

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 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>05/01/2010</u> and ending <u>04/30/2011</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ 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)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1519 ANNUITY PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1994</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1994</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1994</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519</u> <u>333 WEST VINE STREET, STE 500</u> <u>LEXINGTON, KY 40507</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>61-1273074</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>859-226-1700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>61-1273074</u>	2c Sponsor's telephone number <u>859-226-1700</u>	2d Business code (see instructions) <u>238900</u>	
2b Employer Identification Number (EIN) <u>61-1273074</u>					
2c Sponsor's telephone number <u>859-226-1700</u>					
2d Business code (see instructions) <u>238900</u>					

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.	02/14/2012	ROBERT ELLIOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/14/2012	GARY PIATT
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519 333 WEST VINE STREET, STE 500 LEXINGTON, KY 40507	3b Administrator's EIN 61-1273074 3c Administrator's telephone number 859-226-1700
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	280
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	148
b Retired or separated participants receiving benefits.....	6b	76
c Other retired or separated participants entitled to future benefits.....	6c	41
d Subtotal. Add lines 6a , 6b , and 6c	6d	265
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	8
f Total. Add lines 6d and 6e	6f	273
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	273
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
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 Characteristic Codes in the instructions:
 2C 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning **05/01/2010** and ending **04/30/2011**

A Name of plan MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1519 ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519	D Employer Identification Number (EIN) 61-1273074	

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

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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)

UMR 333 WEST VINE STREET
LEXINGTON, KY 40507

31-1558779

(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?
13	SERVICE PROVIDER	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CENTRAL BANK & TRUST COMPANY 300 W. VINE STREET
LEXINGTON, KY 40507

61-0153605

(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?
19	SERVICE PROVIDER	23296	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 ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 05/01/2010 and ending 04/30/2011		
A Name of plan MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1519 ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519	D Employer Identification Number (EIN) 61-1273074	

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	2945	4034
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	182502	99846
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	26039	31988
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	112868	18827
(2) U.S. Government securities.....	1c(2)	606741	210504
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1263316	1816707
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1494655	1816781
(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)		
(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)	406587	411657
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	4095653	4410344

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	147994	12613
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	147994	12613

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3947659	4397731
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	372348	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		372348

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	78	
(B) U.S. Government securities	2b(1)(B)	13858	
(C) Corporate debt instruments	2b(1)(C)	77939	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		91875

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	31031	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	15191	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		46222

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2091882	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2154667	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-62785

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	349805	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		349805
(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)		57805
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		855270

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	356260	
(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)		356260
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	6304	
(2) Contract administrator fees	2i(2)	13000	
(3) Investment advisory and management fees	2i(3)	23296	
(4) Other	2i(4)	6338	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		48938
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		405198

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		450072
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: FRANK N HESTAND CPA PSC

(2) EIN: 61-1336870

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 05/01/2010 and ending 04/30/2011		
A Name of plan MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1519 ANNUITY PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519		D Employer Identification Number (EIN) 61-1273074
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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 22
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		6a 372348
b Enter the amount contributed by the employer to the plan for this plan year		6b 372348
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 0
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 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(es). 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 and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 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 items 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 items 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 items 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 items 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 items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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CPA, PSC

Report of Independent Auditors

Board of Trustees
Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

We have audited the accompanying statement of net assets available for benefits of the Millwrights and Machinery Erectors Local Union No. 1519 Annuity Plan as of April 30, 2011 and 2010, and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Millwrights and Machinery Erectors Local Union No. 1519 Annuity Plan as of April 30, 2011 and 2010, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets (held at End of Year) as of April 30, 2011 and the schedule of reportable transactions for the year ended April 30, 2011 are presented for purposes of complying with the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Frank N. Hestand CPA PSC

Frank N. Hestand, CPA, PSC
Lexington, Kentucky
September 19, 2011

Millwrights & Machinery Erectors
Local Union No. 1519 Annuity Plan

Financial Statements and Supplemental Schedules

April 30, 2011 and 2010

Table of Contents

Report of Independent Auditors.....	1
Audited Financial Statements	
Statement of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to the Financial Statements.....	4
Supplemental Schedules	
Schedule of Assets Held for Investment Purposes	14
Schedule of Reportable Transactions	17

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Report of Independent Auditors

Board of Trustees
Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

We have audited the accompanying statement of net assets available for benefits of the Millwrights and Machinery Erectors Local Union No. 1519 Annuity Plan as of April 30, 2011 and 2010, and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Millwrights and Machinery Erectors Local Union No. 1519 Annuity Plan as of April 30, 2011 and 2010, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets (held at End of Year) as of April 30, 2011 and the schedule of reportable transactions for the year ended April 30, 2011 are presented for purposes of complying with the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Frank N. Hestand CPA PSC

Frank N. Hestand, CPA, PSC
Lexington, Kentucky
September 19, 2011

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan
Statement of Net Assets Available for Benefits
April 30, 2011 and 2010

Assets	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Common Stocks	\$ 1,816,781	\$ 1,494,655
Corporate Bonds	553,525	543,241
Government and Municipal Bonds	1,473,686	1,326,816
Mutual funds	411,657	406,587
Cash equivalents – Money market	18,827	112,868
Total Investments	<u>4,274,476</u>	<u>3,884,167</u>
Receivables:		
Employers' contributions	99,846	182,502
Accrued interest & dividends	28,885	22,567
Total Receivables	<u>128,731</u>	<u>205,069</u>
Cash	4,034	2,945
Prepaid Insurance	<u>3,103</u>	<u>3,472</u>
Total Assets	<u>4,410,344</u>	<u>4,095,653</u>
Liabilities		
Due to broker for securities purchased	0	100,000
Accounts payable	12,613	47,994
Total Liabilities	<u>12,613</u>	<u>147,994</u>
Net assets available for benefits	<u>\$ 4,397,731</u>	<u>\$ 3,947,659</u>

See accompanying notes.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan
Statement of Changes in Net Assets Available for Benefits
For the years ended April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Additions to net assets attributed to:		
Investment income:		
Net (appreciation) fair value of investments	\$ 344,825	\$ 550,720
Interest and dividends	138,097	102,956
	<u>482,922</u>	<u>653,676</u>
Less: Investment expenses	<u>(23,296)</u>	<u>(20,716)</u>
	459,626	632,960
 Employer contributions	 372,348	 327,626
Direct participant rollovers	0	247
	<u>372,348</u>	<u>327,873</u>
 Total Additions	 <u>831,974</u>	 <u>960,833</u>
 Deductions to net assets attributed to:		
Benefits paid to participants	356,260	173,316
Administration fees	25,642	23,953
Total Deductions	<u>381,902</u>	<u>197,269</u>
 Net increase in assets available for benefits	 <u>450,072</u>	 <u>763,564</u>
 Net assets available for benefits		
Beginning of year	3,947,659	3,184,095
End of year	<u>\$ 4,397,731</u>	<u>\$ 3,947,659</u>

See accompanying notes.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Millwrights and Machinery Erectors Local Union No. 1519 Annuity Plan (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more detailed explanation.

General

The Plan is a defined contribution plan providing disability, death and normal retirement benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan and related Trust were effective on June 1, 1994 pursuant to an agreement between the Millwrights and Machinery Erectors Local Union No. 1519 and the employers signatory to the collective bargaining agreement.

Contributions

Participating employers contribute, on behalf of their employees, \$1.50 (effective June 2010) per hour worked. Employees working in the jurisdiction of another local union may request contributions made on their behalf be transferred to the Plan provided the proper reciprocal agreement and authorization forms exist.

Participant Accounts

Each participant's account is credited with the employer's contribution made on their behalf and an allocation of (a) plan earnings and (b) forfeitures of participants' nonvested accounts and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Vesting

Vesting in employer contributions portion of their accounts plus earnings thereon is based on years of service. The vesting schedule is as follows:

<u>Years of Service</u>	<u>Vested</u>
Less than 1	0%
1, but less than 2	20%
2, but less than 3	40%
3, but less than 4	60%
4, but less than 5	80%
5 or more	100%

A person shall always be 100% vested in a rollover account. A year of service is a Plan year in which a participant completes 500 hours of service. Participants who were members in good standing with the union on August 1, 1994 shall receive one year of service for each continuous twelve month period that the participant was a member in good standing with the union for a maximum of five years of service.

Forfeitures

When certain terminations of participation in the Plan occur, or when initial eligibility has not been established, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures are utilized to reduce the Plan's administrative expense for the Plan year.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump-sum distribution, a life annuity, or any other form of payment that may be permitted under the Plan at the time of distribution. Participants who terminate employment for any reason other than death, disability or attainment of retirement age, will be entitled to receive their benefits after they have incurred five consecutive one year breaks-in-service.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade – date basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

In 2011 and 2010, forfeited nonvested accounts totaling \$22,853 and \$17,757 were used to reduce administrative expenses.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from these estimates.

Subsequent Events

The Plan has evaluated subsequent events through September 19, 2011, the date the financial statements were available to be issued.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

3. Investments

The Plan's investments are held by a bank administered trust fund and are valued at their quoted market price and estimated fair value. During 2011 and 2010, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$344,825 and \$550,720 as follows:

	<u>2011</u>	
	<u>Net Change</u> <u>During the Year</u>	<u>Fair Value at</u> <u>End of Year</u>
Fair value as determined by		
Quoted market price:		
Mutual Funds	\$ 57,008	\$ 411,657
Common Stocks	274,552	1,816,781
Corporate Bonds	10,284	553,525
Government and Municipal Bonds	2,981	1,473,686
Total	\$ 344,825	\$ 4,255,649

	<u>2010</u>	
	<u>Net Change</u> <u>During the Year</u>	<u>Fair Value at</u> <u>End of Year</u>
Fair value as determined by		
Quoted market price:		
Mutual Funds	\$529,062	\$ 406,587
Common Stocks	25,055	1,494,655
Corporate Bonds	6,050	543,241
Government and Municipal Bonds	(9,447)	1,326,816
Total	\$550,720	\$3,771,299

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The fair market values of individual assets that represent 5% or more of the Plan's net assets as of April 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Columbia Acorn Small Cap Fund	N/A	202,222
T Rowe Price Mid Cap Growth Fund	N/A	204,083

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 Fair Value Measurements and Disclosures establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">- Quoted prices for similar assets or liabilities in active markets;- Quoted prices for identical or similar assets or liabilities in inactive markets;- Inputs other than quoted prices that are observable for the asset or liability; |

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to the Financial Statements (continued)

4. Fair Value Measurements (continued)

- Inputs that are derived principally from or corroborated by observable Market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2011 and 2010.

Common stocks, money market funds, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to the Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2011 and 2010.

<u>Assets at Fair Value as of April 30, 2011</u>				
<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$ 18,827			\$ 18,827
U.S. Government Securities	210,506			210,506
Municipal Bonds		\$1,263,180		1,263,180
Corporate Bonds		553,525		553,525
Mutual Funds				
Mid Cap	192,380			192,380
Small Cap	184,979			184,979
Fixed Income	34,298			34,298
Total Mutual Funds	411,657			411,657
Common Stocks	1,816,781			1,816,781
Total	<u>\$2,457,771</u>	<u>\$1,816,705</u>		<u>\$4,274,476</u>

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

<u>Assets at Fair Value as of April 30, 2010</u>				
<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$ 112,868			\$ 112,868
U.S. Government Securities	606,741			606,741
Municipal Bonds		\$720,075		720,075
Corporate Bonds		543,241		543,241
 Mutual Funds				
Mid Cap	157,780			157,780
Small Cap	214,668			214,668
Fixed Income	34,139			34,139
Total Mutual Funds	406,587			406,587
 Common Stocks	1,494,655			1,494,655
Total	<u>\$2,620,851</u>	<u>\$1,263,316</u>		<u>\$3,884,167</u>

5. Plan Termination

Although there has been no expression of intent to do so, the Plan may be terminated subject to the provisions of ERISA. In the event of termination or partial termination of the Plan, or in the event of the discontinuance of employer contributions, each participant shall be 100% vested and have non-forfeitable rights. The assets then remaining, after providing for the expenses of the Plan and for the payment of any individual account previously approved, shall be distributed among the participants.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

6. Tax Status

The Internal Revenue Service has determined and informed the Plan's trustees by a letter dated March 10, 2003, that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The plan has been amended since receiving the determination letter; however, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the plan's financial statements.

The Plan has submitted its restated plan document to the Internal Revenue Service. The most recent request for a determination letter has not yet been received.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of April 30, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosures in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

7. Transactions with Parties-In-Interest

Fees paid during the year ending April 30, 2011 for legal, accounting, investment management and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to Financial Statements (continued)

8. Administrative Expenses

Administrative expenses consisted of the following:

	<u>2011</u>	<u>2010</u>
Administrative fees	\$ 13,000	\$ 13,000
Legal fees	2,304	1,964
Audit fees	4,000	4,000
Trustee meetings	616	329
Fiduciary insurance	3,217	3,202
Postage & copying	710	673
Miscellaneous	1,795	785
Total administrative expenses	<u>\$ 25,642</u>	<u>\$ 23,953</u>

9. Risks and Uncertainties

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

Supplemental Schedules

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan
Schedule H, Part IV Line 4(i) Schedule of Assets (Held at end of year)
April 30, 2011
Plan: 001
EIN: 61-1273074

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investments Shares or Par Value	Cost	Current Value
	<u>Cash Equivalents</u>			
	Federated Prime Oblig Money Market		\$ 18,827	\$ 18,827
	Total Cash Equivalents		<u>18,827</u>	<u>18,827</u>
	<u>Mutual Funds</u>			
	Columbia Acorn Small Cap Fund		150,340	184,979
	T Rowe Price Mid Cap Growth Fund		130,878	192,380
	Vanguard Short Term Bd Index #132		34,141	34,298
	Total Mutual Funds		<u>315,359</u>	<u>411,657</u>
	<u>Common Stocks</u>			
	Alcoa Inc		59,061	61,863
	Apple Inc		54,559	90,684
	Biogen Idec Inc		46,101	78,608
	Bristol Myers Squibb Co		55,827	62,270
	Caterpillar Inc		35,104	64,860
	Coca Cola Co		55,708	67,258
	Corning Inc		54,530	57,899
	Deere & Co		54,096	93,015
	Devon Energy Corporation		14,870	19,383
	EI Dupont de Nemours & Co		40,029	60,652
	EMC Corp		45,161	46,676
	Emerson Electric		25,247	28,683
	Franklin Resources		55,461	65,722
	Freeport McMoran		14,819	16,286
	Genuine Parts Co		14,852	16,647
	Google Inc		25,093	25,029
	HJ Heinz Company		40,065	45,390
	Home Depot Inc		55,311	57,397

Intel Corp	55,331	57,829
Intercontinental Exchange	54,154	61,017
McDonalds Corp	55,030	69,618
Merck & Co Inc	54,993	52,451
Nike Inc	44,941	52,520
Occidental Petroleum Corp	39,703	54,631
Oracle Corporation	54,474	80,155
Parker Hannifan Corp	23,995	33,672
Pfizer Inc	23,890	29,127
Procter & Gamble Co	54,937	59,059
Texas Instruments Inc	52,990	72,552
TJX Cos Inc	54,975	76,516
Walt Disney Company	54,409	74,348
Yum Brands Inc	55,159	84,964
Total Common Stocks	1,424,875	1,816,781

Corporate Bonds

Diageo Capital, 5.75%, 10/23/17	107,616	113,731
GECC, 5.50% 1/8/20	104,250	107,529
Merrill Lynch, 5.00%, 1/15/15	103,150	107,199
Pharmacia Corp, 6.50%, 12/1/18	112,802	117,299
Verizon Florida, 6.125%, 1/15/13	109,373	107,767
Total Corporate Bonds	537,191	553,525

Municipal Bonds

American Mun Pwr Ohio, 4.855%, 2/15/17	51,818	51,897
American Mun Pwr Ohio, 4.955%, 2/15/18	62,121	61,305
Boise City, ID Indl Dv, 5.00%, 5/15/20	102,750	101,606
Chicago Ill Midway Arpt Rev, 5.00%, 1/1/20	51,905	50,362
Chicago Ill, Tran Auth, 6.30%, 12/1/21	105,977	106,008
Florida St Mun Pwr Agy, 6.136%, 10/1/16	109,870	107,275
Harris County, TX Hsg, 3.85%, 1/1/13	25,250	25,129
Indiana Bd Bk Rev, 5.32%, 1/15/19	51,707	51,293
Indiana Bd Bk Rev, 5.80%, 9/1/17	109,271	105,880
Kenton Cnty Ky Arpt, 5.50%, 3/1/18	103,190	102,786
Loyola Univ Ill, 4.80%, 7/1/13	105,392	104,736
Madison Wisc Gen Oblig, 4.50%, 10/1/13	26,995	26,903
Metropolitan Tran Auth, 4.655%, 11/15/18	98,984	104,320
Metropolitan Wash, 5.375%, 2018	52,549	52,004
Richland Lexington SC Arpt, 5.00%, 1/1/13	47,446	47,092
South Vy Utah Swr Rev 4.73%, 1/1/19	54,465	52,369

Union County NJ Impt Auth, 6.60%, 3/1/18
Total Municipal Bonds

114,879	112,217
<u>1,274,569</u>	<u>1,263,182</u>

Government Securities

FHLB, 4.05%, 4/15/19
FNMA, 4.605%, 6/5/18
Total Government Securities

99,900	100,022
104,764	110,482
<u>204,664</u>	<u>210,504</u>

Total Investments

<u>\$ 3,775,485</u>	<u>\$ 4,274,476</u>
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* A party in interest as defined by ERISA.

Millwrights and Machinery Erectors
 Local Union No. 1519 Annuity Plan
 Schedule of Reportable Transactions – Schedule H, Part IV – Line 4(J)
 EIN 61-1273074 Plan No. 001
 For The Year Ended April 30, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity	Description Of Asset	Purchase Price	Selling Price	Cost Of Asset	Current Value On Transaction Date	Net Gain or Loss
<u>Series of Transactions in excess of 5%</u>						
Vanguard Short Term Bd Index Fd #132	Mutual Fund	811,813	0	811,813	811,813	0
Vanguard Short Term Bd Index Fd #132	Mutual Fund	0	777,227	777,672	777,227	(445)

Columns (e) Lease rental and (f) Expense incurred with transaction were not applicable.

Millwrights and Machinery Erectors
 Local Union No. 1519 Annuity Plan
 Schedule of Reportable Transactions – Schedule H, Part IV – Line 4(J)
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April 30, 2011
Plan: 001
EIN: 61-1273074

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* A party in interest as defined by ERISA.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 6047(e), 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**2010****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning **05/01/2010** and ending **04/30/2011**

- A** This return/report is for: ☒ a multiemployer plan; ☐ a multiple-employer plan; or
☐ 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) _____

Part II Basic Plan Information — enter all requested information

1a Name of plan Millwrights & Machinery Erectors Local Union No. 1519 Annuity Plan		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/01/1994
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) Board of Trustees for Millwrights & Machinery Erectors 1519		2b Employer Identification Number (EIN) 61-1273074
333 West Vine Street, STE 500		2c Sponsor's telephone number 859-226-1700
Lexington		2d Business code (see instructions) 238900
KY 40507		

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		X 9/25/11	X Robert K. Elliott
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		X 9/25/11	X Ray Pink
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")**Board of Trustees for Millwrights
& Machinery Erectors 1519****333 West Vine Street, STE 500****Lexington****KY 40507****3b** Administrator's EIN**61-1273074****3c** Administrator's telephone
number**859-226-1700****4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN
and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5****280****6** Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).**a** Active participants**6a****148****b** Retired or separated participants receiving benefits**6b****76****c** Other retired or separated participants entitled to future benefits**6c****41****d** Subtotal. Add lines 6a, 6b, and 6c**6d****265****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e****8****f** Total. Add lines 6d and 6e**6f****273****g** Number of participants with account balances as of the end of the plan year (only defined contribution plans
complete this item)**6g****273****h** Number of participants that terminated employment during the plan year with accrued benefits that were
less than 100% vested**6h****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 Characteristic Codes in the instructions:**2C 3D****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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

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

b General Schedules

- (1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)