

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
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 ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/13/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/13/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/13/1965</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>GAYLORD HOSPITAL, INC.</u> <u>P.O. BOX 40052 GAYLORD FARMS ROAD</u> <u>WALLINGFORD, CT 06492</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-0646649</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>203-284-2834</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>622000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-0646649</u>	2c Plan Sponsor's telephone number <u>203-284-2834</u>	2d Business code (see instructions) <u>622000</u>	
2b Employer Identification Number (EIN) <u>06-0646649</u>					
2c Plan Sponsor's telephone number <u>203-284-2834</u>					
2d Business code (see instructions) <u>622000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	WALTER G. HARPER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	481
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)	171
a(2) Total number of active participants at the end of the plan year		6a(2)	152
b Retired or separated participants receiving benefits		6b	134
c Other retired or separated participants entitled to future benefits.....		6c	174
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	460
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	5
f Total. Add lines 6d and 6e		6f	465
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		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	
(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		b General 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
(1)	☒	H	(Financial Information)
(2)	☐	I	(Financial Information – Small Plan)
(3)	☐	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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.

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

A Name of plan EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GAYLORD HOSPITAL, INC.		D Employer Identification Number (EIN) 06-0646649	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	23120674	
b Actuarial value	2b	21900961	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	142	12994321	12994321
b For terminated vested participants.....	168	6485874	6485874
c For active participants.....	171	8545061	8587042
d Total.....	481	28025256	28067237
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.44%	
6 Target normal cost	6	300000	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>COLIN B. CASSIDY, A.S.A., E.A.</div> <div>Type or print name of actuary</div> <div>TRANSAMERICA</div> <div>Firm name</div> <div>24 PRIME PARK WAY SUITE 400 NATICK, MA 01760-1528</div> <div>Address of the firm</div>	<div>09/25/2015</div> <div>Date</div> <div>14-05294</div> <div>Most recent enrollment number</div> <div>508-903-6011</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.93</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.64</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	78.03 %
15 Adjusted funding target attainment percentage	15	78.08 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2014	327236				
07/01/2014	327236				
10/08/2014	327236				
01/06/2015	327236				
09/08/2015	218350				
			Totals ►	18(b)	1527294
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1454383
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	300000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		6166276	1154383
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	1454383
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	1454383
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	1454383
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	
42 Amount of acceleration adjustment		42 0	
43 Excess installment acceleration amount to be carried over to future plan years		43 0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 <u>EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GAYLORD HOSPITAL, INC.</u>	D Employer Identification Number (EIN) <u>06-0646649</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>BANK OF AMERICA</u>
<u>94-1687665</u>

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
<u>TRANSAMERICA RETIREMENT SOLUTIONS</u>
<u>13-3689044</u>

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	118516	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NORTHWESTERN MUTUAL INVESTMENT

720 E WISCONSIN AVE
MILWAUKEE, WI 53202

(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?
16 53	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	21976	Yes ☐ No ☒

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

BANK OF AMERICA

94-1687665

(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?
25 21	DIRECTED TRUSTEE	10355	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
ARTISAN FUNDS 875 EAST WISCONSIN AVE SUITE 800 MILWAUKEE, WI 53202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
CRM P.O. BOX 9812 PROVIDENCE, RI 02940	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.
GOLDMAN SACHS 3414 PEACHTREE ROAD NE SUITE 600 ATLANTA, GA 30326	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
MFS 30 DAN ROAD SUITE 200 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET NEW YORK, NY 10281	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	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.	
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
ARTISAN FUNDS 875 EAST WISCONSIN AVE SUITE 800 MILWAUKEE, WI 53202		REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)
(a) Enter service provider name as it appears on line 2		
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
CRM P.O. BOX 9812 PROVIDENCE, RI 02940		REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)
(a) Enter service provider name as it appears on line 2		
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
GOLDMAN SACHS 3414 PEACHTREE ROAD NE SUITE 600 ATLANTA, GA 30326		REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
NATIONAL FINANCIAL SERVICES	33 71	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.
MFS 30 DAN ROAD SUITE 200 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET NEW YORK, NY 10281	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NORTHWESTERN MUTUAL INVESTMENT	16 53	21976

(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.
TRANSAMERICA RETIREMENT SOLUTIONS 13-3689044	COMMISSIONS

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	SASLOW, LUFKIN & BUGGY, LLP	b EIN:	06-1533253
c Position:	AUDITOR		
d Address:		e Telephone:	
Explanation:		SASLOW, LUFKIN & BUGGY, LLP MERGED WITH CROWE HORWATH, LLP EFFECTIVE JULY 1, 2015	

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GAYLORD HOSPITAL, INC.</u>		D Employer Identification Number (EIN) <u>06-0646649</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	397472	545586
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	33752	
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	637823	
	(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)	2964187	
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)	889103	
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	18116438	24360105
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	92352	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23131127	24905691

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	29461	28500
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29461	28500

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23101666	24877191
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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)	1527294	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1527294
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	819891	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		819891
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1628637
c Other income	2c		120742
d Total income. Add all income amounts in column (b) and enter total	2d		4096564

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1979672	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1979672
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	110723	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	10000	
(4) Other	2i(4)	220644	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		341367
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2321039

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1775525
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CROWE HORWATH, LLP

(2) EIN: 35-0921680

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:

- 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.)
- 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.)

	Yes	No	Amount
4a		X	
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.)		X	
4c			
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.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
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?		X	
4g			
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?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
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.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GAYLORD HOSPITAL, INC.</u>	D Employer Identification Number (EIN) <u>06-0646649</u>

Part I	Distributions
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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	<u>0</u>
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): <u>94-1687665</u> <u>13-3689044</u>		
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	<u>7</u>

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

**EMPLOYEES' RETIREMENT PLAN
OF GAYLORD HOSPITAL, INC.**

FINANCIAL STATEMENTS
December 31, 2014 and 2013

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.

FINANCIAL STATEMENTS
December 31, 2014 and 2013

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Independent Auditor's Report

To the Plan Administrator of
Employees' Retirement Plan of Gaylord Hospital, Inc.:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Employees' Retirement Plan of Gaylord Hospital, Inc. (the Plan), which comprise the statement of net assets available for plan benefits as of December 31, 2014, the related statement of changes in net assets available for plan benefits for the year then ended, the statement of accumulated plan benefits as of December 31, 2013 and the related statement of changes in accumulated plan benefits for the year then ended 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by State Street Bank and Trust Company and Bank of America, NA, the Trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions from January 15, 2014 to December 31, 2014, and that Bank of America, NA, held the Plan's investment assets and executed investment transactions for the period from January 1, 2014 through June 30, 2014. The Plan Administrator has obtained certifications from the Trustees as of and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the Trustees 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 the statement of net assets available for plan benefits as of December 31, 2014 and the related statement of changes in net assets available for plan benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2013 and the related statement of changes in accumulated plan benefits for the year then ended.

Other Matters

The statement of net assets available for plan benefits of the Plan as of December 31, 2013 and the related statement of changes in net assets available for plan benefits for the year then ended, were reported on by Saslow Lufkin & Buggy, LLP (SLB) who combined with Crowe Horwath LLP as of July 1, 2015. 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 (ERISA), the plan administrator instructed SLB not to perform and they did not perform, any auditing procedures with respect to the information certified by Bank of America, NA, the Trustee of the Plan. Their report, dated October 3, 2014, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The supplemental schedules of assets (held at end of year) as of December 31, 2014 and reportable transactions for the year ended December 31, 2014, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the statement of net assets available for plan benefits as of December 31, 2014 and the related statement of changes in net assets available for plan benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2013 and the related statement of changes in accumulated plan benefits for the year then ended and the 2014 supplemental schedules, other than that derived from the information certified by the Trustees, 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.

Crowe Horwath LLP

October 12, 2015
Simsbury, Connecticut

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Investments, at fair value:		
Cash equivalents	\$ -	\$ 637,823
Alternative investment	-	889,103
Mutual funds	24,360,105	18,116,438
Common stocks	-	3,056,539
	<u>24,360,105</u>	<u>22,699,903</u>
Total investments	24,360,105	22,699,903
Receivables		
Employer contributions	545,586	397,472
Interest and dividends	-	33,752
	<u>545,586</u>	<u>431,224</u>
Total assets	24,905,691	23,131,127
Liabilities		
Accrued expenses	28,500	29,461
	<u>28,500</u>	<u>29,461</u>
Total liabilities	28,500	29,461
Net assets available for benefits	\$ 24,877,191	\$ 23,101,666

See accompanying notes to financial statements

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions:		
Investment income:		
Interest and dividend income	\$ 819,891	\$ 508,021
Other Income	120,742	-
Net appreciation in fair value of investments	<u>1,628,637</u>	<u>1,825,193</u>
Total investment income	2,569,270	2,333,214
Employer contributions	<u>1,527,294</u>	<u>1,861,384</u>
Total additions	4,096,564	4,194,598
Deductions:		
Benefits paid	1,979,672	2,921,515
Administrative expenses	<u>341,367</u>	<u>208,263</u>
Total deductions	<u>2,321,039</u>	<u>3,129,778</u>
Change in net assets	1,775,525	1,064,820
Net assets available for plan benefits, beginning of year	<u>23,101,666</u>	<u>22,036,846</u>
Net assets available for plan benefits, end of year	<u><u>\$ 24,877,191</u></u>	<u><u>\$ 23,101,666</u></u>

See accompanying notes to financial statements

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2013

Vested benefits:

Participants currently receiving payments	\$ 14,184,436
Terminated vested and active participants	<u>17,979,886</u>

Total vested benefits	32,164,322
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Non-vested benefits	<u>41,720</u>
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Actuarial present value of accumulated plan benefits	<u><u>\$ 32,206,042</u></u>
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See accompanying notes to financial statements

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2013

Actuarial present value of accumulated plan benefits, beginning of year	\$ 31,458,238
Changes during the year attributable to:	
Assumption changes	1,440,748
Actuarial experience	427,446
Interest accumulated	1,801,125
Benefits paid	<u>(2,921,515)</u>
Net increase	<u>747,804</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 32,206,042</u></u>

See accompanying notes to financial statements

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of Employees' Retirement Plan of Gaylord Hospital, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a frozen noncontributory defined benefit plan sponsored by Gaylord Hospital, Inc. (the Hospital). All contributions to the Plan are made by the Hospital based on an annual actuarial determination with consideration given to the funded status of the Plan. The Plan has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements for 2014 and 2013.

In 2004, the Board of Directors of the Hospital approved an amendment to the Plan, which froze benefits earned under the Plan effective October 31, 2004. No employees are eligible or can commence participation in the Plan after October 31, 2004 and no additional benefits will be earned or accrued after October 31, 2004.

Trustees: State Street Bank and Trust Company (starting January 15, 2014) and Bank of America, N.A. (in 2013 and prior to June 30, 2014), were the Trustees of the Plan. The Plan is administered by a human resources committee appointed by the Board of Directors of the Hospital.

Eligibility: Substantially all employees of the Hospital hired prior to October 31, 2004 were eligible to participate in the Plan on the first of the month, following completion of 12 months of employment in which the participant completed 1,000 or more hours of service.

Vesting: The Plan provides that participants become fully vested after five years of service.

Pension Benefits: Benefits are generally based on a percentage of earnings times years of service, up to a maximum of 30 years. No compensation earned by a participant for service rendered after October 31, 2004 is included in a participant's average annual compensation utilized to calculate pension benefits.

Retirement benefits may begin the later of age 65 or 5 years of participation. A participant may retire early if he or she is between the ages of 55 and 65 and has completed at least 10 years of credited service. The accrued retirement benefit will be reduced by 0.5% for each month the participant's early retirement date precedes age 62.

Death and Disability Benefits: Death benefits are provided for a surviving spouse or beneficiary upon death of an active or terminated participant who dies after attaining eligibility and prior to receiving retirement benefits. Participants retiring from service with the Hospital on account of permanent disability, after having been credited with at least ten years of service and remaining disabled until normal retirement date, are fully vested and entitled to receive a monthly pension benefit payable immediately. The disability benefit shall be an amount equal to the participant's accrued benefit as of his or her disability date.

Plan Termination: In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan.

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 - PLAN DESCRIPTION (continued)

- The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Use of Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Benefits under the Plan are based on employees' years of service and average compensation. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Administrative Expenses: All costs and expenses with regard to the purchase or sale of investments and the administration of the Plan are paid by the Plan. Personnel and facilities of the Hospital have been used by the Plan for its accounting and other activities at no charge to the Plan.

Benefit Payments: Benefit payments to participants are recorded when paid.

Subsequent Events: The Plan has evaluated events through October 12, 2015, the date the financial statements were available to be issued. Management believes there are no subsequent events, which would have a material impact on the financial statements.

NOTE 3 - ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money, through discounts for interest, and the probability of payment, by means of decrements such as for death, disability, withdrawal or retirement, between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2013 and 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Expected return on assets	6.00%	6.00%
Mortality	RP-2014 Employee and Health Annuitant Tables projected with Scale MP-2014	2013 IRS Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1
Retirement	Age 65.	Age 65.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actual assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2014. Had the valuation been performed at December 31, there would be no material differences. During 2014 the assumption changes were comprised of the following:

Change in mortality tables to RP-2014 Employee and Health Annuitant Tables projected with Scale MP-2014	\$ 1,554,419
Other assumption changes	<u>(113,671)</u>
	<u>\$ 1,440,748</u>

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 4 - INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED INFORMATION)

Information presented in the accompanying statements as of and for the years ended December 31, 2014 and 2013, for investments and investment income was derived, without audit, from information certified to be complete and accurate by the Trustees, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. This certified information has not been audited by independent accountants.

NOTE 5 - INVESTMENTS

During the years ended December 31, 2014 and 2013, the Plan's investments (including those acquired, disposed of, as well as those held) appreciated in value as follows:

	<u>2014</u>	<u>2013</u>
Alternative investment	\$ -	\$ 271,887
Mutual funds	1,626,255	677,376
Common stocks	<u>2,382</u>	<u>875,930</u>
Total	<u>\$ 1,628,637</u>	<u>\$ 1,825,193</u>

Individual investments that represent five percent or more of the Plan's net assets available for plan benefits, as of December 31, 2014 and 2013, are as follows:

		<u>2014</u>	<u>2013</u>
Pimco	Long Duration Total Return	\$ 6,751,524	\$ 9,443,215
Vanguard	Long-Term Investment	\$ 4,305,662	\$ -
Vanguard	Value Index I	\$ 3,472,648	\$ -
Goldman Sachs	Strategic Growth Instl	\$ 3,450,330	\$ -
Artisan	Intl Value Fund	\$ 2,136,805	\$ 2,035,680
MFS	Intl Growth Fund	\$ 2,107,731	\$ 1,970,355
Ishares	Russell 1000 Value Index	*	\$ 3,015,888

* Fair value did not exceed 5% the Plan net assets available for benefits at year end.

NOTE 6 - FUNDING POLICY

The Plan Sponsor's funding policy is to make periodic contributions to the Plan in amounts computed by the Plan's actuary using an aggregate cost method. This method and the actuarial assumptions have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. The minimum funding requirement under ERISA as of December 31, 2014 and 2013 was \$1,454,383 and \$1,736,285, respectively. The Plan has met its minimum funding requirement for 2014 and 2013.

NOTE 7 - FAIR VALUE MEASUREMENTS

FASB ASC 820, "*Fair Value Measurements and Disclosures*", provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

Common Stocks: Valued upon quoted prices from national securities exchanges.

Money Market Funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Alternative Investment: Rothschild Small/Mid-Cap Fund, L.L.C. (the Fund) is valued based on the net asset value per share, without further adjustment. Net asset value is based upon the fair value of the underlying investments. Redemptions of the Fund can be made monthly.

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 7 - FAIR VALUE MEASUREMENTS (continued)

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 fair value measurement at the reporting date.

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

2014	Level 1	Level 2	Level 3	Total
Mutual funds:				
Bond	\$ 11,057,185	\$ -	\$ -	\$ 11,057,185
US common stock	8,383,100	-	-	8,383,100
International	4,919,820			4,919,820
Total mutual funds	<u>24,360,105</u>	<u>-</u>	<u>-</u>	<u>24,360,105</u>
Total	<u>\$ 24,360,105</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,360,105</u>

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

2013	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 637,823	\$ -	\$ -	\$ 637,823
Alternative investment	-	889,103	-	889,103
Mutual funds:				
Equity	3,855,927	-	-	3,855,927
Foreign equity	4,817,296	-	-	4,817,296
Bond	9,443,215	-	-	9,443,215
Total mutual funds	<u>18,116,438</u>	<u>-</u>	<u>-</u>	<u>18,116,438</u>
Common stocks:				
Consumer discretionary	642,019	-	-	642,019
Consumer staples	372,630	-	-	372,630
Healthcare	380,934	-	-	380,934
Industrials	337,395	-	-	337,395
Information technology	852,735	-	-	852,735
Other	470,826	-	-	470,826
Total common stocks	<u>3,056,539</u>	<u>-</u>	<u>-</u>	<u>3,056,539</u>
Total	<u>\$ 21,810,800</u>	<u>\$ 889,103</u>	<u>\$ -</u>	<u>\$ 22,699,903</u>

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 7 - FAIR VALUE MEASUREMENTS (continued)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

NOTE 8 - 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 the amounts reported in the statements of net assets available for plan benefits.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to uncertainties inherent in setting assumptions, the effect of such changes could be material to the financial statements.

NOTE 9 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 2, 2011, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore, believe that the Plan is qualified and the related trust is tax exempt.

In accordance with GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the last three tax years are open to examination.

NOTE 10 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Amounts paid by the Plan to parties-in-interest included fees paid for investment management, trustee, and actuarial services. The Plan held assets as of December 31, 2013 in a Bank of America temporary overnight deposit fund which qualifies as a party-in-interest investment.

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
Mutual Funds:				
	Pimco	Long Duration Total Return	5,638,565	6,751,524
	Vanguard	Long-Term Investment	3,856,994	4,305,662
	Vanguard	Value Index I	3,093,607	3,472,648
	Goldman Sachs	Strategic Growth Instl	3,025,514	3,450,330
	Artisan	Intl Value Fund	2,140,973	2,136,805
	MFS	Intl Growth Fund	2,175,647	2,107,731
	Vanguard	Extended Market Index Adm	701,289	780,319
	CRM	Small/Mid Cap Value Fund	651,413	679,803
	Oppenheimer	Developing Mkt Fund	692,503	675,283
	Total Mutual Funds		21,976,505	24,360,105
	Total Investments		\$ 21,976,505	\$ 24,360,105

EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.

EIN: 06-0646649

PN: 001

Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2014

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (i) - individual transactions in excess of 5% of Plan assets:</u>						
Fidelity	Institutional Money Market Fund # 59	\$ 5,376,206	\$ -	\$ 5,376,206	\$ 5,376,206	\$ -
PIMCO	Long Duration Total Return Instl	\$ -	\$ 3,700,000	\$ 3,599,292	\$ 3,700,000	\$ 100,708
Vanguard	Value Index I	\$ 3,264,159	\$ -	\$ -	\$ 3,264,159	\$ -
Vanguard	Long-Term Investment-Grade ADM	\$ 3,700,000	\$ -	\$ -	\$ 3,700,000	\$ -
Vanguard	Value Index ADM	\$ 3,045,989	\$ -	\$ -	\$ 3,045,989	\$ -
Vanguard	Value Index ADM	\$ -	\$ 3,264,159	\$ 3,243,332	\$ 3,264,159	\$ 20,827
Goldman Sachs	Strategic Growth Instl	\$ 3,086,587	\$ -	\$ -	\$ 3,086,587	\$ -
J.P. Morgan	J.P. Morgan Securities Inc.	\$ -	\$ 3,011,993	\$ 2,114,043	\$ 3,011,993	\$ 897,950
PIMCO	Long Duration Total Return Fund	\$ -	\$ -	\$ 9,582,865	\$ 9,819,088	\$ -
Artisan	Intl Value Fund	\$ -	\$ -	\$ 1,334,544	\$ 1,991,371	\$ -
MFS	Intl Growth Fund CL I	\$ -	\$ -	\$ 1,461,869	\$ 1,892,875	\$ -
<u>Category (iii) - series of transactions in excess of 5% of Plan assets:</u>						
Fidelity	Institutional Money Market Fund # 59	\$ 5,376,206	\$ -	\$ 5,376,206	\$ 5,376,206	\$ -
Fidelity	Institutional Money Market Fund # 59	\$ -	\$ 5,297,616	\$ 5,297,616	\$ 5,297,616	\$ -
Bank of America	Temporary Overnight Deposit - Custody	\$ 3,036,440	\$ -	\$ 3,036,440	\$ 3,036,440	\$ -
Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 2,685,634	\$ 2,685,634	\$ 2,685,634	\$ -

See accompanying independent auditor's report.

Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2014

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) - series of transactions in excess of 5% of Plan assets (continued):</u>						
PIMCO	Long Duration Total Return Instl	\$ 365,597	\$ -	\$ -	\$ 365,597	\$ -
		\$ -	\$ 4,123,014	\$ 3,985,640	\$ 4,123,014	\$ 137,374
Vanguard	Value Index I	\$ 3,380,274	\$ -	\$ -	\$ 3,380,274	\$ -
		\$ -	\$ 225,000	\$ 209,510	\$ 225,000	\$ 15,490
Vanguard	Long-Term Investment-Grade ADM	\$ 5,252,807	\$ -	\$ -	\$ 5,252,807	\$ -
		\$ -	\$ 1,189,207	\$ 1,146,257	\$ 1,189,207	\$ 42,950
Vanguard	Value Index ADM	\$ 3,243,332	\$ -	\$ -	\$ 3,243,332	\$ -
		\$ -	\$ 3,264,159	\$ 3,243,332	\$ 3,264,159	\$ 20,827
Goldman Sachs	Strategic Growth Instl	\$ 3,765,895	\$ -	\$ -	\$ 3,765,895	\$ -
		\$ -	\$ 225,000	\$ 222,145	\$ 225,000	\$ 2,855

Note: There were no category (ii) or (iv) reportable transactions during 2014. Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

**Attachment to 2014 Form 5500 Schedule SB,
Line 26 – Schedule of Active Participant Data**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

	 Completed Years of Credited Service										
<u>Age</u>	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 ±	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	3	2	0	0	0	0	0	0	0	5
35 – 39	0	5	6	1	0	0	0	0	0	0	12
40 – 44	0	6	10	9	1	0	0	0	0	0	26
45 – 49	0	3	9	6	3	1	0	0	0	0	22
50 – 54	0	7	10	10	7	2	0	0	0	0	36
55 – 59	0	7	6	8	4	2	1	1	0	0	29
60 – 64	0	5	10	4	3	4	0	5	0	0	31
65 – 69	0	5	0	1	1	1	0	0	1	0	9
70 & Up	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Totals	0	42	53	39	19	10	1	6	1	0	171

**Attachment to 2014 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2014 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

C INTEREST RATE METHODS

<u>Target Liability Interest Rates</u>	Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).
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<u>PBGC Interest Rates</u>	Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv).
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<u>Expected Return on Assets/ ASC 960-20 Interest Rate</u>	6.00%
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D ACTUARIAL ASSUMPTIONS

<u>Pre- and Post-Retirement Mortality</u>	Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year. The small plan option is not used.
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<u>Salary Increases</u>	Not Applicable.
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IRC Maximum Benefit and
Compensation Limitations

<i>Benefit Limit</i>	\$210,000 for 2014 (previously, \$205,000).
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<i>Compensation Limit</i>	Not Applicable.
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<u>Withdrawal Rates</u>	Sample probabilities are as follows:
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<u>Age</u>	<u>Rate</u>
25	14.3%
40	6.8%
54	3.9%
55	0.0%

<u>Disability Rates</u>	None assumed.
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**Attachment to 2014 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

D ACTUARIAL ASSUMPTIONS (cont'd)

Retirement Age

Probabilities of retirements from active status are as follows:

<u>Age</u>	<u>Rate</u>
58-61	2.0%
62	7.5%
63-64	2.5%
65	100.0%

(Previously, age 64)

Terminated vested participants are assumed to retire at age 65.

Lump Sum Conversion

Under PPA, it is assumed that future lump sum distributions are determined using the target liability rates and the 417(e) applicable mortality table. For ASC 960-20, an interest rate of 5.00% and the 417(e) applicable mortality tables were used.

Form of Payment

It has been assumed that 60% of participants will elect a lump sum and 40% will elect an annuity upon retirement. For At-Risk liability purposes, 100% were assumed to elect the annuity upon retirement.

Marital Assumption

It has been assumed that 85% of all active participants are married. Husbands are assumed to be three years older than their wives.

Plan Expenses

\$300,000 (previously, \$135,000).

**ATTACHMENT TO THE 2014 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Gaylord Hospital, Inc.

Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc

Plan Year: January 1, 2014 to December 31, 2014

EIN: 06-0646649

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 14 of the attached auditor's report of the Plan for the plan year ending December 31, 2014 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Pages 15 & 16 of the attached auditor's report of the Plan for the plan year ending December 31, 2014 provides the schedule of reportable transactions.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan EMPLOYEES' RETIREMENT PLAN OF GAYLORD HOSPITAL, INC.	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GAYLORD HOSPITAL, INC.	D Employer Identification Number (EIN) 06-0646649	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>				
2 Assets:				
a Market value	2a	23120674		
b Actuarial value	2b	21900961		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	142	12994321	12994321	
b For terminated vested participants.....	168	6485874	6485874	
c For active participants.....	171	8545061	8587042	
d Total.....	481	28025256	28067237	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b			
5 Effective interest rate	5	6.44 %		
6 Target normal cost	6	300000		

Statement by Enrolled Actuary

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary COLIN B. CASSIDY, A.S.A., E.A. </div> <div style="text-align: center; margin-top: 10px;"> Type or print name of actuary TRANSAMERICA </div> <div style="text-align: center; margin-top: 10px;"> Firm name 24 PRIME PARK WAY SUITE 400 NATICK, MA 01760-1528 Address of the firm </div>	<div style="text-align: center;"> 09/25/2015 Date </div> <div style="text-align: center; margin-top: 10px;"> 14-05294 Most recent enrollment number </div> <div style="text-align: center; margin-top: 10px;"> (508) 903-6011 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.93 %</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.64 %</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	78.03 %
15 Adjusted funding target attainment percentage	15	78.08 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04-11-2014	327236				
07-01-2014	327236				
10-08-2014	327236				
01-06-2015	327236				
09-08-2015	218350				
			Totals ▶	18(b)	18(c)
				1527294	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1454383

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99%2nd segment:
6.32%3rd segment:
6.99%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

300000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment.....

Outstanding Balance

Installment

6166276

1154383

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

1454383

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			1454383
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			1454383
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			0
40 Unpaid minimum required contributions for all years			0

36

1454383

37

1454383

38a

0

38b

0

39

0

40

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☒ 2010☒ 2011**42** Amount of acceleration adjustment**42**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

0

Schedule C, Line 2(h) Formula Descriptions

Employees' Retirement Plan of Gaylord Hospital, Inc.

EIN No.: 06-0646649, Plan No. 001

Plan Year Ending: 12/31/2014

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions	Revenue to National Financial Services
ARTISAN FUNDS	ARTISAN INTRNL VALUE INV	1/15/2014	12/31/2014	37.073	0.927
CRM	CRM SMALL/MID CAP VALUE INSTL	1/15/2014	12/31/2014	9.756	0.244
GOLDMAN SACHS	GOLDMAN SACHS STRATEGIC GROWTH	1/15/2014	12/31/2014	16.585	0.415
MFS	MFS INTERNATIONAL GROWTH, I	1/15/2014	12/31/2014	9.756	0.244
OPPENHEIMER	OPPENHEIMER DEVELOPING MARKETS	1/15/2014	12/31/2014	24.390	0.610
PIMCO	PIMCO LONG DUR TOTAL RETRN BND	1/15/2014	12/31/2014	2.927	0.073

**Attachment to 2014 Form 5500 Schedule SB,
Line 19 – Discounted Employer Contributions**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

<u>Date</u>	<u>Actual Contribution</u>	<u>Discounted Contribution</u>	<u>Effective Rate</u>	<u>Plan Year</u>
April 11, 2014	\$ 327,236	\$ 321,688	6.44%	1/1/2014 – 12/31/2014
July 1, 2014	327,236	317,263	6.44%	1/1/2014 – 12/31/2014
October 8, 2014	327,236	311,938	6.44%	1/1/2014 – 12/31/2014
January 6, 2015	327,236	307,174	6.44%	1/1/2014 – 12/31/2014
September 8, 2015	<u>218,350</u>	<u>196,320</u>	6.44%	1/1/2014 – 12/31/2014
Total	\$ 1,527,294	\$ 1,454,383		

**Attachment to 2014 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

E.I.N.: 06-0646649 Plan No.: 001

Plan Year: January 1, 2014 to December 31, 2014

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
58	0.02	1,000,000	1	0.02	1.16
59	0.02	980,000	0.98	0.0196	1.1564
60	0.02	960,400	0.9604	0.01921	1.15248
61	0.02	941,192	0.94119	0.01882	1.14825424
62	0.075	922,368	0.92237	0.06918	4.28901194
63	0.025	853,191	0.85319	0.02133	1.34377511
64	0.025	831,861	0.83186	0.0208	1.33097725
65	1	811,064	0.81106	0.81106	52.7191772

Average age at retirement 64.30

Rounded for Schedule SB item 22 64

**Attachment to 2014 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

E.I.N.: 06-0646649 Plan No.: 001

Plan Year: January 1, 2014 to December 31, 2014

<u>Effective Date</u>	Effective April 1, 1965. Most recently restated effective January 1, 2010.
<u>Eligibility</u>	<p>Completion of 1,000 hours in the Plan Year of hire will result in an employee becoming eligible for participation on the first of the month coinciding with or next following the Plan Year of hire. Otherwise, participation begins on the January 1 following the first Plan Year in which the employee completes 1,000 hours of service.</p> <p>After October 31, 2004 no new participants shall be added to the Plan.</p>
<u>Benefit Service</u>	<p>A year of Benefit Service is credited for every 1,000 compensated hours in each Plan Year. For compensated hours of less than 1,000 no Benefit Service is given. Total years of Benefit Service is limited to 30 years.</p> <p>However, no Benefit Service will be credited after October 31, 2004. Participants will continue to earn Service for vesting or eligibility purposes after October 31, 2004.</p>
<u>Base Compensation</u>	<p>Base Compensation is defined as:</p> <ul style="list-style-type: none">(a) Total earnings reported for federal income tax purposes except severance pay and any other extraneous form of compensation, and(b) Additional amounts contributed to tax-sheltered plans.
<u>Average Base Compensation</u>	<p>The highest average Base Compensation of any (60) sixty consecutive months preceding termination.</p> <p>Compensation earned after October 31, 2004 will not be used in the average base compensation calculation.</p>
<u>Accrued Benefit</u>	<p>The product of (c) and the sum of (a) and (b):</p> <ul style="list-style-type: none">(a) 1.6% of Average Base Compensation up to \$21,875,(b) 2.0% of Average Base Compensation in excess of \$21,875,(c) Years of Benefit Service, up to 30. <p>Benefits are frozen as of October 31, 2004.</p>

**Attachment to 2014 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

E.I.N.: 06-0646649 Plan No.: 001

Plan Year: January 1, 2014 to December 31, 2014

<u>Normal Retirement</u>	Eligible at age 65 or 5 years of service, if later. The Normal Retirement Benefit is the Accrued Benefit.
<u>Early Retirement</u>	Eligible at age 55 with 10 years of service. The Early Retirement Benefit is the accrued Normal Retirement Benefit reduced 0.5% for each month that commencement precedes the first of the month coinciding with or next following the participant reaching age 62.
<u>Late Retirement Benefit</u>	Greater of Accrued Benefit as of Late Retirement Date or actuarially increased Normal Retirement Benefit.
<u>Vesting</u>	A participant becomes 100% vested upon completion of five years of service.
<u>Pre-Retirement Death Benefit</u>	<p>The surviving spouse becomes eligible upon the death of an employee or former employee who completed 5 or more years of Vesting Service. If the participant is unmarried with dependents, dependents receive the value of any benefits as if the participant was married with a spouse of the same age as the participant.</p> <p>The surviving spouse will receive the benefit that would have been paid if the employee or former employee had retired on the day prior to his death and had elected a 50% Joint & Survivor option. Benefits to surviving spouses of employees or former employees who have died prior to age 55 will be deferred to the date the decedent would have turned age 55. In addition, surviving spouses of terminated vested participants are also entitled to the lump sum value of the vested benefit less the value of any survivor benefit mentioned above.</p>
<u>Disability Retirement</u>	Eligible if disability is permanent and total. Accrued Benefit as of date of disability first payable upon Normal Retirement eligibility.
<u>Form of Payment</u>	The normal form of payment is a life only benefit for single employees and a 50% Joint & Survivor benefit for married employees. Optional forms include life annuity, 100%, 75%, 67% or 50% Joint and Survivor benefit, a life annuity guaranteed for the first 10 years, Social Security level income or lump sum. Automatic lump sums are payable immediately, without participant or spousal consent, if the present value is \$1,000 or less.

**Attachment to 2014 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

E.I.N.: 06-0646649 Plan No.: 001

Plan Year: January 1, 2014 to December 31, 2014

Form of Payment (cont'd)

Lump sums and the Social Security level income option are determined on an actuarial equivalent basis using the 417(e) applicable mortality and interest rates. Other optional forms of payment are determined by tabular factors as defined in the plan document.

Sample Factors:

Age of Beneficiary	50% J&S	67% J&S	75% J&S	100% J&S	10 C&C
10-14 years older	.95	.93	.93	.90	.91
0-4 years older	.88	.85	.84	.79	.91
10-14 years younger	.82	.78	.76	.69	.91

Summary of Plan Changes

None.

Summary of Significant Events

None.

Plan Status

Frozen.

**ATTACHMENT TO THE 2014 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Gaylord Hospital, Inc.

Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc

Plan Year: January 1, 2014 to December 31, 2014

EIN: 06-0646649

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 14 of the attached auditor's report of the Plan for the plan year ending December 31, 2014 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Pages 15 & 16 of the attached auditor's report of the Plan for the plan year ending December 31, 2014 provides the schedule of reportable transactions.

**Attachment to 2014 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

Amortization Schedule

(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>		(e) <u>Payment</u>
2008	Shortfall	\$ 276,698	1	\$	276,698
2009	Shortfall	869,236	2		445,198
2010	Shortfall	3,134,802	11		375,125
2011	Shortfall	4,177,921	12		471,214
2012	Shortfall	(1,405,394)	5		(309,097)
2013	Shortfall	1,992,032	6		377,075
2014	Shortfall	<u>(2,879,019)</u>	7		<u>(481,830)</u>
Total		\$ 6,166,276		\$	1,154,383

**Attachment to 2014 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Employees' Retirement Plan of Gaylord Hospital, Inc.
Plan Sponsor: Gaylord Hospital, Inc.**

**E.I.N.: 06-0646649 Plan No.: 001
Plan Year: January 1, 2014 to December 31, 2014**

Probabilities of retirements from active status were updated to the following table:

<u>Age</u>	<u>Rate</u>
58-61	2.0%
62	7.5%
63-64	2.5%
65	100.0%

Previously, active retirements were assumed to occur at age 64.

For 2014, \$300,000 was included in the Target Normal Cost to cover expected expenses (previously, \$135,000).