

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). ▶ 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
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>07/01/2011</u> and ending <u>06/30/2012</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>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY EMPLOYEES' RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan <u>07/01/1974</u>		
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY</u> <u>2000 BROOKPARK ROAD</u> <u>CLEVELAND, OH 44109-5812</u>	2b Employer Identification Number (EIN) <u>34-0766171</u>		
	2c Sponsor's telephone number <u>216-749-1428</u>		
	2d Business code (see instructions) <u>451211</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.	<u>04/11/2013</u>	<u>MARK AKERS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>04/11/2013</u>	<u>MARK AKERS</u>
	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") THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY 2000 BROOKPARK ROAD CLEVELAND, OH 44109-5812	3b Administrator's EIN 34-0766171 3c Administrator's telephone number 216-749-1428
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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	115
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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	54
b Retired or separated participants receiving benefits.....	6b	36
c Other retired or separated participants entitled to future benefits.....	6c	23
d Subtotal. Add lines 6a , 6b , and 6c	6d	113
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	4
f Total. Add lines 6d and 6e	6f	117
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G

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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY</u>	D Employer Identification Number (EIN) <u>34-0766171</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2011</u>
2	Assets:
a	Market value 2a <u>15376333</u>
b	Actuarial value 2b <u>15376333</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>35</u> <u>3906992</u>
b	For terminated vested participants 3b <u>25</u> <u>1033173</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>343515</u>
(2)	Vested benefits 3c(2) <u>7069162</u>
(3)	Total active 3c(3) <u>55</u> <u>7412677</u>
d	Total 3d <u>115</u> <u>12352842</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>5.86 %</u>
6	Target normal cost 6 <u>404370</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	Date
<u>AUDREY A. CERVAS</u>	<u>08-06430</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	<u>216-937-4000</u>
Firm name	Telephone number (including area code)
<u>1001 LAKESIDE AVENUE, SUITE 1900</u> <u>CLEVELAND, OH 44114-1172</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1650387	744285
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1650387	744285
10	Interest on line 9 using prior year's actual return of <u>13.99</u> %	230889	104125
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		530213
b	Interest on (a) using prior year's effective rate of <u>6.55</u> % except as otherwise provided (see instructions)		34729
c	Total available at beginning of current plan year to add to prefunding balance		564942
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1881276	848410

Part III		Funding percentages	
14	Funding target attainment percentage	14	102.37 %
15	Adjusted funding target attainment percentage	15	124.47 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/24/2012	100000		03/15/2013	50000	
10/23/2012	100000				
11/27/2012	100000				
12/27/2012	100000				
01/28/2013	100000				
02/26/2013	100000				
			Totals ▶	18(b)	650000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 598027
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.67%	2nd segment: 5.69%	3rd segment: 6.44 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	404370										
b Excess assets, if applicable, but not greater than 31a	31b	293805										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	110565										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35)	36	110565										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	598027										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	487462										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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 **07/01/2011** and ending **06/30/2012**

A Name of plan THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY	D Employer Identification Number (EIN) 34-0766171

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
PNC INSTITUTIONAL INVESTMENTS

25-1211909

(b) Enter name and EIN or address of person who provided you disclosure 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)

(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 ☐

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
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For calendar plan year 2011 or fiscal plan year beginning <u>07/01/2011</u> and ending <u>06/30/2012</u>		
A Name of plan <u>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY EMPLOYEES' RETIREMENT 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>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY</u>	D Employer Identification Number (EIN) <u>34-0766171</u>	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	675000	650000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	25040	26974
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	365812	206679
(2) U.S. Government securities.....	1c(2)	29754	15906
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3149481	3065067
(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)	11151228	12023062
(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	15396315	15987688

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15396315	15987688
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	650000	
(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)		650000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	465	
(B) U.S. Government securities	2b(1)(B)	1665	
(C) Corporate debt instruments	2b(1)(C)		
(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)		2130
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	72811	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	340692	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		413503
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1565889	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1367654	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		198235

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-77230	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-77230
(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)		74910
c Other income.....	2c		9934
d Total income. Add all income amounts in column (b) and enter total.....	2d		1271482

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	680109	
(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)		680109
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		680109

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		591373
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: M&S FINANCIAL SERVICES, LLC

(2) EIN: 45-4167676

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.).....			
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.
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan <u>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY EMPLOYEES' RETIREMENT 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>THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY</u>	D Employer Identification Number (EIN) <u>34-0766171</u>

Part I	Distributions
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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	<u>0</u>
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): <u>25-1211909</u>		
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>0</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		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN
FINANCIAL REPORT
JUNE 30, 2012 AND 2011

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEES' RETIREMENT PLAN

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March 29, 2013

The Incorporated Trustees
of the Gospel Worker Society
The Plan Administrator of
Employee's Retirement Plan

We were engaged to audit the accompanying statements of net assets available for benefits of The Incorporated Trustees of the Gospel Worker Society Employee's Retirement Plan as of June 30, 2012 and 2011, and the related statement of changes in net assets available for benefits for the years then ended, and the financial schedules for the year ended June 30, 2012. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's - Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 - the plan administrator instructed us not to perform, and we did not perform any auditing procedures with respect to the information summarized in Note 4, which was certified by PNC, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and financial schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended June 30, 2012 and 2011 that the information provided to the plan administrator by the trustee is complete and accurate.

The information disclosed in Note 7 "Accumulated Plan Benefits" was obtained from the Towers Watson actuary report dated July 1, 2011 and we did not perform any auditing procedures with respect to this summarized information.

Because of the significance of the information we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's - Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Blanda Becker + Co.

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2012 and 2011

ASSETS	<u>2012</u>	<u>2011</u>
INVESTMENTS, at fair value		
Short-term investments	\$ 206,679	\$ 365,812
Government and agency obligations	15,906	29,754
Mutual funds	12,023,062	11,151,228
Common stocks	<u>3,065,067</u>	<u>3,149,481</u>
Total investments	15,310,714	14,696,275
RECEIVABLES		
Employer's contributions	650,000	675,000
Accrued income	<u>26,974</u>	<u>25,040</u>
	676,974	700,040
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,987,688</u>	<u>\$ 15,396,315</u>

The accompanying notes are an integral part of these financial statements

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN
STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ADDITIONS TO NET ASSETS		
Contributions - employer	\$ 650,000	\$ 875,000
Gain on sale of investments	-	231,599
Interest and dividends received	415,633	397,350
Unrealized appreciation	286,930	1,168,614
Miscellaneous	<u>88,159</u>	<u>-</u>
TOTAL ADDITIONS	1,440,722	2,672,563
DEDUCTIONS		
Retirement benefits paid to participants	680,109	608,995
Loss on sale of investments	91,015	-
Miscellaneous	<u>78,225</u>	<u>1,743</u>
TOTAL DEDUTIONS	849,349	610,738
NET INCREASE (DECREASE)	591,373	2,061,825
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>15,396,315</u>	<u>13,334,490</u>
End of year	<u>\$ 15,987,688</u>	<u>\$ 15,396,315</u>

The accompanying notes are an integral part of these financial statements

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY

EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following brief description of The Incorporated Trustees of the Gospel Worker Society Employee's Retirement Plan (Plan) is provided for general information purpose only. Participants should refer to the Plan agreement for more complete information.

A. General

The Plan is a defined benefit pension plan covering substantially all employees of The Incorporated Gospel Worker Society. It is subject to the provision of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Eligibility to participate

Employees participate in the Plan on July 1 following completion of one year of service, attainment of age 21 and completion of 1,000 hours of service in a twelve month period measured from an individual employee's date of hire or the first day of any Plan year thereafter.

C. Pension benefits

Employees with one or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 2.5% of average monthly compensation not greater than Social Security Covered Compensation plus 2.7% of average monthly compensation in excess of social security compensation times years of service to a maximum of 35 years. There are minimum retirement monthly benefits of \$13.50 times years of service (maximum 35 years) and the benefit as computed under the formula in effect prior to July 1, 1997, for service to June 30, 1997. The maximum benefit is the lesser of the Internal Revenue Code Section 415 dollar limit and 100% of average compensation for the highest three years. The average monthly compensation is the average monthly pay for the highest five consecutive years in the ten years preceding retirement. Monthly compensation cannot exceed \$20,833 starting July 1, 2012. Social Security Covered Compensation is expressed as a monthly amount and equals one-twelfth of the 35-year average of taxable wages ending in the year of Social Security Normal Retirement.

The Plan permits early retirement at age 60 for those employees with at least 15 years of service. Such employees may elect a deferred benefit commencing at their normal retirement date, computed by multiplying the normal retirement benefit by a ratio of completed service at early retirement to total possible service to age 65, further reduced actuarially for early commencement.

Employees with five or more years of service, regardless of age, are eligible for a vested deferred retirement benefit that equals 100% of the early retirement benefit described above. If an employee terminates before rendering five years of service, he forfeits the right to receive any portion of his accumulated Plan benefits.

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY

EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (continued)

D. Death and disability benefits

If an active participant dies subsequent to becoming eligible for early retirement, but prior to retirement, his beneficiary would receive 75% of the participant's accrued early retirement benefits payable in monthly income or a lump sum. If the participant has a surviving spouse, however, the spouse would receive the benefit in Pre-Retirement Death Benefit (vested), if of greater value. If an employee or former employee dies subsequent to becoming eligible for vested benefits but prior to retirement, his beneficiary would receive 50% of the participant's accrued early retirement benefits payable in monthly income. Active employees with 15 or more years of service who become totally disabled will receive monthly disability benefits that are equal to the early retirement benefits described in [C] above without actuarial reduction. Disability benefits are paid until death or recovery from total disability. Evidence of continued eligibility may be requested by the Retirement Committee.

E. Contributions

Annual contributions are made at the discretion of the Plan Administrator in an amount that is within the range of minimum and maximum tax deductible limits. These amounts are determined by independent consulting actuaries in order to provide sufficient assets to meet the benefits to ultimately be paid to Plan participants. The determination of such amounts by the actuaries is based upon anticipated earnings of the fund (6.5%), compensation increases rate (3.0%), mortality and turnover experience, and retirement at normal retirement age (65).

F. Plan termination

In the event the Plan terminates, the net assets of the Plan shall be allocated among the participants of the Plan in accordance with provisions of Section 4044 of Employee Retirement Income Security Act of 1974 (ERISA), as amended, and the benefits of such participants shall be fully vested and non-forfeitable to the extent funded following such allocation.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participant's benefits. Whether a particular participant's accumulated plan benefit will be paid depends on both the priority of these benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at the time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may be provided for at all.

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

A. Date of Management's Review

Subsequent events were evaluated through March 29, 2013, which is the date the financial statements were available to be issued.

B. Basis of Accounting

The accompanying statements are prepared on the accrual basis of accounting.

C. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

D. Investment Valuation and Income Recognition

Investments are reported at fair market 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. The fair values of common stock, most corporate bonds, and U.S. government securities are based on quoted market prices.

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

E. Expenses of the Plan

All administrative and trustee expenses are paid by the Company.

F. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY

EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (continued)

G. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation for the highest five consecutive years in the ten years preceding retirement. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value accumulated plan benefits is determined by an actuary from Towers Watson, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2011 and 2010 were [a] life expectancy of participants, [b] disability, [c] retirement age assumptions (the assumed average retirement age was 65), [d] investment return (assumed average rate of return 5.25%) and [e] salary scale (3% compounded annually). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits if the Plan is terminated.

Note 3. Fair Value Measurements

The Plan's investments are reported at fair market value in the accompanying statement of net assets available for benefits. The methods used to measure fair value, may produce an amount that may not be indicative of net realizable value or reflective of future market 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 different fair value measurements at the reporting date.

The fair value measurements authoritative literature established a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4. Investments

inputs to measure the fair value of its investments. The Plan measures fair value using Level I inputs because they generally provide the most reliable evidence of fair value.

Level I Fair Value Measurements

the fair values of common stock, most corporate bonds, and U.S. government securities are based on quoted market prices.

The Plan's investments are held by the bank-administered trust fund. Investments that represent 5% or more of the Plan's net assets are as follows:

	<u>June 30, 2012</u>		<u>June 30, 2011</u>	
	Shares/ Face Value <u>Cost</u>	Current <u>Value</u>	Shares/ Face Value <u>Cost</u>	Current <u>Value</u>
PNC International Equity Fund	\$ 1,365,203	\$ 1,287,550	\$ 1,342,315	\$ 1,485,791
PNC Bond Fund Class I	\$ 8,668,947	\$ 9,330,799	\$ 8,333,245	\$ 7,940,406
PNC Small Cap Core Fund	\$ 656,344	\$ 841,459	\$ 614,507	\$ 747,659

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 5. Information Prepared and Certified By Trustee

National City Bank, Trustee of the Plan, holds the Plan's investment assets and executes transactions therein. Financial information relating to those assets is included in the accompanying financial statements and schedules based on information that has been prepared and certified by the Trustee. The information, which has not been audited by us as independent accountants, is summarized below:

	<u>June 30, 2012</u>		<u>June 30, 2011</u>	
	<u>Value</u>	<u>Cost</u>	<u>Value</u>	<u>Cost</u>
Investments:				
Short-term investments including money market funds	\$ 206,679	\$ 206,679	\$ 365,812	\$ 365,812
Government and agency obligations	\$ 15,906	\$ 14,098	\$ 29,754	\$ 28,631
Mutual funds	\$ 12,023,062	\$ 11,268,343	\$ 11,151,227	\$ 10,620,681
Common stocks	\$ 3,065,067	\$ 2,448,333	\$ 3,149,481	\$ 2,512,535
Accrued income	\$ 26,974	\$ 26,974	\$ 25,040	\$ 25,040

Items not audited which occasioned changes in net assets include the following:

	<u>2012</u>	<u>2011</u>
Net appreciation (depreciation) in fair value of investments (government, agency obligations, and stocks)	\$ 286,930	\$ 1,168,614
Interest and dividends received	415,633	397,350
Gain (loss) on sale of investments	(91,015)	231,599
Miscellaneous - net	9,935	(1,743)
	<u>\$ 621,483</u>	<u>\$ 1,795,820</u>

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 6. Income tax status

The Internal Revenue Service has ruled that the Plan qualifies under Section 401 and the related Trust qualifies under Section 501(a) of the Internal Revenue Code(IRC) and is, therefore, not subject to tax. The plan was amended June 30, 1997 and approved by the Internal Revenue Service. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator is not aware of any course of action or series of events that might adversely affect the Plan's qualified status. Participants are not subject to federal income taxes on the contributions of the Company, or any gains or income earned by Plan assets. However, plan benefits received are taxable to them. The plan had minor amendments made in January 2007. A favorable determination letter from the Internal Revenue Service was received in March 2008.

Note 7. Funding policy

The Company's funding policy is to make not less than the ERISA minimum annual contributions to the Plan in amounts sufficient to fund the Plan's normal service cost on a current basis plus the amount required to amortize the unfunded actuarial liability based on ERISA requirement amortization period.

Note 8. Accumulated plan benefits

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 5,013,603	\$ 4,047,975
Other participants	<u>8,498,591</u>	<u>6,838,299</u>
	13,512,194	10,886,274
Non-vested benefits	<u>398,330</u>	<u>243,307</u>
	<u>\$ 13,910,524</u>	<u>\$ 11,129,581</u>

The changes in accumulated plan benefits comprise the following:

Actuarial present value of accumulated benefits on July 1, 2010	<u>\$ 11,647,191</u>
Increase(decrease) in plan year due to:	
Benefits Accumulated	393,619
Decrease in discount period	702,045
Benefits paid	(680,109)
Assumption changes	1,747,429
Actuarial gains and losses	<u>100,329</u>
Actuarial present value of accumulated benefits on July 1, 2011	<u>\$ 13,910,504</u>

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY

EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 9. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171

Plan No. 001

FORM 5500, SCHEDULE H, PART I, LINE 1C(1)(2) INVESTMENTS

June 30, 2012

<u>Identity of Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>UNITED STATES TREASURY AND GOVERNMENT AGENCY SECURITIES</u>			
Federal National Mortgage Association			
GTD MTG - 7.00% due June 1, 2031		\$ 2,922	\$ 3,298
GNMA GTD Pass-thru CTF Pool - 7.0%			
due May 15, 2023		<u>11,176</u>	<u>12,608</u>
		<u>\$ 14,098</u>	<u>\$ 15,906</u>

FORM 5500, SCHEDULE H, PART I, LINE 1C(1) INVESTMENTS

* PNC Prime Money Market Fund discretionary	\$ 206,679	\$ 206,679
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* represents a party-in-interest

The accompanying notes are an integral part of these financial statements

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001
FORM 5500, SCHEDULE H, PART I, LINE 1C(13) INVESTMENTS

June 30, 2012

<u>Identity of party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>MUTUAL FUNDS</u>			
PNC International Equity Fund		\$ 1,365,203	\$ 1,287,550
PNC Bond Fund Class I		\$ 8,668,947	\$ 9,330,799
PNC Small Cap Core Fund		\$ 656,344	\$ 841,458
Ishares Russell Midcap Index Fd		\$ 577,849	\$ 563,255
		<u>\$ 11,268,343</u>	<u>\$ 12,023,062</u>

FORM 5500, SCHEDULE H, PART 1, LINE 1B(3) INVESTMENTS

Accrued income	<u>\$ 26,974</u>	<u>\$ 26,974</u>
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The accompanying notes are an integral part of these financial statements

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001
FORM 5500, SCHEDULE H, PART I, LINE 1C4(B) INVESTMENTS

June 30, 2012

<u>Shares</u>	<u>Common stocks</u>	<u>Cost</u>	<u>Current Value</u>
409	Allergan Inc	\$ 18,479	\$ 37,861
826	American Express	36,521	48,080
290	Apple Inc	35,076	169,360
1,017	AT&T Inc	24,997	36,266
2,003	Bank of America	33,090	16,385
450	Bed Bath & Beyond	31,658	27,810
960	Bristol Myers Squibb Co	29,914	34,512
190	CF Industries	35,368	36,811
460	Caterpillar Inc	50,842	39,059
950	Chevron Corporation	65,360	92,840
658	Chubb Corp	29,801	47,916
2,500	Cisco Systems	47,087	42,925
892	Citigroup	37,952	24,450
780	Coca Cola Co	46,730	60,988
1,370	Coca Cola Enterprises	39,095	38,415
1,700	Comcast Corporation	40,265	54,349
930	Covidien PLC	43,958	49,755
373	Cummins Inc	24,811	36,146
650	Disney Walt Co	29,000	31,525
	Totals forward	\$ 700,004	\$ 925,453

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001

FORM 5500, SCHEDULE H, PART I, LINE 1C4(B) INVESTMENTS

June 30, 2012

Totals forward		\$	700,004	\$	925,453
694	Dollar Tree		10,799		37,337
720	Dover Corp		36,084		38,599
770	DuPont E I DeNemours		34,151		38,939
2,035	EMC Corp		36,761		52,157
1,180	Ebay Inc		42,101		49,572
520	Equity Residential		23,796		32,427
1,300	Exxon Mobil Corp		97,342		111,241
650	FMC Corporation		27,957		34,762
2,184	General Electric		37,155		45,515
84	Google Inc		39,349		48,726
880	The Hershey Company		42,780		63,386
1,110	Home Depot		49,116		58,819
1,904	Intel Corp		34,501		50,742
320	International Business Machs Corp		36,298		62,586
930	Invesco		45,156		39,324
1,772	JP Morgan Chase & Co		60,368		63,314
1,088	Johnson & Johnson		70,065		73,505
910	Kraft Foods		31,316		35,144
910	Lauder Estee Cos Inc		43,523		49,249
970	Limited Brands		27,610		41,254
1,630	Macy's Inc		46,222		55,991
617	Merck & Co		23,143		25,760
Totals forward		\$	1,595,597	\$	2,033,802

EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001

FORM 5500, SCHEDULE H, PART I, LINE 1C4(B) INVESTMENTS

June 30, 2012

<u>Shares</u>	<u>Common stocks</u>	<u>Cost</u>	<u>Current Value</u>
	Totals forward	\$ 1,595,597	\$ 2,033,802
2,327	Microsoft	58,855	71,183
840	Moody's	32,926	30,702
760	National Oilwell Varco	37,092	48,973
600	OGE Energy Corp	28,062	31,074
1,153	Oracle Corp	22,898	34,244
290	PPG Industries Inc	29,536	30,775
2,677	Pzifer Inc	44,030	61,571
390	Polaris Ind	32,460	27,877
660	Price T Rowe Group Inc	39,184	41,554
667	Proctor & Gamble	38,587	40,854
1,120	Qualcomm Inc	61,514	62,362
1,300	Resmed Inc	40,306	40,560
460	Ross Stores	28,160	28,736
292	Shire PLC	20,233	25,226
1,760	Suncor Energy	47,661	50,952
450	3M Company	39,074	40,320
439	Union Pacific Corp	32,665	52,377
524	United Technologies Corp	30,230	39,578
792	Unitedhealth Group Inc	22,077	46,332
1,390	Vodafone Group PLC	38,009	39,170
2,081	Wells Fargo & Co	57,394	69,589
590	Whole Foods	38,676	56,239
1,542	Wisconsin Energy Corp	33,107	61,017
		<u>\$ 2,448,333</u>	<u>\$ 3,065,067</u>

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4(J)
REPORTABLE TRANSACTIONS

Year Ended June 30, 2012

INDIVIDUAL SECURITY TRANSACTIONS IN EXCESS OF 5%
OF THE CURRENT VALUE OF PLAN ASSETS

Total value of Plan assets - June 30, 2012	\$	15,987,688
5% of total value of Plan assets	\$	799,384

<u>Identity of Par- ticipant</u>	<u>Description of assets</u>	<u>Purchase/Selling price</u>	<u>Expenses incurred with transactions</u>	<u>Cost of assets</u>	<u>Current value of assets on trans. date</u>	<u>Net gain(loss)</u>
--	----------------------------------	-----------------------------------	--	---------------------------	---	-----------------------

No individual security transactions were in excess of 5% during the plan year

The accompanying notes are an integral part of these financial statements

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Incorporated Trustees of the Gospel Worker Society Employees'	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Incorporated Trustees of the Gospel Worker Society	D Employer Identification Number (EIN) 34-0766171	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a	15,376,333	
b Actuarial value	2b	15,376,333	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	35	3,906,992
b For terminated vested participants.....	3b	25	1,033,173
c For active participants:			
(1) Non-vested benefits.....	3c(1)		343,515
(2) Vested benefits.....	3c(2)		7,069,162
(3) Total active.....	3c(3)	55	7,412,677
d Total.....	3d	115	12,352,842
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....			4b
5 Effective interest rate	5	5.86 %	
6 Target normal cost	6	404,370	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>4/9/2013</u> Date
Signature of actuary Audrey A. Cervas		08-06430
Type or print name of actuary Towers Watson Delaware Inc.		Most recent enrollment number (216) 937-4000
Firm name 1001 Lakeside Avenue, Suite 1900		Telephone number (including area code)
Cleveland OH 44114-1172 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	1,650,387	744,285
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	1,650,387	744,285
10 Interest on line 9 using prior year's actual return of <u>13.99</u> %.....	230,889	104,125
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		530,213
b Interest on (a) using prior year's effective rate of <u>6.55</u> % except as otherwise provided (see instructions).....		34,729
c Total available at beginning of current plan year to add to prefunding balance.....		564,942
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	1,881,276	848,410

Part III Funding percentages

14 Funding target attainment percentage	14	102.37 %
15 Adjusted funding target attainment percentage	15	124.47 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.84 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and liquidity shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/24/2012	100,000		03/15/2013	50,000	
10/23/2012	100,000				
11/27/2012	100,000				
12/27/2012	100,000				
01/28/2013	100,000				
02/26/2013	100,000				
Totals •			18(b)	650,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	598,027

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 2.67 %	2nd segment: 5.69 %	3rd segment: 6.44 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	404,370	
b Excess assets, if applicable, but not greater than 31a	31b	293,805	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	110,565	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	110,565	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	598,027	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	487,462	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2011

See Schedule SB, Part V for retirement rates. It is assumed that participants will retire upon becoming eligible for normal retirement (age 65) or current age if later.

Plan Name: The Incorporated Trustees of the Gospel Worker Society Employees' Retirement Plan
EIN / PN: 34-0766171 / 001
Plan Sponsor: The Incorporated Trustees of the Gospel Workers Society
Valuation Date: July 1, 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Incorporated Trustees of the Gospel Workers Society
EIN/PN	34-0766171/001
Plan Name	The Incorporated Trustees of the Gospel Worker Society Employees' Retirement Plan
Valuation Date	July 1, 2011
Enrolled Actuary	Audrey Cervas
Enrollment Number	11-06430

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	The Incorporated Trustees of the Gospel Worker Society Employees' Retirement Plan
EIN / PN:	34-0766171 / 001
Plan Sponsor:	The Incorporated Trustees of the Gospel Workers Society
Valuation Date:	July 1, 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- Applicable month March
- Yield curve basis 3-Segment Rates

Interest rates:

- First segment rate 2.67%
- Second segment rate 5.69%
- Third segment rate 6.44%
- Effective interest rate 5.86%

Annual rates of increase for 2012

- Compensation: 3.00%
- Future Social Security wage bases 3.00%

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy For target liability, the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

For ASC 960 purposes, the RP-2000 Mortality Table for males and females projected to 2010 using Scale AA.
- Disabled 1985 Pension Disability Mortality for males and females.

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Termination

Percentage leaving during the year		
Attained Age	Males	Females
20	14.95%	24.96%
25	9.94	14.95
30	6.91	9.94
35	4.88	6.91
40	2.82	4.88
45	1.67	2.82
50	0.40	1.67
55	0.00	0.40
60 and over	0.00	0.00

Disability

Wyatt 1985 Disability Study Class 1 male and female rates.

Retirement

It is assumed that participants will retire upon becoming eligible for normal retirement (age 65) or current age if later.

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 65 (or age 60 with 15 years of service)
- Deferred vested benefit Age 65
- Disability benefit Upon disablement
- Retirement benefit Age 65

Form of payment

Participants are assumed to elect the single life form.

Marriage

85% of male and 50% of female participants are assumed to be married. Male spouses are assumed to be three years older than female spouses.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation increased by 3%.

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Administrative expenses \$0; the plan sponsor pays administrative expenses directly.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits.

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

Actuarial value of assets The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2010 plan year, discounted using the effective interest rate for the 2010 plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with The Incorporated Trustees of the Gospel Workers Society regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with The Incorporated Trustees of the Gospel Workers Society and, based on that review, is not aware of any significant benefits required to be valued that were not.

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Schedule SB, Line 26 Schedule of Active Participant Data as of July 1, 2011

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		1		1		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		1		0		0		0		0		0		0	
35 - 39	0		0		0		1		0		0		0		0		0		0	
40 - 44	0		0		0		0		2		1		0		0		0		0	
45 - 49	0		1		1		2		1		1		4		0		0		0	
50 - 54	0		0		0		3		2		2		3		1		2		0	
55 - 59	0		1		1		0		2		2		2		0		0		0	
60 - 64	0		1		2		0		2		0		2		0		0		1	
65 - 69	0		0		0		1		0		0		1		0		1		0	
70 & Over	0		0		0		1		1		2		0		1		1		0	

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions

Plan Provisions

Effective Date	July 1, 1974 (as most recently amended June 29, 2012).
Eligibility for Participation	All employees after completing one year of service and attaining age 21.

Definitions

Vesting service	One year is credited for each plan year in which at least 1,000 hours are completed.
Credited service	One year is credited for each plan year in which at least 1,000 hours are completed. In the year of termination, fractional service is granted.
Final average compensation	Average Monthly Compensation is the average monthly pay for the highest five consecutive years in the ten years preceding retirement. Monthly Compensation cannot exceed \$20,833 starting July 1, 2012.
Normal retirement date (NRD)	First of month coinciding with or next following the later of the attainment of age 65 and the fifth anniversary of participation.
Normal retirement benefit	Monthly Benefit Amount – (a) 2.5% of Average Monthly Compensation not greater than Social Security Covered Compensation plus (b) 2.7% of Average Monthly Compensation in excess of Social Security Covered Compensation times (c) years of service to a maximum of 35 years. Maximum benefit is the lesser of the IRC Section 415 dollar limit and 100% of average compensation for high 3 years. Social Security Covered Compensation is expressed as a monthly amount and equals one-twelfth of the 35-year average of taxable wages ending in the year of Social Security Normal Retirement.

Eligibility for Benefits

Normal retirement	Later of age 65 and fifth anniversary of participation
Early retirement	Age 60 with at least 15 years of service
Vested termination	Any age with at least 5 years of service
Disability	Permanent and total disability prior to Normal Retirement Date with 15 years of service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Normal Retirement Benefit												
Early retirement	Monthly Benefit Amount – Accrued benefit as in Normal Retirement Benefit above multiplied by a ratio of completed service at early retirement to total possible service to age 65, further reduced actuarially for early commencement. The early commencement reduction factors are summarized below: <table><tr><th>Age</th><th>Factor</th></tr><tr><td>60</td><td>.6458</td></tr><tr><td>61</td><td>.7023</td></tr><tr><td>62</td><td>.7650</td></tr><tr><td>63</td><td>.8348</td></tr><tr><td>64</td><td>.9128</td></tr></table>	Age	Factor	60	.6458	61	.7023	62	.7650	63	.8348	64	.9128
Age	Factor												
60	.6458												
61	.7023												
62	.7650												
63	.8348												
64	.9128												
Vested termination	Accrued benefit calculated as in Normal Retirement Benefit above multiplied by a ratio of completed service at termination to total possible service to age 65, further reduced actuarially if commencement is earlier than normal.												
Disablement	Benefit shall be calculated in the manner described in Early Retirement Benefit above without actuarial reduction.												
Preretirement death (Early Retirement)	If an active participant dies subsequent to becoming eligible for early retirement but prior to retirement, his beneficiary would receive 75% of the participant's accrued early retirement benefits payable in monthly income or a lump sum. If the participant has a surviving spouse, however, the spouse would receive the benefit in Pre-Retirement Death Benefit (Vested) if greater.												
Preretirement death (Vested)	If an employee or former employee dies subsequent to becoming eligible for vested benefits, but prior to retirement, his spouse would receive 50% of the participant's actuarially adjusted accrued retirement benefits payable in monthly income.												

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Other Plan Provisions

Forms of payment	The normal form of payment is a Single Life Option or an actuarially reduced 50% Joint & Survivor Option for a married employee. Optional forms of payment are the following actuarial equivalent forms of payment
	(i) 50%, 75%, 100% Joint & Survivor
	(ii) 5, 10, or 15 year certain and continuous
	(iii) cash refund annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year although the plan was amended for certain technical provisions.

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GOSPEL WORKERS SOC RET PLAN CONS
DB TRUST STATEMENT
Account number 20-75-502-4458712
July 1, 2011 - June 29, 2012

Detail

Portfolio

Cash and cash equivalents
Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg. original value	at PNC per unit				
PNC MONEY MARKET FUND FUND #417	\$148,005.77	\$148,005.77	148,005.770	\$1,0000	0.97 %	\$148,005.77	\$1.00		0.06 %	\$74.01	\$3.78
20-75-073-4458712											
PNC MONEY MARKET FUND FUND #417	56,222.07	56,222.07	56,222.070	1.0000	0.37 %	56,222.07	1.00		0.05 %	28.11	2.42
PNC CAPITAL ADVISORS											
PNC MONEY MARKET FUND FUND #417	2,451.09	2,451.09	2,451.090	1.0000	0.02 %	2,451.09	1.00		0.06 %	1.23	0.09
20-75-880-4458712											
Total mutual funds - money market				\$206,678.93	1.35 %	\$206,678.93			0.05 %	\$103.35	\$6.29

Total cash and cash equivalents

Fixed income
Agency bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg. original value	at PNC per unit				
FEDERAL NATL MTG ASSN POOL #581486	\$3,342.87	\$3,297.57	3,342.870	\$114.1730	0.03 %	\$3,297.57	\$101.15		6.14 %	\$202.18	\$17.41
7.00% DUE 06-01-2031 NOT RATED (31387D6X2)	2,888.220										
20-75-073-4458712											





GOSPEL WORKERS SOC RET PLAN CONS
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Fixed income
Agency bonds

Description (Cusip)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOVT NATL MTG ASSN I	12,614.21	12,614.21	12,608.38	114.6700	0.09 %	11,176.27	1,432.11	6.11 %	769.68	66.28
POOL #357905	10,995.360					101.65				
07.000% DUE 05/15/2023										
NOT RATED										
(36203SR25)										
20-75-073-4458712										
Total agency bonds			\$15,905.95		0.10 %	\$14,097.84	\$1,808.11	6.11 %	\$971.86	\$83.69

Mutual funds - fixed income

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC BOND FUND (PFDIX)	\$9,059,115.13	865,565.772	\$9,330,799.02	\$10.7800	60.95 %	\$8,668,946.69	\$661,852.33	2.95 %	\$275,249.92	\$20,405.37
CLASS I						\$10.02				
FUND #403										
20-75-073-4458712										
Total fixed income			\$9,346,704.97		61.05 %	\$8,683,044.53	\$663,660.44	2.96 %	\$276,221.78	\$20,489.06

Equities

Stocks
Consumer discretionary

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BED BATH AND BEYOND (BBBY)	\$31,657.82	450	\$27,810.00	\$61.8000	0.19 %	\$31,657.82	- \$3,847.82			
PNC CAPITAL ADVISORS						\$70.35				
COMCAST CORPORATION CL A (CMCSA)	40,265.01	1,700	54,349.00	31.9700	0.36 %	40,265.01	14,083.99	2.04 %	1,105.00	276.25
PNC CAPITAL ADVISORS						23.69				



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Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit			Avg. original value	at PNC per unit				
DISNEY WALT CO (DIS)	28,999.62	31,525.00	Current	0.21 %	28,999.62	28,999.62	2,525.38	1.24 %	390.00	
PNC CAPITAL ADVISORS	650	48,5000			44.61					
DOLLAR TREE INC (DLTR)	23,308.92	37,337.20		0.25 %	10,799.12	26,538.08				
PNC CAPITAL ADVISORS	694	53,8000			15.56					
HOME DEPOT INC (HD)	49,116.25	58,818.90		0.39 %	49,116.25	9,702.65		2.19 %	1,287.60	
PNC CAPITAL ADVISORS	1,110	52,9900			44.25					
LIMITED BRANDS INC (LTDI)	38,171.08	41,254.10		0.27 %	27,610.64	13,643.46		2.36 %	970.00	
PNC CAPITAL ADVISORS	970	42,5300			28.46					
MACY'S INC (M)	47,916.81	55,990.50		0.37 %	46,221.75	9,768.75		2.33 %	1,304.00	326.00
PNC CAPITAL ADVISORS	1,630	34,3500			28.36					
POLARIS INDS INC (PII)	32,459.62	27,877.20		0.19 %	32,459.62	-4,582.42		2.08 %	577.20	
PNC CAPITAL ADVISORS	390	71,4800			83.23					
ROSS STORES INC (ROST)	28,160.43	28,736.20		0.19 %	28,160.43	575.77		0.90 %	257.60	
PNC CAPITAL ADVISORS	460	62,4700			61.22					
Total consumer discretionary		\$363,698.10		2.38 %	\$295,290.26	\$68,407.84		1.62 %	\$5,891.40	\$602.25

Consumer staples

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit			Avg. original value	at PNC per unit				
COCA COLA CO (KO)	\$52,755.58	\$60,988.20	Current	0.40 %	\$46,730.01	\$14,258.19		2.61 %	\$1,591.20	\$397.80
PNC CAPITAL ADVISORS	780	\$78.1900			\$59.91					
COCA COLA ENTERPRISES (CCE)	39,094.59	38,414.80		0.26 %	39,094.59	-679.79		2.29 %	876.80	
PNC CAPITAL ADVISORS	1,370	28,0400			28.54					
THE HERSHEY COMPANY (HSY)	50,165.09	63,386.40		0.42 %	42,780.48	20,605.92		2.12 %	1,337.60	
PNC CAPITAL ADVISORS	880	72,0300			48.61					
KRAFT FOODS INC - A (KFT)	31,315.74	35,144.20		0.23 %	31,315.74	3,828.46		3.01 %	1,055.60	263.90
SEDOL 2764296 (SIN US50075N1046)	910	38,6200			34.41					
PNC CAPITAL ADVISORS										



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Consumer staples

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC	Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current	price per unit							
LAUDER ESTEE COS INC (EL)	47,951.99	49,249.20	54.1200	0.33 %	43,522.75	47.83	5,726.45	0.98 %	477.75	
PNC CAPITAL ADVISORS	910									
PROCTER & GAMBLE CO (PG)	42,414.40	40,853.75		0.27 %	38,586.64		2,267.11	3.68 %	1,499.42	
PNC CAPITAL ADVISORS	667	61,2500			57.85					
WHOLE FOODS MKT INC (WFM)	38,676.47	56,238.80		0.37 %	38,676.47		17,562.33	0.59 %	330.40	82.60
PNC CAPITAL ADVISORS	590	95.3200			65.55					
Total consumer staples		\$344,275.35		2.25 %	\$280,706.68		\$63,568.67	2.08 %	\$7,168.77	\$744.30

Energy

Description (Symbol)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC	Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current	price per unit							
CHEVRON CORPORATION (CVX)	\$90,499.20	\$92,840.00		0.61 %	\$65,359.60		\$27,480.40	3.42 %	\$3,168.00	
PNC CAPITAL ADVISORS	880	\$105.5000			\$74.27					
EXXON MOBIL CORP (XOM)	105,960.42	111,241.00		0.73 %	97,341.72		13,899.28	2.67 %	2,964.00	
PNC CAPITAL ADVISORS	1,300	85.5700			74.88					
NATIONAL OILWELL VARCO INC (NOV)	59,160.50	48,974.40		0.32 %	37,092.39		11,882.01	0.75 %	364.80	
PNC CAPITAL ADVISORS	760	64.4400			48.81					
SUNCOR ENERGY INC (SU)	47,660.59	50,952.00		0.34 %	47,660.59		3,291.41	1.75 %	888.80	
ISIN CA8672241079 SEDOL B3NB1P2	1,760	28.9500			27.08					
PNC CAPITAL ADVISORS										
Total energy		\$304,007.40		1.99 %	\$247,454.30		\$56,553.10	2.43 %	\$7,385.60	



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Detail

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current	price per unit		Avg. original value	at PNC per unit				
INVESCO LTD (IVZ)	\$45,156.06	\$39,324.00		\$22.6000	0.26 %	\$45,156.06	\$25.95	-\$5,832.06	3.06 %	\$1,200.60	
ISIN BMG491BT1088 SEDOL B28XP76	1,740										
PNC CAPITAL ADVISORS											
AMERICAN EXPRESS CO (AXP)	42,648.29	48,081.46			0.32 %	36,521.09		11,560.37	1.38 %	660.80	
PNC CAPITAL ADVISORS	826	58,2100				44.21					
BANK OF AMERICA CORP (BAC)	21,952.88	16,384.54			0.11 %	33,090.07	16.52	- 16,705.53	0.49 %	80.12	
PNC CAPITAL ADVISORS	2,003	8,1800									
CHUBB CORP (CBI)	41,315.78	47,915.56			0.32 %	29,801.35	45.29	18,114.21	2.26 %	1,079.12	269.78
PNC CAPITAL ADVISORS	658	72,8200									
CITIGROUP INC (C)	37,142.88	24,449.72			0.16 %	37,952.12	42.55	- 13,502.40	0.15 %	35.68	
PNC CAPITAL ADVISORS	892	27,4100									
EQUITY RESIDENTIAL (EQR)	31,177.53	32,427.20			0.22 %	23,796.45	45.76	8,630.75	2.17 %	702.00	175.50
SH BEN INT REIT	520	62,3600									
PNC CAPITAL ADVISORS											
JPMORGAN CHASE & CO (JPM)	72,758.57	63,313.56			0.42 %	60,368.19	34.07	2,945.37	3.36 %	2,126.40	
PNC CAPITAL ADVISORS	1,772	35,7300									
MOODY'S CORP (MCO)	32,161.38	30,702.00			0.21 %	32,925.84	39.20	- 2,223.84	1.76 %	537.60	
PNC CAPITAL ADVISORS	840	36,5500									
PRICE T ROWE GROUP INC (TROW)	39,184.22	41,553.60			0.28 %	39,184.22	59.37	2,369.38	2.17 %	897.60	
PNC CAPITAL ADVISORS	660	62,9600									
WELLS FARGO & COMPANY (WFC)	59,735.90	69,588.64			0.46 %	57,393.70	27.58	12,194.94	2.64 %	1,831.28	
PNC CAPITAL ADVISORS	2,081	33,4400									
Total financial		\$413,740.28			2.70 %	\$396,189.09		\$17,551.19	2.21 %	\$9,151.20	\$445.28





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Detail

Health care

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit			Avg. original value	Unrealized gain/loss			
COVIDIEN PLC (COV)	\$49,467.44	\$49,755.00		0.33 %	\$43,957.84	\$5,797.16	1.69 %	\$837.00	
ISIN IE00B68SQD29 SEDOL B68SQD2	930	\$53.5000			\$47.27				
PNC CAPITAL ADVISORS									
ALLERGAN INC (AGN)	34,049.25	37,861.13		0.25 %	18,478.84	19,382.29	0.22 %	81.80	
PNC CAPITAL ADVISORS	409	92.5700			45.18				
BRISTOL MYERS SQUIBB CO (BMY)	29,914.08	34,512.00		0.23 %	29,914.08	4,597.92	3.79 %	1,305.60	
PNC CAPITAL ADVISORS	960	35.9500			31.16				
JOHNSON & JOHNSON (JNJ)	72,048.57	73,505.28		0.49 %	70,065.41	3,439.87	3.62 %	2,654.72	
PNC CAPITAL ADVISORS	1,088	67.5600			64.40				
MERCK & CO INC (MRK)	21,773.93	25,759.75		0.17 %	23,143.23	2,616.52	4.03 %	1,036.56	259.14
PNC CAPITAL ADVISORS	617	41.7500			37.51				
PFIZER INC (PFE)	55,227.70	61,571.00		0.41 %	44,029.62	17,541.38	3.83 %	2,355.76	
PNC CAPITAL ADVISORS	2,677	23.0000			16.45				
RESMED INC (RMD)	40,305.50	40,560.00		0.27 %	40,305.50	254.50			
PNC CAPITAL ADVISORS	1,300	31.2000			31.00				
SHIRE PLC (SHPGY)	27,598.04	25,225.88		0.17 %	20,232.88	4,993.00	0.53 %	131.98	
SPONSORED ADR	292	86.3900			69.29				
PNC CAPITAL ADVISORS									
UNITEDHEALTH GROUP INC (UNH)	40,897.12	46,332.00		0.31 %	22,076.62	24,255.38	1.46 %	673.20	
PNC CAPITAL ADVISORS	792	58.5000			27.87				
Total health care		\$395,082.04		2.58 %	\$312,204.02	\$82,878.02	2.30 %	\$9,076.62	\$259.14

Industrials

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit			Avg. original value	Unrealized gain/loss			
CATERPILLAR INC (CAT)	\$50,842.38	\$39,058.60		0.26 %	\$50,842.38	-\$11,783.78	2.45 %	\$956.80	
PNC CAPITAL ADVISORS	460	\$84.9100			\$110.53				
CUMMINS INC (CMI)	40,019.22	36,147.43		0.24 %	24,811.12	11,336.31	1.66 %	596.80	
PNC CAPITAL ADVISORS	373	96.9100			66.52				



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Industrials

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit		Avg. original value	at PNC per unit				
DOVER CORP (DOV)	48,770.77	720	38,599.20	0.26 %	36,084.07	2,515.13	2.36 %	907.20		
PNC CAPITAL ADVISORS			53,6100		50.12					
GENERAL ELECTRIC CO (GE)	41,211.58		45,514.56	0.30 %	37,155.48	8,359.08	3.27 %	1,485.12		371.28
PNC CAPITAL ADVISORS	2,184		20,8400		17.01					
3M COMPANY (MMM)	39,073.68		40,320.00	0.27 %	39,073.68	1,246.32	2.64 %	1,062.00		
PNC CAPITAL ADVISORS	450		89,6000		86.83					
UNION PACIFIC CORP (UNP)	45,831.60		52,377.09	0.35 %	32,665.38	19,711.71	2.02 %	1,053.60		263.40
PNC CAPITAL ADVISORS	439		119,3100		74.41					
UNITED TECHNOLOGIES CORP (UTX)	46,379.24		39,577.72	0.26 %	30,229.52	9,348.20	2.84 %	1,121.36		
PNC CAPITAL ADVISORS	524		75,5300		57.69					
Total industrials			\$291,594.60	1.91 %	\$250,861.63	\$40,732.97	2.46 %	\$7,182.88		\$634.68

Information technology

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit		Avg. original value	at PNC per unit				
APPLE INC (AAPL)	\$98,837.61		\$169,360.00	1.11 %	\$35,075.62	\$134,284.38				
PNC CAPITAL ADVISORS	290		\$584,0000		\$120.95					
CISCO SYSTEMS INC (CSCO)	47,087.21		42,925.00	0.29 %	47,087.21	- 4,162.21	1.87 %	800.00		
PNC CAPITAL ADVISORS	2,500		17,1700		18.83					
EMC CORP (EMC)	55,948.52		52,157.05	0.35 %	36,761.48	15,395.57				
PNC CAPITAL ADVISORS	2,035		25,6300		18.06					
EBAY INC (EBAY)	40,167.33		49,571.80	0.33 %	42,100.87	7,470.93				
PNC CAPITAL ADVISORS	1,180		42,0100		35.68					
GOOGLE INC-CL A (GOOG)	43,989.11		48,725.88	0.32 %	39,348.98	9,376.90				
PNC CAPITAL ADVISORS	84		580,0700		468.44					
INTEL CORP (INTC)	42,454.99		50,741.60	0.34 %	34,501.13	16,240.47	3.16 %	1,599.36		
PNC CAPITAL ADVISORS	1,904		26,6500		18.12					
INTERNATIONAL BUSINESS MACHS (IBM)	55,294.63		62,585.60	0.41 %	36,297.93	26,287.67	1.74 %	1,088.00		
CORP	320		195,5800		113.43					
PNC CAPITAL ADVISORS										





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Information technology

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg. original value at PNC per unit	Unrealized gain/loss				
MICROSOFT CORP (MSFT)	60,633.47	71,182.93	30,5900	34,244.10	0.47 %	58,854.78	12,328.15	2.62 %	1,861.60		
PNC CAPITAL ADVISORS	2,327	30.5900				25.29					
ORACLE CORP (ORCL)	37,945.23				0.23 %	22,898.18	11,345.92	0.81 %	276.72		
PNC CAPITAL ADVISORS	1,153	29.7000				19.86					
QUALCOMM (QCOM)	63,965.06	62,361.60			0.41 %	61,514.34	847.26	1.80 %	1,120.00		
PNC CAPITAL ADVISORS	1,120	55.6800				54.92					
Total information technology		\$643,855.56			4.21 %	\$414,440.52	\$229,415.04	1.05 %	\$6,745.68		

Materials

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg. original value at PNC per unit	Unrealized gain/loss				
CF INDUSTRIES HOLDINGS INC (CF)		\$36,810.60			0.25 %	\$35,367.69	\$1,442.91	0.83 %	\$304.00		
PNC CAPITAL ADVISORS	190	\$193.7400				\$186.15					
DUPONT E I DE NEMOURS & CO (DD)	41,564.23	38,938.90			0.26 %	34,150.58	4,788.32	3.41 %	1,324.40		
PNC CAPITAL ADVISORS	770	50.5700				44.35					
FMC CORPORATION NEW (FMC)	27,957.44	34,762.00			0.23 %	27,957.44	6,804.56	0.68 %	234.00		58.50
PNC CAPITAL ADVISORS	650	53.4800				43.01					
PPG INDUSTRIES INC (PPG)	29,536.50	30,774.80			0.21 %	29,536.50	1,238.30	2.23 %	684.40		
PNC CAPITAL ADVISORS	290	106.1200				101.85					
Total materials		\$141,286.30			0.92 %	\$127,012.21	\$14,274.09	1.80 %	\$2,546.80		\$58.50



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Telecommunication services

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit			Avg. original value	at PNC per unit				
AT&T INC (T)	\$31,943.97	\$36,266.22		0.24 %	\$24,997.04	\$11,269.18	4.94 %	\$1,789.92		
PNC CAPITAL ADVISORS	1,017	\$35.6600			\$24.58					
VODAFONE GROUP PLC (VOD)	38,009.43	39,170.20		0.26 %	38,009.43	1,160.77	5.18 %	2,026.62		1,382.49
SPONSORED ADR NEW	1,390	28.1800			27.34					
PNC CAPITAL ADVISORS										
Total telecommunication services		\$75,436.42		0.49 %	\$63,006.47	\$12,429.95	5.06 %	\$3,816.54		\$1,382.49

Utilities

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit			Avg. original value	at PNC per unit				
OGE ENERGY CORP (OGE)	\$28,061.56	\$31,074.00		0.21 %	\$28,061.55	\$3,012.45	3.04 %	\$942.00		
PNC CAPITAL ADVISORS	600	\$51.7900			\$46.77					
WISCONSIN ENERGY CORP (WEC)	48,898.11	61,016.94		0.40 %	33,105.80	27,911.14	3.04 %	1,850.40		
PNC CAPITAL ADVISORS	1,542	39.5700			21.47					
Total utilities		\$92,090.94		0.60 %	\$61,167.35	\$30,923.59	3.03 %	\$2,792.40		
Total stocks		\$3,065,066.99		20.02 %	\$2,448,332.53	\$616,734.46	2.02 %	\$61,757.89		\$4,126.64

Etf - equity

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit			Avg. original value	at PNC per unit				
ISHARES RUSSELL MIDCAP (IWR)	\$584,531.64	\$563,254.56		3.68 %	\$577,849.14	- \$14,594.58	1.55 %	\$8,724.67		\$2,351.71
INDEX FD ETF	5,346	\$105.3600			\$108.09					
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GOSPEL WORKERS SOC RET PLAN CONS
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Mutual funds - equity

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit			Avg. original value at PNC per unit	Current value				
PNC INTERNATIONAL EQUITY FUND (PIUX)	94,325.989	\$1,287,549.75	\$129,008.47	8.41 %	\$1,365,203.25	\$1,365,203.25	-\$77,653.50	1.29 %	\$16,507.05	
CLASS I FUND 409					\$14.47					
20-75-073-4458712										
PNC SMALL CAP CORE FUND (PPCIX)	789,495.68	841,458.72	\$2,129,008.47	5.50 %	656,343.67	656,343.67	185,115.05			
CLASS I	62,376.480	13,490.00			10.52					
FUND #426										
20-75-073-4458712										
Total mutual funds - equity			\$2,129,008.47	13.91 %	\$2,021,546.92	\$2,021,546.92	\$107,461.55	0.78 %	\$16,507.05	
Total equities			\$5,757,330.02	37.60 %	\$5,047,728.59	\$5,047,728.59	\$709,601.43	1.51 %	\$86,989.61	\$6,478.35
Total portfolio			\$15,310,713.92	100.00 %	\$13,937,452.05	\$13,937,452.05	\$1,373,261.87	2.37 %	\$363,314.74	\$26,973.70

THE INCORPORATED TRUSTEES OF THE GOSPEL WORKER SOCIETY
EMPLOYEE'S RETIREMENT PLAN

EMPLOYER NO. 34-0766171
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, LINE 4(J)
REPORTABLE TRANSACTIONS

Year Ended June 30, 2012

INDIVIDUAL SECURITY TRANSACTIONS IN EXCESS OF 5%
OF THE CURRENT VALUE OF PLAN ASSETS

Total value of Plan assets - June 30, 2012	\$	15,987,688
5% of total value of Plan assets	\$	799,384

<u>Identity</u> <u>of Par-</u> <u>ticipant</u>	<u>Description of</u> <u>assets</u>	<u>Purchase/Selling</u> <u>price</u>	<u>Expenses</u> <u>incurred</u> <u>with</u> <u>transactions</u>	<u>Cost of</u> <u>assets</u>	<u>Current value</u> <u>of assets on</u> <u>trans. date</u>	<u>Net gain(loss)</u>
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No individual security transactions were in excess of 5% during the plan year

The accompanying notes are an integral part of these financial statements