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;
- [X] 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
TURNBERRY HOSPITALITY 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/15/2012

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)
TURNBERRY HOSPITALITY

19501 BISCAYNE BLVD.
SUITE 400
AVENTURA, FL 33108

2b Employer Identification Number (EIN)
20-3575699

2c Plan Sponsor's telephone number
305-933-5593

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.	10/14/2016	JACQUELYN SOFFER
	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	20-3575699
a Sponsor's name TB ISLE RESORT LP	**4c** PN	001
5 Total number of participants at the beginning of the plan year	**5**	676
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)**	608
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1258
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	71
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1332
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	1332
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	356
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[ ]	**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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
TURNBERRY HOSPITALITY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TURNBERRY HOSPITALITY

D Employer Identification Number (EIN)
20-3575699

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure 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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	14440	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALZGI NFJ DIV VL ADM - BOSTON FINA 330 W. 9TH STREET KANSAS CITY, MO 64105	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMG MGRS BOND S - BNY MELLON INV S P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COL/ACORN SELECT Z - COLUMBIA MGT 04-3156901	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR INTL INV - HARBOR SERVICES 34-1953399	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS ENTERPRISE A - JANUS SERVICE 43-1804048	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
KEELEY SMALL CAP VAL - US BANCORP 39-0281260	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
M&N PROBLND MAXTRM S - MANNING & N 16-0995736	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINA BFDS BUILDING, 30 DAN ROAD CANTON, MA 02021	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS SMALL CAP GRTH A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.55%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
3RD AV RE VALUE IS - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%

(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

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(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: GERSTLE, ROSEN & GOLDENBERG, PA.
b EIN: 65-0675434
c Position: CPA FIRM
d Address: 3835 NW BOCA RATON BLVD., SUITE 100
BOCA RATON, FL 33431
e Telephone: 561-447-4000

Explanation: MERGED PLAN 24533 INTO PLAN 37832

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
TURNBERRY HOSPITALITY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TURNBERRY HOSPITALITY

D Employer Identification Number (EIN)
20-3575699

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	230280	316642
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	190503	327595
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6013130	6554599
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6433913	7198836
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6433913	7198836

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)	269190	
(B) Participants	2a(1)(B)	826138	
(C) Others (including rollovers)	2a(1)(C)	82170	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1177498
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	45	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10274	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10319
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	348222	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		348222
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		0
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		0
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		0
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		-349957
c Other income	**2c**		0
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		1186082
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	1126029	
(2) To insurance carriers for the provision of benefits	**2e(2)**	0	
(3) Other	**2e(3)**	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		1126029
f Corrective distributions (see instructions)	**2f**		0
g Certain deemed distributions of participant loans (see instructions)	**2g**		2490
h Interest expense	**2h**		0
i Administrative expenses: **(1)** Professional fees	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	0	
(3) Investment advisory and management fees	**2i(3)**	3496	
(4) Other	**2i(4)**	14441	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	**2i(5)**		17937
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		1146456
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		39626
l Transfers of assets:			
(1) To this plan	**2l(1)**		725297
(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: L.E. WEISMAN AND ASSOCIATES, LLC **(2)** EIN: 27-4183283

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	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			3000000
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		X		
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
TURNBERRY HOSPITALITY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TURNBERRY HOSPITALITY

D Employer Identification Number (EIN)
20-3575699

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**

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): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

TURNBERRY HOSPITALITY 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015

L. E. Weisman & Associates, LLC
Certified Public Accountants

TURNBERRY HOSPITALITY 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015

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L. E. Weisman
AND ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

12515 Orange Drive, Suite 814, Davie, Florida 33330 ■ 954.475.1260 Phone ■ 954.475.1221 Fax ■ www.lweismancpa.com

INDEPENDENT AUDITORS' REPORT

To The Administrators of
Turnberry Hospitality 401(K) Plan
Aventura, Florida

Report on Financial Statements

We were engaged to audit the accompanying financial statements of Turnberry Hospitality 401(K) Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2015, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2015, 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 audits 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 3, which was certified by Fidelity Management and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets held at End of Year for the year ended December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

L E Weisman and Associates, LLC

Davie, Florida
October 11, 2016

TURNBERRY HOSPITALITY 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 2015

Investments at Fair Market Value:		
Investments in Money Market Accounts	$	316,642
Investments in Mutual Funds		6,554,599
Total Investments		6,871,241
Receivables:		
Notes Receivable from Participants		327,595
Participants' Contributions		26,149
Employer's Contribution		8,425
Total Receivables		362,169
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$	7,233,410

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

TURNBERRY HOSPITALITY 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2015

ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
Contributions:		
Participants	$	852,287
Employer		277,615
Rollover		82,170
Transfer of Assets to this Plan		725,297
		1,937,369
Dividend and Interest Income		
Investments		348,267
Loans		10,274
		358,541
Total Additions		2,295,910
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants		1,128,519
Net Decrease in Fair Market Value of Investments		349,957
Administrative Expenses		17,937
Total Deductions		1,496,413
NET INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS		799,497
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR		6,433,913
NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR	$	7,233,410

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

TURNBERRY HOSPITALITY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - DESCRIPTION OF PLAN

The following description of Turnberry Hospitality 401(K) Plan (the "Plan") provides only general information. Participants should refer to the non-standardized 401(K) adoption agreement (the "Plan Documents") for a more comprehensive description of the Plan's provisions.

General. The Plan is a defined contribution plan covering all full-time and part-time employees (except employees covered by a collective bargaining agreement) of the following entities, who are age eighteen or older. Employees are eligible to participate in the Plan on the first day of the month following the date of hire. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Turnberry Nashville Arena Hotel, LP d/b/a Hilton Nashville Downtown
Hallandale Group Limited Partnership d/b/a Hampton Inn
N-Site Limited Partnership d/b/a/ Residence Inn
Turnberry Hotel Group of Miami, Ltd. d/b/a Aventura Courtyard
Turnberry Hotel Group of Orlando, Ltd. d/b/a Orlando Courtyard
TB Isle Resort LP d/b/a Turnberry Isle Miami

Contributions. Each year, participants may contribute up to 75% of pretax annual compensation under Code Section 415, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. The Company matches one-half of the participant's contribution up to 6% of the participant's total compensation.

Participant accounts. Each participant's account is credited with the participant's contribution up to the maximum amount allowable, not to exceed the limits of Code Section 401(K), 404, 415 and allocations of plan earnings, and charged with an allocation of transaction expenses. The maximum amount that a participant can contribute based on the limitations defined in the Plan is $18,000 for the year ended December 31, 2015. If the participant is age 50 or over by the end of the calendar year and their contributions have reached the annual IRS limit or Plan's maximum contribution limit for the year, additional salary deferral contributions may be made up to the IRS catch-up provision limit of $6,000 and for the year ended December 31, 2015. Allocations are based on participant earnings or account balances, as defined. Forfeited balances of terminated participants' non-vested accounts, if applicable, will be invested in the investment account designated in the Plan Documents and are used to reduce future Company contributions, if made. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous services. A participant is 100 percent vested in amounts contributed by the Company after six years of credited service.

Years of Service	Percentage
Less than one year	0%
One year	25%
Two years	50%
Three years	75%
Four years	100%

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes receivable from Participants. Participants may borrow from their fund accounts a minimum of $1,000 and to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loans fund. Loans must be repaid within five years, unless the loan relates to the participant's primary residence. The Trustees may grant a longer term of ten years only if the loan is used to purchase or repair a primary residence. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate commensurate with the interest rates charged by institutions of lending money for commercial loans that would be made under similar circumstances. Principal and interest are paid ratably through weekly payroll deductions.

Payment of Benefits. On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a specified period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution or annual installments.

Plan Expenses. Participants are charged an annual recordkeeping and trustee fee, as designated in the Plan Documents. In addition, expenses related to transactions attributed to the individual accounts, such as loan processing fees, are considered an expense of the participants and charged to their individual account. All other fees, as defined in the Plan Documents, are paid by the Company.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Accordingly, actual results could differ from those estimates.

Notes Receivable from Participants
Notes receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair market value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the plan at year-end. Interest income is recorded as earned on the accrual basis and dividend income is recorded at the ex-dividend date. The difference between cost, if purchased during the year, or beginning of the year market value and end of year market value, is recognized as a component of net appreciation or depreciation in market value of investments in the accompanying statements of changes in net assets available for benefits.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events and transaction for potential recognition or disclosure through October 11, 2016 the date the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY PLAN TRUSTEE

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified as complete and accurate by the plan trustee for the year ended December 31, 2015:

Cash and Cash Equivalents	$	316,642
Investments at Fair Market Value:		
Mutual Funds	$	6,554,599
Investment Dividend and Interest Income	$	348,267
Net Decrease in Fair Market Value of Investments	$	(349,957)

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31, 2015, is as follows:

Fid Freedom 2020	$	617,929
Fid Freedom 2030		888,672
Fid Freedom 2040		437,341
Fid Freedom 2015		691,045
Fid Freedom 2025		1,142,626
Fid Contrafund		372,982
Fid Freedom 2035		825,040

NOTE 4 – FAIR VALUE MEASURSEMENTS

The Plan adopted Financial Accounting Standards Board Statement if Financial Accounting Standards ("SFAS") No. 157, "Fair Value Measurements," effective January 1, 2008. The adoption of SFAS No. 157 did not result in any significant changes to net assets available for benefits or the change in net assets available for benefits. SFAS No. 157 establishes a 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 SFAS No. 157 are described below:

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.

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.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the 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 estimate of fair value at the reporting date.

NOTE 4 – FAIR VALUE MEASURSEMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Money market fund	$ 316,642	$ -	$ -	$ 316,642
Mutual funds	6,554,599	-	-	6,554,599
Total assets at fair value	$ 6,871,241	$ -	$ -	$ 6,871,241

NOTE 5 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements as of December 31, 2015 to Schedule H of Form 5500:

Net Assets Available for Plan Benefits per the Financial Statements	$ 7,233,410
Less: Current Year Contribution Receivable - Participants	(26,149)
Less: Current Year Contribution Receivable - Employer	(8,425)
Net Assets Available for Plan Benefits per Schedule H of Form 5500	$ 7,198,836

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NOTE 6 – 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 percent vested in their accounts.

NOTE 7 – PLAN AMENDMENT

Turnberry Hotels Management Group 401 (K) Plan merged into the Turnberry Hospitality 401 (K) Plan as of February 1, 2015.

NOTE 8 – TAX STATUS

The Plan adopted in 2012 a non-standardized Prototype 401(k) and Profit Sharing Plan with Fidelity Management Trust Company ("Fidelity"). As part of this adoption agreement the Plan may rely on an opinion letter issued by the Internal Revenue Service to Fidelity, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since the original date of the Plan, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 9 – RISKS AND UNCERTAINTIES

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

NOTE 10 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan. Certain Plan investments are shares of mutual funds managed by Fidelity Investments. The Plan's Trustee, Fidelity Management Trust Company, operates as a subsidiary of Fidelity Investments and, therefore, these transactions qualify as part-in-interest transactions. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. Participant loans held by the Plan also reflect party-in-interest transactions.

Certain administrative functions are performed by officers or employee 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.

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SUPPLEMENTAL SCHEDULE

Turnberry Hospitality 401(K) Plan

EIN: 20-3575699

Plan Number: 001

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

December 31, 2015

(b) Identification	(c)Description of investment including collateral, rate of interest	(e) Value at December 31, 2015
Fidelity Investments Retirement Money Market Account	Cash	$ 316,642
Fidelity Investments Mutual Funds:	# of shares in Mutual Funds:	
Pimco Tot Return Adm	8,472.923	85,322
RS Small Cap Growth A	720.487	46,644
Keeley Small Cap Val	397.835	11,768
M&N Problnd Maximum	235.814	4,160
Alzgi Nfj Div Val Ad	3,774.845	58,359
Harbor Intl Inv	929.714	54,788
AMG Managers Bond Fund	730.075	19,128
Col/Acron Select Z	599.452	9,136
3rd Av Re Value Is	711.201	20,433
Janus Enterprise A	429.355	36,323
Fid Value Strat	574.849	23,868
Fid Contrafund	3,769.399	372,982
Fid Capital & Income	2,738.042	25,053
Fidelity Govt Income	1,306.890	13,461
Fid Balanced	758.422	16,094
Fid Low Priced Stk	2,906.343	138,778
Fid Focused Stock	465.372	8,363
Fid Freedom Income	8,056.024	89,502
Fid Freedom 2010	7,552.739	110,119
Fid Freedom 2020	42,527.813	617,929
Fid Freedom 2030	58,426.795	888,672
Fid Freedom 2040	49,754.355	437,341
Fid Freedom 2005	644.069	7,407
Fid Freedom 2015	57,973.541	691,045
Fid Freedom 2025	91,850.986	1,142,626
Fid Freedom 2035	69,950.423	825,040
Fid Freedom 2045	31,520.990	313,003
Fid Freedom 2050	15,472.272	154,259
Fid Freedom 2055	3,355.990	37,352
Fid Freedom 2060	128.777	1,264
Sptn Ext Mkt Idx Adv	631.280	31,690
Sptn Intl Index Adv	2,438.392	87,611
Sptn 500 Index Inv	1,790.414	128,552
Sptn Int Tr Idx Adv	1,285.597	13,962
Sptn US Bond IDX Adv	2,834.206	32,565
Notes Receivable from Participants	4.00% to 7.75% interest rates	327,595
Total Assets Held at Year End		$ 7,198,836

Note: Column (a) is omitted as there were no parties-in-interest.
Column (d) is omitted as all investments are participant directed.

TURNBERRY HOSPITALITY 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015

L. E. Weisman & Associates, LLC
Certified Public Accountants

TURNBERRY HOSPITALITY 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015

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L. E. Weisman
AND ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

12515 Orange Drive, Suite 814, Davie, Florida 33330 ■ 954.475.1260 Phone ■ 954.475.1221 Fax ■ www.lweismancpa.com

INDEPENDENT AUDITORS' REPORT

To The Administrators of
Turnberry Hospitality 401(K) Plan
Aventura, Florida

Report on Financial Statements

We were engaged to audit the accompanying financial statements of Turnberry Hospitality 401(K) Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2015, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2015, 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 audits 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 3, which was certified by Fidelity Management and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets held at End of Year for the year ended December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

L E Weisman and Associates, LLC

Davie, Florida
October 11, 2016

TURNBERRY HOSPITALITY 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 2015

Investments at Fair Market Value:		
Investments in Money Market Accounts	$	316,642
Investments in Mutual Funds		6,554,599
Total Investments		6,871,241
Receivables:		
Notes Receivable from Participants		327,595
Participants' Contributions		26,149
Employer's Contribution		8,425
Total Receivables		362,169
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$	7,233,410

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

TURNBERRY HOSPITALITY 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2015

ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
Contributions:		
Participants	$	852,287
Employer		277,615
Rollover		82,170
Transfer of Assets to this Plan		725,297
		1,937,369
Dividend and Interest Income		
Investments		348,267
Loans		10,274
		358,541
Total Additions		2,295,910
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants		1,128,519
Net Decrease in Fair Market Value of Investments		349,957
Administrative Expenses		17,937
Total Deductions		1,496,413
NET INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS		799,497
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR		6,433,913
NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR	$	7,233,410

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

TURNBERRY HOSPITALITY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - DESCRIPTION OF PLAN

The following description of Turnberry Hospitality 401(K) Plan (the "Plan") provides only general information. Participants should refer to the non-standardized 401(K) adoption agreement (the "Plan Documents") for a more comprehensive description of the Plan's provisions.

General. The Plan is a defined contribution plan covering all full-time and part-time employees (except employees covered by a collective bargaining agreement) of the following entities, who are age eighteen or older. Employees are eligible to participate in the Plan on the first day of the month following the date of hire. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Turnberry Nashville Arena Hotel, LP d/b/a Hilton Nashville Downtown
Hallandale Group Limited Partnership d/b/a Hampton Inn
N-Site Limited Partnership d/b/a/ Residence Inn
Turnberry Hotel Group of Miami, Ltd. d/b/a Aventura Courtyard
Turnberry Hotel Group of Orlando, Ltd. d/b/a Orlando Courtyard
TB Isle Resort LP d/b/a Turnberry Isle Miami

Contributions. Each year, participants may contribute up to 75% of pretax annual compensation under Code Section 415, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. The Company matches one-half of the participant's contribution up to 6% of the participant's total compensation.

Participant accounts. Each participant's account is credited with the participant's contribution up to the maximum amount allowable, not to exceed the limits of Code Section 401(K), 404, 415 and allocations of plan earnings, and charged with an allocation of transaction expenses. The maximum amount that a participant can contribute based on the limitations defined in the Plan is $18,000 for the year ended December 31, 2015. If the participant is age 50 or over by the end of the calendar year and their contributions have reached the annual IRS limit or Plan's maximum contribution limit for the year, additional salary deferral contributions may be made up to the IRS catch-up provision limit of $6,000 and for the year ended December 31, 2015. Allocations are based on participant earnings or account balances, as defined. Forfeited balances of terminated participants' non-vested accounts, if applicable, will be invested in the investment account designated in the Plan Documents and are used to reduce future Company contributions, if made. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous services. A participant is 100 percent vested in amounts contributed by the Company after six years of credited service.

Years of Service	Percentage
Less than one year	0%
One year	25%
Two years	50%
Three years	75%
Four years	100%

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes receivable from Participants. Participants may borrow from their fund accounts a minimum of $1,000 and to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loans fund. Loans must be repaid within five years, unless the loan relates to the participant's primary residence. The Trustees may grant a longer term of ten years only if the loan is used to purchase or repair a primary residence. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate commensurate with the interest rates charged by institutions of lending money for commercial loans that would be made under similar circumstances. Principal and interest are paid ratably through weekly payroll deductions.

Payment of Benefits. On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a specified period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution or annual installments.

Plan Expenses. Participants are charged an annual recordkeeping and trustee fee, as designated in the Plan Documents. In addition, expenses related to transactions attributed to the individual accounts, such as loan processing fees, are considered an expense of the participants and charged to their individual account. All other fees, as defined in the Plan Documents, are paid by the Company.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Accordingly, actual results could differ from those estimates.

Notes Receivable from Participants
Notes receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair market value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the plan at year-end. Interest income is recorded as earned on the accrual basis and dividend income is recorded at the ex-dividend date. The difference between cost, if purchased during the year, or beginning of the year market value and end of year market value, is recognized as a component of net appreciation or depreciation in market value of investments in the accompanying statements of changes in net assets available for benefits.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events and transaction for potential recognition or disclosure through October 11, 2016 the date the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY PLAN TRUSTEE

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified as complete and accurate by the plan trustee for the year ended December 31, 2015:

Cash and Cash Equivalents	$	316,642
Investments at Fair Market Value:		
Mutual Funds	$	6,554,599
Investment Dividend and Interest Income	$	348,267
Net Decrease in Fair Market Value of Investments	$	(349,957)

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31, 2015, is as follows:

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Fid Freedom 2030		888,672
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Fid Freedom 2015		691,045
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Fid Contrafund		372,982
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NOTE 4 – FAIR VALUE MEASURSEMENTS

The Plan adopted Financial Accounting Standards Board Statement if Financial Accounting Standards ("SFAS") No. 157, "Fair Value Measurements," effective January 1, 2008. The adoption of SFAS No. 157 did not result in any significant changes to net assets available for benefits or the change in net assets available for benefits. SFAS No. 157 establishes a 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 SFAS No. 157 are described below:

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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.

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NOTE 4 – FAIR VALUE MEASURSEMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Money market fund	$ 316,642	$ -	$ -	$ 316,642
Mutual funds	6,554,599	-	-	6,554,599
Total assets at fair value	$ 6,871,241	$ -	$ -	$ 6,871,241

NOTE 5 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements as of December 31, 2015 to Schedule H of Form 5500:

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Less: Current Year Contribution Receivable - Participants	(26,149)
Less: Current Year Contribution Receivable - Employer	(8,425)
Net Assets Available for Plan Benefits per Schedule H of Form 5500	$ 7,198,836

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NOTE 6 – 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 percent vested in their accounts.

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Certain administrative functions are performed by officers or employee 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.

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SUPPLEMENTAL SCHEDULE

Turnberry Hospitality 401(K) Plan

EIN: 20-3575699

Plan Number: 001

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

December 31, 2015

(b) Identification	(c)Description of investment including collateral, rate of interest	(e) Value at December 31, 2015
Fidelity Investments Retirement Money Market Account	Cash	$ 316,642
Fidelity Investments Mutual Funds:	# of shares in Mutual Funds:	
Pimco Tot Return Adm	8,472.923	85,322
RS Small Cap Growth A	720.487	46,644
Keeley Small Cap Val	397.835	11,768
M&N Problnd Maximum	235.814	4,160
Alzgi Nfj Div Val Ad	3,774.845	58,359
Harbor Intl Inv	929.714	54,788
AMG Managers Bond Fund	730.075	19,128
Col/Acron Select Z	599.452	9,136
3rd Av Re Value Is	711.201	20,433
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Fid Focused Stock	465.372	8,363
Fid Freedom Income	8,056.024	89,502
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Fid Freedom 2050	15,472.272	154,259
Fid Freedom 2055	3,355.990	37,352
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Sptn Ext Mkt Idx Adv	631.280	31,690
Sptn Intl Index Adv	2,438.392	87,611
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Sptn Int Tr Idx Adv	1,285.597	13,962
Sptn US Bond IDX Adv	2,834.206	32,565
Notes Receivable from Participants	4.00% to 7.75% interest rates	327,595
Total Assets Held at Year End		$ 7,198,836

Note: Column (a) is omitted as there were no parties-in-interest.
Column (d) is omitted as all investments are participant directed.