Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Short Form Annual Return/Report of Small Employee Benefit Plan

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

2012

This Form is Open to Public

OMB Nos. 1210-0110

1210-0089

Inspection Pension Benefit Guaranty Corporation Complete all entries in accordance with the instructions to the Form 5500-SF. **Annual Report Identification Information** For calendar plan year 2012 or fiscal plan year beginning and ending 09/30/201 a single-employer plan a one-participant plan A This return/report is for: a multiple-employer plan (not multiemployer) the first return/report the final return/report **B** This return/report is: an amended return/report a short plan year return/report (less than 12 months) Form 5558 DFVC program automatic extension C Check box if filing under: special extension (enter description) Basic Plan Information—enter all requested information Part II 1a Name of plan Three-digit KEY WEST YACHT CLUB, INC. 401(K) PLAN plan number 001 (PN) • 1c Effective date of plan 04/01/1999 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) 2b Employer Identification Number KEY WEST YACHT CLUB, INC. 59-0750742 (EIN) Sponsor's telephone number 305-296-5389 2315 NORTH ROOSEVELT BLVD KEY WEST, FL 33040 Business code (see instructions) 713900 **3a** Plan administrator's name and address X Same as Plan Sponsor Name Same as Plan Sponsor Address Administrator's EIN 3c Administrator's telephone number If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the 4b EIN name, EIN, and the plan number from the last return/report. a Sponsor's name 4c PΝ Total number of participants at the beginning of the plan year 5a 21 **b** Total number of participants at the end of the plan year..... 5_b 21 Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) **b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) Yes under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500. 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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Filed with authorized/valid electronic signature. 07/18/2014 W.SAM HOLLAND, JR. SIGN **HERE** Signature of plan administrator Date Enter name of individual signing as plan administrator SIGN **HERE** Signature of employer/plan sponsor Date Enter name of individual signing as employer or plan sponsor Preparer's name (including firm name, if applicable) and address; include room or suite number (optional) Preparer's telephone number (optional)

Form 5500-SF 2012 Page **2**

Dor	t III Financial Information						
<u> </u>	Plan Assets and Liabilities		(a) Beginning of Ver		1		(h) End of Voor
	Total plan assets	7a	(a) Beginning of Yea				(b) End of Year 252637
	Total plan liabilities	7b	20047	0			232037
	Net plan assets (subtract line 7b from line 7a)	7c	20647	78			252637
	Income, Expenses, and Transfers for this Plan Year	,,,	(a) Amount	0			(b) Total
	Contributions received or receivable from:		(a) Amount				(b) Total
	(1) Employers	8a(1)	607	'9			
	(2) Participants	8a(2)	1403	39			
	(3) Others (including rollovers)	8a(3)					
	Other income (loss)	8b	2617	7 6			
	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c					46294
	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d					
e	Certain deemed and/or corrective distributions (see instructions)	8e					
f	Administrative service providers (salaries, fees, commissions)	8f	13	85			
g	Other expenses	8g					
<u>h</u>	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h					135
<u>_i</u>	Net income (loss) (subtract line 8h from line 8c)	8i					46159
<u>j</u>	Transfers to (from) the plan (see instructions)	8j					
Par							
9a	If the plan provides pension benefits, enter the applicable pension 2E 2F 2G 2J 2K 2T 3D	feature co	des from the List of Plan Char	acteris	stic Co	des in	the instructions:
b	If the plan provides welfare benefits, enter the applicable welfare fe	eature cod	es from the List of Plan Chara	cterist	ic Coc	les in t	he instructions:
.	W 0 11						
Part	•				V	NI -	<u> </u>
10 a	During the plan year: Was there a failure to transmit to the plan any participant contribu	tions withi	n the time period described in	l	Yes	No	Amount
	29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fidu	ıciary Corı	rection Program)	10a		X	
b	Were there any nonexempt transactions with any party-in-interest on line 10a.)	,	•	10b		X	
С	Was the plan covered by a fidelity bond?			10c	X		1000000
d	Did the plan have a loss, whether or not reimbursed by the plan's or dishonesty?	-	· ·	10d		X	
е	Were any fees or commissions paid to any brokers, agents, or oth			100			
	insurance service or other organization that provides some or all of instructions.)	of the bene	efits under the plan? (See	10e		X	
f	Has the plan failed to provide any benefit when due under the plan			10f		Х	
	Did the plan have any participant loans? (If "Yes," enter amount a				X		
g h				10g		X	6591
	2520.101-3.) If 10h was answered "Yes," check the box if you either provided the state of the s			10h		^	
	exceptions to providing the notice applied under 29 CFR 2520.10			10i			
Part							
11	Is this a defined benefit plan subject to minimum funding requirem 5500) and line 11a below)						
<u>11a</u>	Enter the amount from Schedule SB line 39					11a	
12	Is this a defined contribution plan subject to the minimum funding	-		e or se	ction	302 of	ERISA? Yes X No
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below,						
	If a waiver of the minimum funding standard for a prior year is beir granting the waiver.		Mon	ıth	and 6	enter th Day	ne date of the letter ruling Year
If	you completed line 12a, complete lines 3, 9, and 10 of Schedul	e MB (For	m 5500), and skip to line 13.				T
b	Enter the minimum required contribution for this plan year					12b	

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	Enter the amount contributed by the employer to the plan for this plan year	12c		
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d		
е	Will the minimum funding amount reported on line 12d be met by the funding deadline?		Yes	No N/A
Part	VII Plan Terminations and Transfers of Assets			
13a	Has a resolution to terminate the plan been adopted in any plan year?		Yes X No	
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	. 13a		
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the of the PBGC?	control		Yes X No
С	If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) which assets or liabilities were transferred. (See instructions.)	to		
1	3c(1) Name of plan(s):	1 3c(2) E	IN(s)	13c(3) PN(s)
Part	VIII Trust Information (optional)			
	Name of trust	14b ⊤	rust's EIN	

Form 5500-SF Short Form Annual Return/Report of Small Employ Benefit Plan				OMB Nos. 1210-00					
	ment of the Tressury at Revenue Service	This form is required to be filed u		d 4065 of the Employe	2012				
	partment of Labor nefits Security Administration	Retirement Income Security Act of 19	74 (ERISA), and sec evenue Code (the Co	tions 6057(b) and 6058	(a) of		is Open to Public		
Penalon Ber	nefit Guaranty Corporation	▶ Complete all entries in accordar	nce with the instruct	tions to the Form 5500	0-8F.				
Part I	Annual Report Id	entification information	01/2012	and ending		09/30/201	3		
	rn/report is for:			an (not multiemployer)		a one-partici			
_	irn/report is for:		e final return/report	2) (not manion project)			, ,		
11110 1011	introportia.		•	/report (less than 12 mg	ontha)				
C Check b	ox if filing under:	= = = = = = = = = = = = = = = = = = = =	itomatic extension			DFVC progra	am		
		special extension (enter description)				_			
Part II	Basic Plan Inforn	nation—enter all requested information	on				,		
16 Name o		INC. 401(K) PLAN			1b	Three-digit plan number (PN)	001		
						Effective date of 04/01/1999			
	onsor's name and addre	ess; include room or suite number (emp INC.	lloyer, if for a single-e	employer plan)	2b	Employer Ident (EIN) 59-075	ification Number 50742		
2315 NC	RTH ROOSEVELT	BLVD			2c	Sponsor's telep 305-296-5			
					2d		(see instructions)		
KEY WES		FL 33040	<u>.</u>		21-	713900	FIN		
38 Plan ac	Iministrator's name and	address XSame as Plan Sponsor Nan	ne XiSame as Plan	Sponsor Address	30	Administrator's	EIN		
	PARTIE NAME OF THE PARTIES OF THE PA				415				
	EIN, and the plan numb	len sponsor has changed since the last ar from the last return/report.	return/report tiled tol	r this pian, enter the	4b 4c				
minimum and the second second		the beginning of the plan year			5a				
b Total n	umber of participants at	the end of the plan year			5b	(1 ======			
		count balances as of the end of the pla			5c				
6a Were	all of the plan's assets d	luring the plan year invested in eligible	essets? (See Instruct	lona.)		. Auto interess	X Yes 1		
b Are yo	u claiming a waiver of th	ne annual examination and report of an See instructions on waiver eligibility and	Independent qualifier	d public accountant (IQ	PA)		1 Bey X		
If you	answered "No" to alth	er line 6a or line 6b, the plan cannot	use Form 5500-SF	and must instead use	Form	5500.			
Caution: A	penalty for the late or	incomplete filing of this return/repor	t will be assessed u	inless reasonable cau	180 IS	estabilshed.			
SB or Sche	ities of perjury and other dule MB completed and rue, correct, and comple	r penalties set forth in the instructions, signed by an enrolled actuary, as well	declare that I have eas the electronic vers	examined this return/report	port, In and i	icluding, if applic to the best of my	able, a Schedule y knowledge and		
SIGN	IN Sun H	alland		W.Sam Holland	, Jr				
HERE	Signature of plan adr	ninistrator	Date 7/17/14	Enter name of Individ	ual sig	ıning as plan ad	ministrator		
SIGN									
HERE	Signature of employe	er/plan sponsor	Date	Enter name of Individ	ual alg	ning as employ	er or plan sponsor e number (optiona		
Proparer's	name (including titm nat	ne, if applicable) and address; include	room or suite number	(Optional)		ardi d tajapriorit			
			cottons for Form 8500.	92			Form 5500-3F (201		
For Paperwi	ork Reduction Act Notice	and OMB Control Numbers, see the Instru	TOTODE FOR PORM DOUGH	SF.			v. 1201		

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	Form 5500-SF 2012	e e minus	Page 2								
Pa	rt III Financial Information			~~~							_
7	Plan Assets and Liabilities	I I	(a) Regioning of Va				0.15				
a	Total plan assets	70	(a) Beginning of Ye	064	7.8		(b) End	Of Y		252	-
b	Total plan llabililles	7b		001	-						-
	Net plan assets (aubtract line 7b from line 7a)	7c	2	064	7.8					252	-
8	Income, Expenses, and Transfers for this Plan Year	70	(a) Amount	001	+		7517	Total			-
a	Contributions received or receivable from:		(a) Alliount		+		(0)	Otal	_		-
-	(1) Employers	8s(1)		60.	79						_
	(2) Participents	8=(2)		140	39						
-	(3) Others (including rollovers)	Ba(3)			_			-			
	Other Income (loss)	8b		261	76						_
_ c	Total Income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c								46	2
	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d									-
	Certain deemed and/or corrective distributions (see instructions)	8e	*****								
	Administrative service providers (salaries, fees, commissions)	Bf		13	35						
	Other expenses	θg									
	Total expenses (add lines Bd, 8e, 8f, and 8g)	8h							3503-200		1
	Net Income (loss) (subtract line 8h from line 8c)	81					******			46	1
	Transfers to (from) the plan (see Instructions)	8]									
Part							····				-
10	During the plan year:				Yes	No		Amo	unt		-
a	Was there a fallure to transmit to the plan any participant contribut 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fidu	lons within th clary Correct	ne time period described in lion Program)	10a		Х					
b	Were there any nonexempt transactions with any party-in-interestron line 10a.)			10b		х					
C	Was the plan covered by a fidelity bond?			10c	Х				10	000	0
d	Did the plan have a loss, whether or not reimbursed by the plan's to dishonesty?			10d		х					
8	Were any fees or commissions paid to any brokers, agents, or other insurance service or other organization that provides some or all o instructions.)	er persons b	y an insurance carrier, under the plan? (See	10a		х					
f	Has the plan falled to provide any benefit when due under the plan	7	*********************	101		х					
g	Did the plan have any participant loans? (if "Yes," enter amount as			10g	X					6	5
h	If this is an individual account plan, was there a blackout period? (32520.101-3.)			10h		х					
Î	If 10h was enswered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.101	e regulred no	otice or one of the	101							
Part	VI Pension Funding Compliance										
11	la thia a defined benefit plan aubject to minimum funding requireme 5500) and line 11a below)								Yes	П	_
11a	Enter the amount from Schedule SB line 39			2000000	44.10	11a					
12	is this a defined contribution plan subject to the minimum funding	requirements	of section 412 of the Code	or se	ction	302 of	ERISA?		Yes	×	١
_	(If "Yes," complete line 12s or lines 12b, 12c, 12d, and 12e below,			41-				La le	tor -	lla-	-
a	If a waiver of the minimum funding standard for a prior year is being granting the waiver.	-			and	enter th Day	ne date of t	he lei Yeai		iing	

b Enter the minimum required contribution for this plan year.....

F	orm 5500-SF 2012 Page 3 -						
Ente	the amount contributed by the employer to the plan for this plan year	12c	Ι		-	_	0.072
		12d					
				Yes	П	No	N/A
VII	Plan Terminations and Transfers of Assets						
Нав	a resolution to terminate the plan been adopted in any plan year?		Yes	X	٧o		
_		138	T				
Were of the	all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the case PBGC?	ontrol			[] Ye	8 X N
If du	ing this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) t						
3c(1)	Name of plan(s):	3c(2) E	IN(e)	-	130	3) PN(8
					-		
					1		
VIII	Trust information (optional)						
Name	of trust	14b T	rust'	s EIN			
	Enter Subtranga Will t VII Has a If "Ye Were of the If dur which	Enter the amount contributed by the employer to the pian for this pian year Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount). Will the minimum funding amount reported on line 12d be met by the funding deadline? Will Plan Terminations and Transfers of Assets Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any pian assets that reverted to the employer this year. Were all the pian assets distributed to participants or beneficiaries, transferred to enother pian, or brought under the of the PBGC? If during this pian year, any assets or liabilities were transferred from this pian to another pian(s), identify the pian(s) which assets or liabilities were transferred. (See instructions.) 13c(1) Name of pian(s): 1: Trust information (optional)	Enter the amount contributed by the employer to the pian for this pian year	Enter the amount contributed by the employer to the pian for this plan year	Enter the amount contributed by the employer to the pian for this pian year	Enter the amount contributed by the employer to the pian for this plan year	Enter the amount contributed by the employer to the plan for this plan year