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 04/01/2011 and ending 03/31/2012

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
WADSWORTH GOLF CONSTRUCTION COMPANY PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 03/31/1973

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

WADSWORTH GOLF CONSTRUCTION COMPANY

13941 VAN DYKE ROAD
PLAINFIELD, IL 60544

2b Employer Identification Number (EIN) 59-1381059

2c Sponsor's telephone number 815-436-8400

2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/18/2014	JIM BANNON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/18/2014	JIM BANNON
	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")
WADSWORTH GOLF CONSTRUCTION COMPANY

13941 VAN DYKE ROAD
PLAINFIELD, IL 60544

3b Administrator's EIN
59-1381059

3c Administrator's telephone number
815-436-8400

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**	147
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**	52
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	36
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	88
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	88
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	67
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
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 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

For calendar plan year 2011 or fiscal plan year beginning 04/01/2011 and ending 03/31/2012

A Name of plan	**B** Three-digit plan number (PN) ▶
WADSWORTH GOLF CONSTRUCTION COMPANY PROFIT SHARING PLAN	333
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
WADSWORTH GOLF CONSTRUCTION COMPANY	59-1381059

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

WOLF FINANCIAL MANAGEMENT LLC

20-1935294

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15		14500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DAVIDSON, JAMIESON & CRISTINI, P.L.

59-3732759

(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?
10		6175	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FOLEY & LARDNER LLP

(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?
29		6313	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 04/01/2011 and ending 03/31/2012

A Name of plan
WADSWORTH GOLF CONSTRUCTION COMPANY PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
WADSWORTH GOLF CONSTRUCTION COMPANY

D Employer Identification Number (EIN)
59-1381059

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)	24000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3635	3264
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	49129	21775
(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)	7003369	5527467
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7080133	5552506
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	261	570
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	261	570
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7079872	5551936

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)	10790	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	3574	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14364
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		38
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	129315	
(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)		129315
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	-121613	
(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)		-121613

		(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)		
(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)		61654
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		83758
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1581513	
(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)		1581513
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)	30181	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30181
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1611694
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1527936
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: DAVIDSON, JAMIESON & CRISTINI P.L. (2) EIN: 59-3732759

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	
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			

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 04/01/2011 and ending 03/31/2012

A Name of plan
WADSWORTH GOLF CONSTRUCTION COMPANY PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
WADSWORTH GOLF CONSTRUCTION COMPANY

D Employer Identification Number (EIN)
59-1381059

Part I Distributions

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

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

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

EIN(s): 59-6842187 36-6064763

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):

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

FINANCIAL STATEMENTS
March 31, 2012

DAVIDSON, JAMIESON & CRISTINI, P.L.
Certified Public Accountants

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Certified Public Accountants
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Member
American Institute of
Certified Public Accountants
Florida Institute of
Certified Public Accountants

Board of Trustees
Wadsworth Golf Construction Company
Profit Sharing Plan
Plainfield, Illinois

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying statements of net assets available for benefits of Wadsworth Golf Construction Company Profit Sharing Plan (Plan) as of March 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Wadsworth Golf Construction Company Profit Sharing Plan as of March 31, 2012 and 2011 and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Board of Trustees
Wadsworth Golf Construction Company
Profit Sharing Plan

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as of and for the fiscal year ended March 31, 2012 on pages 16 through 19, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Davidson, Jamieson & Crutchin, P.L.

July 28, 2012

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
March 31, 2012 and 2011

	2012	2011
Assets		
Investments:		
At Fair Value-		
Mutual funds, domestic	$ 4,921,697	$ 6,329,539
Mutual funds, foreign	605,770	673,830
Money market funds	21,775	49,129
Total investments	5,549,242	7,052,498
Receivables:		
Employer contributions	-	24,000
Accrued income	3,264	3,635
Total receivables	3,264	27,635
Total assets	5,552,506	7,080,133
Liabilities		
Accounts payable	570	261
Total liabilities	570	261
Plan net assets available for benefits	$ 5,551,936	$ 7,079,872

See Notes to Financial Statements.

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended March 31, 2012 and 2011

	2012	2011
Additions to net assets attributed to:		
Investment income (loss):		
Net unrealized appreciation (depreciation) in fair value of investments	$ 61,654	$ 1,047,686
Realized gain (loss) on sale of investments	(121,613)	(428,962)
Interest	38	282
Dividends	129,315	188,890
Other	3,574	1,369
Total investment income	72,968	809,265
Contributions:		
Employer	10,790	24,000
Total contributions	10,790	24,000
Total additions	83,758	833,265
Deductions from net assets attributed to:		
Benefits paid to terminated employees	1,581,513	6,107,283
Administrative expenses	30,181	27,667
Total deductions	1,611,694	6,134,950
Net increase (decrease)	(1,527,936)	(5,301,685)
Net assets available for benefits:		
Balance, beginning of year	7,079,872	12,381,557
Balance, end of year	$ 5,551,936	$ 7,079,872

See Notes to Financial Statements.

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS
March 31, 2012 and 2011

1. Description of Plan

The following brief description of the Wadsworth Golf Construction Company Profit Sharing Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

General - The Plan is a defined contribution plan covering all full-time non-union employees of the Company who have worked at least one thousand hours during their first twelve months of employment and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Employer contributions to the Plan are determined by the Board of Directors of the employer and are limited to the maximum allowable under federal income tax law. Participants may make voluntary contributions provided the total of such contributions for all years meet the following requirements:

A. Contributions cannot exceed ten percent of the aggregate compensation received for all years since the employee became a participant and the current year.

B. Contributions cannot cause the annual addition to an employee's account to exceed $49,000 or one hundred percent of compensation (not exceeding $245,000).

Participant Accounts - Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may not borrow from the Plan.

1. Description of Plan (Continued)

Vesting - Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Payment of Benefits - Under terms of the Plan, participants are eligible to receive retirement benefits (1) upon reaching age 65, or (2) upon the death or disability of the participant. On termination of service, a participant will receive a lump-sum amount equal to the value of his or her vested account balance not fewer than 90 days after the date of termination.

Subsequent Events - Management has considered subsequent events through the date of the audit report which is the date that the financial statements were available to be issued.

Forfeited Accounts - Forfeited nonvested accounts are reallocated to participants in the same manner as employer contributions.

Distribution on Termination of Employment - A participant who terminates employment with the Company and whose account balance is $5,000 or less at the time qualifying for a distribution payment will automatically have their account balance transferred to an individual retirement account unless the participant elects otherwise.

2. Summary of Significant Accounting Policies

The Wadsworth Golf Construction Company Profit Sharing Plan was created by Wadsworth Golf Construction Company (Company) on January 1, 1973, to provide retirement benefits to its employees. The following summarizes the more significant accounting policies:

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

2. **Summary of Significant Accounting Policies (Continued)**

Income Recognition - 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.

Payment of Benefits - Benefits are recorded when paid.

Valuation of Investments - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and represents an exit price not an entry price. Investments traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; securities traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the mean between the last reported bid and asked prices. Closely held investments or investments not publicly traded are recorded at estimated amounts determined by management or the Plan's trustee. Realized and unrealized investment appreciation or depreciation for the year is reflected in the Statement of Changes in Net Assets Available for Benefits.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

2. Summary of Significant Accounting Policies (Continued)

Investment in Foreign Markets - Investing in foreign markets may involve special risks and considerations not typically associated with investing in companies in the United States of America. These risks include revaluation of currencies, high rates of inflation, repatriation restrictions on income and capital, and future adverse political, social, and economic developments. Moreover, securities of foreign governments may be less liquid, subject to delayed settlements, taxation on realized or unrealized gains, and their prices are more volatile than those of comparable securities in U.S. companies.

Foreign Tax Withholdings and Reclaims - Withholding taxes on dividends from foreign securities are provided for based on rates established via treaty between the United States of America and the applicable foreign jurisdiction, or where no treaty exists at the prevailing rate established by the foreign country. Foreign tax withholdings are reflected as a reduction of dividend income in the statement of operations. Where treaties allow for a reclaim of taxes, the Fund will make a formal application for refund. Such reclaims are included as an addition to dividend income.

3. Federal Income Taxes

On July 24, 1981, the U.S. Treasury Department advised that except for any income which is derived from debt-financed investments and unrelated trade or business investments, the Fund constituted a qualified trust under Section 501(a) of the Internal Revenue Code and is therefore exempt from federal and state income taxes under provisions of Section 501(a).

The Plan received a favorable determination letter dated June 6, 1996 for all amendments adopted through March 29, 1995. On March 29, 2002, the Plan filed an amended and restated plan document with the Internal Revenue Service requesting a determination that the Plan and Trust continues to qualify under the provisions of Sections 401(a) and 501(a) of the Internal Revenue Code. The Plan received a favorable determination letter dated May 9, 2003 on the amended and restated plan.

3. **Federal Income Taxes (Continued)**

The Plan received a favorable determination letter dated June 13, 2011 for Plan amendments bringing the Plan into compliance with certain federal law changes made under ERISA, Sections 401(a) and 501(a) of the Internal Revenue Code.

The Plan adopted the provisions of FASB ASC 740-10-25 (formerly FASB interpretation No. 48, *Accounting for Uncertainty in Income Taxes* [AFIN 48] on January 1, 2009. Under FIN 48, the Plan must recognize the tax benefit associated with tax taken for tax return purposes when it is more likely than not the position will be sustained. The implementation of FIN 48 has no impact on the Plan's financial statements. The Plan does not believe that there are any material uncertain tax positions and, accordingly, it will not recognize any liability for unrecognized tax benefits. No interest or penalties were accrued as of March 31, 2012. As a result of the adoption of FIN 48 for the year ended March 31, 2010, there were no interest or penalties recorded or included in these financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

4. Investments

The Plan's investments are held by a licensed broker-dealer. The following table presents the Plan's investments at market value as of March 31, 2012 and 2011:

	2012			2011		
Mutual Funds, Domestic	Shares	Cost	Market Value	Shares	Shares	Cost
American Funds - Growth Funds of American	26,824.9310	$ 898,846	$883,077*	$ 28,035.2180	$ 938,737	$898,529*
Bond Fund of America	31,346.4620	408,325	396,207*	52,231.7270	684,872	636,182*
DFA Emerging Markets	-	-	-	1,097.7870	35,794	39,981
Federated Inst. Hi Yield Bond	5,065.8560	50,000	50,203	-	-	-
Fidelity Growth Fund #25	1,402.8920	117,603	137,497	1,456.2170	120,000	131,118*
Fidelity Advisor Fund Ser II	4,321.3460	41,843	42,392	5,181.4780	50,000	51,141
First Midwest Small Cap Equity	3,504.9220	35,982	57,473	2,395.6350	20,982	36,710
First Midwest Gems Fund	6,395.3590	60,012	84,729	11,193.9820	107,512	153,308
First Midwest Large Cap Equity	3,720.5110	68,615	129,412	3,539.7710	63,615	112,123
First Midwest Midcap Equity Fund	2,084.7650	25,019	46,651	2,297.8460	25,026	52,709
First Midwest Fixed Income Fund	6,091.1810	147,089	167,903	9,003.6310	205,353	232,372
Frankling Floating Rate Fund	38,899.0050	391,525	352,036	45,255.3270	455,024	416,349
Franklin Investment Securities Fund	25,676.2760	420,119	387,969*	60,058.4490	969,062	962,737
Franklin Custom Funds, U.S. Government Securities	62,048.6330	417,011	427,515*	76,601.9470	516,659	514,765
Intermediate Bond Fund of America	22,534.6320	313,231	307,372*	27482293	382087	368068
Investment Company America Fund	11,181.2270	341,045	334,990*	11,181.2270	341,045	326,939
Ivy Funds Inc. Strategy, I	832.8990	20,000	21,381	-	-	-
J.P. Morgan Small Cap	1,340.9490	45,500	54,389	1,182.6320	40,000	46,891
New Perspective Fund	8,042.2660	179,269	239,257	8,042.2660	179,269	239,660
Oppenheimer Developing Markets	637.9610	20,000	21,238	-	-	-
Oppenheimer Small Capital Value Fund	-	-	-	6,750.3950	266,776	229,648
Primco Funds Pac Invt Mgmt	-	-	-	5,886.4830	55,000	57,040
Pimco Real Return Fund 122	1,638.0020	20,000	19,574	-	-	-
Pimco Funds Unestr	-	-	-	4,940.3920	55,000	55,184
Scudder U.S. Government Securities Fund	-	-	-	6,147.7720	53,958	54,039
T. Rowe Price Mid Cap Growth	858.3400	45,473	51,241	2,776.1260	20,000	23,933
Van Kampen Comstock Fund	41,473.1300	822,412	709,191*	41,473.1300	822,412	690,113
Total		$4,888,919	$ 4,921,697		$ 6,408,183	$ 6,329,538

*Exceeds 5% or more of Plan net assets available for benefits.

4. Investments (Continued)

	2012			2011		
Mutual Funds, Foreign	**Shares**	**Cost**	**Market Value**	**Shares**	**Cost**	**Market Value**
Scout Int'l. 25	1,271.9010	$ 40,000	$ 40,408	-	$ -	$ -
Dodge & Cox Fds Int'l		-	-	827.7410	26,186	30,304
Euro Pac Growth Fd SBI	14,323.8330	755,501	565,362	14,574.7740	767,607	623,946*
Janus Overseas Fund		-	-	3,817,560.00	20,000	19,580
Total		$ 795,501	$ 605,770		$ 813,793	$ 673,830

	2012		2011	
Money Market Funds	**Cost**	**Market Value**	**Cost**	**Market Value**
Goldman MM Fund	$ 8,893	$ 8,893	$ 21,146	$ 21,146
Advantage MM Fund	12,882	12,882	27,983	27,983
Total	$ 21,775	$ 21,775	$ 49,129	$ 49,129

The Plan has no instrument that, in whole or in part, is accounted for as a derivative instrument under FASB statement No. 133, *Accounting for Derivative Instruments and Hedging Activities* during the current plan year.

*Exceeds 5% of the Plan net assets available for benefits.

5. Fair Value Measurements

Financial Accounting Standards Board [FASB] *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, 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 FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asest or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

5. Fair Value Measurements (Continued)

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

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market which the individual securities are traded.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

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

The Plan's investments meet Level 1 measurements as of March 31, 2012 and 2011.

6. Net Appreciation in Fair Value of Investments

The Plan's investments appreciated (depreciated) in value during the years ended March 31, 2012 and 2011, are as follows:

	2012	2011
Investments at fair value as determined by quoted market prices:		
Mutual funds, domestic	$ 111,424	$ 875,393
Mutual funds, foreign	(49,770)	172,293
Net appreciation (depreciation) in fair value of investments	$ 61,654	$ 1,047,686

7. Realized Gain (Loss) on Sale of Investments

Realized gain (loss) on the sale of the Plan's investments for the fiscal years ended March 31, 2012 and 2011 are summarized as follows:

	2011	2011
Mutual funds, domestic	$ (117,365)	$ (320,231)
Mutual funds, foreign	(4,248)	(108,731)
Realized gain (loss) on sale of investments	$ (121,613)	$ (428,962)

8. Plan Amendments

The Plan was amended during the fiscal year ended March 31, 2012 as follows:

> Effective January 1, 2012, a participant who terminates employment with the Company and whose account balance is $5,000 or less at the time of qualifying for a distribution payment will automatically have their account balance transferred to an individual retirement account unless the participant elects otherwise.

There were no Plan amendments during the fiscal year ended March 31, 2011.

9. Plan Termination

Although it has not expressed any intent to do so during the fiscal year ended March 31, 2012, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

Subsequent to the fiscal year ended March 31, 2012, the Company approved the termination of Plan during the fiscal year ended March 31, 2013 following the completion of the Plan's annual audit for the fiscal year ended March 31, 2012. The 2012 financial statements have been prepared on the ongoing plan basis of accounting.

10. Terminated Participants

As of March 31, 2012 and 2011 vested account balances of terminated participants were $119,584 and $7,015,246, respectively.

11. Transactions with Party-in-Interest

Fees paid during 2012 and 2011 for investment management fees, professional fees and third-party administrative services are based on customary and reasonable rates for such services.

There were no Cap Trust investment fees for the years ended March 31, 2012 and 2011. Commissions on investment transactions or mutual fund fees are included in the cost basis of the investments purchased or sold.

Legal, audit, insurance premium, bank custodial costs and administrator's fees for the years ended March 31, 2012 and 2011 are summarized as follows:

	2012	2011
Legal Fees	$ 6,651	$ 1,510
Audit Fees	6,175	6,085
Custodian fees	2,855	4,072
Third Party Administrator's Fees	14,500	16,000
Total Administrative Expenses	$ 30,181	$ 27,667

The Plan has not considered Company contributions to the Plan or benefits accrued or paid by the Plan for participants as party in interest transactions.

SUPPLEMENTAL INFORMATION

Required by the Department of Labor's Rules and Regulations for
Reporting and Disclosure under the Employee
Retirement Income Security Act of 1974

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN, FORM 5500 DISCLOSURES
March 31, 2012

Schedule H, Line 4i - Schedule of assets held for investment purposes

5% of net assets available for benefits as of March 31, 2012 $277,584.

The determination of the fair value of the investments shown in the financial statements is summarized as follows:

Investments at fair value as determined by quoted prices:

		2012	
Mutual Funds, Domestic	**Shares**	**Cost**	**Market Value**
American Funds - Growth Funds of American	26,824.9310	$ 898,846	$883,077*
Bond Fund of America	31,346.4620	408,325	396,207*
DFA Emerging Markets	-	-	-
Federated Inst. Hi Yield Bond	5,065.8560	50,000	50,203
Fidelity Growth Fund #25	1,402.8920	117,603	137,497*
Fidelity Advisor Fund Ser II	4,321.3460	41,843	42,392
First Midwest Small Cap Equity	3,504.9220	35,982	57,473
First Midwest Gems Fund	6,395.3590	60,012	84,729
First Midwest Large Cap Equity	3,720.5110	68,615	129,412
First Midwest Midcap Equity Fund	2,084.7650	25,019	46,651
First Midwest Fixed Income Fund	6,091.1810	147,089	167,903
Frankling Floating Rate Fund	38,899.0050	391,525	352,036
Franklin Investment Securities Fund	25,676.2760	420,119	387,969*
Franklin Custom Funds, U.S. Government Securities	62,048.6330	417,011	427,515*
Intermediate Bond Fund of America	22,534.6320	313,231	307,372*
Investment Company America Fund	11,181.2270	341,045	334,990*
Ivy Funds Inc. Strategy, I	832.8990	20,000	21,381
J.P. Morgan Small Cap	1,340.9490	45,500	54,389
New Perspective Fund	8,042.2660	179,269	239,257
Oppenheimer Developing Markets	637.9610	20,000	21,238
Oppenheimer Small Capital Value Fund	-	-	-
Primco Funds Pac Invt Mgmt	-	-	-
Pimco Real Return Fund 122	1,638.0020	20,000	19,574
Pimco Funds Unestr	-	-	-
Scudder U.S. Government Securities Fund	-	-	-
T. Rowe Price Mid Cap Growth	858.3400	45,473	51,241
Van Kampen Comstock Fund	41,473.1300	822,412	709,191*
Total		$4,888,919	$ 4,921,697

*Exceeds 5% or more of Plan net assets available for benefits.

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN, FORM 5500 DISCLOSURES
March 31, 2012

Schedule H, Line 4i - Schedule of assets held for investment purposes (Continued)

		2012	
Mutual Funds, Foreign	**Shares**	**Cost**	**Market Value**
Scout Int;l., 0.25	1,271.9010	$ 40,000	$ 40,408
Euro Pac Growth Fd SBI	14,323.8330	755,501	565,362
Total		$ 795,501	$ 605,770

	2012	
Money Market Funds	**Cost**	**Market Value**
Goldman MM Fund	$ 8,893	$ 8,893
Advantage MM Fund	12,882	12,882
Total	$ 21,775	$ 21,775

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

ANNUAL RETURN/REPORT OF
EMPLOYEE BENEFIT PLAN, FORM 5500 DISCLOSURES
SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTION,
CATEGORY I, SINGLE TRANSACTION EXCEEDING 5% OF PLAN ASSETS
Year Ended March 31, 2012

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Mutual Funds:									
	Plan	Dodge & Cox Int'l STKFD	$ 26,185	$ 25,387	$ -	$ -	$	$ -	$ (798)
	Plan	Euro Pac Growth FD SBI	12,105	9,972	-	-		-	(2,133)
	Plan	First Midwest Gems Fund	47,501	60,000	-	-	-	-	12,499
	Plan	First Midwest Large Cap Equity Fund	-	-	-	-	5,500	-	-
	Plan	First Midwest Midcap Equity Fund	5,507	10,000	-	-	5,500	-	4,493
	Plan	First Midwest Small Cap Equity Fund	-	-	-	-	15,000	-	-
	Plan	First Midwest Fixed Income Fund	108,264	130,000	-	-	50,000	-	21,736
	Plan	Bond Fund of America	276,537	262,944	-	-		-	(13,593)
	Plan	Oppenheimer Small Capital Value Fund	266,776	198,237	-	-	-	-	(68,539)
	Plan	DWS Funds	53,968	55,425	-	-	-	-	1,457
	Plan	DFA Emerging Markets	35,794	38,676	-	-	-	-	2,882
	Plan	Franklin Inv, Sec.	63,499	55,272	-	-	-	-	(8,227)
	Plan	Franklin U.S. Govt.	99,649	100,972	-	-	-	-	1,323
	Plan	Growth Fund of Amer.	39,891	39,972	-	-	-	-	81
	Plan	Intermed Bond Fund	68,856	67,644	-	-	-	-	(1,212)
	Plan	Franklin Convert Sec.	548,943	477,544	-	-	-	-	(71,399)
	Plan	Federated Hiylo Bond	-	-	-	-	50,000	-	-
	Plan	Janus Int'l Overseas Fd	20,000	18,685	-	-	-	-	(1,315)
	Plan	Pimco Fds Unestr Bd.	75,000	74,753	-	-	20,000	-	(247)
	Plan	Fidelity Govt. Sec.	50,000	50,661	-	-	50,000	-	661
	Plan	Fidelity Advisor II	28,157	28,000	-	-	20,000	-	(157)
	Plan	Fidelity Growth FD 25	27,397	30,000	-	-	25,000	-	2,603
	Plan	T, Rowe Price Cap Growth	4,527	5,000	-	-	-	-	473
	Plan	Pimco Invest Mgt Comm Real Str	55,000	52,799	-	-	20,000	-	(2,201)
	Plan	Ivy Fds Asset Strat	-	-	-	-	20,000	-	-
	Plan	Oppenheimer Devmkts	-	-	-	-	20,000	-	-
	Plan	AMCO Real Return Fd 122	-	-	-	-	40,000	-	-
	Plan	Scout International	-	-	-	-	5,500	-	-
	Plan	T. Rowe Price Mid Cap	-	-	-	-	30,000	-	-
		Total Mutual Funds	$ 1,913,556	$ 1,791,943	$ -	$ -	$ 376,500	$ -	$ (121,613)

WADSWORTH GOLF CONSTRUCTION COMPANY
PROFIT SHARING PLAN

ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN,
FORM 5500 DISCLOSURES
March 31, 2012

Schedule H, Line 4 j - There were no Category II, III or IV reportable transactions for the year ended March 31, 2012.

Schedule G - Schedule of loans or fixed income obligations in default or classified as uncollectible

2012
NONE

Schedule G - Schedule of leases in default or classified as uncollectible

2012
NONE

Schedule G - Non-exempt transactions

2012
NONE

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning **04/01/2011** and ending **03/31/2012**

Name of plan
WADSWORTH GOLF CONSTRUCTION COMPANY PROFIT SHARING PLAN

Employer Identification Number
59-1381059

Three-digit plan number ► **333**

(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
	American Funds	Growth Fund of America	898,846	883,077
	American Funds	Bond Fund of America	408,325	396,207
	Federated	Inst. Hi Yield Bond	50,000	50,203
	Fidelity	Growth Fund #25	117,603	137,497
	Fidelity	Advisor Fund Ser II	41,843	42,392
	First Midwest Bank	Small Cap Equity Fund	35,982	57,473
	First Midwest Bank	GEMS Fund	60,012	84,729
	First Midwest Bank	Large Cap Equity Fund	68,615	129,412
	First Midwest Bank	Mid Cap Equity Fund	25,019	46,651
	First Midwest Bank	Fixed Income Fund	147,089	167,903
	Franklin	Floating Rate Fund	391,525	352,036
	Franklin	Investement Securities Fund	420,119	387,969
	Franklin	US Governement Securities	417,011	427,515
	Franklin	Interm. Bond Fund of America	313,231	307,372
	Franklin	Investment Co America Fund	341,045	334,990
	Ivy Funds	Strategy I	20,000	21,381
	JP Morgan	Small Cap	45,500	54,389
	American Funds	New Perspective	179,269	239,257
	Oppenheimer	Developing Markets	20,000	21,238
	PIMCO	Real Return Fund 122	20,000	19,574
	T Rowe Price	Mid Cap Growth	45,473	51,241
	Van Kampen	Comstock Fund	822,412	709,191
	Scout	International 25	40,000	40,408
	American Funds	Euro Pacific Growth	755,501	565,362
	Goldman Sachs	Money Market Fund	8,893	8,893
	Advantage	Money Market Fund	12,882	12,882