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 07/01/2011 and ending 06/30/2012

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;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

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

D Check box if filing under:
- [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
GRAND PACIFIC RESORTS, INC 401(K)PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1993

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

GRAND PACIFIC RESORTS, INC

5900 PASTEUR CT
SUITE 200
CARLSBAD, CA 92008

2b Employer Identification Number (EIN) 33-0582465

2c Sponsor's telephone number 760-431-8500

2d Business code (see instructions) 721110

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.	12/05/2013	TIMOTHY W SHINKLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/05/2013	TIMOTHY W SHINKLE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
GRAND PACIFIC RESORTS, INC

5900 PASTEUR CT
SUITE 200
CARLSBAD, CA 92008

3b Administrator's EIN
33-0582465

3c Administrator's telephone number
760-431-8500

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**	1195
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**	966
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	129
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1095
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1095
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	412
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)	X	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)	X	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)	X	2	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
RELIASTAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	GA-51484-5	0	07/01/2011	09/01/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	49
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add **b** and **c(6)**).			7d	49
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	49		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	49
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ING LIFE INSURANCE & ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	ZH9536	1095	09/01/2011	06/30/2012

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
4111	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

STRIPE JANEAN E
STE 300
13520 EVENING CREEK DR N
SAN DIEGO, CA 92128

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4111			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1021453
5	Current value of plan's interest under this contract in separate accounts at year end	5	6082071

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP FUNDING AGREEMENT

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	113647		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	15752		
	(4) Transferred from separate account	7c(4)	18128		
	(5) Other (specify below)	7c(5)	907442		
	▶ ASSET TRANSFER LOAN REPAYMENTS				
	(6) Total additions			7c(6)	1054969
d	Total of balance and additions (add **b** and **c(6)**)			7d	1054969
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	27971		
	(2) Administration charge made by carrier	7e(2)	133		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	5412		
	▶ LOAN REPAYMENTS				
	(5) Total deductions			7e(5)	33516
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1021453

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

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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(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)

ING MUTUAL FUNDS

95-4516049

(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?
28 52 63	INVESTMENT PRODUCT PROVID	0	Yes [X] No [ ]	Yes [ ] No [X]	27841	Yes [ ] No [X]

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

ING LIFE INSURANCE AND ANNUITY COMP

71-0294708

(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 60 65 66	SERVICE PROVIDER	2588	Yes [X] No [ ]	Yes [X] No [ ]	25140	Yes [ ] No [X]

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

ING FINANCIAL ADVISERS

06-1375177

(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?
63	BROKER/DEALER	0	Yes [X] No [ ]	Yes [ ] No [X]	13078	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)

AMERICAN FUNDS

95-1411037

(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?
28 52 63	INVESTMENT PRODUCT PROVID	0	Yes [X] No [ ]	Yes [ ] No [X]	6913	Yes [ ] No [X]

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

PIMCO FUNDS

95-2632339

(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?
28 52 63	INVESTMENT PRODUCT PROVID	0	Yes [X] No [ ]	Yes [ ] No [X]	6913	Yes [ ] No [X]

(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
AMERICAN FUNDS	28 52 63	5000

(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.
AMERICAN FUNDS AM BALANCD R3 94-6050854	INVESTMENT MANAGEMENT INVESTMENT MANAGEMENT FEES 12B-1 DISTRIBUTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	28 52 63	3098

(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.
AMERICAN FUNDS EUROPACIFIC R3 95-1411037	INVESTMENT MANAGEMENT INVESTMENT MANAGEMENT FEES 12B-1 DISTRIBUTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	28 52 63	1535

(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.
AMERICAN FUNDS GROWTH FND R3 52-0792143	INVESTMENT MANAGEMENT INVESTMENT MANAGEMENT FEES 12B-1 DISTRIBUTION FEES

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
ING FINANCIAL ADVISERS	63	2653

(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.
AMERICAN FUNDS AM BALANCD R3 94-6050854	12B-1 DISTRIBUTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING FINANCIAL ADVISERS	63	1371

(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.
AMERICAN FUNDS EUROPACIFIC R3 95-1411037	12B-1 DISTRIBUTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING FINANCIAL ADVISERS	63	1185

(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.
ING U.S. STOCK INDEX PORTFOLIO SRV 55-0839540	12B-1 DISTRIBUTION FEES

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
ING FINANCIAL ADVISERS	63	2251

(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.
PIMCO TOTAL RETURN FUND R 33-0239892	12B-1 DISTRIBUTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 66	1857

(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.
AMERICAN FUNDS AM BALANCD R3 94-6050854	SUB-TRANSFER/REIMBURSEMENT FEES INSURANCE MORTALITY AND EXPENSE CHARGE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1072

(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.
ING AMCEN SM-MD CP VAL PORT SRV 2 45-0467862	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE

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
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1046
(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.	
ING BARON GROWTH PORT SRV 2 75-3023525	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1461
(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.	
ING BLACKROCK LRG CP GRW PORT SRV 2 02-0558346	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1005
(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.	
ING GROWTH AND INCOME PORT S2 06-0912550	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE	

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
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	2737

(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.
ING LARGE CAP GROWTH PORTFOLIO SRV 20-0573935	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1166

(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.
ING OPPENHMR GLOBAL PORT SRV 2 75-3023503	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	1101

(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.
ING TROWEPRICE DIVR MDCP GR PT SRV 52-2354156	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE

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
ING LIFE INSURANCE AND ANNUITY COMP	60 65 66	3966

(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.
ING U.S. STOCK INDEX PORTFOLIO SRV 55-0839540	SUB-TRANSFER/REIMBURSEMENT FEES ACCOUNT MAINTENANCE FEES INSURANCE MORTALITY AND EXPENSE CHARGE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP	60 66	2026

(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.
PIMCO TOTAL RETURN FUND R 33-0239892	SUB-TRANSFER/REIMBURSEMENT FEES INSURANCE MORTALITY AND EXPENSE CHARGE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ING MUTUAL FUNDS	28 52 63	1907

(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.
ING AMCEN SM-MD CP VAL PORT SRV 2 45-0467862	INVESTMENT MANAGEMENT INVESTMENT MANAGEMENT FEES 12B-1 DISTRIBUTION FEES

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
ING MUTUAL FUNDS	28 52 63	1201
(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.	
ING ARTIO FOREIGN PORTFOLIO SRV 2 02-0558388	INVESTMENT MANAGEMENT INVESTMENT MANAGEMENT FEES 12B-1 DISTRIBUTION FEES	

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: VARIABLE ANNUITY ACCOUNT D

b Name of sponsor of entity listed in (a): ING LIFE INSURANCE & ANNUITY CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
71-0294708-000	P	6082071

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	445333	408361
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6517097	0
(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)		6082071
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	49	1021452
(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	6962479	7511884
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	6962479	7511884

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)	448613	
(B) Participants	2a(1)(B)	705013	
(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)		1153626
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)	13631	
(F) Other	2b(1)(F)	15752	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29383
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		73754
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		285
d Total income. Add all **income** amounts in column (b) and enter total	2d		1257048
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	703756	
(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)		703756
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	3887	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3887
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		707643
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		549405
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ALDRICH, KILBRIDE AND TATONE, LLP (2) EIN: 95-2802865

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		2416
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**	X		

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

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

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

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.

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
GRAND PACIFIC RESORTS, INC 401(K)PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PACIFIC RESORTS, INC

D Employer Identification Number (EIN)
33-0582465

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**

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): 71-0294708 41-0451140

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 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

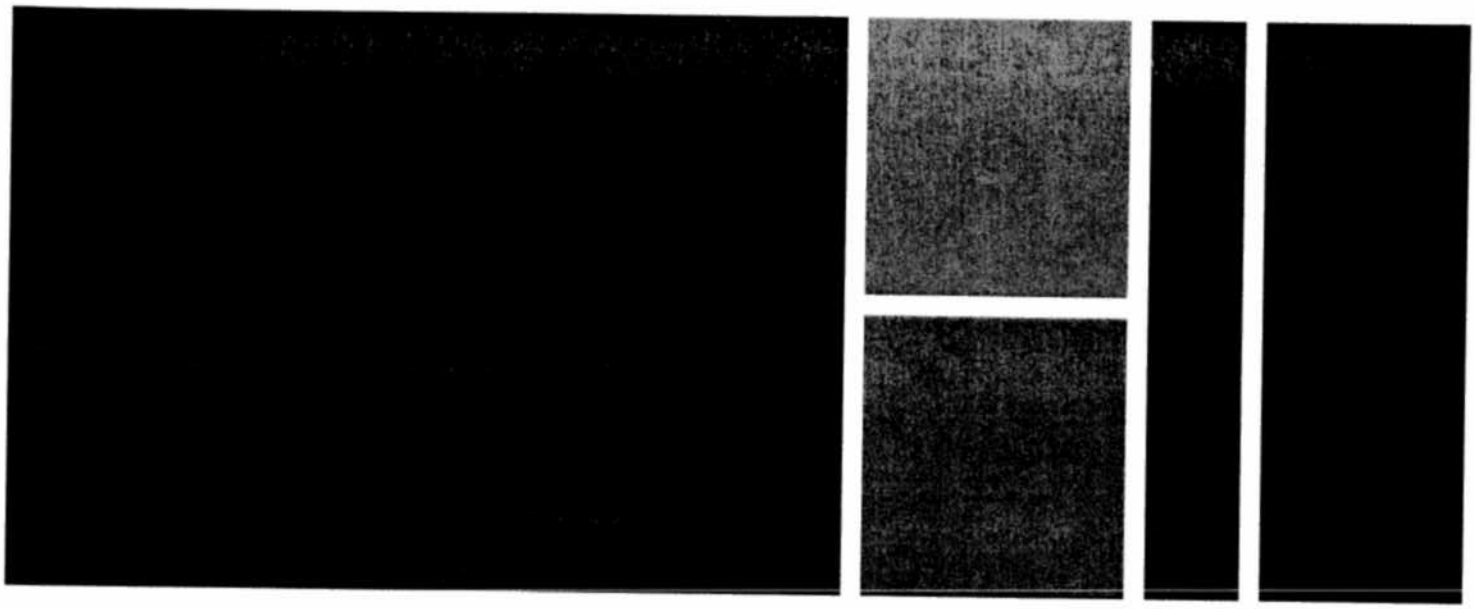
18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding 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

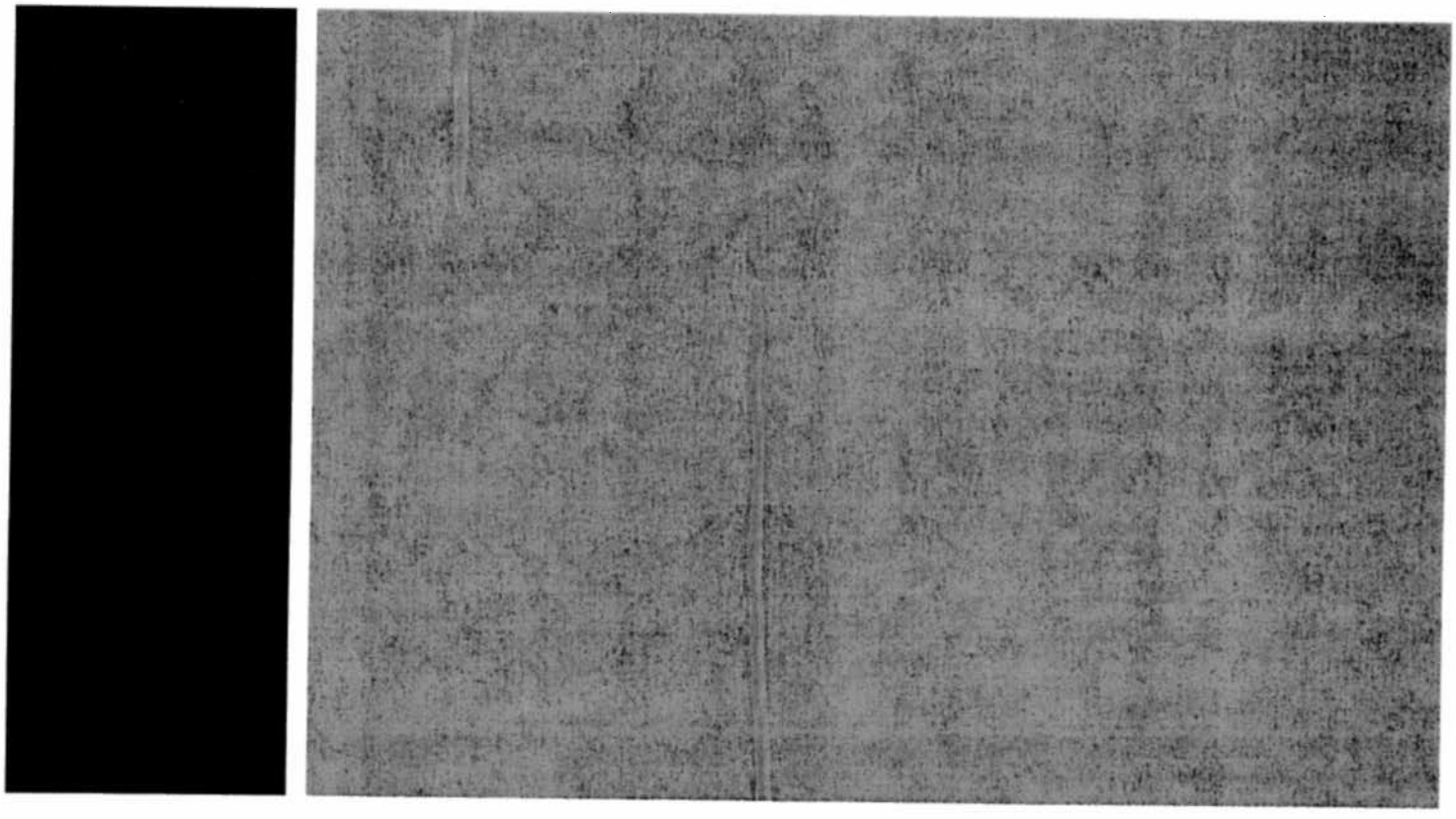
c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



GRAND PACIFIC RESORTS, INC.
401(K) PLAN

Financial Statements
and
Supplemental Schedules

June 30, 2012 and 2011



GRAND PACIFIC RESORTS, INC. 401(k) PLAN
Financial Statements and Supplemental Schedules
June 30, 2012 and 2011

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

We were engaged to audit the accompanying statements of net assets available for benefits of Grand Pacific Resorts 401(k) Plan (Plan) as of June 30, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended June 30, 2012, and the supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participants Contributions as of June 30, 2012, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2012 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2012. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by ReliaStar Life Insurance Company and The ING Life Insurance and Annuity Company, the Custodians of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that ING Life Insurance and Annuity Company held the Plan's investment assets and executed investment transactions from September 1, 2011 to June 30, 2012, and that Reliastar Life Insurance Company held the Plan's investment assets and executed investment transactions as of June 30, 2011, and for the period July 1, 2011 to August 31, 2011. The Plan Administrator has obtained certifications from the Custodians as of June 30, 2012 and 2011 and for the year ended June 30, 2012, that the information provided to the Plan Administrator by the Custodians 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 form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodians, 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.

AKT LLP

Carlsbad, California
November 7, 2013

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

June 30, 2012 and 2011

ASSETS	2012	2011
Investments, at Fair Value	$ 7,103,523	$ 6,551,547
Receivables:		
Participant	2,496	-
Notes receivable from participants	408,361	445,333
Interest	-	8,138
Total Receivables	410,857	453,471
Total Assets	7,514,380	7,005,018
LIABILITIES		
Excess Contributions Payable	-	8,023
Net Assets at Fair Value	7,514,380	6,996,995
Adjustment from Fair Value to Contract Value for Common Collective Trust that Holds Fully Benefit-Responsive Investment Contract	-	(34,401)
Net Assets Available for Benefits	$ 7,514,380	$ 6,962,594

See accompanying notes to financial statements.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2012

Additions to Net Assets Attributed to:		
Investment return		
Net appreciation in fair value of investments	$	74,039
Dividends and other interest		15,752
		89,791
Interest on notes receivable from participants		13,631
Contributions:		
Participant		707,509
Employer		448,613
		1,156,122
Total Additions		1,259,544
Deductions from Net Assets Attributed to:		
Benefits paid to participants		703,756
Administrative expenses		4,002
Total Deductions		707,758
Net Increase		551,786
Net Assets Available for Benefits at Beginning of Year		6,962,594
Net Assets Available for Benefits at End of Year	$	7,514,380

See accompanying notes to financial statements.

Note 1 - Description of the Plan

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

General
The Plan is a defined contribution plan covering all eligible employees of Grand Pacific Resorts, Inc., (Company). All employees of the Company that are at least 21 years of age and have completed at least 1 year of service (1,000 hours) may enroll in the Plan. The Plan is a safe harbor plan which exempts the Plan from anti-discrimination requirements by mandating that the Company make minimum contributions to all participant accounts making elective contributions. The Plan provides participants with a salary deferral option pursuant to Section 401(k) of the Internal Revenue Code. The Company serves as the sponsor of the Plan. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions
Employee salary deferral contributions are made voluntarily, subject to certain limits set by the Internal Revenue Code (the IRC). A participant may elect to contribute up to the maximum allowed under the IRC, which is $17,000 for the calendar year ended December 31, 2012 and $16,500 for the calendar year ended December 31, 2011, each year instead of receiving that amount in cash. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions of $5,500 in 2012 and 2011. Participants may rollover balances to the Plan from other qualified plans. The amount deferred will not be subject to income tax until it is actually distributed to the participant. The amount deferred is, however, subject to Social Security tax at the time of deferral.

The Company's safe harbor matching contribution is equal to the sum of 100% of the amount of the participant's elective deferrals that do not exceed 3% of the participant's compensation, plus 50% of the amount of the participant's elective deferrals that exceed 3% but not more than 5% of the participant's compensation. The Company made safe harbor matching contributions of $448,613 for the year ended June 30, 2012.

Participant Accounts
The Plan currently offers various pooled separate accounts and a fixed general account as investment options for participants. Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Asset management, custodian, and plan administration fees are charged to participant accounts on a pro-rata basis.

Vesting
Participants are immediately vested in their contributions and the Company's contributions plus actual earnings thereon beginning July 1, 2005. For prior periods, vesting in the Company's matching contribution and actual earnings thereon was based on years of continuous service. A participant was 100% vested after six years of credited service. Any amount not vested upon a participant's separation from service is forfeited and used to reduce the Company's contribution. A participant becomes fully vested in the entire balance of his or her account upon retirement, disability, death or termination of the Plan.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loans must be repaid within 5 years and are secured by the balance in the participant's account and bear interest at a rate commensurate with rates charged by commercial lenders for loans made under similar circumstances. Interest rates range from 3.25% to 8.25%.

Note 1 - Description of the Plan, continued

Payment of Benefits
On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or may elect to receive an annuity. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures
At June 30, 2012 forfeited non-vested accounts totaled $89,052 ($84,720 as of June 30, 2011). These accounts will be used to reduce the Company's contributions. There were no forfeitures used during the year ended June 30, 2012.

Administrative Expenses
Certain Plan expenses are deducted from participant accounts or investment income, and the remainder of the Plan expenses are paid by the Company.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting. Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

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. Accordingly, actual results could differ from those estimates.

Investments Valuation and Income Recognition
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 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's 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. No allowance for credit losses has been recorded as of June 30, 2012 and 2011. Delinquent notes receivable are reclassified as distributions based on the terms of the Plan Document.

Payment of Benefits
Benefits are recorded when paid.

Note 2 - Summary of Significant Accounting Policies, continued

Subsequent Events
The Plan has evaluated subsequent events through November 7, 2013, which is the date the financial statements were available to be issued.

Note 3 - Information Certified by Custodians

The Plan's cash and investments are held by The ING Life Insurance and Annuity Company, the Custodian of the Plan as of June 30, 2012 and Reliastar Life Insurance Company as of June 30, 2011. The Plan Administrator has obtained certifications from the Custodians as of June 30, 2012 and 2011 and for the year ended June 30, 2012, that the following information provided to the Plan Administrator by the Custodians is complete and accurate:

- Investments, at fair value
- Net appreciation of fair value of investments
- Dividend and interest income

Note 4 - Investments

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

	2012	2011
ING Fixed Account	$ 1,021,452	$ N/A
ING U.S. Stock Index Portfolio	919,100	N/A
American Funds American Balanced Fund R2	703,338	707,600
PIMCO Total Return Fund	680,466	N/A
ING Large Cap Growth Portfolio Service	494,460	361,764
American Funds Euro Pacific Growth Fund R2	390,313	447,112
Reliastar Stable Value Fund	N/A	1,003,263
ING Russell Large Cap Index Portfolio	N/A	462,367
DWS Equity 500 Index Fund	N/A	392,193
ING PIMCO Total Return Portfolio	N/A	361,326
ING T. Rowe Price Diversified Midcap Growth	N/A	355,323
American Funds Growth Fund of America R2	N/A	349,887

N/A - Indicates investment balance did not exceed 5% of net assets available for benefits at year end.

During the year ended June 30, 2012, the Plan's pooled separate account investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated by $73,754.

Note 5 - Fair Value Measurements

The Financial Accounting Standards Board (FASB) provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under this framework are described below:

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,
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the assets 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.

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2012 and 2011.

Pooled separate accounts (PSA): PSAs invest in a variety of domestic stocks, international stocks, mutual funds, bonds and other securities. The majority of the underlying securities have observable level 1 quoted pricing inputs. While the underlying asset values are generally quoted prices the net asset value (NAV) of the separate PSAs are not publically quoted. PSAs can be redeemed on a daily basis and have a daily redemption notice period. Each PSA has its own investment strategy. Participants should refer to the individual PSA's prospectus for a more complete description of the PSA and its investment strategy.

Fully benefit-responsive investment contract (common collective trust): These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

Insurance company general account (guaranteed interest): Valued at contract value of the guaranteed contract with interest credited on a daily basis.

Money market: Valued at cost plus interest earned.

Note 5 - Fair Value Measurements, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of June 30, 2012			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large Growth	$ -	$ 1,175,906	$ -	$ 1,175,906
Large Blend	-	1,163,280	-	1,163,280
Asset Allocation	-	972,717	-	972,717
Bond Funds	-	905,649	-	905,649
Foreign Large Blend	-	620,167	-	620,167
Mid-Cap Growth	-	403,883	-	403,883
Mid Cap Value	-	265,375	-	265,375
World Stock	-	210,689	-	210,689
Large Value	-	186,342	-	186,342
Small Cap Blend	-	59,195	-	59,195
Real Estate	-	41,323	-	41,323
Mid Cap Blend	-	38,478	-	38,478
Commodities	-	34,575	-	34,575
Emerging Markets	-	2,814	-	2,814
Total pooled separate accounts	-	6,080,393	-	6,080,393
Money market	-	1,678	-	1,678
Insurance company general account	-	-	1,021,452	1,021,452
Total assets at fair value	$ -	$ 6,082,071	$ 1,021,452	$ 7,103,523

	Assets at Fair Value as of June 30, 2011			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large Growth	$ -	$ 1,090,799	$ -	$ 1,090,799
Large Blend	-	1,075,441	-	1,075,441
Asset Allocation	-	936,986	-	936,986
Foreign Large Blend	-	613,878	-	613,878
Mid-Cap Growth	-	520,954	-	520,954
Intermediate-Term Bond	-	361,326	-	361,326
Large Value	-	239,200	-	239,200
World Stock	-	215,970	-	215,970
Small-Cap Value	-	180,637	-	180,637
Short-Term Bond	-	158,824	-	158,824
Mid-Cap Value	-	122,011	-	122,011
Mid-Cap Blend	-	32,209	-	32,209
Total pooled separate accounts	-	5,548,235	-	5,548,235
Common collective trust	-	1,003,263	-	1,003,263
Insurance company general account	-	49	-	49
Total assets at fair value	$ -	$ 6,551,547	$ -	$ 6,551,547

Note 5 - Fair Value Measurements, continued

The table below sets forth the changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2012:

Balance, beginning of year	$ -
Interest income	15,752
Purchases	113,647
Sales	(33,383)
Fees	(134)
Transfers	925,570
Balance, end of year	$ 1,021,452

The following summarizes the investments measured at fair value based on NAV per share as of June 30, 2012 and 2011, respectively. A description of the investment strategy is provided unless the name of the investment describes its investment strategy.

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2012	**2011**			
Pooled Separate Accounts:					
American Funds American Balanced Fund R2	$ 703,338	$ 707,601	n/a	Daily	1 day
Large Cap Growth Port Svc Class	$ 494,460	$ 361,764	n/a	Daily	1 day
Blackrock Large Cap Growth Port Svc 2 CL	$ 283,091	$ 246,535	n/a	Daily	1 day
T. Rowe Price Diversified Midcap Growth Fund	$ 232,736	$ 355,323	n/a	Daily	1 day
American Funds Growth	$ 225,614	$ -	n/a	Daily	1 day
Baron Growth	$ 171,147	$ 165,632	n/a	Daily	1 day
American Century Small-Mid Cap Value Por	$ 155,685	$ -	n/a	Daily	1 day
International Index	$ 111,486	$ -	n/a	Daily	1 day
JP Morgan Mid-Cap Value	$ 109,690	$ 122,011	n/a	Daily	1 day
Russell Small Cap Index	$ 59,195	$ -	n/a	Daily	1 day
Russell Mid Cap Index	$ 38,478	$ -	n/a	Daily	1 day
Solution 2025	$ 20,361	$ -	n/a	Daily	1 day
Solution 2035	$ 22,700	$ -	n/a	Daily	1 day
Solution 2045	$ 44,203	$ -	n/a	Daily	1 day

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Solution 2055	$ 14,905	$ -	n/a	Daily	1 day
Solution Conservative Portfolio	$ 14,100	$ -	n/a	Daily	1 day
IAI Stable Value	$ -	$ 1,003,263	n/a	Daily	1 day
ING Russell Large Cap Index Portfolio	$ -	$ 462,367	n/a	Daily	1 day
DWS Equity 500 Index	$ -	$ 392,194	n/a	Daily	1 day
ING Index Plus Mid-Cap R	$ -	$ 32,209	n/a	Daily	1 day
Various pooled separate accounts, each under $5,000	$ 15,237	$ 2,874	n/a	Daily	1 day
US Stock Index Portfolio	$ 919,100	$ -	n/a	Daily	1 day

The investment seeks total return. The fund invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies included in the S&P 500 Index or equity securities of companies that are representative of the index (including derivatives). It invests principally in common stock and employs a passive management approach designed to track the performance of the index, which is denominated by stocks of large U.S. companies. The fund usually attempts to replicate the target index by investing all, or substantially all, of its assets in stocks that make up the index.

PIMCO Total Return Fund	$ 680,466	$ -	n/a	Daily	1 day

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

American Funds EuroPacific Growth Fund R2	$ 390,313	$ -	n/a	Daily	1 day

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in countries with developing economies and/or markets.

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
VP Growth and Income Portfolio Cl S	$ 244,180	$ 218,007	n/a	Daily	1 day

The investment seeks to maximize total return. The fund normally invests at least 65% of its total assets in common stocks that the sub-adviser (Sub-Adviser) believes have significant potential for capital appreciation, income growth, or both. It may invest principally in common stock and securities convertible into common stock having significant potential for capital appreciation, may purchase common stock principally for their income potential through dividends, or may acquire securities having a mix of these characteristics. The Portfolio may also engage in option writing.

Oppenheimer Global Port Adv	$ 210,689	$ 215,970	n/a	Daily	1 day

The investment seeks capital appreciation. Under normal market conditions, the Portfolio invests mainly in common stocks of companies in the United States and foreign countries. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets. However, the Portfolio currently emphasizes investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but currently focuses its investments in mid- and large-capitalization companies.

InvVanKpn Grw & Inc Port Srv 2	$ 186,342	$ -	n/a	Daily	1 day

The investment seeks long-term growth of capital and income. Under normal market conditions, the Portfolio invests primarily in what the fund's managers believe to be income-producing equity securities, including common stocks and convertible securities; although investments are also made in non-convertible preferred stocks and debt instruments rated "investment-grade", which are securities rated within the four highest grades assigned by Standard & Poor's Ratings Services or by Moody's Investors Service, Inc. It may invest up to 15% of its total assets in real estate investment trusts and up to 25% of its total assets in securities of foreign issuers.

TRowePrice Grwth Eqty Port Srv 2	$ 169,231	$ -	n/a	Daily	1 day

The investment seeks long-term capital growth, and secondarily, increasing dividend income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks. It concentrates its investments in growth companies. The fund may also purchase, to a limited extent, foreign stocks, hybrid securities, futures, and forward foreign currency exchange contracts, in keeping with its objectives. Its investments in foreign securities are limited to 30% of the portfolio's assets.

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
PIMCO Low Duration Fund	$ 152,203	$ -	n/a	Daily	1 day

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment grade debt securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

InvVanKpn Eqty & Inc Port Srv 2	$ 150,107	$ 176,991	n/a	Daily	1 day

The investment seeks total return, consisting of long-term capital appreciation and current income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in equity and income securities at the time of investment. It seeks to achieve its investment objective by investing primarily in income-producing equity instruments (including common stocks, preferred stocks, and convertible securities) and investment-grade quality debt securities. The fund invests at least 65% of its assets in income-producing equity securities and up to 10% of its assets in illiquid securities and certain restricted securities.

Artio Foreign	$ 118,368	$ 166,766	n/a	Daily	1 day

The fund normally invests in a wide variety of international equity securities issued throughout the world, normally excluding the United States. It normally invests at least 80% of net assets (plus borrowings for investment purposes) in international equity securities. The fund normally invests at least 65% of assets in no fewer than three different counties located outside the United States. It normally has a bias towards large companies, but may also invest in smaller companies. The fund may lend portfolio securities on a short-term or long-term basis, up to 1/3 of total assets.

PIMCO Real Return Fund	$ 68,748	$ -	n/a	Daily	1 day

The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher. The fund is non-diversified.

Real Estate Fund	$ 41,323	$ -	n/a	Daily	1 day

The investment seeks total return consisting of long-term capital appreciation and current income. Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in common and preferred stocks of U.S. real estate investment trusts (REITs) and real estate companies. The Sub-Adviser may invest in companies with any market capitalization. However, the Sub-Adviser will generally not invest in companies with a market capitalization of less than $100 million at the time of purchase. The fund is non-diversified.

Note 5 - Fair Value Measurements, continued

PIMCO Commodity RIRtn Strat Fund	$ 34,575	$ -	n/a	Daily	1 day

The investment seeks maximum real return, consistent with prudent investment management. The fund normally invests in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other Fixed Income Instruments. Fixed Income Instruments include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. It will seek to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes. The fund may also invest up to 10% of total assets in preferred stocks. It is non-diversified.

Euro Pacific Growth Fund	$ -	$ 447,112	n/a	Daily	1 day

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in countries with developing economies and/or markets.

ING PIMCO Total Return Portfolio	$ -	$ 361,326	n/a	Daily	1 day

The investment seeks maximum total return, consistent with capital preservation and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of fixed-income instruments of varying maturities which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. The average portfolio duration of this Portfolio normally varies within two years (plus or minus) of the duration of the Barclays Capital U.S. Aggregate Bond Index. The fund invests primarily in investment-grade debt instruments, but may invest up to 10% of its total assets in high-yield securities.

Growth Fund of America	$ -	$ 349,887	n/a	Daily	1 day

The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest a portion of its assets in securities of issuers domiciled outside the U.S. The investment adviser uses a system of multiple portfolio counselors in managing the fund's assets.

ING Van Kampen Comstock Portfolio	$ -	$ 239,200	n/a	Daily	1 day

The investment seeks capital growth and income. The fund primarily invests in equity securities, including common stocks, preferred stocks, and securities convertible into common and preferred stocks. Additionally, it may invest up to 15% of its assets in real estate investment trusts. The fund emphasizes a value style of investing seeking well-established, undervalued companies believed by the sub-adviser to possess the potential for capital growth and income. It may invest up to 25% of its assets in securities of foreign issuers.

Note 5 - Fair Value Measurements, continued

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ING American Century Select Portfolio	$ - $ 180,637	n/a	Daily	1 day

The investment seeks long-term capital growth. The fund normally invests in stocks of companies that the adviser believes will increase in value over time. The portfolio managers make their investment decisions based primarily on their analysis of individual companies, rather than on broad economic forecasts. The portfolio managers use a variety of analytical research tools and techniques to identify the stocks of larger-sized companies that meet their investment criteria. Under normal market conditions, the fund's portfolio will primarily consist of securities of companies whose earnings or revenues are not only growing, but growing at an accelerating pace.

Neuberger Berman LTD Maturity Bond Fund	$ - $ 158,825	n/a	Daily	1 day

The investment seeks the highest current income consistent with low risk to principal and liquidity, its secondary objective is to enhance its total return through capital appreciation when market factors indicate that capital appreciation may be available without significant risk to principal. Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowing for investment purposes) in a diversified portfolio of bonds that are limited maturity debt instruments. The dollar-weighted average maturity of the Portfolio generally will not exceed five years and in periods of rising interest rates may be shortened to one year or less.

T. Rowe Price Growth Equity Portfolio	$ - $ 132,613	n/a	Daily	1 day

The investment seeks long-term capital growth, and secondarily, increasing dividend income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks. It concentrates its investments in growth companies. The fund may also purchase, to a limited extent, foreign stocks, hybrid securities, futures, and forward foreign currency exchange contracts, in keeping with its objectives. Its investments in foreign securities are limited to 30% of the portfolio's assets.

ING MFS Total Return Portfolio Service 2	$ - $ 52,395	n/a	Daily	1 day

The investment seeks above-average income (compared to a portfolio entirely invested in equity securities) consistent with the prudent employment of capital; a secondary objective is the reasonable opportunity for growth of capital and income. The fund normally invests in equity securities and debt instruments. It invests between 40% and 75% of its assets in equity securities and at least 25% of assets in fixed-income senior securities. The fund may invest up to 25% of assets in foreign securities, including up to 10% in emerging market securities.

Note 6 - Fully Benefit-Responsive Investment Contract

The Reliastar Stable Value Fund (Fund) is a common collective trust. The Fund invests primarily in investment contracts including traditional guaranteed investment contracts (GICs) and security-backed contracts issued by insurance companies and other financial institutions. GICs are backed by the general account of the issuer. The issuers guarantees that all qualified participant withdrawals will be at contract value (principal plus accrued interest). A security-backed contract is an investment contract issued by an insurance company or other financial institution, backed by a portfolio of bonds. The interest crediting rate of a security backed contract is based on the contract value, and the fair value, duration, and yield to maturity of the underlying portfolio.

There are certain employer initiated events which could limit the ability of the Plan to transact at contract value with the issuer. The Company does not believe that the occurrence of any such event which would limit the Plan's ability to transact at contract value with participants is probable. There are no reserves against contract value for credit risk of the contract issuer or otherwise. This investment option was discontinued during 2012 with the transfer of asset Custodians.

Note 7 – Insurance Company General Account

The Plan's investments include an insurance contract with ING Life Insurance and Annuity Company (ING). They maintain the contributions in general accounts or pooled separate accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the financial statements at fair value or contract value as reported to the Plan by ING. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

At June 30, 2012, the average effective yield on the ING General Fixed Account, which equals the average crediting interest rates, was 2.04%. The minimum guaranteed interest rate on the contract is 1%.

Note 8 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2012	2011
Net assets available for benefits per the financial statements	$ 7,514,380	$ 6,962,594
Plus: Excess contributions payable	-	8,023
Less: Employee contributions receivable	(2,496)	-
Less: Interest receivable	-	(8,138)
Net assets available for benefits per the Form 5500	$ 7,511,884	$ 6,962,479

Note 8 - Reconciliation of Financial Statements to Form 5500, continued

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

Net increase in net assets available for benefits per the financial statements	$	551,786
Plus: Prior year interest receivable		8,138
Less: Employee contributions receivable		(2,496)
Less: Prior year excess contributions payable		(8,023)
Net increase in net assets available for benefits per the Form 5500	$	549,405

Note 9 - Tax Status

The Internal Revenue Service has determined and informed the Plan's Prototype sponsor by an opinion letter dated August 7, 2001, that the Prototype Non-standardized Safe Harbor Profit Sharing Plan with CODA sponsored by ReliaStar Life Insurance Company, which has been adopted by the Plan, is acceptable pursuant to Section 401 of the Internal Revenue Code (IRC) and in compliance with the applicable requirements of the IRC. The Plan has not requested its own determination letter from the Internal Revenue Service. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 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 2008.

Note 10 - Party-In-Interest Transactions

Certain plan investments are managed by ING Life Insurance and Annuity Company, the current Custodian as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Reliastar Stable Value Fund is managed by ReliaStar Life Insurance Company, the previous Custodian of the Plan. This transaction qualifies as a party-in-interest transaction. Fees paid by the Plan for investment management services were netted in the return of the investment.

Note 11 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right 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 will become 100% vested in their accounts.

Note 12 - 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 statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

EIN: 33-0582465 Plan: 001

Schedule H, Line 4a

Schedule of Delinquent Participants Contributions

June 30, 2012

Participant Contributions Transferred Late to the Plan	Check Here if Late Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Contributions during the year ended June 30, 2012	✓				$2,416*

* Plan management deposited lost earnings due to the late contributions into participant accounts during the 2013 plan year.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN
EIN: 33-0582465 Plan: 001
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
June 30, 2012

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost **	(e) Current Value
		Pooled Separate Accounts		
*	ING	US Stock Index Portfolio	-	$ 919,100
*	ING	American Funds American Balanced Fund R2	-	703,338
*	ING	PIMCO Total Return Fund	-	680,466
*	ING	Large Cap Growth Port Svc. Class	-	494,460
*	ING	American Funds EuroPacific Growth Fund R2	-	390,313
*	ING	Blackrock Large Cap Growth Prt Svc 2 CL	-	283,091
*	ING	VP Growth and Income Portfolio Cl S	-	244,180
*	ING	T. Rowe Price Diversified Midcap Growth Fund	-	232,736
*	ING	American Funds Growth	-	225,614
*	ING	Oppenheimer Global Port Adv	-	210,689
*	ING	InvVanKpn Grw & Inc Port Srv 2	-	186,342
*	ING	Baron Growth	-	171,147
*	ING	TRowePrice Grwth Eqty Port Srv 2	-	169,231
*	ING	American Century Small-Mid Cap Value Por	-	155,685
*	ING	PIMCO Low Duration Fund	-	152,203
*	ING	InvVanKpn Eqty & Inc Port Srv 2	-	150,107
*	ING	Artio Foreign	-	118,368
*	ING	International Index	-	111,486
*	ING	JP Morgan Mid-Cap Value	-	109,690
*	ING	PIMCO Real Return Fund	-	68,748
*	ING	Russell Small Cap Index	-	59,195
*	ING	Solution 2045	-	44,203
*	ING	Real Estate Fund	-	41,323
*	ING	Russell Mid Cap Index	-	38,478
*	ING	PIMCO Commodity RIRtn Strat Fund	-	34,575
*	ING	Solution 2035	-	22,700
*	ING	Solution 2025	-	20,361
*	ING	Solution 2055	-	14,905
*	ING	Solution Conservative Portfolio	-	14,100
*	ING	US Bond Index Portfolio	-	4,232
*	ING	Solution Aggressive Growth Portfolio	-	3,510
*	ING	American Funds New World	-	2,814
*	ING	Solution 2015	-	2,613
*	ING	Solution Growth Portfolio	-	390
		Insurance Company General Account		
*	ING	Fixed Account	-	1,021,452
*	ING	Money Market	-	1,678
*	ING	Participant Loans Interest Rate: 3.25-4.25%		408,361

* Party-in-interest
**Cost information is omitted for the participant-directed investments

See independent auditors' report.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN
EIN: 33-0582465 Plan: 001
Schedule H, Line 4j
Schedule of Reportable Transactions
June 30, 2012

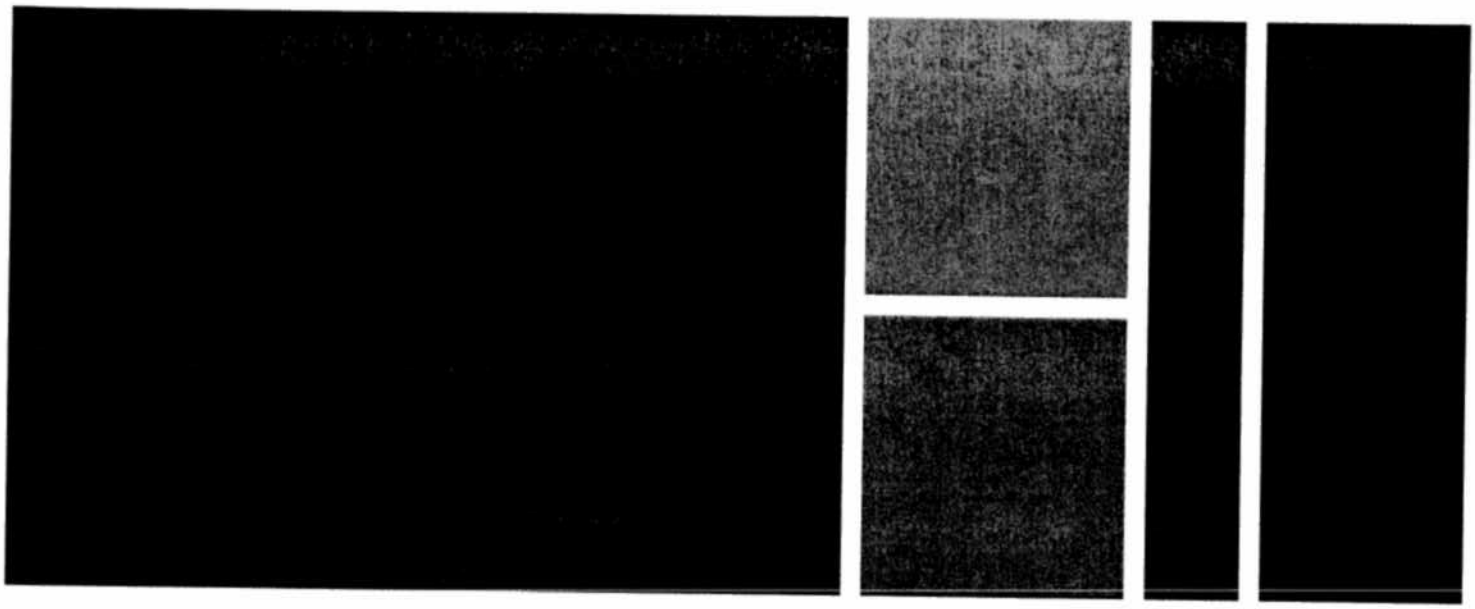
(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or Loss
ING PIMCO Total Return Portfolio	Pooled Separate Account 31,072.111 shares	$ -	$ 428,736	$ -	$ 428,736	$ -
ING PIMCO Total Return Portfolio	Pooled Separate Account	$ 480,801	$ -	$ -	$ 480,801	$ -
Euro Pacific Growth Fund	Pooled Separate Account 25,809.807 shares	$ -	$ 405,537	$ -	$ 405,537	$ -
Euro Pacific Growth Fund	Pooled Separate Account 25,809.807 shares	$ 405,537	$ -	$ -	$ 405,537	$ -
American Balanced Fund	Pooled Separate Account 56,572.539 shares	$ -	$ 686,391	$ -	$ 686,391	$ -
American Balanced Fund	Pooled Separate Account 56,572.539 shares	$ 686,391	$ -	$ -	$ 686,391	$ -
DWS Equity 500 Index Fund	Pooled Separate Account 34,614.244 shares	$ -	$ 375,749	$ -	$ 375,749	$ -
ING Russell Large Cap Index Portfolio	Pooled Separate Account 30,438.263 shares	$ -	$ 411,033	$ -	$ 411,033	-
Reliastar Stable Value Fund	Common Collective Trust 5,135.689 shares	$ -	$ 882,769	$ -	$ 882,769	$ -
ING U.S. Stock Index Portfolio Srv 2	Pooled Separate Account	$ 789,438	$ -	$ -	$ 789,438	$ -
ING Fixed Account	Insurance Company General Account	$ 882,769	-	$ -	$ 882,769	$ -

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)

GRAND PACIFIC RESORTS, INC 401(K) Plan
EIN# 33-0582465
Plan# 001
As Of June 30, 2012

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d)Cost	(e) Current Value
	American Funds	American Funds Am Balancd R3		$703,338
	American Funds	American Funds EuroPacific R3		$390,313
	American Funds	American Funds Growth Fnd R3		$225,614
	American Funds	American Funds Nw Prspctv R3		$2,814
*	ING Life Insurance And Annuity Company	ING AmCen Sm-MdCp Vl Port Srv2		$155,685
*	ING Life Insurance And Annuity Company	ING Artio Foreign Port Srv2		$118,368
*	ING Life Insurance And Annuity Company	ING Baron Growth Port Srv2		$171,147
*	ING Life Insurance And Annuity Company	ING BlkRck LgCp Grw Port Srv2		$283,091
*	ING Life Insurance And Annuity Company	ING Fixed Account		$1,021,453
*	ING Life Insurance And Annuity Company	ING Growth and Income Prt S2		$244,180
*	ING Life Insurance And Annuity Company	ING International Ind Prt S2		$111,486
*	ING Life Insurance And Annuity Company	ING InvVKpn Eqty & Inc Pt Srv2		$150,107
*	ING Life Insurance And Annuity Company	ING InvVKpn Grw & Inc Prt Srv2		$186,342
*	ING Life Insurance And Annuity Company	ING JPM MdCp Value Port Srv2		$109,690
*	ING Life Insurance And Annuity Company	ING Large Cap Growth Port Srv2		$494,459
*	ING Life Insurance And Annuity Company	ING Mny Mkt Fd A (Hold Acct)		$1,678
*	ING Life Insurance And Annuity Company	ING Oppenhmr Global Port Srv2		$210,691
*	ING Life Insurance And Annuity Company	ING Real Estate Fund A		$41,323
*	ING Life Insurance And Annuity Company	ING Russell MdCp Indx Prt S2		$38,478
*	ING Life Insurance And Annuity Company	ING Russell SmCp Indx Prt S2		$59,195
*	ING Life Insurance And Annuity Company	ING Solution 2015 Port Srv2		$2,613
*	ING Life Insurance And Annuity Company	ING Solution 2025 Port Srv2		$20,361
*	ING Life Insurance And Annuity Company	ING Solution 2035 Port Srv2		$22,700
*	ING Life Insurance And Annuity Company	ING Solution 2045 Port Srv2		$44,203
*	ING Life Insurance And Annuity Company	ING Solution 2055 Port Srv2		$14,905
*	ING Life Insurance And Annuity Company	ING Solution Aggr Grw Pt Srv2		$3,510
*	ING Life Insurance And Annuity Company	ING Solution Cnsrv Port Srv2		$14,100
*	ING Life Insurance And Annuity Company	ING Solution Grw Port Srv2		$389
*	ING Life Insurance And Annuity Company	ING TRowePrc Grw Eqty Pt Srv2		$169,231
*	ING Life Insurance And Annuity Company	ING TRwPr Divr MdCp Gr Pt Srv2		$232,735
*	ING Life Insurance And Annuity Company	ING US Bond Index Port S2		$4,232
*	ING Life Insurance And Annuity Company	ING US Stock Index Port Srv2		$919,100
	PIMCO FUNDS	PIMCO CmdtyRlRtn Strat Fnd R		$34,575
	PIMCO FUNDS	PIMCO Low Duration Fund R		$152,203
	PIMCO FUNDS	PIMCO Real Return Fund R		$68,748
	PIMCO FUNDS	PIMCO Total Return Fund R		$680,466
		Participant Loans - Rates 3.25% to 8.25%		$408,361
		TOTAL		$7,511,884

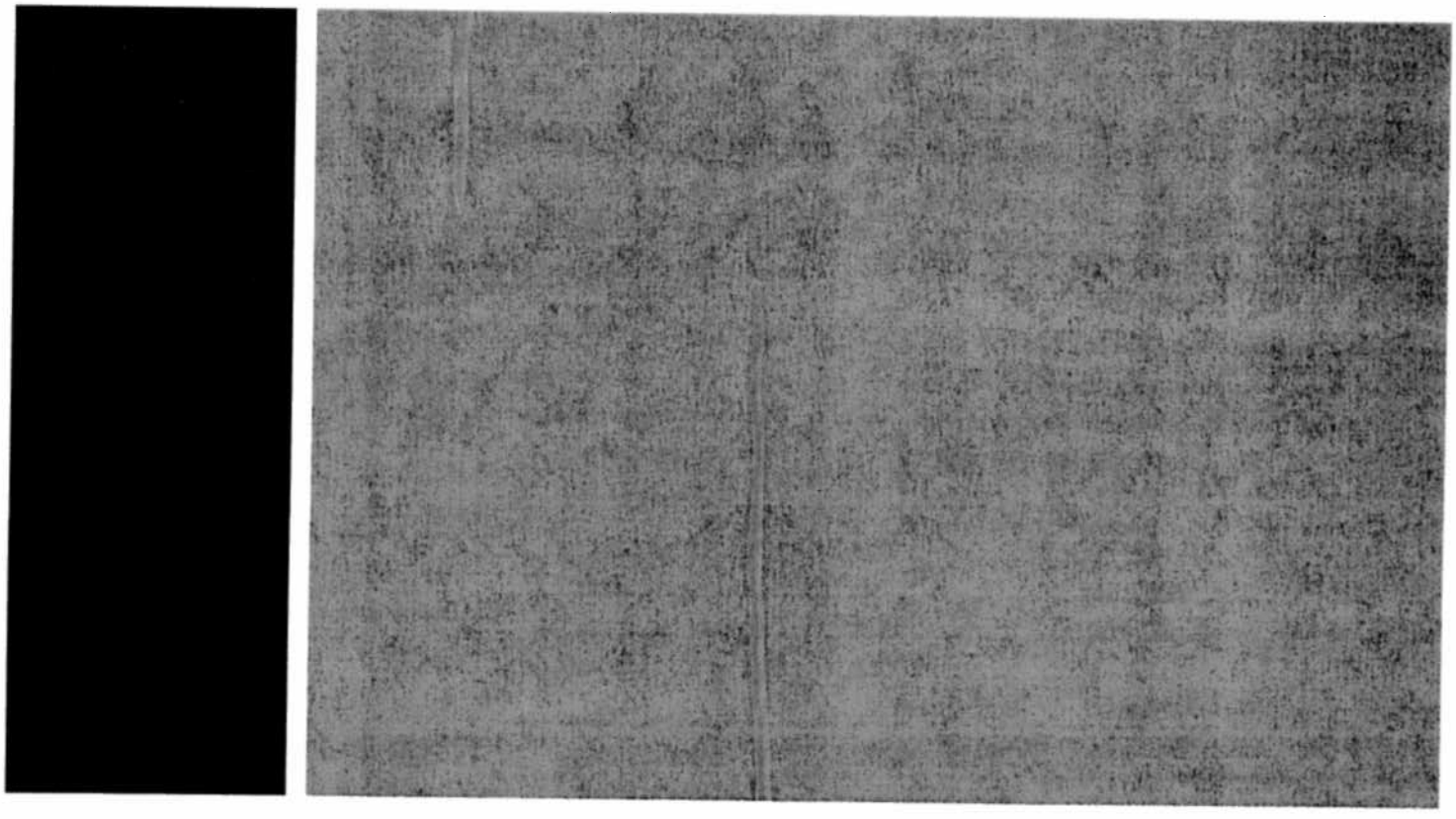
* denotes party-in-interest
Column (d) is not required as the Plan's investments are totally participant directed.



GRAND PACIFIC RESORTS, INC.
401(K) PLAN

Financial Statements
and
Supplemental Schedules

June 30, 2012 and 2011



GRAND PACIFIC RESORTS, INC. 401(k) PLAN
Financial Statements and Supplemental Schedules
June 30, 2012 and 2011

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

We were engaged to audit the accompanying statements of net assets available for benefits of Grand Pacific Resorts 401(k) Plan (Plan) as of June 30, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended June 30, 2012, and the supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participants Contributions as of June 30, 2012, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2012 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2012. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by ReliaStar Life Insurance Company and The ING Life Insurance and Annuity Company, the Custodians of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that ING Life Insurance and Annuity Company held the Plan's investment assets and executed investment transactions from September 1, 2011 to June 30, 2012, and that Reliastar Life Insurance Company held the Plan's investment assets and executed investment transactions as of June 30, 2011, and for the period July 1, 2011 to August 31, 2011. The Plan Administrator has obtained certifications from the Custodians as of June 30, 2012 and 2011 and for the year ended June 30, 2012, that the information provided to the Plan Administrator by the Custodians 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 form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodians, 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.

AKT LLP

Carlsbad, California
November 7, 2013

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

June 30, 2012 and 2011

ASSETS	2012	2011
Investments, at Fair Value	$ 7,103,523	$ 6,551,547
Receivables:		
Participant	2,496	-
Notes receivable from participants	408,361	445,333
Interest	-	8,138
Total Receivables	410,857	453,471
Total Assets	7,514,380	7,005,018
LIABILITIES		
Excess Contributions Payable	-	8,023
Net Assets at Fair Value	7,514,380	6,996,995
Adjustment from Fair Value to Contract Value for Common Collective Trust that Holds Fully Benefit-Responsive Investment Contract	-	(34,401)
Net Assets Available for Benefits	$ 7,514,380	$ 6,962,594

See accompanying notes to financial statements.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2012

Additions to Net Assets Attributed to:		
Investment return		
Net appreciation in fair value of investments	$	74,039
Dividends and other interest		15,752
		89,791
Interest on notes receivable from participants		13,631
Contributions:		
Participant		707,509
Employer		448,613
		1,156,122
Total Additions		1,259,544
Deductions from Net Assets Attributed to:		
Benefits paid to participants		703,756
Administrative expenses		4,002
Total Deductions		707,758
Net Increase		551,786
Net Assets Available for Benefits at Beginning of Year		6,962,594
Net Assets Available for Benefits at End of Year	$	7,514,380

See accompanying notes to financial statements.

Note 1 - Description of the Plan

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

General
The Plan is a defined contribution plan covering all eligible employees of Grand Pacific Resorts, Inc., (Company). All employees of the Company that are at least 21 years of age and have completed at least 1 year of service (1,000 hours) may enroll in the Plan. The Plan is a safe harbor plan which exempts the Plan from anti-discrimination requirements by mandating that the Company make minimum contributions to all participant accounts making elective contributions. The Plan provides participants with a salary deferral option pursuant to Section 401(k) of the Internal Revenue Code. The Company serves as the sponsor of the Plan. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions
Employee salary deferral contributions are made voluntarily, subject to certain limits set by the Internal Revenue Code (the IRC). A participant may elect to contribute up to the maximum allowed under the IRC, which is $17,000 for the calendar year ended December 31, 2012 and $16,500 for the calendar year ended December 31, 2011, each year instead of receiving that amount in cash. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions of $5,500 in 2012 and 2011. Participants may rollover balances to the Plan from other qualified plans. The amount deferred will not be subject to income tax until it is actually distributed to the participant. The amount deferred is, however, subject to Social Security tax at the time of deferral.

The Company's safe harbor matching contribution is equal to the sum of 100% of the amount of the participant's elective deferrals that do not exceed 3% of the participant's compensation, plus 50% of the amount of the participant's elective deferrals that exceed 3% but not more than 5% of the participant's compensation. The Company made safe harbor matching contributions of $448,613 for the year ended June 30, 2012.

Participant Accounts
The Plan currently offers various pooled separate accounts and a fixed general account as investment options for participants. Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Asset management, custodian, and plan administration fees are charged to participant accounts on a pro-rata basis.

Vesting
Participants are immediately vested in their contributions and the Company's contributions plus actual earnings thereon beginning July 1, 2005. For prior periods, vesting in the Company's matching contribution and actual earnings thereon was based on years of continuous service. A participant was 100% vested after six years of credited service. Any amount not vested upon a participant's separation from service is forfeited and used to reduce the Company's contribution. A participant becomes fully vested in the entire balance of his or her account upon retirement, disability, death or termination of the Plan.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loans must be repaid within 5 years and are secured by the balance in the participant's account and bear interest at a rate commensurate with rates charged by commercial lenders for loans made under similar circumstances. Interest rates range from 3.25% to 8.25%.

Note 1 - Description of the Plan, continued

Payment of Benefits
On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or may elect to receive an annuity. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures
At June 30, 2012 forfeited non-vested accounts totaled $89,052 ($84,720 as of June 30, 2011). These accounts will be used to reduce the Company's contributions. There were no forfeitures used during the year ended June 30, 2012.

Administrative Expenses
Certain Plan expenses are deducted from participant accounts or investment income, and the remainder of the Plan expenses are paid by the Company.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting. Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

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. Accordingly, actual results could differ from those estimates.

Investments Valuation and Income Recognition
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 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's 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. No allowance for credit losses has been recorded as of June 30, 2012 and 2011. Delinquent notes receivable are reclassified as distributions based on the terms of the Plan Document.

Payment of Benefits
Benefits are recorded when paid.

Note 2 - Summary of Significant Accounting Policies, continued

Subsequent Events
The Plan has evaluated subsequent events through November 7, 2013, which is the date the financial statements were available to be issued.

Note 3 - Information Certified by Custodians

The Plan's cash and investments are held by The ING Life Insurance and Annuity Company, the Custodian of the Plan as of June 30, 2012 and Reliastar Life Insurance Company as of June 30, 2011. The Plan Administrator has obtained certifications from the Custodians as of June 30, 2012 and 2011 and for the year ended June 30, 2012, that the following information provided to the Plan Administrator by the Custodians is complete and accurate:

- Investments, at fair value
- Net appreciation of fair value of investments
- Dividend and interest income

Note 4 - Investments

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

	2012	2011
ING Fixed Account	$ 1,021,452	$ N/A
ING U.S. Stock Index Portfolio	919,100	N/A
American Funds American Balanced Fund R2	703,338	707,600
PIMCO Total Return Fund	680,466	N/A
ING Large Cap Growth Portfolio Service	494,460	361,764
American Funds Euro Pacific Growth Fund R2	390,313	447,112
Reliastar Stable Value Fund	N/A	1,003,263
ING Russell Large Cap Index Portfolio	N/A	462,367
DWS Equity 500 Index Fund	N/A	392,193
ING PIMCO Total Return Portfolio	N/A	361,326
ING T. Rowe Price Diversified Midcap Growth	N/A	355,323
American Funds Growth Fund of America R2	N/A	349,887

N/A - Indicates investment balance did not exceed 5% of net assets available for benefits at year end.

During the year ended June 30, 2012, the Plan's pooled separate account investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated by $73,754.

Note 5 - Fair Value Measurements

The Financial Accounting Standards Board (FASB) provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under this framework are described below:

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,
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the assets 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.

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2012 and 2011.

Pooled separate accounts (PSA): PSAs invest in a variety of domestic stocks, international stocks, mutual funds, bonds and other securities. The majority of the underlying securities have observable level 1 quoted pricing inputs. While the underlying asset values are generally quoted prices the net asset value (NAV) of the separate PSAs are not publically quoted. PSAs can be redeemed on a daily basis and have a daily redemption notice period. Each PSA has its own investment strategy. Participants should refer to the individual PSA's prospectus for a more complete description of the PSA and its investment strategy.

Fully benefit-responsive investment contract (common collective trust): These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

Insurance company general account (guaranteed interest): Valued at contract value of the guaranteed contract with interest credited on a daily basis.

Money market: Valued at cost plus interest earned.

Note 5 - Fair Value Measurements, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of June 30, 2012			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large Growth	$ -	$ 1,175,906	$ -	$ 1,175,906
Large Blend	-	1,163,280	-	1,163,280
Asset Allocation	-	972,717	-	972,717
Bond Funds	-	905,649	-	905,649
Foreign Large Blend	-	620,167	-	620,167
Mid-Cap Growth	-	403,883	-	403,883
Mid Cap Value	-	265,375	-	265,375
World Stock	-	210,689	-	210,689
Large Value	-	186,342	-	186,342
Small Cap Blend	-	59,195	-	59,195
Real Estate	-	41,323	-	41,323
Mid Cap Blend	-	38,478	-	38,478
Commodities	-	34,575	-	34,575
Emerging Markets	-	2,814	-	2,814
Total pooled separate accounts	-	6,080,393	-	6,080,393
Money market	-	1,678	-	1,678
Insurance company general account	-	-	1,021,452	1,021,452
Total assets at fair value	$ -	$ 6,082,071	$ 1,021,452	$ 7,103,523

	Assets at Fair Value as of June 30, 2011			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Large Growth	$ -	$ 1,090,799	$ -	$ 1,090,799
Large Blend	-	1,075,441	-	1,075,441
Asset Allocation	-	936,986	-	936,986
Foreign Large Blend	-	613,878	-	613,878
Mid-Cap Growth	-	520,954	-	520,954
Intermediate-Term Bond	-	361,326	-	361,326
Large Value	-	239,200	-	239,200
World Stock	-	215,970	-	215,970
Small-Cap Value	-	180,637	-	180,637
Short-Term Bond	-	158,824	-	158,824
Mid-Cap Value	-	122,011	-	122,011
Mid-Cap Blend	-	32,209	-	32,209
Total pooled separate accounts	-	5,548,235	-	5,548,235
Common collective trust	-	1,003,263	-	1,003,263
Insurance company general account	-	49	-	49
Total assets at fair value	$ -	$ 6,551,547	$ -	$ 6,551,547

Note 5 - Fair Value Measurements, continued

The table below sets forth the changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2012:

Balance, beginning of year	$ -
Interest income	15,752
Purchases	113,647
Sales	(33,383)
Fees	(134)
Transfers	925,570
Balance, end of year	$ 1,021,452

The following summarizes the investments measured at fair value based on NAV per share as of June 30, 2012 and 2011, respectively. A description of the investment strategy is provided unless the name of the investment describes its investment strategy.

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2012	**2011**			
Pooled Separate Accounts:					
American Funds American Balanced Fund R2	$ 703,338	$ 707,601	n/a	Daily	1 day
Large Cap Growth Port Svc Class	$ 494,460	$ 361,764	n/a	Daily	1 day
Blackrock Large Cap Growth Port Svc 2 CL	$ 283,091	$ 246,535	n/a	Daily	1 day
T. Rowe Price Diversified Midcap Growth Fund	$ 232,736	$ 355,323	n/a	Daily	1 day
American Funds Growth	$ 225,614	$ -	n/a	Daily	1 day
Baron Growth	$ 171,147	$ 165,632	n/a	Daily	1 day
American Century Small-Mid Cap Value Por	$ 155,685	$ -	n/a	Daily	1 day
International Index	$ 111,486	$ -	n/a	Daily	1 day
JP Morgan Mid-Cap Value	$ 109,690	$ 122,011	n/a	Daily	1 day
Russell Small Cap Index	$ 59,195	$ -	n/a	Daily	1 day
Russell Mid Cap Index	$ 38,478	$ -	n/a	Daily	1 day
Solution 2025	$ 20,361	$ -	n/a	Daily	1 day
Solution 2035	$ 22,700	$ -	n/a	Daily	1 day
Solution 2045	$ 44,203	$ -	n/a	Daily	1 day

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Solution 2055	$ 14,905	$ -	n/a	Daily	1 day
Solution Conservative Portfolio	$ 14,100	$ -	n/a	Daily	1 day
IAI Stable Value	$ -	$ 1,003,263	n/a	Daily	1 day
ING Russell Large Cap Index Portfolio	$ -	$ 462,367	n/a	Daily	1 day
DWS Equity 500 Index	$ -	$ 392,194	n/a	Daily	1 day
ING Index Plus Mid-Cap R	$ -	$ 32,209	n/a	Daily	1 day
Various pooled separate accounts, each under $5,000	$ 15,237	$ 2,874	n/a	Daily	1 day
US Stock Index Portfolio	$ 919,100	$ -	n/a	Daily	1 day

The investment seeks total return. The fund invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies included in the S&P 500 Index or equity securities of companies that are representative of the index (including derivatives). It invests principally in common stock and employs a passive management approach designed to track the performance of the index, which is denominated by stocks of large U.S. companies. The fund usually attempts to replicate the target index by investing all, or substantially all, of its assets in stocks that make up the index.

PIMCO Total Return Fund	$ 680,466	$ -	n/a	Daily	1 day

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

American Funds EuroPacific Growth Fund R2	$ 390,313	$ -	n/a	Daily	1 day

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in countries with developing economies and/or markets.

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
VP Growth and Income Portfolio Cl S	$ 244,180	$ 218,007	n/a	Daily	1 day

The investment seeks to maximize total return. The fund normally invests at least 65% of its total assets in common stocks that the sub-adviser (Sub-Adviser) believes have significant potential for capital appreciation, income growth, or both. It may invest principally in common stock and securities convertible into common stock having significant potential for capital appreciation, may purchase common stock principally for their income potential through dividends, or may acquire securities having a mix of these characteristics. The Portfolio may also engage in option writing.

Oppenheimer Global Port Adv	$ 210,689	$ 215,970	n/a	Daily	1 day

The investment seeks capital appreciation. Under normal market conditions, the Portfolio invests mainly in common stocks of companies in the United States and foreign countries. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets. However, the Portfolio currently emphasizes investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but currently focuses its investments in mid- and large-capitalization companies.

InvVanKpn Grw & Inc Port Srv 2	$ 186,342	$ -	n/a	Daily	1 day

The investment seeks long-term growth of capital and income. Under normal market conditions, the Portfolio invests primarily in what the fund's managers believe to be income-producing equity securities, including common stocks and convertible securities; although investments are also made in non-convertible preferred stocks and debt instruments rated "investment-grade", which are securities rated within the four highest grades assigned by Standard & Poor's Ratings Services or by Moody's Investors Service, Inc. It may invest up to 15% of its total assets in real estate investment trusts and up to 25% of its total assets in securities of foreign issuers.

TRowePrice Grwth Eqty Port Srv 2	$ 169,231	$ -	n/a	Daily	1 day

The investment seeks long-term capital growth, and secondarily, increasing dividend income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks. It concentrates its investments in growth companies. The fund may also purchase, to a limited extent, foreign stocks, hybrid securities, futures, and forward foreign currency exchange contracts, in keeping with its objectives. Its investments in foreign securities are limited to 30% of the portfolio's assets.

Note 5 - Fair Value Measurements, continued

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
PIMCO Low Duration Fund	$ 152,203	$ -	n/a	Daily	1 day

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment grade debt securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

InvVanKpn Eqty & Inc Port Srv 2	$ 150,107	$ 176,991	n/a	Daily	1 day

The investment seeks total return, consisting of long-term capital appreciation and current income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in equity and income securities at the time of investment. It seeks to achieve its investment objective by investing primarily in income-producing equity instruments (including common stocks, preferred stocks, and convertible securities) and investment-grade quality debt securities. The fund invests at least 65% of its assets in income-producing equity securities and up to 10% of its assets in illiquid securities and certain restricted securities.

Artio Foreign	$ 118,368	$ 166,766	n/a	Daily	1 day

The fund normally invests in a wide variety of international equity securities issued throughout the world, normally excluding the United States. It normally invests at least 80% of net assets (plus borrowings for investment purposes) in international equity securities. The fund normally invests at least 65% of assets in no fewer than three different counties located outside the United States. It normally has a bias towards large companies, but may also invest in smaller companies. The fund may lend portfolio securities on a short-term or long-term basis, up to 1/3 of total assets.

PIMCO Real Return Fund	$ 68,748	$ -	n/a	Daily	1 day

The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities (junk bonds) rated B or higher. The fund is non-diversified.

Real Estate Fund	$ 41,323	$ -	n/a	Daily	1 day

The investment seeks total return consisting of long-term capital appreciation and current income. Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in common and preferred stocks of U.S. real estate investment trusts (REITs) and real estate companies. The Sub-Adviser may invest in companies with any market capitalization. However, the Sub-Adviser will generally not invest in companies with a market capitalization of less than $100 million at the time of purchase. The fund is non-diversified.

Note 5 - Fair Value Measurements, continued

PIMCO Commodity RIRtn Strat Fund	$ 34,575	$ -	n/a	Daily	1 day

The investment seeks maximum real return, consistent with prudent investment management. The fund normally invests in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other Fixed Income Instruments. Fixed Income Instruments include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. It will seek to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes. The fund may also invest up to 10% of total assets in preferred stocks. It is non-diversified.

Euro Pacific Growth Fund	$ -	$ 447,112	n/a	Daily	1 day

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in countries with developing economies and/or markets.

ING PIMCO Total Return Portfolio	$ -	$ 361,326	n/a	Daily	1 day

The investment seeks maximum total return, consistent with capital preservation and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of fixed-income instruments of varying maturities which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. The average portfolio duration of this Portfolio normally varies within two years (plus or minus) of the duration of the Barclays Capital U.S. Aggregate Bond Index. The fund invests primarily in investment-grade debt instruments, but may invest up to 10% of its total assets in high-yield securities.

Growth Fund of America	$ -	$ 349,887	n/a	Daily	1 day

The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest a portion of its assets in securities of issuers domiciled outside the U.S. The investment adviser uses a system of multiple portfolio counselors in managing the fund's assets.

ING Van Kampen Comstock Portfolio	$ -	$ 239,200	n/a	Daily	1 day

The investment seeks capital growth and income. The fund primarily invests in equity securities, including common stocks, preferred stocks, and securities convertible into common and preferred stocks. Additionally, it may invest up to 15% of its assets in real estate investment trusts. The fund emphasizes a value style of investing seeking well-established, undervalued companies believed by the sub-adviser to possess the potential for capital growth and income. It may invest up to 25% of its assets in securities of foreign issuers.

Note 5 - Fair Value Measurements, continued

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ING American Century Select Portfolio	$ - $ 180,637	n/a	Daily	1 day

The investment seeks long-term capital growth. The fund normally invests in stocks of companies that the adviser believes will increase in value over time. The portfolio managers make their investment decisions based primarily on their analysis of individual companies, rather than on broad economic forecasts. The portfolio managers use a variety of analytical research tools and techniques to identify the stocks of larger-sized companies that meet their investment criteria. Under normal market conditions, the fund's portfolio will primarily consist of securities of companies whose earnings or revenues are not only growing, but growing at an accelerating pace.

Neuberger Berman LTD Maturity Bond Fund	$ - $ 158,825	n/a	Daily	1 day

The investment seeks the highest current income consistent with low risk to principal and liquidity, its secondary objective is to enhance its total return through capital appreciation when market factors indicate that capital appreciation may be available without significant risk to principal. Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowing for investment purposes) in a diversified portfolio of bonds that are limited maturity debt instruments. The dollar-weighted average maturity of the Portfolio generally will not exceed five years and in periods of rising interest rates may be shortened to one year or less.

T. Rowe Price Growth Equity Portfolio	$ - $ 132,613	n/a	Daily	1 day

The investment seeks long-term capital growth, and secondarily, increasing dividend income. The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks. It concentrates its investments in growth companies. The fund may also purchase, to a limited extent, foreign stocks, hybrid securities, futures, and forward foreign currency exchange contracts, in keeping with its objectives. Its investments in foreign securities are limited to 30% of the portfolio's assets.

ING MFS Total Return Portfolio Service 2	$ - $ 52,395	n/a	Daily	1 day

The investment seeks above-average income (compared to a portfolio entirely invested in equity securities) consistent with the prudent employment of capital; a secondary objective is the reasonable opportunity for growth of capital and income. The fund normally invests in equity securities and debt instruments. It invests between 40% and 75% of its assets in equity securities and at least 25% of assets in fixed-income senior securities. The fund may invest up to 25% of assets in foreign securities, including up to 10% in emerging market securities.

Note 6 - Fully Benefit-Responsive Investment Contract

The Reliastar Stable Value Fund (Fund) is a common collective trust. The Fund invests primarily in investment contracts including traditional guaranteed investment contracts (GICs) and security-backed contracts issued by insurance companies and other financial institutions. GICs are backed by the general account of the issuer. The issuers guarantees that all qualified participant withdrawals will be at contract value (principal plus accrued interest). A security-backed contract is an investment contract issued by an insurance company or other financial institution, backed by a portfolio of bonds. The interest crediting rate of a security backed contract is based on the contract value, and the fair value, duration, and yield to maturity of the underlying portfolio.

There are certain employer initiated events which could limit the ability of the Plan to transact at contract value with the issuer. The Company does not believe that the occurrence of any such event which would limit the Plan's ability to transact at contract value with participants is probable. There are no reserves against contract value for credit risk of the contract issuer or otherwise. This investment option was discontinued during 2012 with the transfer of asset Custodians.

Note 7 – Insurance Company General Account

The Plan's investments include an insurance contract with ING Life Insurance and Annuity Company (ING). They maintain the contributions in general accounts or pooled separate accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the financial statements at fair value or contract value as reported to the Plan by ING. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

At June 30, 2012, the average effective yield on the ING General Fixed Account, which equals the average crediting interest rates, was 2.04%. The minimum guaranteed interest rate on the contract is 1%.

Note 8 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2012	2011
Net assets available for benefits per the financial statements	$ 7,514,380	$ 6,962,594
Plus: Excess contributions payable	-	8,023
Less: Employee contributions receivable	(2,496)	-
Less: Interest receivable	-	(8,138)
Net assets available for benefits per the Form 5500	$ 7,511,884	$ 6,962,479

Note 8 - Reconciliation of Financial Statements to Form 5500, continued

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

Net increase in net assets available for benefits per the financial statements	$	551,786
Plus: Prior year interest receivable		8,138
Less: Employee contributions receivable		(2,496)
Less: Prior year excess contributions payable		(8,023)
Net increase in net assets available for benefits per the Form 5500	$	549,405

Note 9 - Tax Status

The Internal Revenue Service has determined and informed the Plan's Prototype sponsor by an opinion letter dated August 7, 2001, that the Prototype Non-standardized Safe Harbor Profit Sharing Plan with CODA sponsored by ReliaStar Life Insurance Company, which has been adopted by the Plan, is acceptable pursuant to Section 401 of the Internal Revenue Code (IRC) and in compliance with the applicable requirements of the IRC. The Plan has not requested its own determination letter from the Internal Revenue Service. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 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 2008.

Note 10 - Party-In-Interest Transactions

Certain plan investments are managed by ING Life Insurance and Annuity Company, the current Custodian as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Reliastar Stable Value Fund is managed by ReliaStar Life Insurance Company, the previous Custodian of the Plan. This transaction qualifies as a party-in-interest transaction. Fees paid by the Plan for investment management services were netted in the return of the investment.

Note 11 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right 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 will become 100% vested in their accounts.

Note 12 - 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 statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

GRAND PACIFIC RESORTS, INC. 401(k) PLAN

EIN: 33-0582465 Plan: 001

Schedule H, Line 4a

Schedule of Delinquent Participants Contributions

June 30, 2012

Participant Contributions Transferred Late to the Plan	Check Here if Late Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Contributions during the year ended June 30, 2012	✓				$2,416*

* Plan management deposited lost earnings due to the late contributions into participant accounts during the 2013 plan year.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN
EIN: 33-0582465 Plan: 001
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
June 30, 2012

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost **	(e) Current Value
		Pooled Separate Accounts		
*	ING	US Stock Index Portfolio	-	$ 919,100
*	ING	American Funds American Balanced Fund R2	-	703,338
*	ING	PIMCO Total Return Fund	-	680,466
*	ING	Large Cap Growth Port Svc. Class	-	494,460
*	ING	American Funds EuroPacific Growth Fund R2	-	390,313
*	ING	Blackrock Large Cap Growth Prt Svc 2 CL	-	283,091
*	ING	VP Growth and Income Portfolio Cl S	-	244,180
*	ING	T. Rowe Price Diversified Midcap Growth Fund	-	232,736
*	ING	American Funds Growth	-	225,614
*	ING	Oppenheimer Global Port Adv	-	210,689
*	ING	InvVanKpn Grw & Inc Port Srv 2	-	186,342
*	ING	Baron Growth	-	171,147
*	ING	TRowePrice Grwth Eqty Port Srv 2	-	169,231
*	ING	American Century Small-Mid Cap Value Por	-	155,685
*	ING	PIMCO Low Duration Fund	-	152,203
*	ING	InvVanKpn Eqty & Inc Port Srv 2	-	150,107
*	ING	Artio Foreign	-	118,368
*	ING	International Index	-	111,486
*	ING	JP Morgan Mid-Cap Value	-	109,690
*	ING	PIMCO Real Return Fund	-	68,748
*	ING	Russell Small Cap Index	-	59,195
*	ING	Solution 2045	-	44,203
*	ING	Real Estate Fund	-	41,323
*	ING	Russell Mid Cap Index	-	38,478
*	ING	PIMCO Commodity RIRtn Strat Fund	-	34,575
*	ING	Solution 2035	-	22,700
*	ING	Solution 2025	-	20,361
*	ING	Solution 2055	-	14,905
*	ING	Solution Conservative Portfolio	-	14,100
*	ING	US Bond Index Portfolio	-	4,232
*	ING	Solution Aggressive Growth Portfolio	-	3,510
*	ING	American Funds New World	-	2,814
*	ING	Solution 2015	-	2,613
*	ING	Solution Growth Portfolio	-	390
		Insurance Company General Account		
*	ING	Fixed Account	-	1,021,452
*	ING	Money Market	-	1,678
*	ING	Participant Loans Interest Rate: 3.25-4.25%		408,361

* Party-in-interest
**Cost information is omitted for the participant-directed investments

See independent auditors' report.

GRAND PACIFIC RESORTS, INC. 401(k) PLAN
EIN: 33-0582465 Plan: 001
Schedule H, Line 4j
Schedule of Reportable Transactions
June 30, 2012

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or Loss
ING PIMCO Total Return Portfolio	Pooled Separate Account 31,072.111 shares	$ -	$ 428,736	$ -	$ 428,736	$ -
ING PIMCO Total Return Portfolio	Pooled Separate Account	$ 480,801	$ -	$ -	$ 480,801	$ -
Euro Pacific Growth Fund	Pooled Separate Account 25,809.807 shares	$ -	$ 405,537	$ -	$ 405,537	$ -
Euro Pacific Growth Fund	Pooled Separate Account 25,809.807 shares	$ 405,537	$ -	$ -	$ 405,537	$ -
American Balanced Fund	Pooled Separate Account 56,572.539 shares	$ -	$ 686,391	$ -	$ 686,391	$ -
American Balanced Fund	Pooled Separate Account 56,572.539 shares	$ 686,391	$ -	$ -	$ 686,391	$ -
DWS Equity 500 Index Fund	Pooled Separate Account 34,614.244 shares	$ -	$ 375,749	$ -	$ 375,749	$ -
ING Russell Large Cap Index Portfolio	Pooled Separate Account 30,438.263 shares	$ -	$ 411,033	$ -	$ 411,033	-
Reliastar Stable Value Fund	Common Collective Trust 5,135.689 shares	$ -	$ 882,769	$ -	$ 882,769	$ -
ING U.S. Stock Index Portfolio Srv 2	Pooled Separate Account	$ 789,438	$ -	$ -	$ 789,438	$ -
ING Fixed Account	Insurance Company General Account	$ 882,769	-	$ -	$ 882,769	$ -