# 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

**2012**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN AND TRUST AGREEMENT

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 11/01/1963

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

BEN HILL GRIFFIN, INC.

700 SOUTH SCENIC HIGHWAY
FROSTPROOF, FL 33843

PO BOX 127
FROSTPROOF, FL 33843

**2b** Employer Identification Number (EIN)
59-0585518

**2c** Sponsor's telephone number
863-635-2251

**2d** Business code (see instructions)
111300

**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. | 03/19/2013 | STEWART HURST |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 03/19/2013 | STEWART HURST |
| | **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 |

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

STEWART HURST

PO BOX 127
FROSTPROOF, FL 33843

**3b** Administrator's EIN 59-0585518

**3c** Administrator's telephone number

**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** | 591 |
| **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** | 317 |
| **b** | Retired or separated participants receiving benefits | **6b** | 67 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 172 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 556 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 9 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 565 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 567 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 26 |
| **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 Characteristics Codes in the instructions:
2E 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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)** | ☐ | **R** (Retirement Plan Information) |
| **(2)** | ☐ | **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary |
| **(3)** | ☐ | **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |

**b General Schedules**

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2012**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

**A** Name of plan
BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN AND TRUST AGREEMENT

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BEN HILL GRIFFIN, INC.

**D** Employer Identification Number (EIN)
59-0585518

## 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).. . . . . ☐ 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

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**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)

SUNTRUST BANK, N.A.

200 SOUTH ORANGE AVENUE
ORLANDO, FL 32801

59-0385440

| (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? |
|---|---|---|---|---|---|---|
| 26 21 | | 113657 | Yes [ ] No [X] | Yes [X] No [ ] | | Yes [X] No [ ] |

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

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

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

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

| **(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. | |
| | | |

| **(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 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

**2012**

**This Form is Open to Public Inspection**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

**A** Name of plan
BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN AND TRUST AGREEMENT

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BEN HILL GRIFFIN, INC.

**D** Employer Identification Number (EIN)
59-0585518

## 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) | 812339 | 813465 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 13441 | 12488 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 554102 | 310871 |
| **(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) | | |
| **(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) | 18561999 | 21286376 |
| **(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 | 19941881 | 22423200 |
| **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 | | |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 19941881 | 22423200 |

## 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) | 813465 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 813465 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 29 | |
| **(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) | | 29 |
| **(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) | 490390 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 490390 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 5166965 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 4728099 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 438866 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 1589086 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 1589086 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (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) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 3331836 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 736860 | |
| (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) | | 736860 |
| 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) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 113657 | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 113657 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 850517 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 2481319 |
| 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)** [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: RANDOLPH SWAIN TALLENT & WHITEHEAD **(2)** EIN: 59-3185819

**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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| 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 | | 10000000 |
| 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) |
|---|---|---|
| | | |
| | | |
| | | |

## Part V Trust Information (optional)

| **6a** Name of trust | **6b** Trust's EIN |
|---|---|
| | |

RANDOLPH SWAIN TALLENT & WHITEHEAD LLP
CERTIFIED PUBLIC ACCOUNTANTS

# BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Financial Statements and Schedules**

**December 31, 2012 and 2011**

**(With Independent Auditors' Report Thereon)**

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

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December 31, 2012 and 2011


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Supplementary Information:

Schedule 1 – Form 5500, Schedule H – Part IV – Question 4i – Schedule of Assets Held for Investment Purposes

Schedule 2 – Form 5500, Schedule H – Part IV – Question 4j – Reportable Transactions

RANDOLPH SWAIN TALLENT & WHITEHEAD LLP
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# Independent Auditors' Report

The Administrative Committee
Ben Hill Griffin, Inc. Employees'
Profit Sharing Plan:

We have audited the accompany statements of net assets available for benefits of Ben Hill Griffin, Inc. Employees' Profit Sharing Plan as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's administrative committee. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Ben Hill Griffin, Inc. Employees' Profit Sharing Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the years ended December 31, 2012 and 2011 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's administrative committee. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Randolph Swain Tallent & Whitehead, LLP*

January 30, 2013
Maitland, Florida

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Statements of Net Assets Available for Benefits**

December 31, 2012 and 2011

| | 2012 | 2011 |
|---|---|---|
| Assets: | | |
| Investments, at fair value (Notes 3 and 7) | $ 21,597,247 | $ 19,116,101 |
| Contributions receivable from Ben Hill Griffin, Inc. (Note 4) | 813,465 | 812,339 |
| Accrued interest and dividends | 12,488 | 13,441 |
| Total assets | 22,423,200 | 19,941,881 |
| Liabilities | - | - |
| Net assets available for benefits | $ 22,423,200 | $ 19,941,881 |

See accompanying notes to financial statements.

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Statements of Changes in Net Assets Available for Benefits**

Years ended December 31, 2012 and 2011

| | 2012 | 2011 |
|---|---|---|
| Additions to net assets: | | |
| Company contributions (Note 4) | $ 813,465 | $ 812,339 |
| Interest income | 309,446 | 197,362 |
| Dividend income | 180,974 | 175,906 |
| Net appreciation (depreciation) in fair value of investments (Note 7) | 2,027,951 | (445,045) |
| Total additions | 3,331,836 | 740,562 |
| Deductions from net assets: | | |
| Distributions to participants | 736,860 | 1,243,829 |
| Investment management fees | 113,657 | 110,610 |
| Total deductions | 850,517 | 1,354,439 |
| Increase (decrease) in net assets | 2,481,319 | (613,877) |
| Net assets available for benefits: | | |
| Beginning of year | 19,941,881 | 20,555,758 |
| End of year | $ 22,423,200 | $ 19,941,881 |

See accompanying notes to financial statements.

## (1) Description of Plan

### (a) General

The Board of Directors of Ben Hill Griffin, Inc. (the Company) adopted the Ben Hill Griffin, Inc. Employees' Profit Sharing Plan (the Plan) effective November 1, 1963 and executed a Trust Agreement to enable eligible employees to share in its profits. All employees of Ben Hill Griffin, Inc., who are employed on the last day of the plan year and employees who are separated from service during the year due to retirement or disability are classified as active participants in the Plan.

The Ben Hill Griffin, Inc. Employees' Profit Sharing Trust (the Trust), established by Trust Agreement executed on September 30, 1964, as amended, is intended to form a part of the Plan. The Plan and the Trust are intended to meet the needs of the Company and the requirements of Sections 401(a) and 501(a) of the Internal Revenue Code of 1954, as amended by the Employee Retirement Income Security Act of 1974.

SunTrust Bank, N.A. serves as trustee and investment manager. In this capacity, they have custodial responsibilities and make investment decisions within the guidelines established by the "Statement of Investment Policy, Objectives and Guidelines".

### (b) Contributions

The amount of the Company's contribution is determined annually by its Board of Directors.

### (c) Participant Accounts

Each active participant's account is credited with an allocation of the Company's contribution as well as forfeitures of terminated participants' nonvested accounts upon distribution of the terminated participants' vested portion. Each active and inactive participant's account is credited or debited with an allocation of the Plan's investment earnings or losses. Allocations of forfeitures and the Company's contribution are based on participants' compensation. Earnings or losses from investments are allocated based on participants' account balances.

(Continued)

**(1), (Continued)**

**(d) Vesting**

Vesting in participants' accounts who are credited with at least 500 hours of service annually, is as follows:

| Years of service | Vesting percentage |
|---|---|
| Less than two years | 0% |
| Two years | 20% |
| Three years | 40% |
| Four years | 60% |
| Five years | 80% |
| Six or more years | 100% |

Participants are fully vested in equity transferred from other qualified plans, plus earnings thereon.

**(e) Payment of Benefits**

Upon entitlement to payment of benefits, a participant may elect to receive either a lump sum amount equal to the value of their account, periodic installments of substantially equal amounts over a period not to exceed twenty years or nonperiodic amounts over a period not to exceed the life expectancy of the participant and a designated beneficiary.

**(f) Plan Termination**

Although it has not expressed any intent to do so, the Company has a right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

**(g) Forfeitures**

Allocated forfeitures of terminated participants' nonvested accounts for the years ended December 31, 2012 and 2011 totaled $39,626 and $17,178, respectively. At December 31, 2012 unallocated forfeitures of terminated participants totaled $31,876.

## (2) Summary of Significant Accounting Policies

### (a) Basis of Accounting

The Plan's financial statements are prepared using the accrual method of accounting.

### (b) Investment Valuation and Income Recognition

Investments are stated at fair value. Mutual funds are valued at the quoted prices of the underlying investments. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Appreciation or depreciation in the value of investments is reflected in the statements of changes in net assets available for benefits.

### (c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles may require use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

## (3) Fair Value Measurements Used In Investment Valuation

The Financial Accounting Standards Board *Accounting Standards Codification* 820, *Fair Value Measurements and Disclosures,* provides the framework for measuring the fair value of investments. That framework prioritizes the inputs used to measure fair value, as follows:

- Level 1 inputs have the highest priority and are used when quoted prices in active markets for identical assets are available.
- Level 2 inputs consist of observable inputs other than quoted prices for identical assets.
- Level 3 inputs are used when the criteria for levels 1 and 2 are not available.

The methods used to measure the fair value of investments may produce amounts that may not be indicative of their net realizable value.

All investments held at December 31, 2012 and 2011 are valued using level 1 criteria.

(Continued)

## (4) Contributions Receivable from Ben Hill Griffin, Inc.

The Company's contributions for 2012 and 2011 were equal to 8.0% of participants' allowable compensation, as defined by the Plan document.

## (5) Income Tax Status

The Plan document was restated effective January 1, 2010. The Plan obtained its latest determination letter dated July 7, 2010 from the Internal Revenue Service which stated that the Plan and related trust are designed in accordance with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan administrator and tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

## (6) Accounts of Terminated Participants

Net assets available for benefits as of December 31, 2012 and 2011 include fully vested accounts of inactive participants totaling $7,955,717 and $7,017,595, respectively.

## (7) Investments

Investments in 2012 and 2011 consist of cash and short-term cash investments and equity and fixed income investments. The following is a summary of the original cost and fair market value of investments owned at December 31, 2012 and 2011:

| Investment | December 31, 2012 | | December 31, 2011 | |
|---|---|---|---|---|
| | Original cost | Market value | Original cost | Market value |
| Cash and short-term cash investments | $ 310,871 | $ 310,871 | $ 554,102 | $ 554,102 |
| Fixed income mutual funds and exchange traded funds | 8,195,036 | 8,291,314 | 6,522,928 | 6,484,877 |
| Equity mutual funds and exchange traded funds | 12,617,934 | 12,995,062 | 13,153,091 | 12,077,122 |
| Total | $ 21,123,841 | $ 21,597,247 | $ 20,230,121 | $ 19,116,101 |

**(7), (Continued)**

Individual investments that exceeded 5 percent of the Plan's net assets available for benefits at December 31, 2012 and 2011 are as follows:

| Description of investment | December 31, 2012 | December 31, 2011 |
|---|---|---|
| Vanguard Total Bond Market Index Fund | $ 2,291,498 | $ 1,557,185 |
| Pimco Total Return Fund | 2,281,740 | - |
| Hartford Dividend & Growth Fund | 1,929,584 | 1,193,264 |
| T Rowe Price Large Cap Growth Fund | 1,633,545 | 1,724,840 |
| Harbor Capital Appreciation Fund | 1,630,636 | 1,707,584 |
| iShares S&P 500 Index Fund | 1,591,717 | 1,577,523 |
| Oppenheimer Developing Markets Fund | 1,048,901 | - |
| iShares iBoxx Investment Grade Corporate Bond Fund | - | 1,055,010 |

For the years ended December 31, 2012 and 2011, the Plan's investments (including investments bought, sold and held at year-end) appreciated (depreciated) in value, as follows:

| | 2012 | 2011 |
|---|---|---|
| Equity mutual funds | $ 1,830,967 | $ (566,414) |
| Fixed income investments and bond mutual funds | 196,984 | 121,369 |
| Net appreciation (depreciation) in fair value of investments | $ 2,027,951 | $ (445,045) |

**(8) Risks and Uncertainties**

Investments held by the Plan are exposed to risks including interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

## (9) Plan Administrative Costs

All administrative costs of the Plan and Trust were paid by Ben Hill Griffin, Inc.

## (10) Date of Management's Review

There are no subsequent events to disclose during this period. Subsequent events were evaluated through January 30, 2013 which is the date the financial statements were available to be issued.

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Form 5500, Schedule H - Part IV - Question 4i - Schedule of Assets Held for Investment Purposes**

December 31, 2012

| (b) Identity of issuer, borrower, lessor or other party | (c) Description of investment | (d) Original cost | (e) Market value |
|---|---|---|---|
| **Cash and short-term cash investments:** | | | |
| Cash | | $ 54,383 | $ 54,383 |
| Federated Investors | 256,488 units, Money Market Treasury Obligations Find, yield .01% | 256,488 | 256,488 |
| Total cash and short-term cash investments | | 310,871 | 310,871 |
| **Fixed income mutual funds:** | | | |
| Neuberger Berman Income | 44,720 units, High Income Fund, yield 6.25% | 425,754 | 423,943 |
| Pimco Funds | 40,275 units, Low Duration Fund, yield 2.56% | 422,890 | 423,292 |
| Pimco Funds | 203,002 units, Total Return Fund, yield 3.24% | 2,267,336 | 2,281,740 |
| Pimco Funds | 34,176 units, Foreign Bond Fund, yield 2.73% | 362,191 | 368,757 |
| Pimco Funds | 57,567 units, Investment Grade Corp Fund, yield 4.23% | 644,948 | 640,142 |
| Franklin Templeton Funds | 27,553 units, Global Bond Fund, yield 3.86% | 382,161 | 367,558 |
| Total fixed income mutual funds | | 4,505,280 | 4,505,432 |
| **Equity mutual funds:** | | | |
| Invesco | 17,274 units, Small Cap Growth Fund | 580,791 | 551,386 |
| Advisors Inner Circle | 23,545 units, Cambiar Small Cap Fund | 448,975 | 443,123 |
| Federated Investors | 126,353 units, Strategic Value Dividend Fund | 596,305 | 630,499 |
| Goldman Sachs | 22,090 units, Growth Opportunities Fund | 562,019 | 545,868 |
| Harbor Funds | 38,350 units, Capital Appreciation Fund | 1,566,946 | 1,630,636 |
| Hartford Funds | 92,280 units, Dividend & Growth Fund | 1,881,982 | 1,929,584 |
| T Rowe Price | 86,523 units, Large Cap Growth Fund | 1,427,310 | 1,633,545 |
| MFS Investment Management | 49,715 units, Research International Fund | 796,126 | 783,007 |
| Manning & Napier Advisors | 99,712 units, World Opportunties Fund | 838,783 | 772,767 |
| Oppenheimer Funds | 30,072 units, Developing Markets Fund | 1,037,195 | 1,048,901 |
| Pimco Funds | 31,789 units, Commodity Real Return Strategy Fund | 293,729 | 211,078 |
| T Rowe Price | 10,457 units, Real Estate Fund | 213,087 | 219,695 |
| SunTrust/Ridgeworth | 29,093 units, Mid Cap Value Equity Fund | 266,809 | 341,847 |
| Total equity mutual funds | | 10,510,057 | 10,741,936 |

(Continued)

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Form 5500, Schedule H - Part IV - Question 4i - Schedule of Assets Held for Investment Purposes**

December 31, 2012

| (b) Identity of issuer, borrower, lessor or other party | (c) Description of investment | (d) Original cost | (e) Market value |
|---|---|---|---|
| **Equity exchange traded funds:** | | | |
| iShares | 11,120 units, S&P 500 Index Fund | 1,474,647 | 1,591,717 |
| iShares | 5,848 units, Russell Mid Cap Index Fund | 633,230 | 661,409 |
| Total equity exchange traded funds | | 2,107,877 | 2,253,126 |
| **Fixed income exchange traded funds:** | | | |
| iShares | 5,316 units, iBoxx Investment Grade Corporate Bond Fund, yield 3.83% | 596,850 | 643,183 |
| iShares | 4,593 units, iBoxx High Yield Corporate Bond Fund, yield 6.60% | 409,717 | 428,757 |
| Vanguard | 5,216 units, Short Term Bond Index Fund, yield 1.54% | 424,113 | 422,444 |
| Vanguard | 27,270 units, Total Bond Market Index Fund, yield 2.67% | 2,259,076 | 2,291,498 |
| Total fixed income exchange traded funds | | 3,689,756 | 3,785,882 |
| | | $21,123,841 | $21,597,247 |

**Schedule 2**

BEN HILL GRIFFIN, INC. EMPLOYEES' PROFIT SHARING PLAN

**Form 5500, Schedule H - Part IV - Question 4j - Reportable Transactions**

Year ended December 31, 2012

| | Purchases | Sales | | |
|---|---|---|---|---|
| (b) Description of asset | (c) At original cost | (d) Selling price | (g) Cost of asset | (i) Net gain (loss) |
| Federated Money Market Treasury Obligations Fund | $ 2,842,209 | $ 3,124,713 | $ 3,124,713 | $ - |
| Pimco Total Return Fund | 1,323,600 | - | - | - |

Reportable transactions include security transactions within the plan year in excess of 5% of the current value of plan assets that are: single transactions, series of transactions involving securities of the same issue or series of transactions with the same person.