	Bonofit Dlan						Nos. 1210-0110 1210-0089	
						2011		
Er	Internal Revenue Service         This form is required to be filed under sections 104 and 4065 of the Employee           Department of Labor         Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).					This Form is Open to Public		
P	ension Benefit Guaranty Corporation	Complete all entries in accord	dance with	n the instructions to the Form 5500	)-SF.	Inspect	ion	
		entification Information						
	calendar plan year 2011 or fisca			<u> </u>	9/30/2			
Α .	This return/report is for:		•	-employer plan (not multiemployer)		a one-participant p	blan	
B	This return/report is:	the first return/report		eturn/report				
		an amended return/report	a short pla	n year return/report (less than 12 mo	onths)	_		
C	Check box if filing under:	Form 5558	automatic	extension		DFVC program		
		special extension (enter descriptio						
		nation—enter all requested information	ation					
	Name of plan				1b	Three-digit plan number		
KEY	WEST YACHT CLUB, INC. 401	(K) PLAN				(PN)	001	
					1c	Effective date of plan 04/01/1999		
		ess; include room or suite number (er	mployer, if	for a single-employer plan)	2b	Employer Identification	on Number	
KEY	WEST YACHT CLUB, INC.					(EIN) 59-075074	2	
2315	NORTH ROOSEVELT BLVD				2c	Sponsor's telephone 305-296-538		
	WÉST, FL 33040				2d	Business code (see in 713900	nstructions)	
	Plan administrator's name and a WEST YACHT CLUB, INC.	address (if same as plan sponsor, er 2315 NORTH	ROOSEV		3b	Administrator's EIN 59-075074	2	
KEY WEST, FL 33040				3c	Administrator's teleph 305-296-538			
4		lan sponsor has changed since the la	ast return/	report filed for this plan, enter the	4b	EIN		
а	name, EIN, and the plan number from the last return/report.  a Sponsor's name  4c PN							
	1	the beginning of the plan year			5a		22	
b	Total number of participants at	the end of the plan year			5b		21	
С	Number of participants with acc	count balances as of the end of the p	olan year (d	defined benefit plans do not	5c		7	
62		uring the plan year invested in eligibl				X		
	•	le annual examination and report of a		,		······		
	under 29 CFR 2520.104-46? (\$	See instructions on waiver eligibility a	and conditi	ons.)	· · · · · · · · · · · ·	×	Yes No	
Da	If you answered "No" to either rt III Financial Information	er 6a or 6b, the plan cannot use Fo	orm 5500-	SF and must instead use Form 550	00.			
<u>га</u> 7	Plan Assets and Liabilities			(a) Beginning of Year		(b) End of V		
'a			7a	(a) Beginning of Year 179330		(b) End of Ye	206478	
b	•		7u 7b					
C	•	'b from line 7a)	7c	179330			206478	
8	Income, Expenses, and Transf	,		(a) Amount		(b) Total		
а	Contributions received or received			0220				
			8a(1)	9229	_			
			8a(2)	22979	_			
	() () () () () () () () () () () () () (	)	8a(3)	20022	_			
_	( )		8b	29933	_		62141	
c d		8a(2), 8a(3), and 8b) ollovers and insurance premiums	8c				02141	
u			8d	33163				
е	Certain deemed and/or correct	ive distributions (see instructions)	8e	1660				
f	Administrative service provider	s (salaries, fees, commissions)	8f	170				
g	Other expenses		8g					
h	Total expenses (add lines 8d, 8	3e, 8f, and 8g)	8h				34993	
i	Net income (loss) (subtract line	e 8h from line 8c)	8i				27148	
j	Transfers to (from) the plan (se	ee instructions)	8j					

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500-SF.

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## Part IV Plan Characteristics

9a 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 3D

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

Part	V	Compliance Questions					
10	Durir	ng the plan year:		Yes	No	A	mount
а		there a failure to transmit to the plan any participant contributions within the time period described in CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		х		
b		e there any nonexempt transactions with any party-in-interest? (Do not include transactions reported ne 10a.)	10b		х		
С	Was	the plan covered by a fidelity bond?	10c	Х			1000000
d		he plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud shonesty?	10d		Х		
е	insu	e any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, rance service or other organization that provides some or all of the benefits under the plan? (See uctions.)	10e		Х		
f	Has	the plan failed to provide any benefit when due under the plan?	10f		Х		
g	Did t	he plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	Х			5000
h		s is an individual account plan, was there a blackout period? (See instructions and 29 CFR 0.101-3.)	10h		Х		
i		h was answered "Yes," check the box if you either provided the required notice or one of the ptions to providing the notice applied under 29 CFR 2520.101-3	10i				
Part	Part VI Pension Funding Compliance						
11							
12	12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes X No						
	<ul> <li>(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)</li> <li><b>a</b> 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 letter ruling granting the waiver.</li> </ul>						
-	If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.						
b	Ente	r the minimum required contribution for this plan year			12b		
-							
d		ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left tive amount)			12d		
е	Will t	he minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No N/A
Part	VII	Plan Terminations and Transfers of Assets					
13a	Hasa	a resolution to terminate the plan been adopted in any plan year?	·····		`	Yes X No	
	lf "Y€	es," enter the amount of any plan assets that reverted to the employer this year	1	3a			
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?							
C							
1	3c(1)	Name of plan(s):		13	c <b>(2)</b> El	IN(s)	<b>13c(3)</b> PN(s)
Caut	ion: A	penalty for the late or incomplete filing of this return/report will be assessed unless reasonab	le cau	ıse is	estab	lished.	

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	Filed with authorized/valid electronic signature.	01/11/2013	KATHI IOSSA
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN			
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

	Form 5500-SF			eport of Small Employ	/ee	OMB Nos. 1210-0110 1210-008	
	Department of the Treasury Internal Revenue Service This form is required to be filed under sections 104 and 4065 of the Employee			2011			
Em	Internal Revenue Service         This form is required to be filed under sections 104 and 4065 of the Employee           Department of Labor         Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of           Employee Benefits Security Administration         the Internal Revenue Code (the Code).						
Pe	nsion Benefit Guaranty Corporation		lance with	the instructions to the Form 5500	)-SF.	Inspection	
Pa		entification Information	0/01/20			09/30/2012	
	alendar plan year 2011 or fiscal		0/01/20	employer plan (not multiemployer)		a one-participant plan	
	his return/report is for:	: H		employer plan (not multiemployer)			
ВТ	This return/report is:	the first return/report		n year return/report (less than 12 m	onthe)		
•		Form 5558	automatic		511113)	DFVC program	
CC	Check box if filing under:	special extension (enter descriptio		extension			
Pa	rt II Basic Plan Inform	ation—enter all requested information					
	Name of plan	Tation—enter all requested informa			1b	Three-digit	
	KEY WEST YACHT CLUB	, INC. 401(K) PLAN				plan number	
					10	(PN)  001 Effective date of plan	
						04/01/1999	
	Plan sponsor's name and addre KEY WEST YACHT CLUB	ess; include room or suite number (e	mployer, if	for a single-employer plan)	2b	Employer Identification Number (EIN) 59-0750742	
					2c	Sponsor's telephone number (305) 296-5389	
	2315 NORTH ROOSEVEL KEY WEST	T BLVD		FL 33040	2d	Business code (see instructions) 713900	
3a		address (if same as plan sponsor, ei	nter "Same	")	3b	Administrator's EIN	
	SAME				3c	Administrator's telephone number	r
4	If the name and/or EIN of the pl	an sponsor has changed since the I	ast return/r	eport filed for this plan, enter the	4b	EIN	
	name, EIN, and the plan numb	er from the last return/report.			40	PN	
And and a second se	Sponsor's name	the beginning of the plan year			5a		22
		the end of the plan year			5b		
							21
	Number of participants with acc	count balances as of the end of the	plan year (d	denned benefit plans do not			
	Number of participants with acc complete this item)	count balances as of the end of the			5c		7
6a	complete this item) Were all of the plan's assets d	uring the plan year invested in eligib	le assets?	(See instructions.)			7
6a	complete this item) Were all of the plan's assets d Are you claiming a waiver of th		le assets? an indepen	(See instructions.) dent qualified public accountant (IQ	(PA)	Yes N	7 No
6a b	complete this item) Were all of the plan's assets d Are you claiming a waiver of th under 29 CFR 2520.104-46? (3 If you answered "No" to either	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility <b>er 6a or 6b, the plan cannot use F</b>	le assets? an indepen and conditi	(See instructions.) dent qualified public accountant (IQ ons.)	(PA)	Yes N	7 No
6a b Pa	complete this item) Were all of the plan's assets d Are you claiming a waiver of th under 29 CFR 2520.104-46? (3 If you answered "No" to either rt III Financial Information	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility <b>er 6a or 6b, the plan cannot use F</b>	le assets? an indepen and conditi	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55	(PA)	X Yes N	7 No
6a b Pa 7	complete this item)Were all of the plan's assets dAre you claiming a waiver of thunder 29 CFR 2520.104-46? (3)If you answered "No" to eitherrt IIIFinancial InformationPlan Assets and Liabilities	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	ele assets? an indepen and conditi form 5500-	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55 (a) Beginning of Year	(PA)	X Yes N X Yes N (b) End of Year	No
6a b Pa 7 a	complete this item) Were all of the plan's assets d Are you claiming a waiver of th under 29 CFR 2520.104-46? (S If you answered "No" to either rt III Financial Information Plan Assets and Liabilities Total plan assets	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	an indepen and conditi orm 5500-	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55	(PA)	X Yes N	7 No No
6a b Pa 7 a b	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of th         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	le assets? an indepen and conditi orm 5500- 7a 7b	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55 (a) Beginning of Year	(PA) 500.	X Yes N X Yes N (b) End of Year	7 No No 78
6a b Pa 7 a b	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of th         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets         Net plan assets (subtract line 7	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility <b>er 6a or 6b, the plan cannot use F</b> ation	an indepen and conditi orm 5500-	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55 (a) Beginning of Year 179, 33	(PA) 500.	(b) End of Year 206, 4	7 No No 78
6a b Pa 7 a b c 8	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of th         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets         Net plan assets (subtract line 7         Income, Expenses, and Transf         Contributions received or received	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	le assets? an indepen and conditi orm 5500-	(See instructions.)	(PA) 500. 30	(b) End of Year 206, 4	7 No No 78
6a b Pa 7 a b c 8	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of th         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets (subtract line 7         Income, Expenses, and Transf         Contributions received or received         (1)         Employers	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation 'b from line 7a) ers for this Plan Year vable from:	le assets? an indepen and conditi orm 5500-	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55 (a) Beginning of Year 179, 33 179, 33 (a) Amount 9, 22	PA) 500. 30 30	(b) End of Year 206, 4	7 No No 78
6a b Pa 7 a b c 8	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of th         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets         Net plan assets (subtract line 7         Income, Expenses, and Transf         Contributions received or received         (1) Employers	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	le assets? an indepen and conditi orm 5500- 7a 7b 7c 8a(1) 8a(2)	(See instructions.)	PA) 500. 30 30	(b) End of Year 206, 4	7 No No 78
6a b Pa 7 a b c 8 a	complete this item)	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation 'b from line 7a) ers for this Plan Year vable from:	le assets? an indepen and conditi orm 5500-	(See instructions.)	<b>PPA</b> ) <b>500.</b> 30 30 29 79	(b) End of Year 206, 4	7 No No 78
6a b Pa 7 a b c 8 a b	complete this item)	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	le assets? an indepen and conditi orm 5500-	(See instructions.) dent qualified public accountant (IQ ons.) SF and must instead use Form 55 (a) Beginning of Year 179, 33 179, 33 (a) Amount 9, 22	<b>PPA</b> ) <b>500.</b> 30 30 29 79	(b) End of Year 206, 4 (b) Total	7 No 78 78
6a b Pa 7 a b c 8 a b c	complete this item)	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation 'b from line 7a) 'ers for this Plan Year vable from: )	le assets? an indepen and conditi orm 5500-	(See instructions.)	<b>PPA</b> ) <b>500.</b> 30 30 29 79	(b) End of Year 206, 4	7 No 78 78
6a b Pa 7 a b c 8 a b	complete this item)	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation	le assets? an indepen and conditi orm 5500	(See instructions.)	1PA) 500. 30 30 30 229 79 333 63	(b) End of Year 206, 4 (b) Total	7 No 78 78
6a b Pa 7 a b c 8 a b c	complete this item)	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation 'b from line 7a) 'rers for this Plan Year vable from: )	le assets? an indepen and conditi orm 5500-	(See instructions.)	1PA) 500. 30 30 29 79 333 63 60	(b) End of Year 206, 4 (b) Total	7 No 78 78
6a b Pa 7 a b c 8 a b c d	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of the         under 29 CFR 2520.104-46? (3         If you answered "No" to either         rt III       Financial Information         Plan Assets and Liabilities         Total plan assets         Total plan liabilities         Net plan assets (subtract line 7         Income, Expenses, and Transf         Contributions received or receited         (1) Employers         (2) Participants         (3) Others (including rollovers)         Other income (loss)         Total income (add lines 8a(1),         Benefits paid (including direct receited)         Certain deemed and/or correct	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation (b from line 7a)	le assets? an indepen and conditi orm 5500-	(See instructions.)	1PA) 500. 30 30 30 229 79 333 63	(b) End of Year 206, 4 (b) Total	7 No 78 78
6a b Pa 7 a b c 8 a b c d e	complete this item)	uring the plan year invested in eligible e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use Fation  The from line 7a) The form line 7a) The form this Plan Year The form:	le assets? an indepen and conditi orm 5500- 7a . 7b . 7c . 8a(1) . 8a(2) . 8a(3) . 8b . 8c . 8d . 8c . 8d . 8e . 8f . 8g	(See instructions.)	1PA) 500. 30 30 29 79 333 63 60	(b) End of Year (b) End of Year 206, 4 206, 4 (b) Total 62, 1	7 No 78 78 41
6a b Pa 7 a b c 8 a b c d e f	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of the under 29 CFR 2520.104-46? (3         If you answered "No" to either the second	uring the plan year invested in eligib e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use F ation 'b from line 7a) 'b from line 7a) 'r for this Plan Year vable from: ) 8a(2), 8a(3), and 8b) rollovers and insurance premiums tive distributions (see instructions) s (salaries, fees, commissions) 8e, 8f, and 8g)	le assets? an indepen and conditi orm 5500-	(See instructions.)	1PA) 500. 30 30 29 79 333 63 60	(b) End of Year (b) End of Year 206, 4 (b) Total 62, 1 34, 9	7 No 78 78 78
6a b Pa 7 a b c 8 a b c d e f g	complete this item)         Were all of the plan's assets d         Are you claiming a waiver of the under 29 CFR 2520.104-46? (3         If you answered "No" to either the second	uring the plan year invested in eligible e annual examination and report of See instructions on waiver eligibility er 6a or 6b, the plan cannot use Fation  The from line 7a) The form line 7a) The form this Plan Year The form:	le assets? an indepen and conditi orm 5500-	(See instructions.)	1PA) 500. 30 30 29 79 333 63 60	(b) End of Year (b) End of Year 206, 4 206, 4 (b) Total 62, 1	7 No 78 78 78 78 78 78

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500-SF.

Form 5500-SF (2011)

	Form	5500-SF	2011
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## Part IV **Plan Characteristics**

9a 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 3D

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

Par	V Compliance Questions					
10	During the plan year:		Yes	No	Amo	ount
а	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		Х		
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
С	Was the plan covered by a fidelity bond?	10c	Х			1,000,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		х		
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		х		ie.
f	Has the plan failed to provide any benefit when due under the plan?	10f		Х		
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	Х			5,000
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		х		
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
Part VI Pension Funding Compliance						
11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500))						
12						
	(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)					
	a 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 letter ruling granting the waiver					
lf	you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		г		T	
b				12b		
	Enter the amount contributed by the employer to the plan for this plan year					
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)					
	Will the minimum funding amount reported on line 12d be met by the funding deadline?				Yes N	lo 🗌 N/A
Part	VII Plan Terminations and Transfers of Assets					
13a	Has a resolution to terminate the plan been adopted in any plan year?				Yes X No	
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	_				
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?						
C	C 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.)					
	I3c(1) Name of plan(s):		13	<b>c(2)</b> El	IN(s)	13c(3) PN(s)
Cauf	ion: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonab			ootob	liabad	

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. 1

SIGN	Wishin Holard f.	1/10/13.	W. Sam Holland, Jr
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN			
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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