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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN GOLF 401(K) RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1996

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

AMERICAN GOLF CORPORATION

6080 CENTER DRIVE
SUITE 500
LOS ANGELES, CA 90045

2b Employer Identification Number (EIN)
95-2875931

2c Sponsor's telephone number
310-664-4085

2d Business code (see instructions)
713900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	JEFFREY S KUEHN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	JEFFREY S KUEHN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	3310
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**	2580
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	314
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2894
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	2898
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	714
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [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)** [X] **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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan	**B** Three-digit plan number (PN) ▶
AMERICAN GOLF 401(K) RETIREMENT SAVINGS PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AMERICAN GOLF CORPORATION	95-2875931

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).. . . . . [X] 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

ALLIANZ FUNDS

33-0457728

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

AMERICAN FUNDS

95-1411037

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

ASTON

20-4747475

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

FIDELITY INVESTMENTS

06-1194217

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

RS FUNDS

94-3321067

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

VANGUARD

23-1945930

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

BLACKROCK

04-6171663

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

EAGLE FUNDS

59-2385219

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

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(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 37 49 50 52 60 62 63 64	SERVICE PROVIDER	4717	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AMERICAN GOLF 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN GOLF CORPORATION

D Employer Identification Number (EIN)
95-2875931

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: WELLS FARGO STABLE RETURN FUND N35

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
52-2251296-001	C	7064686

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AMERICAN GOLF 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN GOLF CORPORATION

D Employer Identification Number (EIN)
95-2875931

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)	598096	501614
(9) Value of interest in common/collective trusts	1c(9)	7477272	7064685
(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)	19084207	21656830
(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	27159575	29223129
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	27159575	29223129

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)		
(B) Participants	2a(1)(B)	1354540	
(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)		1354540
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)	21917	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21917
(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)	958455	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		958455
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		94442
(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)		2979208
c Other income	2c		458
d Total income. Add all **income** amounts in column (b) and enter total	2d		5409020
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3276910	
(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)		3276910
f Corrective distributions (see instructions)	2f		28609
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)	39947	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		39947
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3345466
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2063554
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: WEIL & COMPANY LLP **(2)** EIN: 95-1775376

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AMERICAN GOLF 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN GOLF CORPORATION

D Employer Identification Number (EIN)
95-2875931

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): 41-6257133

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

Certified
Public
Accountants

WEIL & COMPANY LLP

1925 Century Park East, Suite 300
Los Angeles, CA 90067-2701
310-451-9871 Fax 310-394-4512
cpa@weilco.com

Independent Auditor's Report

September 26, 2014

401(k) Retirement Savings Plan Committee
The American Golf
401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The American Golf 401(k) Retirement Savings Plan, which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, the statement of changes in net assets available for plan benefits for the year then ended December 31, 2013, the supplemental schedules as of and for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, 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.

Weil & Company LLP

WEIL & COMPANY LLP

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Independent Auditor's Report

Financial Statements:

Statements of Net Assets Available for Plan Benefits as of December 31, 2013 and 2012	1
Statement of Changes in Net Assets Available for Plan Benefits for the Year Ended December 31, 2013	2
Notes to Financial Statements	3-9

Supplemental Schedule:

Schedule of Assets (Held at End of Year) as of December 31, 2013	10

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31, 2013	December 31, 2012
Assets		
Investments at fair value	$ 28,721,515	$ 26,561,479
Receivables:		
Notes receivable from participants	501,614	598,096
Net Assets Available for Plan Benefits	$ 29,223,129	$ 27,159,575

The accompanying notes are an integral part of these financial statements.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2013

Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 3,074,108	
Dividend income	958,455	
		$ 4,032,563
Interest income on notes receivable from participants		21,917
Contributions:		
Participants		1,354,540
Total Additions		5,409,020
Deductions from net assets attributed to:		
Benefits paid to participants	3,276,910	
Corrective distributions	28,609	
Administrative expenses	39,947	
Total Deductions		3,345,466
Increase in Net Assets During the Year		2,063,554
Net Assets Available for Plan Benefits - Beginning		27,159,575
Net Assets Available for Plan Benefits - Ending		$ 29,223,129

The accompanying notes are an integral part of this financial statement.

THE AMERICAN GOLF
401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 1 - Description of Plan

The following description of The American Golf (Company) 401(k) Retirement Savings 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 established on June 1, 1989. The Plan year begins on January 1 and ends on December 31, covering all individuals who have completed twelve consecutive months of employment, are 21 years of age and have worked at least 1,000 hours in the twelve-month period for American Golf Corporation, excluding leased employees and members of a collective bargaining unit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Contributions

Employees

Employees may contribute from 1% to 50% of pre-tax earnings as defined by the Plan. Contributions are deducted from their paycheck before federal and state income taxes. The amounts of employee contributions are credited to their account.

The employee may change the percentage of earnings saved (that is, the amounts of the contribution) by contacting the administrator. Contribution changes and the cancellation of deferrals can be made at any time by contacting the administrator

Employer

- Prior to May 1, 2005, the participating company would contribute to the employee's account the amount of earnings the employee elected to defer and a discretionary Company matching contribution as a percentage of their earnings.
- A plan amendment on March 28, 2005 stated that no discretionary contribution shall be made on or after May 1, 2005.
- Due to the plan amendment on March 28, 2005, all employee contributions are 100% vested.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 - Description of Plan (Continued)

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either 1) a lump-sum amount equal to the value of the participant's vested interest in his or her account. 2) annual installments. 3) single life annuity. 4) joint and 100% survivor 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.

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 percent of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate as of the first day of each month plus one percent.

Interest rates range from 4.25 to 9.50 percent. Principal and interest is paid ratably through monthly payroll deductions.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

Forfeited Accounts

At December 31, 2013 and 2012, forfeited nonvested accounts totaled $1 and $17,900, respectively. In 2013 the forteited nonvested accounts were reallocated to participants as earnings.

Note 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 Statement of Net Assets Available for Plan Benefits presents 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 Plan Benefits is prepared on a contract value basis.

Note 2 – Summary of Accounting Policies (Continued)

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 changes therein, and disclosure of contingent assets or liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 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 during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid.

Note 3 – Income Tax Status

The Plan obtained its latest determination letter on July 27, 1998 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 4 - Plan Termination

Although it has not expressed any intent to do so, 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.

Note 5 – Excess Contribution

Excess employee contributions of $28,609 and $15,013 were made in 20133 and 20122, respectively. They were distributed to participants in 20133 and 20122 as required to satisfy the relevant nondiscrimination provision of the Plan for those years.

Note 6 – Investments Representing Five Percent of Net Assets Available for Benefits

The Plan held the following investments which represent five percent or more of the net assets available for Plan benefits at December 31, 20133 and 20122:

	2013	2012
Wells Fargo Stable Return N35	$ 7,064,686	$ 7,477,272
Allianz NFJ Dividend Value	3,371,933	2,900,980
Eagle Small Cap Growth FD-F5	2,680,860	-
Wells Fargo Advantage Core Bond Fund-I	2,311,354	2,704,489
Wells Fargo Advantage Dow Jones Target 2030-R4	1,897,978	1,732,256
Aston/Fairpointe Mid Cap Class	1,651,130	994,705
Wells Fargo Advantage Capital Growth Fund-I	1,622,913	1,326,417

During 20133, the Plan's investments from mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $3,074,108.

Note 7 - 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 period. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 8 - Fair Value Measurements

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Wells Fargo Bank, the custodian of the Plan, as complete and accurate to the best of their knowledge, except for comparing such information certified by the custodian to the information included in the Plan's financial statements and supplemental schedule. Investments held and certified by the custodian in the accompanying statements of net assets available for Plan benefits totaled $28,721,515 and $26,561,479 as of December 31, 2013 and 2012, respectively. Net investment income certified in the accompanying statement of changes in net assets available for Plan benefits was $4,032,563 for the year ended December 31, 2013.

Financial Accounting Standards Board (FASB) *Accounting Standard 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). When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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.

Note 8 - Fair Value Measurements (Continued)

The Plan's investments are reported at fair value in the accompanying statement of net assets available for plan benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Common or Collective Trust Funds (CCT)	$ 7,064,685	$ -	$ -	$ 7,064,685
Registered Investment Companies (Mutual Funds)	21,656,830	-	-	21,656,830
	$ 28,721,515	$ -	$ -	$ 28,721,515

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Common or Collective Trust Funds (CCT)	$ 7,477,272	$ -	$ -	$ 7,477,272
Registered Investment Companies (Mutual Funds)	19,084,207	-	-	19,084,207
	$ 26,561,479	$ -	$ -	$ 26,561,479

There were no significant transfers into or out of Level 1 during the year ended December 31, 2013.

Note 9 – Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Wells Fargo. Wells Fargo is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Fees paid by the Plan for the investment management services are netted against net appreciation in fair value of investments.

Note 10 – Subsequent Events

The Company evaluated the December 31, 2013 financial statements for subsequent events through September 26, 2014, the date the financial statements were available to be issued. Management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2013

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
SCHEDULE H, PART IVi - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 95-2875931
Plan Number: 001
PLAN YEAR 1/1/2013 TO 12/31/2013

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Decscription of investment including maturity date rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	ALLIANZGI NFJ DIV VAL FD-INS	Registered Investment Company	$ 2,556,256	$ 3,371,933
	AMERICAN EUROPAC GROWTH-R4	Registered Investment Company	846,936	985,970
	ASTON/FAIRPOINTE MID CAP CLASS	Registered Investment Company	1,199,211	1,651,130
	EAGLE SMALL CAP GROWTH FD-R5	Registered Investment Company	2,314,779	2,680,860
	RS INVESTMENTS PARTNERS (A)	Registered Investment Company	856,438	1,069,623
	VANGUARD INFLAT PROTECT SEC FD	Registered Investment Company	112,917	103,418
	BLACKROCK GLOBAL ALLOCATION	Registered Investment Company	387,305	417,499
*	WELLS FARGO STABLE RETURN N35	Common/Collective Fund	6,115,821	7,064,686
*	WFA CORE BD FD-I	Registered Investment Company	2,348,353	2,311,354
*	WF ADV CAPITAL GROWTH FUND-I	Registered Investment Company	1,266,736	1,622,913
*	WF ADV INDEX FUND-ADMIN	Registered Investment Company	763,582	965,902
*	WFA DOW JONES TARG TODAY-R4	Registered Investment Company	642,821	633,246
*	WFA DOW JONES TARG 2010-R4	Registered Investment Company	490,687	480,440
*	WFA DOW JONES TARG 2015-R4	Registered Investment Company	238,655	238,249
*	WFA DOW JONES TARG 2020-R4	Registered Investment Company	1,329,397	1,330,886
*	WFA DOW JONES TARG 2025-R4	Registered Investment Company	109,801	111,190
*	WFA DOW JONES TARG 2030-R4	Registered Investment Company	1,850,100	1,897,978
*	WFA DOW JONES TARG 2035-R4	Registered Investment Company	178,690	184,605
*	WFA DOW JONES TARG 2040-R4	Registered Investment Company	1,308,652	1,360,704
*	WFA DOW JONES TARG 2045-R4	Registered Investment Company	128,318	133,695
*	WFA DOW JONES TARG 2050-R4	Registered Investment Company	97,528	101,665
*	WFA DOW JONES TARG 2055-R4	Registered Investment Company	3,322	3,569
*	Loan Fund	Various Int Rates and Mat Dates	-	501,614
			$ 25,146,305	$ 29,223,129

* denotes party-in-interest

Schedule H Line 4i
Schedule of Assets Held for Investment Purposes at End of Year
For plan year ending December 31, 2013

American Golf — EIN: 95-2875931
American Golf 401(k) Retirement Savings Plan — PLAN #:001

(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	(e) Current value
*	WELLS FARGO STABLE RETURN N35	Common/Collective Fund	7,064,685.50
	ALLIANZGI NFJ DIV VAL FD-INS	Registered Investment Company	3,371,932.74
	AMERICAN EUROPAC GROWTH-R4	Registered Investment Company	985,969.88
	ASTON/FAIRPOINTE MID CAP CLASS	Registered Investment Company	1,651,130.44
	EAGLE SMALL CAP GROWTH FD-R5	Registered Investment Company	2,680,859.63
	RS INVESTMENTS PARTNERS (A)	Registered Investment Company	1,069,622.77
	VANGUARD INFLAT PROTECT SEC FD	Registered Investment Company	103,418.12
	BLACKROCK GLOBAL ALLOCATION	Registered Investment Company	417,498.92
*	WFA CORE BD FD-I	Registered Investment Company	2,311,353.79
*	WF ADV CAPITAL GROWTH FUND-I	Registered Investment Company	1,622,913.33
*	WF ADV INDEX FUND-ADMIN	Registered Investment Company	965,902.52
*	WFA DOW JONEs TARG TODAY-R4	Registered Investment Company	633,245.90
*	WFA DOW JONES TARG 2010-R4	Registered Investment Company	480,440.29
*	WFA DOW JONES TARG 2015-R4	Registered Investment Company	238,248.55
*	WFA DOW JONES TARG 2020-R4	Registered Investment Company	1,330,886.47
*	WFA DOW JONES TARG 2025-R4	Registered Investment Company	111,190.13
*	WFA DOW JONES TARG 2030-R4	Registered Investment Company	1,897,978.33
*	WFA DOW JONES TARG 2035-R4	Registered Investment Company	184,604.60
*	WFA DOW JONES TARG 2040-R4	Registered Investment Company	1,360,703.95
*	WFA DOW JONES TARG 2045-R4	Registered Investment Company	133,695.15
*	WFA DOW JONES TARG 2050-R4	Registered Investment Company	101,665.47
*	WFA DOW JONES TARG 2055-R4	Registered Investment Company	3,568.71
*	Loan Fund	Various Int Rates and Mat Dates	527,493.74
	Total assets held for investment purposes:		**29,249,008.93**

* Denotes a party at interest to the plan.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

Certified
Public
Accountants

WEIL & COMPANY LLP

1925 Century Park East, Suite 300
Los Angeles, CA 90067-2701
310-451-9871 Fax 310-394-4512
cpa@weilco.com

Independent Auditor's Report

September 26, 2014

401(k) Retirement Savings Plan Committee
The American Golf
401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The American Golf 401(k) Retirement Savings Plan, which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, the statement of changes in net assets available for plan benefits for the year then ended December 31, 2013, the supplemental schedules as of and for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, 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.

Weil & Company LLP

WEIL & COMPANY LLP

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Independent Auditor's Report

Financial Statements:

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Statement of Changes in Net Assets Available for Plan Benefits for the Year Ended December 31, 2013	2
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Supplemental Schedule:

Schedule of Assets (Held at End of Year) as of December 31, 2013	10

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31, 2013	December 31, 2012
Assets		
Investments at fair value	$ 28,721,515	$ 26,561,479
Receivables:		
Notes receivable from participants	501,614	598,096
Net Assets Available for Plan Benefits	$ 29,223,129	$ 27,159,575

The accompanying notes are an integral part of these financial statements.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2013

Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 3,074,108	
Dividend income	958,455	
		$ 4,032,563
Interest income on notes receivable from participants		21,917
Contributions:		
Participants		1,354,540
Total Additions		5,409,020
Deductions from net assets attributed to:		
Benefits paid to participants	3,276,910	
Corrective distributions	28,609	
Administrative expenses	39,947	
Total Deductions		3,345,466
Increase in Net Assets During the Year		2,063,554
Net Assets Available for Plan Benefits - Beginning		27,159,575
Net Assets Available for Plan Benefits - Ending		$ 29,223,129

The accompanying notes are an integral part of this financial statement.

THE AMERICAN GOLF
401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 1 - Description of Plan

The following description of The American Golf (Company) 401(k) Retirement Savings 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 established on June 1, 1989. The Plan year begins on January 1 and ends on December 31, covering all individuals who have completed twelve consecutive months of employment, are 21 years of age and have worked at least 1,000 hours in the twelve-month period for American Golf Corporation, excluding leased employees and members of a collective bargaining unit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Contributions

Employees

Employees may contribute from 1% to 50% of pre-tax earnings as defined by the Plan. Contributions are deducted from their paycheck before federal and state income taxes. The amounts of employee contributions are credited to their account.

The employee may change the percentage of earnings saved (that is, the amounts of the contribution) by contacting the administrator. Contribution changes and the cancellation of deferrals can be made at any time by contacting the administrator

Employer

- Prior to May 1, 2005, the participating company would contribute to the employee's account the amount of earnings the employee elected to defer and a discretionary Company matching contribution as a percentage of their earnings.
- A plan amendment on March 28, 2005 stated that no discretionary contribution shall be made on or after May 1, 2005.
- Due to the plan amendment on March 28, 2005, all employee contributions are 100% vested.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 - Description of Plan (Continued)

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either 1) a lump-sum amount equal to the value of the participant's vested interest in his or her account. 2) annual installments. 3) single life annuity. 4) joint and 100% survivor 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.

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 percent of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate as of the first day of each month plus one percent.

Interest rates range from 4.25 to 9.50 percent. Principal and interest is paid ratably through monthly payroll deductions.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

Forfeited Accounts

At December 31, 2013 and 2012, forfeited nonvested accounts totaled $1 and $17,900, respectively. In 2013 the forteited nonvested accounts were reallocated to participants as earnings.

Note 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 Statement of Net Assets Available for Plan Benefits presents 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 Plan Benefits is prepared on a contract value basis.

Note 2 – Summary of Accounting Policies (Continued)

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 changes therein, and disclosure of contingent assets or liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 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 during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid.

Note 3 – Income Tax Status

The Plan obtained its latest determination letter on July 27, 1998 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 4 - Plan Termination

Although it has not expressed any intent to do so, 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.

Note 5 – Excess Contribution

Excess employee contributions of $28,609 and $15,013 were made in 20133 and 20122, respectively. They were distributed to participants in 20133 and 20122 as required to satisfy the relevant nondiscrimination provision of the Plan for those years.

Note 6 – Investments Representing Five Percent of Net Assets Available for Benefits

The Plan held the following investments which represent five percent or more of the net assets available for Plan benefits at December 31, 20133 and 20122:

	2013	2012
Wells Fargo Stable Return N35	$ 7,064,686	$ 7,477,272
Allianz NFJ Dividend Value	3,371,933	2,900,980
Eagle Small Cap Growth FD-F5	2,680,860	-
Wells Fargo Advantage Core Bond Fund-I	2,311,354	2,704,489
Wells Fargo Advantage Dow Jones Target 2030-R4	1,897,978	1,732,256
Aston/Fairpointe Mid Cap Class	1,651,130	994,705
Wells Fargo Advantage Capital Growth Fund-I	1,622,913	1,326,417

During 20133, the Plan's investments from mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $3,074,108.

Note 7 - 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 period. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 8 - Fair Value Measurements

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Wells Fargo Bank, the custodian of the Plan, as complete and accurate to the best of their knowledge, except for comparing such information certified by the custodian to the information included in the Plan's financial statements and supplemental schedule. Investments held and certified by the custodian in the accompanying statements of net assets available for Plan benefits totaled $28,721,515 and $26,561,479 as of December 31, 2013 and 2012, respectively. Net investment income certified in the accompanying statement of changes in net assets available for Plan benefits was $4,032,563 for the year ended December 31, 2013.

Financial Accounting Standards Board (FASB) *Accounting Standard 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). When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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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.

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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 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.

Note 8 - Fair Value Measurements (Continued)

The Plan's investments are reported at fair value in the accompanying statement of net assets available for plan benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

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	Assets at Fair Value as of December 31, 2012			
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Registered Investment Companies (Mutual Funds)	19,084,207	-	-	19,084,207
	$ 26,561,479	$ -	$ -	$ 26,561,479

There were no significant transfers into or out of Level 1 during the year ended December 31, 2013.

Note 9 – Related Party Transactions

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Note 10 – Subsequent Events

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THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2013

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
SCHEDULE H, PART IVi - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 95-2875931
Plan Number: 001
PLAN YEAR 1/1/2013 TO 12/31/2013

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Decscription of investment including maturity date rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	ALLIANZGI NFJ DIV VAL FD-INS	Registered Investment Company	$ 2,556,256	$ 3,371,933
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	EAGLE SMALL CAP GROWTH FD-R5	Registered Investment Company	2,314,779	2,680,860
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	BLACKROCK GLOBAL ALLOCATION	Registered Investment Company	387,305	417,499
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			$ 25,146,305	$ 29,223,129

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THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

Certified
Public
Accountants

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Independent Auditor's Report

September 26, 2014

401(k) Retirement Savings Plan Committee
The American Golf
401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The American Golf 401(k) Retirement Savings Plan, which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, the statement of changes in net assets available for plan benefits for the year then ended December 31, 2013, the supplemental schedules as of and for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, 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.

Weil & Company LLP

WEIL & COMPANY LLP

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
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Independent Auditor's Report

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THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31, 2013	December 31, 2012
Assets		
Investments at fair value	$ 28,721,515	$ 26,561,479
Receivables:		
Notes receivable from participants	501,614	598,096
Net Assets Available for Plan Benefits	$ 29,223,129	$ 27,159,575

The accompanying notes are an integral part of these financial statements.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2013

Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 3,074,108	
Dividend income	958,455	
		$ 4,032,563
Interest income on notes receivable from participants		21,917
Contributions:		
Participants		1,354,540
Total Additions		5,409,020
Deductions from net assets attributed to:		
Benefits paid to participants	3,276,910	
Corrective distributions	28,609	
Administrative expenses	39,947	
Total Deductions		3,345,466
Increase in Net Assets During the Year		2,063,554
Net Assets Available for Plan Benefits - Beginning		27,159,575
Net Assets Available for Plan Benefits - Ending		$ 29,223,129

The accompanying notes are an integral part of this financial statement.

THE AMERICAN GOLF
401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 1 - Description of Plan

The following description of The American Golf (Company) 401(k) Retirement Savings 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 established on June 1, 1989. The Plan year begins on January 1 and ends on December 31, covering all individuals who have completed twelve consecutive months of employment, are 21 years of age and have worked at least 1,000 hours in the twelve-month period for American Golf Corporation, excluding leased employees and members of a collective bargaining unit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Contributions

Employees

Employees may contribute from 1% to 50% of pre-tax earnings as defined by the Plan. Contributions are deducted from their paycheck before federal and state income taxes. The amounts of employee contributions are credited to their account.

The employee may change the percentage of earnings saved (that is, the amounts of the contribution) by contacting the administrator. Contribution changes and the cancellation of deferrals can be made at any time by contacting the administrator

Employer

- Prior to May 1, 2005, the participating company would contribute to the employee's account the amount of earnings the employee elected to defer and a discretionary Company matching contribution as a percentage of their earnings.
- A plan amendment on March 28, 2005 stated that no discretionary contribution shall be made on or after May 1, 2005.
- Due to the plan amendment on March 28, 2005, all employee contributions are 100% vested.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 - Description of Plan (Continued)

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either 1) a lump-sum amount equal to the value of the participant's vested interest in his or her account. 2) annual installments. 3) single life annuity. 4) joint and 100% survivor 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.

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 percent of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate as of the first day of each month plus one percent.

Interest rates range from 4.25 to 9.50 percent. Principal and interest is paid ratably through monthly payroll deductions.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

Forfeited Accounts

At December 31, 2013 and 2012, forfeited nonvested accounts totaled $1 and $17,900, respectively. In 2013 the forteited nonvested accounts were reallocated to participants as earnings.

Note 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 Statement of Net Assets Available for Plan Benefits presents 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 Plan Benefits is prepared on a contract value basis.

Note 2 – Summary of Accounting Policies (Continued)

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 changes therein, and disclosure of contingent assets or liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 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 during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid.

Note 3 – Income Tax Status

The Plan obtained its latest determination letter on July 27, 1998 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 4 - Plan Termination

Although it has not expressed any intent to do so, 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.

Note 5 – Excess Contribution

Excess employee contributions of $28,609 and $15,013 were made in 20133 and 20122, respectively. They were distributed to participants in 20133 and 20122 as required to satisfy the relevant nondiscrimination provision of the Plan for those years.

Note 6 – Investments Representing Five Percent of Net Assets Available for Benefits

The Plan held the following investments which represent five percent or more of the net assets available for Plan benefits at December 31, 20133 and 20122:

	2013	2012
Wells Fargo Stable Return N35	$ 7,064,686	$ 7,477,272
Allianz NFJ Dividend Value	3,371,933	2,900,980
Eagle Small Cap Growth FD-F5	2,680,860	-
Wells Fargo Advantage Core Bond Fund-I	2,311,354	2,704,489
Wells Fargo Advantage Dow Jones Target 2030-R4	1,897,978	1,732,256
Aston/Fairpointe Mid Cap Class	1,651,130	994,705
Wells Fargo Advantage Capital Growth Fund-I	1,622,913	1,326,417

During 20133, the Plan's investments from mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $3,074,108.

Note 7 - 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 period. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 8 - Fair Value Measurements

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Wells Fargo Bank, the custodian of the Plan, as complete and accurate to the best of their knowledge, except for comparing such information certified by the custodian to the information included in the Plan's financial statements and supplemental schedule. Investments held and certified by the custodian in the accompanying statements of net assets available for Plan benefits totaled $28,721,515 and $26,561,479 as of December 31, 2013 and 2012, respectively. Net investment income certified in the accompanying statement of changes in net assets available for Plan benefits was $4,032,563 for the year ended December 31, 2013.

Financial Accounting Standards Board (FASB) *Accounting Standard 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). When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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.

Note 8 - Fair Value Measurements (Continued)

The Plan's investments are reported at fair value in the accompanying statement of net assets available for plan benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Common or Collective Trust Funds (CCT)	$ 7,064,685	$ -	$ -	$ 7,064,685
Registered Investment Companies (Mutual Funds)	21,656,830	-	-	21,656,830
	$ 28,721,515	$ -	$ -	$ 28,721,515

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Common or Collective Trust Funds (CCT)	$ 7,477,272	$ -	$ -	$ 7,477,272
Registered Investment Companies (Mutual Funds)	19,084,207	-	-	19,084,207
	$ 26,561,479	$ -	$ -	$ 26,561,479

There were no significant transfers into or out of Level 1 during the year ended December 31, 2013.

Note 9 – Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Wells Fargo. Wells Fargo is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Fees paid by the Plan for the investment management services are netted against net appreciation in fair value of investments.

Note 10 – Subsequent Events

The Company evaluated the December 31, 2013 financial statements for subsequent events through September 26, 2014, the date the financial statements were available to be issued. Management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2013

THE AMERICAN GOLF
401(k) RETIREMENT SAVINGS PLAN
SCHEDULE H, PART IVi - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 95-2875931
Plan Number: 001
PLAN YEAR 1/1/2013 TO 12/31/2013

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Decscription of investment including maturity date rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	ALLIANZGI NFJ DIV VAL FD-INS	Registered Investment Company	$ 2,556,256	$ 3,371,933
	AMERICAN EUROPAC GROWTH-R4	Registered Investment Company	846,936	985,970
	ASTON/FAIRPOINTE MID CAP CLASS	Registered Investment Company	1,199,211	1,651,130
	EAGLE SMALL CAP GROWTH FD-R5	Registered Investment Company	2,314,779	2,680,860
	RS INVESTMENTS PARTNERS (A)	Registered Investment Company	856,438	1,069,623
	VANGUARD INFLAT PROTECT SEC FD	Registered Investment Company	112,917	103,418
	BLACKROCK GLOBAL ALLOCATION	Registered Investment Company	387,305	417,499
*	WELLS FARGO STABLE RETURN N35	Common/Collective Fund	6,115,821	7,064,686
*	WFA CORE BD FD-I	Registered Investment Company	2,348,353	2,311,354
*	WF ADV CAPITAL GROWTH FUND-I	Registered Investment Company	1,266,736	1,622,913
*	WF ADV INDEX FUND-ADMIN	Registered Investment Company	763,582	965,902
*	WFA DOW JONES TARG TODAY-R4	Registered Investment Company	642,821	633,246
*	WFA DOW JONES TARG 2010-R4	Registered Investment Company	490,687	480,440
*	WFA DOW JONES TARG 2015-R4	Registered Investment Company	238,655	238,249
*	WFA DOW JONES TARG 2020-R4	Registered Investment Company	1,329,397	1,330,886
*	WFA DOW JONES TARG 2025-R4	Registered Investment Company	109,801	111,190
*	WFA DOW JONES TARG 2030-R4	Registered Investment Company	1,850,100	1,897,978
*	WFA DOW JONES TARG 2035-R4	Registered Investment Company	178,690	184,605
*	WFA DOW JONES TARG 2040-R4	Registered Investment Company	1,308,652	1,360,704
*	WFA DOW JONES TARG 2045-R4	Registered Investment Company	128,318	133,695
*	WFA DOW JONES TARG 2050-R4	Registered Investment Company	97,528	101,665
*	WFA DOW JONES TARG 2055-R4	Registered Investment Company	3,322	3,569
*	Loan Fund	Various Int Rates and Mat Dates	-	501,614
			$ 25,146,305	$ 29,223,129

* denotes party-in-interest