

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), 6057(b), 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;">2011</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>05/01/2011</u> and ending <u>04/30/2012</u>			
A This return/report is for:	☒ a multiemployer plan; ☐ a single-employer plan;	☐ a multiple-employer plan; or ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final 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; ☐ special extension (enter description)	☐ automatic extension;	☐ the DFVC program;

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1519 ANNUITY PLAN</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, including room or suite number (Employer, if for single-employer plan)	<u>BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1519</u> <u>333 WEST VINE STREET, STE 500</u> <u>LEXINGTON, KY 40507</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.	02/15/2013	ROBERT ELLIOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2013	JW TOLLIVER
	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 (2011)
v.012611

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

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	273
---	----------	-----

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	146
b Retired or separated participants receiving benefits.....	6b	74
c Other retired or separated participants entitled to future benefits.....	6c	42
d Subtotal. Add lines 6a , 6b , and 6c	6d	262
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	268
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	276
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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1)** ☒ **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)

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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning **05/01/2011** and ending **04/30/2012**

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)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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	25800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 05/01/2011 and ending 04/30/2012		
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
---------------	--------------------------------------

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	4034	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	99846	119028
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	31988	37598
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18827	42962
(2) U.S. Government securities.....	1c(2)	210504	118166
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1816707	2221352
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1816781	1909200
(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)	411657	566545
(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	4410344	5014851

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	12613	13560
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12613	13560

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4397731	5001291
---	-----------	---------	---------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	426294	
(B) Participants	2a(1)(B)	743	
(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)		427037
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	58	
(B) U.S. Government securities	2b(1)(B)	4814	
(C) Corporate debt instruments	2b(1)(C)	67993	
(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)		72865
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	94964	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1839	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		96803
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1815423	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1757353	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		58070

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	183056	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		183056
(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)		-16231
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		821600

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	164295	
(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)		164295
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)	6445	
(2) Contract administrator fees	2i(2)	13000	
(3) Investment advisory and management fees	2i(3)	25800	
(4) Other	2i(4)	8500	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		53745
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		218040

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		603560
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		500000
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.			
4n			

- 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)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2011 or fiscal plan year beginning 05/01/2011 and ending 04/30/2012

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

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 <u>15</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>426294</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>426294</u>	
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	<u>0</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2011
v.012611

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): _____

Millwrights & Machinery Erectors
Local Union No. 1519 Annuity Plan

Financial Statements and Supplemental Schedules

April 30, 2012 and 2011

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 Information	
Schedule of Assets Held for Investment Purposes	14
Schedule of Reportable Transactions	17

Frank N. Hestand, CPA, PSC

261 Regency Circle, First Floor
Lexington, KY 40503

Ph: (859) 276-3573
Fax: (859) 276-3574

Frank N. Hestand

F_NH
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, 2012 and 2011, 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, 2012 and 2011, 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 conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) Assets held for investment purposes as of April 30, 2012 and the (2) Schedule of Reportable transactions for the year ended April 30, 2012, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Frank N. Hestand CPA PSC
Frank N. Hestand, CPA, PSC
Lexington, Kentucky
November 30, 2012

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan
Statement of Net Assets Available for Benefits
April 30, 2012 and 2011

Assets	<u>2012</u>	<u>2011</u>
Investments, at fair value:		
Common Stocks	\$ 1,909,200	\$ 1,816,781
Corporate Bonds	467,205	553,525
Government and Municipal Bonds	1,872,313	1,473,686
Mutual funds	566,545	411,657
Cash equivalents – Money market	42,962	18,827
Total Investments	<u>4,858,225</u>	<u>4,274,476</u>
Receivables:		
Employers' contributions	119,028	99,846
Accrued interest & dividends	33,475	28,885
Other	104	0
Total Receivables	<u>152,607</u>	<u>128,731</u>
Cash	0	4,034
Prepaid Insurance	<u>4,019</u>	<u>3,103</u>
Total Assets	<u>5,014,851</u>	<u>4,410,344</u>
Liabilities		
Accounts payable	<u>13,560</u>	<u>12,613</u>
Total Liabilities	<u>13,560</u>	<u>12,613</u>
Net assets available for benefits	<u>\$ 5,001,291</u>	<u>\$ 4,397,731</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, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to net assets attributed to:		
Investment income:		
Net (appreciation) fair value of investments	\$ 224,895	\$ 344,825
Interest and dividends	169,668	138,097
	<u>394,563</u>	<u>482,922</u>
Less: Investment expenses	(25,800)	(23,296)
	<u>368,763</u>	<u>459,626</u>
 Employer contributions	 426,294	 372,348
Direct participant rollovers	743	0
	<u>427,037</u>	<u>372,348</u>
 Total Additions	 <u>795,800</u>	 <u>831,974</u>
 Deductions to net assets attributed to:		
Benefits paid to participants	164,295	356,260
Administration fees	27,945	25,642
Total Deductions	<u>192,240</u>	<u>381,902</u>
 Net increase in assets available for benefits	 <u>603,560</u>	 <u>450,072</u>
 Net assets available for benefits		
Beginning of year	4,397,731	3,947,659
End of year	<u>\$ 5,001,291</u>	<u>\$ 4,397,731</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

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

In 2012 and 2011, forfeited nonvested accounts totaling \$34,713 and \$22,853 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 November 30, 2012, 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 2012 and 2011, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$224,895 and \$344,825 as follows:

	<u>2012</u>	
	<u>Net Change</u>	<u>Fair Value at</u>
	<u>During the Year</u>	<u>End of Year</u>
Fair value as determined by		
Quoted market price:		
Mutual Funds	\$ (15,540)	\$ 566,545
Common Stocks	163,233	1,909,200
Corporate Bonds	20,001	467,205
Government and Municipal Bonds	57,201	1,872,313
Total	<u>\$ 224,895</u>	<u>\$ 4,815,263</u>

	<u>2011</u>	
	<u>Net Change</u>	<u>Fair Value at</u>
	<u>During the Year</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	<u>\$ 344,825</u>	<u>\$ 4,255,649</u>

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, 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
Columbia Acorn Small Cap Fund	\$ 246,405	N/A

4. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to determine fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 consists of observable inputs other than quoted prices for identical assets and Level 3 inputs an unobservable and have the lowest priority.

Level 1 Fair Value Measurements

The fair values of common stocks, certain corporate bonds, mutual funds, and U.S. government securities are based on the closing price reported in the active market where the individual securities are traded.

Millwrights and Machinery Erectors
Local Union No. 1519 Annuity Plan

Notes to the Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 2 Fair Value Measurements

The fair value of certain corporate bonds for which quoted marked prices are not available are valued based on yields currently available on comparable securities of issues with similar credit ratings.

Level 3 Fair Value Measurements

No Level 3 inputs were available to the Plan.

Mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the value of the underlying investment assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

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

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, 2012 and 2011.

<u>Assets at Fair Value as of April 30, 2012</u>				
<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$ 42,962			\$ 42,962
U.S. Government Securities	118,168			118,168
Municipal Bonds		\$1,754,145		1,754,145
Corporate Bonds		467,205		467,205
Mutual Funds				
Mid Cap	230,752			230,752
Small Cap	246,405			246,405
Fixed Income	89,388			89,388
Total Mutual Funds	566,545			566,545
Common Stocks	1,909,200			1,909,200
Total	\$ 2,636,875	\$2,221,350		\$4,858,225

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, 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>

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 October 18, 2012, 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.

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, 2012, 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 2008.

7. Transactions with Parties-In-Interest

Fees paid during the year ending April 30, 2012 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>2012</u>	<u>2011</u>
Administrative fees	\$ 13,000	\$ 13,000
Legal fees	2,445	2,304
Audit fees	4,000	4,000
Trustee meetings	1,005	616
Fiduciary insurance	3,371	3,217
Postage & copying	594	710
Miscellaneous	3,530	1,795
Total administrative expenses	<u>\$ 27,945</u>	<u>\$ 25,642</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 Information

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, 2012
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		\$ 42,962	\$ 42,962
	Total Cash Equivalents		42,962	42,962
	<u>Mutual Funds</u>			
	Columbia Acorn Small Cap Fund		214,785	246,405
	T Rowe Price Mid Cap Growth Fund		182,394	230,752
	Vanguard Short Term Bd Index #132		89,299	89,388
	Total Mutual Funds		486,478	566,545
	<u>Common Stocks</u>			
	Accenture Plc		49,682	50,466
	Aetna Inc		48,057	48,620
	American Express Co		50,608	50,516
	Apple Inc		17,273	47,886
	Biogen Idec Inc		21,877	51,192
	Bristol Myers Squibb Co		37,310	49,421
	Caterpillar Inc		29,920	49,227
	Coca Cola Co		36,878	50,371
	Deere & Co		34,476	50,075
	Discover Financial Services		50,419	50,036
	Ebay Inc		41,103	49,962
	EI Dupont de Nemours & Co		34,856	49,718
	EMC Corp		48,235	49,509
	Exxon Mobil Corp		48,520	50,164
	Google Inc		46,599	48,993
	HJ Heinz Company		40,065	47,233
	Humana Inc		49,447	45,261
	Intel Corp		39,250	50,316

Kraft Foods	50,613	51,113
LP Enterprise Patnr	50,207	50,148
McDonalds Corp	32,312	50,869
Merck & Co Inc	49,000	51,012
Microsoft Corp	49,886	49,847
Monsanto Co	51,901	49,517
Motorola Solutions Inc	49,794	50,009
National Oilwell Varco	51,242	49,396
Nike Inc	31,909	50,677
Occidental Petroleum Corp	39,703	43,603
Parker Hannifan Corp	51,102	50,246
Pfizer Inc	41,865	49,647
Procter & Gamble Co	45,157	47,603
Sempra Energy	50,712	50,627
Spectra Energy Corp	25,628	26,313
TJX Cos Inc	23,057	49,927
Visa Inc	38,048	49,930
Wal Mart Stores Inc	50,028	49,956
Walt Disney Company	36,368	49,706
Williams Cos Inc	46,087	50,194
Yum Brands Inc	23,889	49,894

Total Common Stocks

1,613,083	1,909,200
-----------	-----------

Corporate Bonds

Diageo Capital, 5.75%, 10/23/17	107,616	121,071
GECC, 5.50% 1/8/20	104,250	114,339
Merrill Lynch, 5.00%, 1/15/15	103,150	104,410
Pharmacia Corp, 6.50%, 12/1/18	112,802	127,385
Total Corporate Bonds	427,818	467,205

Municipal Bonds

American Mun Pwr Ohio, 4.855%, 2/15/17	51,818	55,802
American Mun Pwr Ohio, 4.955%, 2/15/18	62,121	66,933
Boise City, ID Indl Dv, 5.00%, 5/15/20	56,512	55,771
Broward Cty FL Sports, 5.845%, 9/1/16	54,499	55,069
Chicago IL Ohare Intl Airpt, 6.00%, 1/1/17	53,743	53,361
Chicago Ill Midway Arpot Rev, 5.00%, 1/1/20	51,905	52,303
Chicago Ill, Tran Auth, 6.30%, 12/1/21	105,977	112,464
Florida St Mun Pwr Agy, 6.136%, 10/1/16	109,870	114,454
Harris County, TX Hsg, 3.85%, 1/1/13	25,250	25,203
Illinois St Fo Issues, 4.85%, 7/1/15	157,506	160,221

Indiana Bd Bk Rev, 5.32%, 1/15/19	51,707	53,739
Indiana Bd Bk Rev, 5.80%, 9/1/17	109,271	108,726
Kenton Cnty Ky Arpt, 5.50%, 3/1/18	103,190	102,497
Loyola Univ Ill, 4.80%, 7/1/13	105,392	103,535
Madison Wisc Gen Oblig, 4.50%, 10/1/13	26,995	26,423
Metropolitan Tran Auth, 4.655%, 11/15/18	98,984	112,622
Metropolitan Wash, 5.375%, 2018	52,549	50,910
Minnesota Pub Facts Auth, 4.50%, 3/1/23	55,099	58,084
Muni Elec Auth of GA, 5.25%, 1/1/15	165,573	161,516
Richland Lexington SC Arpt, 5.00%, 1/1/13	47,446	46,013
South Vy Utah Swr Rev 4.73%, 1/1/19	54,465	57,480
Union County NJ Impt Auth, 6.60%, 3/1/18	114,879	121,021
Total Municipal Bonds	1,714,751	1,754,147

Government Securities

FNMA, 4.605%, 6/5/18	104,764	118,166
Total Government Securities	104,764	118,166

Total Investments

\$ 4,389,856 \$ 4,858,225

* 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, 2012

(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	549,445	0	549,445	549,445	0
Vanguard Short Term Bd Index Fd #132	Mutual Fund	0	494,978	494,287	494,978	691

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

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), 6047(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2011****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2011 or fiscal plan year beginning **05/01/2011**and ending **04/30/2012**

- 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, including room or suite number (Employer, if for single-employer plan)**Board of Trustees for Millwrights
& Machinery Erectors 1519****2b** Employer Identification
Number (EIN)
61-1273074**2c** Sponsor's telephone
number
859-226-1700**333 West Vine Street, STE 500****2d** Business code (see
instructions)
238900**Lexington****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		2/1/13	Robert Elliott
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2/1/13	Robert Elliott
	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 (2011)

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****273****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****146****b** Retired or separated participants receiving benefits**6b****74****c** Other retired or separated participants entitled to future benefits**6c****42****d** Subtotal. Add lines **6a**, **6b**, and **6c****6d****262****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e****6****f** Total. Add lines **6d** and **6e****6f****268****g** Number of participants with account balances as of the end of the plan year (only defined contribution plans
complete this item)**6g****276****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)

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, 2012
Plan: 001
EIN: 61-1273074

(a)	(b)	(c)	(d)	(e)
	Description of Investments	Shares or Par Value	Cost	Current Value
Identity of Issue, Borrower, Lessor, or Similar Party				
<u>Cash Equivalents</u>				
Federated Prime Oblig Money Market			\$ 42,962	\$ 42,962
Total Cash Equivalents			<u>42,962</u>	<u>42,962</u>
<u>Mutual Funds</u>				
Columbia Acorn Small Cap Fund			214,785	246,405
T Rowe Price Mid Cap Growth Fund			182,394	230,752
Vanguard Short Term Bd Index #132			89,299	89,388
Total Mutual Funds			<u>486,478</u>	<u>566,545</u>
<u>Common Stocks</u>				
Accenture Plc			49,682	50,466
Aetna Inc			48,057	48,620
American Express Co			50,608	50,516
Apple Inc			17,273	47,886
Biogen Idec Inc			21,877	51,192
Bristol Myers Squibb Co			37,310	49,421
Caterpillar Inc			29,920	49,227
Coca Cola Co			36,878	50,371
Deere & Co			34,476	50,075
Discover Financial Services			50,419	50,036
Ebay Inc			41,103	49,962
EI Dupont de Nemours & Co			34,856	49,718
EMC Corp			48,235	49,509
Exxon Mobil Corp			48,520	50,164
Google Inc			46,599	48,993
HJ Heinz Company			40,065	47,233
Humana Inc			49,447	45,261
Intel Corp			39,250	50,316

Kraft Foods	50,613	51,113
LP Enterprise Patnr	50,207	50,148
McDonalds Corp	32,312	50,869
Merck & Co Inc	49,000	51,012
Microsoft Corp	49,886	49,847
Monsanto Co	51,901	49,517
Motorola Solutions Inc	49,794	50,009
National Oilwell Varco	51,242	49,396
Nike Inc	31,909	50,677
Occidental Petroleum Corp	39,703	43,603
Parker Hannifan Corp	51,102	50,246
Pfizer Inc	41,865	49,647
Procter & Gamble Co	45,157	47,603
Sempra Energy	50,712	50,627
Spectra Energy Corp	25,628	26,313
TJX Cos Inc	23,057	49,927
Visa Inc	38,048	49,930
Wal Mart Stores Inc	50,028	49,956
Walt Disney Company	36,368	49,706
Williams Cos Inc	46,087	50,194
Yum Brands Inc	23,889	49,894

Total Common Stocks

1,613,083	1,909,200
-----------	-----------

Corporate Bonds

Diageo Capital, 5.75%, 10/23/17	107,616	121,071
GECC, 5.50% 1/8/20	104,250	114,339
Merrill Lynch, 5.00%, 1/15/15	103,150	104,410
Pharmacia Corp, 6.50%, 12/1/18	112,802	127,385
Total Corporate Bonds	427,818	467,205

Municipal Bonds

American Mun Pwr Ohio, 4.855%, 2/15/17	51,818	55,802
American Mun Pwr Ohio, 4.955%, 2/15/18	62,121	66,933
Boise City, ID Indl Dv, 5.00%, 5/15/20	56,512	55,771
Broward Cty FL Sports, 5.845%, 9/1/16	54,499	55,069
Chicago IL Ohare Intl Airpt, 6.00%, 1/1/17	53,743	53,361
Chicago Ill Midway Arpot Rev, 5.00%, 1/1/20	51,905	52,303
Chicago Ill, Tran Auth, 6.30%, 12/1/21	105,977	112,464
Florida St Mun Pwr Agy, 6.136%, 10/1/16	109,870	114,454
Harris County, TX Hsg, 3.85%, 1/1/13	25,250	25,203
Illinois St Fo Issues, 4.85%, 7/1/15	157,506	160,221

Indiana Bd Bk Rev, 5.32%, 1/15/19	51,707	53,739
Indiana Bd Bk Rev, 5.80%, 9/1/17	109,271	108,726
Kenton Cnty Ky Arpt, 5.50%, 3/1/18	103,190	102,497
Loyola Univ Ill, 4.80%, 7/1/13	105,392	103,535
Madison Wisc Gen Oblig, 4.50%, 10/1/13	26,995	26,423
Metropolitan Tran Auth, 4.655%, 11/15/18	98,984	112,622
Metropolitan Wash, 5.375%, 2018	52,549	50,910
Minnesota Pub Facts Auth, 4.50%, 3/1/23	55,099	58,084
Muni Elec Auth of GA, 5.25%, 1/1/15	165,573	161,516
Richland Lexington SC Arpt, 5.00%, 1/1/13	47,446	46,013
South Vy Utah Swr Rev 4.73%, 1/1/19	54,465	57,480
Union County NJ Impt Auth, 6.60%, 3/1/18	114,879	121,021
Total Municipal Bonds	<u>1,714,751</u>	<u>1,754,147</u>

Government Securities

FNMA, 4.605%, 6/5/18	104,764	118,166
Total Government Securities	<u>104,764</u>	<u>118,166</u>

Total Investments

\$ 4,389,856 \$ 4,858,225

* 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, 2012

(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	549,445	0	549,445	549,445	0
Vanguard Short Term Bd Index Fd #132	Mutual Fund	0	494,978	494,287	494,978	691

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