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 10/01/2013 and ending 09/30/2014

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
HOUSTON COUNTRY CLUB PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1966

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

HOUSTON COUNTRY CLUB

1 POTOMAC DRIVE
HOUSTON, TX 77057-1207

2b Employer Identification Number (EIN)
74-0693540

2c Sponsor's telephone number
713-465-8381

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.	07/15/2015	GABRIEL CHAVEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

ADMINISTRATIVE COMMITTEE

1 POTOMAC DRIVE
HOUSTON, TX 77057-1207

3b Administrator's EIN: 74-1949068

3c Administrator's telephone number: 713-465-8381

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	275
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**	99
b	Retired or separated participants receiving benefits	**6b**	51
c	Other retired or separated participants entitled to future benefits	**6c**	117
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	267
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f	Total. Add lines **6d** and **6e**.	**6f**	274
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
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:
1A 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
HOUSTON COUNTRY CLUB PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HOUSTON COUNTRY CLUB

D Employer Identification Number (EIN)
74-0693540

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 10 Day 01 Year 2013			
2	Assets:			
	a Market value	**2a**		8358517
	b Actuarial value	**2b**		8358517
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	48	3867630
	b For terminated vested participants	**3b**	122	2141827
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		2930782
	(3) Total active	**3c(3)**	105	2930782
	d Total	**3d**	275	8940239
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.74 %
6	Target normal cost	**6**		15000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

06/26/2015
Date

KAREN SMITH
Type or print name of actuary

14-05404
Most recent enrollment number

NOVA 401K ASSOCIATES
Firm name

713-524-5192
Telephone number (including area code)

10777 NORTHWEST FREEWAY
SUITE 440
HOUSTON, TX 77092
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	63363
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	63363
10	Interest on line 9 using prior year's actual return of 11.98 %	0	7591
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		214
	b Interest on (a) using prior year's effective interest rate of 7.09 % except as otherwise provided (see instructions)		15
	c Total available at beginning of current plan year to add to prefunding balance		229
	d Portion of (c) to be added to prefunding balance		229
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	71183

Part III Funding Percentages

14	Funding target attainment percentage	14	92.69 %
15	Adjusted funding target attainment percentage	15	92.69 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.26 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/01/2014	68000	0			
07/14/2014	68000	0			
09/19/2014	110000	0			
			Totals ► 18(b)	246000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	233714

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23%	6.51%	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	15000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	652905	283022
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	298022

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	65573	65573

36 Additional cash requirement (line 34 minus line 35)	**36**	232449
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	233714

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1265
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	1265
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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 10/01/2013 and ending 09/30/2014

A Name of plan	**B** Three-digit plan number (PN) ▶	
HOUSTON COUNTRY CLUB PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
HOUSTON COUNTRY CLUB	74-0693540	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

AST CAPITAL TRUST

51-0099033

(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?
27	NONE	84989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CITIGROUP GLOBAL MARKETS

13-2919773

(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?
21	NONE	9268	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 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 10/01/2013 and ending 09/30/2014

A Name of plan
HOUSTON COUNTRY CLUB PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HOUSTON COUNTRY CLUB

D Employer Identification Number (EIN)
74-0693540

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	56891	489070
(2) U.S. Government securities	1c(2)	350291	294459
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	306271	334471
(B) Common	1c(4)(B)	5846746	6477068
(5) Partnership/joint venture interests	1c(5)	820444	899003
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	977874	337757
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	8358517	8831828
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	8358517	8831828

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)	246000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		246000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	67	
(B) U.S. Government securities	2b(1)(B)	6828	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	261	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7156
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	20310	
(B) Common stock	2b(2)(B)	180616	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	25885	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		226811
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	515434	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		515434

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		61416
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1056817
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	442783	
(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)		442783
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	9268	
(3) Investment advisory and management fees	2i(3)	84989	
(4) Other	2i(4)	46466	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		140723
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		583506
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		473311
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: PANNELL KERR FORSTER OF TEXAS, P.C. **(2)** EIN: 76-0356844

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		1000000
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			
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 10/01/2013 and ending 09/30/2014

A Name of plan
HOUSTON COUNTRY CLUB PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HOUSTON COUNTRY CLUB

D Employer Identification Number (EIN)
74-0693540

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): 51-0099033

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** 0

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: 00% 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):

HOUSTON COUNTRY CLUB
PENSION PLAN

Financial Statements
and Supplemental Schedules

September 30, 2014

Houston Country Club Pension Plan

September 30, 2014

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Supplemental Schedules

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Schedule H, line 4j - Schedule of Reportable Transactions 20

Schedules not filed herewith are omitted because of the absence of conditions under which they are required.

PANNELL KERR FORSTER OF TEXAS, P.C.

CPAs & Professional Advisors
5847 San Felipe, Suite 2400
Houston, Texas 77057-3092
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Fax: (713) 355-3909
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Houston Country Club Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Houston Country Club Pension Plan (the "Plan") as of September 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, 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 U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with U.S. generally accepted auditing standards. 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any audit procedures with respect to the information summarized in Note 7, which was certified by Wilmington Trust Retirement and Institutional Services Company, the trustee of the Plan, for the years ended September 30, 2014 and 2013, except for comparing such information with the related information included in the financial statements and the supplemental schedule. 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 certification from the trustee as of and for the years ended September 30, 2014 and 2013, 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

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, line 4i and Schedule H, line 4j, which are the responsibility of management, are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and 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 U.S. generally accepted auditing standards and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Pannell Kerr Forster of Texas, P.C.

July 15, 2015

Houston Country Club Pension Plan

Statements of Net Assets Available for Benefits

	September 30, 2014	September 30, 2013
Assets		
Investments at fair value		
Cash and cash equivalents	$ 489,070	$ 741,991
Common and foreign stock	6,477,068	5,846,362
Preferred stock	334,471	306,271
Government securities	293,719	349,682
Mutual funds	337,757	292,774
Hedge fund	899,003	820,444
Total investments at fair value	8,831,088	8,357,524
Accrued income receivable	740	610
Total assets	8,831,828	8,358,134
Liabilities		
Total liabilities	-	-
Net assets available for benefits	$ 8,831,828	$ 8,358,134

See notes to financial statements.

Houston Country Club Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended September 30, 2014	2013
Additions to net assets		
Employer contribution	$ 246,000	$ 293,460
Net appreciation in fair value of investments	576,981	703,371
Interest	7,025	15,006
Dividends	226,811	221,689
Total additions	1,056,817	1,233,526
Deductions from net assets		
Benefit payments	438,043	361,633
Administrative expenses	145,080	139,542
Total deductions	583,123	501,175
Net increase in net assets available for benefits	473,694	732,351
Net assets available for benefits, beginning of year	8,358,134	7,625,783
Net assets available for benefits, end of year	$ 8,831,828	$ 8,358,134

See notes to financial statements.

Houston Country Club Pension Plan

Notes to Financial Statements

September 30, 2014

Note 1 - Description of the Plan

General

The Houston Country Club Pension Plan (the "Plan") is a defined benefit pension plan established for employees of the Houston Country Club (the "Club"). Effective January 1, 2008, the Plan was amended to freeze the Plan to participation and effective September 30, 2008, the Plan was amended to cease benefit accruals.

Trustee

Wilmington Trust Retirement and Institutional Services Company (the "Trustee") maintains in safe keeping all assets of the Plan and executes all transactions.

Funding

The Plan requires contributions from the Club. Contributions made by the Club are designed to meet the Employee Retirement Income Security Act of 1974 ("ERISA") minimum annual funding requirements calculated using the aggregate funding method which, by definition, results in no Unfunded Past Service Liability. During the years ended September 30, 2014 and 2013, the Plan's minimum required contribution was $298,022 and $270,615, respectively. The Club made a contribution of $246,000 and $293,460 to satisfy the minimum required funding requirements under ERISA for 2014 and 2013, respectively. For 2014, the Club utilized a prefunding balance to satisfy the calculated minimum required contribution for the first quarterly payment due January 15, 2014. The Club has the right under the Plan to discontinue such contribution at any time and to terminate the Plan.

Pension benefits

The Plan provides for various retirement benefits including the following:

(1) Normal Retirement - Applies to a member of the Plan who retires on or after his normal retirement date (i.e., the date on which a member's sixty-fifth (65) birthday occurs or five (5) years of participation, if later).

(2) Early Retirement - Applies to a member who is fifty-five (55) or more years of age, but who has not attained normal retirement date and who has completed ten (10) or more years of Plan service.

(3) Disability Retirement - Applies to a member who is terminated by reason of disability before his normal retirement date, is forty-five (45) or more years of age, and has completed ten (10) or more years of Plan service.

(4) Termination Benefit - Applies to a member whose employment has been terminated for any reason other than disability, retirement, or death, provided he has completed five (5) or more years of Plan service.

(5) Death Benefit - Applies to the eligible surviving spouse of a married member who dies while employed before his normal retirement date, and after ten (10) or more years of Plan service.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting

The Trustee maintains the accounting records of the Plan on a cash basis except for investment income which is accrued. The accompanying financial statements have been prepared on the accrual basis of accounting.

Valuation of investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Net realized and unrealized appreciation or depreciation is recorded in the accompanying financial statements as net appreciation or depreciation in fair value of investments. Unrealized appreciation or depreciation in the fair values of investments held at year-end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Upon the sale of an investment, the current year unrealized appreciation or depreciation is adjusted for unrealized gains and losses recognized in prior years.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired employees, former employees and beneficiaries of deceased employees. The actuarial present value of accumulated plan benefits is determined by the Plan's independent enrolled actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or retirement) between the valuation date and the expected date of payment. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit payments

Benefit payments to participants are recorded upon distribution.

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

Financial instruments and credit risk

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

Note 3 - Priorities Upon Termination of Plan

The Club reserves the right to terminate the Plan with respect to its employees at any time. In the event that the Plan is terminated:

(1) The vested interest of each affected member shall be 100%, effective as of the termination date specified by the Club.

(2) The assets of the Plan shall be liquidated and distributed in accordance with Section 4044 of ERISA.

(3) After the satisfaction of all liabilities of the Plan to its members and beneficiaries, the Club shall receive any remaining amount resulting from any variations between actual requirements and actuarially expected requirements.

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. The PBGC generally guarantees most benefits but does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if a Plan amendment has created increased benefits within the five years before Plan termination, the entire increase may not be guaranteed. Also, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

Note 4 - Actuarial Information

The calculations of the Actuarial Present Value of Accumulated Plan Benefits were made by the Plan's independent enrolled actuary for the 2014 and 2013 Plan years.

Note 4 - Actuarial Information (Continued)

The most recent actuarial valuation of the Plan was prepared as of October 1, 2013 for the Plan year ending September 30, 2014. The Actuarial Present Value of Accumulated Plan Benefits consists of the following as of September 30:

	2014	2013
Vested benefits		
Individuals receiving benefits	$ 3,713,498	$ 2,733,230
Vested terminated and deferred participants	2,082,834	2,016,474
Active participants	2,846,729	3,631,453
Total vested benefits	8,643,061	8,381,157
Non-vested benefits	-	-
Total	$ 8,643,061	$ 8,381,157

The Statements of Changes in Accumulated Plan Benefits follows:

	Year Ended September 30, 2014	Year Ended September 30, 2013
Accumulated Plan Benefits at beginning of period	$ 8,381,157	$ 7,887,077
Additions:		
Increase due to decrease in discount period	574,024	541,933
Change in assumptions	-	19,433
Total additions	574,024	561,366
Deductions:		
Benefits paid	361,633	305,644
Benefits accumulated and acturarial gains and losses	(49,513)	(238,358)
Total deductions	312,120	67,286
Accumulated Plan Benefits at end of period	$ 8,643,061	$ 8,381,157

A summary of the more significant assumptions underlying the actuarial computations is as follows:

(1) Mortality - 2013 and 2012 Prescribed Combined Static Mortality Table, respectively.

(2) Investment Return - 7.00% per annum for September 30, 2014 and 2013, respectively.

(3) Turnover - A graded scale of turnover by age.

(4) Retirement Age - All employees are assumed to retire at age 62 to 65 using a graded scale.

Actuarial calculations were determined on the basis of the unit credit method in accordance with the Pension Protection Act requirements. Employer contributions were within the minimum funding requirements of ERISA.

Note 5 - Fair Value Measurements

The Plan uses a three-level hierarchy, in accordance with the fair value standard, that establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

- Common, foreign stock and preferred stock - These investments are valued at published market prices.
- Government securities - These investments are updated daily from live data sources, such as active market makers and inter-dealer brokers, that are reviewed on the basis of historical accuracy for individual issues and maturity ranges.
- Mutual fund and cash equivalents - These investments are valued daily at the net asset value of shares or units held by the Plan based on the quoted market value of the underlying assets.
- Hedge fund - This investment invests substantially all of its assets through a master feeder structure of an investment partnership for the purpose of investing in private companies. The fund records its investment in the master fund at fair value which is an amount equal to its proportionate share of the net asset value of the master fund at the close of the year. All or part of shares may, upon giving 30 to 90 days notice, be redeemed monthly to semi-annually at the next available redemption date.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the valuation methods are considered 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.

Note 5 - Fair Value Measurements (Continued)

The Plan's investments as of September 30, 2014 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 489,070	$ -	$ -	$ 489,070
Common and foreign stock				
Basic materials	603,422	-	-	603,422
Consumer goods	585,097	-	-	585,097
Conglomerates	151,562	-	-	151,562
Financial	934,258	-	-	934,258
Healthcare	528,048	-	-	528,048
Industrial goods	379,447	-	-	379,447
International	216,316	-	-	216,316
Services	2,186,245	-	-	2,186,245
Technology	804,942	-	-	804,942
Utilities	87,731	-	-	87,731
Preferred stock				
Financial	277,445	-	-	277,445
Industrial goods	30,168	-	-	30,168
Services	11,460	-	-	11,460
Technology	7,121	-	-	7,121
Utilities	8,277	-	-	8,277
Government securities	293,719	-	-	293,719
Mutual funds	337,757	-	-	337,757
Hedge fund	-	-	899,003	899,003
Total investments	$ 7,932,085	$ -	$ 899,003	$ 8,831,088

The following table sets forth a summary of changes in fair value of the Plan's level 3 assets for the year ended September 30, 2014:

	Hedge Fund
Balance, beginning of year	$ 820,444
Unrealized gain	78,559
Balance, end of year	$ 899,003

Note 5 - Fair Value Measurements (Continued)

The Plan's investments as of September 30, 2013 measured at fair value are as follows:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 741,991	$ -	$ -	$ 741,991
Common and foreign stock				
Basic materials	956,500	-	-	956,500
Consumer goods	656,752	-	-	656,752
Conglomerates	100,118	-	-	100,118
Financial	1,003,034	-	-	1,003,034
Healthcare	599,887	-	-	599,887
Industrial goods	483,055	-	-	483,055
International	209,885	-	-	209,885
Services	565,346	-	-	565,346
Technology	1,063,001	-	-	1,063,001
Utilities	208,784	-	-	208,784
Preferred stock				
Basic materials	4,719	-	-	4,719
Financial	256,590	-	-	256,590
Industrial goods	11,327	-	-	11,327
Services	12,556	-	-	12,556
Technology	9,909	-	-	9,909
Utilities	11,170	-	-	11,170
Government securities	349,682	-	-	349,682
Mutual funds	292,774	-	-	292,774
Hedge fund	-	-	820,444	820,444
Total investments	$ 7,537,080	$ -	$ 820,444	$ 8,357,524

The following table sets forth a summary of changes in fair value of the Plan's level 3 assets for the year ended September 30, 2013:

	Hedge Fund
Balance, beginning of year	$ -
Purchases	803,512
Unrealized gain	16,932
Balance, end of year	$ 820,444

Note 6 - Investments

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets as of September 30:

	2014	2013
Ironwood International Ltd.	$ 899,003	$ 820,444
Morgan Stanley Bank Deposit Program	(a)	685,099

(a) Investment does not represent 5% or more of the Plan's net assets as of September 30, 2014.

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $576,981 and $703,371, respectively, as follows:

	2014	2013
Common and foreign stock	$ 487,661	$ 757,210
Preferred stock	21,110	(32,202)
Government securities	320	(30,789)
Hedge fund	78,559	16,932
Mutual funds	(10,669)	(7,780)
	$ 576,981	$ 703,371

Note 7 - Certification by Trustee (Unaudited)

For Plan years 2014 and 2013, the financial information included in the Plan's financial statements and supplemental schedules, except for employer contributions, benefit payments and administrative expenses, has been derived from information certified as complete and accurate by the Trustee, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 8 - Administration of Plan Assets

The Plan's assets are held by the Trustee of the Plan. The Trustee invests all cash received and makes distributions to participants as directed by the Plan administrator.

Certain administrative functions are performed by employees of the Club. No such employee receives compensation from the Plan. Administrative expenses are paid directly by the Plan.

Note 9 - Tax Status

The Plan obtained its latest determination letter on July 31, 2012, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 9 - Tax Status (Continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 10 - Reclassifications

Certain amounts in the 2013 financial statements have been reclassified to conform to the current year presentation. These reclassifications had no effect on 2013 net assets available for benefits.

Note 11 - Transactions With Parties-In-Interest

During the years ended September 30, 2014 and 2013, the Plan paid $94,257 and $101,446, respectively, to the Trustee, actuary and investment advisors for custodial and administrative fees.

Note 12 - Subsequent Events

Subject to certain eligibility requirements, certain terminated participants, who had not yet commenced to receive their benefits under the Plan, were eligible to receive a lump sum distribution. The election period was from February 1, 2015 to April 15, 2015 with the payment date being May 1, 2015. Lump sum distributions of $1,379,318 were paid on May 1, 2015.

Management has evaluated subsequent events through July 15, 2015, which was the date that the financial statements were available to be issued, and has determined that there are no additional subsequent events to be reported.

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	1	0	0	0	0	0	0	0
30 to 34	0	0	4	1	1	0	0	0	0	0
35 to 39	0	0	1	2	2	0	0	0	0	0
40 to 44	0	0	1	8	7	0	0	0	0	0
45 to 49	0	0	6	3	4	2	7	0	0	0
50 to 54	0	0	3	4	4	3	1	4	1	0
55 to 59	0	0	2	5	2	2	6	1	0	0
60 to 64	0	0	1	5	2	2	1	2	0	0
65 to 69	0	0	0	0	1	0	0	0	0	0
70 & Up	0	0	1	0	0	0	0	1	1	0

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Assumptions and Methods

Assumptions

Economic Assumptions	
Interest Rate Basis - Minimum	Segment Rates: 5.23% / 6.51% / 7.16% (HATFA Rates)
Effective Interest Rate - Minimum	6.74%
Interest Rate Basis - Maximum	Segment Rates: 1.39% / 4.05% / 5.08% (4 month lookback)
Effective Interest Rate - Maximum	4.50%
Expected Rate of Return for Smoothed Assets	N/A
Salary Scale	N/A
Increase for Pay and Benefit Limitations	0.00%
Increase for Social Security Wage Base	0.00%
Plan Expenses	$15,000
Demographic Assumptions	
Assumed Normal Form of Payment	Single Life Annuity
Healthy Life Mortality	2013 Prescribed Combined Static Mortality Table for funding 2012 Prescribed Combined Static Mortality Table for FAS 35
Rate of Termination	Sample rates of termination

Age	Rate
20	16.22%
30	21.84%
40	5.16%
50	2.26%
60	0.00%
65	0.00%

Rate of Disablement	None

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Rate of Retirement	<table><tr><th>Age</th><th>Rate</th></tr><tr><td>62</td><td>20.00%</td></tr><tr><td>63</td><td>10.00%</td></tr><tr><td>64</td><td>10.00%</td></tr><tr><td>65</td><td>100.00%</td></tr></table> The average weighted retirement age is 64.17.
Marriage Assumption	100% of participants are assumed to be married. Males are assumed to be 3 years older than their spouses

Methods

Asset Valuation Method	Market Value of Assets
Actuarial Cost Method	Unit Credit in accordance with Pension Protection Act Requirements
Plan Expenses	The assumed expenses are based upon Nova's good-faith interpretation of WRERA and include anticipated administrative expenses and not investment expenses. If IRS regulations are issued mandating inclusion of investment expenses, this assumption will need to be changed

Changes in Assumptions and Methods

Changes in Actuarial Assumptions	For the calculation of 2013 minimum funding requirement, the following assumption changes were made: • Segment rates were updated to 2013 HATFA segment rates consistent with those published for annual funding requirements • Healthy Life Mortality was updated to 2013 prescribed combined static tables consistent with those mandated for annual funding requirements The above changes were made in compliance with PPA requirements.
Changes in Methods	For the calculation of 2013 minimum funding requirement, the following method change was made: • None

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

Schedule H, line 4j - Schedule of Reportable Transactions
Year Ended September 30, 2014

a	b	c	d	g	h	i
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Cost of asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Series of transactions:						
Morgan Stanley Bank Deposit Program	Cash and cash equivalent	$ 1,390,623	$ -	$ 1,390,623	$ 1,390,623	-
Morgan Stanley Bank Deposit Program	Cash and cash equivalent	-	703,780	703,780	703,780	-

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
HOUSTON COUNTRY CLUB PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HOUSTON COUNTRY CLUB

D Employer Identification Number (EIN)
74-0693540

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 10 Day 01 Year 2013			
2	Assets:			
	a Market value	2a		8358517
	b Actuarial value	2b		8358517
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	48	3867630
	b For terminated vested participants	3b	122	2141827
	c For active participants:			
	(1) Non-vested benefits	3c(1)		0
	(2) Vested benefits	3c(2)		2930782
	(3) Total active	3c(3)	105	2930782
	d Total	3d	275	8940239
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		6.74%
6	Target normal cost	6		15000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Ka Smith
Signature of actuary

06/26/2015
Date

Karen Smith
Type or print name of actuary

1405404
Most recent enrollment number

Nova 401k Associates
Firm name

713-524-5192
Telephone number (including area code)

10777 Northwest Freeway
Suite 440
Houston TX 77092
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	63363
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	63363
10	Interest on line 9 using prior year's actual return of 11.98%	0	7591
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		214
	b Interest on (a) using prior year's effective interest rate of 7.09% except as otherwise provided (see instructions)		15
	c Total available at beginning of current plan year to add to prefunding balance		229
	d Portion of (c) to be added to prefunding balance		229
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	71183

Part III Funding Percentages

14	Funding target attainment percentage	14	92.69%
15	Adjusted funding target attainment percentage	15	92.69%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.26%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/01/2014	68000	0			
07/14/2014	68000	0			
09/19/2014	110000	0			
		Totals ▶ 18(b)	246000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	233714

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.23%	6.51%	7.16%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	15000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	652905	283022
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	298022

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	65573	65573

36 Additional cash requirement (line 34 minus line 35)	36	232449
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	233714

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1265
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1265
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Each employee is assumed to retire in accordance with a table of retirement rates.

The proportion of employees expected to retire at each potential retirement age is shown below.

The average retirement age is: 64.17

Calculation of Average Weighted Retirement Age

A	B	C	D	E = D x A
Age	Rate of Retirement	Lx	# Retiring	# Retiring x Age
55	0.00%	10,000	-	-
56	0.00%	10,000	-	-
57	0.00%	10,000	-	-
58	0.00%	10,000	-	-
59	0.00%	10,000	-	-
60	0.00%	10,000	-	-
61	0.00%	10,000	-	-
62	20.00%	10,000	2,000	124,000
63	10.00%	8,000	800	50,400
64	10.00%	7,200	720	46,080
65	100.00%	6,480	6,480	421,200
Total			10,000	641,680

Average Weighted Retirement Age	**64.17**
Average Weighted Retirement Age After Adjustments for Actives beyond NRD	**65.31**

Schedule SB, line 19 – Discounted Employer Contributions

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Code	Date	Contribution Amount	Effective Rate	For Months	Quarterly Due	Effective Rate Plus 5%	For Months	Discounted Contribution
B	1/27/2014	67,054.95	6.74	3.45	1/15/2014	11.74	0.39	65,573.42
C	4/1/2014	68,000.00	6.74	6.00				65,818.10
C	7/14/2014	68,000.00	6.74	9.42				64,606.11
C	9/19/2014	110,000.00	6.74	11.58				103,289.32
Total Cont		246,000.00						233,713.52
Total Bal		67,054.95						65,573.42
Total		313,054.95						299,286.95

Code 'C' is a contribution, 'B' is a balance reduction

There is a signed quarterly election to apply $68,000 towards the first quarterly contribution requirement. The actual quarterly requirement was $67,055. The election was applied to the extent possible.

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

The below is a very brief summary of the plan provisions. This summary should not be used for purposes of calculating benefits.

Plan Effective Date	January 1, 1966
Plan Year	From October 1st to September 30th
Eligibility	All employees not excluded by class are eligible to enter on the 1st day of the month coincident with or following the completion of 12 months of service where an employee completes at least 1,000 hours of service. ***No additional employees enter the Plan on or after January 1, 2008.***
Credited Service	For accrual purposes, service is measured on an elapsed time basis. ***No additional service is earned after September 30, 2008.***
Vesting Service	For vesting purposes, one year of service is credited for each Plan Year in which an employee completes at least 1000 hours of service.
Plan Compensation	Generally, total compensation including amounts deferred under any 401(k) plan or 125 plan. Compensation is limited as required under section 401(a)(17) of the Internal Revenue Code. ***No additional compensation is considered after September 30, 2008.***
Accrued Benefit	The Accrued Benefit for each Participant is determined based upon the fractional rule based on Years of Service.
Normal Retirement Age	Participants become eligible for normal retirement upon attainment of age 65.

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Normal Retirement Benefit	The normal retirement benefit is the sum of the following: ▪ 1.15% of his Average Monthly Compensation multiplied by his Years of Benefit Service not to exceed 35 years, plus 0.6% of his Excess Average Monthly Compensation, multiplied by his Years of Benefit Service not to exceed 35 years. ▪ 1.75% of his Average Monthly Compensation, multiplied by his Years of Benefit Service, if any, in excess of 35 years. The minimum monthly Normal Retirement benefit payable to any Participant is the greater of: ▪ $15 per month per Year of Benefit Service ▪ $300 per month if the Participant has 5 Years of Benefit Service and prorated by service at date of termination divided by service that would have been earned had they remained active until Normal Retirement Date. ***Benefits are frozen as of September 30, 2008.***
Early Retirement	A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of the Early Retirement Date, reduced by 1/180 for each of the first 60 months, and by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date. The preceding early retirement reduction shall not apply in the case of a Participant who has completed 30 or more Years of Vesting Service.
Vested Termination	Benefits vest upon five years of vesting service. The Accrued Benefit is payable at Normal Retirement Age.
Pre-retirement Death Benefit	A participant's surviving spouse will be entitled to receive a death benefit if the Participant dies while employed and prior to the commencement of a monthly pension benefit but following the Participant's completion of 10 years of Vesting Service. The Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the Participant's Accrued Benefit determined as of his date of death. If a vested Participant does not satisfy the above requirements and dies before his Annuity Starting Date, the Participant's surviving spouse, if any, will be entitled to receive a Qualified Pre-Retirement Survivor Annuity.

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Total and Permanent Disability Benefit	A member is eligible for a disability benefit if they have at least 10 years Vesting Service and have attained age of 45 at the time of incurring a total disability while employed by the employer. Proof is required. Disability benefits are the Actuarial Equivalent to the Participant's Accrued Benefit as of the date of disability, without reduction due to commencement earlier than age 65.
Forms of Benefit Payment	The normal form of benefit is a life only annuity Optional forms include: ▪ Life Annuity ▪ Life Annuity with 10 or 15 years guaranteed ▪ 50% Joint & Survivor ▪ 66.67% Joint & Survivor ▪ 75% Joint & Survivor ▪ 100% Joint & Survivor ▪ Lump sums for the entire benefit if under $5,000

Changes in Plan Provisions

The following changes were reflected in this report:	For the calculation of 2013 funding requirements, the following plan changes were reflected: • None

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2014

a	b	c		d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
	Morgan Stanley Bank Deposit Program	Cash and cash equivalents	384,792	$ 384,792	$ 384,792
	Morgan Stanley Dean Witter Liquid Asset Fd	Cash and cash equivalents	104,278	104,278	104,278
	Total Cash and Cash Equivalents			489,070	489,070
	3m Co.	Common and Foreign Stock	165	18,303	23,377
	Abbott Laboratories	Common and Foreign Stock	555	21,057	23,082
	Abbvie Inc	Common and Foreign Stock	982	49,223	56,720
	Accenture PLC	Common and Foreign Stock	497	40,923	40,416
	Ace Ltd Ord Shs	Common and Foreign Stock	178	16,134	18,667
	Aia Group Ltd Spon ADR	Common and Foreign Stock	1,461	26,444	29,994
	Air Liquide Adr France Adr	Common and Foreign Stock	1,284	29,145	31,227
	Air Methods Corp Com $.06 Par	Common and Foreign Stock	210	7,513	11,666
	Akbank T.A.S. ADR	Common and Foreign Stock	2,481	22,991	16,002
	Allianz SE - ADR	Common and Foreign Stock	1,986	30,104	32,014
	Altria Group Inc	Common and Foreign Stock	559	21,057	25,680
	Ambev SA ADR	Common and Foreign Stock	3,431	23,972	22,473
	American Campus Communities	Common and Foreign Stock	350	14,811	12,758
	American Express Co.	Common and Foreign Stock	256	19,548	22,410
	American Water Works Co Inc	Common and Foreign Stock	845	36,186	40,754
	Amerisafe Inc	Common and Foreign Stock	175	6,225	6,844
	Amfm Inc	Common and Foreign Stock	20	506	511
	Analogic Corp	Common and Foreign Stock	130	11,735	8,315
	Anheuser Busch Inbev	Common and Foreign Stock	223	19,250	24,720
	Apple Inc	Common and Foreign Stock	328	21,291	33,046
	Ares Capital Corp	Common and Foreign Stock	1,643	28,828	26,551
	Arm Holdings Plc Spon ADR	Common and Foreign Stock	501	22,449	21,889
	Arthur J Gallagher	Common and Foreign Stock	445	20,987	20,185
	Astra International-Unsp Adr	Common and Foreign Stock	1,758	24,061	20,229
	AT&T Inc	Common and Foreign Stock	2,391	86,778	84,259
	Atlas Copco Ab-Spons Adr A	Common and Foreign Stock	623	16,681	17,799
	Baidu Inc	Common and Foreign Stock	220	20,530	48,011
	Balchem Corp	Common and Foreign Stock	170	9,850	9,617
	Banco Bilbao Vizcaya ADR	Common and Foreign Stock	1,608	14,819	19,296
	Banco Do Brasil ADR	Common and Foreign Stock	2,927	43,733	30,499
	Banco Macro SA - ADR	Common and Foreign Stock	340	7,149	13,467
	Bank Montreal Que	Common and Foreign Stock	289	17,697	21,276
	Baxter Intl Inc	Common and Foreign Stock	346	25,445	24,832
	BB Seguridade Parti-Spon Adr	Common and Foreign Stock	1,728	20,150	22,671
	BB&T Corp	Common and Foreign Stock	632	20,930	23,517
	Bce Inc Com	Common and Foreign Stock	743	34,441	31,771
	Becton Dickinson & Co	Common and Foreign Stock	197	19,951	22,421
	Bg Group Plc New	Common and Foreign Stock	1,086	20,306	20,134
	Bidvest Group Ltd-Spons Adr	Common and Foreign Stock	225	11,087	11,340
	Blackbaud Inc	Common and Foreign Stock	410	12,574	16,109
	Blackrock 2001 Term Tr Inc	Common and Foreign Stock	54	15,273	17,729
	BMW Unsponsored ADR	Common and Foreign Stock	641	19,124	23,204
	Boeing Company	Common and Foreign Stock	175	23,944	22,292
	Bunge Limited Com	Common and Foreign Stock	228	16,236	19,204
	Canadian Natl Ry Co	Common and Foreign Stock	394	19,918	27,958
	Cantel Medical Group	Common and Foreign Stock	165	5,196	5,673
	Cardtronics Inc	Common and Foreign Stock	260	7,482	9,152
	Caterpillar Inc	Common and Foreign Stock	179	16,164	17,726
	Cavium Inc	Common and Foreign Stock	220	7,417	10,941
	Cepheid Inc.	Common and Foreign Stock	290	11,674	12,769
	Chevron Corp	Common and Foreign Stock	508	62,829	60,615
	China Construct Unsponsored ADR	Common and Foreign Stock	2,328	36,889	32,615
	China Mobile Ltd ADR	Common and Foreign Stock	523	27,188	30,726
	China Shenhua-Unspon Adr	Common and Foreign Stock	1,320	15,061	14,837
	Chubb Corp	Common and Foreign Stock	224	19,549	20,402
	Cia Energetica De Minas Gerais	Common and Foreign Stock	2,438	13,714	15,189
	Cielo SA Sponsored ADR	Common and Foreign Stock	1,388	15,717	22,486
	Cisco Systems Inc	Common and Foreign Stock	2,094	49,154	52,706
	Clarcor Inc.	Common and Foreign Stock	250	13,839	15,770
	Cleco Corporation	Common and Foreign Stock	305	14,458	14,686
	Clicks Group Ltd-Sp Adr	Common and Foreign Stock	1,234	15,533	14,460
	CME Group Inc	Common and Foreign Stock	463	31,956	37,019
	Cnooc Ltd Spd Adr	Common and Foreign Stock	126	22,509	21,740
	Coca-Cola Company	Common and Foreign Stock	526	18,610	22,439
	Cognex Corp	Common and Foreign Stock	450	10,179	18,122
	Cohen & Steers Inc	Common and Foreign Stock	325	14,084	12,493
	Cohu Inc.	Common and Foreign Stock	390	4,372	4,668
	Colgate-Palmolive	Common and Foreign Stock	685	43,992	44,676
	Commercial Intl Bank Adr	Common and Foreign Stock	2,290	8,338	15,490
	Compass Minerals Intl	Common and Foreign Stock	95	8,399	8,007
	Corporate Executive Brd Co (ceb 05/15/15)	Common and Foreign Stock	235	15,108	14,116
	Costar Group Inc	Common and Foreign Stock	55	6,358	8,555
	Covidien PLC (mdt 01/27/15)	Common and Foreign Stock	249	14,760	21,541
	CSL Ltd Sponsored ADR	Common and Foreign Stock	584	17,415	18,980
	Cullen Frost Bankers	Common and Foreign Stock	250	15,925	19,128
	CVS Health Corp	Common and Foreign Stock	369	13,413	29,369
	Darden Restaurants Inc	Common and Foreign Stock	519	25,818	26,708
	Dassault Sys S.A.-ADR	Common and Foreign Stock	610	36,548	39,223
	Dbs Group Hldgs Ltd. Spon Adr	Common and Foreign Stock	296	12,391	17,109
	Deere & Co.	Common and Foreign Stock	258	22,480	21,153
	Diageo Plc Sposored Adr New	Common and Foreign Stock	223	27,515	25,734
	Digital Realty Trust Inc	Common and Foreign Stock	547	33,019	34,122
	Discover Financial	Common and Foreign Stock	303	17,735	19,510
	Dril-Quip Inc	Common and Foreign Stock	140	13,046	12,516
	Eaton Corp PLC	Common and Foreign Stock	372	29,193	23,574
	Ecology Inc	Common and Foreign Stock	235	6,962	10,989
	Emc Corp(mass)com	Common and Foreign Stock	691	16,709	20,219
	Emerson Electric Co	Common and Foreign Stock	316	18,158	19,775
	Energy Transfer Equity LP	Common and Foreign Stock	922	28,667	56,878

HOUSTON COUNTRY CLUB PENSION PLAN
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Schedule H, line 4i - Schedule of Assets Held at End of Year
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a	b	c		d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
	Energy Transfer Partners	Common and Foreign Stock	896	$ 46,108	$ 57,335
	ENN Energy Holdings-Unsp ADR	Common and Foreign Stock	59	10,192	9,599
	Ensco PLC	Common and Foreign Stock	403	24,791	16,648
	Enterprise Products Pptns LP	Common and Foreign Stock	2,430	75,184	97,929
	Epam Systems Inc	Common and Foreign Stock	185	6,777	8,101
	Exxon-Mobil Corporation	Common and Foreign Stock	290	27,202	27,275
	Fanuc Ltd Unsp ADR	Common and Foreign Stock	1,120	29,854	33,858
	Fei Co.	Common and Foreign Stock	231	13,474	17,422
	Fidelity National Information	Common and Foreign Stock	409	19,168	23,027
	Flotek Industries Inc	Common and Foreign Stock	365	6,438	9,516
	Forum Energy Technologies In	Common and Foreign Stock	475	13,445	14,540
	Fresenius Med Care Ag	Common and Foreign Stock	424	14,435	14,713
	Fuchs Petrolub Se-Pref ADR	Common and Foreign Stock	1,192	13,600	11,390
	General Dynamics Corp	Common and Foreign Stock	241	18,693	30,629
	General Electric Co	Common and Foreign Stock	2,959	74,447	75,810
	General Mills	Common and Foreign Stock	414	20,069	20,886
	Genuine Parts Co.	Common and Foreign Stock	261	21,198	22,892
	Glacier Bancorp New	Common and Foreign Stock	600	12,062	15,516
	Glaxosmithkline Plc Ads	Common and Foreign Stock	668	34,918	30,708
	Globus Medical Inc - A	Common and Foreign Stock	575	13,086	11,310
	Golar Lng Ltd	Common and Foreign Stock	342	12,001	22,709
	Grand Canyon Education Inc	Common and Foreign Stock	550	18,141	22,424
	Group 1 Automotive Inc.	Common and Foreign Stock	195	12,613	14,178
	Hanger Inc	Common and Foreign Stock	294	9,031	6,033
	HCP Inc	Common and Foreign Stock	462	25,464	18,346
	Healthcare Svcs Group Inc	Common and Foreign Stock	490	11,514	14,019
	Heartland Express Inc	Common and Foreign Stock	725	10,512	17,371
	Hibbett Sports Inc	Common and Foreign Stock	265	15,872	11,297
	HMS Holdings Corp	Common and Foreign Stock	310	7,780	5,844
	Honeywell International	Common and Foreign Stock	249	20,327	23,187
	Hong Kon Exchanges & Clearing ADR	Common and Foreign Stock	722	11,319	15,494
	Iberiabank Corp	Common and Foreign Stock	235	12,475	14,690
	Icici Bank Ltd - Spon Adr	Common and Foreign Stock	502	22,821	24,648
	Icu Medical Inc	Common and Foreign Stock	205	14,194	13,157
	Illinois Tool Works Inc.	Common and Foreign Stock	266	18,703	22,456
	Imperial Holdings Spons ADR	Common and Foreign Stock	861	19,634	13,423
	Imperial Oil Ltd	Common and Foreign Stock	492	20,243	23,232
	Intel Corporation	Common and Foreign Stock	2,649	61,833	92,238
	Intl Business Machines Inc	Common and Foreign Stock	117	23,202	22,210
	IPC Healthcare Inc	Common and Foreign Stock	245	11,664	10,974
	ITAU Unibanco Banco Multi ADR	Common and Foreign Stock	2,149	29,950	29,828
	Itc Holdings Corp	Common and Foreign Stock	480	14,124	17,102
	JGC Corp-Unsponsored ADR	Common and Foreign Stock	379	27,025	20,686
	Johnson & Johnson	Common and Foreign Stock	715	50,446	76,212
	JPMorgan Chase & Co	Common and Foreign Stock	455	24,314	27,409
	Kapstone Paper And Packaging	Common and Foreign Stock	470	12,842	13,146
	KB Financial Group Inc ADR	Common and Foreign Stock	693	24,675	25,100
	Kimberly Clark De Mex Spon Adr	Common and Foreign Stock	1,337	18,242	15,845
	Kinder Morgan Energypartners L.P. Com Un (kmi 11/28/14)	Common and Foreign Stock	518	45,823	48,319
	Kinder Morgan Inc	Common and Foreign Stock	571	21,343	21,892
	KOC Holdings ADR	Common and Foreign Stock	1,066	26,663	24,603
	L Oreal Co Adr	Common and Foreign Stock	798	27,678	25,277
	Lamar Advertising Co A (lamr 11/19/14)	Common and Foreign Stock	562	29,292	27,679
	Leggett & Platt Inc	Common and Foreign Stock	710	21,786	24,793
	Linn Energy LLC - Units	Common and Foreign Stock	771	26,564	23,238
	Localiza Rent A Car-Spn ADR	Common and Foreign Stock	2,114	30,504	30,266
	Lockheed Martin Corp	Common and Foreign Stock	153	16,517	27,965
	Logmein Inc	Common and Foreign Stock	210	9,726	9,675
	Lowes Co Inc	Common and Foreign Stock	789	33,683	41,754
	Lukoil Oil Co Spon Adr	Common and Foreign Stock	263	15,389	13,387
	Lvmh Moet Hennessy Adr	Common and Foreign Stock	342	11,846	11,077
	Macy's Inc	Common and Foreign Stock	333	16,968	19,374
	Mandiri Persero ADR	Common and Foreign Stock	2,825	24,121	23,306
	Marketaxess Holdings Inc	Common and Foreign Stock	300	13,535	18,558
	Marsh & Mclennan Inc.	Common and Foreign Stock	447	23,348	23,396
	Matador Resources Co	Common and Foreign Stock	550	12,537	14,218
	Mattel Inc	Common and Foreign Stock	670	26,084	20,536
	Maxim Integrated Prods Inc	Common and Foreign Stock	700	21,693	21,168
	Mccormick & Co Inc	Common and Foreign Stock	223	16,417	14,919
	Medidata Solutions	Common and Foreign Stock	205	6,879	9,079
	Merck & Company Inc	Common and Foreign Stock	712	33,993	42,207
	Microchip Technology	Common and Foreign Stock	492	18,102	23,237
	Microsoft Corporation	Common and Foreign Stock	2,291	79,996	106,211
	Middleby Corp	Common and Foreign Stock	210	11,701	18,507
	Mitsubishi Estate Unspd Adr (mitey)	Common and Foreign Stock	553	16,597	12,437
	Mobile Mini Inc.	Common and Foreign Stock	285	9,880	9,966
	Mobile Telesys Ojsc Spon Adr	Common and Foreign Stock	1,457	29,704	21,768
	Monotaro Co Ltd - Unsp ADR	Common and Foreign Stock	225	5,110	5,625
	Monro Muffler Brake Inc	Common and Foreign Stock	125	6,219	6,066
	Mtn Group Ltd - Spons ADR	Common and Foreign Stock	944	18,522	20,088
	MWI Veterinary Supply Inc (acquired 2/25/15)	Common and Foreign Stock	45	6,572	6,678
	National Grid Transco Plc	Common and Foreign Stock	388	24,683	27,889
	National Health Investors Inc	Common and Foreign Stock	170	12,302	9,714
	Nedbank Group Ltd - spons ADR	Common and Foreign Stock	588	10,960	11,325
	Nestle Sa-Registered	Common and Foreign Stock	292	19,725	21,468
	Nestle SA Sponsored ADR Registered (NSRGY)	Common and Foreign Stock	551	29,735	40,570
	NetEase Inc	Common and Foreign Stock	362	19,060	31,009
	Nextera Energy Inc	Common and Foreign Stock	194	15,091	18,213
	Nielsen NV	Common and Foreign Stock	384	16,895	17,023
	Nisource Inc	Common and Foreign Stock	753	22,327	30,858
	Northeast Utilities Co (es 02/19/15)	Common and Foreign Stock	649	27,666	28,751
	Northwestern Corp	Common and Foreign Stock	345	14,258	15,649

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Schedule H, line 4i - Schedule of Assets Held at End of Year
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a	b	c		d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
	Novartis Ag Sponsored Adr	Common and Foreign Stock	593	$ 45,626	$ 55,819
	Novo-Nordisk As	Common and Foreign Stock	925	33,513	44,049
	Oao Gazprom Adr Reg S	Common and Foreign Stock	2,986	25,650	20,842
	Omega Healthcare Invs	Common and Foreign Stock	514	18,594	17,574
	Omnicom Group	Common and Foreign Stock	298	18,790	20,520
	Oneok Partners LP	Common and Foreign Stock	529	27,977	29,603
	Oracle Corp	Common and Foreign Stock	614	21,250	23,504
	Oriflame Cosmetics -Spon Adr	Common and Foreign Stock	990	23,738	8,583
	Oxford Industries	Common and Foreign Stock	130	9,675	7,929
	Packaging Corp Amer	Common and Foreign Stock	261	14,171	16,657
	Parker Hannifin Corp	Common and Foreign Stock	167	19,424	19,063
	Pebblebrook Hotel Trust	Common and Foreign Stock	385	10,828	14,376
	Pfizer Incorporated	Common and Foreign Stock	2,696	77,868	79,721
	Philip Morris International	Common and Foreign Stock	628	56,049	52,375
	Phillippine Lg Dist Tel	Common and Foreign Stock	339	21,127	23,384
	Phillips 66	Common and Foreign Stock	240	15,668	19,514
	Pier 1 Imports Inc	Common and Foreign Stock	460	10,495	5,469
	Plains All American Pipeline LP	Common and Foreign Stock	911	51,363	53,621
	Portfolio Recovery Assoc (praa 11/4/14)	Common and Foreign Stock	260	12,890	13,580
	Potash Corp	Common and Foreign Stock	642	21,124	22,188
	Power Integrations	Common and Foreign Stock	260	11,729	14,017
	PPC Ltd	Common and Foreign Stock	2,202	17,085	11,420
	Ppg Industries Inc.	Common and Foreign Stock	115	18,084	22,625
	Primoris Services Corp	Common and Foreign Stock	435	12,390	11,675
	Proassurance Corp	Common and Foreign Stock	250	12,674	11,018
	Procter & Gamble Co	Common and Foreign Stock	385	27,630	32,240
	Pros Holdings Inc	Common and Foreign Stock	345	9,808	8,694
	Proto Labs Inc	Common and Foreign Stock	180	10,834	12,420
	Pt Telecom Indonesia Sp Adr	Common and Foreign Stock	509	21,366	24,483
	PTT Exploration & Prod Sponsored ADR	Common and Foreign Stock	1,066	12,163	10,333
	Qualcomm	Common and Foreign Stock	285	18,241	21,309
	Raytheon Co	Common and Foreign Stock	229	22,053	23,271
	RBC Bearings Inc	Common and Foreign Stock	220	10,529	12,474
	Ritchie Bros Auctioneers	Common and Foreign Stock	535	10,897	11,979
	Roche Hldg Ltd -Spons Adr	Common and Foreign Stock	986	28,680	36,472
	Rofin-Sinar Technologies	Common and Foreign Stock	310	8,438	7,149
	Ryland Group Inc	Common and Foreign Stock	380	17,638	12,631
	Sands China Ltd-Unspons Adr	Common and Foreign Stock	264	20,511	14,032
	Sanlam Ltd Unspon ADR	Common and Foreign Stock	539	11,710	15,642
	Sap Aktiengesellschaft Adr	Common and Foreign Stock	420	32,672	30,307
	Sasol Ltd Spons Adr	Common and Foreign Stock	189	8,304	10,299
	Sberbank-Sponsored Adr	Common and Foreign Stock	3,733	42,619	29,371
	Schlumberger Ltd	Common and Foreign Stock	255	19,075	25,931
	Schneider Elect Sa ADR	Common and Foreign Stock	1,512	23,902	23,050
	Sciquest Inc	Common and Foreign Stock	390	9,440	5,866
	Seadrill Ltd	Common and Foreign Stock	1,120	45,123	29,971
	Seagate Technology	Common and Foreign Stock	503	26,341	28,807
	Semen Gresik Unsponsored ADR	Common and Foreign Stock	685	18,126	17,385
	Seniors Housing Properties Trust	Common and Foreign Stock	408	12,066	8,535
	Shinhan Financial Grp ADR	Common and Foreign Stock	575	21,871	26,140
	Shoprite Holdings Sponsored ADR	Common and Foreign Stock	878	14,351	10,861
	Siemens AG ADR	Common and Foreign Stock	164	17,535	19,527
	Silgan Holding Inc	Common and Foreign Stock	291	12,930	13,677
	Solera Holdings Inc	Common and Foreign Stock	210	11,650	11,836
	Sonova Holding-Unspon ADR	Common and Foreign Stock	453	9,699	14,392
	Spectra Energy Corp	Common and Foreign Stock	491	15,643	19,277
	Stag Industrial Inc	Common and Foreign Stock	510	12,080	10,562
	Standard Bank Group Spon ADR	Common and Foreign Stock	1,199	16,441	13,842
	Steiner Leisure Ltd.	Common and Foreign Stock	125	6,579	4,699
	Stifel Financial Corp	Common and Foreign Stock	340	12,314	15,943
	Svenska Handelsb-A-Unsp Adr	Common and Foreign Stock	486	10,750	11,397
	Swatch Group Ag/The-Unsp ADR	Common and Foreign Stock	473	14,053	11,172
	Symrise AG ADR	Common and Foreign Stock	845	11,345	11,179
	Sysmex Corp-Unspon Adr	Common and Foreign Stock	1,382	23,395	27,847
	T Rowe Price & Assoc Inc	Common and Foreign Stock	130	10,246	10,192
	Taiwan Semiconductor	Common and Foreign Stock	3,740	62,288	75,473
	Texas Capital Bancshares Inc	Common and Foreign Stock	260	15,097	14,997
	Texas Roadhouse Inc Cl A	Common and Foreign Stock	575	14,111	16,008
	The Bank of New York Mellon Corp	Common and Foreign Stock	481	15,111	18,629
	Tiger Brands Ltd Spons ADR	Common and Foreign Stock	461	12,787	12,903
	Time Warner Cable Inc	Common and Foreign Stock	171	16,398	24,537
	Toro Co	Common and Foreign Stock	230	10,782	13,623
	Total Fina Elf Sa Adr	Common and Foreign Stock	355	18,207	22,880
	Tumi Holdings Inc	Common and Foreign Stock	485	9,576	9,870
	Tupperware Brands Corp	Common and Foreign Stock	312	25,960	21,540
	Turkcell Iletisim Hizmetleri A.S.	Common and Foreign Stock	1,148	20,371	15,085
	Turkiye Garanti Bankasi ADR	Common and Foreign Stock	4,315	24,907	15,146
	Tyler Technologies Inc	Common and Foreign Stock	210	14,187	18,564
	Unicharm Corp-Spn ADR	Common and Foreign Stock	2,079	24,952	28,274
	Unilever Plc Spon Adr New	Common and Foreign Stock	286	9,233	11,983
	Union Pacific Corp.	Common and Foreign Stock	238	18,414	25,804
	United Technologies Corp.	Common and Foreign Stock	194	18,490	20,486
	United Tractors Unspon ADR	Common and Foreign Stock	383	16,456	12,616
	Unitedhealth Group Inc	Common and Foreign Stock	282	20,847	24,323
	Universal Forest Products	Common and Foreign Stock	175	7,014	7,474
	V.F. Corp.	Common and Foreign Stock	780	36,032	51,503
	Vale SA Preference A ADR	Common and Foreign Stock	1,009	20,984	9,797
	Verizon Communications	Common and Foreign Stock	922	40,646	46,091
	Viewpoint Financial Group (to ltxb 1/2/15)	Common and Foreign Stock	450	9,854	10,773
	Vodacom Group Ltd-SP ADR	Common and Foreign Stock	929	12,037	10,655

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	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
	Vodafone Group PLC ADR	Common and Foreign Stock	625	$ 23,583	$ 20,556
	Walgreen Co (wba 12/31/14)	Common and Foreign Stock	351	17,518	20,804
	Waste Management Inc	Common and Foreign Stock	479	20,153	22,767
	Wd-40 Co	Common and Foreign Stock	130	7,282	8,835
	Weichai Power Co-Unsp ADR	Common and Foreign Stock	1,045	19,545	15,236
	Wells Fargo & Co New	Common and Foreign Stock	1,085	43,754	56,279
	West Pharmaceutical Services	Common and Foreign Stock	380	12,930	17,009
	Weyerhaeuser Co	Common and Foreign Stock	428	14,543	13,636
	Whirlpool Corp.	Common and Foreign Stock	133	17,532	19,371
	Williams Co.	Common and Foreign Stock	1,259	47,189	69,686
	Woolworths Holdings Ltd-GDR	Common and Foreign Stock	2,230	14,926	14,245
	WPP PLC ADR	Common and Foreign Stock	331	29,095	33,246
	Wynn Macau Ltd Unsponsored ADR	Common and Foreign Stock	468	13,431	15,374
	Xinyi Glass Holdi Unsp ADR	Common and Foreign Stock	346	5,706	4,330
	Ypf Sociedad Anonima (adr)	Common and Foreign Stock	776	13,464	28,698
	Total Common and Foreign Stock			5,950,700	6,477,068
	Aegon NV	Preferred Stock	80	1,706	1,892
	Aegon NV 6.375%	Preferred Stock	246	5,862	6,258
	Aegon Nv 8 2/15/2042	Preferred Stock	116	3,014	3,309
	Affiliated Managers Grou 6.375 8/15/2042	Preferred Stock	25	630	637
	Aflac Inc 5.5%	Preferred Stock	81	1,847	1,967
	Alexandria Real Estate E 6.45	Preferred Stock	30	735	764
	Allstate Corp 5.1%	Preferred Stock	14	355	343
	Allstate Corp 5.625	Preferred Stock	34	833	825
	Allstate Corp 6.625%	Preferred Stock	103	2,623	2,637
	Allstate Corp 6.75	Preferred Stock	66	1,687	1,717
	Allstate Corp Leopards Rep Pfd Series F	Preferred Stock	35	876	884
	American Financial Group	Preferred Stock	18	450	437
	American Financial Group	Preferred Stock	35	869	862
	American Financial Group 6.375 6/12/2042	Preferred Stock	30	743	771
	Arch Capital Group Ltd 6.75	Preferred Stock	106	2,648	2,845
	Aspen Insurance Hldg Ltd 5.95	Preferred Stock	53	1,335	1,323
	Aspen Insurance Holdings Ltd	Preferred Stock	49	1,225	1,276
	Axis Capital Hldgs Ltd 5.5	Preferred Stock	66	1,486	1,466
	Axis Capital Hldgs Ltd 6.875	Preferred Stock	109	2,802	2,824
	Bank Of America Corp 6.204%	Preferred Stock	107	2,535	2,661
	Bank Of America Corp 6.375	Preferred Stock	57	1,312	1,417
	Bank Of America Corp 6.625%	Preferred Stock	78	1,934	1,945
	Bank Of America Corp 6.625%	Preferred Stock	76	1,852	1,952
	Bank Of New York Mellon 5.2	Preferred Stock	224	5,514	5,163
	Barclays Bank PLC 6.625%	Preferred Stock	125	3,012	3,168
	Barclays Bank PLC 7.1%	Preferred Stock	138	3,444	3,552
	BB&T Corporation 5.2%	Preferred Stock	38	875	822
	BB&T Corporation 5.2%	Preferred Stock	113	2,769	2,450
	BB&T Corporation 5.625%	Preferred Stock	228	5,549	5,276
	BB&T Corporation 5.85	Preferred Stock	60	1,479	1,450
	Berkley (WR) Corporation 5.625 4/30/2053	Preferred Stock	77	1,848	1,796
	Capital One Financial Co 6.25%	Preferred Stock	74	1,786	1,774
	Capital One Financial Corp Ser B 6.000%	Preferred Stock	248	6,157	5,801
	Charles Schwab Corp 6%	Preferred Stock	91	2,263	2,286
	Citigroup Capital XIII 7.875 10/30/2040	Preferred Stock	105	2,952	2,827
	Citigroup Inc 5.8%	Preferred Stock	143	3,528	3,403
	Citigroup Inc 6.875%	Preferred Stock	28	710	711
	Citigroup Inc 6.875%	Preferred Stock	117	2,991	3,082
	Citigrp Inc 7.125%-J	Preferred Stock	67	1,734	1,791
	City National Corp 5.5%	Preferred Stock	27	635	598
	Comcast Corp 5%	Preferred Stock	47	1,163	1,182
	DB Capital Funding VIII 6.375%	Preferred Stock	27	641	686
	Deutshe Bank Contingent Cap TR II	Preferred Stock	249	5,997	6,452
	Digital Realty Series H	Preferred Stock	34	841	886
	Digital Realty Trust Inc 5.875%	Preferred Stock	35	866	779
	Digital Realty Trust Inc 6.625	Preferred Stock	31	772	782
	Digital Realty Trust Inc 7	Preferred Stock	41	1,034	1,055
	Dte Energy Co Sub Deb 62	Preferred Stock	18	450	417
	DTE Energy Corp 6.500%	Preferred Stock	28	754	722
	Duke Energy Corp 5.125%	Preferred Stock	54	1,349	1,299
	Entergy Arkansas Inc	Preferred Stock	33	888	833
	Entergy Arkansas Inc 4.75 6/1/2063	Preferred Stock	20	494	439
	Entergy Arkansas Inc 4.9%	Preferred Stock	20	504	457
	Entergy Louisiana Llc 5.875 6/15/2041	Preferred Stock	17	460	435
	Entergy Louisiana LLC 6 3/15/2040	Preferred Stock	59	1,541	1,481
	Entergy Mississippi Inc 6 5/1/2051	Preferred Stock	34	922	869
	First Niagara Finl Gp Inc Pfd	Preferred Stock	61	1,699	1,726
	General Elec Cap Corp 4.7% 5/16/2053	Preferred Stock	138	3,453	3,182
	General Elec Cap Corp 4.875%	Preferred Stock	135	3,372	3,245
	General Elec Cap Corp 4.875%	Preferred Stock	151	3,761	3,690
	Goldman Sachs Group Inc 5.5%	Preferred Stock	144	3,455	3,420
	Goldman Sachs Group Inc 6.125 11/1/2060	Preferred Stock	203	5,139	5,272
	Goldman Sachs Group Inc 6.375%	Preferred Stock	130	3,313	3,293
	Goldman Sachs Group Inc 6.5 11/1/2061	Preferred Stock	206	5,274	5,548
	Hartford Finl Svcs Grp 7.875 4/15/2042	Preferred Stock	59	1,528	1,746
	Health Care Reit Inc 6.5%	Preferred Stock	60	1,507	1,555
	Hospitality Prop Trust 7.125	Preferred Stock	82	2,087	2,101
	HSBC Holdings PLC 6.2%	Preferred Stock	53	1,327	1,333
	Hsbc Holdings Plc 8	Preferred Stock	380	10,475	10,123
	ING Groep NV	Preferred Stock	157	3,539	3,969
	ING Groep NV 6.125%	Preferred Stock	69	1,511	1,731
	ING Groep NV 6.2%	Preferred Stock	43	916	1,080

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2014

a	b	c		d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Number of Shares/Units or Par Value	Cost	Current value
	ING Group NV 7.2%	Preferred Stock	74	$ 1,775	$ 1,903
	ING Group NV Pfd 7.05%	Preferred Stock	122	2,879	3,106
	Integrys Energy Group 6 8/1/2073	Preferred Stock	194	4,778	4,974
	JPMorgan Chase & Co	Preferred Stock	115	2,877	2,939
	JPMorgan Chase & Co 5.45%	Preferred Stock	167	4,081	3,791
	Jpmorgan Chase & Co 5.5%	Preferred Stock	272	6,672	6,229
	JPMorgan Chase & Co 6.3%	Preferred Stock	93	2,321	2,320
	Kimco Realty Corp 5.5%	Preferred Stock	32	790	740
	Kimco Realty Corp 5.625%	Preferred Stock	33	817	776
	Kimco Realty Corp 6	Preferred Stock	91	2,248	2,270
	Kimco Realty Corp 6.9%	Preferred Stock	65	1,815	1,713
	Lloyds Banking Group Plc 7.75 7/15/2050	Preferred Stock	324	8,575	8,511
	Merrill Lynch Cap Trust I 6.45% 12/15/2066	Preferred Stock	120	2,815	3,038
	Merrill Lynch Cap Trust II 6.45% 6/15/2062	Preferred Stock	80	1,874	2,022
	Morgan Stanley 5.924%	Preferred Stock	71	1,650	1,414
	Morgan Stanley 6.625%	Preferred Stock	146	3,650	3,650
	Morgan Stanley 6.875%	Preferred Stock	80	2,136	2,090
	Morgan Stanley 7.125	Preferred Stock	90	2,379	2,422
	Morgan Stanley Cap Tr V 5.75% 7/15/2033	Preferred Stock	58	1,453	1,451
	Morgan Stanley Cp Tr III 6.25% 3/01/33	Preferred Stock	50	1,246	1,266
	Morgan Stanley Cp Tr IV 6.25% 4/1/2033	Preferred Stock	55	1,378	1,384
	National Retail Prop 5.70%-E	Preferred Stock	69	1,717	1,646
	Natl Retail Properties 6.625%	Preferred Stock	78	1,956	2,019
	Nextera Energy Cap Hldgs Inc Sub Deb 73	Preferred Stock	27	668	581
	Nextera Energy Capital 5.125%	Preferred Stock	65	1,603	1,424
	Nextera Energy Capital 5.625% 6/15/2072	Preferred Stock	31	767	734
	Nextera Energy Capital 5.7 3/1/2072	Preferred Stock	30	760	725
	Partnerre Ltd 5.875%	Preferred Stock	71	1,652	1,704
	Partnerre Ltd 6.5%	Preferred Stock	101	2,522	2,553
	Partnerre Ltd 7.25%	Preferred Stock	31	816	833
	PNC Financial Services 6.125%	Preferred Stock	344	9,136	9,395
	PPL Capital Funding Inc 5.9 4/30/2073	Preferred Stock	20	501	488
	Protective Life Corp 6.25 5/15/2042	Preferred Stock	71	1,727	1,826
	Prudential Financial Inc 5.7%	Preferred Stock	89	2,210	2,167
	Prudential Financial Inc 5.75%	Preferred Stock	66	1,660	1,628
	PS Business Parks Inc 5.75%	Preferred Stock	20	500	456
	PS Business Parks Inc 6	Preferred Stock	93	2,302	2,237
	PS Business Parks Inc 6.45	Preferred Stock	57	1,435	1,445
	Public Storage 5.2%	Preferred Stock	20	498	452
	Public Storage 5.375%	Preferred Stock	32	791	733
	Public Storage 5.625	Preferred Stock	30	744	721
	Public Storage 5.75	Preferred Stock	103	2,547	2,526
	Public Storage 5.9	Preferred Stock	85	2,143	2,110
	Public Storage 6% Series Z	Preferred Stock	56	1,391	1,396
	Public Storage 6.375%	Preferred Stock	40	995	1,029
	Public Storage 6.5	Preferred Stock	57	1,585	1,495
	Public Storage Pfd 6.35% Ser R	Preferred Stock	86	2,310	2,209
	Qwest Corp 7 4/1/2052	Preferred Stock	60	1,499	1,510
	Qwest Corp 7 7/1/2052	Preferred Stock	31	774	780
	Qwest Corp 7.375 6/1/2051	Preferred Stock	93	2,413	2,420
	Qwest Corp Pfd Ser A	Preferred Stock	100	2,584	2,604
	Raymond James Financial 6.9 3/15/2042	Preferred Stock	36	914	941
	Realty Income Corp 6.625%	Preferred Stock	124	3,119	3,243
	Realty Income Corp 6.75%	Preferred Stock	19	467	475
	Regency Centers Corp 6%	Preferred Stock	19	471	464
	Regency Centers Corp 6.625%	Preferred Stock	59	1,473	1,516
	Regions Financial Corporation Dep Shs Repstg	Preferred Stock	93	2,328	2,353
	Renaissancere Hldgs Ltd 6.08% Ser C	Preferred Stock	14	352	352
	Renaissancere Holdings L 5.375%	Preferred Stock	68	1,695	1,486
	Royal Bank Of Scot Grp Plc 6.4%	Preferred Stock	87	1,607	2,132
	Royal Bank of Scotland Group PLC 5.75%	Preferred Stock	278	5,360	6,441
	Royal Bank Scotland Group PLC 6.6%	Preferred Stock	55	1,196	1,365
	Royal Bk Of Scot Grp Plc 6.35%	Preferred Stock	34	677	832
	Scana Corp 7.7% (called 2/2/15)	Preferred Stock	13	367	335
	Senior Housing Prop Trus 5.625 8/1/2042	Preferred Stock	67	1,615	1,575
	Stanley Black & Decker I 5.75%	Preferred Stock	102	2,526	2,517
	State Street Corp 5.25%-C	Preferred Stock	116	2,839	2,667
	State Street Corp 5.9%	Preferred Stock	80	2,061	2,052
	Suntrust Banks Inc 5.875	Preferred Stock	30	710	692
	TCF Financial Co 7.5	Preferred Stock	48	1,248	1,263
	Telephone & Data Systems 6.875%	Preferred Stock	33	861	814
	Telephone and Data Systems	Preferred Stock	43	1,133	1,076
	Torchmark Corp 5.875%	Preferred Stock	20	503	486
	Ubs Pref Fndng Trust IV	Preferred Stock	149	2,319	2,980
	US Bancorp 5.15%	Preferred Stock	54	1,348	1,217
	US Bancorp 6%	Preferred Stock	41	1,041	1,107
	US Bancorp 6.5%	Preferred Stock	109	3,038	3,126
	US Bancorp Floating Rate Ser B	Preferred Stock	28	639	617
	US Cellular Corp 6.95 5/15/2060	Preferred Stock	28	726	708
	Ventas Realty LP/Cap Crp 5.45% 3/15/2043	Preferred Stock	47	1,194	1,132
	Verizon Communications 5.9%	Preferred Stock	130	3,275	3,390
	Vornado Realty LP 7.875% 10/1/39	Preferred Stock	132	3,648	3,334
	Vornado Realty Trust 5.4%	Preferred Stock	33	815	762
	Vornado Realty Trust 5.7%	Preferred Stock	44	1,107	1,052
	Vornado Realty Trust 6.875	Preferred Stock	39	1,035	1,031
	Weingarten Realty Investment 6.5% (called 5/08/15)	Preferred Stock	42	1,069	1,059
	Wells Fargo & Company 5.85	Preferred Stock	204	5,011	5,229
	Wells Fargo & Company 6.625%	Preferred Stock	76	2,049	2,101
	Wells Fargo & Company 8%	Preferred Stock	67	1,966	1,944
	Total Preferred Stock			$ 331,854	$ 334,471

HOUSTON COUNTRY CLUB PENSION PLAN
E.I.N. 74-0693540
Plan 001

Schedule H, line 4i - Schedule of Assets Held at End of Year
September 30, 2014

a	b	c		d	e
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Number of Shares/Units or Par Value**	**Cost**	**Current value**
	Pimco Fixed Income Shs Series C	Mutual Fund	13,840	$ 175,628	$ 169,125
	Pimco Fixed Income Shs Series M	Mutual Fund	15,760	160,254	168,632
	Total Mutual Funds			335,882	337,757
	US Treasury Note 3.625% Due 02-15-21	Government Securities	32,000	34,911	34,910
	US Treasury Note/Bond 3.125% Due 08-15-44	Government Securities	4,000	3,926	3,936
	US Treasury Note/Bond 2.375% Due 08-15-24	Government Securities	14,000	13,811	13,861
	US Teasury Note/Bond 2.000% Due 11-15-21	Government Securities	30,000	30,446	29,541
	US Teasury Note/Bond 0.750% Due 10-31-17	Government Securities	29,000	28,781	28,660
	US Treasury Inflation Indexed Bond 2.500% Due 07-15-22	Government Securities	29,974	37,581	36,699
	US Teasury Inflation Indexed Bond 0.125% Due 07-15-22	Government Securities	43,531	46,394	42,619
	Fannie Mae 190404 4.500% Due 05-01-40	Government Securities	316	337	342
	Fannie Me 745580 5.000% Due 06-01-36	Government Securities	422	457	467
	Fannie Mae Ab1389 4.500% Due 08-01-40	Government Securities	16,269	16,535	17,586
	Fannie Mae Ad4045 5.000% Due 04-01-40	Government Securities	1,471	1,627	1,625
	Fannie Mae AI0935 4.000% Due 05-01-41	Government Securities	5,317	5,556	5,623
	Fannie Mae AI1948 4.000% Due 01-01-42	Government Securities	33,321	36,429	35,143
	Fannie Mae AI3519 4.500% Due 11-01-41	Government Securities	2,221	2,365	2,401
	Fannie Mae Ap0495 3.500% Due 08-01-42	Government Securities	29,099	31,218	29,808
	Fannie Mae Aq7081 3.500% Due 12-01-42	Government Securities	3,516	3,517	3,608
	Fannie Mae Ax0726 4.000% Due 09-01-44	Government Securities	1,997	2,116	2,108
	FNMA 30-year Fixed Pool #255813 5.000 Due 08-01-35	Government Securities	4,044	4,388	4,469
	Freddie Mac G08323 5.000% Due 02-01-39	Government Securities	282	304	313
	Total Government Securities			300,699	293,719
	Ironwood International Ltd	Hedge Fund	449	803,512	899,003
	Total Hedge Fund			803,512	899,003
	Total Assets Held for Investments			$ 8,211,717	$ 8,831,088

Plan Name: Houston Country Club Pension Plan
EIN: 74-0693540 PN: 001

Type of Base	Present Value	Initial Valuation Date	Years Remaining	Amortization Installment
Shortfall	$157,215.98	10/1/2008	2	$80,611.00
Shortfall	$319,996.68	10/1/2009	3	$112,147.00
Shortfall	$199,821.90	10/1/2010	4	$53,837.80
Shortfall	$1,454,410.98	10/1/2011	5	$321,268.60
Shortfall	-$1,641,377.06	10/1/2012	6	-$312,249.19
Shortfall	$162,836.95	10/1/2013	7	$27,406.37
Total	$652,905.03			$283,021.58