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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INDIAN SPRINGS RESORT 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/20/2007

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)
RESORT AT INDIAN SPRINGS LLC

1712 LINCOLN AVE
CALISTOGA, CA 94515

2b Employer Identification Number (EIN)
91-1748405

2c Plan Sponsor's telephone number
707-709-2431

2d Business code (see instructions)
721110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/15/2020	ANNE TAKACS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	226
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)**	211
a(2) Total number of active participants at the end of the plan year	**6a(2)**	164
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	29
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	193
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	193
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	79
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:
2G 2J 2K 2T 3D 2F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
INDIAN SPRINGS RESORT 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RESORT AT INDIAN SPRINGS LLC

D Employer Identification Number (EIN)
91-1748405

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	250	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
INDIAN SPRINGS RESORT 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RESORT AT INDIAN SPRINGS LLC

D Employer Identification Number (EIN)
91-1748405

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	136778	126374
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	31450	22585
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	683144	886517
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	851372	1035476
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	851372	1035476

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)	72924	
	(B) Participants	2a(1)(B)	194116	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		267040
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1880	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	883	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2763
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	61587	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		61587
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-130528
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		200862
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16508	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		16508
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	250	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		250
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16758
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		184104
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified **(2)** ☒ Qualified **(3)** ☐ 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: R.J. RICCIARDI, INC. **(2)** EIN: 20-1398210

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		75000
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	

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

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.)

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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
INDIAN SPRINGS RESORT 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RESORT AT INDIAN SPRINGS LLC

D Employer Identification Number (EIN)
91-1748405

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 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):

INDIAN SPRINGS
CALISTOGA

March 6, 2020

Re: 401K Audit for Plan

To Whom It May Concern:

This is to advise you that we are in the process of conducting the audit for the year 2018 for the Resort at Indian Springs, LLC Plan.

Further information to follow as soon as completed.

If you have any questions, please let me know.

Anne Takacs

Resort at Indian Springs

RESORT AT INDIAN SPRINGS LLC
Indian Springs Resort 401(k) Plan

CALISTOGA, CALIFORNIA

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
Calistoga, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Resort at Indian Springs LLC's 401(k) Plan (the Plan) which comprise the statement of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, 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 our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Income Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Delinquent Participant Contributions, Schedule 1, and Schedule of Assets Held at Year End, Schedule 2, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

1101 FIFTH AVENUE, SUITE 360 SAN RAFAEL, CA 94901 TEL (415) 457-1215 FAX (415) 457-6735 www.rjrcpa.com

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

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

R.J. Ricciardi, Inc.

R. J. Ricciardi, Inc.
Certified Public Accountants

San Rafael, California
May 13, 2020

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and December 31, 2017

	2018	2017
ASSETS		
Interest-bearing cash	$ 126,374	$ 136,778
Investments at fair value	886,517	683,144
Total investments	1,012,891	819,922
Notes receivable from participants	22,585	31,450
Contributions receivable	107,468	78,273
Total assets	1,142,944	929,645
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,142,944	$ 929,645

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

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2018

Additions:		
Investment income:		
Net depreciation in fair value of investments	$	(130,528)
Interest		1,880
Dividends		61,587
Total investment income		(67,061)
Interest income on notes receivable from participants		883
Contributions:		
Employer		92,016
Participants		204,219
Total contributions		296,235
Total additions		230,057
Deductions:		
Benefits paid to participants		16,508
Administrative fees		250
Total deductions		16,758
Net increase		213,299
Net assets available for benefits:		
Net assets, beginning of year		929,645
Net assets, end of year	$	1,142,944

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

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of Resort at Indian Springs LLC's 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan established in 2007 and amended in January 2015 covering all eligible employees, who have attained age 21, employed by Resort at Indian Springs LLC (the Organization) and meet the minimum eligibility service requirement of at least 6 months. The Plan excludes non-eligible employees who are residents of Puerto Rico, covered by a collective bargaining agreement, a leased employee or a nonresident alien with no income from a U.S. source. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Resort at Indian Springs LLC is the Plan sponsor and serves as the Plan administrator.

B. Contributions

Each year, participants may contribute to the Plan pre-tax deferrals and ROTH deferrals up to 90% of their eligible compensation and as allowed by law. For 2018, participants may contribute up to a maximum annual contribution of $18,500. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, up to $6,000. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan does not accept rollovers of after-tax employee contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, common stocks, bonds, government securities, and an insurance investment contract as investment options for participants.

Each year, the Organization may make a discretionary matching contribution on behalf of each eligible participant equal to a percentage of the eligible contributions made by each eligible participant during the contribution period. Eligible employees are employees who are enrolled in the Plan and are still employed on the last day of the contribution period. Additional amounts may be contributed at the option of the Organization's Board of Directors. Contributions are subject to certain IRS limitations. For the years ended December 31, 2018 and December 31, 2017, the Organization made discretionary contributions of $92,016 and $72,924 to the Plan, respectively.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Organization's matching contribution and, (b) Plan earnings (losses), and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. An individual account is maintained for each participant, which includes the following components:

1. Employee contributions.
2. Employer contributions.
3. The participant's pro rata share of net investment income.
4. Deductions for benefits paid to participants.

NOTE 1 - DESCRIPTION OF THE PLAN (concluded)

D. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Organization's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after four years of credited service.

Employer's contributions are vested as follows:

Years of Service	Vesting Percentage
Less than 1 Year	0%
1 Year	25%
2 Years	50%
3 Years	75%
4 Years or more	100%

E. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum equal to the lesser of $50,000 or 50% of their vested interest of their account balances with the approval of the Plan sponsor and subject to the restrictions of the loan policy. The loans are secured by the balance in the participant's account and bear interest at 4.0% or as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

F. Payment of Benefits

On termination of service due to termination of employment, death, disability or retirement, 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 a partial amount from time to time, as specified by the participant, or they may leave the money in the Plan if the account balance is more than $1,000.

G. Forfeited Accounts

At December 31, 2018 and 2017, forfeited non-vested accounts totaled $6,648 and $6,769, respectively. These accounts will be used to reduce future employer contributions.

H. Plan Termination

Although it has not expressed any intent to do so, the Organization has the right to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, the participants' accounts shall be 100% vested and non-forfeitable. Accounts will be distributed as soon as administratively practicable after the Plan is terminated.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

D. Notes Receivable from Participants

Notes receivable from participants are measured and recorded on the financial statements at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2018 and 2017, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

E. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

F. Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

G. Subsequent Events

Subsequent events were evaluated through May 13, 2020, the date of this report, which is the date the financial statements were issued.

NOTE 3 - TAX AND COMPLIANCE

Tax Status
The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax-exempt. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the State of California Franchise Tax Board.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - INFORMATION PREPARED AND CERTIFICATION BY THE PLAN'S TRUSTEE

Investment assets of the Plan are held by Fidelity Management Trust Company under the terms of the Custody Agreement. The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Fidelity Management Trust Company, the trustee of the Plan, and furnished by the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate at December 31, 2018 and December 31, 2017 and for the year ended December 31, 2018:

1. Statement of Net Assets Available for Benefits – Investments;
2. Statement of Changes in Net Assets Available for Benefits – Investment Income;
3. Note 2C – Value of Investments;
4. Supplemental schedule – Schedule of Assets (Held at End of Year).

NOTE 5 - FAIR VALUE MEASUREMENTS

Financial Accounting Standard Board Accounting Standards Codification Topic 820 "Fair Value Measurement" establishes a formal framework for measuring assets and liabilities that are included in Generally Accepted Accounting Principal-based financial statements on a fair value basis. FASB ASC 820 defines fair value as "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." There are three valuation techniques used in the framework for measuring fair value:

Market Approach – "A valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable (that is, similar) assets, liabilities, or a group of assets and liabilities, such as a business."

Cost Approach – "Valuation techniques that reflect the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement costs)."

Income Approach – "Valuation techniques that convert future amounts (for example, cash flows or income and expenses) to a single current (that is, discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about those future amounts."

NOTE 5 - FAIR VALUE MEASUREMENTS (continued)

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded. (Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets).

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of insurers with similar credit ratings. (Level 2 - Quoted prices for similar assets or liabilities in active markets).

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net assets value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets).

U.S. government securities: Valued using models maximizing the use of observable inputs for similar securities. (Level 2 – Quoted prices for similar assets or liabilities in active markets).

NOTE 5 - FAIR VALUE MEASUREMENTS (concluded)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair values on a daily recurring basis as of December 31, 2018 and 2017:

	Assets at Fair Value as of December 31, 2018			
	Total	Level 1	Level 2	Level 3
Money market	$ 126,374	$ 126,374	$ -	$ -
Bonds	13,153	13,153	-	-
Mutual funds:				
Alternative - REI	3,181	3,181	-	-
Allocation	36,270	36,270	-	-
Blend and growth	109,991	109,991	-	-
Target-date retirement	723,920	723,920	-	-
Investments at fair value	$ 1,012,891	$ 1,012,891	$ -	$ -

	Assets at Fair Value as of December 31, 2017			
	Total	Level 1	Level 2	Level 3
Money market	$ 136,778	$ 136,778	$ -	$ -
Bonds	4,447	4,447	-	-
Mutual funds:				
Alternative - REI	3,146	3,146	-	-
Allocation	27,514	27,514	-	-
Blend and growth	104,296	104,296	-	-
Target-date retirement	543,741	543,741	-	-
Investments at fair value	$ 819,922	$ 819,922	$ -	$ -

NOTE 6 - NOTES RECEIVABLE FROM PARTICIPANTS

Changes in notes receivable from participants at December 31 were as follows:

	2018	2017
Balance, beginning of year	$ 31,450	$ 25,499
Loan interest income	883	963
Loan distributions	16,950	22,800
Loan payments	(26,698)	(17,812)
Balance, end of year	$ 22,585	$ 31,450

NOTE 7 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

All of the Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and record keeper for the Plan and, therefore, these transactions qualified as party in interest transactions. Fees paid by the Plan for contract administrator services amounted to $250 and $525, respectively. These fees are party-in-interest transactions.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for pension benefits per the financial statements to Schedule H of Form 5500:

	2018	2017
Net assets available for pension benefits per the financial statements	$ 1,142,944	$ 929,645
Contributions receivable	(107,468)	(78,273)
Net assets available for benefits per the Schedule H of Form 5500	$ 1,035,476	$ 851,372

Schedule 1

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT
Plan Number 001; Employer Identification Number 91-1748405
December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
☑ Check Here If Late Participant Loan Repayment Are included	Contribution Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	
Late Deposit posted 2/20/2018 for payroll date 2/9/2018	$ -	$ -	$ 7,318	$ -
Late Deposit posted 11/16/2018 and 12/10/2018 for payroll date 11/16/2018	$ -	$ -	$ 11,178	$ -
Late Deposit posted 2/6/2019 for payroll date 12/14/2018	$ -	$ -	$ 8,333	$ -
Total	$ -	$ -	$ 26,829	$ -

Resort at Indian Springs LLC

Schedule 2

Indian Springs Resort 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

Plan Number 001; Employer Identification Number 91-1748405

December 31, 2018

(a)	(b) Identity of issue, borrower, Lessor or similar party	(c) Description of investment including maturity date, rate or interest Collateral, par, or maturity value	(d) Historical Cost	(e) Current value
*	Fidelity	FID GOVT MMKT	$ 126,374	$ 126,374
*	Fidelity	FID FREEDOM 2015	86,828	80,158
*	Fidelity	FID FREEDOM 2020	58,648	56,012
*	Fidelity	FID FREEDOM 2025	174,466	165,074
*	Fidelity	FID FREEDOM 2030	64,212	60,089
*	Fidelity	FID FREEDOM 2035	127,083	122,853
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*	Fidelity	FID FREEDOM 2055	27,941	25,827
*	Fidelity	FID FREEDOM 2060	1,464	1,290
*	Fidelity	FID FREEDOM INCOME	7,024	6,648
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*	Fidelity	FID CAPITAL APPREC	3,592	2,997
*	Fidelity	FID DIVIDEND GR	54	42
*	Fidelity	FID EXPORT & MULTI	86	70
*	Fidelity	FID EXTD MKT IDX	23	18
*	Fidelity	FID FIDELITY FUND	21	20
*	Fidelity	FID FOCUSED STOCK	4,911	5,042
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*	Fidelity	FID SM CAP DISCOVERY	47	33
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*	Fidelity	FID STKSEL LGCAP VAL	52	53
*	Fidelity	FID TOTAL BOND	165	160
*	Fidelity	FID TOTAL MKT IDX	50,157	44,472
*	Fidelity	FID VALUE	103	80
*	Fidelity	FID VALUE DISCOV	34	36
*	Fidelity	FID VALUE STRAT	5,890	4,303
		Total investments at fair value		1,012,891
*	Fidelity	Participant Loans (interest at 4%, maturing through 2023)		22,585
		Total Assets Held for Investment Purposes		$ 1,035,476

* Party-in-interest

RESORT AT INDIAN SPRINGS LLC
Indian Springs Resort 401(k) Plan

CALISTOGA, CALIFORNIA

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
Calistoga, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Resort at Indian Springs LLC's 401(k) Plan (the Plan) which comprise the statement of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, 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 our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Income Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Delinquent Participant Contributions, Schedule 1, and Schedule of Assets Held at Year End, Schedule 2, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

1101 FIFTH AVENUE, SUITE 360 SAN RAFAEL, CA 94901 TEL (415) 457-1215 FAX (415) 457-6735 www.rjrcpa.com

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

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

R.J. Ricciardi, Inc.

R. J. Ricciardi, Inc.
Certified Public Accountants

San Rafael, California
May 13, 2020

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and December 31, 2017

	2018	2017
ASSETS		
Interest-bearing cash	$ 126,374	$ 136,778
Investments at fair value	886,517	683,144
Total investments	1,012,891	819,922
Notes receivable from participants	22,585	31,450
Contributions receivable	107,468	78,273
Total assets	1,142,944	929,645
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,142,944	$ 929,645

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

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2018

Additions:		
Investment income:		
Net depreciation in fair value of investments	$	(130,528)
Interest		1,880
Dividends		61,587
Total investment income		(67,061)
Interest income on notes receivable from participants		883
Contributions:		
Employer		92,016
Participants		204,219
Total contributions		296,235
Total additions		230,057
Deductions:		
Benefits paid to participants		16,508
Administrative fees		250
Total deductions		16,758
Net increase		213,299
Net assets available for benefits:		
Net assets, beginning of year		929,645
Net assets, end of year	$	1,142,944

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

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of Resort at Indian Springs LLC's 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan established in 2007 and amended in January 2015 covering all eligible employees, who have attained age 21, employed by Resort at Indian Springs LLC (the Organization) and meet the minimum eligibility service requirement of at least 6 months. The Plan excludes non-eligible employees who are residents of Puerto Rico, covered by a collective bargaining agreement, a leased employee or a nonresident alien with no income from a U.S. source. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Resort at Indian Springs LLC is the Plan sponsor and serves as the Plan administrator.

B. Contributions

Each year, participants may contribute to the Plan pre-tax deferrals and ROTH deferrals up to 90% of their eligible compensation and as allowed by law. For 2018, participants may contribute up to a maximum annual contribution of $18,500. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, up to $6,000. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan does not accept rollovers of after-tax employee contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, common stocks, bonds, government securities, and an insurance investment contract as investment options for participants.

Each year, the Organization may make a discretionary matching contribution on behalf of each eligible participant equal to a percentage of the eligible contributions made by each eligible participant during the contribution period. Eligible employees are employees who are enrolled in the Plan and are still employed on the last day of the contribution period. Additional amounts may be contributed at the option of the Organization's Board of Directors. Contributions are subject to certain IRS limitations. For the years ended December 31, 2018 and December 31, 2017, the Organization made discretionary contributions of $92,016 and $72,924 to the Plan, respectively.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Organization's matching contribution and, (b) Plan earnings (losses), and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. An individual account is maintained for each participant, which includes the following components:

1. Employee contributions.
2. Employer contributions.
3. The participant's pro rata share of net investment income.
4. Deductions for benefits paid to participants.

NOTE 1 - DESCRIPTION OF THE PLAN (concluded)

D. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Organization's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after four years of credited service.

Employer's contributions are vested as follows:

Years of Service	Vesting Percentage
Less than 1 Year	0%
1 Year	25%
2 Years	50%
3 Years	75%
4 Years or more	100%

E. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum equal to the lesser of $50,000 or 50% of their vested interest of their account balances with the approval of the Plan sponsor and subject to the restrictions of the loan policy. The loans are secured by the balance in the participant's account and bear interest at 4.0% or as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

F. Payment of Benefits

On termination of service due to termination of employment, death, disability or retirement, 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 a partial amount from time to time, as specified by the participant, or they may leave the money in the Plan if the account balance is more than $1,000.

G. Forfeited Accounts

At December 31, 2018 and 2017, forfeited non-vested accounts totaled $6,648 and $6,769, respectively. These accounts will be used to reduce future employer contributions.

H. Plan Termination

Although it has not expressed any intent to do so, the Organization has the right to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, the participants' accounts shall be 100% vested and non-forfeitable. Accounts will be distributed as soon as administratively practicable after the Plan is terminated.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

D. Notes Receivable from Participants

Notes receivable from participants are measured and recorded on the financial statements at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2018 and 2017, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

E. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

F. Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

G. Subsequent Events

Subsequent events were evaluated through May 13, 2020, the date of this report, which is the date the financial statements were issued.

NOTE 3 - TAX AND COMPLIANCE

Tax Status
The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax-exempt. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the State of California Franchise Tax Board.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - INFORMATION PREPARED AND CERTIFICATION BY THE PLAN'S TRUSTEE

Investment assets of the Plan are held by Fidelity Management Trust Company under the terms of the Custody Agreement. The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Fidelity Management Trust Company, the trustee of the Plan, and furnished by the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate at December 31, 2018 and December 31, 2017 and for the year ended December 31, 2018:

1. Statement of Net Assets Available for Benefits – Investments;
2. Statement of Changes in Net Assets Available for Benefits – Investment Income;
3. Note 2C – Value of Investments;
4. Supplemental schedule – Schedule of Assets (Held at End of Year).

NOTE 5 - FAIR VALUE MEASUREMENTS

Financial Accounting Standard Board Accounting Standards Codification Topic 820 "Fair Value Measurement" establishes a formal framework for measuring assets and liabilities that are included in Generally Accepted Accounting Principal-based financial statements on a fair value basis. FASB ASC 820 defines fair value as "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." There are three valuation techniques used in the framework for measuring fair value:

Market Approach – "A valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable (that is, similar) assets, liabilities, or a group of assets and liabilities, such as a business."

Cost Approach – "Valuation techniques that reflect the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement costs)."

Income Approach – "Valuation techniques that convert future amounts (for example, cash flows or income and expenses) to a single current (that is, discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about those future amounts."

NOTE 5 - FAIR VALUE MEASUREMENTS (continued)

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded. (Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets).

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of insurers with similar credit ratings. (Level 2 - Quoted prices for similar assets or liabilities in active markets).

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net assets value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets).

U.S. government securities: Valued using models maximizing the use of observable inputs for similar securities. (Level 2 – Quoted prices for similar assets or liabilities in active markets).

NOTE 5 - FAIR VALUE MEASUREMENTS (concluded)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair values on a daily recurring basis as of December 31, 2018 and 2017:

	Assets at Fair Value as of December 31, 2018			
	Total	Level 1	Level 2	Level 3
Money market	$ 126,374	$ 126,374	$ -	$ -
Bonds	13,153	13,153	-	-
Mutual funds:				
Alternative - REI	3,181	3,181	-	-
Allocation	36,270	36,270	-	-
Blend and growth	109,991	109,991	-	-
Target-date retirement	723,920	723,920	-	-
Investments at fair value	$ 1,012,891	$ 1,012,891	$ -	$ -

	Assets at Fair Value as of December 31, 2017			
	Total	Level 1	Level 2	Level 3
Money market	$ 136,778	$ 136,778	$ -	$ -
Bonds	4,447	4,447	-	-
Mutual funds:				
Alternative - REI	3,146	3,146	-	-
Allocation	27,514	27,514	-	-
Blend and growth	104,296	104,296	-	-
Target-date retirement	543,741	543,741	-	-
Investments at fair value	$ 819,922	$ 819,922	$ -	$ -

NOTE 6 - NOTES RECEIVABLE FROM PARTICIPANTS

Changes in notes receivable from participants at December 31 were as follows:

	2018	2017
Balance, beginning of year	$ 31,450	$ 25,499
Loan interest income	883	963
Loan distributions	16,950	22,800
Loan payments	(26,698)	(17,812)
Balance, end of year	$ 22,585	$ 31,450

NOTE 7 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

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Schedule 1

Resort at Indian Springs LLC
Indian Springs Resort 401(k) Plan
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT
Plan Number 001; Employer Identification Number 91-1748405
December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
☑ Check Here If Late Participant Loan Repayment Are included	Contribution Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	
Late Deposit posted 2/20/2018 for payroll date 2/9/2018	$ -	$ -	$ 7,318	$ -
Late Deposit posted 11/16/2018 and 12/10/2018 for payroll date 11/16/2018	$ -	$ -	$ 11,178	$ -
Late Deposit posted 2/6/2019 for payroll date 12/14/2018	$ -	$ -	$ 8,333	$ -
Total	$ -	$ -	$ 26,829	$ -

Resort at Indian Springs LLC

Schedule 2

Indian Springs Resort 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

Plan Number 001; Employer Identification Number 91-1748405

December 31, 2018

(a)	(b) Identity of issue, borrower, Lessor or similar party	(c) Description of investment including maturity date, rate or interest Collateral, par, or maturity value	(d) Historical Cost	(e) Current value
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*	Fidelity	FID VALUE	103	80
*	Fidelity	FID VALUE DISCOV	34	36
*	Fidelity	FID VALUE STRAT	5,890	4,303
		Total investments at fair value		1,012,891
*	Fidelity	Participant Loans (interest at 4%, maturing through 2023)		22,585
		Total Assets Held for Investment Purposes		$ 1,035,476

* Party-in-interest