

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>10/01/2011</u> and ending <u>09/30/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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 <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1966</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>HOUSTON COUNTRY CLUB</u> <u>1 POTOMAC DRIVE</u> <u>HOUSTON, TX 77057-1207</u>	2b Employer Identification Number (EIN) <u>74-0693540</u> 2c Sponsor's telephone number <u>713-465-8381</u> 2d Business code (see instructions) <u>713900</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>07/15/2013</u>	<u>GABRIEL CHAVEZ</u>
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ADMINISTRATIVE COMMITTEE 1 POTOMAC DRIVE HOUSTON, TX 77057-1207	3b Administrator's EIN 74-1949068 3c Administrator's telephone number 713-465-8381
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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
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5 Total number of participants at the beginning of the plan year	5	281
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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	109
b Retired or separated participants receiving benefits.....	6b	42
c Other retired or separated participants entitled to future benefits.....	6c	123
d Subtotal. Add lines 6a , 6b , and 6c	6d	274
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	280
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HOUSTON COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-0693540</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>6756129</u>
b Actuarial value	2b <u>6756129</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>47</u> <u>3034562</u>
b For terminated vested participants	3b <u>119</u> <u>2212137</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>4037471</u>
(3) Total active	3c(3) <u>115</u> <u>4037471</u>
d Total	3d <u>281</u> <u>9284170</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.79 %</u>
6 Target normal cost	6 <u>15000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>07/15/2013</u>
Signature of actuary	Date
<u>KAREN SMITH</u>	<u>11-05404</u>
Type or print name of actuary	Most recent enrollment number
<u>NOVA 401K ASSOCIATES</u>	<u>713-524-5192</u>
Firm name	Telephone number (including area code)
<u>10777 NORTHWEST FREEWAY</u> <u>SUITE 440</u> <u>HOUSTON, TX 77092</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	425075	517317
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	261596	0
9 Amount remaining (line 7 minus line 8)	163479	517317
10 Interest on line 9 using prior year's actual return of <u>-6.55</u> %	-10708	-33884
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.52</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	152771	483433

Part III Funding percentages		
14 Funding target attainment percentage.....	14	65.91 %
15 Adjusted funding target attainment percentage.....	15	65.91 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	85.81 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.27%	2nd segment: 5.43%	3rd segment: 6.34 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	15000	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3164245	567864	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	582864	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	152771	430093	582864
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOUSTON COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-0693540</u>

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)

CITIGROUP GLOBAL MARKETS

13-2919773

(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?
21	NONE	68372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AST CAPITAL TRUST

51-0099033

(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	NONE	6025	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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: VALERIE M. ZINZER	b EIN: 20-1181453
c Position: ENROLLED ACTUARY	
d Address: 10777 NORTHWEST FREEWAY SUITE 440 HOUSTON, TX 77092	e Telephone: 713-524-5192

Explanation: NO LONGER EMPLOYED WITH NOVA 401(K) ASSOCIATES

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>10/01/2011</u> and ending <u>09/30/2012</u>		
A Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOUSTON COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-0693540</u>	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	258694	376690
(2) U.S. Government securities.....	1c(2)	874150	606353
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	386719
(B) Common	1c(4)(B)	4943907	5225445
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	679378	1030959
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6756129	7626166

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6756129	7626166
---	-----------	---------	---------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30	
(B) U.S. Government securities	2b(1)(B)	25007	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	-772	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24265
(2) Dividends: (A) Preferred stock	2b(2)(A)	11616	
(B) Common stock	2b(2)(B)	110665	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	45064	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		167345
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4086905	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3758501	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		328404

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	784011	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		784011
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		-27
d Total income. Add all income amounts in column (b) and enter total.....	2d		1303998

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	305127	
(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)		305127
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)	4317	
(2) Contract administrator fees	2i(2)	6025	
(3) Investment advisory and management fees	2i(3)	68372	
(4) Other	2i(4)	50120	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		128834
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		433961

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		870037
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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) ☒ 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 ☐ No

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

(1) Name: PANNELL KERR FORSTER OF TEXAS, P.C.

(2) EIN: 76-0356844

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan <u>HOUSTON COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOUSTON COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-0693540</u>

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	<u>0</u>
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): <u>51-0099033</u>		
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	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☒ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**HOUSTON COUNTRY CLUB
PENSION PLAN**

**Financial Statements
and Supplemental Schedules**

September 30, 2012

Houston Country Club Pension Plan

September 30, 2012

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Schedules not filed herewith are omitted because of the absence of conditions under which they are required.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Houston Country Club Pension Plan

We were engaged to audit the financial statements of the Houston Country Club Pension Plan (the "Plan") as of September 30, 2012 and 2011 and for the years then ended, and the supplemental schedules as of September 30, 2012 as listed in the accompanying table of contents. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any audit procedures with respect to the information summarized in Note 7, which was certified by Wilmington Trust Retirement and Institutional Services Company, the Trustee of the Plan, for the years ended September 30, 2012 and 2011, except for comparing such information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certification from the Trustee that the information provided to the Plan administrator by the Trustee is complete and accurate.

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 schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Pannell Kerr Forster of Texas, P.C.

July 12, 2013

Houston Country Club Pension Plan

Statements of Net Assets Available for Benefits

	September 30,	
	2012	2011
Assets		
Investments at fair value		
Common and foreign stock	\$ 5,225,064	\$ 4,943,907
Preferred stock	386,719	-
Government securities	184,308	382,762
Common/collective trusts	1,030,959	679,378
Corporate bonds	421,033	489,605
Money market fund	376,690	258,694
Total investments at fair value	7,624,773	6,754,346
Accrued income receivable	1,010	1,783
Total assets	7,625,783	6,756,129
Liabilities		
Accrued liabilities	-	16,168
Net assets available for benefits	\$ 7,625,783	\$ 6,739,961

See notes to financial statements.

Houston Country Club Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended September 30,	
	2012	2011
Additions to net assets		
Net appreciation in fair value of investments	\$ 1,112,550	\$ -
Interest	24,237	42,423
Dividends	167,345	212,654
Total additions	1,304,132	255,077
Deductions from net assets		
Net depreciation in fair value of investments	-	743,369
Benefit payments	305,644	307,196
Administrative expenses	112,666	123,558
Total deductions	418,310	1,174,123
Net increase (decrease) in net assets available for benefits	885,822	(919,046)
Net assets available for benefits, beginning of year	6,739,961	7,659,007
Net assets available for benefits, end of year	\$ 7,625,783	\$ 6,739,961

See notes to financial statements.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 1 - Description of the PlanGeneral

The Houston Country Club Pension Plan (the "Plan") is a defined benefit pension plan established for employees of the Houston Country Club (the "Club"). Effective January 1, 2008, the Plan was amended to freeze the Plan to participation and effective September 30, 2008, the Plan was amended to cease benefit accruals.

Trustee

Wilmington Trust Retirement and Institutional Services Company (the "Trustee") maintains in safe keeping all assets of the Plan and executes all transactions.

Funding

The Plan requires contributions from the Club. Contributions made by the Club are designed to meet the Employee Retirement Income Security Act of 1974 ("ERISA") minimum annual funding requirements calculated using the aggregate funding method which, by definition, results in no Unfunded Past Service Liability. During the years ended September 30, 2012 and 2011, the Plan's minimum required contribution was \$582,864 and \$261,596, respectively. The Club utilized a prefunding balance to satisfy the calculated minimum required contribution for both years. Although the Club has not expressed any such intent, the Club has the right under the Plan to discontinue such contribution at any time and to terminate the Plan.

Pension benefits

The Plan provides for various retirement benefits including the following:

- (1) Normal Retirement - Applies to a member of the Plan who retires on or after his normal retirement date (i.e., the date on which a member's sixty-fifth (65) birthday occurs or five years (5) of participation, if later).
- (2) Early Retirement - Applies to a member who is fifty-five (55) or more years of age, but who has not attained normal retirement date and who has completed ten (10) or more years of Plan service.
- (3) Disability Retirement - Applies to a member who is terminated by reason of disability before his normal retirement date, is forty-five (45) or more years of age, and has completed ten (10) or more years of Plan service.
- (4) Termination Benefit - Applies to a member whose employment has been terminated for any reason other than disability, retirement, or death, provided he has completed five (5) or more years of Plan service.
- (5) Death Benefit - Applies to the eligible surviving spouse of a married member who dies while employed before his normal retirement date, and after ten (10) or more years of Plan service.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 2 - Summary of Significant Accounting PoliciesBasis of accounting

The Trustee maintains the accounting records of the Plan on a cash basis except for investment income which is accrued. The accompanying financial statements have been prepared on the accrual basis of accounting.

Valuation of investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Net realized and unrealized appreciation or depreciation is recorded in the accompanying financial statements as net appreciation or depreciation in fair value of investments. Unrealized appreciation or depreciation in the fair values of investments held at year-end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Upon the sale of an investment, the current year unrealized appreciation or depreciation is adjusted for unrealized gains and losses recognized in prior years.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired employees, former employees and beneficiaries of deceased employees. The actuarial present value of accumulated plan benefits is determined by the Plan's independent enrolled actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or retirement) between the valuation date and the expected date of payment. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit payments

Benefit payments to participants are recorded upon distribution.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 2 - Summary of Significant Accounting Policies (Continued)Use of estimates

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

Financial instruments and credit risk

The Plan provides for investments in various securities which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 3 - Priorities Upon Termination of Plan

The Club reserves the right to terminate the Plan with respect to its employees at any time. In the event that the Plan is terminated:

- (1) The vested interest of each affected member shall be 100%, effective as of the termination date specified by the Club.
- (2) The assets of the Plan shall be liquidated and distributed in accordance with Section 4044 of ERISA.
- (3) After the satisfaction of all liabilities of the Plan to its members and beneficiaries, the Club shall receive any remaining amount resulting from any variations between actual requirements and actuarially expected requirements.

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. The PBGC generally guarantees most benefits but does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if a Plan amendment has created increased benefits within the five years before Plan termination, the entire increase may not be guaranteed. Also, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

Note 4 - Actuarial Information

The calculations of the Actuarial Present Value of Accumulated Plan Benefits were made by the Plan's independent enrolled actuary for the 2012 and 2011 Plan years.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 4 - Actuarial Information (Continued)

The most recent actuarial valuation of the Plan was prepared as of October 1, 2011 for the Plan year ending September 30, 2012. The Actuarial Present Value of Accumulated Plan Benefits consists of the following as of September 30:

	<u>2012</u>	<u>2011</u>
Vested benefits		
Individuals receiving benefits	\$ 2,657,147	\$ 2,590,084
Vested terminated and deferred participants	1,833,792	1,777,706
Active participants	<u>3,396,138</u>	<u>3,202,101</u>
Total vested benefits	7,887,077	7,569,891
Non-vested benefits	<u>-</u>	<u>-</u>
Total	<u>\$ 7,887,077</u>	<u>\$ 7,569,891</u>

The Statements of Changes in Accumulated Plan Benefits follows:

	<u>Year Ended September 30,</u>	<u>2012</u>	<u>2011</u>
Accumulated Plan Benefits at beginning of period	\$ 7,569,891	\$ 7,535,903	
Additions:			
Increase due to decrease in discount period	519,140	516,838	
Change in assumptions	<u>148,455</u>	<u>19,030</u>	
Total additions	<u>667,595</u>	<u>535,868</u>	
Deductions:			
Benefits paid	307,196	305,013	
Benefits accumulated and actuarial gains and losses	<u>43,213</u>	<u>196,867</u>	
Total deductions	<u>350,409</u>	<u>501,880</u>	
Accumulated Plan Benefits at end of period	<u>\$ 7,887,077</u>	<u>\$ 7,569,891</u>	

A summary of the more significant assumptions underlying the actuarial computations is as follows:

- (1) Mortality - 2011 and 2010 Prescribed Combined Static Mortality Table, respectively.
- (2) Investment Return - 6.00% and 7.00% per annum for September 30, 2012 and 2011, respectively.
- (3) Turnover - A graded scale of turnover by age.
- (4) Retirement Age - All employees are assumed to retire at age 62 to 65 using a graded scale.

Actuarial calculations were determined on the basis of the unit credit method in accordance with the Pension Protection Act requirements. Employer contributions were within the minimum funding requirements of ERISA.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 5 - Fair Value Measurements

The Plan uses a three-level hierarchy, in accordance with the fair value standard, that establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Common, foreign stock and preferred stock - These investments are valued at published market prices.
- Government securities - These investments are updated daily from live data sources, such as active market makers and inter-dealer brokers, that are reviewed on the basis of historical accuracy for individual issues and maturity ranges.
- Mutual fund and money market funds - These investments are valued daily at the net asset value of shares or units held by the Plan based on the quoted market value of the underlying assets.
- Common/collective trusts - These investments are composed of non-benefit responsive investment funds. Investments in these collective trust funds are valued at the net asset value of the units held by the Plan which are based on the quoted market prices of the underlying securities of the funds. All investments in this category can be redeemed daily, have a daily redemption notice period and have no unfunded commitments. The investments underlying the collective trust funds primarily consist of domestic and global fixed income, mortgage and other asset-backed securities.
- Corporate bonds - These investments are updated daily using a credit risk model that calculates the investment value from inputs obtained from the new issue market, secondary trading, and dealer quotes.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 5 - Fair Value Measurements (Continued)

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

The Plan's investments as of September 30, 2012 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Common and foreign stock				
Basic materials	\$ 771,617	\$ -	\$ -	\$ 771,617
Consumer goods	578,637	-	-	578,637
Conglomerates	56,875	-	-	56,875
Financial	503,456	-	-	503,456
Healthcare	454,637	-	-	454,637
Industrial goods	283,816	-	-	283,816
International	766,553	-	-	766,553
Services	616,831	-	-	616,831
Technology	1,181,919	-	-	1,181,919
Utilities	10,723	-	-	10,723
Preferred stock				
Conglomerates	333,361	-	-	333,361
Healthcare	2,881	-	-	2,881
International	22,797	-	-	22,797
Services	14,702	-	-	14,702
Technology	12,978	-	-	12,978
Government securities	184,308	-	-	184,308
Common/collective trusts	-	1,030,959	-	1,030,959
Corporate bonds	421,033	-	-	421,033
Money market funds	<u>376,690</u>	<u>-</u>	<u>-</u>	<u>376,690</u>
Total investments	<u>\$ 6,593,814</u>	<u>\$ 1,030,959</u>	<u>\$ -</u>	<u>\$ 7,624,773</u>

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 5 - Fair Value Measurements (Continued)

The Plan's investments as of September 30, 2011 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Common and foreign stock				
Basic materials	\$ 725,078	\$ -	\$ -	\$ 725,078
Consumer goods	600,287	-	-	600,287
Conglomerates	87,032	-	-	87,032
Financial	439,237	-	-	439,237
Healthcare	454,163	-	-	454,163
Industrial goods	316,534	-	-	316,534
International	848,258	-	-	848,258
Services	566,962	-	-	566,962
Technology	874,366	-	-	874,366
Utilities	31,990	-	-	31,990
Government securities	382,762	-	-	382,762
Common/collective trusts	-	679,378	-	679,378
Corporate bonds	489,605	-	-	489,605
Money market funds	<u>258,694</u>	<u>-</u>	<u>-</u>	<u>258,694</u>
Total investments	<u>\$ 6,074,968</u>	<u>\$ 679,378</u>	<u>\$ -</u>	<u>\$ 6,754,346</u>

Note 6 - Investments

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets as of September 30:

	2012	2011
TCW Galileo Emerging Markets Income I	\$ 396,286	\$ -
Pimco Fixed Income Shs Series M	(a)	348,362

(a) Investment does not represent 5% or more of the Plan's net assets available for benefits as of September 30, 2012.

During 2012 and 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$1,112,550 and \$(743,369), respectively, as follows:

	2012	2011
Common and foreign stock	\$ 1,013,801	\$ (636,376)
Preferred stock	12,082	-
Government securities	11,588	(18,340)
Common/collective trusts	78,176	(94,199)
Corporate bonds	<u>(3,097)</u>	<u>5,546</u>
	<u>\$ 1,112,550</u>	<u>\$ (743,369)</u>

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 7 - Certification by Trustee (Unaudited)

For Plan years 2012 and 2011, the financial information included in the Plan's financial statements and supplemental schedules, except for benefit payments and administrative expenses, has been derived from information certified as complete and accurate by the Trustee, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 8 - Administration of Plan Assets

The Plan's assets are held by the Trustee of the Plan. The Trustee invests all cash received and makes distributions to participants as directed by the Plan administrator.

Certain administrative functions are performed by employees of the Club. No such employee receives compensation from the Plan. Administrative expenses are paid directly by the Plan.

Note 9 - Tax Status

The Plan obtained its latest determination letter on July 31, 2012, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Note 10 - Transactions With Parties-In-Interest

During the years ended September 30, 2012 and 2011, the Plan paid \$80,322 and \$107,390, respectively, to the Trustee, actuary and investment advisors for custodial and administrative fees.

Accrued liabilities of \$16,168 as of September 30, 2011 represent a 2011 Plan expense paid by and reimbursed to the Club after year-end.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2012

Note 11 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended September 30, 2012:

Net increase in net assets available for benefits per the financial statements	\$ 885,822
Accrued liabilities recorded in prior year	(16,168)
Other	<u>383</u>
Net income per Form 5500	<u>\$ 870,037</u>

Note 12 - Subsequent Events

Management has evaluated subsequent events through July 12, 2013, which was the date that the financial statements were available to be issued, and has determined that there are no subsequent events to be reported.

SUPPLEMENTAL SCHEDULES

Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Age/Service	0-1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	4	2	0	0	0	0	0	0	6
30 to 34	0	0	5	3	1	0	0	0	0	0	9
35 to 39	0	0	2	2	2	0	0	0	0	0	6
40 to 44	0	0	4	9	2	3	1	0	0	0	19
45 to 49	0	0	8	2	6	5	2	0	0	0	23
50 to 54	0	0	5	3	2	2	4	3	0	0	19
55 to 59	0	0	5	6	2	1	4	1	0	0	19
60 to 64	0	0	1	1	0	3	1	0	0	1	7
65 to 69	0	0	3	1	0	0	1	1	1	0	7
70 & Up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	37	29	15	14	13	5	1	1	115

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Assumptions

Economic Assumptions

Interest Rate Basis	Segment Rates: 2.27% / 5.43% / 6.34% (4 month lookback)
Effective Interest Rate	5.79%
Expected Rate of Return for Smoothed Assets	N/A
Salary Scale	N/A
Increase for Pay and Benefit Limitations	0.00%
Increase for Social Security Wage Base	0.00%
Plan Expenses	\$15,000

Demographic Assumptions

Assumed Normal Form of Payment	Single Life Annuity														
Healthy Life Mortality	2011 Prescribed Combined Static Mortality Table														
Rate of Termination	Sample rates of termination <table><tr><th>Age</th><th>Rate</th></tr><tr><td>20</td><td>16.22%</td></tr><tr><td>30</td><td>21.84%</td></tr><tr><td>40</td><td>5.16%</td></tr><tr><td>50</td><td>2.26%</td></tr><tr><td>60</td><td>0.00%</td></tr><tr><td>65</td><td>0.00%</td></tr></table>	Age	Rate	20	16.22%	30	21.84%	40	5.16%	50	2.26%	60	0.00%	65	0.00%
Age	Rate														
20	16.22%														
30	21.84%														
40	5.16%														
50	2.26%														
60	0.00%														
65	0.00%														
Rate of Disablement	None														
Rate of Retirement	<table><tr><th>Age</th><th>Rate</th></tr><tr><td>62</td><td>20.00%</td></tr><tr><td>63</td><td>10.00%</td></tr><tr><td>64</td><td>10.00%</td></tr><tr><td>65</td><td>100.00%</td></tr></table> The average weighted retirement age is 64.17.	Age	Rate	62	20.00%	63	10.00%	64	10.00%	65	100.00%				
Age	Rate														
62	20.00%														
63	10.00%														
64	10.00%														
65	100.00%														
Marriage Assumption	100% of participants are assumed to be married. Males are assumed to be 3 years older than their spouses														

Methods

Asset Valuation Method	Market Value of Assets
Actuarial Cost Method	Unit Credit in accordance with Pension Protection Act Requirements
Plan Expenses	The assumed expenses are based upon Nova's good-faith interpretation of WRERA and include anticipated administrative expenses and not investment expenses. If IRS regulations are issued mandating inclusion of investment expenses, this assumption will need to be changed

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2011****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

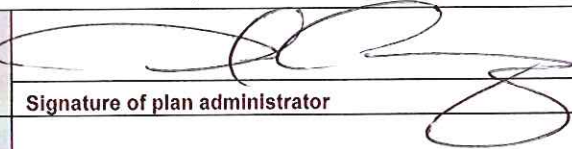
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- 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 HOUSTON COUNTRY CLUB PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1966
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) HOUSTON COUNTRY CLUB 1 POTOMAC DRIVE HOUSTON TX 77057-1207	2b Employer Identification Number (EIN) 74-0693540 2c Sponsor's telephone number 713-465-8381 2d Business code (see instructions) 713900

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		<u>7/15/2013</u>	Gabriel Chavez
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

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

1 POTOMAC DRIVE

HOUSTON

TX

77057-1207

3b Administrator's EIN
74-1949068

3c Administrator's telephone
number
713-465-8381

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

281

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

109

b Retired or separated participants receiving benefits.....

6b

42

c Other retired or separated participants entitled to future benefits.....

6c

123

d Subtotal. Add lines 6a, 6b, and 6c.....

6d

274

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....

6e

6

f Total. Add lines 6d and 6e.....

6f

280

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....

6g

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....

6h

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:

1A 1G 1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

Schedule H, line 4j - Schedule of Reportable Transactions
Year Ended September 30, 2012

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>g</u>	<u>h</u>	<u>i</u>
					Current value of asset on transaction date	Net gain or (loss)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset		
Single transactions:						
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	\$ 380,000	\$ -	\$ 380,000	\$ 380,000	\$ -
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	380,006	-	380,006	380,006	-
TCW Galileo Emrg Mkts Income I	Common/collective Trust	379,000	-	379,000	379,000	-
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	-	355,417	355,417	355,417	-
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	-	379,000	379,000	379,000	-
Series of transactions:						
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	765,206	-	765,206	765,206	-
Morgan Stanley Dean Witter Liquid Asset Fd	Money Market Fund	2,064,699	-	2,064,699	2,064,699	-
TCW Galileo Emrg Mkts Income I	Common/collective Trust	379,000	-	379,000	379,000	-
Dreyfus Liquid Assets Inc Cl 2	Common/collective Trust	-	765,206	765,206	765,206	-
Morgan Stanley Dean Witter Liquid Asset Fd	Money Market Fund	-	2,064,699	2,064,699	2,064,699	-

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p>► File as an attachment to Form 5500 or 5500-SF.</p>	<small>OMB No. 1210-0110</small> 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HOUSTON COUNTRY CLUB PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HOUSTON COUNTRY CLUB	D Employer Identification Number (EIN) 74-0693540		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a	6756129	
b Actuarial value	2b	6756129	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	47	3034562
b For terminated vested participants	3b	119	2212137
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		4037471
(3) Total active	3c(3)	115	4037471
d Total	3d	281	9284170
4 If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.79%	
6 Target normal cost	6	15000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>07/15/2013</u> Date
	Karen Smith Signature of actuary	<u>1105404</u> Most recent enrollment number
	Nova 401k Associates Firm name	<u>713-524-5192</u> Telephone number (including area code)
	10777 Northwest Freeway Suite 440 Houston TX 77092 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

(b) Prefunding balance

Totals ▶

18(b)

C

18(c)

1

Liquidity shortfall as of end of quarter of this plan year

Equity Statement as of end of quarter of the prior year					
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th		
0	0	0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.27%	2nd segment: 5.43%	3rd segment: 6.34%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	15000	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	3164245		567864
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	582864	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	152771	430093	582864
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Each employee is assumed to retire in accordance with a table of retirement rates.

The proportion of employees expected to retire at each potential retirement age is shown below.

The average retirement age is: 64.17

Calculation of Average Weighted Retirement Age				
A	B	C	D	E = D x A
Age	Rate of Retirement	Lx	# Retiring	# Retiring x Age
55	0.00%	10,000	-	-
56	0.00%	10,000	-	-
57	0.00%	10,000	-	-
58	0.00%	10,000	-	-
59	0.00%	10,000	-	-
60	0.00%	10,000	-	-
61	0.00%	10,000	-	-
62	20.00%	10,000	2,000	124,000
63	10.00%	8,000	800	50,400
64	10.00%	7,200	720	46,080
65	100.00%	6,480	6,480	421,200
Total			10,000	641,680
Average Weighted Retirement Age				64.17

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Plan Effective Date	January 1, 1966
Plan Year	From October 1 st to September 30 th
Eligibility	<p>All employees not excluded by class are eligible to enter on the 1st day of the month coincident with or following the completion of 12 months of service where an employee completes at least 1,000 hours of service.</p> <p><i>No additional employees enter the Plan on or after January 1, 2008.</i></p>
Credited Service	<p>For accrual purposes, service is measured on an elapsed time basis.</p> <p><i>No additional service is earned after September 30, 2008.</i></p>
Vesting Service	For vesting purposes, one year of service is credited for each Plan Year in which an employee completes at least 1000 hours of service.
Plan Compensation	<p>Generally, total compensation including amounts deferred under any 401(k) plan or 125 plan. Compensation is limited as required under section 401(a)(17) of the Internal Revenue Code.</p> <p><i>No additional compensation is considered after September 30, 2008.</i></p>
Accrued Benefit	The Accrued Benefit for each Participant is determined based upon the fractional rule based on Years of Service.
Normal Retirement Age	Participants become eligible for normal retirement upon attainment of age 65.
Normal Retirement Benefit	<p>The normal retirement benefit is the sum of the following:</p> <ul style="list-style-type: none">▪ 1.15% of his Average Monthly Compensation multiplied by his Years of Benefit Service not to exceed 35 years, plus 0.6% of his Excess Average Monthly Compensation, multiplied by his Years of Benefit Service not to exceed 35 years.▪ 1.75% of his Average Monthly Compensation, multiplied by his Years of Benefit Service, if any, in excess of 35 years. <p>The minimum monthly Normal Retirement benefit payable to any Participant is the greater of:</p> <ul style="list-style-type: none">▪ \$15 per month per Year of Benefit Service▪ \$300 per month if the Participant has 5 Years of Benefit Service and prorated by service at date of termination divided by service that would have been earned had they remained active until Normal Retirement Date. <p><i>Benefits are frozen as of September 30, 2008.</i></p>
Early Retirement	A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of the Early Retirement Date, reduced by 1/180 for each of the first 60 months, and by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date. The preceding early retirement reduction shall not apply in the case of a Participant who has completed 30 or more Years of Vesting Service.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Vested Termination	Benefits vest upon five years of vesting service. The Accrued Benefit is payable at Normal Retirement Age.
Pre-retirement Death Benefit	<p>A participant's surviving spouse will be entitled to receive a death benefit if the Participant dies while employed and prior to the commencement of a monthly pension benefit but following the Participant's completion of 10 years of Vesting Service.</p> <p>The Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the Participant's Accrued Benefit determined as of his date of death.</p> <p>If a vested Participant does not satisfy the above requirements and dies before his Annuity Starting Date, the Participant's surviving spouse, if any, will be entitled to receive a Qualified Pre-Retirement Survivor Annuity.</p>
Total and Permanent Disability Benefit	<p>A member is eligible for a disability benefit if they have at least 10 years Vesting Service and have attained age of 45 at the time of incurring a total disability while employed by the employer.</p> <p>Proof is required. Disability benefits are the Actuarial Equivalent to the Participant's Accrued Benefit as of the date of disability, without reduction due to commencement earlier than age 65.</p> <p>The normal form of benefit is a life only annuity</p> <p>Optional forms include:</p> <ul style="list-style-type: none">▪ Life Annuity▪ Life Annuity with 10 or 15 years guaranteed▪ 50% Joint & Survivor▪ 66.67% Joint & Survivor▪ 75% Joint & Survivor▪ 100% Joint & Survivor▪ Lump sums for the entire benefit if under \$5,000

HOUSTON COUNTRY CLUB PENSION PLAN
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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2012

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	Abbott Laboratories	Common and Foreign Stock	592.000	\$ 28,465
	Accor SA	Common and Foreign Stock	210.000	\$ 7,012
	Ace Ltd Ord Shs	Common and Foreign Stock	273.000	20,639
	Adecco SA Reg	Common and Foreign Stock	60.000	2,858
	Adidas - Salomon AG	Common and Foreign Stock	50.000	4,107
	Admiral Group PLC	Common and Foreign Stock	250.000	4,251
	Advanced Energy Ind Inc	Common and Foreign Stock	669.000	8,249
	Aetna Inc	Common and Foreign Stock	769.000	30,452
	Agrium Inc.	Common and Foreign Stock	77.000	7,966
	Air Products & Chemicals Inc	Common and Foreign Stock	103.000	8,518
	Akbank T.A.S. ADR	Common and Foreign Stock	1,010.000	7,959
	Alcatel-Lucent Spons ADR	Common and Foreign Stock	2,500.000	2,750
	Allianz SE - ADR	Common and Foreign Stock	612.000	7,264
	Altria Group Inc	Common and Foreign Stock	716.000	23,907
	Alumina LTD	Common and Foreign Stock	1,760.000	1,556
	Amadeus IT Holdings SA	Common and Foreign Stock	150.000	3,499
	Amazon Com Inc	Common and Foreign Stock	158.000	40,183
	Amdocs Ltd	Common and Foreign Stock	310.000	10,227
	America Movil Sa De Cv	Common and Foreign Stock	676.000	17,191
	American Express Co.	Common and Foreign Stock	99.000	5,629
	American International Group	Common and Foreign Stock	318.000	10,427
	Anheuser Busch Inbev	Common and Foreign Stock	199.000	17,096
	Anheuser Busch Inbev NV	Common and Foreign Stock	200.000	17,026
	Apache Corp	Common and Foreign Stock	87.000	7,523
	Apple Inc	Common and Foreign Stock	265.000	176,783
	Archer Daniels Midland	Common and Foreign Stock	988.000	26,854
	Arcos Dorados Holdings Inc-A	Common and Foreign Stock	219.000	3,379
	Asml Holding Nv	Common and Foreign Stock	425.000	22,814
	Assa Abloy Ab - Unsp ADR	Common and Foreign Stock	280.000	4,528
	Atlas Copco AB Sponsored ADR B	Common and Foreign Stock	325.000	6,754
	Automatic Data Processing	Common and Foreign Stock	177.000	10,383
	Aviat Networks Inc	Common and Foreign Stock	6,696.000	15,936
	Bae Systems Plc Spon ADR (baes.Y)	Common and Foreign Stock	224.000	4,704
	Baidu Inc	Common and Foreign Stock	32.000	3,740
	Banco Do Brasil ADR	Common and Foreign Stock	1,511.000	18,797
	Banco Macro SA - ADR	Common and Foreign Stock	416.000	5,899
	Barclays Plc ADR	Common and Foreign Stock	275.000	3,814
	BASF AG Spons ADR	Common and Foreign Stock	179.000	15,131
	Baxter Intl Inc	Common and Foreign Stock	484.000	29,171
	Beiersdorf Ag	Common and Foreign Stock	60.000	4,402
	Bhp Billiton Plc-ADR	Common and Foreign Stock	179.000	11,180
	Bidvest Group Ltd-Spons ADR	Common and Foreign Stock	329.000	16,318
	Biogen Idec Inc	Common and Foreign Stock	111.000	16,562
	Biomerieux 69 Marcy L Etoile	Common and Foreign Stock	20.000	1,858
	Blackrock 2001 Term Tr Inc	Common and Foreign Stock	31.000	5,527
	BMW Un-sponsored ADR	Common and Foreign Stock	349.000	8,474
	Boc Hong Kong Holdings Spons ADR	Common and Foreign Stock	94.000	5,941
	Boeing Company	Common and Foreign Stock	168.000	11,692
	Borg Warner Automotive Inc	Common and Foreign Stock	142.000	9,814
	Briggs & Stratton Corp	Common and Foreign Stock	440.000	8,215
	Bristol-Myers Squibb Co	Common and Foreign Stock	678.000	22,883
	British American Tobacco	Common and Foreign Stock	187.000	19,194
	British Sky Broadcasting Gro	Common and Foreign Stock	580.000	6,964
	Brookfield Asset Management Inc	Common and Foreign Stock	141.000	4,866
	BT Group Plc ADR	Common and Foreign Stock	435.000	16,182
	Calgon Carbon Corp	Common and Foreign Stock	498.000	7,126
	Cameco Corp	Common and Foreign Stock	360.000	7,002
	Canadian Pacific Railway	Common and Foreign Stock	55.000	4,559
	Cap Gemini SA Paris Act	Common and Foreign Stock	140.000	5,930
	Carlsberg AS B	Common and Foreign Stock	50.000	4,435
	Carnival Corp.	Common and Foreign Stock	808.000	29,435
	Carnival PLC ADR	Common and Foreign Stock	108.000	3,970
	Carrefour Sa	Common and Foreign Stock	350.000	7,267
	Caterpillar Inc	Common and Foreign Stock	189.000	16,262
	Cerner Corp	Common and Foreign Stock	173.000	13,388
	Ceva Inc	Common and Foreign Stock	238.000	3,422
	Chevron Corp	Common and Foreign Stock	609.000	70,985
	China Construct Un-sponsored ADR	Common and Foreign Stock	1,525.000	20,969
	China Mobile Ltd ADR	Common and Foreign Stock	418.000	23,140
	Ciber Inc.	Common and Foreign Stock	4,124.000	14,310
	CIE Generale De Geophysique	Common and Foreign Stock	150.000	4,728
	Cielo SA Sponsored ADR	Common and Foreign Stock	520.000	13,146
	Citrix Sys Inc	Common and Foreign Stock	171.000	13,086
	Clicks Group Ltd-Unsp ADR	Common and Foreign Stock	503.000	13,893
	Cnooc Ltd Spd ADR	Common and Foreign Stock	59.000	11,961
	Coca-Cola Company	Common and Foreign Stock	2,154.000	81,701
	Cogent Communications Group	Common and Foreign Stock	1,789.000	41,129
	Commercial Intl Bank ADR	Common and Foreign Stock	1,414.000	7,805
	Companhia De Bebidas Spd ADR Pfd	Common and Foreign Stock	320.000	12,243
	Companhia Energ De Minas Gerais	Common and Foreign Stock	533.000	6,460
	Companhia Sidurgica Nacional ADR Ord	Common and Foreign Stock	1,155.000	6,503
	Conocophillips	Common and Foreign Stock	387.000	22,129
	Copa Holdings SA-Class A	Common and Foreign Stock	56.000	4,551
	Corning Inc	Common and Foreign Stock	1,631.000	21,448
	Covidien PLC	Common and Foreign Stock	307.000	18,242
	Crh PLC	Common and Foreign Stock	350.000	6,754
	Crown Castle Intl Corp	Common and Foreign Stock	431.000	27,627
	Cvs Caremark Corp	Common and Foreign Stock	387.000	18,739
	Danaher Corp Del	Common and Foreign Stock	293.000	16,159

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2012

a	b	c	d	e
		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	Identity of issue, borrower, lessor, or similar party		Cost	
	Dbs Group Hldgs Ltd. Spon Adr	Common and Foreign Stock	229,000	\$ 10,683
	Deutsche Bank Ag Ord	Common and Foreign Stock	114,000	3,882 4,520
	Deutsche Boerse AG	Common and Foreign Stock	80,000	4,853 4,432
	Devon Energy Corp New	Common and Foreign Stock	469,000	31,164 28,375
	Devry Inc	Common and Foreign Stock	408,000	8,246 9,286
	Diana Shipping Inc	Common and Foreign Stock	70,000	610 452
	Discovery Communications CL A	Common and Foreign Stock	197,000	10,618 11,741
	Disney Walt Co	Common and Foreign Stock	230,000	8,329 12,024
	Distribuidora International	Common and Foreign Stock	340,000	2,609 1,879
	Dow Chemical Corp	Common and Foreign Stock	879,000	29,483 25,451
	Eaton Corp	Common and Foreign Stock	620,000	27,766 29,307
	Edenred	Common and Foreign Stock	100,000	2,489 2,813
	Electro Scientific Ind Inc	Common and Foreign Stock	1,418,000	23,592 17,328
	Emc Corp(mass)com	Common and Foreign Stock	791,000	20,718 21,571
	Encana Corp	Common and Foreign Stock	450,000	9,826 9,864
	Estee Lauder Cos Cl A	Common and Foreign Stock	192,000	4,274 11,821
	Euronet Worldwide Inc	Common and Foreign Stock	952,000	18,368 17,888
	European Aeronautic Defense	Common and Foreign Stock	60,000	1,738 1,911
	Express Scripts Holding Co	Common and Foreign Stock	242,000	13,868 15,156
	Exxon-Mobil Corporation	Common and Foreign Stock	764,000	46,789 69,868
	Facebook Inc-A	Common and Foreign Stock	135,000	5,417 2,924
	Family Dollar Stores	Common and Foreign Stock	320,000	18,852 21,216
	Federal Express Corp	Common and Foreign Stock	113,000	10,280 9,562
	Flextronics International Ltd	Common and Foreign Stock	4,339,000	29,127 26,034
	Fomento Econom Spon Adr Mex Units	Common and Foreign Stock	85,000	3,907 7,818
	Franklin Resources Inc	Common and Foreign Stock	83,000	8,861 10,381
	Freeport-Mcmoran Copper & Gold Cl B	Common and Foreign Stock	338,000	15,252 13,378
	Gastar Exploration Ltd	Common and Foreign Stock	8,009,000	33,280 13,295
	General Electric Co	Common and Foreign Stock	711,000	21,328 16,147
	Google Inc Cl A	Common and Foreign Stock	49,000	28,529 36,971
	Groupe Danone	Common and Foreign Stock	190,000	12,205 11,711
	Groupe Eurotunnel Get Shs Prov Regro	Common and Foreign Stock	220,000	1,525 1,552
	Grupo Televisa (adr)	Common and Foreign Stock	502,000	11,426 11,802
	Halliburton Company	Common and Foreign Stock	1,078,000	35,896 36,318
	Hitachi Ltd Adr	Common and Foreign Stock	150,000	8,843 8,325
	Holcim Ltd	Common and Foreign Stock	80,000	6,280 5,099
	Honda Motor Ltd Sponsored Adr	Common and Foreign Stock	184,000	6,831 5,686
	Honeywell International	Common and Foreign Stock	487,000	21,393 29,098
	Horsehead Holding Corp	Common and Foreign Stock	2,697,000	33,214 25,240
	Hospira Inc	Common and Foreign Stock	544,000	23,344 17,854
	Hsbc Hldgs (adr)	Common and Foreign Stock	335,000	16,069 15,564
	HSBC Holding PLC	Common and Foreign Stock	650,000	6,651 6,017
	Iberiabank Corp	Common and Foreign Stock	468,000	26,158 21,434
	Illumina Inc	Common and Foreign Stock	330,000	16,929 15,903
	Infosys Tech Ltd Spd Adr	Common and Foreign Stock	186,000	12,396 9,028
	Insperty Inc	Common and Foreign Stock	1,122,000	29,840 28,308
	Intel Corporation	Common and Foreign Stock	777,000	15,343 17,603
	Intl Business Machines Inc	Common and Foreign Stock	255,000	43,324 52,900
	Intuitive Surgical	Common and Foreign Stock	28,000	5,756 13,878
	ION Geophysical Corp	Common and Foreign Stock	4,709,000	29,801 32,680
	Isis Pharmaceuticals	Common and Foreign Stock	668,000	6,468 9,399
	IXYS Corp	Common and Foreign Stock	844,000	8,335 8,372
	Johnson & Johnson	Common and Foreign Stock	410,000	25,182 28,253
	Johnson Matthey PLC	Common and Foreign Stock	448,636	11,269 16,689
	Joy Global Inc	Common and Foreign Stock	297,000	24,046 16,650
	JPMorgan Chase & Co	Common and Foreign Stock	505,000	18,061 20,442
	K Force Inc	Common and Foreign Stock	1,829,000	24,165 21,564
	KB Financial Group Inc ADR	Common and Foreign Stock	437,000	16,059 15,422
	KBR Inc	Common and Foreign Stock	970,000	24,564 28,925
	Keppel Corp Ltd - Spons ADR	Common and Foreign Stock	758,000	10,856 14,023
	Kimberly Clark De Mex Spon Adr	Common and Foreign Stock	1,287,000	13,467 15,457
	Kinder Morgan Inc	Common and Foreign Stock	451,000	16,464 16,020
	KOC Holdings ADR	Common and Foreign Stock	593,000	13,814 11,784
	Koninklijke Ahold NV	Common and Foreign Stock	550,000	6,898 6,897
	Kraft Foods Cl A Inc (mdiz 10/2/12)	Common and Foreign Stock	805,000	29,786 33,287
	Krispy Kreme Doughnuts	Common and Foreign Stock	3,953,000	30,831 31,347
	Land Securities Group PLC	Common and Foreign Stock	250,000	3,038 3,074
	Life Healthcare Group Holdin	Common and Foreign Stock	710,000	2,544 2,732
	LinkedIn Corp - A	Common and Foreign Stock	220,000	24,006 26,488
	Lionbridge Tech Inc.	Common and Foreign Stock	6,841,000	26,464 24,080
	Lonza Group AG - Reg	Common and Foreign Stock	160,000	15,445 8,375
	Lukoil Oil Co Spon Adr	Common and Foreign Stock	350,000	20,821 21,539
	Lvmh Moet Hennessy Adr	Common and Foreign Stock	102,000	3,273 3,067
	Magnum Hunter Resources Corp	Common and Foreign Stock	6,799,000	29,322 30,188
	Mandiri Persero ADR	Common and Foreign Stock	1,728,000	12,817 14,515
	Marks & Spencer Plc	Common and Foreign Stock	830,000	4,830 4,782
	Materion Corp	Common and Foreign Stock	609,000	16,851 14,494
	Mb Financial Inc	Common and Foreign Stock	973,000	18,525 19,217
	Mcdonalds Corp	Common and Foreign Stock	352,000	22,979 32,296
	Mcgraw Hill Inc.	Common and Foreign Stock	207,000	5,673 11,300
	Medtronic Inc	Common and Foreign Stock	585,000	21,505 25,225
	Merck & Company Inc	Common and Foreign Stock	235,000	7,866 10,597
	MetLife Inc	Common and Foreign Stock	603,000	22,624 20,779
	Microsoft Corporation	Common and Foreign Stock	1,403,000	38,397 41,753
	Mindray Medical Intl Ltd - ADR	Common and Foreign Stock	150,000	3,896 5,042
	Minerals Technologies	Common and Foreign Stock	395,000	21,997 28,017

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2012

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	Mitsui & Co. Lts ADR (MITSY)	Common and Foreign Stock	28.000	\$ 8,358
	Mobile Mini Inc.	Common and Foreign Stock	514.000	9,300
	Mobile Telesys Ojsc Spon Adr	Common and Foreign Stock	873.000	18,796
	Monsanto Company	Common and Foreign Stock	395.000	29,061
	National Grid Transco Plc	Common and Foreign Stock	77.000	3,830
	Nedbank Group Ltd - spons ADR	Common and Foreign Stock	644.000	12,310
	Nestle Sa-Registered	Common and Foreign Stock	160.000	7,549
	Nestle SA Sponsored ADR Registered (NSRGY)	Common and Foreign Stock	835.000	34,299
	NetEase Inc	Common and Foreign Stock	189.000	7,500
	News Corp Inc Class A	Common and Foreign Stock	428.000	6,758
	Nexans Sa	Common and Foreign Stock	60.000	3,209
	Nippon Teleg & Tel	Common and Foreign Stock	153.000	3,857
	Nissan Motors Spd Adr	Common and Foreign Stock	449.000	8,682
	Norfolk Southern Co.	Common and Foreign Stock	390.000	23,714
	Norsk Hydro Asa	Common and Foreign Stock	410.000	1,952
	Novartis Ag Sponsored ADR	Common and Foreign Stock	102.000	5,760
	Novo-Nordisk As	Common and Foreign Stock	169.000	15,953
	Novo Nordisk A/S B	Common and Foreign Stock	40.000	6,357
	NYSE Euronext	Common and Foreign Stock	766.000	20,547
	O Reilly Automotive Inc	Common and Foreign Stock	172.000	16,213
	Oao Gazprom Adr Reg S	Common and Foreign Stock	1,241.000	13,570
	Ocado Group PLC	Common and Foreign Stock	520.000	1,422
	Occidental Petroleum Corp.	Common and Foreign Stock	476.000	38,645
	Omniceil Inc	Common and Foreign Stock	1,089.000	16,309
	On Semiconductor Corporation	Common and Foreign Stock	2,906.000	20,606
	Oracle Corp	Common and Foreign Stock	660.000	19,924
	Orascom Construc Spon ADR	Common and Foreign Stock	278.000	12,853
	Oriflame Cosmetics SA ADR	Common and Foreign Stock	694.000	19,468
	Orix Corp Spd Adr	Common and Foreign Stock	111.000	4,191
	Pacific Basin Shipping Ltd	Common and Foreign Stock	2,000.000	940
	Parametric Technology Corp	Common and Foreign Stock	1,086.000	21,919
	Parexel Intl Corp	Common and Foreign Stock	1,153.000	26,245
	Partnierre Ltd	Common and Foreign Stock	252.000	16,851
	Pepsico Inc	Common and Foreign Stock	594.000	38,244
	Petroleo Brasileiro Sa Petrobras Non Vtg S	Common and Foreign Stock	320.000	8,410
	Petroleum Geo Services Asa Shs	Common and Foreign Stock	160.000	2,278
	Pfizer Incorporated	Common and Foreign Stock	698.000	16,033
	Phillip Morris International	Common and Foreign Stock	1,187.000	72,021
	Phillipine Lg Dist Tel	Common and Foreign Stock	294.000	16,177
	Phillips 66	Common and Foreign Stock	193.000	5,204
	Pinnacle Financial Partners	Common and Foreign Stock	1,239.000	19,067
	Post NL	Common and Foreign Stock	96.000	281
	Postnl N V Sponsored ADR	Common and Foreign Stock	1,014.000	3,658
	Power One Inc	Common and Foreign Stock	2,529.000	12,668
	Praxair Inc.	Common and Foreign Stock	139.000	9,116
	Precision Castparts	Common and Foreign Stock	154.000	22,355
	Pretoria Portland ADR (69354a104 10/15/12)	Common and Foreign Stock	1,006.000	9,840
	Procter & Gamble Co	Common and Foreign Stock	1,046.000	63,953
	Prudential Finl Inc	Common and Foreign Stock	525.000	26,177
	Prysmian Spa	Common and Foreign Stock	110.000	1,446
	Pt Telecom Indonesia Sp Adr	Common and Foreign Stock	511.000	19,108
	PTT Exploration & Prod Sponsored ADR	Common and Foreign Stock	651.000	7,668
	Qiagen NV	Common and Foreign Stock	240.000	3,522
	Qualcomm	Common and Foreign Stock	643.000	35,474
	Randstad Holding NV	Common and Foreign Stock	90.000	2,780
	Range Resource Corp.	Common and Foreign Stock	407.000	22,102
	Reckitt Benekiser Group PLC	Common and Foreign Stock	60.000	3,088
	Renasant Corp	Common and Foreign Stock	528.000	7,089
	Repsol S.A. Ads	Common and Foreign Stock	137.000	4,589
	Rio Tinto PLC ADR	Common and Foreign Stock	212.000	14,263
	Roche Hldg Ltd -Spons Adr	Common and Foreign Stock	556.000	22,514
	Royal Dutch Shell PLC - ADR A	Common and Foreign Stock	893.000	58,238
	Rubicon Technology Inc	Common and Foreign Stock	1,518.000	14,997
	Rudolph Technologies	Common and Foreign Stock	2,424.000	27,075
	Ryanair Hldgs Plc Sponsored ADR	Common and Foreign Stock	390.000	10,895
	Sabmiller Plc - ADR	Common and Foreign Stock	127.000	5,201
	Sandisk Corp	Common and Foreign Stock	217.000	10,591
	Sands China Ltd-Unspons Adr	Common and Foreign Stock	112.000	3,816
	Sanlam Ltd Unspn ADR	Common and Foreign Stock	456.000	8,792
	Sanofi - Aventis Sa Adr	Common and Foreign Stock	352.000	12,779
	Santen Pharmaceutical Co Ltd	Common and Foreign Stock	100.000	4,151
	Sap Aktiengesellschaft Adr	Common and Foreign Stock	65.000	3,902
	Sberbank-Sponsored ADR	Common and Foreign Stock	2,344.000	29,310
	Schlumberger Ltd	Common and Foreign Stock	519.000	41,223
	Semen Gresik Un-sponsored ADR	Common and Foreign Stock	277.000	5,844
	Seven & I Holdings Unspn ADR	Common and Foreign Stock	63.000	4,125
	Sherwin Williams	Common and Foreign Stock	77.000	10,858
	Shin Etsu Chemical Co Ltd	Common and Foreign Stock	100.000	4,972
	Shinhan Financial Grp ADR	Common and Foreign Stock	222.000	17,224
	Shire PLC ADR	Common and Foreign Stock	47.000	4,414
	Shoprite Holdings ADR	Common and Foreign Stock	344.000	10,576
	Siemens A G Adr	Common and Foreign Stock	36.000	3,711
	Siemens AG	Common and Foreign Stock	40.000	3,638
	Sonic Healthcare Ltd	Common and Foreign Stock	660.000	6,890

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2012

a	b	c	d	e
		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	Identity of issue, borrower, lessor, or similar party		Cost	
	South African Breweries	Common and Foreign Stock	50.000	\$ 2,208
	Standard Bank Group Spon ADR	Common and Foreign Stock	758.000	11,613
	Starbucks Corp.	Common and Foreign Stock	349.000	11,729
	Starwood Hotels & Resorts	Common and Foreign Stock	250.000	12,417
	Strayer Ed Inc	Common and Foreign Stock	126.000	10,063
	Sumco Corp	Common and Foreign Stock	510.000	9,123
	Suncor Energy Inc	Common and Foreign Stock	140.000	4,109
	Superior Energy Services	Common and Foreign Stock	943.000	24,898
	Susquehanna Bancshares Inc	Common and Foreign Stock	1,814.000	14,849
	Suzuki Motor Corp	Common and Foreign Stock	400.000	8,846
	Swedbank ADR	Common and Foreign Stock	237.000	4,291
	Symantec Corp	Common and Foreign Stock	2,127.000	36,780
	Syngenta AG Reg	Common and Foreign Stock	26.000	8,461
	Syngenta Ag Sponsored ADR	Common and Foreign Stock	63.000	4,032
	Taiwan Semiconductor	Common and Foreign Stock	1,276.000	14,624
	Talisman Energy Inc.	Common and Foreign Stock	850.000	12,042
	Target Corp	Common and Foreign Stock	833.000	42,984
	Telenor ASA	Common and Foreign Stock	430.000	7,158
	Television Francaise	Common and Foreign Stock	1,240.000	23,272
	Tencent Holdings Ltd	Common and Foreign Stock	300.000	6,087
	Teradata Corp Del	Common and Foreign Stock	164.000	11,163
	Tesco PLC	Common and Foreign Stock	1,900.000	12,794
	Tetra Technologies	Common and Foreign Stock	3,326.000	31,132
	Teva Pharmaceutical Industries LTD ADR	Common and Foreign Stock	433.000	20,490
	Texas Instruments Inc	Common and Foreign Stock	444.000	14,367
	The Mosaic Co	Common and Foreign Stock	475.000	30,078
	Tiger Brands Ltd Spons ADR	Common and Foreign Stock	316.000	8,366
	Time Warner Cable Inc	Common and Foreign Stock	72.000	4,741
	Tokyo Electron Ltd	Common and Foreign Stock	100.000	3,677
	Total Fina Elf Sa ADR	Common and Foreign Stock	709.000	42,310
	Toyota Motor Crp	Common and Foreign Stock	200.000	8,067
	Transocean Ltd	Common and Foreign Stock	97.000	4,153
	Trican Well Service	Common and Foreign Stock	340.000	5,361
	Turkcell Iletisim Hizmetleri A.S.	Common and Foreign Stock	1,147.000	21,466
	Ultratech Inc	Common and Foreign Stock	1,137.000	21,303
	Umicore Sa Act	Common and Foreign Stock	40.000	1,884
	Umpqua Holdings Corp	Common and Foreign Stock	2,013.000	23,763
	Under Armour Inc - Cl A	Common and Foreign Stock	199.000	9,893
	Unilever N V - Ny Shares	Common and Foreign Stock	583.000	16,332
	Unilever Plc Spon ADR New	Common and Foreign Stock	321.000	9,624
	Union Pacific Corp.	Common and Foreign Stock	318.000	27,306
	Unit Corp	Common and Foreign Stock	416.000	19,955
	United Technologies Corp.	Common and Foreign Stock	225.000	17,630
	United Tractors Unspn ADR	Common and Foreign Stock	251.000	12,151
	Unithedhealth Group Inc	Common and Foreign Stock	155.000	6,638
	V.F. Corp.	Common and Foreign Stock	82.000	7,324
	Vaalco Energy Inc	Common and Foreign Stock	1,807.000	12,165
	Vale SA Preference A ADR	Common and Foreign Stock	1,057.000	30,008
	Valeo Sa Spd ADR (vleey)	Common and Foreign Stock	339.000	8,917
	Vasco Data Security Intl	Common and Foreign Stock	2,551.000	20,986
	Verizon Communications	Common and Foreign Stock	938.000	39,008
	Vertex Pharmaceuticals	Common and Foreign Stock	264.000	15,404
	Virgin Media Inc	Common and Foreign Stock	440.000	10,132
	Vodacom Group Ltd-Unsp ADR	Common and Foreign Stock	622.000	8,455
	Vodafone Group Plc ADR	Common and Foreign Stock	1,350.000	38,164
	Volvo Ab ADR B	Common and Foreign Stock	314.000	5,240
	Wal-Mart Stores Inc	Common and Foreign Stock	281.000	14,724
	Walgreen Co	Common and Foreign Stock	297.000	10,156
	Weichai Power Co-Unsp ADR	Common and Foreign Stock	710.000	14,676
	Western Union Co	Common and Foreign Stock	1,648.000	26,851
	Westport Innovations Inc	Common and Foreign Stock	40.000	872
	Willis Group Holdings	Common and Foreign Stock	483.000	13,899
	Woolworths Holdings Ltd-GDR	Common and Foreign Stock	206.000	12,298
	Wuxi Pharmatech Inc ADR	Common and Foreign Stock	70.000	1,056
	Xilinx Inc	Common and Foreign Stock	120.000	3,953
	Ypf Sociedad Anonima (adr)	Common and Foreign Stock	302.000	13,202
	Zurich Insurance Group AG	Common and Foreign Stock	157.000	3,313
	Total Common and Foreign Stock			4,839,792
	Aegon NV	Preferred Stock	194.000	4,138
	Aegon NV	Preferred Stock	90.000	2,254
	Aegon NV 6.375%	Preferred Stock	336.000	8,006
	Aegon NV 6.5%	Preferred Stock	93.000	2,175
	Aegon NV 6.875%	Preferred Stock	34.000	829
	Aegon NV 8 2/15/2042	Preferred Stock	159.000	4,132
	Affiliated Managers Grou 6.375 8/15/2042	Preferred Stock	34.000	857
	Aflac Inc 5.5%	Preferred Stock	43.000	1,063
	Alexandria Real Estate E 6.45	Preferred Stock	42.000	1,029
	American Financial Group	Preferred Stock	25.000	625
	American Financial Group 6.375 6/12/2042	Preferred Stock	40.000	991
	Ameriprise Financial Inc 7.75% 6/15/39	Preferred Stock	126.000	3,580
	Arch Capital Group Ltd 6.75	Preferred Stock	125.000	3,127
	Aspen Insurance Holdings Ltd	Preferred Stock	66.000	1,649

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Schedule H, line 4i - Schedule of Assets Held at End of Year
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a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Current value
	Axis Capital Hldgs Ltd 6.875	Preferred Stock	125.000	\$ 3,173
	BAC Cap Trust XII 6.875% 8/2/2055	Preferred Stock	40.000	987
	Bac Capital Trust V 6% 11/3/34	Preferred Stock	35.000	825
	Bank Of America Corp 6.204%	Preferred Stock	146.000	3,459
	Bank Of America Corp 6.375	Preferred Stock	78.000	1,795
	Bank Of America Corp 6.625%	Preferred Stock	104.000	2,534
	Bank of America Corp 8.2%	Preferred Stock	53.000	1,362
	Bank Of New York Mellon 5.2	Preferred Stock	103.000	2,562
	Barclays Bank PLC 6.625%	Preferred Stock	171.000	4,121
	Barclays Bank PLC 7.1%	Preferred Stock	254.000	6,339
	Barclays Bank PLC 7.75%	Preferred Stock	100.000	2,532
	Barclays Bank PLC 8.125%	Preferred Stock	161.000	4,163
	BB&T Corporation 5.625%	Preferred Stock	162.000	4,080
	BB&T Corporation 5.85	Preferred Stock	50.000	1,247
	Capital One Financial Corp Ser B 6.000%	Preferred Stock	153.000	3,807
	Charles Schwab Corp 6%	Preferred Stock	97.000	2,396
	Commonwealth Reit 5.75%	Preferred Stock	42.000	1,015
	Commonwealth Reit 7.25	Preferred Stock	31.000	777
	Commonwealth REIT Preferred	Preferred Stock	69.000	1,500
	Countrywide Capital IV 6.75% 04/01/2033	Preferred Stock	108.000	2,603
	Countrywide Capital V 7% 11/1/2036	Preferred Stock	33.000	829
	Credit Suisse Guernsey 7.9	Preferred Stock	399.000	10,395
	DB Capital Funding VIII 6.375%	Preferred Stock	105.000	2,492
	DB Capital Funding X 7.35%	Preferred Stock	79.000	2,013
	DB Cont Capital Trust III 7.6%	Preferred Stock	144.000	3,744
	DB Cont Capital Trust V 8.05	Preferred Stock	56.000	1,526
	Deutsche Bank Contingent Cap TR II	Preferred Stock	417.000	10,043
	Digital Realty Trust Inc 6.625	Preferred Stock	41.000	1,020
	Digital Realty Trust Inc 7	Preferred Stock	38.000	995
	Dominion Resources Inc 8.375 6/15/2064	Preferred Stock	107.000	3,012
	Dte Energy Co Sub Deb 62	Preferred Stock	25.000	625
	DTE Energy Corp 6.500%	Preferred Stock	39.000	1,050
	Duke Realty Corp 8.375%	Preferred Stock	22.000	574
	Entergy Arkansas Inc	Preferred Stock	45.000	1,211
	Entergy Louisiana Llc 5.875 6/15/2041	Preferred Stock	23.000	623
	Entergy Louisiana LLC 6 5/1/2051	Preferred Stock	34.000	941
	Entergy Mississippi Inc 6 5/1/2051	Preferred Stock	46.000	1,247
	Entergy Texas Inc 7.875% 6/1/39	Preferred Stock	31.000	869
	Everest RE Cap Trust II 6.2% 3/29/2034	Preferred Stock	266.000	6,663
	First Niagara Finl Gp Inc Pfd	Preferred Stock	85.000	2,367
	General Electric Cap Corp 6% 4/24/2047	Preferred Stock	24.000	615
	Goldman Sachs Group Inc	Preferred Stock	80.000	1,570
	Goldman Sachs Group Inc 5.894%	Preferred Stock	24.000	494
	Goldman Sachs Group Inc 6.125 11/1/2060	Preferred Stock	277.000	7,012
	Goldman Sachs Group Inc 6.5 11/1/2061	Preferred Stock	282.000	7,219
	Hartford Finl Svcs Grp 7.875 4/45/20041	Preferred Stock	81.000	2,095
	Health Care Reit Inc 6.5%	Preferred Stock	83.000	2,084
	Hospitality Prop Trust 7.125	Preferred Stock	113.000	2,876
	HSBC Holdings PLC 6.2%	Preferred Stock	211.000	5,284
	Hsbc Holdings Plc 8	Preferred Stock	491.000	13,513
	HSBC Holdings PLC 8.125%	Preferred Stock	67.000	1,798
	ING Groep NV	Preferred Stock	174.000	3,809
	ING Groep NV 6.125%	Preferred Stock	95.000	2,080
	ING Groep NV 6.2%	Preferred Stock	59.000	1,260
	ING Groep NV 7.375%	Preferred Stock	93.000	2,294
	ING Group NV 7.2%	Preferred Stock	224.000	5,374
	ING Group NV Pfd 7.05%	Preferred Stock	245.000	5,782
	JP Morgan Chase Cap XI 5.875% 6/15/2033	Preferred Stock	51.000	1,287
	JPM Chase Capital XXIX 6.7% 4/2/40	Preferred Stock	130.000	3,394
	Jpmorgan Chase & Co 5.5%	Preferred Stock	132.000	3,295
	Kimco Realty Corp 5.5	Preferred Stock	43.000	1,065
	Kimco Realty Corp 6	Preferred Stock	125.000	3,088
	Kimco Realty Corp 6.9%	Preferred Stock	89.000	2,485
	Lloyds Banking Group Plc 7.75 7/15/2050	Preferred Stock	436.000	11,542
	Merrill Lynch Cap Trust I 6.45% 12/15/2066	Preferred Stock	163.000	3,824
	Merrill Lynch Cap Trust II 6.45% 6/15/2062	Preferred Stock	110.000	2,577
	Natl Retail Properties 6.625%	Preferred Stock	106.000	2,658
	Nexen Inc 7.35 11/1/2043	Preferred Stock	23.000	583
	Nextera Energy Capital 5.625% 5/15/2072	Preferred Stock	40.000	990
	Nextera Energy Capital 5.7 3/1/2072	Preferred Stock	41.000	1,038
	Partnerre Ltd 6.5%	Preferred Stock	202.000	5,045
	Partnerre Ltd 7.25%	Preferred Stock	60.000	1,579
	Partnerre Ltd Ser C 6.75%	Preferred Stock	85.000	2,139
	PNC Financial Services 6.125%	Preferred Stock	235.000	5,968
	Protective Life Corp 6.25 5/15/2042	Preferred Stock	73.000	1,804
	Prudential Financial Inc 9 6/15/2038	Preferred Stock	194.000	5,295
	Prudential Plc 6.75	Preferred Stock	48.000	1,244
	PS Business Parks Inc 5.75%	Preferred Stock	25.000	625
	PS Business Parks Inc 6	Preferred Stock	126.000	3,124
	PS Business Parks Inc 6.45	Preferred Stock	79.000	1,988
	PS Business Parks Inc 6.7 (called 10/9/12)	Preferred Stock	23.000	577
	Public Storage 5.375%	Preferred Stock	43.000	1,063
	Public Storage 5.625	Preferred Stock	40.000	991
	Public Storage 5.75	Preferred Stock	141.000	3,487

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Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2012

a	b	c	d	e
	Description of investment	Number of	Cost	Current
Identity of issue, borrower, lessor, or similar party	including maturity date, rate of interest, collateral, par or maturity value	Shares/Units or Par Value		value
Public Storage 5.9	Preferred Stock	117,000	\$ 2,950	\$ 3,105
Public Storage 6.5	Preferred Stock	78,000	2,168	2,165
Public Storage 6.875%	Preferred Stock	21,000	571	586
Public Storage Pfd 6.35% Ser R	Preferred Stock	118,000	3,170	3,230
Qwest Corp 7 4/1/2052	Preferred Stock	83,000	2,074	2,208
Qwest Corp 7 7/1/2052	Preferred Stock	40,000	999	1,055
Qwest Corp 7.375 6/1/2051	Preferred Stock	125,000	3,243	3,360
Qwest Corp Pfd Ser A	Preferred Stock	137,000	3,540	3,683
Raymond James Financial 6.9 3/15/2042	Preferred Stock	49,000	1,245	1,346
Realty Income Corp 6.625%	Preferred Stock	123,000	3,135	3,274
Regency Centers Corp 6%	Preferred Stock	27,000	670	690
Regency Centers Corp 6.625%	Preferred Stock	82,000	2,048	2,194
Renaissancere Hldgs Ltd 6.08% Ser C	Preferred Stock	33,000	830	829
Renaissancere Holdings L 6.6%	Preferred Stock	198,000	4,982	5,031
Royal Bank Of Scot Grp Plc 6.4%	Preferred Stock	117,000	2,141	2,387
Royal Bank of Scotland Group PLC 5.75%	Preferred Stock	448,000	8,638	9,937
Royal Bank Scotland Group PLC 6.6%	Preferred Stock	78,000	1,580	1,608
Royal Bk Of Scot Grp Plc 6.35%	Preferred Stock	46,000	915	944
Santander Fin Pfd Sa Uni 10.5	Preferred Stock	111,000	2,996	2,997
Scana Corporation 7.7 1/30/2065	Preferred Stock	18,000	508	510
Senior Housing Prop Trus 5.625 8/1/2042	Preferred Stock	92,000	2,232	2,270
Stanley Black & Decker I 5.75%	Preferred Stock	86,000	2,192	2,268
State Street Corp 5.25%-C	Preferred Stock	42,000	1,046	1,061
TCF Financial Co 7.5	Preferred Stock	65,000	1,692	1,737
Telephone & Data Systems 6.875%	Preferred Stock	45,000	1,174	1,235
Telephone and Data Systems	Preferred Stock	77,000	2,029	2,094
Torchmark Corp 5.875%	Preferred Stock	25,000	628	634
Ubs Pref Fndng Trust IV	Preferred Stock	205,000	3,191	3,198
US Bancorp 6%	Preferred Stock	57,000	1,449	1,595
US Bancorp 6.5%	Preferred Stock	64,000	1,826	1,862
US Bancorp Floating Rate Ser B	Preferred Stock	38,000	868	913
US Cellular Corp 6.95 5/15/2060	Preferred Stock	39,000	1,011	1,067
Vornado Realty LP 7.875% 10/1/39	Preferred Stock	274,000	7,573	7,521
Vornado Realty Trust 5.7%	Preferred Stock	59,000	1,484	1,478
Vornado Realty Trust 6.875	Preferred Stock	53,000	1,407	1,461
W.R. Berkley Corporation 6.75% 7/26/2045	Preferred Stock	252,000	6,371	6,421
Wachovia Pfd Funding Ser A 7.25%	Preferred Stock	194,000	4,976	5,252
Weingarten Realty Invest 8.1 9/15/2019	Preferred Stock	22,000	537	512
Weingarten Realty Investmetn 6.5%	Preferred Stock	169,000	4,310	4,271
Weingarten Realty Invst 6.75% Call 4/30/08	Preferred Stock	24,000	602	607
Wells Fargo & Company 8%	Preferred Stock	20,000	587	594
Xcel Energy Inc 7.6% 1/1/68	Preferred Stock	105,000	2,775	2,711
Total Preferred Stock			374,248	386,719
Pimco Fixed Income Shs Series C	Common/Collective Trust	23,075,000	284,616	316,589
Pimco Fixed Income Shs Series M	Common/Collective Trust	28,375,000	265,099	318,084
TCW Galileo Emrg Mkts Income I	Common/Collective Trust	43,215,507	379,000	396,286
Total Common/Collective Trust			928,715	1,030,959
US Treasury Note	Government Securities	41,000,000	40,808	42,185
US Treasury Note/Bond 2.000% Due 11-15-21	Government Securities	81,000,000	81,653	84,594
US Treasury Inflation Indexed Bond 2.500% Due 01-15-29	Government Securities	9,605,340	13,762	13,776
US Treasury Inflation Indexed Bond 0.125% Due 07-15-22	Government Securities	40,000,000	43,364	43,753
Total Government Securities			179,587	184,308
Fannie Mae 888343 5.000% Due 11-01-35	Corporate Bond	32,185,919	35,163	35,113
Fannie Mae Ab1389 4.500% Due 08-01-40	Corporate Bond	63,400,350	64,436	68,706
Fannie Mae Ab4113 3.500% Due 12-01-41	Corporate Bond	38,295,688	39,405	41,110
Fannie Mae Ab4115 4.000% Due 12-01-41	Corporate Bond	49,507,934	52,339	53,360
Fannie Mae Ab5472 3.500% Due 06-01-42	Corporate Bond	41,807,539	43,885	44,886
Fannie Mae Ae0115 5.500% Due 12-01-35	Corporate Bond	15,892,985	17,139	17,539
Fannie Mae Ah5583 4.500% Due 02-01-41	Corporate Bond	3,723,887	3,753	4,042
Fannie Mae Aj4052 4.000% Due 10-01-41	Corporate Bond	9,149,122	9,688	9,861
Fannie Mae Al0662 5.500% Due 01-01-38	Corporate Bond	7,296,795	7,966	8,098
Fannie Mae Al1948 4.000% Due 01-01-42	Corporate Bond	42,255,360	46,197	45,543
FHLMC Gold 30-yr Fixed Pool # G03432 5.500% Due 11-01-37	Corporate Bond	37,988,974	38,473	41,396
FNMA 30-year Fixed Pool # 745275 5.000% Due 02-01-36	Corporate Bond	46,298,012	47,928	50,508
Freddie Mac G06031 5.500% Due 03-01-40	Corporate Bond	798,873	845	871
Total Corporate Bonds			407,217	421,033
Morgan Stanley Dean Witter Liquid Asset Fd	Money Market Fund		376,690	376,690
Total Money Market Fund			376,690	376,690
Total Assets Held for Investments			\$ 7,106,250	\$ 7,624,773

Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Houston Country Club Pension Plan

EIN: 74-0693540 PN: 001

Type of Base	Present Value	Initial Valuation Date	Years Remaining	Amortization Installment
Shortfall	\$311,866.45	1/1/2008	4	\$80,611.00
Shortfall	\$536,389.10	1/1/2009	5	\$112,147.00
Shortfall	\$298,831.48	1/1/2010	6	\$53,837.80
Shortfall	\$2,017,158.27	1/1/2011	7	\$321,268.60
Total	\$3,164,245.30			\$567,864.40