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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2006

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

655 BREA CANYON RD
PO BOX 489
WALNUT, CA 91788

2b Employer Identification Number (EIN)
20-3663263

2c Plan Sponsor's telephone number
909-594-9500

2d Business code (see instructions)
561490

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2015	LOUISE CLARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2015	RON LAKEY
	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

MS. LOUISE CLARK

655 BREA CANYON RD
WALNUT, CA 91788

3b Administrator's EIN: 20-3663263

3c Administrator's telephone number: 909-594-9500

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**	593
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	574
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	649
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	17
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	667
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	667
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	98
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUESTAR RESORT & GOLF LLC

D Employer Identification Number (EIN)
20-3663263

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

1 Coverage Information:

(a) Name of insurance carrier

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	SF 51368	667	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	1614372

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	315874
c	Additions: (1) Contributions deposited during the year	7c(1)	342839		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	10162		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	40731		
	▶ LN INT, LN PRIN, ROLLOVER, TRANS AS				
	(6) Total additions			7c(6)	393732
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	709606
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	76813		
	(2) Administration charge made by carrier	7e(2)	173		
	(3) Transferred to separate account	7e(3)	342889		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	419875
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	289731

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

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

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUESTAR RESORT & GOLF LLC

D Employer Identification Number (EIN)
20-3663263

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

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

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

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

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

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

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

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

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

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

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

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

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

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

HEDMAN PARTNERS

95-4485080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	0	Yes [X] No [ ]	Yes [ ] No [X]	11291	Yes [ ] No [X]

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 63 64 67 68 72	CONTRACT ADMINISTRATOR	1065	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
HEDMAN PARTNERS	10	11291

(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.
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	67	0

(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.
SAGIC 51368 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
PREM INFLAT-PROT AND INCM BABSON 04-2483041	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
PREMIER INT'L EQUITY OFI INST 04-3212044	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
PREMIER MONEY MARKET BABSON 04-3212059	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
MM S&P 500 INDEX NORTHERN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
SEL GR OPPORTUNITIES SANDS/JSP 04-3512589	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
SEL LARGE CAP VAL HUBER/BRWHNLY 04-3513019	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2015 WLLS FRG 20-8582402	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2015 IIWLS FRG 20-8582402	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2025 WLLS FRG 20-8582460	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2025 IIWLS FRG 20-8582460	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2035 WLLS FRG 20-8582513	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2035 IIWLS FRG 20-8582513	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2045 WLLS FRG 20-8582560	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2045 IIWLS FRG 20-8582560	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
SMALL CAP INDEX II NORTHERN 39-1882210	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT 2055 WLLS FRG 41-0449260	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
GROWTH AMERICA AMERICAN 52-0792143	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
INTL EQUITY INDEX II NORTHERN 56-2496727	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
MID CAP INDEX II NORTHERN 56-2496730	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT TDAY WLLS FRG 71-6156733	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ADV DOW JONES TRGT TDAY IIWLS FRG 71-6156733	BASIS POINTS * PLAN ASSETS

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BLUESTAR RESORT & GOLF LLC

D Employer Identification Number (EIN)
20-3663263

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A4 ADV DOW JONES TRGT TDAY

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-145	P	510

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A5 ADV DOW JONES TRGT 2015

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-141	P	44150

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A6 ADV DOW JONES TRGT 2025

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-142	P	174327

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A7 ADV DOW JONES TRGT 2035

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-143	P	181136

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-A9 ADV DOW JONES TRGT 2045

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-144	P	233486

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ED PREMIER CORE BOND

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0342299-293	P	79717

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-G PREMIER MONEY MARKET

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-043	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-GW GROWTH AMERICA

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-418	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32303

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HJ ADV DOW JONES TRGT 2015 II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-004	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-I PREMIER INT'L EQUITY

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-044	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73949

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-IA SEL SM CP GR

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-299	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56010

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J SEL LARGE CAP VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-045	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107743

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-JJ ADV DOW JONES TRGT 2025 II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-005	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KG INTL EQUITY INDEX II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-466	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52274

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KY SELECT FUNDAMENTAL VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-305	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82982

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-MJ ADV DOW JONES TRGT 2035 II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-006	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RG MID CAP INDEX II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-467	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41873

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SD SEL GR OPPORTUNITIES

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-106	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58641

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SJ ADV DOW JONES TRGT 2045 II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-007	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TA SELECT FOCUSED VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-324	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104519

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TG SMALL CAP INDEX II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-439	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52556

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UH SELECT MID CAP GR II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-326	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 112188

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UY SEL SMCOVAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-329	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15030

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-V7 ADV DOW JONES TRGT 2055

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-188	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3658

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-Y PREM INFLAT-PROT AND INCM

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-183	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9627

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ZX MM S&P 500 INDEX

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-189	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97692

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUESTAR RESORT & GOLF LLC

D Employer Identification Number (EIN)
20-3663263

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3358	18129
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	1335339	1614372
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	315874	289733
(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)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1654571	1922234
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1654571	1922234

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)	59514	
	(B) Participants	2a(1)(B)	283325	
	(C) Others (including rollovers)	2a(1)(C)	34453	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		377292
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	437	
	(F) Other	2b(1)(F)	10162	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10599
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		88650
(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)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		476541
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	149558	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		149558
f Corrective distributions (see instructions)	2f		58255
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1065	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1065
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		208878
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		267663
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: HEDMAN PARTNERS **(2)** EIN: 95-4485080

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
BLUESTAR RESORT & GOLF 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUESTAR RESORT & GOLF LLC

D Employer Identification Number (EIN)
20-3663263

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): 04-1590850

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Financial Statements

BLUESTAR RESORT & GOLF 401(k) RETIREMENT PLAN

DECEMBER 31, 2014 AND 2013

INDEX

INDEPENDENT AUDITORS' REPORT	1- 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits – December 31, 2014 and 2013	3
Statement of Changes in Net Assets Available for Benefits – Year Ended December 31, 2014	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 13
SUPPLEMENTAL SCHEDULE FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA YEAR ENDED DECEMBER 31, 2014	
Schedule H, line 4i – Schedule of Assets (Held at End of Year)	15 - 16

HEDMAN PARTNERS

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Retirement Plan Committee of
BlueStar Resort & Golf 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of BlueStar Resort & Golf 401(k) Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule 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 schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hedman Partners

Valencia, California
September 29, 2015

BLUESTAR RESORT & GOLF 401(k) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2014	2013
ASSETS:		
Investments at fair value	$ 1,614,372	$ 1,335,339
Investments at contract value	289,733	315,874
Receivables		
Employer contributions	54,492	59,068
Notes receivable from participants	18,129	3,358
Total Receivables	72,621	62,426
Total Assets	1,976,726	1,713,639
LIABILITIES:		
Corrective distributions payable	26,243	57,153
Net assets available for benefits	$ 1,950,483	$ 1,656,486

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

BLUESTAR RESORT & GOLF 401(k) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income		
Interest and dividend income	$	10,162
Net appreciation in fair value of investments		88,650
Total investment income		98,812
Interest income on notes receivable from participants		437
Contributions		
Employer matching contributions		54,938
Employee deferrals		283,325
Rollovers		34,453
Total contributions		372,716
Total additions		471,965
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		149,558
Corrective distributions		27,345
Administrative expenses		1,065
Total deductions		177,968
Net increase		293,997
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		1,656,486
End of year	$	1,950,483

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

NOTE A - DESCRIPTION OF THE PLAN

The following description of the BlueStar Resort & Golf 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan established by BlueStar Resort & Golf LLC (collectively, the "Employer") under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"). The Plan provides for a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Employer. The Plan is administered by the Retirement Plan Committee appointed by the Employer and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Massachusetts Mutual Life Insurance Company (the "Custodian") is responsible for the custody and management of the Plan's assets.

2. Eligibility

All nonunion, non-temporary, non-project team and non-leased employees who are U.S. residents may participate in the Plan. Employees may begin contributing to the Plan upon 30 days of continuous employment with the Employer and attainment of age 21. Eligible employees with one year of service who are employed on the last day of the Plan year are also eligible for Employer discretionary matching contributions.

3. Contributions

Participants may elect to contribute, on a tax-deferred basis or as a Roth 401(k), from 1% to 50% of their eligible compensation, subject to certain limitations under the IRC. Participants who have attained age 50 before the end of the plan year are also eligible to make catch-up contributions. Participants may direct contributions, as desired, in any of several investments offered by the Custodian and may change their investment options daily. In addition the Employer may make annual discretionary matching contributions based on deferred compensation for eligible participants.

4. Participant Accounts

Each participant's account is credited with the participant's contributions and the Employer's discretionary matching contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A - DESCRIPTION OF THE PLAN (Continued)

5. Notes Receivable From Participants

Participants may borrow from their account a minimum of $1,000 up to a maximum of 50% of their vested account balance (not to exceed $50,000 less the highest outstanding loan balance during the prior twelve-month period). Participants may have one loan outstanding at any time. All loans shall bear a reasonable rate of interest as determined by the plan administrator. Loans must be paid back within five years of the date of issuance in accordance with terms established by the plan administrator. Loans for the purchase of a principal residence may be paid back over ten years. Loans are due and payable upon the participant's termination of employment with the Employer.

6. Vesting

Employee contributions, Employer qualified nonelective contributions, rollovers and actual earnings on all such contributions are fully vested at all times. Vesting of Employer discretionary matching contributions and actual earnings thereon, are based upon the participant's years of service with the Employer as follows:

Years of Service	Percentage
Less than 2	0%
2	20%
3	40%
4	67%
5	100%

7. Benefit Payments

Upon termination of employment with the Employer, a participant may receive a lump sum disbursement if his or her vested account balance is less than $5,000. For balances greater than $5,000, the participant is entitled to a lump sum amount or installment payments. In the event of death or total and permanent disability, a participant's beneficiary or the participant is entitled to the total value of the participant's account. In addition, upon attaining age 59½, participants may receive distributions. Hardship withdrawals are also permitted if certain criteria are met.

8. Administrative Expenses

Administrative expenses incurred by the Custodian in performance of its duties are paid from the assets of the Plan and reimbursed subject to a plan expense reimbursement arrangement with the Custodian.

NOTE A - DESCRIPTION OF THE PLAN (Continued)

9. Forfeitures

Forfeitures of terminated participants' nonvested accounts will be applied against future Employer contributions or to pay plan expenses. During the year ended December 31, 2014, $1,587 of forfeitures were applied against Employer contributions. As of December 31, 2014 and 2013, there were $20,113 and $2,152, respectively of unallocated forfeitures included in net assets available for benefits. Employer matching receivable as of December 31, 2014 has been reduced by $20,166 for forfeitures applied in the subsequent year.

10. Plan Amendments and Termination

Although it has not expressed such intent, the Employer, by action of its Board of Directors, reserves the right, at any time, to amend or terminate the Plan. Upon termination of the Plan, further contributions to the Plan shall cease and all participants who are affected by such termination shall become 100% vested. Net assets available for benefits would be distributed to the participants based on each participant's interest in the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Investments held by a defined contribution are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

2. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. The Fixed Income Fund is a group annuity contract and is considered fully benefit-responsive and reported at contract value. See Note D for discussion of fair value measurements

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

5. Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding increase to deductions from net assets. The Plan distributed the 2014 and 2013 excess contributions to the applicable participants by March 15 of each of the subsequent years.

6. Benefit Payments

Benefits are recorded when paid.

7. Recent Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") 2015-12 *Plan Accounting: Defined Contribution Pension Plans (Topic 962)*. ASU 2015-12 permits an employee benefit plan to present simplified investment disclosures. The accounting amendment should be applied retrospectively to all periods presented, and is effective for annual periods beginning after December 15, 2015, however, early application is permitted. This accounting amendment is an accounting policy that the Plan has elected to adopt for the year ended December 31, 2014.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Subsequent Events

Plan management has evaluated subsequent events through September 29, 2015, the date the financial statements were available to be issued.

NOTE C - CERTIFICATION BY CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, all of the investment information, including investment income, and notes receivable from participants and related interest income, included in the accompanying financial statements and supplemental schedule has been certified as complete and accurate by the Custodian of the Plan.

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Pooled separate accounts: Valued at the fund's net asset value reflecting all investments at fair value, including direct and indirect interests in mutual funds, as reported by the fund manager, held by the Plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

December 31, 2014	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 1,614,372	$ -	$ 1,614,372
Total investments at fair value	$ -	$ 1,614,372	$ -	$ 1,614,372

December 31, 2013	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 1,335,339	$ -	$ 1,335,339
Total investments at fair value	$ -	$ 1,335,339	$ -	$ 1,335,339

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2014, there were no transfers into or out of Level 3.

NOTE E - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan entered into a benefit-responsive investment contract with the Custodian. The contract is an insurance company issued group annuity with contributions maintained in a general account.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for the portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by the Custodian, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the Plan's ability to transact at contract value with the Custodian. Such events include the following: (a) the complete or partial plan termination of the plan, (b) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan, or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of subsidiary or division or as a result of group layoffs or early retirement programs. The plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value, is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to ninety days written notification.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Custodian is a party-in-interest with respect to the Plan. Investments are held with and managed by the Custodian. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing rather than direct payment. Additional fees may be paid directly to the Custodian or other parties-in-interest with a plan reimbursement arrangement with the Custodian. Notes receivable and the related interest income are considered related party transactions.

NOTE G - INCOME TAX STATUS

The Internal Revenue Service ("IRS") has issued an opinion letter to the Employer dated January 9, 2009, that the adopted prototype plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has since been restated and amended, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

NOTE G - INCOME TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain tax 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 December 31, 2014 and 2013, there are no uncertain positions taken or expect 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 H - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500 at December 31:

	2014	2013
Net assets available for Plan benefits per the financial statements	$ 1,950,483	$ 1,656,486
Add: corrective distributions payable at year-end	26,243	57,153
Less: contributions receivable at year-end	(54,492)	(59,068)
Net assets available for Plan benefits per the Form 5500	$ 1,922,234	$ 1,654,571

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to the Form 5500 for the year ended December 31, 2014:

Net increase in net assets available for Plan benefits per the financial statements	$	293,997
Add: corrective distributions payable at current year-end		26,243
Add: contributions receivable at the prior year end		59,068
Less: corrective distributions payable at prior year-end		(57,153)
Less: contributions receivable at current year-end		(54,492)
Net increase in net assets available for Plan benefits per the Form 5500	$	267,663

SUPPLEMENTAL SCHEDULE FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
YEAR ENDED DECEMBER 31, 2014

(a)	*(b) Identity of issue, borrower, lessor, or similar party*	*(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value*	*(d) Cost***	*(e) Current Value*
*	MassMutual Select Large Cap Value Fund	Pooled Separate Account	$ -	$ 107,743
*	MassMutual Select Growth Opportunities Fund	Pooled Separate Account	-	58,641
*	MassMutual Premier International Equity Fund	Pooled Separate Account	-	73,948
*	MassMutual Select Indexed Equity Fund	Pooled Separate Account	-	97,692
*	MassMutual Dow Jones Target 2015	Pooled Separate Account	-	44,150
*	MassMutual Dow Jones Target 2025	Pooled Separate Account	-	174,327
*	MassMutual Dow Jones Target 2035	Pooled Separate Account	-	181,136
*	MassMutual Dow Jones Target 2045	Pooled Separate Account	-	233,486
*	MassMutual Dow Jones Target 2055	Pooled Separate Account	-	3,658
*	MassMutual Dow Jones Target Today	Pooled Separate Account	-	510
*	MassMutual Growth America Fund	Pooled Separate Account	-	32,303
*	MassMutual International Equity Index Fund	Pooled Separate Account	-	52,274
*	MassMutual Mid Cap Equity Index Fund	Pooled Separate Account	-	41,874
*	MassMutual Small Cap Equity Index Fund	Pooled Separate Account	-	52,556
*	MassMutual Premier Inflation Protected and Income Fund	Pooled Separate Account	-	9,627
*	MassMutual Premier Core Bond Fund	Pooled Separate Account	-	79,717
*	MassMutual Select Small Company VI Fund	Pooled Separate Account	-	15,030
*	MassMutual Select Focused Value Fund	Pooled Separate Account	-	104,519
*	MassMutual Select Fundamental Value Fund	Pooled Separate Account	-	82,983
*	MassMutual Select Mid Cap Growth II Fund	Pooled Separate Account	-	112,188
*	MassMutual Select Small Cap Growth Fund	Pooled Separate Account	-	56,010

See independent auditors' report.

BLUESTAR RESORT & GOLF 401(k) RETIREMENT PLAN

EIN: 20-3663263 PLAN: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

(a)	*(b) Identity of issue, borrower, lessor, or similar party*	*(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value*	*(d) Cost***	*(e) Current Value*
*	MassMutual Fixed Interest Fund	Group Annuity Contract	-	289,733
*	Notes Receivable from Participants	4.25%	-	18,129
	TOTAL		$ -	$ 1,922,234

* A party-in-interest as defined by ERISA

** Not required for participant-directed accounts

See independent auditors' report.

A Name of Plan	B Three-digit plan Number
BlueStar Resort & Golf 401(k) Retirement Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
BlueStar Resort & Golf LLC	**203663263**

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Funds	520792143		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to the Growth America (American) separate account (SIA-GW).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-J).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Sm Cp Gr (W&R/Wllngtn/Montibus) separate account (SIA-IA).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel SmCoVal (Fed Clov/TRP/INVSC) separate account (SIA-UY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Focused Value (Harris) separate account (SIA-TA).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Growth America (American) separate account (SIA-GW).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to SAGIC (51368).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the MM S&P 500 Index (Northern Trust) separate account (SIA-ZX).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Prem Inflat-Prot and Incm (Babson) separate account (SIA-Y).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Core Bond (Babson) separate account (SIA-ED).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

Company		received by MassMutual with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Money Market (Babson) separate account (SIA-G).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-J).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Sm Cp Gr (W&R/Wllngtn/Montibus) separate account (SIA-IA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel SmCoVal (Fed Clov/TRP/INVSC) separate account (SIA-UY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Focused Value (Harris) separate account (SIA-TA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the MM S&P 500 Index (Northern Trust) separate account (SIA-ZX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-I).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Premier Money Market (Babson) separate account (SIA-G).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-J).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Prem Inflat-Prot and Incm (Babson) separate account (SIA-Y).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to the Growth America (American) separate account (SIA-GW).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2015 (Wlls Frg) separate account (SIA-A5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2015 II(Wls Frg) separate account (SIA-HJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2025 (Wlls Frg) separate account (SIA-A6).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2025 II(Wls Frg) separate account (SIA-JJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2035 (Wlls Frg) separate account (SIA-A7).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2035 II(Wls Frg) separate account (SIA-MJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2045 (Wlls Frg) separate account (SIA-A9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2045 II(Wls Frg) separate account (SIA-SJ).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

Company		respect to the Adv Dow Jones Trgt 2055 (Wlls Frg) separate account (SIA-V7).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt Tday (Wlls Frg) separate account (SIA-A4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (55 basis points * plan assets) with respect to the Adv Dow Jones Trgt Tday II(Wls Frg) separate account (SIA-FJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (6 basis points * plan assets) with respect to the Intl Equity Index II (Northern) separate account (SIA-KG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (6 basis points * plan assets) with respect to the Mid Cap Index II (Northern) separate account (SIA-RG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (6 basis points * plan assets) with respect to the Small Cap Index II (Northern) separate account (SIA-TG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Wrap Fees of (25 basis points * plan assets) with respect to SAGIC (51368).
Northern Funds	391882210	MassMutual provided the Plan with the required written disclosure for Management Fees received by Northern Funds with respect to the Small Cap Index II (Northern) separate account (SIA-TG).
Northern Funds	562496727	MassMutual provided the Plan with the required written disclosure for Management Fees received by Northern Funds with respect to the Intl Equity Index II (Northern) separate account (SIA-KG).
Northern Funds	562496730	MassMutual provided the Plan with the required written disclosure for Management Fees received by Northern Funds with respect to the Mid Cap Index II (Northern) separate account (SIA-RG).
Wells Fargo	208582402	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2015 (Wlls Frg) separate account (SIA-A5).
Wells Fargo	208582402	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2015 II(Wls Frg) separate account (SIA-HJ).
Wells Fargo	208582460	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2025 (Wlls Frg) separate account (SIA-A6).
Wells Fargo	208582460	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2025 II(Wls Frg) separate account (SIA-JJ).
Wells Fargo	208582513	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2035 (Wlls Frg) separate account (SIA-A7).
Wells Fargo	208582513	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2035 II(Wls Frg) separate account (SIA-MJ).
Wells Fargo	208582560	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2045 (Wlls Frg) separate account (SIA-A9).
Wells Fargo	208582560	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2045 II(Wls Frg) separate account (SIA-SJ).
Wells Fargo	410449260	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2055 (Wlls Frg) separate account (SIA-V7).
Wells Fargo	716156733	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt Tday (Wlls Frg) separate account (SIA-A4).
Wells Fargo	716156733	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt Tday II(Wls Frg) separate account (SIA-FJ).

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

A Name of Plan	B Three-digit Plan Number
BlueStar Resort & Golf 401(k) Retirement Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employee Identification Number**
BlueStar Resort & Golf LLC	**203663263**

Schedule H, line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MassMutual	SIA-A6	159,969	0		0	0	0	0
	SIA-A7	180,498	0		0	0	0	0
	SIA-A9	172,580	0		0	0	0	0
	SIA-JJ	0	159,969		0	132,188	159,969	27,781
	SIA-MJ	0	180,498		0	143,056	180,498	37,442
	SIA-SJ	0	172,580		0	139,497	172,580	33,083

A Name of Plan	B Three-digit plan Number
BlueStar Resort & Golf 401(k) Retirement Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
BlueStar Resort & Golf LLC	**203663263**

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

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest,collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	289,733	289,733
*	MassMutual	Holding Account - SIA-G	0	0
*	MassMutual	SIA-A4	511	510
*	MassMutual	SIA-A5	43,524	44,150
*	MassMutual	SIA-A6	170,283	174,327
*	MassMutual	SIA-A7	176,075	181,136
*	MassMutual	SIA-A9	225,628	233,486
*	MassMutual	SIA-ED	75,794	79,717
*	MassMutual	SIA-GW	25,282	32,303
*	MassMutual	SIA-HJ	0	0
*	MassMutual	SIA-I	59,543	73,949
*	MassMutual	SIA-IA	41,529	56,010
*	MassMutual	SIA-J	77,103	107,743
*	MassMutual	SIA-JJ	0	0
*	MassMutual	SIA-KG	47,067	52,274
*	MassMutual	SIA-KY	60,550	82,982
*	MassMutual	SIA-MJ	0	0
*	MassMutual	SIA-RG	31,456	41,873
*	MassMutual	SIA-SD	39,716	58,641
*	MassMutual	SIA-SJ	0	0
*	MassMutual	SIA-TA	82,542	104,519
*	MassMutual	SIA-TG	37,377	52,556
*	MassMutual	SIA-UH	77,670	112,188
*	MassMutual	SIA-UY	11,771	15,030
*	MassMutual	SIA-V7	3,618	3,658
*	MassMutual	SIA-Y	9,701	9,627
*	MassMutual	SIA-ZX	64,789	97,692
	Participant Loans	4.250000 - 4.250000	0	18,129

BlueStar Resort & Golf 401(k) Retirement Plan

4/22/2015

SF 51368 - 2

5500 Schedule C Service Provider Information for the period of: 01/01/2014 - 12/31/2014

The following information may be required for the preparation of Schedule C (Service Provider Information (Form 5500)) for the plan year indicated above.
Some of the information provided in this report may be information that was furnished to MassMutual via the Plan Year End Plan Census or if information is not provided it is anticipated that this information can be supplied from your own records.

Part I Service Provider Information

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

X Yes **No**

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

Name	EIN
Massachusetts Mutual Life Insurance Company	041590850

2. Information on Other Service Providers Receiving Direct or Indirect Compensation

(a) Name and EIN or address of Service Provider

Name	EIN	(b) Service Codes	(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?
Hedman Partners	954485080	10	Auditor	0.00	Y	N	11291.00	N
Massachusetts Mutual Life Insurance Company	041590850	52 60 63 64 67 68 72	Contract Administrator	1065.04	Y	Y	0.00	Y
Massachusetts Mutual Life Insurance	041590850	15	Recordkeeper	0.00	Y	N	999.07	N

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

BlueStar Resort & Golf 401(k) Retirement Plan
SF 51368 - 2
5500 Schedule C Service Provider Information for the period of: 01/01/2014 - 12/31/2014

3. Sources of Indirect Information

Name	EIN	(b) Service Codes	(c) Enter Amount of Indirect Compensation
Hedman Partners	954485080	10	11291.00

(d) Name and EIN of source of indirect compensation: Massachusetts Mutual Life Insurance 041590850
(e) Describe the indirect compensation including any formula...: Plan Related Expenses

Massachusetts Mutual Life Insurance 041590850

15 — 999.07

(d) Name and EIN of source of indirect compensation: Massachusetts Mutual Life Insurance 041590850
(e) Describe the indirect compensation including any formula...: Plan Related Expenses

Massachusetts Mutual Life Insurance Company 041590850

60 — 0.00

(d) Name and EIN of source of indirect compensation: Adv Dow Jones Trgt 2015 (Wlls Frg) 208582402
(e) Describe the indirect compensation including any formula...: Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 — 0.00

(d) Name and EIN of source of indirect compensation: Adv Dow Jones Trgt 2015 II(Wls Frg) 208582402
(e) Describe the indirect compensation including any formula...: Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 — 0.00

(d) Name and EIN of source of indirect compensation: Adv Dow Jones Trgt 2025 (Wlls Frg) 208582460
(e) Describe the indirect compensation including any formula...: Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2025 II(Wls Frg) 208582460 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2035 (Wlls Frg) 208582513 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2035 II(Wls Frg) 208582513 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2045 (Wlls Frg) 208582560 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2045 II(Wls Frg) 208582560 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Adv Dow Jones Trgt 2055 (Wlls Frg) 410449260 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

60 0.00

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Adv Dow Jones Trgt Tday (Wlls Frg) 716156733	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
60		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Adv Dow Jones Trgt Tday II(Wls Frg) 716156733	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
60		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Growth America (American) 520792143	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
60		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Intl Equity Index II (Northern) 562496727	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
60		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Mid Cap Index II (Northern) 562496730	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
60		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	
Small Cap Index II (Northern) 391882210	Basis points * plan assets	
Massachusetts Mutual Life Insurance Company	041590850	
67		0.00
(d) Name and EIN of source of indirect compensation	**(e) Describe the indirect compensation including any formula...**	

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

SAGIC (51368) 041590850 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
MM S&P 500 Index (Northern Trust) 043410047 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Prem Inflat-Prot and Incm (Babson) 042483041 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Premier Int'l Equity (OFI Inst) 043212044 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Premier Money Market (Babson) 043212059 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Sel Gr Opportunities (Sands/JSP) 043512589 Basis points * plan assets

Massachusetts Mutual Life Insurance Company 041590850

72 0.00

(d) Name and EIN of source of indirect compensation **(e) Describe the indirect compensation including any formula...**
Sel Large Cap Val (Huber/BrwHnly) 043513019 Basis points * plan assets

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.

BlueStar Resort & Golf 401(k) Retirement Plan
SF 51368 - 2
5500 Schedule C Service Provider Information for the period of: 01/01/2014 - 12/31/2014

Copyright © 2010 Massachusetts Mutual Life Insurance Company, Springfield, MA 01111. All rights reserved. MassMutual Financial Group is the fleet name for Massachusetts Mutual Life Insurance Company (MassMutual) [of which Retirement Services is a division] and its affiliated companies and sales representatives.