UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

X . ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 2, 2016

. TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 000-51254

PARKS! AMERICA, INC.

(Exact name of registrant as specified on its charter)

NEVADA	**91-0626756**
State or other jurisdiction of incorporation or organization	(I.R.S. Employer Identification Number)

1300 Oak Grove Road

Pine Mountain, GA 31822

(Address, Including Zip Code of Principal Executive Offices)

(706-663-8744)

(Issuer's telephone number)

With copies to:

Jonathan H. Gardner

Kavinoky Cook LLP

726 Exchange St., Suite 800

Buffalo, New York 14210

Securities registered under Section 12(b) of the Exchange Act:

NONE

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, par value $0.0001 per share

(Title of class)

Indicate by check mark whether the registrant is a well-known seasoned issuer as defined in Rule 405 of the Securities Act.

Yes . No X .

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes . No X .

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X . No .

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes X . No .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. X .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer .	Accelerated filer .
Non-accelerated filer .	Smaller reporting company X .

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act) Yes .No X .

The aggregate market value of the issued and outstanding stock held by non-affiliates of the registrant, based upon the most recent sale of the Company's common stock at a price of $0.110 per share, was approximately $2,565,000. For purposes of the above statement only, all directors, executive officers and 10% stockholders are assumed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for any other purpose.

As of December 12, 2016, the issuer had 74,531,537 outstanding shares of Common Stock.

DOCUMENTS INCORPORATED BY REFERENCE None

FORM 10-K

FOR THE FISCAL YEAR ENDED OCTOBER 2, 2016

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FORWARD-LOOKING STATEMENTS

In this Annual Report on Form 10-K, references to "Parks! America, Inc.," "Parks! America," "the Company," "we," "us," and "our" refer to Parks! America, Inc. and our wholly owned subsidiaries.

Except for the historical information contained herein, this Annual Report on Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements involve risks and uncertainties. These statements are found in the sections entitled "BUSINESS," "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION," and "RISK FACTORS." Such forward-looking statements involve risks and uncertainties, including, among other things, statements concerning: our business strategy; liquidity and capital expenditures; future sources of revenues and anticipated costs and expenses; and trends in industry activity generally. Such forward-looking statements include, among others, those statements including the words such as "may," "will," "should," "expect," "plan," "could," "anticipate," "intend," "believe," "estimate," "predict," "potential," "goal," or "continue" or similar language or by discussions of our outlook, plans, goals, strategy or intentions.

Our actual results may differ significantly from those projected in the forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including, but not limited to, the risks outlined under "RISK FACTORS", that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. For example, assumptions that could cause actual results to vary materially from future results include, but are not limited to: competition from other parks, weather conditions during our primary tourist season, the price of animal feed and the price of gasoline. Although we believe that the expectations reflected in these forward-looking statements are based on reasonable assumptions, we cannot guarantee future results, levels of activity, performance or achievements.

The forward-looking statements we make in this Annual Report on Form 10-K are based on management s current views and assumptions regarding future events and speak only as of the date of this report. We assume no obligation to update any of these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements, except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission (SEC).

PART I

ITEM 1. BUSINESS

Overview

Parks! America, Inc., through our wholly owned subsidiaries, owns and operates two regional theme parks and is in the business of acquiring, developing and operating local and regional theme parks and attractions in the United States. Our wholly owned subsidiaries are Wild Animal Safari, Inc., a Georgia corporation (Wild Animal Georgia) and Wild Animal, Inc., a Missouri corporation (Wild Animal Missouri). Wild Animal Georgia owns and operates the Wild Animal Safari theme park in Pine Mountain, Georgia (the Georgia Park). Wild Animal Missouri owns and operates the Wild Animal Safari theme park located in Strafford, Missouri (the Missouri Park).

Our Parks are open year round but experience increased seasonal attendance, typically beginning in the latter half of March through early September. On a combined basis, net sales for the third and fourth quarter of our last two fiscal years represented approximately 67% to 72% of annual net sales.

Our goal is to build a family of theme parks primarily through acquisitions of small, local and regional, privately owned existing parks and to develop a series of compatible, themed attractions. When evaluating possible acquisitions, we rely on the following primary criteria:

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Properties that have an operating history;

.

Properties where our management team believes the potential exists to increase profits and operating efficiencies; and

.

Properties where there is additional, underutilized land upon which to expand operations.

We believe that acquisitions, if any, should not unnecessarily encumber the Company with additional debt that cannot be justified by current operations. By using a combination of equity, debt and other financing options, we intend to carefully monitor stockholder value in conjunction with our pursuit of growth.

We may also pursue contract management opportunities for themed attractions owned by third parties.

Shares of our common stock trade on the OTC Markets Group OTCPink marketplace (OTCPink) under the symbol, PRKA.

For an overview of our business operations, see MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS herein.

Corporate History

The Company was originally incorporated on July 30, 1954 as Painted Desert Uranium & Oil Co., Inc. in Washington State. On October 1, 2002, Painted Desert Uranium & Oil Co., Inc. changed its name to Royal Pacific Resources, Inc. and its corporate domicile to the State of Nevada.

On December 19, 2003, Royal Pacific Resources, Inc. acquired the assets of Great Western Parks LLC pursuant to a Share Exchange Agreement that set the stage for our current corporate structure and operating strategy. We changed the name of the Company to Great American Family Parks, Inc. The acquisition was accounted for as a reverse acquisition in which Great Western Parks was considered to be the acquirer of Royal Pacific Resources for reporting purposes. As of June 11, 2008, the Company changed its name from Great American Family Parks, Inc. to its current name, Parks! America, Inc. In addition, effective June 25, 2008, the Company's quotation symbol on the OTCPink was changed from GFAM to PRKA.

Wild Animal Safari, Inc. Our Georgia Park

On June 13, 2005, Wild Animal Georgia acquired our Georgia Park in Pine Mountain, Georgia. Our Georgia Park is situated within a 200-acre portion of a 500-acre plot, which is owned by Wild Animal Georgia, located 75 miles southwest of Atlanta. Our Georgia Park includes a drive-through animal viewing area that opened in 1991. It is home to over 600 animals, birds and reptiles, comprised of over 65 species. The majority of the animals roam wild in a natural habitat. Visitors are able to observe, photograph and feed the animals along the more than three miles of paved roads that run throughout the drive-through section of our Georgia Parks natural habitat area. Some animals are contained in special fenced-in areas within the natural habitat and others are located in a more traditional zoo-like atmosphere. Also within our Georgia Park is our reptile house, located next to our petting zoo, featuring reptiles from several continents.

In addition to the animal environments, our Georgia Park contains a gift shop, a restaurant and ice cream parlor, an arcade, a picnic and group recreation area, lakes and a pavilion. We sell food and beverages in our restaurant, and gift items from the gift shop, including shirts and hats, specialty items, educational books and toys about animals of the world, other toys, authentic gifts from various continents (e.g. ostrich eggs, hides and skins) and other family oriented items.

Wild Animal Georgia s revenues are primarily derived from admission fees, food and beverage sales, gift shop and specialty item sales, sales of animal food and vehicle rentals at our Georgia Park. Management s plans to grow revenues at our Georgia Park include ongoing improvements to existing facilities, making the Park more attractive to visitors and development of unused acreage surrounding the Park.

A majority of Wild Animal Georgia s animals are born in our Georgia Park and the animals we acquire are generally purchased domestically. We rarely import animals. Auctions and sales of animals across the United States occur often and we may acquire animals in these auctions if we see an opportunity to enhance our Parks. Due to natural breeding, the animal population in our Georgia Park has grown in recent years. From time to time, we sell animals born in the Park, and these proceeds are recorded as revenue. The Company had no accounts receivable from animal sales as of October 2, 2016 and September 27, 2015, respectively.

Food and beverages are purchased locally, although the main products and ingredients for the Noble Roman s Pizza and Tuscano s Subs are purchased from the national franchising company. Effective June 21, 2015, we renewed our rights to own and operate Noble Roman s Pizza and Tuscano s Italian Subs food franchises at our Georgia Park through June 20, 2020. The Company pays the franchisor a royalty of 7.0% on applicable gross product sales.

Wild Animal, Inc. Our Missouri Park

Wild Animal Missouri purchased our Missouri Park as of March 5, 2008. Our Missouri Park is situated in Strafford, Missouri on 255 acres of land located 12 miles east of Springfield and 45 miles north of Branson. Our Missouri Park is a drive-through wild animal park with five-mile course permitting access to approximately 600 animals, birds and reptiles, comprised of over 65 species. Most of the animals roam wild throughout the natural habitat. Visitors are able to observe, photograph and feed the animals along the paved roads that run throughout the drive-through section of our Missouri Parks natural habitat area. Some animals are contained in special fenced-in areas within natural habitats and other animals are located in a more traditional zoo-like atmosphere. In addition, our Missouri Park offers a gift shop, a food and beverage area and a petting zoo. During our 2013 fiscal year, we opened a reptile house within the more traditional zoo-like area of our Missouri Park, featuring reptiles from several continents. During our 2015 fiscal year, we completed the installation of five amusement park kiddie rides at our Missouri Park. These rides are targeted toward families with children between the ages of three and twelve years old.

Employees

Our Georgia Park has approximately 14 full-time employees. During our Georgia Park s prime attendance season, which typically begins in the latter half of March and extends through early September, we generally engage up to 14 additional seasonal employees. Our Missouri Park has six year-round employees and has engaged up to 10 additional seasonal employees during the peak season. We also engage consultants from time to time. We have no collective bargaining agreements with our employees and believe our relations with our employees are good. Parks! America has three officers who oversee the strategy of the Company, the operations of our Parks, as well as the overall financial activities, controls and reporting for the Company and each individual Park.

ITEM 1A. RISK FACTORS

You should read the following discussion and analysis together with our consolidated financial statements and related notes included elsewhere in this Annual Report on Form 10-K. Some of the information contained in this discussion and analysis or set forth elsewhere in this Annual Report on Form 10-K, including information with respect to our plans and strategies for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "RISK FACTORS" below for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in this report. If any of the following risks actually occur, our business, financial condition and results of operations could be adversely affected.

Risk Factors Relating to Our Business:

The Theme Park Industry is highly competitive and we may be unable to compete effectively.

The theme park industry is highly competitive, highly fragmented, rapidly evolving, and subject to technological change and intense marketing by providers with similar products. One of our competitors for attracting general recreation dollars, Callaway Gardens, is located within five miles of our Wild Animal Safari park in Georgia. Branson, Missouri is located just 45 minutes from our Wild Animal Safari park in Strafford, Missouri. Many of our current competitors are significantly larger and have substantially greater market presence as well as greater financial, technical, operational, marketing and other resources and experience than we have. In the event that such a competitor expends significant sales and marketing resources in one or several markets we may not be able to compete successfully in such markets. The Company believes that competition will continue to increase, potentially placing downward pressure on prices. Such pressure could adversely affect our gross margins if we are not able to reduce costs commensurate with such price reductions. In addition, the pace of technological change makes it impossible for us to predict whether we will face new competitors using different technologies to provide the same or similar products offered or proposed to be offered by us. If our competitors were to provide better and more cost effective products, our business could be materially and adversely affected.

We face strong competition from numerous entertainment alternatives.

In addition to competing with other themed and amusement parks, our venues compete with other types of recreational venues and entertainment alternatives, including but not limited to movies, sports attractions, vacation travel and video games. There can be no assurance that we will successfully differentiate ourselves from these entertainment alternatives or that consumers will consider our entertainment offerings to be more appealing than those of our competitors. The increasing availability and quality of technology-based entertainment has provided families with a wider selection of entertainment alternatives in their homes, including home entertainment units, in-home and online gaming, as well as on-demand streaming video and related access to various forms of entertainment. In addition, traditional theme parks have been able to reduce the cost and increase the variety of their attractions by implementing technologies that cannot be readily incorporated by wild animal attractions such as our Georgia and Missouri Parks.

The suspension or termination of any of our business licenses may have a negative impact on our business.

We maintain a variety of business licenses issued by federal, state and local government agencies that are required to be renewed periodically. We cannot guarantee that we will be successful in renewing all of our licenses on a periodic basis. The suspension, termination or expiration of one or more of these licenses could have a significant adverse effect on our revenues and profits. In addition, any changes to the licensing requirements for any of our licenses could affect our ability to maintain the licenses.

Our insurance coverage may not be adequate to cover all possible losses that we could suffer, and our insurance costs may increase.

Companies engaged in the theme park business may be sued for substantial damages in the event of an actual or alleged accident. An accident occurring at our Parks or at competing parks may reduce attendance, increase insurance premiums, and negatively impact our operating results. Our properties contain drive-through, safari style animal parks, and there are inherent risks associated with allowing the public to interact with animals. Although we carry liability insurance to cover this risk, there can be no assurance that our coverage will be adequate to cover liabilities, or that we will be able to afford or obtain adequate coverage should a catastrophic incident occur.

We currently have $6.0 million of liability insurance per occurrence, which is capped at $10 million in aggregate. We will continue to use reasonable commercial efforts to maintain policies of liability, fire and casualty insurance sufficient to provide reasonable coverage for risks arising from accidents, fire, weather, other acts of God, and other potential casualties. There can be no assurance that we will be able to obtain adequate levels of insurance to protect against suits and judgments in connection with accidents or other disasters that may occur in our Parks.

We may not identify or complete acquisitions in a timely, cost-effective manner, if at all.

Our business plan is predicated upon the acquisition of additional local or regional theme parks and attractions, and upon the expansion of our current facilities and offerings. However, there can be no assurance that we will be successful in acquiring and operating additional local or regional theme parks and attractions. Competition for acquisition opportunities in the theme park industry is intense as there are a limited number of parks within the United States that could reasonably qualify as acquisition targets for us. Our acquisition strategy is dependent upon, among other things, our ability to: identify acquisition opportunities; obtain debt and equity financing; and obtain necessary regulatory approvals. Our ability to pursue our acquisition strategy may be hindered if we are not able to successfully identify acquisition targets or obtain the necessary financing or regulatory approvals, including but not limited to those arising under federal and state antitrust and environmental laws.

Significant amounts of additional financing may be necessary for the implementation of our Business Plan.

The Company may require additional debt and equity financing to pursue its business plan. There can be no assurance that we will be successful in obtaining additional financing. Lack of additional funding could force us to substantially curtail our expansion plans. Furthermore, the issuance by the Company of any additional securities would dilute the ownership of existing stockholders and may affect the price of our common stock.

Our ownership of real property subjects us to environmental regulation, which creates uncertainty regarding future environmental expenditures and liabilities.

We may be required to incur costs to comply with environmental requirements, such as those relating to discharges to air, water and land; the handling and disposal of solid and hazardous waste; and the cleanup of properties affected by hazardous substances. Under these and other environmental requirements we may be required to investigate and clean up hazardous or toxic substances or chemical releases at one of our properties. As an owner or operator, we could also be held responsible to a governmental entity or third party for property damage, personal injury and investigation and cleanup costs incurred by them in connection with any contamination. Environmental laws typically impose cleanup responsibility and liability without regard to whether the owner or operator knew of or caused the presence of the contaminants. The liability under environmental laws has been interpreted to be joint and several unless the harm is divisible and there is a reasonable basis for allocation of the responsibility. The costs of investigation, remediation or removal of those substances may be substantial, and the presence of those substances, or the failure to remediate a property properly, may impair our ability to use our property. We are not currently aware of any material environmental risks regarding our properties. However, we may be required to incur costs to remediate potential environmental hazards or to mitigate environmental risks in the future.

We are dependent upon the services of our Executive Officers and consultants.

Our success is heavily dependent on the continued active participation of our executive officers. Loss of the services of one or more of these officers could have a material adverse effect upon our business, financial condition or results of operations. In particular, we place substantial reliance upon the efforts and abilities of Dale Van Voorhis, Chairman of the Board of Directors and Chief Executive Officer of the Company and Jim Meikle, Chief Operating Officer and a Director of the Company, and President of Wild Animal Missouri and Wild Animal Georgia. The loss of Mr. Van Voorhis or Mr. Meikles services could have a serious adverse effect on our business, operations, revenues or prospects.

Further, our success and achievement of our growth plans depend on our ability to recruit, hire, train and retain other highly qualified technical and managerial personnel. Competition for qualified employees among companies in the theme park industry is intense, and the loss of any such persons, or an inability to attract, retain and motivate any additional highly skilled employees required for the expansion of the Company s activities, could have a materially adverse effect on the Company. The inability of the Company to attract and retain the necessary personnel, and consultants and advisors could have a material adverse effect on the Company s business, financial condition or results of operations.

Risk Factors Relating to Our Common Stock:

Our Common Stock is subject to the penny stock rules of the SEC and the trading market in our Common Stock is limited, which makes transactions in our Common Stock cumbersome and may reduce the value of an investment in our Common Stock.

Our common stock is considered a "penny stock" and the sale of our stock by you will be subject to the "penny stock rules" of the SEC. The penny stock rules require broker-dealers to take steps before making any penny stock trades in customer accounts. As a result, the market for our shares could be illiquid and there could be delays in the trading of our stock, which would negatively affect your ability to sell your shares and could negatively affect the trading price of your shares.

We do not expect to pay dividends for some time, if at all.

As of the date of this report, no cash dividends have been paid on our common stock. We expect that any income from operations will be devoted to our future operations and growth, as well as to service our debt. We do not expect to pay cash dividends in the near future. Any future determination as to the payment of dividends on our common stock will be at the discretion of our Board of Directors and will depend on our earnings, operating and financial condition, capital requirements and other factors deemed relevant by our Board of Directors. The provisions of credit agreements, which we may enter into from time to time, may also restrict the declaration of dividends on our common stock.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable

ITEM 2. PROPERTIES

The Company owns and operates the following wild animal theme parks:

Wild Animal Safari, Inc. Our Georgia Park

Wild Animal - Georgia owns and operates our Georgia Park in Pine Mountain, Georgia. Our Georgia Park is situated within a 200-acre portion of a 500-acre plot (also owned by Wild Animal Georgia), located 75 miles southwest of Atlanta. Our Georgia Park includes a drive-through animal viewing area that opened in 1991. It is home to over 600 animals, birds and reptiles, comprised of over 65 species. Most of the animals roam wild throughout a natural habitat. Visitors are able to observe, photograph and feed the animals along the more than three miles of paved roads that run throughout the drive-through section of our Georgia Parks natural habitat area. Some animals are contained in special fenced-in areas within the natural habitat and others are located in a more traditional zoo-like atmosphere. Also within our Georgia Park is our reptile house, which is located next to our petting zoo and features reptiles from several continents.

In addition to the animal environments, our Georgia Park contains a gift shop, a restaurant and ice cream parlor, an arcade, a picnic and group recreation area, lakes and a pavilion.

Wild Animal, Inc. Our Missouri Park

Wild Animal Missouri owns and operates our Missouri Park in Strafford, Missouri. Our Missouri Park is situated on 255 acres of land located 12 miles east of Springfield and 45 miles north of Branson. Our Missouri Park is a drive-through wild animal park with a five-mile course permitting access to approximately 600 animals, birds and reptiles, comprised of over 65 species. Most of the animals roam wild throughout the natural habitat. Visitors are able to observe, photograph and feed the animals along the paved roads that run throughout the drive-through section of our Missouri Parks natural habitat area. Some animals are contained in special fenced-in areas within natural habitats. Other animals are located in a more traditional zoo-like atmosphere. In addition, our Missouri Park offers a gift shop, a food and beverage area and a petting zoo. During the 2013 fiscal year we opened a reptile house within the more traditional zoo-like area of our Missouri Park, featuring reptiles from several continents. During our 2015 fiscal year, we completed the installation of five amusement park kiddie rides at our Missouri Park.

ITEM 3. LEGAL PROCEEDINGS

In September 2009, we filed an action against our former President and CEO in the Eighth Judicial District Court of the State of Nevada (Parks! America, Inc. vs. Eastland; et al., Case No. 09-A-599668). We brought this action in an attempt to obtain a Temporary Restraining Order and injunctive relief against the Eastland Defendants (our former President and CEO Larry Eastland and his related companies) as to the Eastland Defendants attempt to install a new Board of Directors for the Company. The Temporary Restraining Order was granted, as was the Preliminary Injunction.

In June 2012, we amended our complaint against the Eastland Defendants to, among other things, add new claims for relief, as well as join Stanley Harper and Computer Contact Service, Inc., an entity controlled by Mr. Harper (collectively, the Harper Defendants) as defendants. In the First Amended Complaint, we sought to recover damages for, among other things, breaches of contract and fiduciary duty with regard to the Company s purchase of TempSERV on September 30, 2007 and its subsequent re-conveyance of TempSERV to Computer Contact Service, Inc. as of January 1, 2009. Pursuant to the claims set forth in the First Amended Complaint, the Company was seeking damages in excess of $1.8 million against the Eastland Defendants and the Harper Defendants.

Discovery was conducted on the claims between the parties, after which the Harper Defendants filed a Motion for Summary Judgment asking that the claims against them be dismissed and that the claims asserted by the Harper Defendants against the Company be granted. After briefing and argument, the Court granted summary judgment in favor of the Harper Defendants. Because one of the contracts at issue contained a legal fee provision, the Harper Defendants filed a motion seeking to recover legal fees and costs. On October 24, 2014, the Court granted the Harper Defendants motion in part and ordered the Company to pay $304,328 in costs and attorney s fees to the Harper Defendants.

We appealed the summary judgment orders and the award of costs and attorney s fees. On July 28, 2016, the Supreme Court of the State of Nevada issued an order mostly affirming the Eighth Judicial District Court s summary judgment rulings and award of attorney s fees and costs in favor of the Harper Defendants. After exhausting our options to further pursue our action against the Harper Defendants, we reached a final settlement with the Harper Defendants totaling $372,416, inclusive of additional attorney s fees, costs and interest, which was paid on November 8, 2016.

The portion of our District Court action against the Eastland Defendants remains pending. On September 15, 2016, we filed an Application for Ex Parte Temporary Restraining Order with Notice and Motion for Preliminary Injunction or, alternatively, Application for Pre-Judgment Writ of Attachment, seeking to prevent Larry Eastland and/or Global Public Strategies, Ltd. (GPS), a foreign entity believed by us to be controlled by Larry Eastland, from transferring the approximately 10 million shares of our stock believed to be held by GPS to a third party. On September 21, 2016, we obtained a Temporary Restraining Order, enjoining Larry Eastland and GPS from transferring any shares of the Company s stock. The parties were before the Court on November 22, 2016 for an evidentiary hearing as to the true ownership of the GPS stock as part of the Company s Motion for Preliminary Injunction or, alternatively, Application for Pre-Judgment Writ of Attachment. Following the evidentiary hearing, the Court issued minutes denying our motion and lifting the Temporary Restraining Order, holding that the Court cannot enjoin GPS, a non-party, from selling the shares of our stock that it currently holds. A final order on that decision is pending, but has not yet been issued by the District Court. We are our considering our options as to the denial of a preliminary injunction regarding the GPS stock.

We intend to proceed with our claims against the Eastland Defendants. At this time, the Eastland Defendants are not asserting any separate claims against the Company.

Except as described above, we are not a party to any pending legal proceeding, nor is our property the subject of a pending legal proceeding, that is not in the ordinary course of business or otherwise material to the financial condition of our business. None of our directors, officers or affiliates is involved in a proceeding adverse to our business or has a material interest adverse to our business.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDERS MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock trades on the OTCPink under the symbol "PRKA". The table below sets forth, for the periods indicated, the high and low closing prices per share of our common stock as reported on the OTCPink. These quotations reflect prices between dealers, do not include retail mark-ups, markdowns, and commissions and may not necessarily represent actual transactions. The prices are adjusted to reflect all stock splits. As of October 2, 2016, there were 74,531,537 shares outstanding held by approximately 3,200 stockholders of record. The number of stockholders of record does not reflect shares held beneficially or those shares held in "street" name.

		High	Low
2016	First Quarter	$ 0.058	$ 0.037
	Second Quarter	$ 0.105	$ 0.054
	Third Quarter	$ 0.088	$ 0.070
	Fourth Quarter	$ 0.102	$ 0.082
2015	First Quarter	$ 0.070	$ 0.029
	Second Quarter	$ 0.063	$ 0.030
	Third Quarter	$ 0.070	$ 0.045
	Fourth Quarter	$ 0.070	$ 0.041

We do not currently pay any dividends on our common stock, and for the foreseeable future we intend to retain future earnings, if any, for use in our business. Any future determination as to the payment of dividends on our common stock will be at the discretion of our Board of Directors and will depend on our earnings, operating and financial condition, capital requirements and other factors deemed relevant by our Board of Directors. The provisions of our credit agreements, which we may enter into from time to time, may also restrict the declaration of dividends on our common stock.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Management s discussion and analysis of results of operations and financial condition (MD&A) is a supplement to the accompanying consolidated financial statements and provides additional information on our businesses, current developments, financial condition, cash flows and results of operations. The following discussion should be read in conjunction with our consolidated financial statements for the year ended October 2, 2016 provided in this Annual Report on Form 10-K. Certain statements contained herein may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, as discussed more fully herein.

The forward-looking information set forth in this Annual Report on Form 10-K is based on management s current views and assumptions regarding future events, and speak only as of the date of this report. We assume no obligation to update any of these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements, except as required by applicable law, including the securities laws of the United States and the rules and regulations of the SEC. More information about potential factors that could affect our business and financial results is included in the section entitled "RISK FACTORS" in this Annual Report on Form 10-K.

Overview

Through our wholly owned subsidiaries, we own and operate two regional theme parks and are in the business of acquiring, developing and operating local and regional theme parks and attractions in the United States. Our wholly owned subsidiaries are Wild Animal Safari, Inc., a Georgia corporation (Wild Animal Georgia) and Wild Animal, Inc., a Missouri corporation (Wild Animal Missouri). Wild Animal Georgia owns and operates the Wild Animal Safari theme park in Pine Mountain, Georgia (the Georgia Park). Wild Animal Missouri owns and operates the Wild Animal Safari theme park located in Strafford, Missouri (the Missouri Park).

Our Parks are open year round but experience increased seasonal attendance, typically beginning in the latter half of March through early September. On a combined basis, net sales for the third and fourth quarter of our last two fiscal years represented approximately 67% to 72% of annual net sales.

Our goal is to build a family of theme parks primarily through acquisitions of small, local and regional, privately owned existing parks and to develop a series of compatible, themed attractions. When evaluating possible acquisitions, we rely on the following primary criteria:

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Properties that have an operating history;

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Properties that our management team believes have the potential to increase profits and operating efficiencies; and

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Properties where there is additional, underutilized land available for expansion of operations.

We believe that acquisitions, if any, should not unnecessarily encumber the Company with additional debt that cannot be justified by current operations. By using a combination of equity, debt and other financing options, we intend to carefully monitor stockholder value in conjunction with the pursuit of growth.

We also may pursue contract management opportunities for themed attractions owned by third parties.

One of our highest priorities is to continue to improve operating performance and profit at our Missouri Park. Since we acquired our Missouri Park in March 2008, we have worked to upgrade the Park s physical facilities and dramatically improve its concessions. During our 2015 fiscal year, we completed the installation of five amusement park kiddie rides at our Missouri Park. These rides are targeted toward families with children between the ages of three and twelve years old. The addition of these rides is a continuation of our ongoing effort to improve the overall guest experience, as well as public perception of our Missouri Park, and it is our belief that the addition of these rides will help increase attendance and average spending per guest visit. We believe that years of operation under the prior owners resulted in negative preconceptions about the condition of our Missouri Park. We will continue to focus our efforts to promote our Missouri Park and make additional improvements as our capital budget allows. We expect that over the course of several years these efforts will ultimately yield favorable results.

Additionally, we are committed to leveraging the strong operating model we have established at our Georgia Park, with a focus on increasing attendance, as well as increasing the average revenue generated per guest visit via concession and gift shop revenues.

On January 9, 2013, we completed a $3,752,000 loan transaction (the Refinancing Loan), the proceeds of which were used primarily to refinance the Company s then-outstanding debt and fund $230,000 of new construction and renovations at our Parks. Over the last four fiscal years, the Refinancing Loan lowered our annual debt service payments by approximately $170,000, freeing up cash flow to fund operations and capital improvements at our Parks.

Our income from operations and operating cash flow have improved significantly over the past two fiscal years. These improvements are primarily attributable to a combination of increased attendance revenues and strong operating cost controls. The Refinancing Loan has also provided us with incremental cash flow margin. However, our current size and operating model leave us little room for error. Any future capital raised by us is likely to result in dilution to existing stockholders. It is possible that cash generated by, or available to, us may not be sufficient to fund our capital and liquidity needs for the near-term.

Consolidated and Segment Results of Operations For the Year Ended October 2, 2016 as Compared to the Year Ended September 27, 2015

We manage our operations on an individual location basis. Discrete financial information is maintained for each Park and provided to our corporate management for review and as a basis for decision-making. The primary performance measures used to allocate resources are Park earnings before interest and tax expense, and free cash flow. We use this measure of operating profit to gauge segment performance because we believe this measure is the most indicative of performance trends and the overall earnings potential of each segment.

Our 2016 fiscal year ended on October 2, 2016 and was comprised of 53-weeks. Our 2015 fiscal year ended on September 27, 2015 and was comprised of 52-weeks. As such, we will discuss Park attendance based net sales on both a reported, as well as a comparable 53-week, basis for the year ended October 2, 2016 as compared to the prior year.

The following table shows our consolidated and segment operating results for the years ended October 2, 2016 and September 27, 2015:

	Georgia Park		Missouri Park		Consolidated	
	2016	2015	2016	2015	2016	2015
Total net sales	$ 4,036,873	$ 3,479,502	$ 989,562	$ 899,654	$ 5,026,435	$ 4,379,156
Segment income (loss) from operations	2,038,176	1,571,626	5,629	(94,036)	2,043,805	1,477,590
Segment operating margin %	*50.5%*	*45.2%*	*0.6%*	*-10.5%*	*40.7%*	*33.7%*
Corporate expenses					(559,739)	(584,168)
Judgment award					(68,088)	-
Other income (expense), net					9,350	8,435
Interest expense					(204,087)	(216,350)
Amortization of loan fees					(10,408)	(10,408)
Income before income taxes					$ 1,210,833	$ 675,099

Total Net Sales

The Company s total net sales for the year ended October 2, 2016 increased by $647,279, or 14.8%, to $5,026,435 versus the year ended September 27, 2015. On a reported basis, our Parks combined attendance based net sales increased by $624,606 or 14.4%, while animal sales increased by $22,673. On a comparable 53-week basis, our Parks combined attendance based net sales increased by $592,857 or 13.6%.

Our Georgia Park s reported net sales increased by $557,371 or 16.0%. Our Georgia Park s attendance based net sales increased by 15.1% and 14.4%, on a reported and comparable 53-week basis, respectively. Our Missouri Park s reported net sales increased by $89,908 or 10.0%. Our Missouri Park s attendance based net sales increased by 11.5% and 10.2%, on a reported and comparable 53-week basis, respectively.

On a comparable 53-week basis for period ended October 2, 2016, attendance at our Georgia and Missouri Parks increased by 6.3% and 14.4%, respectively. We believe favorable weather conditions, increased online ticket sales, higher revenue per guest visit and overall favorable customer perception of our Parks contributed to higher revenues and higher attendance during the comparable 53-week period ended October 2, 2016 as compared to the prior year.

Segment Operating Margin

Our consolidated segment operating margin increased by $566,215, resulting in segment income from operations of $2,043,805 for the year ended October 2, 2016 compared to segment income from operations of $1,477,590 for the year ended September 27, 2015. Our Georgia Park s segment income was $2,038,176, an increase of $466,550, principally as a result of higher attendance based net sales, partially offset by higher compensation, advertising, insurance and park maintenance expenses, as well as increased cost of sales. Segment income for our Missouri Park was $5,629, an improvement of $99,665, as higher attendance based net sales and lower cost of sales were partially offset by higher compensation and depreciation expenses, as well as lower animal sales.

Corporate Expenses

Corporate spending decreased by $24,429 during the year ended October 2, 2016, primarily as a result of lower legal expenses, partially offset by higher compensation expense.

Judgment Award

On July 28, 2016, the Supreme Court of the State of Nevada issued an order mostly affirming the Eighth Judicial District Court s summary judgment in favor of the Harper Defendants, and affirming most of their claims for recovery of costs and attorney s fees. After exhausting our options to further pursue our action against the Harper Defendants, effective November 2, 2016, we agreed to pay the Harper Defendants $372,416, in part to cover costs and attorney s fees during the appeal process, resulting in an additional charge of $68,088 for our year ended October 2, 2016. See NOTE 9. COMMITMENTS AND CONTINGENCIES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K for additional information on this matter.

Other Income and Interest Expense

Other income, net increased by $915 to $9,350 for the year ended October 2, 2016.

Interest expense, including amortization of loan fees, was $214,495 for the year ended October 2, 2016, a decrease of $12,263, primarily as a result of lower average seasonal borrowing, as well as lower term loan borrowing.

Income Taxes

Based on our cumulative net tax operating loss carry-forwards, we do not expect to pay regular U.S. Federal income taxes for our 2016 fiscal year; however, we estimate we will owe approximately $14,400 in Federal alternative minimum tax for our 2016 fiscal year, compared to $5,000 for our 2015 fiscal year. For the fiscal years ended October 2, 2016 and September 27, 2015, we recorded State of Georgia income tax provisions of $72,000 and $45,500, respectively.

Our 2016 fiscal year income tax provision also includes a $650,503 net benefit for the release of the valuation allowance previously carried against our Federal income tax net operating loss carry-forwards. Based on the taxable income we have generated in the past three fiscal years and our current expectations for future Federal taxable income, we believe the uncertainties related to our ability to utilize these deferred tax assets before they expire have been substantially removed as of October 2, 2016. In addition, our 2016 fiscal year tax provision includes a deferred tax benefit of $126,621 associated with the summary judgment payment.

For additional information, see NOTE 8. INCOME TAXES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K.

Net Income and Income Per Share

Our net income for the year ended October 2, 2016 was $1,901,557 or $0.03 per basic share and per fully diluted share, an increase of $1,276,958 as compared with a net income of $624,599 or $0.01 per basic share and per fully diluted share, for the year ended September 27, 2015.

Excluding the impact of the $68,088 charge for the judgment award and net deferred income tax related benefits totaling $777,124, our net income for the year ended October 2, 2016 would have been $1,192,521 resulting in an increase of $567,922 compared to the year ended September 27, 2015. This improvement in net income is primarily the result of an increase in the operating margin of our Georgia and Missouri Parks of $466,550 and $99,665, respectively, a $24,429 reduction in corporate spending and a $12,263 decrease in interest expense, partially offset by a $35,900 increase in income taxes.

Financial Condition, Liquidity and Capital Resources

Financial Condition and Liquidity

Our primary sources of liquidity are cash generated by operations and borrowings under our loan agreements. Our slow season starts after Labor Day in September and runs until Spring Break, which typically begins in the latter half of March. During these two fiscal quarters we have historically experienced negative cash flow from operations, requiring us to borrow to fund operations and prepare the Parks for the busy season during the third and fourth quarters of our fiscal year. Our 2016 and 2015 fiscal years our seasonal borrowing needs were supported by our Commercial Bank & Trust Company of Troup County (CB&T) line of credit (LOC). During our 2015 fiscal year, two members of our Board of Directors also provided us with seasonal loan facilities, on the same terms and conditions as our LOC with CB&T.

Our principal source of income and operating cash flow is from Park attendance revenues. We believe that our performance has improved to the point that cash flow from operations will be sufficient to fund operations, make debt-service payments and spend modestly on capital improvements in the near-term. During the next twelve months, management will focus on increasing Park attendance revenues. Any slowdown in revenue or unusual capital outlays may require us to seek additional capital.

Our working capital was $1,391,628 as of October 2, 2016 compared to $444,602 as of September 27, 2015. This improvement in working capital is primarily the result of cash provided by operating activities during our 2016 fiscal year.

Our total debt, including current maturities, as of October 2, 2016 was $3.37 million compared to $3.48 million as of September 27, 2015, as decrease of $116,661 as a result of principal payments on our Refinancing Loan from CB&T. There were no borrowings on our CB&T LOC or other seasonal borrowing arrangements as of October 2, 2016 and September 27, 2015, respectively.

As of October 2, 2016 we had stockholders equity of $5.51 million and total debt of $3.37 million, resulting in a debt to equity ratio of 0.61 to 1.0, compared to 0.97 to 1.0 as of September 27, 2015.

Operating Activities

Net cash provided by operating activities was $1.46 million and $1.05 million, for our 2016 and 2015 fiscal years, respectively. The resulting $412,152 increase was primarily the result of an increase in our net income, principally due to higher attendance revenues at our Georgia and Missouri Parks, partially offset by higher operating expenses.

Investing Activities

During our 2016 fiscal year, we spent $431,078 on capital improvements at our Parks, compared to $589,224 spent on capital improvements during our 2015 fiscal year. Proceeds from the disposition of property and equipment were $4,087 during our 2016 fiscal year, compared to $7,344 during our 2015 fiscal year.

For our Georgia Park, 2016 fiscal year spending on property and equipment included improvements and additions to animal shelters and exhibits, improvements to the drive-through roads, additions to our park maintenance equipment and spending on annual requirements for our rental vehicle fleet, as well as various animal acquisitions. For our

Missouri Park, 2016 fiscal year spending on property and equipment included ground improvements in the walk about section of the Park and to drive-through roads, improvements to several animal shelters and exhibits, additions to our park maintenance equipment, as well as various animal acquisitions.

For our Georgia Park, 2015 fiscal year spending on property and equipment included annual requirements for our rental vehicle fleet, improvements to drive-through roads, a major upgrade to our restrooms, improvements to various animal exhibits and shelters, as well as various animal acquisitions. For our Missouri Park, 2015 fiscal year spending on property and equipment included the acquisition, installation and ground improvements for five amusement park kiddie rides, three new animal shelters in our drive-through section, a new big cat pen in our walk-about section, expansion of our Giraffe barn, various other ground and fencing improvements, and several animal acquisitions.

As detailed in NOTE 9. COMMITMENTS AND CONTINGENCIES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K, on October 24, 2014, we were ordered by the Eighth Judicial District Court of the State of Nevada to pay $304,328 in legal fees and costs to certain defendants related to certain legal proceedings. As of February 5, 2015, we were required to post a security in the amount of 150%, or $456,492, of the judgment during our appeal of the summary judgment and award of costs. Subsequent to October 2, 2016, we exhausted our appeal options with respect to this ruling and on November 8, 2016, we paid out $372,416 in restricted cash. The balance of the previously restricted funds of approximately $79,300 was returned to the Company on November 17, 2016.

Financing Activities

During our 2016 fiscal year, we used $116,661 of cash in financing activities, compared to $111,555 of cash used in financing activities during our 2015 fiscal year. In both years, net cash used in financing activities was to make principal payments on our Refinancing Loan with CB&T. All seasonal borrowings during our 2016 and 2015 fiscal years were repaid by fiscal year end.

Borrowing Agreements

On January 9, 2013, we closed the Refinancing Loan with CB&T. The Refinancing Loan was for a principal amount of $3,752,000 and has a 20-year term. The Refinancing Loan is secured by substantially all the assets of the Company and its wholly owned subsidiaries. The Refinancing Loan bears interest at the rate of Prime Rate plus 2.50%, resulting in a rate of 5.75% during the first five years of the Loan term. Thereafter, the interest rate will be re-priced every five years based on the then-Prime Rate plus 2.50%.

We maintain a $350,000 line of credit (the LOC) loan from CB&T for seasonal working capital needs. This LOC has an initial term of seven years, expiring on January 8, 2020, subject to the satisfactory performance by the Company. The LOC interest rate is tied to the prime rate, and was 5.50% as of October 2, 2016. The LOC was not utilized as of October 2, 2016 and September 27, 2015, respectively.

During the Company s 2015 fiscal year, the Company s Board of Directors approved the offer of two of the Company s Directors to loan the Company additional funds to support its seasonal working capital requirements. These loans were made on the same terms and conditions as the LOC with CB&T. As of October 2, 2016 and September 27, 2015, respectively, there was no outstanding balance against these Director loans.

Subsequent Events

As detailed in NOTE 9. COMMITMENTS AND CONTINGENCIES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K, on October 24, 2014, we were ordered by the Eighth Judicial District Court of the State of Nevada to pay $304,328 in legal fees and costs to certain defendants related to certain legal proceedings. As of February 5, 2015, we were required to post a security in the amount of 150%, or $456,492, of the judgment during our appeal of the summary judgment and award of costs. Subsequent October 2, 2016, we exhausted our appeal options with respect to this ruling and on November 8, 2016, we paid out $372,416 in restricted cash. The balance of the previously restricted funds of approximately $79,300 was returned to the Company on November 17, 2016.

On December 8, 2016, one of our Directors received an e-mail from a shareholder of the Company threatening a class action against the Company, the basis for which was unclear. The threat included a statement that the action would seek $2.5 million in damages. The Company denies any wrongdoing but is unable to respond more specifically without information as to the basis of the potential claim.

Off Balance Sheet Arrangements

We do not have any off balance sheet arrangements that are reasonably likely to have a current or future effect on our financial condition, revenues, results of operations, liquidity or capital expenditures.

Critical Accounting Policies and Estimates

Our discussion and analysis of financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. Our significant accounting policies are set forth in NOTE 2. SIGNIFICANT ACCOUNTING POLICIES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K, which should be reviewed as they are integral to understanding our results of operations and financial position. Our critical accounting policies are periodically reviewed with the Audit Committee of the Board of Directors of the Company.

The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of any contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to long-lived assets, income taxes, and contingencies and litigation. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Although actual results historically have not deviated significantly from those determined using our estimates, our results of operations or financial condition could differ, perhaps materially, from these estimates under different assumptions or conditions.

Long-lived Assets, including Property and Equipment

Property and equipment are stated at cost. Improvements and replacements are capitalized when they extend the useful life, increase capacity or improve the efficiency of the assets. Repairs and maintenance are charged to expense as incurred. Depreciation of property and equipment is provided on the straight-line method and is based on the estimated useful economic lives of the respective assets. We make subjective assessments as to these useful lives for purposes of determining the amount of depreciation to record annually with respect to our investments in property and equipment. These assessments have a direct impact on our net income or loss, as a change in the estimated useful economic lives of our investments in property and equipment would increase or decrease depreciation expense, thereby decreasing or increasing net income or loss. We review long-lived assets whenever circumstances change such that the recorded value of an asset may not be recoverable and therefore impaired.

Accounting for Income Taxes

We account for income taxes under the asset and liability method, under which deferred tax assets and liabilities are recognized for the anticipated future tax consequences attributable to differences between financial statement amounts and their respective tax bases using enacted tax rates in effect for the year in which the differences are expected to reverse. We review our deferred tax assets to determine whether their value can be realized based upon available evidence. A valuation allowance is established when we believe that it is more likely than not that some portion of its deferred tax assets will not be realized.

Significant judgment is required in determining our provision or benefit for income taxes, our deferred tax assets and liabilities, and any valuation allowance recorded against our net deferred tax assets. We record deferred tax assets, primarily resulting from net operating loss carry-forwards, to the extent we believe these assets will more likely than not be realized. In making such determination, we consider all available evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies and recent results of operations. In the event we determine it is more likely than not we will not realize our deferred tax assets we establish a valuation allowance. During the year ended October 2, 2016, we determined that a valuation allowance was no longer appropriate for our Federal net operating loss carry-forwards as the uncertainties related to our ability to utilize these deferred tax assets before they expire have been substantially reduced, making it more likely than not we will fully realize the related future tax benefit.

Contingencies

As described more fully in NOTE 9. COMMITMENTS AND CONTINGENCIES of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K, we are involved in legal proceedings that have a high degree of uncertainty associated with them. We periodically assess the likely outcome of these proceedings and the adequacy of reserves, if any, provided for their resolution. There can be no assurance that the ultimate outcomes of these proceedings will not differ materially from our current assessment thereof, nor that all proceedings that may currently be brought against us are known by us at this time.

Other Significant Accounting Policies

Other significant accounting policies, primarily those with lower levels of uncertainty than those discussed above, are also critical to understanding our consolidated financial statements. The Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K contain additional information related to our accounting policies and should be read in conjunction with this discussion.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

None

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our financial statements and related notes are set forth at pages F-1 through F-15.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On August 28, 2015, the Board of Directors of Parks! America dismissed KLJ & Associates, LLP (KLJ & Associates) as the Company s independent registered accounting firm, effective as of that date. There were no disagreements with KLJ & Associates with regard to accounting procedures or financial disclosure.

On and effective as of August 28, 2015, the Company engaged Tama, Budaj & Raab, PC (TBR) as its independent registered accounting firm. The Registrant s principal executive officer and principal financial officer have determined that this change in accounting firms had no material effect on the Registrant s internal control over financial reporting. There have been no disagreements with TBR regarding accounting procedures or financial disclosures.

There have been no disagreements with independent accountants regarding accounting procedures or financial disclosures.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Disclosure Controls and Procedures

With the participation of the principal executive officer and principal financial officer of Parks! America (the Registrant), the Registrant s management has evaluated the effectiveness of the Registrant s disclosure controls and procedures, as required by Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended (the Exchange Act), as of the end of the fiscal year covered by this Annual Report on Form 10-K. Based upon that evaluation, the Registrant s principal executive officer and principal financial officer have concluded that the Registrant s disclosure controls and procedures were effective as of the end of the fiscal year covered by this Annual Report on Form 10-K.

(b) Management s Annual Report on Internal Control over Financial Reporting

Overview

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the Company's principal executive and principal financial officers and effected by the Company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States and includes those policies and procedures that:

1.

Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;

2.

Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

3.

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposi