro Cap Portfolio	*	192,344
	Dimension Funds Advisors	DFA U.S. Large Company Portfolio	*	316,975
	Harbor Funds	Harbor Capital Appreciation	*	32,948
	American Funds	American Funds EuroPacific Growth Class R4	*	259,697
	Morgan Stanley	Morgan Stanley US Real Estate	*	79,044
	Vanguard Mutual Funds	Vanguard Target Ret Income	*	350
	Vanguard Mutual Funds	Vanguard Target Retirement 2015	*	63,131
	Vanguard Mutual Funds	Vanguard Target Retirement 2025	*	188,074
	Vanguard Mutual Funds	Vanguard Target Retirement 2035	*	344,360
	Vanguard Mutual Funds	Vanguard Target Retirement 2045	*	312,105
	Participant Loans	3.25% - 8.25%		74,859
				$ 2,243,731

* Investments are participant directed. Cost is not required to be reported.