

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 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>07/01/2013</u> and ending <u>06/30/2014</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>ROOFERS LOCAL UNION NO. 71 PENSION 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>11/01/1968</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1968</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1968</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>ROOFERS LOCAL UNION NO. 71 PENSION PLAN</u> <u>33 FITCH BLVD</u> <u>AUSTINTOWN, OH 44515</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6628427</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>330-270-0453</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6628427</u>	2c Sponsor's telephone number <u>330-270-0453</u>	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>34-6628427</u>					
2c Sponsor's telephone number <u>330-270-0453</u>					
2d Business code (see instructions) <u>525100</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.	04/13/2015	JOHN WATKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 216	
a Active participants		6a 94	
b Retired or separated participants receiving benefits		6b 56	
c Other retired or separated participants entitled to future benefits		6c 43	
d Subtotal. Add lines 6a , 6b , and 6c		6d 193	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 12	
f Total. Add lines 6d and 6e		6f 205	
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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 17	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
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)		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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 06/30/2014

▶ **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>ROOFERS LOCAL UNION NO. 71 PENSION 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>ROOFERS LOCAL UNION NO. 71 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6628427</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>13767968</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>13767968</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>18722551</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>18722551</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>30519602</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>87315</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) <u>899004</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	<u>02/20/2015</u>
Signature of actuary	Date
<u>THOMAS P. WEBER</u>	<u>14-03496</u>
Type or print name of actuary	Most recent enrollment number
<u>W&W ACTUARIAL SERVICES, INC.</u>	<u>412-278-4830</u>
Firm name	Telephone number (including area code)
<u>BLDG 1200, 2275 SWALLOW HILL RD, PITTSBURGH, PA 15220</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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	13767968
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	68	12129825
(2) For terminated vested participants	38	4538789
(3) For active participants:		
(a) Non-vested benefits		945143
(b) Vested benefits		12905845
(c) Total active	107	13850988
(4) Total	213	30519602
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.11 %

3 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
12/31/2013	601848				
Totals ▶ 3(b)				601848	3(c)

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5.	4a	E
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	73.5 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status, were any adjustable benefits reduced?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?	☒ Yes ☐ No	
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☒ Yes ☐ No	
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.61 %
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	56.8 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	411634	33012
1	-217368	-22305
4	1103878	113271

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval: **8a**

b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension. **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s). **8e**

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any. **9a**

b Employer's normal cost for plan year as of valuation date. **9b** 102160

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	8595149	903964
(2) Funding waivers		
(3) Certain bases for which the amortization period has been extended		

d Interest as applicable on lines 9a, 9b, and 9c. **9d** 70429

e Total charges. Add lines 9a through 9d. **9e** 1076553

Credits to funding standard account:

f Prior year credit balance, if any. **9f** 995009

g Employer contributions. Total from column (b) of line 3. **9g** 601848

h Amortization credits as of valuation date. **9h** 2645557

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h. **9i** 122124

j Full funding limitation (FFL) and credits:

	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	6475375	
(2) "RPA '94" override (90% current liability FFL)	13021066	
(3) FFL credit		9j(3)

k (1) Waived funding deficiency. **9k(1)**

(2) Other credits. **9k(2)**

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2). **9l** 2167680

m Credit balance: If line 9l is greater than line 9e, enter the difference. **9m** 1091127

n Funding deficiency: If line 9e is greater than line 9l, enter the difference. **9n**

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2013 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

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 07/01/2013 and ending 06/30/2014

A Name of plan <u>ROOFERS LOCAL UNION NO. 71 PENSION 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>ROOFERS LOCAL UNION NO. 71 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6628427</u>

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)

COMPENSATION PROGRAMS OF OHIO

34-1787882

(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	18600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

W&W ACTUARIAL SERVICES, INC.

23-2655612

(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?
11	NONE	14245	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

31-1051736

(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	6663	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)

RAULIN, INC.

25-1673916

(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?
27	NONE	17500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

801 NORTH BRAND BOULEVARD
818-545-1152
GLENDALE, CA 91203

(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?
28	NONE	14289	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 <u>07/01/2013</u> and ending <u>06/30/2014</u>		
A Name of plan <u>ROOFERS LOCAL UNION NO. 71 PENSION 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>ROOFERS LOCAL UNION NO. 71 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6628427</u>	

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	86379	125988
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	130548	118516
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	2075	2853
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4357	23002
	(2) U.S. Government securities	1c(2)		
	(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)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)	1209253	1345977
	(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)	12341759	13980877
	(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	13774371	15597213

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	6403	1780
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6403	1780

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13767968	15595433
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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)	601848	
(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)		601848
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	75	
(B) U.S. Government securities	2b(1)(B)		
(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)		75
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	440331	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		440331
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6323269	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5328335	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		994934
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	88213	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		88213

		(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)		826762
c Other income	2c		1664
d Total income. Add all income amounts in column (b) and enter total	2d		2953827

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1032752	
(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)		1032752
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)	22969	
(2) Contract administrator fees	2i(2)	18600	
(3) Investment advisory and management fees	2i(3)	38451	
(4) Other	2i(4)	13590	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		93610
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1126362

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1827465
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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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 07/01/2013 and ending 06/30/2014					
A Name of plan ROOFERS LOCAL UNION NO. 71 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROOFERS LOCAL UNION NO. 71 PENSION PLAN				D Employer Identification Number (EIN) 34-6628427	
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): 34-6228427					
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	1
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					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

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 **BOAK & SONS, INC**

b EIN **34-1368121**

c Dollar amount contributed by employer

244972

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 **05** Day **31** Year **2015**

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) **5.85**

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

a Name of contributing employer **ROTH BROTHERS, INC**

b EIN **34-0676951**

c Dollar amount contributed by employer

171374

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 **05** Day **31** Year **2015**

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) **5.85**

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

a Name of contributing employer **SLIPPERY ROCK ROOFING**

b EIN **25-1724193**

c Dollar amount contributed by employer

42490

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 **05** Day **31** Year **2015**

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) **5.85**

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

a Name of contributing employer **CUDDY ROOFING COMPANY, INC**

b EIN **26-1664799**

c Dollar amount contributed by employer

30924

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 **05** Day **31** Year **2015**

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) **5.85**

(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): _____

Roofers Local Union No. 71 Pension Fund

**Report on Audit of Financial Statements
And Supplementary Information**

**For the Years Ended
June 30, 2014 and 2013**

**Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Rd., Ste. 2
Canfield, Ohio 44406
Telephone: (330) 533-5000**

Roofers Local Union No. 71 Pension Fund

Financial Statements and Supplementary Information

For the Years Ended June 30, 2014 and 2013

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Independent Auditor's Report

Board of Trustees
Roofers Local Union No. 71
Pension Fund

Report on the Financial Statements

We have audited the accompanying financial statements of Roofers Local Union No. 71 Pension Fund, which comprise the statements of net assets available for benefits as of June 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

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 the 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 that 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.

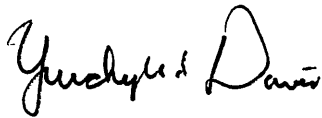
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding Roofers Local Union No. 71 Pension Fund's net assets available for benefits as of June 30, 2014 and changes therein for the year then ended and its financial status as of June 30, 2013, and the changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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 additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Yurchyk & Davis CPA's. Inc.
Canfield, Ohio
December 3, 2014

Roofers Local Union No. 71 Pension Fund

Statements of Net Assets Available for Benefits

June 30, 2014 and 2013

ASSETS

	2014	2013
Investments, at Fair Value:		
Mutual Funds	\$ 13,980,877	\$ 12,341,759
Money Market Funds	<u>23,002</u>	<u>4,357</u>
Total Investments, at Fair Value	14,003,879	12,346,116
Investments, at Estimated Fair Value:		
Real Estate Funds	<u>1,345,977</u>	<u>1,209,253</u>
Total Investments, at Estimated Fair Value	1,345,977	1,209,253
Total Investments	15,349,856	13,555,369
Receivables:		
Employers' Contributions	118,516	130,548
Other Receivables	<u>-</u>	<u>30</u>
Total Receivables	118,516	130,578
Other Assets:		
Prepaid Insurance	2,448	1,655
Prepaid Expense	<u>405</u>	<u>390</u>
Total Other Assets	2,853	2,045
Cash and Cash Equivalents	<u>125,988</u>	<u>86,379</u>
Total Assets	15,597,213	13,774,371

LIABILITIES

Accounts Payable - Administration	<u>1,780</u>	<u>6,403</u>
Total Liabilities	<u>1,780</u>	<u>6,403</u>
Net Assets Available for Benefits	\$ <u><u>15,595,433</u></u>	\$ <u><u>13,767,968</u></u>

The accompanying notes are an integral part of these statements.

Roofers Local Union No. 71 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended June 30, 2014 and 2013

	2014	2013
Additions in Net Assets Attributed to:		
Investment Income:		
Interest and Dividends	\$ 440,406	\$ 446,765
Net Appreciation in Fair Value of Investments	1,909,909	929,544
Less: Investment Expenses	(20,951)	(20,781)
Total Investment Income	2,329,364	1,355,528
Contributions:		
Employer Contributions	601,848	680,118
Total Contributions	601,848	680,118
Other Income	1,664	73
Total Additions	2,932,876	2,035,719
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	1,032,752	883,912
Administrative Expenses:		
Contract Administration Fees	18,600	18,600
Consultant Fee	17,500	16,625
Legal Fees	4,224	4,777
Actuary Fees	14,245	14,476
Insurance	6,092	5,030
Auditing Fees	4,500	4,800
Collection Service Fees	4,297	4,371
International Foundation Expense	795	768
Trustee Expense	147	-
Office Expense	516	319
Bank Charges	1,743	2,146
Total Deductions	1,105,411	955,824
Net Increase	1,827,465	1,079,895
Net Assets Available for Benefits:		
Beginning of Year	13,767,968	12,688,073
End of Year	\$ 15,595,433	\$ 13,767,968

The accompanying notes are an integral part of these statements.

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE A – DESCRIPTION OF PLAN

The following description of the Roofers Local Union No. 71 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- 1.) **General** – The Plan is a multi-employer defined contribution plan as defined in the Employee Retirement Income Security Act of 1974 (ERISA). Established November 1, 1968, the Plan covers members of Local Union No. 71 of the United Slate, Tile and Composition Roofers, Damp and Waterproof Workers Association of the Builders Association of Eastern Ohio and Western Pennsylvania. The plan is subject to the provisions of the ERISA.
- 2.) **Contributions** – Pursuant to collective bargaining agreements, employers contribute to the Plan at specified rates per hour worked by participants in the plan. The hourly contribution rates in effect were \$5.85 from June 1, 2014 to June 30, 2014, \$5.60 from June 1, 2013 to May 31, 2014, \$5.35 from July 1, 2012 through May 31, 2013.
- 3.) **Retirement Benefits** – Participants that have attained age 62 are entitled to pension benefits based on the number of years and fractional years of credited service multiplied by \$58 for the credited service earned prior to July 1, 1994 and \$100 for the credited service earned on or after July 1, 1994 but before July 1, 2009. Effective July 1, 2009 the rate for credited service earned on or after July 1, 2009 has been changed to \$10. Participants who terminated work or retired prior to July 1, 2009 are eligible for benefits based on the provisions of the Plan in effect on the date of such termination. The Plan was amended effective July 1, 1999 to provide for early retirement at age 55 for participants who have completed at least ten years of credited or vested service. Benefits shall be paid monthly commencing on the participants retirement date and continue for life. Married participants will receive their benefit in the form of a reduced joint and survivor annuity unless elected otherwise. The Plan provides for disability and deferred vested benefits based on the same benefit calculation but with different credited service requirements as provided for in the plan.
- 4.) **Death Benefits** – The Plan provides for pre-retirement and post-retirement death benefits. The benefits are based on the participants accumulated contribution balance plus an additional lump-sum amount as provided by the Plan.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** – The accompanying financial statements are prepared on the accrual basis of accounting.
- 2.) **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. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note D for discussion of fair value measurements.

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 investment bought and sold as well as held during the year.

- 3.) **Payment of Benefits** – Benefit payments to participants are recorded upon distribution.

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

- 4.) **Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect reported amounts of assets, liabilities, and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results may differ from those estimates.
- 5.) **Subsequent Events** – The Fund evaluated subsequent events through December 3, 2014, the date the financial statements were available to be issued.
- 6.) **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 participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on the participants' years of service and the amount the employer(s) have contributed for each eligible participant. The accumulated plan benefits for active employees are based on upon their years of service and employer contributions made as of the date the benefit information is presented (the valuation date). 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.

An independent actuary from W&W Actuarial Services, Inc. determines the actuarial present value of accumulated plan benefits. The actuarial present value 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 death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of June 30, 2013 (date of most recent actuarial report) are (a) life expectancy of participants (the RP-200 Mortality Table was used), (b) retirement age assumptions (the assumed average retirement age was 62) and (c) investment return. The 2013 valuation included an assumed average rate of return of 7.0% net of investment expenses. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2013. Had the valuations been performed as of June 30, there would be no material differences.

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE C – INVESTMENTS

The Plan's investments are held in trust custodial accounts. The following table presents investments. Investments that represent five percent or more of the Plan's net assets are separately identified.

	2014	2013
Investments at Fair Value as Determined by Quoted Market Price:		
Mutual Funds	\$ 1,161,397	\$ 364,345
Vanguard Mid Cap Index-Sign	1,610,434	-
Vanguard Small Cap Index-Sign	1,593,974	-
Oakmont Fund	2,519,517	-
Pimco Funds Total Return Fund Instl	2,075,669	2,052,505
Manning & Napier FD Inc. New Overseas	1,780,669	1,606,845
Vanguard Inflation Protected Fund	-	725,164
Templeton Global Bond fund	781,248	727,346
Ishares Core S&P 500	2,457,969	6,865,554
Money Market Funds	23,002	4,357
Total Investments at Fair Value as Determined by Quoted Market Price	14,003,879	12,346,116
Investment at Estimated Fair Value:		
Real Estate		
American Core Reality	1,345,977	1,209,253
Total Investments at Estimated Fair Value	1,345,977	1,209,253
Total Investments	<u>\$ 15,349,856</u>	<u>\$ 13,555,369</u>

During the fiscal years ended June 30, 2014 and 2013, the Plan's investments (including plan investments bought and sold during the year) appreciated in value by \$1,909,909 and \$929,544, respectively, as follows:

	2014	2013
Corporate Stocks	\$ -	\$ (116,952)
Mutual Funds	1,837,132	968,258
Real Estate	72,777	78,238
Net Appreciation in Fair Value of Investments	<u>\$ 1,909,909</u>	<u>\$ 929,544</u>

NOTE D – 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 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 are described as follows:

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

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE D – FAIR VALUE MEASUREMENTS - Continued

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 active 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.

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

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

The asset 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.

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

The methods used to estimate fair values of financial instruments, including nonreadily marketable securities are as follows: the fair values of mutual funds and money market funds are based on quoted market prices. The fair value of real estate funds are based on beginning of the year value of the Plan's interest plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2014 and 2013:

		Fair Value Measurements at Reporting Date	
		Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
June 30, 2014	Fair Value		
Mutual Funds	\$ 13,980,877	\$ 13,980,877	\$ -
Real Estate Fund	1,345,977	-	1,345,977
Money Market Fund	23,002	23,002	-
Total	<u>\$ 15,349,856</u>	<u>\$ 14,003,879</u>	<u>\$ 1,345,977</u>
June 30, 2013			
Mutual Funds	\$ 12,341,759	\$ 12,341,759	\$ -
Real Estate Fund	1,209,253	-	1,209,253
Money Market Fund	4,357	4,357	-
Total	<u>\$ 13,555,369</u>	<u>\$ 12,346,116</u>	<u>\$ 1,209,253</u>

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE D – FAIR VALUE MEASUREMENTS - Continued

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended June 30, 2014 and 2013:

	<u>Real Estate Fund</u>
<u>June 30, 2014</u>	
Beginning balance	\$ 1,209,253
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	75,340
Purchases, issuances, sales, and settlements:	
Purchases	61,384
Issuances	-
Sales	-
Settlements	-
Ending Balance	<u>\$ 1,345,977</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	<u>\$ 75,340</u>
<u>June 30, 2013</u>	
Beginning balance	\$ 1,097,596
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	111,657
Purchases, issuances, sales, and settlements:	
Purchases	-
Issuances	-
Sales	-
Settlements	-
Ending Balance	<u>\$ 1,209,253</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	<u>\$ 111,657</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended June 30, 2014, are reported in net appreciation in fair value of investments.

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE E – RISKS AND UNCERTAINTIES

The Fund 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Fund 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 estimates and assumptions process, it is at least reasonably possible that change in these estimates and assumptions in the near term would be material to the financial statements.

NOTE F – ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of June 30, 2013 and 2012 were as follows:

	<u>2013</u>	<u>2012</u>
Vested Benefits		
Participants currently receiving benefits	\$ 8,467,882	\$ 7,429,301
Other participants	<u>11,550,593</u>	<u>10,603,988</u>
Total Vested Benefits	20,018,475	18,033,289
Non-Vested Benefits	<u>230,900</u>	<u>378,146</u>
Accumulated Plan Benefits	<u>\$ 20,249,375</u>	<u>\$ 18,411,435</u>

NOTE G – CHANGES IN ACCUMULATED PLAN BENEFITS

The changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2013 was as follows:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Period	\$ 18,411,435
Increase / (Decrease) during the period attributed to:	
Plan amendment	-
Changes in actuarial assumptions	1,222,784
Benefits accumulated and actuarial experience gain or loss	241,204
Interest due to decrease in discount period	1,257,864
Benefits Paid	<u>(883,912)</u>
Net Increase	<u>1,837,940</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Period	<u>\$ 20,249,375</u>

Roofers Local Union No. 71 Pension Fund

Notes to Financial Statements

June 30, 2014 and 2013

NOTE H – TAX STATUS

The Fund obtained its latest determination letter on March 18, 2012, in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Fund has been amended since receiving the determination letter. However, the Fund administrators believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

NOTE I – SUBSEQUENT EVENTS

In September 2014 the trustees approved adjusting the benefit multiplier to \$25 for credited service earned on or after July 1, 2104.

On September 18, 2014, the actuary certified to the US Department of the Treasury that the plan continues to be in endangered status for the plan year beginning July 1, 2014, and is making the scheduled progress under the funding improvement plan that was adopted in 2011.

Roofers Local Union No. 71 Pension Fund

Supplementary Information

**Schedule of Assets Held for Investment Purposes
Schedule of Reportable Transactions**

Roofers Local No. 71 Pension Fund

EIN: 34-6628427 PN: 001

Schedule of Assets Held for Investment Purposes
(Schedule H, Line 4i)

June 30, 2014

<u>Shares</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
Money Market Funds			
23,002	Federated Prime Cash Obligations Fund	\$ 23,002	\$ 23,002
	Total Money Market Funds	<u>\$ 23,002</u>	<u>\$ 23,002</u>
Mutual Funds			
12,477.000	Ishares Core S&P 500	\$ 1,757,716	\$ 2,457,969
64,191.389	Manning & Napier FD Inc New Overseas	1,424,668	1,780,669
36,867.377	Oakmark Fund	2,216,372	2,519,517
19,213.212	PIMCO FDS Total Return Instl I	2,057,091	2,075,669
58,696.336	Templeton Global Bond FD-ADV	806,274	781,248
29,493.591	Vanguard Convertible Securities Fund	375,981	426,772
29,244.608	Vanguard Short-Term Inflation	725,849	734,625
34,730.074	Vanguard Mid Cap Index-Sign	1,417,336	1,610,434
31,526.361	Vanguard Small Cap Index-Sign	1,419,233	1,593,974
	Total Mutual Funds	<u>\$ 12,200,520</u>	<u>\$ 13,980,877</u>
Real Estate Funds			
12.5621	American Core Realty	\$ 1,140,414	\$ 1,345,977
	Total Real Estate Funds	<u>\$ 1,140,414</u>	<u>\$ 1,345,977</u>
Summary of Investments			
	Money Market Funds	\$ 23,002	\$ 23,002
	Mutual Funds	12,200,520	13,980,877
	Real Estate Funds	1,140,414	1,345,977
	Total Investments	<u>\$ 13,363,936</u>	<u>\$ 15,349,856</u>

Roofers Local No. 71 Pension Fund

EIN 34-6628427 PN 001

**Schedule of Reportable Transactions
(Schedule H, Line j)**

June 30, 2014

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Purchases:						
Vanguard Short-Term Inflation	\$ 725,440	\$ -	-	\$ 725,440	\$ 725,440	\$ -
Vanguard Small Cap Index	1,400,000	-	-	1,400,000	1,400,000	-
Vanguard Mid Cap Index-Sign	1,400,000	-	-	1,400,000	1,400,000	-
Oakmark Fund	2,306,000	-	-	2,306,000	2,306,000	-
Sales:						
Vanguard Inflation Protected Ad	-	729,035	-	733,853	729,035	(4,818)
iShares Core S&P 500	-	4,094,960	-	4,159,660	4,094,960	(64,700)
	<u>\$ 5,831,440</u>	<u>\$ 4,823,995</u>	<u>\$ -</u>	<u>\$ 10,724,953</u>	<u>\$ 10,655,435</u>	<u>\$ (69,518)</u>

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6047(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2013****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2013 or fiscal plan year beginning **07/01/2013**and ending **06/30/2014**

- 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**ROOFERS LOCAL UNION NO. 71 PENSION PLAN****1b** Three-digit plan
number (PN) ▶**001****1c** Effective date of plan
11/01/1968**2a** Plan sponsor's name and address; including room or suite number (employer, if for a single-employer plan)**ROOFERS LOCAL UNION NO. 71 PENSION
PLAN****2b** Employer Identification
Number (EIN)
34-6628427**33 FITCH BLVD****2c** Sponsor's telephone
number
330-270-0453**AUSTINTOWN****OH 44515****2d** Business code (see
instructions)
525100**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	☒ <i>John H. Watkins</i>	<i>4/6/15</i>	<i>John H. Watkins</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	☒ <i>Carlo Ponzio</i>	<i>4/6/15</i>	<i>Carlo Ponzio</i>
	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)

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

Form 5500 (2013)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN
a Sponsor's name		4c PN
5 Total number of participants at the beginning of the plan year		5 216
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 94
b Retired or separated participants receiving benefits		6b 56
c Other retired or separated participants entitled to future benefits		6c 43
d Subtotal. Add lines 6a, 6b, and 6c		6d 193
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 12
f Total. Add lines 6d and 6e		6f 205
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
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 17

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B

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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☐ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 06/30/2014

► 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>Roofers Local Union No. 71 Pension 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>Board of Trustees, Roofers Local No. 71 Pension</u>	D Employer Identification Number (EIN) <u>34-6628427</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 07 Day 01 Year 2013

b Assets:

(1) Current value of assets	1b(1)	13,767,968
(2) Actuarial value of assets for funding standard account	1b(2)	13,767,968

c (1) Accrued liability for plan using immediate gain methods

	1c(1)	18,722,551
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	

(3) Accrued liability under unit credit cost method

	1c(3)	18,722,551
--	-------	------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

	1d(1)	0
--	-------	---

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	30,519,602
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	87,315
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0

(3) Expected plan disbursements for the plan year

	1d(3)	899,004
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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 <u>Thomas P. Weber</u> Type or print name of actuary <u>W&W Actuarial Services, Inc.</u> Firm name <u>Bldg 1200, 2275 Swallow Hill Road</u> <u>US Pittsburgh PA 15220</u> Address of the firm	<u>02/20/2015</u> Date <u>14-03496</u> Most recent enrollment number <u>(412) 278-4830</u> Telephone number (including area code)
------------------	---	--

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 Form 5500-SF.

Schedule MB (Form 5500) 2013
v.130118

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	13,767,968
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	68	12,129,825
(2) For terminated vested participants	38	4,538,789
(3) For active participants:		
(a) Non-vested benefits		945,143
(b) Vested benefits		12,905,845
(c) Total active	107	13,850,988
(4) Total	213	30,519,602
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.11 %

3 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
12/31/2013	601,848	0			
Totals ▶ 3(b)				601,848	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4a	E
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	73.5 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status, were any adjustable benefits reduced?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	0

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Reorganization	j ☐ Other (specify):		

k If box h is checked, enter period of use of shortfall method **5k****l** Has a change been made in funding method for this plan year? ☒ Yes ☐ No**m** If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☒ Yes ☐ No**n** If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5n****6** Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.61 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☒ No ☐ N/A	Post-retirement ☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	56.8 % ☐ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial Balance	(3) Amortization Charge/Credit
1	411,634	33,012
1	(217,368)	(22,305)
4	1,103,878	113,271

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a** _____

b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended **8d(2)** _____

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) **8d(4)** _____

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)** _____

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) **8e** _____

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any **9a** 0

b Employer's normal cost for plan year as of valuation date **9b** 102,160

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended 9c(1)	8,595,149	903,964
(2) Funding waivers 9c(2)	0	0
(3) Certain bases for which the amortization period has been extended 9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c **9d** 70,429

e Total charges. Add lines 9a through 9d **9e** 1,076,553

Credits to funding standard account:

f Prior year credit balance, if any **9f** 995,009

g Employer contributions. Total from column (b) of line 3 **9g** 601,848

	Outstanding balance	
h Amortization credits as of valuation date 9h	2,645,557	448,699
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h 9i		122,124
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL) 9j(1)	6,475,375	
(2) "RPA '94" override (90% current liability FFL) 9j(2)	13,021,066	
(3) FFL credit 9j(3)		0
k (1) Waived funding deficiency 9k(1)		
(2) Other credits 9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) 9l		2,167,680
m Credit balance: If line 9l is greater than line 9e, enter the difference 9m		1,091,127
n Funding deficiency: If line 9e is greater than line 9l, enter the difference 9n		

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2013 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No

**Roofers Local Union
No. 71 Pension Plan
Yellow Zone Report
2013**

EIN/PN 34-6628427/001

**Schedule MB, line 4a – Illustration Supporting
Actuarial Certification of Status**

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

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ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Actuarial Certification

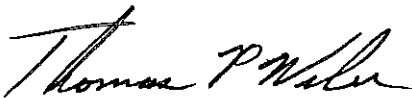
I certify that I have performed an actuarial projection of the above plan as of July 1, 2013 in accordance with generally accepted actuarial principles applied consistently with the July 1, 2012 valuation. I meet the Qualification Standards of the American Academy of Actuaries to render this actuarial opinion.

Participant data and asset information were provided by the Administrator. I certify that the actuarial assumptions described in the "Actuarial Methods and Assumptions" section of this report and used in the projection of plan liabilities for this determination are reasonably related to the experience of the plan and to reasonable expectations and represent my best estimate of anticipated experience under the plan.

This projection was performed for the purpose of determining whether the plan falls in the endangered category (yellow zone) or the critical category (red zone) as defined by the Pension Protection Act of 2006. I certify that the plan is endangered for 2013.

To the best of my knowledge this report is complete and accurate.

Certified By:



Thomas P. Weber, M.A.A.A., F.C.A.
Enrollment No. 11-03496

9-20-13

Date

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Estimation of Fund Balance

The following summarizes the transactions in the fund for the period beginning July 1, 2012 and ending June 30, 2013.

Market Value of Assets at Beginning of Year	12,688,073
Receipts	
Contributions (preliminary)	630,139
Estimated Net Investment Income	1,623,599
Total Receipts	2,253,738
Disbursements	
Benefit Payments (preliminary)	807,232
Administrative expenses (preliminary)	64,535
Total Disbursements	871,767
Estimated Market Value at End of Year	14,070,044

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Development of Estimated Actuarial Value of Assets

To reduce volatility in required contributions caused by market fluctuations, a smoothed asset value is used in funding calculations. The Actuarial Methods and Assumptions portion of this report describes in detail the method used to produce the smoothed value which is calculated below.

Date	Market Value	Cost Value	Ratio
7/1/2013	14,070,044	12,631,523	1.113883417
7/1/2012	12,688,073	12,501,689	1.014908706
7/1/2011	13,297,955	12,726,037	1.044940778
7/1/2010	11,820,929	12,498,096	0.945818387
7/1/2009	10,718,002	12,213,362	0.877563606
Average Ratio			0.999422979
Current Cost Value			12,631,523
x			<u>0.999422979</u>
Estimated Actuarial Value of Assets			12,624,234

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

PPA Funded Percentage

Projection of Liability to July 1, 2013

A funded percentage greater than 80% indicates that the plan is neither endangered nor critical, provided the plan also satisfies the credit balance requirement detailed on the following page.

Actuarial Accrued Liability at July 1, 2012	17,194,538
Normal Cost	43,631
Estimated Benefit Payments	819,920
Earnings to End of Year	1,177,975
Estimated Actuarial Accrued Liability at July 1, 2013	17,596,224
Estimated Actuarial Value of Assets	12,624,234
Funded Percentage	71.7%

Credit Balance Projection

w&w actuarial services, inc.
Page 5

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Conclusion

The plan satisfies the credit balance projection test but not the funded percentage test and for 2013. Consequently, the plan is endangered (yellow zone) for 2013. The plan has adopted a funding improvement plan in 2011.

The above projections were developed from July 1, 2012 census data and plan assets. As indicated, the credit balance is expected to remain positive for at least 7 years.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Outline of Major Provisions of the Pension Plan

- A. Participation: All persons covered within the bargaining unit for which the employer makes contributions upon the completion of 280 hours of Credited Employment in a Plan Year.
- B. Benefit Eligibility:
 - 1. Normal: Age 62 with at least one year of Future Credited Service.
 - 2. Early: Age 55 with at least ten years of Credited Service or Vesting Service.
 - 3. Disability: 15 years of Credited Service before July 1, 1996, or Age 50 with 15 years of Credited Service on or after July 1, 1996.
 - 4. Deferred Vested: 5 years of Credited Service or Vesting Service.
- C. Credited Service:
 - 1. Prior to 11/01/68: A full year which the participant was actively employed in the trade during the period prior to November 1, 1968 (maximum of 5 years).
 - 2. After 11/01/68: A plan year which the participant worked 1,400 or more hours. Partial credit is granted on the basis of 1/10 year credit for each 140 hours worked.
- D. Pension Benefits
 - 1. Normal: \$58.00 per month for each Year of Credited Service earned prior to July 1, 1994 and \$100.00 per month for each Year of Credited Service earned on or after July 1, 1994 but before July 1, 2009, plus \$10 times Credited Service earned on or after July 1, 2009. Normal form is a life annuity.
 - 2. Early: Normal retirement benefit reduced by 1/2 of 1% for each month the employee is younger than age 62 at the effective date of early retirement.
 - 3. Disability: Determined in same manner as normal retirement benefit. Based on accrued benefit at time of disability.
 - 4. Deferred Vested: Benefit payable at normal retirement.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Outline of Major Provisions of the Pension Plan (Continued)

- E. Pre-Retirement Death Benefit: A lump sum equal to 100% of the contributions made on the participant's behalf and upon completion of one year of Vesting Service, \$5,000. The spouse may elect an annuity payable for her lifetime commencing at the participant's Normal Retirement Date.
- F. Post-Retirement Death Benefit: Contributions made on the participants behalf, less pension payments received, plus \$5,000.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

Description of Methods, Factors, and Assumptions

1. Mortality: 1983 Group Annuity Mortality Table
2. Interest: 7.0% per annum (net of investment expense).
3. Turnover: 6.7% to age 25, graded downwards to 0% at age 60.
4. Disability retirement: 1983 Group Annuity Mortality Table
set forward 10 years
5. Disability: 100% of the UAW 1955 study.
6. Expenses: \$53,000 per year
7. Retirement Age: Normal Retirement Age or attained age, if greater.
8. Spouse: Female 4 years younger than male spouse, 80%
married.
9. Pension Credits: Pension credits and expected contributions
were projected on the assumption that all
active participants would work the same number
of hours worked in the prior year.
10. Asset Valuation: Five year running average of market to cost, subject
To a minimum of 80% and a maximum of 120% of fair
Market value.
11. Actuarial Cost Method: Unit Credit

A method under which the projected benefits of each individual included in the actuarial valuation are allocated by a consistent formula to valuation years. The Actuarial Present Value of Projected Benefits allocated to a valuation year is called the Normal Cost. The Actuarial Present Value of Projected Benefits allocated to all period prior to the valuation year is called the Actuarial Accrued Liability. Under this method, the Actuarial Gains (Losses), as they occur, reduce (increase) future Unfunded Actuarial Accrued Liability.

Plan liabilities were determined as of July 1, 2012 and projected forward to July 1, 2013.

For the purposes of this report, future covered employment and hourly contribution rates were assumed to remain unchanged.

Roofers Local Union No. 71 Pension Fund

EIN/PN 34-6628427/001

	Present Value	Value of Current	Benefits	Interest		Benefits		Funded
	Accrued Benefits	Year	Schedule MB, line 4c -	Documentation	Regarding Progress underfunding	Improvement Releases	Earnings	Percentage
2013	\$17,618,673	\$40,695	\$899,196	\$1,204,684	\$12,613,964	\$675,491	\$899,196	72%
2014	\$17,964,856	\$43,544	\$950,350	\$1,227,326	\$13,205,377	\$675,491	\$950,350	74%
2015	\$18,285,375	\$46,592	\$992,405	\$1,248,504	\$13,782,243	\$675,491	\$992,405	75%
2016	\$18,588,065	\$49,853	\$1,022,491	\$1,268,867	\$14,352,811	\$675,491	\$1,022,491	77%
2017	\$18,884,295	\$53,343	\$1,035,540	\$1,289,391	\$14,928,870	\$675,491	\$1,035,540	79%
2018	\$19,191,488	\$57,077	\$1,154,387	\$1,306,996	\$15,528,273	\$675,491	\$1,154,387	81%
2019	\$19,401,174	\$61,072	\$1,307,756	\$1,316,586	\$16,042,980	\$675,491	\$1,307,756	83%
2020	\$19,471,076	\$65,347	\$1,327,660	\$1,321,082	\$16,431,148	\$675,491	\$1,327,660	84%
2021	\$19,529,845	\$69,922	\$1,401,566	\$1,322,929	\$16,821,866	\$675,491	\$1,401,566	86%
2022	\$19,521,129	\$74,816	\$1,464,107	\$1,320,472	\$17,159,217	\$675,491	\$1,464,107	88%
2023	\$19,452,311	\$80,053	\$1,567,057	\$1,312,418	\$17,451,018	\$675,491	\$1,567,057	90%
2024	\$19,277,726	\$85,657	\$1,541,535	\$1,301,483	\$17,652,036	\$675,491	\$1,541,535	92%
2025	\$19,123,331	\$91,653	\$1,609,224	\$1,288,726	\$17,888,652	\$675,491	\$1,609,224	94%
2026	\$18,894,486	\$98,069	\$1,585,515	\$1,273,986	\$18,066,638	\$675,491	\$1,585,515	96%
2027	\$18,681,025	\$104,933	\$1,653,181	\$1,257,156	\$18,276,233	\$675,491	\$1,653,181	98%
2028	\$18,389,933	\$112,279	\$1,662,196	\$1,236,978	\$18,424,804	\$675,491	\$1,662,196	100%
2029	\$18,076,994	\$120,138	\$1,670,612	\$1,215,328	\$18,568,503	\$675,491	\$1,670,612	103%
2030	\$17,741,848	\$128,548	\$1,631,577	\$1,193,823	\$18,707,310	\$675,491	\$1,631,577	105%
2031	\$17,432,642	\$137,546	\$1,603,727	\$1,173,783	\$18,889,683	\$675,491	\$1,603,727	108%
2032	\$17,140,244	\$147,175	\$1,590,681	\$1,154,445	\$19,106,767	\$675,491	\$1,590,681	111%
2033	\$16,851,183	\$157,477	\$1,540,320	\$1,136,695	\$19,345,326	\$675,491	\$1,540,320	115%
2034	\$16,605,035	\$168,500	\$1,497,460	\$1,121,736	\$19,645,124	\$675,491	\$1,497,460	118%
2035	\$16,397,811	\$180,295	\$1,437,768	\$1,110,146	\$20,002,303	\$675,491	\$1,437,768	122%
2036	\$16,250,484	\$192,916	\$1,383,563	\$1,102,613	\$20,437,904	\$675,491	\$1,383,563	126%
2037	\$16,162,450	\$206,420	\$1,319,192	\$1,099,649	\$20,951,319	\$675,491	\$1,319,192	130%
2038	\$16,149,327	\$220,869	\$1,263,222	\$1,101,701	\$21,558,078	\$675,491	\$1,263,222	133%
2039	\$16,208,676	\$236,330	\$1,185,951	\$1,109,642	\$22,255,559	\$675,491	\$1,185,951	137%
2040	\$16,368,697	\$252,873	\$1,129,445	\$1,123,979	\$23,071,675	\$675,491	\$1,129,445	141%
2041	\$16,616,105	\$270,574	\$1,057,939	\$1,145,040	\$23,992,731	\$675,491	\$1,057,939	144%

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

1. Mortality: RP-2000 (prior year - 1983 Group Annuity Mortality Table)
2. Interest: 7.0% per annum
3. Turnover: Sample Rate are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	6.70%	10.80%
25	6.70%	10.80%
30	5.53%	8.57%
40	3.20%	4.10%
50	1.53%	2.63%
55	.70%	1.90%
60	.00%	.84%

4. Disability Retirement: RP-2000 set forward 10 years (prior year - 1983 Group Annuity Mortality Table set forward 10 Years)
5. Disability: 100% of the UAW 1955 Study.
6. Expenses: \$58,000 per year
7. Retirement Age: Normal Retirement Age or Attained Age, if greater.
8. Spouse: Female four years younger than male spouse, 80% married
9. Benefit Accrual Rate: Based upon the actual number of hours worked during the prior Plan Year.
10. Asset Valuation: Each year the investment gain (excess of actual investment income including realized and unrealized appreciation over expected investment income) or loss is recognized over a five-year period. The actuarial value of assets is subject to a minimum of 80% and a maximum of 120% of fair market value.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

11. Actuarial Cost Method:

Unit Credit: Under this method the portion of this Actuarial Present Value allocated to the current year is called the Normal Cost. The total Normal Cost is the sum of the present values of the benefits anticipated to be earned by active participants in the current year plus anticipated expenses.

The portion of the Actuarial Present Value provided for at a Valuation Date by past service is called the Actuarial Accrued Liability. Under this method, the Actuarial Gains (Losses), as they occur, reduce (increase) the Unfunded Actuarial Accrued Liability.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN
EIN/PN 34-6628427/001
Schedule MB, line 6 - Summary of Plan Provisions

- A. Participation: All persons covered within the bargaining unit for which the employer makes contributions on the first day of the Plan Year in which he works 280 hours.
- B. Benefit Eligibility:
 - 1. Normal: Age 62 with at least 1 year of Future Credited Service.
 - 2. Early: Age 55 with at least 10 Years of Credited Service or Vesting Service.
 - 3. Disability: 15 years of Credited Service before July 1, 1996 or age 50 with 15 years of Credited Service on or after July 1, 1996.
 - 4. Deferred Vested: Five years of Credited Service or Vesting Service.
- C. Credited Service:
 - 1. Prior to 11-01-68: A full year which the participant was actively employed in the trade during the period prior to November 1, 1968 (maximum of 5 years).
 - 2. After 11-01-68: A plan year which the participant worked 1,400 or more hours. Credit is granted on the basis of 1/10 year credit for each 140 hours worked.
- D. Pension Benefits:
 - 1. Normal: \$58.00 per month for each Year of Credited Service through June 30, 1994 and \$100.00 per month for each Year of Credited Service after June 30, 1994 but before July 1, 2009, plus \$10 times Credited Service earned on or after July 1, 2009. Normal form is a life annuity.
 - 2. Early: Accrued Benefit reduced 1/2% for each month that the actual retirement date precedes Normal Retirement Date.
 - 3. Disability: Determined in same manner as normal retirement benefit. Based on accrued benefit at time of disability.
 - 4. Deferred Vested: Benefit payable at normal retirement.
- E. Pre-Retirement Death Benefit: A lump sum equal to the sum of 100% of the contributions made on the participant's behalf and upon completion of one year of vesting service, \$5,000. The spouse may elect an annuity payable for her lifetime commencing at the participant's Normal Retirement Date.
- F. Post-Retirement Death Benefit: Contributions made on the participants behalf, less pension payments received, plus \$5,000.

ROOFERS LOCAL NO. 71 PENSION FUND

EIN/PN 34-6628427/001

Schedule MB (From 5500), line 7 – New Amortization bases established in the current plan year:

(1) Type of base	(2) Initial Balance	(3) Amortization Charge/(Credit)
5	(1,154,004)	(153,555)

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

ATTACHMENT TO SCHEDULE MB, LINE 8b-
SCHEDULE OF ACTIVE PARTICIPANT DATA

AGE	S E R V I C E G R O U P									
GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 +	TOTAL
M A L E										
0-19	0	0	0	0	0	0	0	0	0	0
20-24	2	0	0	0	0	0	0	0	0	2
25-29	9	2	0	0	0	0	0	0	0	11
30-34	5	3	2	0	0	0	0	0	0	10
35-39	4	1	3	3	0	0	0	0	0	11
40-44	4	1	5	2	0	0	0	0	0	12
45-49	4	3	3	1	5	4	2	0	0	22
50-54	0	2	0	2	6	3	4	1	0	18
55-59	1	0	2	1	3	2	1	6	0	16
60-64	0	0	0	0	1	1	0	1	1	4
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	29	12	15	9	15	10	7	8	1	106

F E M A L E										
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	1	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	1	0	0	0	0	1

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, lines 9c & 9h - Schedule of Funding Standard Account Bases

	Date Established	Initial Amount	Amortization Period		Last Payment	Annual Payment	Balance 7/1/2012	Balance 7/1/2013
A. Funding Standard Account								
Combined Amount	7/1/2005	1,624,101	17.25	9.25	7/1/2022	154,268	1,179,461	1,096,957
Assumption Change	7/1/2007	1,036,601	30.00	24.00	7/1/2036	78,071	973,495	958,104
	7/1/2013	1,103,878	15.00	15.00	7/1/2027	113,271	0	1,103,878
Actuarial Loss	7/1/2008	783,405	15.00	10.00	7/1/2022	80,387	644,986	604,121
	7/1/2009	493,022	29.00	25.00	7/1/2037	37,529	474,876	467,961
	7/1/2009	1,908,782	15.00	11.00	7/1/2023	195,864	1,664,579	1,571,525
	7/1/2010	118,222	28.00	25.00	7/1/2037	9,103	115,190	113,513
	7/1/2010	630,917	15.00	12.00	7/1/2024	64,740	578,944	550,198
	7/1/2011	498,612	27.00	25.00	7/1/2037	38,876	491,918	484,755
	7/1/2012	1,250,715	26.00	25.00	7/1/2037	98,843	1,250,715	1,232,503
	7/1/2013	411,634	25.00	25.00	7/1/2037	<u>33,012</u>	<u>0</u>	<u>411,634</u>
						903,964	7,374,164	8,595,149
Method Change	7/1/2007	1,648,359	10.00	4.00	7/1/2016	219,336	962,272	794,942
	7/1/2013	1,154,004	10.00	10.00	7/1/2022	153,555	0	1,154,004
Actuarial Gain	7/1/2011	511,940	15.00	13.00	7/1/2025	52,531	491,568	469,770
	7/1/2012	9,473	15.00	14.00	7/1/2026	972	9,473	9,473
	7/1/2013	217,368	15.00	15.00	7/1/2027	<u>22,305</u>	<u>0</u>	<u>217,368</u>
						448,699	1,463,313	2,645,557
Net Charges over Credits						455,265	5,910,851	5,949,592
Less: Funding Standard Account Credit Balance							<u>858,517</u>	<u>995,009</u>
Net Balance							5,052,334	4,954,583
B. Maximum Tax Deduction								
Fresh Start Basis	7/1/2013	4,954,583	10.00	10.00	7/1/2022	659,272		4,954,583

ROOFERS LOCAL NO. 71 PENSION FUND

Schedule MB (From 5500), line 11 -- Justification for Change in Actuarial Assumptions

EIN/PN 34-6628427/001

In accordance with ERISA Section 103(d)(3), I am hereby disclosing the following change in the actuarial assumptions used for the actuarial valuation for the July 1, 2013 to June 30, 2014 plan year:

	<u>Prior</u>	<u>Current</u>
Mortality	1983 GAM	RP 2000

The change in actuarial assumptions described above was made to reflect recent and future experience in order that the actuarial assumptions continue to each be reasonable (taking into account the experience of the plan and reasonable expectations) and which, in combination, offer my best estimate of anticipated experience under the plan.

ROOFERS LOCAL NO. 71 PENSION FUND

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ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, lines 9c & 9h - Schedule of Funding Standard Account Bases

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	7/1/2013	411,634	25.00	25.00	7/1/2037	<u>33,012</u>	<u>0</u>	<u>411,634</u>
						903,964	7,374,164	8,595,149
Method Change	7/1/2007	1,648,359	10.00	4.00	7/1/2016	219,336	962,272	794,942
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	7/1/2012	9,473	15.00	14.00	7/1/2026	972	9,473	9,473
	7/1/2013	217,368	15.00	15.00	7/1/2027	<u>22,305</u>	<u>0</u>	<u>217,368</u>
						448,699	1,463,313	2,645,557
Net Charges over Credits						455,265	5,910,851	5,949,592
Less: Funding Standard Account Credit Balance							<u>858,517</u>	<u>995,009</u>
Net Balance							5,052,334	4,954,583
B. Maximum Tax Deduction								
Fresh Start Basis	7/1/2013	4,954,583	10.00	10.00	7/1/2022	659,272		4,954,583

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

ATTACHMENT TO SCHEDULE MB, LINE 8b-
SCHEDULE OF ACTIVE PARTICIPANT DATA

AGE	S E R V I C E G R O U P									
GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 +	TOTAL
M A L E										
0-19	0	0	0	0	0	0	0	0	0	0
20-24	2	0	0	0	0	0	0	0	0	2
25-29	9	2	0	0	0	0	0	0	0	11
30-34	5	3	2	0	0	0	0	0	0	10
35-39	4	1	3	3	0	0	0	0	0	11
40-44	4	1	5	2	0	0	0	0	0	12
45-49	4	3	3	1	5	4	2	0	0	22
50-54	0	2	0	2	6	3	4	1	0	18
55-59	1	0	2	1	3	2	1	6	0	16
60-64	0	0	0	0	1	1	0	1	1	4
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	29	12	15	9	15	10	7	8	1	106

F E M A L E										
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	1	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	1	0	0	0	0	1

ROOFERS LOCAL UNION NO. 71 PENSION PLAN
EIN/PN 34-6628427/001
Schedule MB, line 6 - Summary of Plan Provisions

- A. Participation: All persons covered within the bargaining unit for which the employer makes contributions on the first day of the Plan Year in which he works 280 hours.
- B. Benefit Eligibility:
1. Normal: Age 62 with at least 1 year of Future Credited Service.
 2. Early: Age 55 with at least 10 Years of Credited Service or Vesting Service.
 3. Disability: 15 years of Credited Service before July 1, 1996 or age 50 with 15 years of Credited Service on or after July 1, 1996.
 4. Deferred Vested: Five years of Credited Service or Vesting Service.
- C. Credited Service:
1. Prior to 11-01-68: A full year which the participant was actively employed in the trade during the period prior to November 1, 1968 (maximum of 5 years).
 2. After 11-01-68: A plan year which the participant worked 1,400 or more hours. Credit is granted on the basis of 1/10 year credit for each 140 hours worked.
- D. Pension Benefits:
1. Normal: \$58.00 per month for each Year of Credited Service through June 30, 1994 and \$100.00 per month for each Year of Credited Service after June 30, 1994 but before July 1, 2009, plus \$10 times Credited Service earned on or after July 1, 2009. Normal form is a life annuity.
 2. Early: Accrued Benefit reduced 1/2% for each month that the actual retirement date precedes Normal Retirement Date.
 3. Disability: Determined in same manner as normal retirement benefit. Based on accrued benefit at time of disability.
 4. Deferred Vested: Benefit payable at normal retirement.
- E. Pre-Retirement Death Benefit: A lump sum equal to the sum of 100% of the contributions made on the participant's behalf and upon completion of one year of vesting service, \$5,000. The spouse may elect an annuity payable for her lifetime commencing at the participant's Normal Retirement Date.
- F. Post-Retirement Death Benefit: Contributions made on the participants behalf, less pension payments received, plus \$5,000.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

1. Mortality: RP-2000 (prior year - 1983 Group Annuity Mortality Table)
2. Interest: 7.0% per annum
3. Turnover: Sample Rate are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	6.70%	10.80%
25	6.70%	10.80%
30	5.53%	8.57%
40	3.20%	4.10%
50	1.53%	2.63%
55	.70%	1.90%
60	.00%	.84%

4. Disability Retirement: RP-2000 set forward 10 years (prior year - 1983 Group Annuity Mortality Table set forward 10 Years)
5. Disability: 100% of the UAW 1955 Study.
6. Expenses: \$58,000 per year
7. Retirement Age: Normal Retirement Age or Attained Age, if greater.
8. Spouse: Female four years younger than male spouse, 80% married
9. Benefit Accrual Rate: Based upon the actual number of hours worked during the prior Plan Year.
10. Asset Valuation: Each year the investment gain (excess of actual investment income including realized and unrealized appreciation over expected investment income) or loss is recognized over a five-year period. The actuarial value of assets is subject to a minimum of 80% and a maximum of 120% of fair market value.

ROOFERS LOCAL UNION NO. 71 PENSION PLAN

EIN/PN 34-6628427/001

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

11. Actuarial Cost Method:

Unit Credit: Under this method the portion of this Actuarial Present Value allocated to the current year is called the Normal Cost. The total Normal Cost is the sum of the present values of the benefits anticipated to be earned by active participants in the current year plus anticipated expenses.

The portion of the Actuarial Present Value provided for at a Valuation Date by past service is called the Actuarial Accrued Liability. Under this method, the Actuarial Gains (Losses), as they occur, reduce (increase) the Unfunded Actuarial Accrued Liability.

Roofers Local Union No. 71 Pension Fund

EIN/PN 34-6628427/001

	Present Value Accrued Benefits	Value of Current Schedule MB, Line 4c - Schedule MB, Line 4c -	Benefits	Interest	Progress under Documentation Regarding Improvement Plans	Benefits	Earnings	Funded Percentage
2013	\$17,618,673	\$40,695	\$899,196	\$1,204,684	\$12,613,964	\$675,491	\$899,196	72%
2014	\$17,964,856	\$43,544	\$950,350	\$1,227,326	\$13,205,377	\$675,491	\$950,350	74%
2015	\$18,285,375	\$46,592	\$992,405	\$1,248,504	\$13,782,243	\$675,491	\$992,405	75%
2016	\$18,588,065	\$49,853	\$1,022,491	\$1,268,867	\$14,352,811	\$675,491	\$1,022,491	77%
2017	\$18,884,295	\$53,343	\$1,035,540	\$1,289,391	\$14,928,870	\$675,491	\$1,035,540	79%
2018	\$19,191,488	\$57,077	\$1,154,387	\$1,306,996	\$15,528,273	\$675,491	\$1,154,387	81%
2019	\$19,401,174	\$61,072	\$1,307,756	\$1,316,586	\$16,042,980	\$675,491	\$1,307,756	83%
2020	\$19,471,076	\$65,347	\$1,327,660	\$1,321,082	\$16,431,148	\$675,491	\$1,327,660	84%
2021	\$19,529,845	\$69,922	\$1,401,566	\$1,322,929	\$16,821,866	\$675,491	\$1,401,566	86%
2022	\$19,521,129	\$74,816	\$1,464,107	\$1,320,472	\$17,159,217	\$675,491	\$1,464,107	88%
2023	\$19,452,311	\$80,053	\$1,567,057	\$1,312,418	\$17,451,018	\$675,491	\$1,567,057	90%
2024	\$19,277,726	\$85,657	\$1,541,535	\$1,301,483	\$17,652,036	\$675,491	\$1,541,535	92%
2025	\$19,123,331	\$91,653	\$1,609,224	\$1,288,726	\$17,888,652	\$675,491	\$1,609,224	94%
2026	\$18,894,486	\$98,069	\$1,585,515	\$1,273,986	\$18,066,638	\$675,491	\$1,585,515	96%
2027	\$18,681,025	\$104,933	\$1,653,181	\$1,257,156	\$18,276,233	\$675,491	\$1,653,181	98%
2028	\$18,389,933	\$112,279	\$1,662,196	\$1,236,978	\$18,424,804	\$675,491	\$1,662,196	100%
2029	\$18,076,994	\$120,138	\$1,670,612	\$1,215,328	\$18,568,503	\$675,491	\$1,670,612	103%
2030	\$17,741,848	\$128,548	\$1,631,577	\$1,193,823	\$18,707,310	\$675,491	\$1,631,577	105%
2031	\$17,432,642	\$137,546	\$1,603,727	\$1,173,783	\$18,889,683	\$675,491	\$1,603,727	108%
2032	\$17,140,244	\$147,175	\$1,590,681	\$1,154,445	\$19,106,767	\$675,491	\$1,590,681	111%
2033	\$16,851,183	\$157,477	\$1,540,320	\$1,136,695	\$19,345,326	\$675,491	\$1,540,320	115%
2034	\$16,605,035	\$168,500	\$1,497,460	\$1,121,736	\$19,645,124	\$675,491	\$1,497,460	118%
2035	\$16,397,811	\$180,295	\$1,437,768	\$1,110,146	\$20,002,303	\$675,491	\$1,437,768	122%
2036	\$16,250,484	\$192,916	\$1,383,563	\$1,102,613	\$20,437,904	\$675,491	\$1,383,563	126%
2037	\$16,162,450	\$206,420	\$1,319,192	\$1,099,649	\$20,951,319	\$675,491	\$1,319,192	130%
2038	\$16,149,327	\$220,869	\$1,263,222	\$1,101,701	\$21,558,078	\$675,491	\$1,263,222	133%
2039	\$16,208,676	\$236,330	\$1,185,951	\$1,109,642	\$22,255,559	\$675,491	\$1,185,951	137%
2040	\$16,368,697	\$252,873	\$1,129,445	\$1,123,979	\$23,071,675	\$675,491	\$1,129,445	141%
2041	\$16,616,105	\$270,574	\$1,057,939	\$1,145,040	\$23,992,731	\$675,491	\$1,057,939	144%

NAME - VANGUARD SHORT-TERM IN
DESCRIPTION -
PURCHASE PRICE - 725440
SELLING PRICE - 0
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 725440
CURRENT VALUE - 725440
NET GAIN OR LOSS - 0

NAME - VANGUARD SMALL CAP INDEX
DESCRIPTION -
PURCHASE PRICE - 1400000
SELLING PRICE - 0
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 1400000
CURRENT VALUE - 1400000
NET GAIN OR LOSS - 0

NAME - VANGUARD MID CAP INDEX-SIGN
DESCRIPTION -
PURCHASE PRICE - 1400000
SELLING PRICE - 0
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 1400000
CURRENT VALUE - 1400000
NET GAIN OR LOSS - 0

NAME - OAKMONT FUND
DESCRIPTION -
PURCHASE PRICE - 2306000
SELLING PRICE - 0
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 2306000
CURRENT VALUE - 2306000
NET GAIN OR LOSS - 0

NAME - VANGUARD INFLATION PROTECTE
DESCRIPTION -
PURCHASE PRICE - 0
SELLING PRICE - 729035
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 733853
CURRENT VALUE - 729035
NET GAIN OR LOSS - -4818

NAME - ISHARES CORE S&P 500
DESCRIPTION -
PURCHASE PRICE - 0
SELLING PRICE - 4094960
LEASE RENTAL - 0
EXPENSES - 0
COST OF ASSET - 4159660
CURRENT VALUE - 4094960
NET GAIN OR LOSS - -64700

PARTY IN INTEREST -
IDENTITY - FEDERATED PRIME CASH
DESCRIPTION - MONEY MARKET
COST - 23002
CURRENT VALUE - 23002

PARTY IN INTEREST -
IDENTITY - ISHARES CORE S&P 500
DESCRIPTION - 12477.000 SHARES
COST - 1757716
CURRENT VALUE - 2457969

PARTY IN INTEREST -
IDENTITY - MANNING & NAPIER FD
DESCRIPTION - 64191.389 SHARES
COST - 1424668
CURRENT VALUE - 1780669

PARTY IN INTEREST -
IDENTITY - PIMCO FDS TOTAL RETU
DESCRIPTION - 19213.212 SHARES
COST - 2057091
CURRENT VALUE - 2075669

PARTY IN INTEREST -
IDENTITY - TEMPLETON GLOBAL BON
DESCRIPTION - 58696.336 SHARES
COST - 806274
CURRENT VALUE - 781248

PARTY IN INTEREST -
IDENTITY - VANGUARD CONVERTIBLE
DESCRIPTION - 29493.591 SHARES
COST - 375981
CURRENT VALUE - 426772

PARTY IN INTEREST -
IDENTITY - VANGUARD INFLATION-P
DESCRIPTION - 29244.608 SHARES
COST - 725849
CURRENT VALUE - 734625

PARTY IN INTEREST -
IDENTITY - AMERICAN CORE REALTY
DESCRIPTION - 12.5621 SHARES
COST - 1140414
CURRENT VALUE - 1345977

PARTY IN INTEREST -
IDENTITY - OAKMONT FUND
DESCRIPTION - 36867.377 SHARES
COST - 2216372
CURRENT VALUE - 2519517

PARTY IN INTEREST -
IDENTITY - VANGUARD MID CAP IN
DESCRIPTION - 34730.074 SHARES
COST - 1417336
CURRENT VALUE - 1610434

PARTY IN INTEREST -
IDENTITY - VANGUARD SMALL CAP I
DESCRIPTION - 31526.361 SHARES
COST - 1419233
CURRENT VALUE - 1593974

SEE ATTACHED