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:
- [ ] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [X] special extension (enter description) TEXAS, HURRICANE HARVEY

Part II Basic Plan Information—enter all requested information

1a Name of plan
CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/2004

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)
CASTLEROCK COMMUNITES, LP

7670 WOODWAY DRIVE
SUITE 300
HOUSTON, TX 77063

2b Employer Identification Number (EIN) 20-0825594

2c Plan Sponsor's telephone number 713-600-7075

2d Business code (see instructions) 236110

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.	12/07/2017	JONNY FLOWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/07/2017	JONNY FLOWERS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	155
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)**	115
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	124
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	16
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	140
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	140
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	134
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
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:

4B

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
CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CASTLEROCK COMMUNITES, LP

D Employer Identification Number (EIN)
20-0825594

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
HARTFORD 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
06-0974148	88072	GA-824528	0	01/01/2016	12/31/2016

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
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	0

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 ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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 CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CASTLEROCK COMMUNITES, LP	**D** Employer Identification Number (EIN) 20-0825594

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

WELLS FARGO BANK N. A.

94-1347393

(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 27 50 51 62 64	SERVICE PROVIDER	8761	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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
CASTLEROCK COMMUNITIES, L. P. 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
CASTLEROCK COMMUNITES, LP

D Employer Identification Number (EIN)
20-0825594

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:	WF STABLE RETURN FUND N		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 41-6202499-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7930
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK INTL EQ INDEX CIT N		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265229-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4778
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK INTL EQ INDEX CIT TR		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265229-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	416830
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK LC GROWTH INDEX CIT TR		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265232-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	186806
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK LC VALUE INDEX CIT TR		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265227-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	201086
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK RU 2000 INDEX CIT TR		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265233-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	93967
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK S&P MIDCAP INDEX CIT T		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A		
c EIN-PN 52-2265235-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	189162

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P 500 INDEX CIT N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A

c EIN-PN 94-3224211-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20144

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P 500 INDEX CIT TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A

c EIN-PN 94-3224211-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 223011

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK US AGG BD INDEX CIT TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A

c EIN-PN 20-5699010-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 703793

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK US AGG BOND INDEX CIT

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A

c EIN-PN 20-5699010-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7860

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK SHT TERM INV FUND TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A

c EIN-PN 41-6292499-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73193

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CASTLEROCK COMMUNITES, LP

D Employer Identification Number (EIN)
20-0825594

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34000	38000
(2) Participant contributions	1b(2)	13113	14937
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	105491	
(8) Participant loans	1c(8)		94731
(9) Value of interest in common/collective trusts	1c(9)		2128561
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1701374	105
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1853978	2276334
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1853978	2276334

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)	38000	
	(B) Participants	2a(1)(B)	465425	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		503425
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	346	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	4718	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5064
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		16353
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		118902
d Total income. Add all **income** amounts in column (b) and enter total	2d		643744
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	213034	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		213034
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8354	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8354
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		221388
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		422356
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: EVANS & CHASTAIN, LLC **(2)** EIN: 81-3085127

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		385000
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
CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CASTLEROCK COMMUNITES, LP

D Employer Identification Number (EIN)
20-0825594

Part I Distributions

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

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

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

EIN(s): 06-0974148 41-6257133

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 _____/_____/_____.

CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

Financial Statements
December 31, 2016
(Audited with Limited Scope)

EVANS & CHASTAIN, L.L.C.

3310 Katy Freeway, Suite 100
Houston, TX 77007
Office (713) 334-1200 • Fax (713) 334-1208

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Administrator of the
CastleRock Communities, L.P. 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the CastleRock Communities, L.P. 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by MassMutual Life Insurance Company (MassMutual) and Wells Fargo Bank, N.A. (Wells Fargo), the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that MassMutual held the Plan's investment assets and executed investment transactions from January 1, 2016 to July 31, 2016 and that Wells Fargo held the Plan's investment assets and executed investment transactions from August 1, 2016 to December 31, 2016. The plan administrator has obtained certifications from the custodians as of and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets, as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by MassMutual. Their report, dated August 30, 2016, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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



Houston, Texas

October 17, 2017

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2016 and 2015
(Audited With Limited Scope)

	2016	2015
ASSETS		
Investments, at fair value	$ 2,128,666	$ 1,701,374
Total investments	2,128,666	1,701,374
Receivables:		
Employer's contributions	38,000	34,000
Participants' contributions	14,937	13,113
Notes receivable from participants	94,731	105,491
Total receivables	147,668	152,604
Total assets	2,276,334	1,853,978
LIABILITIES		
Non-discrimination refunds due participants	-	-
Accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 2,276,334	$ 1,853,978

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2016
(Audited With Limited Scope)

Increases in net assets:		
Investment income:		
Net appreciation in fair value of investments	$	135,255
Interest		5,064
		140,319
Contributions:		
Employer's contributions		38,000
Participants' contributions		465,425
Total additions		503,425
Deductions from net assets:		
Benefits paid to participants		213,034
Administrative expenses		8,354
Total deductions		221,388
Increase in net assets		422,356
Net assets available for plan benefits:		
Beginning of year		1,853,978
End of year	$	2,276,334

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2016
(Audited with Limited Scope)

1. Description of Plan

The following description of the CastleRock Communities, L.P. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General. The Plan is a prototype plan established on July 1, 2004 for employees of CastleRock Communities, L.P. (the Company). The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The operation, control and overall administration of the Plan are performed by the Company's President and Human Resources Coordinator, collectively, the "Plan Administrator". The Plan was amended and restated effective August 1, 2016, but the basic provisions of the Plan have not changed significantly.

The assets of the Plan were held by MassMutual Life Insurance Company (MassMutual) as custodian of the Plan until August 1, 2016 at which time the assets were transferred to the new custodian and trustee, Wells Fargo Bank, N.A. (Wells Fargo) subject to the terms of a Trust Agreement. On August 1, 2016, Wells Fargo assumed all recordkeeping responsibilities from Thompson Retirement Resources, Inc. dba Malcom Thompson & Associates.

All employees are eligible to participate in the Plan on the first of the month coincident with or next following the completion of ninety (90) days of service and the attainment of 21 years of age.

Contributions. Each year, participants may make salary deferral contributions or ROTH contributions as defined by the Plan, but not more than $18,000 in 2016, pursuant to Section 402(g)(5) of the Internal Revenue Code (IRC). In 2016, participants age 50 and above could contribute an additional $6,000, as catch-up contributions. The Company may make discretionary matching contributions. During 2016, the Company contributed 11% of employee contributions. The total employer match was $45,930 of which $7,930 was taken from forfeitures. The $38,000 match was not remitted to the Custodian until 2017. Such matching contributions are only made for participants who are still employed by the Company on the last day of the year. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). No rollover contributions were made during the year ended December 31, 2016. Participants may change their contribution rates or may suspend contributions at any time.

Participants' Accounts. Each participant's account is credited with or reduced by the participant's contributions, earnings of the investment funds, realized gains or losses in

the value of the investment funds, and administrative fees. The benefit to which a participant is entitled is the balance of his or her vested account.

Investment Options. The Plan has an automatic contribution provision, whereby employees are automatically enrolled in the Plan at a contribution rate of 3% of compensation unless they opt out. The Plan was amended, so that effective May 1, 2017, the automatic deferral percentage will increase by 1% per year up to a maximum of 6% of compensation. The elective deferral percentage will increase each May 1st. Participants may change their investment options at any time.

Participants direct the investment of their contributions into registered investment mutual funds or the Plan's primary investment vehicle, a group of collective investment funds managed and trusteed by Wells Fargo. Wells Fargo purchases shares of registered investment mutual funds based on participants' requests and holds them in collective investment funds; the Plan and participants hold units of participation in these collective investment funds.

Vesting. Participants are immediately vested in their contributions and the appreciation or depreciation thereon. Vesting in the Company's discretionary contribution accounts and the appreciation or depreciation thereon is based on years of credited service. A participant is 100% vested after 6 years of credited service.

Payment of Benefits. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments as indicated in the Plan agreement. Terminated participants are allowed to leave their funds in the Plan indefinitely if their account balance exceeds $5,000. If the vested account balance is $5,000 or less, the account will be distributed to the participant as a lump-sum distribution. In-service distributions may be made to a participant who has not separated from service and has attained age 59 ½ provided the amount being withdrawn has accumulated in the Plan for at least two years. Hardship distributions can also be made to participants satisfying certain conditions.

Forfeited Accounts. At December 31, 2016, the forfeited non-vested accounts totaled $7,930. In 2017, employer contributions, related to 2016, were reduced by $7,930 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting. The accounting records of the Plan are maintained on the cash basis of accounting; however, the financial statements have been prepared on the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent

assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See a discussion of fair value measurements at Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation 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. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred.

Payment of Benefits. Benefits are recorded when paid.

Federal Income Taxes. The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Tax Reform Act of 1986 provides that plans such as this one cannot discriminate in favor of highly compensated individuals.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

Administrative Expenses. All expenses related to the administration, termination or protection of the Plan, including, but not limited to, legal, accounting and trustee fees, shall be paid by the Company or shall be paid by the custodian from Plan assets. Operating expenses paid by the Company are excluded from these financial statements. The administrative expenses reflected in the financial statements include loan and withdrawal fees as well as administrative and management fees paid to the custodian from participants' accounts.

Other investment expenses were paid to the custodians by reducing each investment option's daily price by an expense ratio; participant accounts are not charged separately for these costs. Based on estimates from the custodians, such investment expenses approximating $20,000 and $10,000 were paid to Mass Mutual and Wells Fargo, respectively, by the Plan for the year ended December 31, 2016.

New Accounting Standards. Seeking to simplify financial reporting for employee benefit plans, the Financial Accounting Standards Board (FASB) recently issued Accounting Standards Update (ASU) 2015-12 regarding Plan Accounting for certain benefit plans. In addition to changing the basis of accounting for certain fully benefit-responsive investment contracts, the guidance also eliminated certain disclosure requirements and made provisions for certain reporting entities whose fiscal year-end does not coincide with a month-end. The new guidance is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. The Plan adopted ASU 2015-12 for its 2015 financial statements in an effort to simplify its disclosure requirements.

Management's Subsequent Review. In accordance with ASC Topic 855, management has evaluated subsequent events and transactions up to and including October 17, 2017, which is the date the financial statements were available to be issued.

3. Information Certified by the Custodians

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2016, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the custodians.

4. Notes Receivable from Participants

Participants may borrow up to 50% of their account balance, but not more than $50,000 nor less than $1,000. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate that is based on the Wall Street Journal prime rate. As of December 31, 2016, the interest rate on outstanding loans was about 4.35%. Principal and interest are generally paid through monthly or semi-monthly payroll deductions. All payments, including interest, are credited to the respective participant's account. On August 1, 2016, the Plan was amended to not allow for new loans.

As of December 31, 2016, no loans were in default and no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the loan to be in default, the loan balance is reduced, and the

delinquent note receivable is recorded as a benefit payment based on the terms of the Plan document.

5. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management 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 framework for measuring fair value measurement provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1), and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

The following is a description of the valuation methodology used for assets measured at fair value.

Level 1 Fair Value Measurements

Mutual Funds: The fair value of mutual funds is based on quoted net asset values of the shares reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 Fair Value Measurements

Collective Investment Funds: The fair value of the Plan's investment in Wells Fargo's Collective Investment Funds (CIFs) accounts is based on the quoted net asset values (NAV) of the underlying mutual funds at the end of each day. However, since each Plan participant does not own individual mutual fund shares but rather owns units as a proportionate interest of the Plan's assets, Plan management believes that these investments should be categorized as Level 2 inputs rather than Level 1. Wells Fargo purchases shares of mutual funds that have unadjusted quoted prices in active markets,

but those shares are valued daily based on the units and the unit values. The unit value is based on the quoted market price, but also takes into consideration the Plan's annual asset fee for the particular investment option as well as any declared but unpaid dividends and capital gains.

The assets of the Plan were held by MassMutual until August 1, 2016 at which time the assets were transferred to Wells Fargo. Plan assets under Mass Mutual were all measured at Level 1 fair value measurement as the assets consisted of direct investments in registered mutual funds. These were all liquidated and the proceeds were used by Wells Fargo to purchase both mutual funds and investments in collective investment funds.

The following table sets forth, by level with the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016:

	Assets at Fair Value as of 12/31/2016			
	Level 1	Level 2	Level 3	Total
Collective investment funds	$ -	$2,128,560	$ -	$2,128,560
Mutual funds	105	-	-	105
Total assets at fair value	$ 105	$2,128,560	$ -	$2,128,665

Gains and losses (realized and unrealized) included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the events that caused the transfer. For the year ended December 31, 2016, there were no transfers into or out of Level 3.

6. Party-In-Interest

The Plan invests in various funds that are managed and trusteed by Wells Fargo; these investments are considered party-in-interest transactions because Wells Fargo serves trustee and custodian of the Plan.

7. Termination of the Plan

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

8. Risks and Uncertainties

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

EIN No.: 20-0825594, Plan No. 001

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

Plan Year Ending: 12/31/2016

	(b)	(c)	(e)
(a)	**Identity of Issuer, Borrower, Lessor or Similar Party**	**Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value**	**Current Value**
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT TR	$ 703,793
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Equity Index CIT TR	416,830
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT TR	223,011
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Value Idx CIT TR	201,086
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P MidCap Index CIT TR	189,162
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Growth Idx CIT TR	186,806
*	Wells Fargo Bank, N.A.	WF/BlackRock Russell 2000 Index CIT TR	93,967
*	Wells Fargo Bank, N.A.	Wells Fargo/ BlackRock Short Term Inv TR	73,193
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT N	20,144
*	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund N	7,930
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT N	7,860
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Eq Index CIT N	4,778
	Sycocamore	Victory Sycamore Established Value R6	44
	Oppenheimer	Oppenheimer International Growth Y	27
	Hartford	Hartford International Small Company Y	18
	Vanguard	Vanguard Small Cap Index Adm	17
		Mutual Funds Total	**2,128,666**
*	Participants	Notes receivable with interest rate of 4.25% - 4.50%	**94,731**
		TOTAL PLAN ASSETS	**$ 2,223,397**

* Indicates Party-In-Interest to the Plan

CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

Financial Statements
December 31, 2016
(Audited with Limited Scope)

EVANS & CHASTAIN, L.L.C.

3310 Katy Freeway, Suite 100
Houston, TX 77007
Office (713) 334-1200 • Fax (713) 334-1208

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Administrator of the
CastleRock Communities, L.P. 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the CastleRock Communities, L.P. 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by MassMutual Life Insurance Company (MassMutual) and Wells Fargo Bank, N.A. (Wells Fargo), the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that MassMutual held the Plan's investment assets and executed investment transactions from January 1, 2016 to July 31, 2016 and that Wells Fargo held the Plan's investment assets and executed investment transactions from August 1, 2016 to December 31, 2016. The plan administrator has obtained certifications from the custodians as of and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets, as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by MassMutual. Their report, dated August 30, 2016, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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



Houston, Texas

October 17, 2017

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2016 and 2015
(Audited With Limited Scope)

	2016	2015
ASSETS		
Investments, at fair value	$ 2,128,666	$ 1,701,374
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LIABILITIES		
Non-discrimination refunds due participants	-	-
Accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 2,276,334	$ 1,853,978

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2016
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Increases in net assets:		
Investment income:		
Net appreciation in fair value of investments	$	135,255
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		140,319
Contributions:		
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Total deductions		221,388
Increase in net assets		422,356
Net assets available for plan benefits:		
Beginning of year		1,853,978
End of year	$	2,276,334

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CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2016
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the value of the investment funds, and administrative fees. The benefit to which a participant is entitled is the balance of his or her vested account.

Investment Options. The Plan has an automatic contribution provision, whereby employees are automatically enrolled in the Plan at a contribution rate of 3% of compensation unless they opt out. The Plan was amended, so that effective May 1, 2017, the automatic deferral percentage will increase by 1% per year up to a maximum of 6% of compensation. The elective deferral percentage will increase each May 1st. Participants may change their investment options at any time.

Participants direct the investment of their contributions into registered investment mutual funds or the Plan's primary investment vehicle, a group of collective investment funds managed and trusteed by Wells Fargo. Wells Fargo purchases shares of registered investment mutual funds based on participants' requests and holds them in collective investment funds; the Plan and participants hold units of participation in these collective investment funds.

Vesting. Participants are immediately vested in their contributions and the appreciation or depreciation thereon. Vesting in the Company's discretionary contribution accounts and the appreciation or depreciation thereon is based on years of credited service. A participant is 100% vested after 6 years of credited service.

Payment of Benefits. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments as indicated in the Plan agreement. Terminated participants are allowed to leave their funds in the Plan indefinitely if their account balance exceeds $5,000. If the vested account balance is $5,000 or less, the account will be distributed to the participant as a lump-sum distribution. In-service distributions may be made to a participant who has not separated from service and has attained age 59 ½ provided the amount being withdrawn has accumulated in the Plan for at least two years. Hardship distributions can also be made to participants satisfying certain conditions.

Forfeited Accounts. At December 31, 2016, the forfeited non-vested accounts totaled $7,930. In 2017, employer contributions, related to 2016, were reduced by $7,930 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting. The accounting records of the Plan are maintained on the cash basis of accounting; however, the financial statements have been prepared on the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent

assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See a discussion of fair value measurements at Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation 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. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred.

Payment of Benefits. Benefits are recorded when paid.

Federal Income Taxes. The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Tax Reform Act of 1986 provides that plans such as this one cannot discriminate in favor of highly compensated individuals.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

Administrative Expenses. All expenses related to the administration, termination or protection of the Plan, including, but not limited to, legal, accounting and trustee fees, shall be paid by the Company or shall be paid by the custodian from Plan assets. Operating expenses paid by the Company are excluded from these financial statements. The administrative expenses reflected in the financial statements include loan and withdrawal fees as well as administrative and management fees paid to the custodian from participants' accounts.

Other investment expenses were paid to the custodians by reducing each investment option's daily price by an expense ratio; participant accounts are not charged separately for these costs. Based on estimates from the custodians, such investment expenses approximating $20,000 and $10,000 were paid to Mass Mutual and Wells Fargo, respectively, by the Plan for the year ended December 31, 2016.

New Accounting Standards. Seeking to simplify financial reporting for employee benefit plans, the Financial Accounting Standards Board (FASB) recently issued Accounting Standards Update (ASU) 2015-12 regarding Plan Accounting for certain benefit plans. In addition to changing the basis of accounting for certain fully benefit-responsive investment contracts, the guidance also eliminated certain disclosure requirements and made provisions for certain reporting entities whose fiscal year-end does not coincide with a month-end. The new guidance is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. The Plan adopted ASU 2015-12 for its 2015 financial statements in an effort to simplify its disclosure requirements.

Management's Subsequent Review. In accordance with ASC Topic 855, management has evaluated subsequent events and transactions up to and including October 17, 2017, which is the date the financial statements were available to be issued.

3. Information Certified by the Custodians

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2016, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the custodians.

4. Notes Receivable from Participants

Participants may borrow up to 50% of their account balance, but not more than $50,000 nor less than $1,000. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate that is based on the Wall Street Journal prime rate. As of December 31, 2016, the interest rate on outstanding loans was about 4.35%. Principal and interest are generally paid through monthly or semi-monthly payroll deductions. All payments, including interest, are credited to the respective participant's account. On August 1, 2016, the Plan was amended to not allow for new loans.

As of December 31, 2016, no loans were in default and no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the loan to be in default, the loan balance is reduced, and the

delinquent note receivable is recorded as a benefit payment based on the terms of the Plan document.

5. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management 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 framework for measuring fair value measurement provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1), and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

The following is a description of the valuation methodology used for assets measured at fair value.

Level 1 Fair Value Measurements

Mutual Funds: The fair value of mutual funds is based on quoted net asset values of the shares reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 Fair Value Measurements

Collective Investment Funds: The fair value of the Plan's investment in Wells Fargo's Collective Investment Funds (CIFs) accounts is based on the quoted net asset values (NAV) of the underlying mutual funds at the end of each day. However, since each Plan participant does not own individual mutual fund shares but rather owns units as a proportionate interest of the Plan's assets, Plan management believes that these investments should be categorized as Level 2 inputs rather than Level 1. Wells Fargo purchases shares of mutual funds that have unadjusted quoted prices in active markets,

but those shares are valued daily based on the units and the unit values. The unit value is based on the quoted market price, but also takes into consideration the Plan's annual asset fee for the particular investment option as well as any declared but unpaid dividends and capital gains.

The assets of the Plan were held by MassMutual until August 1, 2016 at which time the assets were transferred to Wells Fargo. Plan assets under Mass Mutual were all measured at Level 1 fair value measurement as the assets consisted of direct investments in registered mutual funds. These were all liquidated and the proceeds were used by Wells Fargo to purchase both mutual funds and investments in collective investment funds.

The following table sets forth, by level with the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016:

	Assets at Fair Value as of 12/31/2016			
	Level 1	Level 2	Level 3	Total
Collective investment funds	$ -	$2,128,560	$ -	$2,128,560
Mutual funds	105	-	-	105
Total assets at fair value	$ 105	$2,128,560	$ -	$2,128,665

Gains and losses (realized and unrealized) included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the events that caused the transfer. For the year ended December 31, 2016, there were no transfers into or out of Level 3.

6. Party-In-Interest

The Plan invests in various funds that are managed and trusteed by Wells Fargo; these investments are considered party-in-interest transactions because Wells Fargo serves trustee and custodian of the Plan.

7. Termination of the Plan

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

8. Risks and Uncertainties

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

EIN No.: 20-0825594, Plan No. 001

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

Plan Year Ending: 12/31/2016

	(b)	(c)	(e)
(a)	**Identity of Issuer, Borrower, Lessor or Similar Party**	**Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value**	**Current Value**
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT TR	$ 703,793
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Equity Index CIT TR	416,830
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT TR	223,011
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Value Idx CIT TR	201,086
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P MidCap Index CIT TR	189,162
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Growth Idx CIT TR	186,806
*	Wells Fargo Bank, N.A.	WF/BlackRock Russell 2000 Index CIT TR	93,967
*	Wells Fargo Bank, N.A.	Wells Fargo/ BlackRock Short Term Inv TR	73,193
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT N	20,144
*	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund N	7,930
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT N	7,860
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Eq Index CIT N	4,778
	Sycocamore	Victory Sycamore Established Value R6	44
	Oppenheimer	Oppenheimer International Growth Y	27
	Hartford	Hartford International Small Company Y	18
	Vanguard	Vanguard Small Cap Index Adm	17
		Mutual Funds Total	**2,128,666**
*	Participants	Notes receivable with interest rate of 4.25% - 4.50%	**94,731**
		TOTAL PLAN ASSETS	**$ 2,223,397**

* Indicates Party-In-Interest to the Plan

CASTLEROCK COMMUNITIES, L. P. 401(K) PLAN

Financial Statements
December 31, 2016
(Audited with Limited Scope)

EVANS & CHASTAIN, L.L.C.

3310 Katy Freeway, Suite 100
Houston, TX 77007
Office (713) 334-1200 • Fax (713) 334-1208

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Administrator of the
CastleRock Communities, L.P. 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the CastleRock Communities, L.P. 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by MassMutual Life Insurance Company (MassMutual) and Wells Fargo Bank, N.A. (Wells Fargo), the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that MassMutual held the Plan's investment assets and executed investment transactions from January 1, 2016 to July 31, 2016 and that Wells Fargo held the Plan's investment assets and executed investment transactions from August 1, 2016 to December 31, 2016. The plan administrator has obtained certifications from the custodians as of and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets, as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by MassMutual. Their report, dated August 30, 2016, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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



Houston, Texas

October 17, 2017

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2016 and 2015
(Audited With Limited Scope)

	2016	2015
ASSETS		
Investments, at fair value	$ 2,128,666	$ 1,701,374
Total investments	2,128,666	1,701,374
Receivables:		
Employer's contributions	38,000	34,000
Participants' contributions	14,937	13,113
Notes receivable from participants	94,731	105,491
Total receivables	147,668	152,604
Total assets	2,276,334	1,853,978
LIABILITIES		
Non-discrimination refunds due participants	-	-
Accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 2,276,334	$ 1,853,978

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2016
(Audited With Limited Scope)

Increases in net assets:		
Investment income:		
Net appreciation in fair value of investments	$	135,255
Interest		5,064
		140,319
Contributions:		
Employer's contributions		38,000
Participants' contributions		465,425
Total additions		503,425
Deductions from net assets:		
Benefits paid to participants		213,034
Administrative expenses		8,354
Total deductions		221,388
Increase in net assets		422,356
Net assets available for plan benefits:		
Beginning of year		1,853,978
End of year	$	2,276,334

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2016
(Audited with Limited Scope)

1. Description of Plan

The following description of the CastleRock Communities, L.P. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General. The Plan is a prototype plan established on July 1, 2004 for employees of CastleRock Communities, L.P. (the Company). The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The operation, control and overall administration of the Plan are performed by the Company's President and Human Resources Coordinator, collectively, the "Plan Administrator". The Plan was amended and restated effective August 1, 2016, but the basic provisions of the Plan have not changed significantly.

The assets of the Plan were held by MassMutual Life Insurance Company (MassMutual) as custodian of the Plan until August 1, 2016 at which time the assets were transferred to the new custodian and trustee, Wells Fargo Bank, N.A. (Wells Fargo) subject to the terms of a Trust Agreement. On August 1, 2016, Wells Fargo assumed all recordkeeping responsibilities from Thompson Retirement Resources, Inc. dba Malcom Thompson & Associates.

All employees are eligible to participate in the Plan on the first of the month coincident with or next following the completion of ninety (90) days of service and the attainment of 21 years of age.

Contributions. Each year, participants may make salary deferral contributions or ROTH contributions as defined by the Plan, but not more than $18,000 in 2016, pursuant to Section 402(g)(5) of the Internal Revenue Code (IRC). In 2016, participants age 50 and above could contribute an additional $6,000, as catch-up contributions. The Company may make discretionary matching contributions. During 2016, the Company contributed 11% of employee contributions. The total employer match was $45,930 of which $7,930 was taken from forfeitures. The $38,000 match was not remitted to the Custodian until 2017. Such matching contributions are only made for participants who are still employed by the Company on the last day of the year. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). No rollover contributions were made during the year ended December 31, 2016. Participants may change their contribution rates or may suspend contributions at any time.

Participants' Accounts. Each participant's account is credited with or reduced by the participant's contributions, earnings of the investment funds, realized gains or losses in

the value of the investment funds, and administrative fees. The benefit to which a participant is entitled is the balance of his or her vested account.

Investment Options. The Plan has an automatic contribution provision, whereby employees are automatically enrolled in the Plan at a contribution rate of 3% of compensation unless they opt out. The Plan was amended, so that effective May 1, 2017, the automatic deferral percentage will increase by 1% per year up to a maximum of 6% of compensation. The elective deferral percentage will increase each May 1st. Participants may change their investment options at any time.

Participants direct the investment of their contributions into registered investment mutual funds or the Plan's primary investment vehicle, a group of collective investment funds managed and trusteed by Wells Fargo. Wells Fargo purchases shares of registered investment mutual funds based on participants' requests and holds them in collective investment funds; the Plan and participants hold units of participation in these collective investment funds.

Vesting. Participants are immediately vested in their contributions and the appreciation or depreciation thereon. Vesting in the Company's discretionary contribution accounts and the appreciation or depreciation thereon is based on years of credited service. A participant is 100% vested after 6 years of credited service.

Payment of Benefits. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments as indicated in the Plan agreement. Terminated participants are allowed to leave their funds in the Plan indefinitely if their account balance exceeds $5,000. If the vested account balance is $5,000 or less, the account will be distributed to the participant as a lump-sum distribution. In-service distributions may be made to a participant who has not separated from service and has attained age 59 ½ provided the amount being withdrawn has accumulated in the Plan for at least two years. Hardship distributions can also be made to participants satisfying certain conditions.

Forfeited Accounts. At December 31, 2016, the forfeited non-vested accounts totaled $7,930. In 2017, employer contributions, related to 2016, were reduced by $7,930 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting. The accounting records of the Plan are maintained on the cash basis of accounting; however, the financial statements have been prepared on the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent

assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

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Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation 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. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred.

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Federal Income Taxes. The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

Administrative Expenses. All expenses related to the administration, termination or protection of the Plan, including, but not limited to, legal, accounting and trustee fees, shall be paid by the Company or shall be paid by the custodian from Plan assets. Operating expenses paid by the Company are excluded from these financial statements. The administrative expenses reflected in the financial statements include loan and withdrawal fees as well as administrative and management fees paid to the custodian from participants' accounts.

Other investment expenses were paid to the custodians by reducing each investment option's daily price by an expense ratio; participant accounts are not charged separately for these costs. Based on estimates from the custodians, such investment expenses approximating $20,000 and $10,000 were paid to Mass Mutual and Wells Fargo, respectively, by the Plan for the year ended December 31, 2016.

New Accounting Standards. Seeking to simplify financial reporting for employee benefit plans, the Financial Accounting Standards Board (FASB) recently issued Accounting Standards Update (ASU) 2015-12 regarding Plan Accounting for certain benefit plans. In addition to changing the basis of accounting for certain fully benefit-responsive investment contracts, the guidance also eliminated certain disclosure requirements and made provisions for certain reporting entities whose fiscal year-end does not coincide with a month-end. The new guidance is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. The Plan adopted ASU 2015-12 for its 2015 financial statements in an effort to simplify its disclosure requirements.

Management's Subsequent Review. In accordance with ASC Topic 855, management has evaluated subsequent events and transactions up to and including October 17, 2017, which is the date the financial statements were available to be issued.

3. Information Certified by the Custodians

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2016, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the custodians.

4. Notes Receivable from Participants

Participants may borrow up to 50% of their account balance, but not more than $50,000 nor less than $1,000. Loan terms range from 1-5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate that is based on the Wall Street Journal prime rate. As of December 31, 2016, the interest rate on outstanding loans was about 4.35%. Principal and interest are generally paid through monthly or semi-monthly payroll deductions. All payments, including interest, are credited to the respective participant's account. On August 1, 2016, the Plan was amended to not allow for new loans.

As of December 31, 2016, no loans were in default and no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the loan to be in default, the loan balance is reduced, and the

delinquent note receivable is recorded as a benefit payment based on the terms of the Plan document.

5. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management 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 framework for measuring fair value measurement provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1), and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

The following is a description of the valuation methodology used for assets measured at fair value.

Level 1 Fair Value Measurements

Mutual Funds: The fair value of mutual funds is based on quoted net asset values of the shares reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 Fair Value Measurements

Collective Investment Funds: The fair value of the Plan's investment in Wells Fargo's Collective Investment Funds (CIFs) accounts is based on the quoted net asset values (NAV) of the underlying mutual funds at the end of each day. However, since each Plan participant does not own individual mutual fund shares but rather owns units as a proportionate interest of the Plan's assets, Plan management believes that these investments should be categorized as Level 2 inputs rather than Level 1. Wells Fargo purchases shares of mutual funds that have unadjusted quoted prices in active markets,

but those shares are valued daily based on the units and the unit values. The unit value is based on the quoted market price, but also takes into consideration the Plan's annual asset fee for the particular investment option as well as any declared but unpaid dividends and capital gains.

The assets of the Plan were held by MassMutual until August 1, 2016 at which time the assets were transferred to Wells Fargo. Plan assets under Mass Mutual were all measured at Level 1 fair value measurement as the assets consisted of direct investments in registered mutual funds. These were all liquidated and the proceeds were used by Wells Fargo to purchase both mutual funds and investments in collective investment funds.

The following table sets forth, by level with the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016:

	Assets at Fair Value as of 12/31/2016			
	Level 1	Level 2	Level 3	Total
Collective investment funds	$ -	$2,128,560	$ -	$2,128,560
Mutual funds	105	-	-	105
Total assets at fair value	$ 105	$2,128,560	$ -	$2,128,665

Gains and losses (realized and unrealized) included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the events that caused the transfer. For the year ended December 31, 2016, there were no transfers into or out of Level 3.

6. Party-In-Interest

The Plan invests in various funds that are managed and trusteed by Wells Fargo; these investments are considered party-in-interest transactions because Wells Fargo serves trustee and custodian of the Plan.

7. Termination of the Plan

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

8. Risks and Uncertainties

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

CASTLEROCK COMMUNITIES, L.P. 401(K) PLAN

EIN No.: 20-0825594, Plan No. 001

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

Plan Year Ending: 12/31/2016

	(b)	(c)	(e)
(a)	**Identity of Issuer, Borrower, Lessor or Similar Party**	**Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value**	**Current Value**
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT TR	$ 703,793
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Equity Index CIT TR	416,830
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT TR	223,011
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Value Idx CIT TR	201,086
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P MidCap Index CIT TR	189,162
*	Wells Fargo Bank, N.A.	WF/BlackRock Large Cap Growth Idx CIT TR	186,806
*	Wells Fargo Bank, N.A.	WF/BlackRock Russell 2000 Index CIT TR	93,967
*	Wells Fargo Bank, N.A.	Wells Fargo/ BlackRock Short Term Inv TR	73,193
*	Wells Fargo Bank, N.A.	WF/BlackRock S&P 500 Index CIT N	20,144
*	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund N	7,930
*	Wells Fargo Bank, N.A.	WF/BlackRock US Aggreg Bond Index CIT N	7,860
*	Wells Fargo Bank, N.A.	WF/BlackRock Intl Eq Index CIT N	4,778
	Sycocamore	Victory Sycamore Established Value R6	44
	Oppenheimer	Oppenheimer International Growth Y	27
	Hartford	Hartford International Small Company Y	18
	Vanguard	Vanguard Small Cap Index Adm	17
		Mutual Funds Total	**2,128,666**
*	Participants	Notes receivable with interest rate of 4.25% - 4.50%	**94,731**
		TOTAL PLAN ASSETS	**$ 2,223,397**

* Indicates Party-In-Interest to the Plan