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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [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
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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)
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

9100 E PANORAMA DR STE 300
CENTENNIAL, CO 80112

2b Employer Identification Number (EIN) 84-1568703

2c Plan Sponsor's telephone number 303-785-3100

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.	10/10/2017	KELLEE AMERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2017	KELLEE AMERMAN
	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	84-1185553
a Sponsor's name STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN	**4c** PN	001
5 Total number of participants at the beginning of the plan year	**5**	1867
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)**	1641
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1689
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	130
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1819
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	1819
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	394
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

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)	[X]	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)	[X]	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)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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
AMERICAN UNITED 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
35-0145825	60895	G36244	0	01/01/2016	04/30/2016

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
0	0		

(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	0
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 ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	388450
c	Additions: (1) Contributions deposited during the year	7c(1)	2892		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	895		
	(4) Transferred from separate account	7c(4)	72177		
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	75964
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	464414
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3789		
	(2) Administration charge made by carrier	7e(2)	1054		
	(3) Transferred to separate account	7e(3)	57184		
	(4) Other (specify below)	7e(4)	402387		
	▶ TRANSFER TO OUTSIDE SOURCE				
	(5) Total deductions			7e(5)	464414
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

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)**	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan	**B** Three-digit plan number (PN) ▶	
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC	84-1568703	

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

AMERICAN UNITED LIFE INSURANCE CO

35-0145825

(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 disclosures on eligible indirect compensation

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

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

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	12641	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

AMERICAN UNITED LIFE INSURANCE CO

35-0145825

(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?
15 37 50 52 59 60 63 64	NONE	1582	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
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.
GS SM CAP VALUE INST - GOLDMAN, SA 13-5108880	0.10%

(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.
H & W HIGH YIELD I - U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.15%

(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.
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

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.
NUVEEN REAL ESTATE I - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	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.
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
AMERICAN CENTURY INVESTMENTS 20-2036524	REVENUE SHARING FORMULA-SEE ATTACHED

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
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
AMERICAN FUNDS 95-1411037	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
FIRST AMERICAN FUNDS 41-2003732	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
FRANKLIN TEMPLETON INVESTMENTS 94-3382187	REVENUE SHARING FORMULA-SEE ATTACHED

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
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GOLDMAN SACHS ASSET MANAGEMENT 13-4166989	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
LORD ABBETT FUNDS 13-5620131	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPENHEIMER FUNDS INC 13-2527171	REVENUE SHARING FORMULA-SEE ATTACHED

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
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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 04-1349805	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
PRUDENTIAL INVESTMENTS 22-3468527	REVENUE SHARING FORMULA-SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
T ROWE PRICE 52-1184650	REVENUE SHARING FORMULA-SEE ATTACHED

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
AMERICAN UNITED LIFE INSURANCE CO	52 59 60 63	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.
ALLIANCEBERNSTEIN INVESTMENTS 13-4064930	REVENUE SHARING FORMULA-SEE ATTACHED

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

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

b Name of sponsor of entity listed in (a): AMERICAN UNITED LIFE INSURANCE CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-0145825-000	P	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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)	1069	0
(2) Participant contributions	1b(2)	1379	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	263941
(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)	84872	69659
(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)	4324467	4860258
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	388450	
(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**	4800237	5193858
	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**	4800237	5193858

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)**	225880	
	(B) Participants	**2a(1)(B)**	802153	
	(C) Others (including rollovers)	**2a(1)(C)**	63951	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		1091984
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	663	
	(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)**	2692	
	(F) Other	**2b(1)(F)**	895	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		4250
	(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)**	122082	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		122082
	(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)		167558
c Other income	2c		-2
d Total income. Add all **income** amounts in column (b) and enter total	2d		1385872
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	885175	
(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)		885175
f Corrective distributions (see instructions)	2f		86632
g Certain deemed distributions of participant loans (see instructions)	2g		6221
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)	0	
(4) Other	2i(4)	14223	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		14223
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		992251
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		393621
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: BROCK AND COMPANY CPAS P.C. **(2)** EIN: 84-0930288

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		769953
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		7000000
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	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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 35-0145825

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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2016 and 2015

Stonebridge Hospitality Associates, LLC 401(k) Plan

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BROCK AND COMPANY
Certified Public Accountants
Business Advisors
A PROFESSIONAL CORPORATION

2516 West Main Street Littleton CO 80120
(303) 794-5661 (303) 794-4501 Fax
www.brockcpas.com
AGN Accountants Global Network

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stonebridge Hospitality Associates, LLC 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by American United Life Insurance Company and Fidelity Management Trust Company, the custodian and trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodian and trustee as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodian and 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 schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2016, 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 schedules, other than that derived from the information certified by the custodian and trustee, has 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.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 29, 2017

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2016	2015
ASSETS		
Investments (Notes 2, 3, and 4):		
Registered invesment companies, at fair value	**$ 4,860,258**	$ -
Pooled separate accounts, at fair value	**-**	4,324,467
Unallocated insurance contract, at contract value	**-**	388,450
Money market funds, at fair value	**263,941**	-
Total investments	**5,124,199**	4,712,917
Receivables:		
Employer contributions	**1,768**	1,069
Participant contributions	**6,432**	1,379
Notes receivable from participants	**69,659**	84,872
Total receivables	**77,859**	87,320
Total assets	**5,202,058**	4,800,237
LIABILITIES		
Excess contributions payable	**107,075**	94,136
Net assets available for benefits	**$ 5,094,983**	$ 4,706,101

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2016

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 167,558**
Interest and dividends	**123,640**
Total investment income	**291,198**
Other Income:	
Interest income on notes receivable from participants	**2,692**
Other income (loss)	**(2)**
Total other income	**2,690**
Contributions:	
Employer, net of forfeitures	**227,648**
Participant	**808,585**
Rollovers	**63,951**
Total contributions	**1,100,184**
Less: Excess contributions	**(99,571)**
Net contributions	**1,000,613**
Payments:	
Distributions to participants	**(891,396)**
Administrative expenses	**(14,223)**
Total payments	**(905,619)**
Net increase in net assets available for benefits	**388,882**
Net assets available for benefits, beginning of year	**4,706,101**
Net assets available for benefits, end of year	**$ 5,094,983**

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2016 and 2015

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Change in Service Providers. In April 2016, American United Life Insurance Company ("AUL") and One America were removed as the Plan's custodian and record keeper and Fidelity Management Trust Company ("Fidelity") was appointed. In connection with this change the following:

- A blackout period commenced April 8, 2016 and ended on or before May 20, 2016;
- The Plan's assets were liquidated and transferred to Fidelity; and
- The Plan document was amended and restated effective April 18, 2016.

Plan Amendment. Effective September 30, 2016, the Plan document's provisions regarding predecessor employer service were amended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $18,000 ($24,000 if 50 or older) in calendar year 2016.
- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 12 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. During 2016, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.
- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

***Participant Accounts*.** Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, and (c) administrative expenses. Allocations are based upon Plan earnings or losses and account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

***Investment Options*.** Participants may direct their investments into various registered investment companies and a money market fund.

Note 1 – Description of the Plan (continued)

***Vesting*.** Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

***Forfeitures*.** When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2016, forfeitures of $22,585 were used to reduce Employer contributions and $1,000 were used to pay administrative expenses. As of December 31, 2016 and 2015, the balance in the unutilized forfeitures account was $36,090 and $13,345, respectively.

***Notes Receivable from Participants*.** Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

***Payment of Benefits*.** Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

***Basis of Accounting*.** The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Note 2 – Summary of Significant Accounting Policies (continued)

***Use of Estimates*.** The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

***Investment Valuation and Income Recognition*.** The Plan's investments are reported at fair value, except for the Plan's investment in an unallocated insurance contract which is reported at contract value (see Note 4). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 3 for a discussion of fair value measurements.

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

***Notes Receivable from Participants*.** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 or 2015. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

***Benefits Payments*.** Benefits are recorded when paid.

***Expenses*.** Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are recordkeeping, account maintenance, investment management, distribution, and other administrative expenses. Certain investment related expenses are included in net appreciation in fair value of investments.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("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 FASB ASC 820 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.

Note 3 – Fair Value Measurements (continued)

***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; and
- 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 following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies and the money market fund are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

- Pooled Separate Accounts ("PSA") are valued at the net asset value ("NAV") of units held by the Plan at year end. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the PSA less its liabilities. This practical expedient is not used when it is determined to be probable that the PSA will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

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 fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Fair Value Measurements at December 31, 2016			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	**$ 4,860,258**	**$ -**	**$ -**	**$ 4,860,258**
Money Market Fund	**263,941**	**-**	**-**	**263,941**
Total Assets at Fair Value	**$ 5,124,199**	**$ -**	**$ -**	**$ 5,124,199**

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2015			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Pooled Separate Accounts	$ -	$ 4,324,467	$ -	$ 4,324,467
Total Assets at Fair Value	$ -	$ 4,324,467	$ -	$ 4,324,467

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

The Company evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2 or 3.

Investments in Pooled Separate Accounts that Calculate NAV per Unit. The following table for December 31, 2016 and 2015 sets forth a summary of the Plan's investments in pooled separate accounts with a reported NAV:

Investment	Fair Value as of December 31, 2016	2015	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions
Pooled Separate Accounts (a)	**$ -**	$ 4,324,467	None	Daily	None

(a) Various bond, international, large growth, large value, mid-cap growth, mid-cap value, real estate, small blend, small growth, and target date investment strategies that invest primarily in mutual funds.

Note 4 – Investment Contract with Insurance Company

The Plan had entered into a traditional benefit-responsive investment contract, the AUL Stable Value Account, with AUL. AUL maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan.

This contract met the fully benefit-responsive criteria and, therefore, was reported at contract value. Contract value is the relevant measurement attribute for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by AUL, represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Note 4 – Investment Contract with Insurance Company (continued)

There were no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2016 and 2015, was $0 and $388,450, respectively. The crediting interest rate was based on a formula agreed upon with the issuer, but could not be less than zero percent. Such interest rates were reviewed on a quarterly basis for resetting.

There were restrictions on Plan transfers to/from the investment contract. A participant had the option to transfer any amount from the AUL Stable Value Account but could not transfer funds to the AUL Stable Value Account until 90 days had elapsed since the date of his/her last transfer from the AUL Stable Value Account.

In connection with the Plan's change in service providers from AUL to Fidelity during 2016 (see Note 1), the investment contract was liquidated and the proceeds were transferred to Fidelity. No surrender charges were incurred as a result of this liquidation.

Note 5 – Certified Information

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian and trustee of the Plan have certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Notes receivable from participants, as shown in the Statement of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Investment amounts, as shown in Notes 3 and 4;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2016, as shown in the supplemental schedules.

The Plan's independent auditors 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 schedules.

Note 6 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan and volume submitter plan have been amended since receiving the IRS opinion letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2016 and 2015. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

On April 11, 2016, the Plan administrator was informed by the U.S. Departement of Labor ("DOL") that the Plan was under audit. On March 31, 2017, the DOL concluded their audit and the Plan Sponsor received a closing letter.

Note 7 – 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 as of December 31, 2016 and 2015:

	2016	2015
Net assets available for benefits per the financial statements	**$ 5,094,983**	$ 4,706,101
Add: excess contributions payable	**107,075**	94,136
Less: 2016 contributions receivable	**(8,200)**	-
Net assets available for benefits per the Form 5500 (unaudited)	**$ 5,193,858**	$ 4,800,237

Note 7 – Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2016:

	Employer Contributions	Participant Contributions	Excess Contributions/ Corrective Distributions
Amounts per the financial statements	**$ 227,648**	**$ 808,585**	**$ 99,571**
Add: 2015 excess contributions payable	**-**	**-**	**94,136**
Less: 2016 excess contributions payable	**-**	**-**	**(107,075)**
Less: 2016 contributions receivable	**(1,768)**	**(6,432)**	**-**
Amounts per the Form 5500 (unaudited)	**$ 225,880**	**$ 802,153**	**$ 86,632**

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 9 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are or were shares/units of pooled separate accounts, registered investment companies, and an unallocated insurance contract offered by AUL and Fidelity. As AUL and Fidelity are the custodian and trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 10 – Nonexempt Prohibited Transactions

During 2014 through 2016, the Company had nonexempt prohibited transactions related to participant contributions and loan repayment not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions and loan repayments have been remitted into the Plan's trust. The Plan Sponsor corrected these transactions by remitting lost earnings into the Plan's trust in March and April 2017.

Note 11 – Risks and Uncertainties

The Plan provides for various investment options in registered investment companies and a money market fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 12 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 29, 2017, which is the date the financial statements were available to be issued.

Effective March 24, 2017, the Plan document's provisions regarding predecessor employer service were amended.

As further discussed in Note 6, on March 31, 2017, the DOL concluded their audit of the Plan and the Plan Sponsor received a closing letter.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1185553 **PN: 001**

Year ended December 31, 2016

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 769,953	☒	$ 769,953	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)

EIN: 84-1185553 **PN: 001**

December 31, 2016

Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment	Shares/ Units	Current Value
Fidelity Management Trust Company:		**Registered Investment Companies:**		
		VANG TARGET RET 2055	5,178	**$ 170,411**
		TRP GROWTH STOCK	4,614	**245,700**
		MERIDIAN GROWTH INST	12,199	**432,714**
		NUVEEN REAL ESTATE I	5,145	**113,560**
		H & W HIGH YIELD I	24,062	**288,988**
		VANG TARGET RET 2010	112	**2,839**
		VANG TARGET RET 2020	5,001	**141,336**
		VANG TARGET RET 2030	8,787	**256,567**
		VANG TARGET RET 2040	12,706	**383,839**
		VANG TARGET RET 2050	6,645	**201,933**
		INVS DIVRS DIVD R5	9,917	**191,389**
		VANG ST BOND IDX ADM	1,367	**14,259**
		GS SM CAP VALUE INST	3,675	**220,697**
		VANG TARGET RET INC	28,772	**368,574**
		VANG TARGET RET 2015	387	**5,618**
		VANG TARGET RET 2025	20,414	**333,775**
		VANG TARGET RET 2035	26,394	**468,221**
		VANG TARGET RET 2045	13,617	**257,228**
		VANG INFL PROT ADM	11	**272**
		METWEST TOT RTN BD P	11,843	**117,364**
		AF EUROPAC GROWTH R6	5,282	**237,912**
		VANG TARGET RET 2060	429	**12,448**
		OPP DEVELOPING MKT I	7,260	**232,033**
	*	FID EXT MKT IDX PR	520	**28,887**
	*	FID 500 INDEX PR	1,641	**128,540**
	*	FID US BOND IDX PR	413	**4,749**
	*	FID GLB XUS IDX PR	37	**405**
		Total Registered Investment Companies		**4,860,258**
		Money Market Fund:		
		VANG VMMR-FED MMKT	263,941	**263,941**
	*	**Loans to Participants** (interest rates of 4.25 - 4.50%, various maturity dates)		**69,659**
		Total Assets (Held at End of Year)		**$ 5,193,858**

*Represents a party-in-interest



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2016 and 2015

Stonebridge Hospitality Associates, LLC 401(k) Plan

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BROCK AND COMPANY
Certified Public Accountants
Business Advisors
A PROFESSIONAL CORPORATION

2516 West Main Street Littleton CO 80120
(303) 794-5661 (303) 794-4501 Fax
www.brockcpas.com
AGN Accountants Global Network

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stonebridge Hospitality Associates, LLC 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by American United Life Insurance Company and Fidelity Management Trust Company, the custodian and trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodian and trustee as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodian and 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 schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2016, 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 schedules, other than that derived from the information certified by the custodian and trustee, has 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.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 29, 2017

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2016	2015
ASSETS		
Investments (Notes 2, 3, and 4):		
Registered invesment companies, at fair value	**$ 4,860,258**	$ -
Pooled separate accounts, at fair value	**-**	4,324,467
Unallocated insurance contract, at contract value	**-**	388,450
Money market funds, at fair value	**263,941**	-
Total investments	**5,124,199**	4,712,917
Receivables:		
Employer contributions	**1,768**	1,069
Participant contributions	**6,432**	1,379
Notes receivable from participants	**69,659**	84,872
Total receivables	**77,859**	87,320
Total assets	**5,202,058**	4,800,237
LIABILITIES		
Excess contributions payable	**107,075**	94,136
Net assets available for benefits	**$ 5,094,983**	$ 4,706,101

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2016

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 167,558**
Interest and dividends	**123,640**
Total investment income	**291,198**
Other Income:	
Interest income on notes receivable from participants	**2,692**
Other income (loss)	**(2)**
Total other income	**2,690**
Contributions:	
Employer, net of forfeitures	**227,648**
Participant	**808,585**
Rollovers	**63,951**
Total contributions	**1,100,184**
Less: Excess contributions	**(99,571)**
Net contributions	**1,000,613**
Payments:	
Distributions to participants	**(891,396)**
Administrative expenses	**(14,223)**
Total payments	**(905,619)**
Net increase in net assets available for benefits	**388,882**
Net assets available for benefits, beginning of year	**4,706,101**
Net assets available for benefits, end of year	**$ 5,094,983**

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2016 and 2015

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Change in Service Providers. In April 2016, American United Life Insurance Company ("AUL") and One America were removed as the Plan's custodian and record keeper and Fidelity Management Trust Company ("Fidelity") was appointed. In connection with this change the following:

- A blackout period commenced April 8, 2016 and ended on or before May 20, 2016;
- The Plan's assets were liquidated and transferred to Fidelity; and
- The Plan document was amended and restated effective April 18, 2016.

Plan Amendment. Effective September 30, 2016, the Plan document's provisions regarding predecessor employer service were amended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $18,000 ($24,000 if 50 or older) in calendar year 2016.
- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 12 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. During 2016, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.
- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

***Participant Accounts*.** Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, and (c) administrative expenses. Allocations are based upon Plan earnings or losses and account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

***Investment Options*.** Participants may direct their investments into various registered investment companies and a money market fund.

Note 1 – Description of the Plan (continued)

***Vesting*.** Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

***Forfeitures*.** When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2016, forfeitures of $22,585 were used to reduce Employer contributions and $1,000 were used to pay administrative expenses. As of December 31, 2016 and 2015, the balance in the unutilized forfeitures account was $36,090 and $13,345, respectively.

***Notes Receivable from Participants*.** Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

***Payment of Benefits*.** Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

***Basis of Accounting*.** The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Note 2 – Summary of Significant Accounting Policies (continued)

***Use of Estimates*.** The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

***Investment Valuation and Income Recognition*.** The Plan's investments are reported at fair value, except for the Plan's investment in an unallocated insurance contract which is reported at contract value (see Note 4). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 3 for a discussion of fair value measurements.

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

***Notes Receivable from Participants*.** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 or 2015. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

***Benefits Payments*.** Benefits are recorded when paid.

***Expenses*.** Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are recordkeeping, account maintenance, investment management, distribution, and other administrative expenses. Certain investment related expenses are included in net appreciation in fair value of investments.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("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 FASB ASC 820 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.

Note 3 – Fair Value Measurements (continued)

***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; and
- 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 following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies and the money market fund are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

- Pooled Separate Accounts ("PSA") are valued at the net asset value ("NAV") of units held by the Plan at year end. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the PSA less its liabilities. This practical expedient is not used when it is determined to be probable that the PSA will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

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 fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Fair Value Measurements at December 31, 2016			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	**$ 4,860,258**	**$ -**	**$ -**	**$ 4,860,258**
Money Market Fund	**263,941**	**-**	**-**	**263,941**
Total Assets at Fair Value	**$ 5,124,199**	**$ -**	**$ -**	**$ 5,124,199**

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2015			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Pooled Separate Accounts	$ -	$ 4,324,467	$ -	$ 4,324,467
Total Assets at Fair Value	$ -	$ 4,324,467	$ -	$ 4,324,467

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

The Company evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2 or 3.

Investments in Pooled Separate Accounts that Calculate NAV per Unit. The following table for December 31, 2016 and 2015 sets forth a summary of the Plan's investments in pooled separate accounts with a reported NAV:

Investment	Fair Value as of December 31, 2016	2015	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions
Pooled Separate Accounts (a)	**$ -**	$ 4,324,467	None	Daily	None

(a) Various bond, international, large growth, large value, mid-cap growth, mid-cap value, real estate, small blend, small growth, and target date investment strategies that invest primarily in mutual funds.

Note 4 – Investment Contract with Insurance Company

The Plan had entered into a traditional benefit-responsive investment contract, the AUL Stable Value Account, with AUL. AUL maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan.

This contract met the fully benefit-responsive criteria and, therefore, was reported at contract value. Contract value is the relevant measurement attribute for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by AUL, represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Note 4 – Investment Contract with Insurance Company (continued)

There were no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2016 and 2015, was $0 and $388,450, respectively. The crediting interest rate was based on a formula agreed upon with the issuer, but could not be less than zero percent. Such interest rates were reviewed on a quarterly basis for resetting.

There were restrictions on Plan transfers to/from the investment contract. A participant had the option to transfer any amount from the AUL Stable Value Account but could not transfer funds to the AUL Stable Value Account until 90 days had elapsed since the date of his/her last transfer from the AUL Stable Value Account.

In connection with the Plan's change in service providers from AUL to Fidelity during 2016 (see Note 1), the investment contract was liquidated and the proceeds were transferred to Fidelity. No surrender charges were incurred as a result of this liquidation.

Note 5 – Certified Information

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian and trustee of the Plan have certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Notes receivable from participants, as shown in the Statement of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Investment amounts, as shown in Notes 3 and 4;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2016, as shown in the supplemental schedules.

The Plan's independent auditors 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 schedules.

Note 6 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan and volume submitter plan have been amended since receiving the IRS opinion letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2016 and 2015. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

On April 11, 2016, the Plan administrator was informed by the U.S. Departement of Labor ("DOL") that the Plan was under audit. On March 31, 2017, the DOL concluded their audit and the Plan Sponsor received a closing letter.

Note 7 – 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 as of December 31, 2016 and 2015:

	2016	2015
Net assets available for benefits per the financial statements	**$ 5,094,983**	$ 4,706,101
Add: excess contributions payable	**107,075**	94,136
Less: 2016 contributions receivable	**(8,200)**	-
Net assets available for benefits per the Form 5500 (unaudited)	**$ 5,193,858**	$ 4,800,237

Note 7 – Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2016:

	Employer Contributions	Participant Contributions	Excess Contributions/ Corrective Distributions
Amounts per the financial statements	**$ 227,648**	**$ 808,585**	**$ 99,571**
Add: 2015 excess contributions payable	**-**	**-**	**94,136**
Less: 2016 excess contributions payable	**-**	**-**	**(107,075)**
Less: 2016 contributions receivable	**(1,768)**	**(6,432)**	**-**
Amounts per the Form 5500 (unaudited)	**$ 225,880**	**$ 802,153**	**$ 86,632**

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 9 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are or were shares/units of pooled separate accounts, registered investment companies, and an unallocated insurance contract offered by AUL and Fidelity. As AUL and Fidelity are the custodian and trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 10 – Nonexempt Prohibited Transactions

During 2014 through 2016, the Company had nonexempt prohibited transactions related to participant contributions and loan repayment not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions and loan repayments have been remitted into the Plan's trust. The Plan Sponsor corrected these transactions by remitting lost earnings into the Plan's trust in March and April 2017.

Note 11 – Risks and Uncertainties

The Plan provides for various investment options in registered investment companies and a money market fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 12 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 29, 2017, which is the date the financial statements were available to be issued.

Effective March 24, 2017, the Plan document's provisions regarding predecessor employer service were amended.

As further discussed in Note 6, on March 31, 2017, the DOL concluded their audit of the Plan and the Plan Sponsor received a closing letter.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1185553 **PN: 001**

Year ended December 31, 2016

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 769,953	☒	$ 769,953	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)

EIN: 84-1185553 **PN: 001**

December 31, 2016

Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment	Shares/ Units	Current Value
Fidelity Management Trust Company:		**Registered Investment Companies:**		
		VANG TARGET RET 2055	5,178	**$ 170,411**
		TRP GROWTH STOCK	4,614	**245,700**
		MERIDIAN GROWTH INST	12,199	**432,714**
		NUVEEN REAL ESTATE I	5,145	**113,560**
		H & W HIGH YIELD I	24,062	**288,988**
		VANG TARGET RET 2010	112	**2,839**
		VANG TARGET RET 2020	5,001	**141,336**
		VANG TARGET RET 2030	8,787	**256,567**
		VANG TARGET RET 2040	12,706	**383,839**
		VANG TARGET RET 2050	6,645	**201,933**
		INVS DIVRS DIVD R5	9,917	**191,389**
		VANG ST BOND IDX ADM	1,367	**14,259**
		GS SM CAP VALUE INST	3,675	**220,697**
		VANG TARGET RET INC	28,772	**368,574**
		VANG TARGET RET 2015	387	**5,618**
		VANG TARGET RET 2025	20,414	**333,775**
		VANG TARGET RET 2035	26,394	**468,221**
		VANG TARGET RET 2045	13,617	**257,228**
		VANG INFL PROT ADM	11	**272**
		METWEST TOT RTN BD P	11,843	**117,364**
		AF EUROPAC GROWTH R6	5,282	**237,912**
		VANG TARGET RET 2060	429	**12,448**
		OPP DEVELOPING MKT I	7,260	**232,033**
	*	FID EXT MKT IDX PR	520	**28,887**
	*	FID 500 INDEX PR	1,641	**128,540**
	*	FID US BOND IDX PR	413	**4,749**
	*	FID GLB XUS IDX PR	37	**405**
		Total Registered Investment Companies		**4,860,258**
		Money Market Fund:		
		VANG VMMR-FED MMKT	263,941	**263,941**
	*	**Loans to Participants** (interest rates of 4.25 - 4.50%, various maturity dates)		**69,659**
		Total Assets (Held at End of Year)		**$ 5,193,858**

*Represents a party-in-interest



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2016 and 2015

Stonebridge Hospitality Associates, LLC 401(k) Plan

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BROCK AND COMPANY
Certified Public Accountants
Business Advisors
A PROFESSIONAL CORPORATION

2516 West Main Street Littleton CO 80120
(303) 794-5661 (303) 794-4501 Fax
www.brockcpas.com
AGN Accountants Global Network

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stonebridge Hospitality Associates, LLC 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by American United Life Insurance Company and Fidelity Management Trust Company, the custodian and trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodian and trustee as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodian and 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 schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2016, 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 schedules, other than that derived from the information certified by the custodian and trustee, has 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.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 29, 2017

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2016	2015
ASSETS		
Investments (Notes 2, 3, and 4):		
Registered invesment companies, at fair value	**$ 4,860,258**	$ -
Pooled separate accounts, at fair value	**-**	4,324,467
Unallocated insurance contract, at contract value	**-**	388,450
Money market funds, at fair value	**263,941**	-
Total investments	**5,124,199**	4,712,917
Receivables:		
Employer contributions	**1,768**	1,069
Participant contributions	**6,432**	1,379
Notes receivable from participants	**69,659**	84,872
Total receivables	**77,859**	87,320
Total assets	**5,202,058**	4,800,237
LIABILITIES		
Excess contributions payable	**107,075**	94,136
Net assets available for benefits	**$ 5,094,983**	$ 4,706,101

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2016

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 167,558**
Interest and dividends	**123,640**
Total investment income	**291,198**
Other Income:	
Interest income on notes receivable from participants	**2,692**
Other income (loss)	**(2)**
Total other income	**2,690**
Contributions:	
Employer, net of forfeitures	**227,648**
Participant	**808,585**
Rollovers	**63,951**
Total contributions	**1,100,184**
Less: Excess contributions	**(99,571)**
Net contributions	**1,000,613**
Payments:	
Distributions to participants	**(891,396)**
Administrative expenses	**(14,223)**
Total payments	**(905,619)**
Net increase in net assets available for benefits	**388,882**
Net assets available for benefits, beginning of year	**4,706,101**
Net assets available for benefits, end of year	**$ 5,094,983**

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2016 and 2015

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Change in Service Providers. In April 2016, American United Life Insurance Company ("AUL") and One America were removed as the Plan's custodian and record keeper and Fidelity Management Trust Company ("Fidelity") was appointed. In connection with this change the following:

- A blackout period commenced April 8, 2016 and ended on or before May 20, 2016;
- The Plan's assets were liquidated and transferred to Fidelity; and
- The Plan document was amended and restated effective April 18, 2016.

Plan Amendment. Effective September 30, 2016, the Plan document's provisions regarding predecessor employer service were amended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $18,000 ($24,000 if 50 or older) in calendar year 2016.
- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 12 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. During 2016, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.
- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

***Participant Accounts*.** Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, and (c) administrative expenses. Allocations are based upon Plan earnings or losses and account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

***Investment Options*.** Participants may direct their investments into various registered investment companies and a money market fund.

Note 1 – Description of the Plan (continued)

***Vesting*.** Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

***Forfeitures*.** When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2016, forfeitures of $22,585 were used to reduce Employer contributions and $1,000 were used to pay administrative expenses. As of December 31, 2016 and 2015, the balance in the unutilized forfeitures account was $36,090 and $13,345, respectively.

***Notes Receivable from Participants*.** Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

***Payment of Benefits*.** Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

***Basis of Accounting*.** The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Note 2 – Summary of Significant Accounting Policies (continued)

***Use of Estimates*.** The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

***Investment Valuation and Income Recognition*.** The Plan's investments are reported at fair value, except for the Plan's investment in an unallocated insurance contract which is reported at contract value (see Note 4). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 3 for a discussion of fair value measurements.

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

***Notes Receivable from Participants*.** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 or 2015. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

***Benefits Payments*.** Benefits are recorded when paid.

***Expenses*.** Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are recordkeeping, account maintenance, investment management, distribution, and other administrative expenses. Certain investment related expenses are included in net appreciation in fair value of investments.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("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 FASB ASC 820 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.

Note 3 – Fair Value Measurements (continued)

***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; and
- 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 following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies and the money market fund are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

- Pooled Separate Accounts ("PSA") are valued at the net asset value ("NAV") of units held by the Plan at year end. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the PSA less its liabilities. This practical expedient is not used when it is determined to be probable that the PSA will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

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 fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Fair Value Measurements at December 31, 2016			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	**$ 4,860,258**	**$ -**	**$ -**	**$ 4,860,258**
Money Market Fund	**263,941**	**-**	**-**	**263,941**
Total Assets at Fair Value	**$ 5,124,199**	**$ -**	**$ -**	**$ 5,124,199**

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2015			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Pooled Separate Accounts	$ -	$ 4,324,467	$ -	$ 4,324,467
Total Assets at Fair Value	$ -	$ 4,324,467	$ -	$ 4,324,467

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

The Company evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2 or 3.

Investments in Pooled Separate Accounts that Calculate NAV per Unit. The following table for December 31, 2016 and 2015 sets forth a summary of the Plan's investments in pooled separate accounts with a reported NAV:

Investment	Fair Value as of December 31, 2016	2015	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions
Pooled Separate Accounts (a)	**$ -**	$ 4,324,467	None	Daily	None

(a) Various bond, international, large growth, large value, mid-cap growth, mid-cap value, real estate, small blend, small growth, and target date investment strategies that invest primarily in mutual funds.

Note 4 – Investment Contract with Insurance Company

The Plan had entered into a traditional benefit-responsive investment contract, the AUL Stable Value Account, with AUL. AUL maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan.

This contract met the fully benefit-responsive criteria and, therefore, was reported at contract value. Contract value is the relevant measurement attribute for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by AUL, represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Note 4 – Investment Contract with Insurance Company (continued)

There were no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2016 and 2015, was $0 and $388,450, respectively. The crediting interest rate was based on a formula agreed upon with the issuer, but could not be less than zero percent. Such interest rates were reviewed on a quarterly basis for resetting.

There were restrictions on Plan transfers to/from the investment contract. A participant had the option to transfer any amount from the AUL Stable Value Account but could not transfer funds to the AUL Stable Value Account until 90 days had elapsed since the date of his/her last transfer from the AUL Stable Value Account.

In connection with the Plan's change in service providers from AUL to Fidelity during 2016 (see Note 1), the investment contract was liquidated and the proceeds were transferred to Fidelity. No surrender charges were incurred as a result of this liquidation.

Note 5 – Certified Information

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian and trustee of the Plan have certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Notes receivable from participants, as shown in the Statement of Net Assets Available for Benefits as of December 31, 2016 and 2015;
- Investment amounts, as shown in Notes 3 and 4;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2016, as shown in the supplemental schedules.

The Plan's independent auditors 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 schedules.

Note 6 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan and volume submitter plan have been amended since receiving the IRS opinion letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2016 and 2015. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

On April 11, 2016, the Plan administrator was informed by the U.S. Departement of Labor ("DOL") that the Plan was under audit. On March 31, 2017, the DOL concluded their audit and the Plan Sponsor received a closing letter.

Note 7 – 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 as of December 31, 2016 and 2015:

	2016	2015
Net assets available for benefits per the financial statements	**$ 5,094,983**	$ 4,706,101
Add: excess contributions payable	**107,075**	94,136
Less: 2016 contributions receivable	**(8,200)**	-
Net assets available for benefits per the Form 5500 (unaudited)	**$ 5,193,858**	$ 4,800,237

Note 7 – Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2016:

	Employer Contributions	Participant Contributions	Excess Contributions/ Corrective Distributions
Amounts per the financial statements	**$ 227,648**	**$ 808,585**	**$ 99,571**
Add: 2015 excess contributions payable	**-**	**-**	**94,136**
Less: 2016 excess contributions payable	**-**	**-**	**(107,075)**
Less: 2016 contributions receivable	**(1,768)**	**(6,432)**	**-**
Amounts per the Form 5500 (unaudited)	**$ 225,880**	**$ 802,153**	**$ 86,632**

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 9 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are or were shares/units of pooled separate accounts, registered investment companies, and an unallocated insurance contract offered by AUL and Fidelity. As AUL and Fidelity are the custodian and trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 10 – Nonexempt Prohibited Transactions

During 2014 through 2016, the Company had nonexempt prohibited transactions related to participant contributions and loan repayment not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions and loan repayments have been remitted into the Plan's trust. The Plan Sponsor corrected these transactions by remitting lost earnings into the Plan's trust in March and April 2017.

Note 11 – Risks and Uncertainties

The Plan provides for various investment options in registered investment companies and a money market fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 12 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 29, 2017, which is the date the financial statements were available to be issued.

Effective March 24, 2017, the Plan document's provisions regarding predecessor employer service were amended.

As further discussed in Note 6, on March 31, 2017, the DOL concluded their audit of the Plan and the Plan Sponsor received a closing letter.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1185553 **PN: 001**

Year ended December 31, 2016

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 769,953	☒	$ 769,953	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)

EIN: 84-1185553 **PN: 001**

December 31, 2016

Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment	Shares/ Units	Current Value
Fidelity Management Trust Company:		**Registered Investment Companies:**		
		VANG TARGET RET 2055	5,178	**$ 170,411**
		TRP GROWTH STOCK	4,614	**245,700**
		MERIDIAN GROWTH INST	12,199	**432,714**
		NUVEEN REAL ESTATE I	5,145	**113,560**
		H & W HIGH YIELD I	24,062	**288,988**
		VANG TARGET RET 2010	112	**2,839**
		VANG TARGET RET 2020	5,001	**141,336**
		VANG TARGET RET 2030	8,787	**256,567**
		VANG TARGET RET 2040	12,706	**383,839**
		VANG TARGET RET 2050	6,645	**201,933**
		INVS DIVRS DIVD R5	9,917	**191,389**
		VANG ST BOND IDX ADM	1,367	**14,259**
		GS SM CAP VALUE INST	3,675	**220,697**
		VANG TARGET RET INC	28,772	**368,574**
		VANG TARGET RET 2015	387	**5,618**
		VANG TARGET RET 2025	20,414	**333,775**
		VANG TARGET RET 2035	26,394	**468,221**
		VANG TARGET RET 2045	13,617	**257,228**
		VANG INFL PROT ADM	11	**272**
		METWEST TOT RTN BD P	11,843	**117,364**
		AF EUROPAC GROWTH R6	5,282	**237,912**
		VANG TARGET RET 2060	429	**12,448**
		OPP DEVELOPING MKT I	7,260	**232,033**
	*	FID EXT MKT IDX PR	520	**28,887**
	*	FID 500 INDEX PR	1,641	**128,540**
	*	FID US BOND IDX PR	413	**4,749**
	*	FID GLB XUS IDX PR	37	**405**
		Total Registered Investment Companies		**4,860,258**
		Money Market Fund:		
		VANG VMMR-FED MMKT	263,941	**263,941**
	*	**Loans to Participants** (interest rates of 4.25 - 4.50%, various maturity dates)		**69,659**
		Total Assets (Held at End of Year)		**$ 5,193,858**

*Represents a party-in-interest