

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ 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 ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BRITTAIN RESORTS & HOTELS 401 (K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1998
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BRITTAIN RESORTS & HOTELS LLC 407 30TH AVE N MYRTLE BEACH, SC 29577
2b	Employer Identification Number (EIN) 20-8927856
2c	Plan Sponsor's telephone number 843-282-1112
2d	Business code (see instructions) 721110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	PATTY FALKOWSKI
	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 ☒ 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	5 455
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 392 6a(2) 518 6b 3 6c 54 6d 575 6e 1 6f 576 6g(1) 178 6g(2) 182 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BRITTAIN RESORTS & HOTELS 401 (K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITTAIN RESORTS & HOTELS LLC	D Employer Identification Number (EIN) 20-8927856	

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.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA 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
39-0989781	86231	513472	182	01/01/2023	12/31/2023

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

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

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

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

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

(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	

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(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** 105542**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION**b** Balance at the end of the previous year **7b** 125702**c** Additions: (1) Contributions deposited during the year **7c(1)** 39173
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 2082
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 111224

▶ TRANSFERS IN, LOAN PRINCIPAL AND INTEREST AND ADDITIONS TO FORFS

(6) Total additions **7c(6)** 152479**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 278181**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 51034(2) Administration charge made by carrier **7e(2)** 1551(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 120054

▶ TRANSFERS OUT, LOANS ISSUED AND OTHER EXPENSES

(5) Total deductions **7e(5)** 172639**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 105542

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BRITTAIN RESORTS & HOTELS 401 (K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITTAIN RESORTS & HOTELS LLC	D Employer Identification Number (EIN) 20-8927856	

Part I	Service Provider Information (see instructions)
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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
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	24347	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KESTRA ADVISORY SERVICES, LLC

35-2552359

(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?
16 27	INVESTMENT ADVISORY-PLAN	10986	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH SAPP PROFESSIONAL ASSOCIATION

57-0801130

(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?
10 50	AUDITOR	16020	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)

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(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?
16 27	INVESTMENT ADVISOR	5692	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BRITAIN RESORTS & HOTELS 401 (K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITAIN RESORTS & HOTELS LLC	D Employer Identification Number (EIN) 20-8927856	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12	19
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	52155	43102
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5920650	7460884
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	125702	105542
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	6098519	7609547
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 through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6098519	7609547

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)	294840	
(B) Participants	2a(1)(B)	544586	
(C) Others (including rollovers)	2a(1)(C)	48545	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		887971
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2929	
(F) Other	2b(1)(F)	2083	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5012
(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)	155803	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		155803
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		959888
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2008674

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	439176	
(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)		439176
f Corrective distributions (see instructions)	2f		1425
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	24347	
(4) IQPA audit fees.....	2i(4)	16020	
(5) Investment advisory and investment management fees	2i(5)	16678	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		57045
j Total expenses. Add all expense amounts in column (b) and enter total	2j		497646

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1511028
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: SMITH SAPP, PA

(2) EIN: 57-0801130

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BRITTAIN RESORTS & HOTELS 401 (K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITTAIN RESORTS & HOTELS LLC		D Employer Identification Number (EIN) 20-8927856
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): 13-3689044		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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
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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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704148A</u> .	

Brittain Resorts and Hotels 401(k) Plan
Financial Statements and Supplemental Schedule
December 31, 2023 and 2022

Brittain Resorts and Hotels 401(k) Plan

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Independent Auditors' Report

To the Trustees of
Brittain Resorts and Hotels 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Brittain Resorts and Hotels 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Smith Sapp Professional Association
Certified Public Accountants

Myrtle Beach, South Carolina
October 4, 2024



Brittain Resorts and Hotels 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments		
Participant Directed Investments at Fair Value	\$ 7,460,884	\$ 5,920,650
Fully Benefit Responsive Investment Contracts at Contract Value	<u>105,542</u>	<u>125,702</u>
Total Investments	<u>7,566,426</u>	<u>6,046,352</u>
Receivables		
Notes Receivable from Participants	43,102	52,155
Other Receivable	<u>19</u>	<u>12</u>
Total Receivables	<u>43,121</u>	<u>52,167</u>
 Total Assets	 <u>7,609,547</u>	 <u>6,098,519</u>
 Net Assets Available for Benefits	 <u><u>\$ 7,609,547</u></u>	 <u><u>\$ 6,098,519</u></u>

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

Brittain Resorts and Hotels 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ending December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (Deductions) to Net Assets Attributed to:		
Investment Income		
Net Appreciation (Depreciation) of Investments	\$ 959,888	\$ (1,543,695)
Interest and Dividends	157,886	115,449
Participant Loan Interest Income	<u>2,929</u>	<u>2,864</u>
Total Investment Income (Loss)	<u>1,120,703</u>	<u>(1,425,382)</u>
Contributions		
Participant	544,586	494,591
Employer	294,840	262,644
Rollover	<u>48,545</u>	
Total Contributions	<u>887,971</u>	<u>757,235</u>
Total Additions (Deductions) to Net Assets	<u>2,008,674</u>	<u>(668,147)</u>
Deductions from Net Assets Attributed to:		
Benefit Payments to Participants	440,601	1,772,684
Administrative Expenses	<u>57,045</u>	<u>60,103</u>
Total Deductions from Net Assets	<u>497,646</u>	<u>1,832,787</u>
Net Increase (Decrease)	<u>1,511,028</u>	<u>(2,500,934)</u>
Net Assets Available for Benefits - Beginning	<u>6,098,519</u>	<u>8,599,453</u>
Net Assets Available for Benefits - Ending	<u><u>\$ 7,609,547</u></u>	<u><u>\$ 6,098,519</u></u>

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

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of Plan

The following description of Brittain Resorts & Hotels, LLC's (the "Company") 401(k) Plan, as amended, (the "Plan") provides only general information. Participants should refer to the Plan Agreement and Summary Plan Description for a more complete explanation of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees, of a controlled group of employers which chose to adopt the Plan, and are at least twenty-one (21) years of age, have completed one (1) year of service, and work at least one thousand (1,000) hours per year. The Plan is comprised of a profit-sharing component and a 401(k) component. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The administrator of the Plan (the "Plan Administrator") is the Company, which has delegated that duty to one of its officers. Recordkeeping services are performed for the Plan by the Plan's "Recordkeeper," a third party unaffiliated with the Company.

Effective June 1, 2023, the Plan was amended to reduce the eligible service requirement from one (1) year of service, and work at least one thousand (1,000) per year to six (6) consecutive months and five hundred (500) hours for all contribution sources, and Effective June 23, 2022, the Plan was amended to expand the contribution sources eligible for hardship distributions.

Participant Contributions

Participants of the Plan can contribute up to 100% of compensation (not to exceed limitations prescribed by law) of pre-tax annual compensation as defined in the Plan. Participants 50 years or older are eligible to make additional contributions, known as catch-up contributions, subject to a \$7,500 maximum set by taxing authorities. The plan also permits Roth contributions, as well as allowing participants to contribute amounts representing distributions from other qualified plans. Amounts contributed from other qualified plans do not qualify for matching contributions from the Company. Participants direct the investment of their contributions into various investment options offered by the trustee of the Plan.

The Plan permits participants to make rollover contributions from other qualified plans; however, rollover contributions are not eligible for the Company matching contribution. Rollover contributions for the years ended December 31, 2023 and 2022 were \$48,545 and \$0, respectively.

Employer Contributions - Matching

Participants actively contributing to the Plan will receive a Safe Harbor matching contribution equal to 100% of their deferrals, up to 3% of compensation, plus 50% of the participant's contributions between 3% and 5% of participant's compensation, contributed by the employer on behalf of each eligible participant. Employer matching contributions made for the year ending December 31, 2023 and 2022 totaled \$294,840 and \$262,644, respectively.

Employer Contributions - Profit-Sharing

The Company has the option to make a discretionary profit-sharing contribution to the Plan annually. The Company did not make a discretionary profit-sharing contribution for the years ended December 31, 2023 or 2022.

Participant Accounts

The Recordkeeper maintains individual account balances for each Participant. Each participant's account is credited with the participant's contribution and allocation of (a) Plan earnings, (b) the Company's matching contribution, and (c) the Company's profit-sharing contribution, when applicable. The accounts are decreased for an allocable share of Plan losses and expenses. Allocations are based on participant earnings or account balances, as defined in the Plan Agreement. Participants direct the investment of their account balance into various investment options offered by the Plan. A Participant is entitled to benefits that are equal to the Participant's vested account balance determined in accordance with the Plan document.

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Vesting

Participants are immediately 100% vested in all employee deferrals, employer safe harbor matching contributions, and the earnings thereon. Vesting in any nonelective profit sharing contributions made by the Company and earnings thereon is based on years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their account, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% percent of a participant's total vested balance, whichever is less, based on the full provision in the Plan document. A participant may have only one loan outstanding at a time. The notes are secured by the balance in the participant's account and bear interest rates which are commensurate with local prevailing rates for similar loans. Principal and interest payments are paid through payroll deductions based upon a predetermined schedule. At December 31, 2023, outstanding loans bore interest rates ranging from 4.25% to 9.50%. All outstanding loan balances will become due and payable in their entirety upon the occurrence of a distributable event (other than satisfaction of the conditions for an in-service distribution (including a hardship distribution), if applicable).

Payments of Benefits

Under the conditions set forth in the Plan document, a participant may request withdrawals from the Plan up to an amount equal to the value of the participant's vested interest in his or her account balance. Distributions from the Plan are generally made upon a Participant's or beneficiary's request in connection with his or her retirement, death, other termination of employment, or based upon necessity due to a financial hardship. The participants may receive payment of their accrued benefit according to the terms and conditions listed in the Plan document.

Hardship Withdrawals

Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need. Hardship withdrawals are strictly regulated by the Internal Revenue Service ("IRS") and a participant must exhaust all available loan options and available distributions prior to requesting hardship withdrawals.

Forfeitures

Amounts forfeited from terminated employees who are not fully vested in the matching component at termination are used to pay Plan expenses and to reduce the Company's matching contributions. Forfeitures used to pay plan expenditures totaled \$1,279 and \$1,292 for the years ended December 31, 2023 and 2022, respectively.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with GAAP requires the plan administrator to adopt accounting policies and make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and related disclosures. Accordingly, actual results may differ from those estimates.

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Investment Valuation and Income Recognition

The Plan reports investments at estimated fair value, except for fully benefit-responsive investment contracts. Fair Value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would normally receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan records purchases and sales of investments on a trade-date basis. The Plan records investment and interest income on an accrual basis. The Plan records dividends on the ex-dividend date. Net appreciation (depreciation) of investments includes the realized and unrealized gains and losses, as well as other income reinvested in the underlying assets during the year.

Contributions

The Plan recognizes contributions when due or in the period it was withheld. Applicable law requires the Plan to refund the Participant any amount of contributions received during the Plan year in excess of Internal Revenue Code (the "IRC") limits applicable to such contributions. For the years ended December 31, 2023 and 2022, there were no contributions in excess of the applicable IRC limits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2023, and 2022, no allowance for credit losses has been recorded. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid except for any excess contributions payable to participants, which are recorded as they become payable.

Operating Expenses

Investment related expenses are included in Net Appreciation or Depreciation of Investments in the fair value of investments. Administrative expenses of the Plan are allocated to participant accounts under the terms of the Plan document.

Note 3 – Fair Value Measurement

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 and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under FASB Accounting Standards Codification Topic 820 are described as follows:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. The Plan recognizes transfers between the levels as of the beginning of the reporting period. There were no transfers between the levels for the years ended December 31, 2023 and 2022.

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV of the Plan's mutual and money market funds is a quoted price in an active market.

The Plan uses valuation techniques to maximize the use of relevant observable inputs and minimize the use of unobservable inputs and there have been no changes in the application of the methodologies used at December 31, 2023 and 2022. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's assets that are measured at fair value, by level of the fair value hierarchy at December 31, 2023 and 2022 are as follows:

	Fair Value Measurements		
	Level 1	Level 2	Total
<u>December 31, 2023</u>			
Mutual Funds	\$ 7,460,884	\$	\$ 7,460,884
Investment Contracts		105,542	105,542
Total Assets in Fair Value Hierarchy	<u>\$ 7,460,884</u>	<u>\$ 105,542</u>	<u>\$ 7,566,426</u>
	Fair Value Measurements		
	Level 1	Level 2	Total
<u>December 31, 2022</u>			
Mutual Funds	\$ 5,920,650	\$	\$ 5,920,650
Investment Contracts		125,702	125,702
Total Assets in Fair Value Hierarchy	<u>\$ 5,920,650</u>	<u>\$ 125,702</u>	<u>\$ 6,046,352</u>

The following table summarizes investments for which fair value is measured using the contract value as of December 31, 2023 and 2022. There is no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value 2023	Fair Value 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investment Contracts:					
Stable Value Core	\$ <u>105,542</u>	\$ <u>125,702</u>	None	Daily	Daily

Note 4 – Stable Value Core Option at Contract Value

The Plan contracts annually with Transamerica Life Insurance Company ("TLIC") or Transamerica Financial Life Insurance Company ("TFLIC") regarding its investment in a fully benefit-responsive investment contract, (the "Stable Value Core Option"), which is carried at contract value.

The Stable Value Core Option investment choice is a non-tradable obligation of Transamerica. The investment's contract or proceeds cannot nor will not be assigned or sold to another party without the consent of TLIC. The Stable Value Core Option, as a deposit liability of Transamerica with no underlying assets, would have no direct investments on behalf of the Plan. The assets are based on the general unallocated account of TLIC and the risk of investment is based on our insurance ratings. Regardless of the activity of the general fund, Transamerica pays the stated interest rate and backs the capital deposit where the "risk" is measured by our insurance credit rating. This is a depository liability with no formal underlying maturities, and it is considered fairly valued at contract value because

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

of this specific distinction. Transamerica is not a bank, but it may be similar to a bank CD which is not connected directly with all of the bank's loans but is guaranteed and carried at contract value because of this treatment.

The Stable Value Core Option investment is not considered a Guaranteed Interest Contract (GIC) or Common Collective Trust (CCT) and there is no stated minimum or maximum interest rate. The Stable Value Core Option cannot be compared to a GIC with underlying 5 and 10 year maturities.

Contract value, as reported to the Plan by TLIC, represents contributions made under the contract, plus earnings, less withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Interest is credited, based upon the daily balance, at a rate that is the daily equivalent of the effective annual rate of interest applicable for the six-month period. There is no stated minimum or maximum interest rate for the Stable Value Core Option investment choices. The Stable Value Core Option is backed by the general account of TLIC or TFLIC. While TLIC or TFLIC declare rates periodically and back the principal and interest of these investment choices, any guarantees are subject to the claims paying ability of the insurance company. The effective guaranteed credited interest rate is set on a semi-annual basis and announced at least 45 days in advance of the date the new rate becomes effective. The guaranteed rate of interest shall not change during the six-month period for which it is effective. The declared average applicable rate for the 2023 Plan year was 1.18% with a low of 1.10% and a high of 1.25%.

This investment choice is not guaranteed by the FDIC or any other government agency. Although plan participants generally may withdraw assets from the Stable Value Core Option investment choice without restrictions, TLIC or TFLIC may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. The Stable Value Core Option allows a participant reasonable access to their assets. There are no unfunded commitments. The redemption frequency, and redemption notice period, is daily.

The repayment of principal and interest credited to participants holding the investment is a financial obligation of Transamerica. However, if an event should ever occur such that realization of full contract value for a particular investment contract is no longer probable—for example, a significant decline in creditworthiness of Transamerica, the Stable Value Core Option investment choice may no longer be considered fully benefit-responsive.

There are certain events, such as the Plan's failure to qualify under Section 401(a) or 401(k) of the IRC, which can limit the fund's ability to transact at contract value. For example, a partial Plan termination or meaningful divestitures are events that could result in such restrictions that may affect the ability of the Plan to collect the contract value. Plan management believes that the occurrence of events that would cause the Plan to enter into transactions at less than contract value is not probable at this time. The Company may not terminate the contract at any amount less than the contract value.

The terms of the Stable Value Core Option require all permitted participant-initiated transactions involving the investment to occur at contract value with no conditions, limits or restrictions. Permitted participant-initiated transactions are those allowed by the underlying defined contribution plan such as withdrawals for benefits, loans or transfers to other investment choices within the plan.

While the Plan Administrator may do so at any time, the Plan Administrator is not aware of any intention by the Company to terminate any of the contracts underlying these investments. The Plan has no reserves against the reported contract value for credit risk of TLIC as the issuer of the contracts that constitute these investments.

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 5 – Plan Termination

Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time subject to the provision of ERISA. In the event of termination, no further contributions will be made to the Plan and all amounts credited to participants' accounts will become 100% vested.

Note 6 – Federal Income Tax Status

The Internal Revenue Service (the "IRS") has provided Transamerica Retirement Solutions, the Plan's third-party administrator, by a letter dated June 30, 2020, that the volume submitter profit sharing plan with CODA, which is used by the Plan, is designed in accordance with applicable sections of the IRC, and is acceptable. Although the Plan has been amended since receiving the advisory opinion, 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 IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note 7 – Administrative Costs

Administrative expenses incurred and paid by the Plan, as reported in the statements of changes in net assets available for benefits, related to accounting, recordkeeping and audit services, and participant fees for processing and payment of loans and distributions. There were no expenses paid outside the Plan by the Plan sponsor.

Note 8 – Information Prepared and Certified by the Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee, TLIC.

	<u>2023</u>	<u>2022</u>
Participant Directed Investments at Fair Value	\$ 7,460,884	\$ 5,920,650
Insurance Company General Account at Contract Value	<u>105,542</u>	<u>125,702</u>
	<u>\$ 7,566,426</u>	<u>\$ 6,046,352</u>
Notes Receivable from Participants	\$ <u>43,102</u>	\$ <u>52,155</u>
Net Appreciation (Depreciation) of Investments	\$ 959,888	\$ (1,543,695)
Interest and Dividends	157,886	115,449
Interest Collected on Notes Receivable from Participants	<u>2,929</u>	<u>2,864</u>
Total Investment Income (Loss)	<u>\$ 1,120,703</u>	<u>\$ (1,425,382)</u>

Note 9 – Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits:		
Financial Statements	\$ 7,609,547	\$ 6,098,519
Form 5500	\$ 7,609,547	\$ 6,098,519

Brittain Resorts and Hotels 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

The following is a reconciliation of the net increase in net assets available for benefits as reported in the financial statements to the amount reported on Form 5500.

	<u>2023</u>	<u>2022</u>
Net Increase (Decrease) in Net Assets Available for Benefits:		
Financial Statements	\$ 1,511,028	\$ (2,500,934)
Form 5500	\$ 1,511,028	\$ (2,500,934)

Note 10 – Risks and Uncertainties

The Plan invests in various investment vehicles. These investments 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. With regard to the Stable Value Core Option, note that there are no reserves against contract value for credit risk of the contract issuer or otherwise and TLIC and TFLIC both hold an "A" rating by the A.M. Best Company.

Note 11 – Related Party and Party-In-Interest Transactions

Certain Plan investments during the year were managed by TLIC. TLIC, is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Participants may direct investment of their Plan balances into the Stable Value Core Option, where the related trustee is responsible for managing the investments included in the accounts. Fees paid by Plan participants related to these investments were included as a reduction of the return earned on each fund. For the years ended December 31, 2023, and 2022, transactions included in the statements of changes in net assets available for benefits related to these investments totaled \$57,045 and \$60,103, respectively.

Notes receivable from participants also qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Note 12 – Subsequent Events

The Plan has evaluated subsequent events through October 4, 2024, the date which the financial statements were available to be issued.

Supplemental Schedule

Name of Plan: Brittain Resorts and Hotels 401(k) Plan

Plan Sponsor: Brittain Resorts and Hotels, LLC

Plan Sponsor EIN: 57-1095015

Plan Number: 001

Plan Date: Year Ended December 31, 2023

Schedule of Assets (Held at End of Year)

(Form 5500, Schedule H, Line 4 (i))

(a)	(b)	(c)	(d)
	Identity of issue	Description of Investment	Shares Held
*	Transamerica Stable Value Core Option	General Account	\$ 105,542
		Insurance Company/General Account Total	\$ 105,542
Participant Directed Investments at Estimated Fair Value			
	American Funds	American Funds EuroPacific Growth R6	220,359
	Blackrock	BlackRock Mid Cap Growth Equity K	128,101
	Legg Mason	ClearBridge Small Cap Growth IS	5,689
	Vanguard	Vanguard 500 Index Adm	205,735
	Vanguard	Vanguard Developed Markets Index Adm	10,034
	Vanguard	Vanguard Equity Income Adm	380,397
	Vanguard	Vanguard Growth Index Adm	595,860
	Vanguard	Vanguard Intermed-Term Bond Index Adm	81,669
	Vanguard	Vanguard Mid Cap Index Adm	49,663
	Vanguard	Vanguard Mid Cap Value Index Adm	107,125
	Vanguard	Vanguard Small Cap Index Adm	427,752
	Vanguard	Vanguard Small Cap Value Index Adm	328,174
	Vanguard	Vanguard Target Retirement 2020 Inv	20,644
	Vanguard	Vanguard Target Retirement 2025 Inv	1,888,232
	Vanguard	Vanguard Target Retirement 2030 Inv	24,843
	Vanguard	Vanguard Target Retirement 2035 Inv	771,083
	Vanguard	Vanguard Target Retirement 2040 Inv	28,802
	Vanguard	Vanguard Target Retirement 2045 Inv	894,901
	Vanguard	Vanguard Target Retirement 2050 Inv	221,612
	Vanguard	Vanguard Target Retirement 2055 Inv	514,960
	Vanguard	Vanguard Target Retirement 2060 Inv	29,087
	Vanguard	Vanguard Target Retirement 2065 Inv	4,052
	Vanguard	Vanguard Target Retirement Income Inv	241,213
	Vanguard	Vanguard Total Bond Market Index Adm	23,964
	Vanguard	Vanguard Value Index Adm	47,879
	Legg Mason/Western Asset	Western Asset Core Plus Bond IS	4,971
	William Blair	William Blair Small-Mid Cap Growth I	204,083
		Mutual Funds Total	\$ 7,460,884
*	Participant Loans	Notes Receivable with interest rates of 4.25% - 9.50%	\$ 43,102
		Plan Assets	\$ 7,609,528

Legend:

* *Party-in-Interest*

** *Cost has been omitted with respect to participant-directed investments.*

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

Brittain Resorts & Hotels 401(K) Plan
EIN No.: 20-8927856, Plan No. 001
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Transamerica Life Ins. Co.	Insurance Company/General Account	\$ 105,542
	American Funds	American Funds EuroPacific Gr R6	\$ 220,359
	Blackrock	BlackRock Mid Cap Gr Eq K	\$ 128,101
	Legg Mason	ClearBridge Small Cap Gr IS	\$ 5,689
	Vanguard	Vanguard 500 Index Adm	\$ 205,735
	Vanguard	Vanguard Developed Mkt Idx Admiral	\$ 10,034
	Vanguard	Vanguard Eq Inc Adm	\$ 380,397
	Vanguard	Vanguard Gr Index Adm	\$ 595,860
	Vanguard	Vanguard Intermed-Term Bd Idx Adm	\$ 81,669
	Vanguard	Vanguard Mid Cap Index Adm	\$ 49,663
	Vanguard	Vanguard Mid-Cap Val Idx Admiral	\$ 107,125
	Vanguard	Vanguard Small Cap Index Adm	\$ 427,752
	Vanguard	Vanguard Small-Cap Val Index Fund	\$ 328,174
	Vanguard	Vanguard Target Retment 2020 Fund	\$ 20,644
	Vanguard	Vanguard Target Retment 2025 Fund	\$ 1,888,232
	Vanguard	Vanguard Target Retment 2030 Fund	\$ 24,843
	Vanguard	Vanguard Target Retment 2035 Fund	\$ 771,083
	Vanguard	Vanguard Target Retment 2040 Fund	\$ 28,802
	Vanguard	Vanguard Target Retment 2045 Fund	\$ 894,901
	Vanguard	Vanguard Target Retment 2050 Fund	\$ 221,612
	Vanguard	Vanguard Target Retment 2055 Fund	\$ 514,960
	Vanguard	Vanguard Target Retment 2060 Fund	\$ 29,087
	Vanguard	Vanguard Target Retrmnt 2065 Inv	\$ 4,053
	Vanguard	Vanguard Target Retrmnt Inc Fund	\$ 241,213
	Vanguard	Vanguard Total Bd Mkt Index Adm	\$ 23,964
	Vanguard	Vanguard Val Index Adm	\$ 47,879
	Legg Mason/Western Asset	Western Asset Core Plus Bd IS	\$ 4,971
	William Blair	William Blair Small-Mid Cap Gr I	\$ 204,083
		Mutual Funds Total	\$ 7,460,884
*	Participants	Notes Receivable with interest rates of 4.25% to 9.50%	\$ 43,102
		TOTAL PLAN ASSETS	\$ 7,609,528

* Indicates Party-In-Interest to the Plan