Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BRECKENRIDGE-WYNKOOP LLC 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1994

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

BRECKENRIDGE-WYNKOOP LLC

155 SOUTH MADISON STREET
SUITE 226
DENVER, CO 80209

2b Employer Identification Number (EIN)
27-4650355

2c Sponsor's telephone number
303-595-3500

2d Business code (see instructions)
722110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2013	LEE F. DRISCOLL
	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

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name
WYNKOOP HOLDINGS INC

4b EIN
84-1549208

4c PN
001

5	Total number of participants at the beginning of the plan year	**5**	466
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**	429
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	57
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	491
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	491
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	181
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan BRECKENRIDGE-WYNKOOP LLC 401K PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRECKENRIDGE-WYNKOOP LLC	**D** Employer Identification Number (EIN) 27-4650355

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

31-4156830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	CUSTODIAN	17373	Yes [X] No [ ]	Yes [X] No [ ]	14173	Yes [ ] No [X]

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

FINANCIAL TELESIS

4340 REDWOOD HIGHWAY
SUITE A 23
SAN RAFAEL, CA 94903

68-0279977

(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?
71 27 28 26	BROKER	0	Yes [X] No [ ]	Yes [X] No [ ]	13617	Yes [ ] No [X]

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

LEGACY BENEFIT SERVICES, LLC

5670 GREENWOOOD PLAZA BLVD.
SUITE 506
GREENWOOD VILLAGE, CO 80111

71-0948945

(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?
13 15	TPA	5194	Yes [X] No [ ]	Yes [X] No [ ]	3404	Yes [ ] No [X]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

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

A Name of plan
BRECKENRIDGE-WYNKOOP LLC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BRECKENRIDGE-WYNKOOP LLC

D Employer Identification Number (EIN)
27-4650355

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15530	108413
(2) Participant contributions	1b(2)	21297	18624
(3) Other	1b(3)	0	1157
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	454403	450462
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	128193	46523
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2247390	2489830
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2866813	3115009
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2866813	3115009

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	108413	
(B) Participants	2a(1)(B)	280064	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		388477
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5135	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5135
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		343055
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		736667
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	570088	
(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)		570088
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	10382	
(3) Investment advisory and management fees	2i(3)	30755	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		41137
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		611225
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		125442
l Transfers of assets:			
(1) To this plan	2l(1)		122754
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: GHP HORWATH P.C. **(2)** EIN: 84-1156277

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		400000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

Part V Trust Information (optional)

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

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

2012

This Form is Open to Public Inspection.

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

A Name of plan
BRECKENRIDGE-WYNKOOP LLC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BRECKENRIDGE-WYNKOOP LLC

D Employer Identification Number (EIN)
27-4650355

Part I Distributions

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

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

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

EIN(s): 31-4156830

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



Crowe Horwath™

GHP Horwath, P.C.
Member Crowe Horwath International

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2012

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

YEAR ENDED DECEMBER 31, 2012FO

TABLE OF CONTENTS

Independent auditors' report	1 - 2
Financial statements:	
Statements of assets available for benefits	3
Statement of changes in assets available for benefits	4
Notes to financial statements	5 - 11
Supplemental schedule:	
Schedule H, line 4i – Schedule of assets (held at end of year)	12

Crowe Horwath

GHP Horwath, P.C.
Member Crowe Horwath International

1670 Broadway, Suite 3000
Denver, Colorado 80202
+1 303.831.5000
+1 303.831.5032 Fax
www.GHPHorwath.com

INDEPENDENT AUDITORS' REPORT

The Plan Administrator and Participants of
Breckenridge-Wynkoop, LLC 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Breckenridge-Wynkoop, LLC 401(k) Plan, which comprise the statements of assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Nationwide Trust Company, FSB, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the plan administrator by the custodian is complete and accurate.

GHP Horwath, P.C. is an independent member firm of Crowe Horwath International, a Swiss verein. Each member firm of Crowe Horwath International is a separate and independent legal entity.

Crowe Horwath

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, line 4i – Schedule of assets (held at end of year) as of December 31, 2012 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GHP Horwath, P.C.

September 30, 2013

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2012 AND 2011

	2012	2011
Assets:		
Investments, at fair value (Notes 3 and 4)	$ 2,940,292	$ 2,701,793
Receivables:		
Participant contributions	19,781	21,297
Employer contributions	108,413	15,530
Notes receivable from participants (Note 3)	46,523	128,193
Total receivables	174,717	165,020
Assets available for benefits	$ 3,115,009	$ 2,866,813

See notes to financial statements.

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2012

Additions:		
Net appreciation in fair value of investments (Note 3)	$	343,055
Interest income on notes receivable from participants (Note 3)		5,135
Contributions:		
Participants		280,064
Employer		108,413
		388,477
Total additions		736,667
Deductions:		
Benefits paid to participants		570,088
Administrative expenses		41,137
Total deductions		611,225
Net increase		125,442
Transfer of assets to the plan		122,754
Assets available for benefits:		
Beginning of year		2,866,813
End of year	$	3,115,009

See notes to financial statements.

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2012

1. Description of the Plan:

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

General:

Effective January 1, 2012, the Breckenridge Holding Company 401(k) Plan and the Wynkoop Holdings, Inc. 401(k) Profit Sharing Plan were merged into the B W Holdings, LLC 401(k) Plan, which was subsequently named the Breckenridge-Wynkoop, LLC 401(k) Plan. The assets at December 31, 2011 represent the Plan assets of Wynkoop Holdings, Inc. 401(k) Profit Sharing Plan, while the assets transferred into the Plan in 2012 represent the Plan assets of the Breckenridge Holding Company 401(k) Plan.

The Plan is a defined contribution plan available to eligible employees who have completed one year of service of at least 1,000 hours and are age twenty-one or older that are not members of a collective bargaining unit, as defined by the Plan agreement. The fifteen participating employers of the Plan are all under common control and include Breckenridge Ale House (Amato's), LLC; Breckenridge Ale House (GJ), LLC; BBD Acquisition Company; BBI Acquisition Company; The Cherry Cricket, LLC; WHI Gaetano's, LLC; Ghost Ale House, LLC; Goosetown Tavern, LLC; WBC Pearl Street, LLC; Phantom Canyon Brewing Company; Wazee Tap House, LLC; Wynkoop Brewing Company; Breckenridge Coffee Company, LLC, Rockies Dining Services Inc., and Ghost Building Land, LLC (collectively the "Employer" or "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions:

Each year, eligible participants may elect to have a portion of their pretax salary, as defined, deferred and contributed to the Plan. Participants may contribute up to 100% of their eligible compensation, subject to IRS limitations. Beginning January 1, 2012, Roth deferrals are also permitted. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Effective January 1, 2012, the Employer makes a discretionary matching contribution to each participant who is employed at Plan year end and has completed 1,000 hours of service during the Plan year, in an amount equal to a percentage of the participant's contribution. During 2012, the Employer made a 3% discretionary contribution to the Plan totaling $107,296. Additionally, at the discretion of management, the Employer may make a discretionary non-elective contribution as defined, to eligible participants. For the year ended December 31, 2012, the Employer did not make any discretionary non-elective contributions. Contributions are subject to certain IRS limitations.

For the Plan year ended December 31, 2011, the Employer made an ADP Test Safe Harbor enhanced matching contribution to each participant in an amount equal to 100% of the participant's deferral that did not exceed 6% of compensation.

1. **Description of the Plan (continued):**

Investment options:

Participants direct the investment of their contributions and Employer contributions into various investment options offered by the Plan.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of (a) the Employer's contributions; (b) Plan earnings or losses; and (c) administrative expenses.

Allocations are based on account balances, participant elective deferrals or participant compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions and the Employer's Safe Harbor contributions made prior to 2012 plus actual earnings thereon. Employer matching and non-elective contributions plus actual earnings thereon are based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes receivable from participants:

Prior to the plan merger, participants could borrow from their accounts a minimum of $1,000, up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loan terms range from 1 to 5 years. The loans are secured by the balance in the participant's vested account and bear interest at a fixed rate of two percent above the prime interest rate at the time of application processing.

Effective January 1, 2012, loans are no longer permitted under the Plan. Principal and interest due on loans existing prior to January 1, 2012 will continue to be paid ratably through payroll deductions.

Payment of benefits:

On termination of service due to death, disability, retirement, or termination of employment, a participant may elect to receive a lump-sum cash distribution or a direct rollover to another qualified retirement plan, as defined, in an amount equal to the value of the participant's vested interest in his or her account. In addition, upon attaining age 59½, a participant may withdraw any part of his or her account.

1. **Description of the Plan (continued):**

Forfeited accounts:

Forfeitures represent the portion of the Employer's contribution that is lost by a participant who terminates employment prior to becoming fully vested under the Plan's vesting schedule. At December 31, 2012 and 2011, forfeited non-vested accounts were not significant. These accounts will be used to reduce future administrative expenses of the Plan with any remaining forfeitures applied to reduce future employer contributions.

2. **Summary of accounting policies:**

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition:

The Plan's investments are reported 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 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

2. Summary of accounting policies (continued):

Administrative expenses:

The Plan's expenses are paid by either the Plan or the Plan Sponsor, as provided in the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments.

Recently issued and adopted accounting pronouncements:

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in US GAAP and IFRSs,* which requires disclosure of valuation techniques for Level 2 and Level 3 measurements, and for Level 3 measurements requires disclosure of valuation processes used by the reporting entity and quantitative information about significant unobservable inputs. In addition, ASU 2011-04 removes the requirement for nonpublic companies to disclose information about transfers between Level 1 and Level 2 of the fair value hierarchy. For the Plan, this ASU was effective prospectively beginning January 1, 2012, and has been adopted. In February 2013, the FASB issued ASU No. 2013-03, *Financial Instruments: Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities* to provide clarification that the requirement to disclose the level of the fair value hierarchy within which the fair value measurements are categorized in their entirety (Level 1, 2, or 3) does not apply to nonpublic entities for items that are not measured at fair value in the statement of financial position but for which fair value is disclosed. This ASU was effective upon issuance. The adoption of these disclosure requirements had no impact on the Plan's statement of assets available for benefits or statement of changes in assets available for benefits.

Plan management has evaluated other recently issued accounting pronouncements and does not believe that any of these pronouncements will have an impact on the Plan's statement of assets available for benefits or statement of changes in assets available for benefits.

3. Certified information (unaudited):

The financial information related to investments, notes receivable from participants, net appreciation of investments, and interest income on notes receivable from participants included in the Plan's financial statements, the supplemental schedule of assets (held at end of year) and the investment values included in Note 4, has been obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Nationwide Trust Company, FSB ("Nationwide"), the custodian, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974.

3. Certified information (unaudited) (continued):

The following presents investments that represent 5% or more of the Plan's assets:

	2012	2011
NW Mny Mk Inst	$ 450,458	$ 454,403
Wr Ivy MdCap Gr Y	$ 391,009	$ 377,609
NW S&P 500 Indx SC	$ 286,513	$ 250,883
WFA Gr A	$ 268,585	$ 240,428
AmFds EuroPacfc Gr R3	$ 201,055	$ 183,878
AmFds Cap Wld Gr Inc R3	$ 180,623	
Pimco Ttl Rtn A		$ 149,035

During 2012, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $343,055.

4. Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; and • inputs that are derived principally from or corroborated by observable market data by correlations or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

4. Fair value measurements (continued):

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used at December 31, 2012 and 2011. There were no changes in the methodologies used at December 31, 2012 and 2011.

Mutual funds: Valued at quoted marked prices, which represents the net asset value of the shares held by the Plan at year end.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011. At December 31, 2012 and 2011, all of the Plan's investments are classified within Level 1 in accordance with the three-tiered fair value hierarchy.

	Assets at fair value at December 31,	
	2012	2011
Mutual funds:		
Growth funds	$ 808,229	$ 747,049
Blend funds	1,052,302	902,789
Money market funds	450,458	454,403
Value funds	396,982	320,178
Fixed income funds	232,321	277,374
	$ 2,940,292	$ 2,701,793

5. Party-in-interest and related-party transactions:

Certain Plan investments are managed by Nationwide Financial Services, Inc., a related entity of Nationwide. Nationwide is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to Nationwide by the Plan for investment management and other such services for the year ended December 31, 2012 were approximately $32,500. Other allowable party-in-interest transactions for the year ended December 31, 2012 include fees paid by the Plan for recordkeeping services totaling approximately $8,600.

Notes receivable from participants also qualify as party-in-interest transactions.

6. Plan termination:

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

7. Tax status:

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualified under section 401(a) of the Internal Revenue Code (IRC). The Plan has not received a determination letter specific to the Plan itself. The Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Management assesses the likelihood of the financial statement effect of a tax position that should be recognized when it is more likely than not that the position will be sustained upon examination by a taxing authority based on the technical merits of the tax position, circumstances, and information available as of the reporting date. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included 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. With few exceptions, the Plan is no longer subject to income tax examinations for years prior to 2009.

8. Risks and uncertainties:

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

9. Subsequent events:

The Plan Sponsor has evaluated subsequent events through September 30, 2013, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2012

EIN 27-4650355

PLAN NUMBER 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	(e) Current value
*	Nationwide	NW Mny Mk Inst	$ 450,458
	American Funds Group	AmFds EuroPacfc Gr R3	201,055
	American Funds Group	AmFds Cap Wld Gr Inc R3	180,623
	Baron Capital Group	Baron iOppr	111,209
	Buffalo Funds	Buf Gr	2,791
	Blackrock Funds	BlkRk Glbl Alloc Inv A	142,936
	Eaton Vance Funds	Ev LgCap Val A	105,960
	Fidelity Investments	FidAdv Levr Co Stk A	4,857
	Heartland Advisors, Inc.	Heartland Sel Val Inv	98,052
	Heartland Advisors, Inc.	Heartland Val Pls Inv	7,857
	Victory Funds	Victory Port Div Stk Fd A	96,581
	Lord Abbett	LrdAbt Shrt Dur Inc A	25,103
*	Nationwide	NW S&P 500 Indx SC	286,513
	Pimco Funds	Pimco Ttl Rtn A	120,210
	Invesco	Invesco Equity & Inc A	4,490
	Wells Fargo Funds	WFA Inc Pls Inv	57,503
	Fidelity Investments	FidAdv Free 2015 A	1,997
	Fidelity Investments	FidAdv Free 2020 A	19,135
	Fidelity Investments	FidAdv Free 2025 A	49,366
	Fidelity Investments	FidAdv Free 2030 A	7,555
	Fidelity Investments	FidAdv Free 2035 A	62,293
	Fidelity Investments	FidAdv Free 2040 A	45,199
	Fidelity Investments	FidAdv Free 2045 A	93,158
	J.P. Morgan Investment Management Inc.	JPM SmCap Eq A	28,050
	Lazard Funds	Lazard Emrg Mkt Eq Open	39,301
	Invesco	Invesco SmCap Disc A	6,585
	RidgeWorth	RdgWrth SmCap Val Eq I	2,356
	Wells Fargo	WFA Gr A	268,585
	Ivy Funds	Wr Ivy MdCap Gr Y	391,009
	Oppenheimer Funds	Opp Intl Bd A	29,505
*	Participant Loans	5.25%, various terms	46,523
		Total	$ 2,986,815

* A party-in-interest as defined by ERISA.



Crowe Horwath™

GHP Horwath, P.C.
Member Crowe Horwath International

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2012

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

YEAR ENDED DECEMBER 31, 2012FO

TABLE OF CONTENTS

Independent auditors' report	1 - 2
Financial statements:	
Statements of assets available for benefits	3
Statement of changes in assets available for benefits	4
Notes to financial statements	5 - 11
Supplemental schedule:	
Schedule H, line 4i – Schedule of assets (held at end of year)	12

Crowe Horwath

GHP Horwath, P.C.
Member Crowe Horwath International

1670 Broadway, Suite 3000
Denver, Colorado 80202
+1 303.831.5000
+1 303.831.5032 Fax
www.GHPHorwath.com

INDEPENDENT AUDITORS' REPORT

The Plan Administrator and Participants of
Breckenridge-Wynkoop, LLC 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Breckenridge-Wynkoop, LLC 401(k) Plan, which comprise the statements of assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Nationwide Trust Company, FSB, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the plan administrator by the custodian is complete and accurate.

GHP Horwath, P.C. is an independent member firm of Crowe Horwath International, a Swiss verein. Each member firm of Crowe Horwath International is a separate and independent legal entity.

Crowe Horwath

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, line 4i – Schedule of assets (held at end of year) as of December 31, 2012 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

GHP Horwath, P.C.

September 30, 2013

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2012 AND 2011

	2012	2011
Assets:		
Investments, at fair value (Notes 3 and 4)	$ 2,940,292	$ 2,701,793
Receivables:		
Participant contributions	19,781	21,297
Employer contributions	108,413	15,530
Notes receivable from participants (Note 3)	46,523	128,193
Total receivables	174,717	165,020
Assets available for benefits	$ 3,115,009	$ 2,866,813

See notes to financial statements.

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2012

Additions:		
Net appreciation in fair value of investments (Note 3)	$	343,055
Interest income on notes receivable from participants (Note 3)		5,135
Contributions:		
Participants		280,064
Employer		108,413
		388,477
Total additions		736,667
Deductions:		
Benefits paid to participants		570,088
Administrative expenses		41,137
Total deductions		611,225
Net increase		125,442
Transfer of assets to the plan		122,754
Assets available for benefits:		
Beginning of year		2,866,813
End of year	$	3,115,009

See notes to financial statements.

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2012

1. Description of the Plan:

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

General:

Effective January 1, 2012, the Breckenridge Holding Company 401(k) Plan and the Wynkoop Holdings, Inc. 401(k) Profit Sharing Plan were merged into the B W Holdings, LLC 401(k) Plan, which was subsequently named the Breckenridge-Wynkoop, LLC 401(k) Plan. The assets at December 31, 2011 represent the Plan assets of Wynkoop Holdings, Inc. 401(k) Profit Sharing Plan, while the assets transferred into the Plan in 2012 represent the Plan assets of the Breckenridge Holding Company 401(k) Plan.

The Plan is a defined contribution plan available to eligible employees who have completed one year of service of at least 1,000 hours and are age twenty-one or older that are not members of a collective bargaining unit, as defined by the Plan agreement. The fifteen participating employers of the Plan are all under common control and include Breckenridge Ale House (Amato's), LLC; Breckenridge Ale House (GJ), LLC; BBD Acquisition Company; BBI Acquisition Company; The Cherry Cricket, LLC; WHI Gaetano's, LLC; Ghost Ale House, LLC; Goosetown Tavern, LLC; WBC Pearl Street, LLC; Phantom Canyon Brewing Company; Wazee Tap House, LLC; Wynkoop Brewing Company; Breckenridge Coffee Company, LLC, Rockies Dining Services Inc., and Ghost Building Land, LLC (collectively the "Employer" or "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions:

Each year, eligible participants may elect to have a portion of their pretax salary, as defined, deferred and contributed to the Plan. Participants may contribute up to 100% of their eligible compensation, subject to IRS limitations. Beginning January 1, 2012, Roth deferrals are also permitted. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Effective January 1, 2012, the Employer makes a discretionary matching contribution to each participant who is employed at Plan year end and has completed 1,000 hours of service during the Plan year, in an amount equal to a percentage of the participant's contribution. During 2012, the Employer made a 3% discretionary contribution to the Plan totaling $107,296. Additionally, at the discretion of management, the Employer may make a discretionary non-elective contribution as defined, to eligible participants. For the year ended December 31, 2012, the Employer did not make any discretionary non-elective contributions. Contributions are subject to certain IRS limitations.

For the Plan year ended December 31, 2011, the Employer made an ADP Test Safe Harbor enhanced matching contribution to each participant in an amount equal to 100% of the participant's deferral that did not exceed 6% of compensation.

1. **Description of the Plan (continued):**

Investment options:

Participants direct the investment of their contributions and Employer contributions into various investment options offered by the Plan.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of (a) the Employer's contributions; (b) Plan earnings or losses; and (c) administrative expenses.

Allocations are based on account balances, participant elective deferrals or participant compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions and the Employer's Safe Harbor contributions made prior to 2012 plus actual earnings thereon. Employer matching and non-elective contributions plus actual earnings thereon are based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes receivable from participants:

Prior to the plan merger, participants could borrow from their accounts a minimum of $1,000, up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loan terms range from 1 to 5 years. The loans are secured by the balance in the participant's vested account and bear interest at a fixed rate of two percent above the prime interest rate at the time of application processing.

Effective January 1, 2012, loans are no longer permitted under the Plan. Principal and interest due on loans existing prior to January 1, 2012 will continue to be paid ratably through payroll deductions.

Payment of benefits:

On termination of service due to death, disability, retirement, or termination of employment, a participant may elect to receive a lump-sum cash distribution or a direct rollover to another qualified retirement plan, as defined, in an amount equal to the value of the participant's vested interest in his or her account. In addition, upon attaining age 59½, a participant may withdraw any part of his or her account.

1. **Description of the Plan (continued):**

Forfeited accounts:

Forfeitures represent the portion of the Employer's contribution that is lost by a participant who terminates employment prior to becoming fully vested under the Plan's vesting schedule. At December 31, 2012 and 2011, forfeited non-vested accounts were not significant. These accounts will be used to reduce future administrative expenses of the Plan with any remaining forfeitures applied to reduce future employer contributions.

2. **Summary of accounting policies:**

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition:

The Plan's investments are reported 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 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

2. Summary of accounting policies (continued):

Administrative expenses:

The Plan's expenses are paid by either the Plan or the Plan Sponsor, as provided in the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments.

Recently issued and adopted accounting pronouncements:

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in US GAAP and IFRSs,* which requires disclosure of valuation techniques for Level 2 and Level 3 measurements, and for Level 3 measurements requires disclosure of valuation processes used by the reporting entity and quantitative information about significant unobservable inputs. In addition, ASU 2011-04 removes the requirement for nonpublic companies to disclose information about transfers between Level 1 and Level 2 of the fair value hierarchy. For the Plan, this ASU was effective prospectively beginning January 1, 2012, and has been adopted. In February 2013, the FASB issued ASU No. 2013-03, *Financial Instruments: Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities* to provide clarification that the requirement to disclose the level of the fair value hierarchy within which the fair value measurements are categorized in their entirety (Level 1, 2, or 3) does not apply to nonpublic entities for items that are not measured at fair value in the statement of financial position but for which fair value is disclosed. This ASU was effective upon issuance. The adoption of these disclosure requirements had no impact on the Plan's statement of assets available for benefits or statement of changes in assets available for benefits.

Plan management has evaluated other recently issued accounting pronouncements and does not believe that any of these pronouncements will have an impact on the Plan's statement of assets available for benefits or statement of changes in assets available for benefits.

3. Certified information (unaudited):

The financial information related to investments, notes receivable from participants, net appreciation of investments, and interest income on notes receivable from participants included in the Plan's financial statements, the supplemental schedule of assets (held at end of year) and the investment values included in Note 4, has been obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Nationwide Trust Company, FSB ("Nationwide"), the custodian, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974.

3. Certified information (unaudited) (continued):

The following presents investments that represent 5% or more of the Plan's assets:

	2012	2011
NW Mny Mk Inst	$ 450,458	$ 454,403
Wr Ivy MdCap Gr Y	$ 391,009	$ 377,609
NW S&P 500 Indx SC	$ 286,513	$ 250,883
WFA Gr A	$ 268,585	$ 240,428
AmFds EuroPacfc Gr R3	$ 201,055	$ 183,878
AmFds Cap Wld Gr Inc R3	$ 180,623	
Pimco Ttl Rtn A		$ 149,035

During 2012, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $343,055.

4. Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; and • inputs that are derived principally from or corroborated by observable market data by correlations or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

4. Fair value measurements (continued):

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used at December 31, 2012 and 2011. There were no changes in the methodologies used at December 31, 2012 and 2011.

Mutual funds: Valued at quoted marked prices, which represents the net asset value of the shares held by the Plan at year end.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011. At December 31, 2012 and 2011, all of the Plan's investments are classified within Level 1 in accordance with the three-tiered fair value hierarchy.

	Assets at fair value at December 31,	
	2012	2011
Mutual funds:		
Growth funds	$ 808,229	$ 747,049
Blend funds	1,052,302	902,789
Money market funds	450,458	454,403
Value funds	396,982	320,178
Fixed income funds	232,321	277,374
	$ 2,940,292	$ 2,701,793

5. Party-in-interest and related-party transactions:

Certain Plan investments are managed by Nationwide Financial Services, Inc., a related entity of Nationwide. Nationwide is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to Nationwide by the Plan for investment management and other such services for the year ended December 31, 2012 were approximately $32,500. Other allowable party-in-interest transactions for the year ended December 31, 2012 include fees paid by the Plan for recordkeeping services totaling approximately $8,600.

Notes receivable from participants also qualify as party-in-interest transactions.

6. Plan termination:

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

7. Tax status:

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualified under section 401(a) of the Internal Revenue Code (IRC). The Plan has not received a determination letter specific to the Plan itself. The Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Management assesses the likelihood of the financial statement effect of a tax position that should be recognized when it is more likely than not that the position will be sustained upon examination by a taxing authority based on the technical merits of the tax position, circumstances, and information available as of the reporting date. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included 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. With few exceptions, the Plan is no longer subject to income tax examinations for years prior to 2009.

8. Risks and uncertainties:

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

9. Subsequent events:

The Plan Sponsor has evaluated subsequent events through September 30, 2013, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

BRECKENRIDGE-WYNKOOP, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2012

EIN 27-4650355

PLAN NUMBER 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	(e) Current value
*	Nationwide	NW Mny Mk Inst	$ 450,458
	American Funds Group	AmFds EuroPacfc Gr R3	201,055
	American Funds Group	AmFds Cap Wld Gr Inc R3	180,623
	Baron Capital Group	Baron iOppr	111,209
	Buffalo Funds	Buf Gr	2,791
	Blackrock Funds	BlkRk Glbl Alloc Inv A	142,936
	Eaton Vance Funds	Ev LgCap Val A	105,960
	Fidelity Investments	FidAdv Levr Co Stk A	4,857
	Heartland Advisors, Inc.	Heartland Sel Val Inv	98,052
	Heartland Advisors, Inc.	Heartland Val Pls Inv	7,857
	Victory Funds	Victory Port Div Stk Fd A	96,581
	Lord Abbett	LrdAbt Shrt Dur Inc A	25,103
*	Nationwide	NW S&P 500 Indx SC	286,513
	Pimco Funds	Pimco Ttl Rtn A	120,210
	Invesco	Invesco Equity & Inc A	4,490
	Wells Fargo Funds	WFA Inc Pls Inv	57,503
	Fidelity Investments	FidAdv Free 2015 A	1,997
	Fidelity Investments	FidAdv Free 2020 A	19,135
	Fidelity Investments	FidAdv Free 2025 A	49,366
	Fidelity Investments	FidAdv Free 2030 A	7,555
	Fidelity Investments	FidAdv Free 2035 A	62,293
	Fidelity Investments	FidAdv Free 2040 A	45,199
	Fidelity Investments	FidAdv Free 2045 A	93,158
	J.P. Morgan Investment Management Inc.	JPM SmCap Eq A	28,050
	Lazard Funds	Lazard Emrg Mkt Eq Open	39,301
	Invesco	Invesco SmCap Disc A	6,585
	RidgeWorth	RdgWrth SmCap Val Eq I	2,356
	Wells Fargo	WFA Gr A	268,585
	Ivy Funds	Wr Ivy MdCap Gr Y	391,009
	Oppenheimer Funds	Opp Intl Bd A	29,505
*	Participant Loans	5.25%, various terms	46,523
		Total	$ 2,986,815

* A party-in-interest as defined by ERISA.