

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>05/01/2013</u> and ending <u>04/30/2014</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information								
1a Name of plan <u>MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1090 ANNUITY PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1994</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1994</u>					
1b Three-digit plan number (PN) ▶	<u>001</u>								
1c Effective date of plan <u>06/01/1994</u>									
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1090</u> <u>333 WEST VINE STREET, STE 500</u> <u>LEXINGTON, KY 40507</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>61-1273074</u></td> </tr> <tr> <td style="width: 80%;">2c Sponsor's telephone number <u>888-999-7741</u></td> <td style="width: 20%;"></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>61-1273074</u>		2c Sponsor's telephone number <u>888-999-7741</u>		2d Business code (see instructions) <u>238900</u>			
2b Employer Identification Number (EIN) <u>61-1273074</u>									
2c Sponsor's telephone number <u>888-999-7741</u>									
2d Business code (see instructions) <u>238900</u>									

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2015	STEPHANIE COOLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2015	STEPHANIE COOLEY
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	254
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	141
b Retired or separated participants receiving benefits		6b	76
c Other retired or separated participants entitled to future benefits		6c	18
d Subtotal. Add lines 6a , 6b , and 6c		6d	235
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	9
f Total. Add lines 6d and 6e		6f	244
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	244
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	23
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning **05/01/2013** and ending **04/30/2014**

A Name of plan MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1090 ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1090	D Employer Identification Number (EIN) 61-1273074

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

UMR 333 WEST VINE STREET
LEXINGTON, KY 40507

31-1558779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

61-0153605

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	35135	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

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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014		
A Name of plan MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1090 ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1090	D Employer Identification Number (EIN) 61-1273074	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	2839	2609
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	151829	89117
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	39627	43795
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5936	30175
	(2) U.S. Government securities	1c(2)	118473	
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	2418330	3087222
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	2300372	2527584
	(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)	559454	655023
	(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	5596860	6435525

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	15264	14065
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	15264	14065

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5581596	6421460
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	484132	
(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)		484132

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22	
(B) U.S. Government securities	2b(1)(B)	3782	
(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)		3804

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	167913	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	52919	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		220832

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3232910	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2951131	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		281779

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18496	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		18496

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		22959
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1032002

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	129351	
(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)		129351
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)	6936	
(2) Contract administrator fees	2i(2)	13000	
(3) Investment advisory and management fees	2i(3)	34135	
(4) Other	2i(4)	8716	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		62787
j Total expenses. Add all expense amounts in column (b) and enter total	2j		192138

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		839864
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

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

(1) Name: FRANK N HESTAND CPA PSC

(2) EIN: 61-1336870

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c		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	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	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	
4f		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	
4g		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	
4h		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		
4i	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		
4j	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	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

A Name of plan <u>MILLWRIGHTS & MACHINERY ERECTORS LOCAL UNION NO. 1090 ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES FOR MILLWRIGHTS & MACHINERY ERECTORS 1090</u>	D Employer Identification Number (EIN) <u>61-1273074</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>22</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	<u>484132</u>	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	<u>484132</u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	<u>0</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

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

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

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

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 lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

- 14** Enter the number of 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 line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) 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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Millwright Local Union No. 1090
Annuity Plan

Financial Statements and Supplemental Information

April 30, 2014 and 2013

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Report of Independent Auditors

Board of Trustees
Millwrights Local Union No. 1090
Annuity Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Millwright Local Union No. 1090 Annuity Plan, which comprise the statements of net assets available for benefits as of April 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Millwright Local Union No. 1090 Annuity Plan, as of April 30, 2014 and 2013, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

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

 CPA PSC

Lexington, Kentucky

Frank N. Hestand, CPA PSC

November 12, 2014

Millwright Local Union No. 1090
Annuity Plan
Statement of Net Assets Available for Benefits
April 30, 2014 and 2013

Assets	<u>2014</u>	<u>2013</u>
Investments, at fair value:		
Common Stocks	\$ 2,527,584	\$ 2,300,372
Corporate Bonds	0	472,568
Government and Municipal Bonds	3,087,222	2,064,235
Mutual funds	655,023	559,454
Cash equivalents – Money market	30,175	5,936
Total Investments	<u>6,300,004</u>	<u>5,402,565</u>
Receivables:		
Employers' contributions	89,117	151,829
Accrued interest & dividends	40,343	35,748
Other	111	0
Total Receivables	<u>129,571</u>	<u>187,577</u>
Cash	2,609	2,839
Prepaid Insurance	<u>3,341</u>	<u>3,879</u>
Total Assets	<u>6,435,525</u>	<u>5,596,860</u>
Liabilities		
Accounts payable	14,065	15,264
Total Liabilities	<u>14,065</u>	<u>15,264</u>
Net assets available for benefits	<u>\$ 6,421,460</u>	<u>\$ 5,581,596</u>

See accompanying notes.

Millwright Local Union No. 1090
Annuity Plan
Statement of Changes in Net Assets Available for Benefits
For the years ended April 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to:		
Investment income:		
Net (appreciation) fair value of investments	\$ 323,234	\$ 297,559
Interest and dividends	<u>224,636</u>	<u>192,093</u>
	547,870	489,652
Less: Investment expenses	<u>(34,135)</u>	<u>(29,265)</u>
	513,735	460,387
 Employer contributions	 484,132	 495,786
 Total Additions	 <u>997,867</u>	 <u>956,173</u>
 Deductions to net assets attributed to:		
Benefits paid to participants	129,351	343,493
Administration fees	<u>28,652</u>	<u>32,375</u>
Total Deductions	<u>158,003</u>	<u>375,868</u>
 Net increase in assets available for benefits	 <u>839,864</u>	 <u>580,305</u>
 Net assets available for benefits		
Beginning of year	5,581,596	5,001,291
End of year	<u>\$ 6,421,460</u>	<u>\$ 5,581,596</u>

See accompanying notes.

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Millwright Local Union No. 1090 Annuity Plan (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more detailed explanation.

General

The Plan is a defined contribution plan providing disability, death and normal retirement benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan and related Trust were effective on June 1, 1994 pursuant to an agreement between the Millwrights Local Union No. 1090 and the employers signatory to the collective bargaining agreement.

Contributions

Participating employers contribute, on behalf of their employees, \$2.00 (effective June 2012) per hour worked. Employees working in the jurisdiction of another local union may request contributions made on their behalf be transferred to the Plan provided the proper reciprocal agreement and authorization forms exist.

Participant Accounts

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

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Vesting

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

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

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

Forfeitures

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

Payment of Benefits

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

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

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

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

In 2014 and 2013, forfeited nonvested accounts totaling \$40,351 and \$34,225 were used to reduce administrative expenses.

Estimates

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

Subsequent Events

The Plan has evaluated subsequent events through November 12, 2014, the date the financial statements were available to be issued.

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

3. Investments

The Plan's investments are held by a bank administered trust fund and are valued at their quoted market price and estimated fair value. During 2014 and 2013, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$323,234 and \$297,559 as follows:

	<u>2014</u>	
	<u>Net Change During the Year</u>	<u>Fair Value at End of Year</u>
Fair value as determined by		
Quoted market price:		
Mutual Funds	\$ 22,959	\$ 655,023
Common Stocks	378,319	2,527,584
Corporate Bonds	(19,243)	0
Government and Municipal Bonds	(58,801)	3,087,222
Total	\$ 323,234	\$ 6,296,829

	<u>2013</u>	
	<u>Net Change During the Year</u>	<u>Fair Value at End of Year</u>
Fair value as determined by		
Quoted market price:		
Mutual Funds	\$ 43,061	\$ 559,454
Common Stocks	271,844	2,300,372
Corporate Bonds	5,363	472,568
Government and Municipal Bonds	(22,709)	2,064,235
Total	\$ 297,559	\$ 5,396,629

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The fair market values of individual assets that represent 5% or more of the Plan's net assets as of April 30, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Columbia Acorn Small Cap Fund	N/A	\$ 291,112

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2014 and 2013.

- Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
- Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- Mutual Funds/Money Market Funds: Valued at the daily closing price reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Change Commission. These funds are required to publish their daily net asset value (NAV) and to transact that price. The mutual funds held by the Plan are deemed to be actively traded.
- US Government Securities/Municipal Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Mutual funds and money market funds below determine fair value using a calculated net asset per share, or its equivalent. As of April 30, 2014 and 2013, there were no unfunded commitments related to these investments. These investments can be redeemed daily with no redemption notice required.

Millwright Local Union No. 1090
Annuity Plan

Notes to the Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2014 and 2013.

<u>Assets at Fair Value as of April 30, 2014</u>				
<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks				
Consumer	\$ 2,527,584			\$ 2,527,584
Financials				
Health Care				
Industrials				
Informational Technology				
	<u>2,527,584</u>			<u>2,527,584</u>
Government and Municipal Bonds		3,087,222		3,087,222
Mutual Funds				
Mid Cap	281,022			281,022
Small Cap	313,944			313,944
Fixed Income	60,057			60,057
	<u>655,023</u>			<u>655,023</u>
Money Market Funds	30,175			30,175
Total assets at fair value	<u>\$ 3,212,782</u>	<u>\$3,087,222</u>		<u>\$ 6,300,004</u>

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Assets at Fair Value as of April 30, 2013

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks				
Consumer	\$ 1,199,925			\$ 1,199,925
Financials	199,240			199,240
Health Care	262,675			262,675
Industrials	466,988			466,988
Informational Technology	171,544			171,544
	<u>2,300,372</u>			<u>2,300,372</u>
Corporate Bonds				
AAA Rating				
AA Rating				
A and Below Rating		\$ 472,568		472,568
		<u>472,568</u>		<u>472,568</u>
Government and Municipal Bonds		2,064,235		2,064,235
Mutual Funds				
Mid Cap	253,342			253,342
Small Cap	291,112			291,112
Fixed Income	15,000			15,000
	<u>559,454</u>			<u>559,454</u>
Money Market Funds	5,936			5,936
Total assets at fair value	<u>\$ 2,865,762</u>	<u>\$2,536,803</u>		<u>\$ 5,402,565</u>

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

5. Plan Termination

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

6. Tax Status

The Internal Revenue Service has determined and informed the Plan's trustees by a letter dated October 18, 2012, that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The plan has been amended since receiving the determination letter; however, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of April 30, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosures in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

7. Transactions with Parties-In-Interest

Fees paid during the year ending April 30, 2014 and 2013 for legal, accounting, investment management and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Millwright Local Union No. 1090
Annuity Plan

Notes to Financial Statements (continued)

8. Administrative Expenses

Administrative expenses consisted of the following:

	<u>2014</u>	<u>2013</u>
Administrative fees	\$ 13,000	\$ 13,000
Legal fees	2,936	2,587
Audit fees	4,000	4,000
Trustee meetings	435	3,882
Fiduciary insurance	3,644	3,247
Postage & copying	489	565
Miscellaneous	4,148	5,094
Total administrative expenses	<u>\$ 28,652</u>	<u>\$ 32,375</u>

9. Risks and Uncertainties

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

Supplemental Information

Millwrights Local Union No. 1090
Annuity Plan
Schedule H, Part IV Line 4(i) Schedule of Assets (Held at end of year)
April 30, 2014
Plan: 001
EIN: 61-1273074

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investments Shares or Par Value	Cost	Current Value
	<u>Cash Equivalents</u>			
	Federated Prime Oblig Money Market		\$ 30,175	\$ 30,175
	Total Cash Equivalents		30,175	30,175
	<u>Mutual Funds</u>			
	MS Small Cap Fund		321,738	281,022
	T Rowe Price Mid Cap Growth Fund		245,193	313,944
	Vanguard Short Term Bd Index #132		59,848	60,057
	Total Mutual Funds		626,779	655,023
	<u>Common Stocks</u>			
	American Express Co		80,180	108,151
	Amgen Inc		99,907	102,475
	Apple Inc		43,204	82,613
	Applied Materials Inc		50,475	45,725
	Becton Dickinson & Co		60,305	70,870
	Biogen Idec Inc		66,735	126,046
	Blackstone Group		70,551	103,503
	Brinker Intl Inc		50,280	46,830
	Celgene Corp		57,770	99,820
	Cisco Systems Inc		50,971	56,042
	CVS Caremark Corp		60,049	79,992
	Deere & Co		34,476	56,751
	Discover Financial Services		73,775	107,943
	Ebay Inc		50,292	64,943
	FedEx Corporation		50,136	52,593
	Google Inc		71,945	105,092
	Halliburton Co		50,137	62,124
	Honeywell Intl Inc		49,075	74,970

Las Vegas Sands Corp	50,075	54,995
Medtronic Inc	50,013	72,113
Morgan Stanley	50,264	53,169
Oracle Corporation	50,310	69,087
Pfizer Inc	41,885	67,815
Qualcomm Inc	50,261	63,755
Salesforce.com	45,178	37,705
Schlumberger Ltd	50,189	51,791
Spectra Energy Corp	50,363	52,616
Starbucks Corp	77,850	95,125
Suntrust Banks Inc	50,230	47,557
Time Warner Inc	41,919	65,397
TJX Cos Inc	26,933	74,412
Visa Inc	70,215	110,017
Walgreen Co	50,153	50,586
Walt Disney Company	64,798	114,961
Total Common Stocks	1,890,899	2,527,584

Municipal Bonds

Alaska St Intl Arpts, 5.00%, 10/1/18	55,586	56,340
Allen Texas Economic Dev, 4.70%, 9/1/20	79,026	82,232
American Mun Pwr Ohio, 4.855%, 2/15/17	106,272	109,436
American Mun Pwr Ohio, 4.955%, 2/15/18	117,386	119,870
Broward Cty FL Sports, 5.845%, 9/1/16	54,499	53,831
Chicago IL Midway Airport, 4.709%, 1/1/18	54,420	52,441
Chicago Ill Midway Arpot Rev, 5.00%, 1/1/20	51,905	51,350
Chicago Ill, Tran Auth, 6.30%, 12/1/21	105,977	111,756
Citrus Cnty FL Cap Impt rev, 5.795%, 10/1/23	120,591	108,614
Clark County NV Passenger, 5.00%, 7/1/23	107,716	110,355
Cook Cnty Ill Sch Dist, 5.85%, 12/1/25	28,168	26,577
Denver City & Cnty Arpt, 5.25%, 11/15/19	57,954	56,640
Florida St Mun Pwr Agy, 6.136%, 10/1/16	109,870	107,826
Greater Orlando FL Aviation, 5.50%, 10/1/15	37,921	37,592
Hawaii St Hbr Sys Rev, 5.25%, 1/1/24	63,897	62,380
Illinois St Fo Issues, 4.85%, 7/1/15	157,506	156,510
Indiana Bd Bk Rev, 5.32% 1/19/15	24,819	24,695
Indiana Bd Bk Rev, 5.32%, 1/29/15	26,888	26,871
Indiana Bd Bk Rev, 5.80%, 9/1/17	109,271	101,687
Indianapolis Ind Loc Pub, 5.00%, 1/1/23	159,791	160,926
Kenton Cnty Ky Arpt, 5.50%, 3/1/18	103,190	100,324
KY Asset/Liability Comm, 4.722%, 4/1/18	57,293	54,743
Las Vegas Valley Nv Wtr Dist, 4.334%, 6/1/19	49,010	48,302

Lee County FL Wst Sys Rev, 5.00%, 10/1/18	54,104	54,492
Louisville Ky Arpt, 5.00%, 7/1/24	41,592	41,052
Louisville Ky Regl Arpt Auth, 5.00%, 7/1/23	42,087	41,094
Metropolitan Tran Auth, 4.546%, 11/15/17	54,488	54,287
Metropolitan Tran Auth, 4.655%, 11/15/18	98,984	110,823
Minnesota Pub Facts Auth, 4.50%, 3/1/23	55,099	54,480
Muni Elec Auth of GA, 5.25%, 1/1/15	165,573	154,374
North Carolina Estrn Mun Pwr, 6.217%, 1/1/17	53,100	54,205
Ocean Cnry NJ, 4.50%, 8/1/20	105,114	103,944
Philadelphia Airport Rev, 5.00%, 6/15/15	53,143	52,444
Pike Cnty KY Indep School. 4.625%, 1/5/15	52,500	51,262
Rosemont Ill, 2.389%, 12/1/17	148,755	154,356
South Dakota Hsg Dev Auth, 1.75%, 11/1/16	65,096	66,284
South Vy Utah Swr Rev 4.73%, 1/1/19	54,465	54,791
Union County NJ Impt Auth, 6.60%, 3/1/18	114,879	115,073
Virginia St Housing Dev, 4.28%, 1/1/18	51,706	50,142
Washington Cy KY Justice, 4.125%, 10/1/23	54,046	52,821
Total Municipal Bonds	<u>3,103,687</u>	<u>3,087,222</u>

Total Investments

\$ 5,651,540 \$ 6,300,004

* A party in interest as defined by ERISA.

Millwright Local Union No. 1090

Annuity Plan

Schedule of Reportable Transactions – Schedule H, Part IV – Line 4(J)

EIN 61-1273074 Plan No. 001

For The Year Ended April 30, 2014

(a) Identity	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Transaction Date	(i) Net Gain or Loss
<u>Series of Transactions in excess of 5%</u>						
Vanguard Short Term Bd Index Fd #132	Mutual Fund	0	699,173	700,085	699,173	912
Vanguard Short Term Bd Index Fd#132	Mutual Fund	744,933	0	744,933	744,933	0
MS Small Cap Fund	Mutual Fund	321,738	0	321,738	321,738	0
Columbia Acorn Small Cap Fund	Mutual Fund	0	624,745	556,417	624,745	68,328

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

International Union of Painters and Allied Trades
District Council 53 Health and Welfare Plan and Trust
EIN: 20-2713533, Plan Number: 501
Schedule of Assets Held for Investment Purposes (Held at end of year)
Schedule H, Line 4(h)
April 30, 2014

<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>
	<i>Identity of Issue, Borrower, Lessor, or Similar Party</i>	<i>Description of Investments (No. of Shares)</i>	<i>Cost</i>	<i>Current Value</i>
	<u>Money Market Funds</u>			
	Fifth Third Banksafe Trust		\$ 64,668	\$ 64,668
	Total Money Market Funds		64,668	64,668
	<u>Municipal Bonds</u>			
	Canadian Riv Mun Wtr, 5.00%, 2/15/21		57,472	58,858
	Cascade Water Allican, 5.00%, 9/1/16		28,139	27,494
	Chicago IL Pk Dist, 4.00%, 1/1/19		27,895	26,797
	Conestoga Valley Sch Dist PA, 2.00%, 1/15/15		25,398	25,268
	Cook Cnty IL Cmnty College, 4.00%, 12/1/17		27,874	27,588
	El Paso TX Wtr & Sewer Rev, 4.00%, 3/1/20		27,487	28,100
	Energy NW Wash Elec Rev, 5.00%, 7/1/17		28,713	28,332
	Fort Smith Ark, 4.00%, 5/1/21		27,329	27,477
	Fort Worth TX Drain Sys, 4.25%, 2/15/19		28,351	28,214
	Grand Rapids MI Econ Dev, Var, 8/1/17		75,000	75,000
	Harris Co TX, 4.00%, 10/1/16		27,446	27,034
	Hays Cnty TX, 5.00%, 2/15/20		29,196	29,309
	Hilliard OH, 3.00%, 12/1/18		26,956	26,762
	Illinois Dev Fin, Var, 10/1/17		85,000	85,000
	IN Fin Aut Hwy Rev, 4.00%, 12/1/19		28,034	27,861
	Jefferson Cnty CO, 4.00%, 11/1/17		27,763	27,448
	Mansfield TX Indpt Sch, 5.00%, 2/15/20		29,183	29,718
	Memphis TN, 5.25%, 10/1/19		29,942	29,693
	Milwaukee Wis Indl Dev, Var, 4/1/33		100,000	100,000
	New York NY, 4.00%, 8/1/16		27,258	26,981
	NY State Twy Auth St, 5.00%, 3/15/18		28,893	28,706
	Orange Co FL Sales Tax, 5.00%, 1/1/19		29,139	29,178
	Portland OR, 5.00%, 6/15/18		29,059	28,974
	Univ CO Ent, 5.00%, 6/1/18		29,256	28,937
	Univ North TX, 5.00%, 4/15/16		27,786	27,241
	Univ of Ark , 5.00%, 9/15/20		29,082	29,320
	University AK, 4.00%, 10/1/20		27,588	27,979
	Utah State Recap, 2.25%, 7/1/15		51,473	51,095

Wauwatosa Wis Hsg, Var, 3/1/34	90,000	90,000
West VA St Sch Bldg Auto, 4.00%, 7/1/18	27,951	27,595
Total Municipal Bonds	1,134,663	1,131,959

Corporate Bonds and Notes

Archer Daniels Midland, 5.45%, 3/15/18	60,460	56,776
Boeing Co, 3.75%, 11/20/16	55,424	53,614
Dupont EI Nemour, 5.75%, 3/15/19	62,086	58,263
Ebay Inc, 1.35%, 7/15/17	50,860	50,104
General Electric Co, 5.25%, 12/6/17	59,249	56,553
JP Morgan Chase, 3.40%, 6/24/15	52,859	51,538
Phillip Morris Intl Inc, 5.65%, 5/16/18	61,189	57,408
Walt Disney Co, 5.875%, 12/15/17	61,632	57,369
Wells Fargo & Co, 2.625%, 12/15/16	52,981	52,131
Total Corporate Bonds and Notes	516,740	493,756

Total Investments	\$ 1,716,071	\$ 1,690,383
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* A party in interest as defined by ERISA.

Millwright Local Union No. 1090

Annuity Plan

Schedule of Reportable Transactions – Schedule H, Part IV – Line 4(J)

EIN 61-1273074 Plan No. 001

For The Year Ended April 30, 2014

(a) Identity	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Transaction Date	(i) Net Gain or Loss
Series of Transactions in excess of 5%						
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Columbia Acorn Small Cap Fund	Mutual Fund	0	624,745	556,417	624,745	68,328

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