Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1992

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MDM HOTEL GROUP LIMITED

9090 S DADELAND BLVD
MIAMI, FL 33156-7820

2b Employer Identification Number (EIN)
65-0232230

2c Plan Sponsor's telephone number
305-670-1035

2d Business code (see instructions)
721110

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.	10/13/2016	REBECCA DIAZ
	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)

Preparer's telephone number

3a	Plan administrator's name and address [X] 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**	673
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)**	649
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	646
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	32
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	678
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	679
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	315
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MDM HOTEL GROUP LIMITED

D Employer Identification Number (EIN)
65-0232230

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	894018+87	20	01/01/2015	12/31/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
146	0

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

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

LINCOLN FINANCIAL ADVISORS
1300 S CLINTON ST, STE 150
FORT WAYNE, IN 46802-9999

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
146			4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	15490		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	798		
	(4) Transferred from separate account	7c(4)	95976		
	(5) Other (specify below)	7c(5)	5979		
	▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS AND/OR ADJUSTMENTS.				
	(6) Total additions			7c(6)	118243
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	118243
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1414		
	(2) Administration charge made by carrier	7e(2)	711		
	(3) Transferred to separate account	7e(3)	9783		
	(4) Other (specify below)	7e(4)	7123		
	▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS.				
	(5) Total deductions			7e(5)	19031
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	99212

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2015
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection.
Pension Benefit Guaranty Corporation		

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MDM HOTEL GROUP LIMITED	**D** Employer Identification Number (EIN) 65-0232230

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

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

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

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

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

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

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

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

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

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

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

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

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

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

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	52829	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MDM HOTEL GROUP LIMITED

D Employer Identification Number (EIN)
65-0232230

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	147345	242198
(9) Value of interest in common/collective trusts	1c(9)		
(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)	3859036	4450688
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	99212
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	4006381	4792098
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4006381	4792098

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)	438035	
	(B) Participants	2a(1)(B)	717554	
	(C) Others (including rollovers)	2a(1)(C)	27460	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1183049
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)	7570	
	(F) Other	2b(1)(F)	798	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8368
	(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)	169596	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		169596
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-227927
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1133086
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	273931	
(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)		273931
f Corrective distributions (see instructions)	2f		31628
g Certain deemed distributions of participant loans (see instructions)	2g		-11019
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	52829	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		52829
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		347369
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		785717
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: MORRISON, BROWN, ARGIZ & FARRA, LLC **(2)** EIN: 01-0720052

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)** [X] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	N/A	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

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

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MDM HOTEL GROUP LIMITED

D Employer Identification Number (EIN)
65-0232230

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3157927 _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% 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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

MDM HOTEL GROUP LIMITED 401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014



MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	1 – 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 – 11
SUPPLEMENTAL SCHEDULE	12
Schedule of Assets (Held at End of Year) as of December 31, 2015	13
Schedule of Assets (Held at End of Year) as of December 31, 2014	14

MBAF
MORRISON BROWN ARGIZ & FARRA, LLC
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrators
MDM Hotel Group Limited 401 (K) Retirement Plan

Report on the Financial Statements

We were engaged to audit the financial statements of the MDM Hotel Group Limited 401 (K) Retirement Plan (the "Plan"), which comprises the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Lincoln Financial Group, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2015 and 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 these financial statements.

Other Matter—Supplemental Schedule

The supplemental schedules as of December 31, 2015 and 2014 are required by the Department of Labor's ("DOL") 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 these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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 DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

Morrison, Brown, Argiz & Farra

Miami, Florida
October 4, 2016

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2015	2014
ASSETS		
Investments		
Registered investment companies, at fair value	$ 4,450,688	$ 3,859,036
Funds held in insurance company general account, at contract value	99,212	-
TOTAL INVESTMENTS	4,549,900	3,859,036
Receivables:		
Due from employer	-	10,512
Notes receivable from participants	242,198	147,345
TOTAL ASSETS	4,792,098	4,016,893
LIABILITIES		
Excess contributions payable	-	31,268
NET ASSETS AVAILABLE FOR BENEFITS	**$ 4,792,098**	**$ 3,985,625**

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

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31,

	2015	2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net (depreciation) appreciation in value of investments	(227,927)	196,630
Dividends	169,596	-
Other income	798	1,012
TOTAL INVESTMENT (LOSS) INCOME	(57,533)	197,642
Interest income on notes receivable from participants	7,570	7,594
Contributions:		
Participants	717,554	524,518
Employer	427,523	187,071
Other	27,460	12,907
TOTAL CONTRIBUTIONS	1,172,537	724,496
TOTAL ADDITIONS	1,122,574	929,732
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit paid to participants	263,272	264,421
Administrative fees	52,829	36,354
TOTAL DEDUCTIONS	316,101	300,775
NET INCREASE	806,473	628,957
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF THE YEAR	3,985,625	3,356,668
END OF THE YEAR	**$ 4,792,098**	**$ 3,985,625**

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

1. DESCRIPTION OF PLAN

The following description of the MDM Hotel Group Limited 401(K) Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of MDM Hotel Group Limited (the "Company" or "Employer") who have completed three months of service and have attained age 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended. The effective date of the Plan is February 1, 1992.

Plan Administration

The Plan's assets were administered by Sentinel Benefits & Financial Group (the "Administrator") and effective December 26, 2014, the Plan changed the trustee from Principal to Lincoln Financial Group ("Lincoln") (collectively the "Trustees"). The Plan's recordkeeping services and maintenance of participant account records were managed by the Trustees.

Contributions

Each year, participants may elect to make pre-tax contributions or after-tax contributions to the Plan's Roth investment option, as defined in the Plan document. For any calendar year, a participant's elective deferrals may not exceed the lesser of a specific amount ($18,000 and $17,500 in 2015 and 2014, respectively) as determined by the Internal Revenue Service ("IRS"), or 100% of the participant's eligible annual compensation. For participants fifty years of age or older as of December 31, 2015 and 2014, an additional $6,000 and $5,500 contribution is allowed in 2015 and 2014, respectively. Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers"). The Company may make a discretionary matching contribution.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocation of the Plan's earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or accounts balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Participants may change their investment options at any time.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions plus actual earnings thereon to be invested in any of the investment options offered by the Plan. Participants may change their investment options daily.

Administrative Expenses

Administrative expenses in connection with the Plan may be paid by the Plan unless paid by the Company. Administrative expenses paid by the Plan for the years ended December 31, 2015 and 2014, totaled is $52,829 and $36,354, respectively.

Notes Receivable from Participants

Participants may borrow from their fund account an aggregate amount not to exceed the lesser of $50,000 or 50% of the fair market value of the vested portion of their account balance. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. The balance of the loans as of December 31, 2015 and 2014 is $242,198 and $147,345, respectively. The interest earned on the loans for the years ended December 31, 2015 and 2014 is $7,570 and $7,594, respectively.

1. DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their individual contributions and Rollovers to the Plan and earnings thereon.

Payment of Benefits

Upon termination of service, due to employment termination, death, disability or retirement, a participant may elect to receive a lump sum distribution or an amount for any part of the participant's vested interest in the account through periodic cash distributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S GAAP").

Investment Valuation and Income Recognition

Registered investment company accounts are reported at fair value. Funds held in insurance company general account are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Participant notes receivable are valued at cost, which approximates fair value. See NOTE 10 for discussion of fair value measurements

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

Investment Management Fees and Operating Expenses

Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation in fair value of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed as incurred.

Benefits

Benefits are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Adoption of Accounting Pronouncement

Fully Benefit-Responsive Investment Contracts and Plan Investment Disclosure in ASU No. 2015-12

In July 2015, the FASB issued an accounting standard update which amends requirements for defined contribution, defined benefit, and health and welfare benefit plans. Generally, Part I of the update requires fully benefit responsive investment contracts to be reported at contract value. Generally, Part II eliminates the requirements for plans to disclose (a) individual investments that represent 5 percent or more of net assets available for benefits, and (b) the net appreciation or depreciation for investments by general type. Generally, Part II also requires that investments be grouped only by type of investment. Part III provides an alternative date for measuring investments for plans with fiscal year-ends not falling on a month-end date. Parts I and II of the update are effective retrospectively for fiscal years beginning after December 15, 2015 with early application permitted. Part III of the update is effective prospectively for fiscal years beginning after December 15, 2015 with early application permitted. The Plan has elected to early adopt the update as of December 31, 2015, as permitted, and has applied the provisions retrospectively. Part III is not applicable to the Plan. The early adoptions of Parts I and II are reflected in the notes to the financial statements and certain disclosures that are no longer required have been removed. There are no material effects on the net assets available for plan benefits or the changes in net assets available for plan benefits.

Recent Accounting Pronouncements

Disclosure for Investments in Certain Entities That Calculate Net Assets Value per Share (or Its Equivalent)

In May 2015, the FASB issued an accounting standard update that removes the requirement to include investments in the fair value hierarchy for which fair value is measured at net asset value using the practical expedient. The update also changes certain disclosure requirements. The update is effective retrospectively for fiscal years beginning after December 15, 2016 and interim periods within those fiscal years. Early application is permitted. The Plan is currently evaluating the effect the update will have on its financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2016, which is the date the financial statements were available to be issued.

3. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

4. TAX STATUS

Effective December 25, 2014, the Plan adopted a Volume Submitter Profit Sharing Plan with a cash or deferral arrangement developed by Lincoln Financial Group which obtained a favorable IRS opinion determination letter on March 31, 2014 in which the IRS stated that the form of the underlying volume submitter plan was acceptable under provisions of the Internal Revenue Code (“Code”) and that any employer adopting this form of the plan will be considered to have a plan qualified under the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

4. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain 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, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

5. INVESTMENTS

During the years ended December 31, 2015 and 2014, the Plan's investments in pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) appreciated in value by $(227,927) and $196,630, respectively.

6. INFORMATION CERTIFIED BY TRUSTEE

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan investments at December 31, 2015 and 2014 were held by the Trustees. The investment balances and related investment information included in these financial statements and supplemental schedule as of December 31, 2015 and 2014, and for the years then ended, have been compiled from statements certified as accurate and complete by the Trustees in accordance with Department of Labor regulations.

	2015	2014
Investments		
Registered investment companies, at fair value	$ 4,450,688	$ 3,859,036
Funds held in insurance company general account, at contract value	99,212	-
Total Investments	$ 4,549,900	$ 3,859,036
Notes receivable from participants	$ 242,198	$ 147,345

	2015	2014
Investments income:		
Net (depreciation) appreciation in fair value of investments	$ (227,927)	$ 196,630
Dividends	169,596	-
Total investment (loss) income	$ (58,331)	$ 196,630
Other income	$ 798	$ 1,012
Interest income on notes receivable from participants	$ 7,570	$ 7,594

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

7. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with Lincoln Financial Group, which receives the contributions and deposits them into either the insurance company general account or into registered investment company accounts according to the participant's election. Registered investment company accounts are reported at fair value. The insurance company general account is reported at contract value. Contract value represents contributions made under the contract, plus credited interest, less participant withdrawals and administrative expenses.

Certain events may limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts administered by the Trustee. Lincoln is the Trustee as defined in the Plan and therefore, these transactions qualify the Trustee as party-in-interest.

9. RISKS AND UNCERTAINTIES

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

10. FAIR VALUE MEASUREMENTS

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

10. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Registered investment companies: Valued at quoted market prices or the net asset value ("NAV") of shares held by the Plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, measured on a recurring basis, at fair value as of December 31, 2015 and 2014:

		Fair Value Measurement at Reporting Date Using:		
Description	Fair Value December 31, 2015	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	$ 4,450,688	$ 4,450,688	$ -	$ -
Total assets at fair value	**$ 4,450,688**	**$ 4,450,688**	**$ -**	**$ -**

		Fair Value Measurement at Reporting Date Using:		
Description	Fair Value December 31, 2014	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	$ 3,859,036	$ 3,859,036	$ -	$ -
Total assets at fair value	**$ 3,859,036**	**$ 3,859,036**	**$ -**	**$ -**

11. EXCESS CONTRIBUTIONS PAYABLE

For the year ended December 31, 2015, the Plan passed the Top-Heavy test (discrimination test).The Plan failed the discrimination test for the year ended December 31, 2014. Benefits paid to participants of $264,421 were made for the Plan year ended December 31, 2014. These amounts include payments of $31,268 to be made to certain participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provision of the Plan 2014. The amounts are included in the Plan's Statements of Net Assets Available for Benefits as excess contributions payable at December 31, 2014.

12. DUE FROM EMPLOYER

On January 9, 2015, the Employer paid $10,512 to the Plan for loss of earnings and interest on late contributions.

13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

	December 31, 2015	December 31, 2014
Net assets available for benefits per financial statements	$ 4,792,098	$ 3,985,625
Less due from Employer	-	(10,512)
Plus excess contributions payable	-	31,268
Net assets available for benefits per form 5500	**$ 4,792,098**	**$ 4,006,381**

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500

	2015	2014
Benefits paid to participants and other distributions per the financial statements	$ 263,272	$ 264,421
Less excess contributions payable	-	(31,268)
Distributions per form 5500	**$ 263,272**	**$ 233,153**

The following is a reconciliation of Employer's contributions per the financial statements to the Form 5500.

	2015	2014
Employer's contributions per the financial statements	$ 427,523	$ 187,071
Less due from Employer	-	(10,512)
Employer's contributions per form 5500	**$ 427,523**	**$ 176,559**

SUPPLEMENTAL SCHEDULE

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2015

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2020 FUND	**	$ 637,445
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2035 FUND	**	548,706
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2025 FUND	**	472,516
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2040 FUND	**	379,371
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2045 FUND	**	367,327
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2030 FUND	**	364,966
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2050 FUND	**	280,654
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2015 FUND	**	273,371
*	LINC STBL	LINCOLN STABLE VALUE ACCOUNT -J96	**	99,212
*	VNGRD GRTH	VANGUARD GROWTH INDEX CL ADMIRAL	**	97,675
*	VNGRD TGT	VNGRD TARGET RETIREMENT 2060 INVESTOR	**	97,387
*	AM FDS EUR	AMERICAN FUNDS EUROPACIFIC GROWTH CL R6	**	94,799
*	VNGRD DVLP	VNGRD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES	**	91,540
*	VANGRD TARG	VANGRD TARGET RETIREMENT 2055 FUND	**	83,864
*	VNGUARD RE	VNGUARD REIT INDEX ADM	**	78,285
*	VNGRD VAL	VANGUARD VALUE INDEX CL ADMIRAL	**	78,175
*	JPM EMRG M	JPM EMERGING MARKETS EQUITY INSTL	**	75,256
*	VNGUARD MI	VNGUARD MID CAPITALIZATION INDEX ADM	**	74,462
*	VANGRD INTM	VANGUARD INTERMEDIATE TERM BOND INDEX CL ADMIRAL	**	68,332
*	PIMCO INCO	PIMCO INCOME	**	62,983
*	VNGUARD 50	VNGUARD 500 INDEX ADMIRAL SHARES	**	47,673
*	VNGUARD SM	VNGUARD SMALL CAP GROWTH INDEX	**	46,852
*	VNGUARD ID	VNGUARD INDEX TRUST SMALL CAP VALUE INDEX	**	37,467
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2010 FUND	**	28,774
*	VANGUARD TA	VANGUARD TARGET RETIREMENT INCOME	**	26,779
	FEDRTD GOV	FEDRTED GOV ULTRASHORT DURATION INSTL	**	21,143
*	BLCKRCK IN	BLCKRCK INFLATION PROTECTED BD PTF INSTI CL	**	11,702
*	BLCKRCK GL	BLCKRCK GLOBAL ALLOC I	**	3,185
				$ 4,549,900
	Notes receivable from participants	Interest rates ranging from 3.25% To 5.25%		**$ 242,198**

* Party-in-interest
**Cost omitted for a participant directed investment.

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2020 FUND	**	732,492
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2025 FUND	**	695,562
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2035 FUND	**	672,884
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2030 FUND	**	436,195
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2040 FUND	**	401,141
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2045 FUND	**	360,418
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2015 FUND	**	250,812
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2050 FUND	**	194,094
*	VANGRD TARG	VANGRD TARGET RETIREMENT 2055 FUND	**	40,454
*	VANGUARD TA	VANGUARD TARGET RETIREMENT INCOME	**	33,919
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2010 FUND	**	27,388
*	BLCKRCK GL	BLCKRCK GLOBAL ALLOC I	**	9,118
*	VANGRD INTM	VANGUARD INTERMEDIATE TERM BOND INDEX CL ADMIRAL	**	4,559
*	LINC STBL	LINCOLN STABLE VALUE ACCOUNT -J96	**	-
			**	**$ 3,859,036**
	Notes receivable from participants	Interest rates ranging from 3.25% To 5.25%		**$ 147,345**

* Party-in-interest
**Cost omitted for a participant directed investment.

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2015

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2020 FUND	**	$ 637,445
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2035 FUND	**	548,706
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2025 FUND	**	472,516
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2040 FUND	**	379,371
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2045 FUND	**	367,327
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2030 FUND	**	364,966
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2050 FUND	**	280,654
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2015 FUND	**	273,371
*	LINC STBL	LINCOLN STABLE VALUE ACCOUNT -J96	**	99,212
*	VNGRD GRTH	VANGUARD GROWTH INDEX CL ADMIRAL	**	97,675
*	VNGRD TGT	VNGRD TARGET RETIREMENT 2060 INVESTOR	**	97,387
*	AM FDS EUR	AMERICAN FUNDS EUROPACIFIC GROWTH CL R6	**	94,799
*	VNGRD DVLP	VNGRD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES	**	91,540
*	VANGRD TARG	VANGRD TARGET RETIREMENT 2055 FUND	**	83,864
*	VNGUARD RE	VNGUARD REIT INDEX ADM	**	78,285
*	VNGRD VAL	VANGUARD VALUE INDEX CL ADMIRAL	**	78,175
*	JPM EMRG M	JPM EMERGING MARKETS EQUITY INSTL	**	75,256
*	VNGUARD MI	VNGUARD MID CAPITALIZATION INDEX ADM	**	74,462
*	VANGRD INTM	VANGUARD INTERMEDIATE TERM BOND INDEX CL ADMIRAL	**	68,332
*	PIMCO INCO	PIMCO INCOME	**	62,983
*	VNGUARD 50	VNGUARD 500 INDEX ADMIRAL SHARES	**	47,673
*	VNGUARD SM	VNGUARD SMALL CAP GROWTH INDEX	**	46,852
*	VNGUARD ID	VNGUARD INDEX TRUST SMALL CAP VALUE INDEX	**	37,467
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2010 FUND	**	28,774
*	VANGUARD TA	VANGUARD TARGET RETIREMENT INCOME	**	26,779
	FEDRTD GOV	FEDRTED GOV ULTRASHORT DURATION INSTL	**	21,143
*	BLCKRCK IN	BLCKRCK INFLATION PROTECTED BD PTF INSTI CL	**	11,702
*	BLCKRCK GL	BLCKRCK GLOBAL ALLOC I	**	3,185
				$ 4,549,900
	Notes receivable from participants	Interest rates ranging from 3.25% To 5.25%		**$ 242,198**

* Party-in-interest
**Cost omitted for a participant directed investment.

MDM HOTEL GROUP LIMITED 401(K)
RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2020 FUND	**	732,492
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2025 FUND	**	695,562
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2035 FUND	**	672,884
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2030 FUND	**	436,195
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2040 FUND	**	401,141
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2045 FUND	**	360,418
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2015 FUND	**	250,812
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2050 FUND	**	194,094
*	VANGRD TARG	VANGRD TARGET RETIREMENT 2055 FUND	**	40,454
*	VANGUARD TA	VANGUARD TARGET RETIREMENT INCOME	**	33,919
*	VANGUARD TA	VANGUARD TARGET RETIREMENT 2010 FUND	**	27,388
*	BLCKRCK GL	BLCKRCK GLOBAL ALLOC I	**	9,118
*	VANGRD INTM	VANGUARD INTERMEDIATE TERM BOND INDEX CL ADMIRAL	**	4,559
*	LINC STBL	LINCOLN STABLE VALUE ACCOUNT -J96	**	-
			**	**$ 3,859,036**
	Notes receivable from participants	Interest rates ranging from 3.25% To 5.25%		**$ 147,345**

* Party-in-interest
**Cost omitted for a participant directed investment.