

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
		2015
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>SHEET METAL, AIR, RAIL, AND TRANSPORTATION ASSOCIATION LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT ANNUITY PLAN</u>	1b Three-digit plan number (PN) ▶ <u>111</u> 1c Effective date of plan <u>06/01/1986</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT ANNUITY PLAN</u> <u>33 FITCH BLVD</u> <u>YOUNGSTOWN, OH 44515</u>	2b Employer Identification Number (EIN) <u>34-6596079</u> 2c Plan Sponsor's telephone number <u>330-270-0453</u> 2d Business code (see instructions) <u>238300</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2016</u>	<u>PAUL SPALDING</u>
	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)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 545
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 545
a(2) Total number of active participants at the end of the plan year	6a(2) 532
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 532
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 532
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 532
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 24
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015	
A Name of plan SHEET METAL, AIR, RAIL, AND TRANSPORTATION ASSOCIATION LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT ANNUITY PLAN	B Three-digit plan number (PN) ▶ 111
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT ANNUITY PLAN	D Employer Identification Number (EIN) 34-6596079

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)

MANNING & NAPIER

16-0995736

(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?
15 28 51	INVESTMENT MANAGER	30004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

801 NORTH BRAND BLVD S800
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?
15 28 51	INVESTMENT CUSTODIAN	13296	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

22-1146430

(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?
15 16 19 28 51	INVESTMENT CUSTODIAN	19342	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

THE BOGDAHN GROUP

4901 VINELAND RD ST 600
ORLANDO, FL 32811

(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?
16	INVESTMENT CONSULTANT	17000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHEET METAL COLLECTION AGENCY

34-1296006

(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?
15	COLLECTION FUND	9091	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC.

38-2383171

(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 15	THIRD PARTY ADMINISTRATOR	9700	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)

YURCHYK & DAVIS CPA'S, INC

34-1638235

(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?
10	AUDITOR	6300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREEN HAINES SGAMBATI CO. L.P.A.

P.O. BOX 849
YOUNGSTOWN, OH 44501-0849

(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?
29	ATTORNEY	13179	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 <hr/> 2015 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>SHEET METAL, AIR, RAIL, AND TRANSPORTATION ASSOCIATION LOCAL UNION NO. 33</u> <u>YOUNGSTOWN DISTRICT ANNUITY PLAN</u>	B Three-digit plan number (PN) ► <u>111</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT ANNUITY PLAN</u>	D Employer Identification Number (EIN) <u>34-6596079</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN CORE REALTY FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMERICAN CORE REALTY ADVISORS</u>		
c EIN-PN <u>95-4871432-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1257969</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>750002</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan SHEET METAL, AIR, RAIL, AND TRANSPORTATION ASSOCIATION LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT ANNUITY PLAN		B Three-digit plan number (PN) ► 111
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL, AIR YOUNGSTOWN DISTRICT ANNUITY PLAN		D Employer Identification Number (EIN) 34-6596079

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	361912	306487
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	91191	88325
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	58830	42320
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	446391	129716
	(2) U.S. Government securities.....	1c(2)	2797516	2764276
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	1878713	1864721
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	4870897	
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)	1102480	2007971
	(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)	14406891	17502960
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		49480

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	26014821	24756256

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	16719	16478
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16719	16478

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	25998102	24739778
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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)	1124930	
(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)		1124930
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	122	
(B) U.S. Government securities	2b(1)(B)	37126	
(C) Corporate debt instruments	2b(1)(C)	65508	
(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)		102756
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	48031	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	987320	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1035351
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11463623	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11407585	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		56038
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-489247	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-489247

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		168784
(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)		-1534894
c Other income	2c		32
d Total income. Add all income amounts in column (b) and enter total	2d		463750

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1586230	
(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)		1586230
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)	38481	
(2) Contract administrator fees	2i(2)	9700	
(3) Investment advisory and management fees	2i(3)	69730	
(4) Other	2i(4)	17933	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135844
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1722074

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1258324
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:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒		
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	N/A	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		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Report on Audit of Financial Statements
And Supplementary Information

For the Years Ended December 31, 2015 and 2014

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

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

For the Years Ended December 31, 2015 and 2014

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Independent Auditor's Report

To the Board of Trustees of
Sheet Metal, Air, Rail, and Transportation
Association Local Union No. 33
Youngtown District Annuity Plan

Report on Financial Statements

We have audited the accompanying financial statements of Sheet Metal, Air, Rail, and Transportation Association Local 33 Youngstown District Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, 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 the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

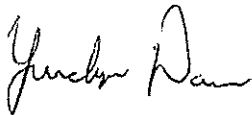
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal, Air, Rail, and Transportation Association Local 33 Youngstown District Annuity Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at year end and reportable transactions presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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
April 28, 2016

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Statements of Net Assets Available for Benefits

December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Investments at Fair Value		
U.S. Government Securities	\$ 2,764,276	\$ 2,797,516
Corporate Bonds	1,864,721	1,878,713
Corporate Stocks	-	4,870,897
Mortgages	49,480	-
Mutual Funds	17,502,960	14,406,891
Money Market Funds	129,716	446,391
Total Investments at Fair Value	<u>22,311,153</u>	<u>24,400,408</u>
Investments at Estimated Fair Value		
Commingled Real Estate Fund	<u>2,007,971</u>	<u>1,102,480</u>
Total Investments at Estimated Fair Value	<u>2,007,971</u>	<u>1,102,480</u>
Total Investments	24,319,124	25,502,888
Receivables		
Employers' Contributions	88,325	91,191
Accrued Interest and Dividends	41,360	41,395
Prepaid Expenses	960	17,435
Total Receivables	<u>130,645</u>	<u>150,021</u>
Cash and Cash Equivalents	<u>306,487</u>	<u>361,912</u>
Total Assets	24,756,256	26,014,821
LIABILITIES		
Accounts Payable - Administrative Expenses	9,712	4,314
Accounts Payable - Collection and Administration Agency	<u>6,766</u>	<u>12,405</u>
Total Liabilities	<u>16,478</u>	<u>16,719</u>
Net Assets Available for Benefits	<u>\$ 24,739,778</u>	<u>\$ 25,998,102</u>

The Accompanying Notes are an Integral Part of These Statements

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to Net Assets		
Investment Income		
Interest and Dividend Income	\$ 1,208,048	\$ 861,091
Net Appreciation (Depreciation) in Fair Value of Investments	<u>(1,869,260)</u>	<u>611,110</u>
Subtotal	(661,212)	1,472,201
Less: Investment Expenses	<u>(52,730)</u>	<u>(60,764)</u>
Net Investment Income (Loss)	(713,942)	1,411,437
Contributions		
Employers' Contributions	1,127,221	1,041,592
Less: Reciprocity Payments	<u>(2,291)</u>	<u>-</u>
Total Contributions	1,124,930	1,041,592
Other Income	<u>32</u>	<u>36</u>
Total Additions	411,020	2,453,065
Deductions from Net Assets		
Benefits Paid Directly to Participants	1,586,230	706,755
Administrative Expenses		
Collection and Administration Agency	9,091	13,180
Administrator's Fees	9,700	8,700
Consulting Services	17,000	16,000
Bank Trustee Administration Fees	9,911	8,534
Legal Fees	13,179	6,130
Accounting and Auditing Services	6,300	6,100
Insurance	9,006	5,565
Supplies and Bank Charges	771	1,123
International Foundation Dues	5,656	810
Miscellaneous	<u>2,500</u>	<u>-</u>
Total Administrative Expenses	83,114	66,142
Total Deductions	<u>1,669,344</u>	<u>772,897</u>
Net Increase (Decrease)	(1,258,324)	1,680,168
Net Assets Available for Benefits, Beginning of Year	<u>25,998,102</u>	<u>24,317,934</u>
Net Assets Available for Benefits, End of Year	<u>\$ 24,739,778</u>	<u>\$ 25,998,102</u>

The Accompanying Notes are an Integral Part of These Statements

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE A – DESCRIPTION OF PLAN

The following discussion of Sheet Metal, Air, Rail, and Transportation Association Local 33 Youngstown District Annuity Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

1. **General** - The Sheet Metal, Air, Rail, and Transportation Association Local 33 Youngstown District Annuity Plan is a multi-employer defined contribution plan with a joint union-management Board of Trustees. The Plan was established June 1, 1986, for the benefit of members of the Sheet Metal Workers International Association Local Union in the Youngstown, Ohio area. Effective April 22, 2013, the Board of Trustees changed the name of the Plan from Sheet Metal Workers Local 33 Youngstown District Annuity Plan to Sheet Metal, Air, Rail, and Transportation Association Local Union No. 33 Youngstown District Annuity Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
2. **Annuity Benefits** - The purpose of the plan is to provide retirement, disability, hardship, death and severance pay benefits for eligible employees and their beneficiaries.
3. **Participant Accounts and Vesting** - Employer contributions are credited to employee accounts which are individually maintained. Participants are immediately 100% vested upon receipt of employer contributions on their behalf. The individual participating employee accounts are adjusted quarterly for investment earnings and losses and administrative expenses.
4. **Contributions** - Benefits are funded by contributions from participating employers at hourly rates specified in collective bargaining agreements. The following table sets forth the hourly rates in effect for 2015 and 2014:

Period When Service Was Ended	Specified Rates Per Hour Worked by Participants					
	Class "A" Journeyman, Sub-foremen, Foremen, Service Techs	Class "B"	Residential	Commercial Service Technicians Youngstown District	Apprentices Second & Third Year	After Third Year
July 1, 2015 to December 31, 2015	\$ 3.85	\$ 2.89	\$ 2.34		\$ 0.96	\$ 1.93
July 1, 2015 to December 31, 2015				\$ 1.17		
June 1, 2015 to June 30, 2015	\$ 3.75	\$ 2.89	\$ 2.30		\$ 0.94	\$ 1.88
June 1, 2014 to May 31, 2015	\$ 3.50	\$ 2.77	\$ 2.17		\$ 0.88	\$ 1.75
March 1, 2014 to June 30, 2015				\$ 1.15		
January 1, 2014 to May 31, 2014	\$ 3.00	\$ 2.52	\$ 1.67		\$ 0.75	\$ 1.50
January 1, 2014 to February 28, 2014				\$ 1.10		

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. **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 C 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 investments bought and sold as well as held during the year.

2. **Payment of Benefits** - Benefits are recorded when paid.
3. **Employer Contributions** - Employer contributions are generally received by the Fund in the two months following the month in which the hours are worked by the members. Contributions received for hours worked through December are accrued at year-end and are included in the current year's income.
4. **Amounts Due to Participants** - At the end of the year, earnings of the Plan are credited to each participant's account based on the performance of the Plan investments during that year.

As of December 31, 2014, the total amount due to participants was \$25,997,927. The amount available for benefits at December 31, 2015 was as follows:

		Due to Participants	Excess	Percentage Difference
Available at market	\$24,739,778	\$24,656,484	\$83,294	0.34%
Available at cost	\$25,168,128	\$24,656,484	\$511,644	2.08%

The trustees anticipate holding all investments until maturity and therefore the difference between assets held for distribution and the participants' account balances are due to temporary market fluctuation as a result of interest rate variances.

5. **Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.
6. **Basis of Accounting** - The financial statements of the Plan are prepared on the accrual basis of accounting.
7. **Administrative Expenses** - The Plan's expenses are paid by the Plan as provided by the plan document. Expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

8. **Subsequent Events** – The Plan has evaluated subsequent events through April 28, 2016, the date the financial statements were available to be issued.

NOTE C – 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 under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset 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 method used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

The methods used to estimate the fair values of U.S. government securities, mortgages, money market funds, corporate bonds, common stock, and mutual funds are based on quoted market prices in active markets. The fair value of the comingled real estate fund for which quoted market price is not available is 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.

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE C – FAIR VALUE MEASUREMENTS – CONTINUED

The Following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015 and 2014.

		Fair Value Measurement at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Unobservable Inputs (Level 3)
December 31, 2015	Fair Value		
U.S. Government Securities	\$ 2,764,276	\$ 2,764,276	\$ -
Corporate Bonds	1,864,721	1,864,721	-
Mortgages	49,480	49,480	-
Mutual Funds	17,502,960	17,502,960	-
Money Market Funds	129,716	129,716	-
Comingled Real Estate Funds	2,007,971	-	2,007,971
	<u>\$ 24,319,124</u>	<u>\$ 22,311,153</u>	<u>\$ 2,007,971</u>

		Fair Value Measurement at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Unobservable Inputs (Level 3)
December 31, 2014	Fair Value		
U.S. Government Securities	\$ 2,797,516	\$ 2,797,516	\$ -
Corporate Bonds	1,878,713	1,878,713	-
Mortgages	4,870,897	4,870,897	-
Mutual Funds	14,406,891	14,406,891	-
Money Market Funds	446,391	446,391	-
Comingled Real Estate Funds	1,102,480	-	1,102,480
	<u>\$ 25,502,888</u>	<u>\$ 24,400,408</u>	<u>\$ 1,102,480</u>

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE C - 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 real estate investment trust for the years ended December 31, 2015 and 2014:

<u>December 31, 2015</u>	
Beginning Balance	\$ 1,102,480
Total gains or losses included in changes in net assets available for benefits	98,844
Purchases, issuances, sales, and settlements:	
Purchases	750,000
Issuances	56,647
Sales	-
Settlements	-
	<hr/>
Ending Balance	\$ <u>2,007,971</u>

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets still held at the reporting date	\$ <u>98,844</u>
---	------------------

<u>December 31, 2014</u>	
Beginning Balance	\$ 311,712
Total gains or losses included in changes in net assets available for benefits	45,901
Purchases, issuances, sales, and settlements:	
Purchases	700,000
Issuances	44,867
Sales	-
Settlements	-
	<hr/>
Ending Balance	\$ <u>1,102,480</u>

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets still held at the reporting date	\$ <u>45,901</u>
---	------------------

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2015 and 2014 are reported in net appreciation in fair value of investments.

NOTE D – INVESTMENTS

The Plan's investments are held at various custodial institutions.

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Notes to Financial Statements

December 31, 2015 and 2014

NOTE E– PLAN TERMINATION

Although it has not expressed any intent to do so, the Trustees have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

NOTE F – INCOME TAX STATUS

The IRS has determined and informed the Plan by a letter dated March 23, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Trustees and the Plan's counsel believe the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting Principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for years prior to December 31, 2012.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by various custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE I – ACCOUNTING CHANGE – PLAN INVESTMENT DISCLOSURES

In 2015, the Plan changed its method of accounting and reporting to comply with the provisions of ASU 2015-12 issued by the Financial Accounting Standards Board. Part II of ASU 2015-12 eliminates the requirements to disclose individual investments that represent 5 percent or more of the net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. The Plan will continue to disaggregate investments that are measured using fair value by general type; however, the Plan no longer is required to also disaggregate investments by nature characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of Plan asset.

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

Supplementary Information

Schedule of Assets Held at End of Year
Schedule of Reportable Transactions

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

**Held by PNC Institutional Investments
Department Under Custodial Agreements**

Investments Managed By:

PNC

Notes and Debentures

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
U.S. Government Securities				
United States Treasury NTS 45,000	1.500	12/31/2018	\$ 45,185	\$ 45,204
United States Treasury NTS 135,000	3.000	9/30/2016	145,037	137,219
United States Treasury NTS 300,000	0.875	12/31/2016	301,500	300,189
United States Treasury NTS 55,000	1.000	3/31/2017	55,227	55,086
United States Treasury NTS 310,000	0.875	8/15/2017	311,211	309,309
United States Treasury NTS 330,000	1.000	12/15/2017	329,832	329,548
United States Treasury NTS 240,000	1.500	8/31/2018	243,104	241,594
United States Treasury NTS 230,000	1.250	1/31/2019	228,735	229,227
United States Treasury NTS 230,000	1.625	7/31/2019	231,196	230,800
United States Treasury NTS 100,000	1.125	10/31/2019	99,719	98,820
United States Treasury NTS 120,000	1.625	12/31/2019	119,766	120,005
United States Treasury NTS 285,000	2.625	8/15/2020	299,109	296,055
United States Treasury NTS 95,000	1.875	10/31/2020	95,463	94,851
United States Treasury NTS 10,000	2.625	11/15/2020	10,623	10,390

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
U.S. Government Securities - Continued				
United States Treasury NTS 20,000	2.125	8/15/2021	\$ 20,291	\$ 20,237
United States Treasury NTS 10,000	2.500	8/15/2023	10,268	10,259
United States Treasury NTS 45,000	2.250	11/15/2024	44,817	44,977
United States Treasury NTS 75,000	0.250	1/15/2025	72,334	71,953
United States Treasury NTS 115,000	2.125	5/15/2025	114,328	113,500
Federal National Mortgage Assn 5,000	2.625	9/6/2024	4,954	5,053
Total U.S. Government Securities			<u>\$ 2,782,699</u>	<u>\$ 2,764,276</u>
Corporate Bonds				
AETNA 25,000	1.500	11/15/2017	\$ 25,157	\$ 24,906
American Campus Cmnty. 20,000	3.750	4/15/2023	19,181	19,672
American Campus Cmnty. 5,000	4.125	7/1/2024	5,009	4,965
American Express Credit 25,000	Variable	7/29/2016	25,064	25,004
American Express Credit 10,000	3.625	12/5/2024	10,036	9,787
American Intl Group 25,000	2.300	7/16/2019	25,201	24,788
Ameriprise Financial Inc 25,000	3.700	10/15/2024	24,914	25,490
Amgen Inc. 5,000	3.875	11/15/2021	5,117	5,209
Apple Inc. 50,000	2.400	5/3/2023	49,934	48,719
Assurant Inc. 15,000	2.500	3/15/2018	15,141	14,975

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds - Continued				
BB&T Corporation 20,000	6.850	4/30/2019	\$ 24,822	\$ 22,797
BB&T Corporation 10,000	2.250	2/1/2019	10,074	10,039
Bank of America Corp. 5,000	5.625	7/1/2020	5,677	5,554
Bank of America Corp. 15,000	4.000	4/1/2024	15,186	15,341
Bank of America Corp. 20,000	4.200	8/26/2024	20,029	19,844
Berkshire Hathaway Inc. 35,000	3.750	8/15/2021	36,078	37,324
Burlington North Santa Fe 20,000	3.050	3/15/2022	20,231	20,052
Burlington North Santa Fe 10,000	3.650	9/1/2025	9,978	10,133
Capital One Financial Co. 10,000	6.150	9/1/2016	11,129	10,304
Capital One Financial Co. 15,000	2.450	4/24/2019	14,837	15,027
Caterpillar Inc. 15,000	3.400	5/15/2024	15,249	15,195
Catholic Health Initiative 15,000	1.600	11/1/2017	14,996	14,971
Chevron Corp. 20,000	1.104	12/5/2017	20,000	19,862
Chevron Corp. 25,000	2.411	3/3/2022	24,403	24,333
Citigroup Inc. 5,000	2.150	7/30/2018	4,999	4,996
Citigroup Inc. 5,000	4.450	9/29/2027	5,015	4,967
Citigroup Inc. 25,000	2.050	12/7/2018	24,940	24,868
Coca-Cola Co. 30,000	Variable	11/1/2016	30,038	29,997

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds - Continued				
Connecticut Light & Power 15,000	2.500	1/15/2023	\$ 14,903	\$ 14,522
ConocoPhillips 30,000	2.875	11/15/2021	30,358	29,132
Continental Resources 20,000	5.000	9/15/2022	20,804	14,750
Cytec Industries Inc. 15,000	3.950	2/1/2025	14,628	14,426
Deere John Cap. Corp. 25,000	5.750	9/20/2018	24,912	27,512
Digital Realty Trust 20,000	5.250	3/15/2021	21,758	21,596
DirecTV 30,000	4.600	2/15/2021	31,062	31,775
Discovery Communications 25,000	4.375	6/15/2021	26,198	25,620
EQT Corp 20,000	4.875	11/15/2021	21,780	19,041
Ebay Inc. 15,000	2.600	7/15/2022	15,072	13,962
Energy Transfer Partners 25,000	4.050	3/15/2025	23,706	20,532
Enterprise Products Oper 5,000	2.550	10/15/2019	4,999	4,794
Exelon Generation Co. L.L.C. 20,000	4.000	10/1/2020	20,006	20,612
Exxon Mobil Corporation 45,000	Variable	3/15/2017	45,000	44,928
Freeport - McMoran C & G 25,000	3.550	3/1/2022	23,487	14,500
General Elec. Cap. Corp. 25,000	4.650	10/17/2021	27,490	27,679
General Elec. Cap. Corp. 10,000	3.150	9/7/2022	10,048	10,235
Georgia Power Company 15,000	5.400	6/1/2018	18,323	16,219

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

**Schedule of Assets Held at End of Year
(Schedule H, 4i)**

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds - Continued				
Gilead Sciences Inc 20,000	3.700	4/1/2024	\$ 20,021	\$ 20,486
Goldman Sachs Group Inc 15,000	5.750	1/24/2022	17,396	17,058
Hasbro Inc. 20,000	6.300	9/15/2017	22,063	21,410
Hewlett-Packard Co. 25,000	4.375	9/15/2021	24,151	24,599
Home Depot Inc. 25,000	2.625	6/1/2022	24,908	24,974
Host Hotels & Resorts 15,000	3.750	10/15/2023	14,564	14,462
Intel Corp. 25,000	2.700	12/15/2022	23,670	24,733
Intercontinentalexchange 10,000	2.750	12/1/2020	9,989	9,998
J.P.Morgan Chase & Co. 35,000	4.625	5/10/2021	39,740	37,805
Johnson & Johnson 25,000	5.150	7/15/2018	29,039	27,338
Johnson & Johnson 10,000	1.125	11/21/2017	9,992	9,998
KLA-Tencor Corp 25,000	4.125	11/1/2021	25,130	25,036
Kinder Morgan Ener. Part. 15,000	5.800	3/1/2021	16,691	14,931
Kinder Morgan Ener. Part. 20,000	4.150	3/1/2022	20,129	17,772
Kraft Foods Group Inc. 15,000	3.500	6/6/2022	14,980	15,164
Kroger Co/The 25,000	3.400	4/15/2022	25,241	25,327
Lockhhed Martin Corp. 10,000	3.350	9/15/2021	9,923	10,035
Lowe's Cos Inc. 10,000	Varies	9/10/2019	9,948	9,939

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds - Continued				
Mastercard Inc 25,000	3.375	4/1/2024	\$ 25,116	\$ 25,549
McDonald's Corp 25,000	2.200	5/26/2020	24,967	24,547
Metlife Inc. 20,000	4.368	9/15/2023	21,370	21,474
Microsoft Corp 40,000	2.375	2/12/2022	39,875	39,482
Mondelez International 5,000	2.250	2/1/2019	5,032	4,998
Morgan Stanley 5,000	2.650	1/27/2020	4,996	4,986
Morgan Stanley 15,000	4.875	11/1/2022	15,334	15,919
NBCUniversal Media LLC 20,000	4.375	4/1/2021	21,814	21,725
Oracle Corp. 15,000	2.500	10/15/2022	14,788	14,649
Oracle Corp. 10,000	2.500	5/15/2022	9,660	9,815
PPL Capital Funding Inc. 10,000	3.500	12/1/2022	9,531	10,074
Pacificorp 20,000	3.850	6/15/2021	22,202	21,035
Packaging Corp. of America 15,000	4.500	11/1/2023	15,335	15,750
Pepsico Inc. 25,000	2.750	3/5/2022	25,247	25,062
Priceline Group Inc./The 20,000	2.750	3/5/2022	19,967	19,465
Prudential Financial Inc 20,000	4.500	11/16/2021	22,061	21,595
Qualcomm Inc. 25,000	3.000	5/20/2022	25,065	24,750
Realty Income Corp. 15,000	3.250	10/15/2022	14,623	14,476

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

**Schedule of Assets Held at End of Year
(Schedule H, 4i)**

December 31, 2015

Issuer/Face Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds - Continued				
Simon Property Group L.P. 20,000	3.375	10/1/2024	\$ 19,938	\$ 20,189
Southern Cal. Edison 20,000	3.500	10/1/2023	20,059	20,634
Southern Power Co. 10,000	4.150	12/1/2025	9,977	9,981
Southwestern Energy Co. 10,000	4.100	3/15/2022	9,725	6,290
State Street Corp. 10,000	2.550	8/18/2020	9,977	10,125
Time Warner Inc. 15,000	3.400	6/15/2022	15,210	14,932
Time Warner Inc. 5,000	3.600	7/15/2025	4,988	4,867
US Bancorp 25,000	2.950	7/15/2022	25,065	24,856
Ventas Realty LP 25,000	3.500	2/1/2025	24,909	23,938
Verizon Communications 30,000	5.150	9/15/2023	38,911	38,477
Visa Inc. 15,000	2.800	12/14/2022	14,999	15,061
Walt Disney Company 15,000	5.875	12/15/2017	18,430	16,309
Walgreens Boots Alliance 15,000	3.800	11/18/2024	14,582	14,553
Wells Fargo Company 15,000	4.125	8/15/2023	15,344	15,579
Wells Fargo Company 10,000	4.100	6/3/2026	9,989	10,093
Wells Fargo Company 5,000	3.300	9/9/2024	4,987	4,974
Whirlpool Corp 10,000	2.400	3/1/2019	9,977	9,960
XCEL Energy Inc. 20,000	4.700	5/15/2020	21,918	21,495

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

EIN: 34-6596079 PN: 111

**Schedule of Assets Held at End of Year
(Schedule H, 4i)**

December 31, 2015

<u>Issuer/Face Value</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Current Value</u>
Corporate Bonds - Continued				
Xilinx Inc				
15,000	3.000	3/15/2021	\$ 14,895	\$ 15,038
Total Corporate Bonds			\$ 1,905,407	\$ 1,864,721
Mortgages				
Ford Credit Auto Owner Trust				
23,767	0.790	5/15/2018	\$ 23,764	\$ 23,743
Ford Credit Auto Owner Trust				
15,000	1.280	9/15/2019	14,999	14,976
Toyota Auto Receivables Owner				
3,523	0.550	1/17/2017	3,553	3,551
Volkswagen Auto Loan Enhanced				
7,220	0.560	8/21/2017	7,219	7,210
Total Mortgages			\$ 49,535	\$ 49,480

**Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan**

FEIN 34-6596079 PN 111

Schedule of Assets Held at End of Year
(Schedule H, 4i)

December 31, 2015

Number of Shares	Description	Cost	Current Value
Commingled Real Estate Fund			
10.5061	American Core Reality	\$ 1,107,046	\$ 1,257,969
6,201.2523	AFL-CIO Building Investment Trust	750,002	750,002
Total Commingled Real Estate Fund		<u>\$ 1,857,048</u>	<u>\$ 2,007,971</u>
Mutual Funds			
281,608	Baird Short Term Bond Fund	\$ 2,742,454	\$ 2,703,437
59,582	Dodge & Cox Income Fund	830,262	791,840
56,779	Dodge & Cox International Stock Fund	1,897,159	2,071,325
126,663	Riverpark Wedgewood Fund	2,241,800	2,084,879
136,555	Target Small Capitalization Portfolio Trust	2,801,839	2,242,241
25,044	Vanguard 500 Index Admiral	4,632,658	4,720,334
5,395	Vanguard 500 Index Admiral	1,005,911	1,016,969
15,801	Vanguard Extended Market Index	1,022,775	1,004,610
61,512	Westwood Income Opportunity Fund	848,211	867,325
Total Mutual Funds		<u>\$ 18,023,069</u>	<u>\$ 17,502,960</u>
Money Market Funds			
129,716	PNC Prime Money Market	<u>\$ 129,716</u>	<u>\$ 129,716</u>
Summary of Investments by Type			
U.S. Government Securities		\$ 2,782,699	\$ 2,764,276
Mortgages		49,535	49,480
Corporate Bonds		1,905,407	1,864,721
Comingled Real Estate Fund		1,857,048	2,007,971
Mutual Funds		18,023,069	17,502,960
Money Market Funds		<u>129,716</u>	<u>129,716</u>
Total Investments Held at End of Year		<u><u>\$ 24,747,474</u></u>	<u><u>\$ 24,319,124</u></u>

Sheet Metal, Air, Rail, and Transportation Association
Local Union No. 33 Youngstown District Annuity Plan

EIN: 34-6596079 PN: 111

Schedule of Reportable Transactions
(Schedule H, 4j)
For the Year Ended December 31, 2015

Description of Asset Including Interest Rate and Maturity Date	Purchase Price	Selling Price	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Purchases:						
Vanguard 500 Index Admiral	\$ 5,638,569	\$ -	\$ -	\$ 5,638,569	\$ 5,638,569	\$ -
Sales:						
Riverpark Wedgewood Fund	-	2,150,000	-	2,166,814	2,150,000	(16,814.00)
	\$ 5,638,569	\$ 2,150,000	\$ -	\$ 7,805,383	\$ 7,788,569	\$ (16,814.00)

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**2015**This Form is Open to Public
Inspection**Part I Annual Report Identification Information**

For calendar plan year 2015 or fiscal plan year beginning _____ and ending _____

- A** This return/report is for: ☒ a multiemployer plan; ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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
SHEET METAL, AIR, RAIL, AND TRANSPORTATION
ASSOCIATION LOCAL UNION NO. 33 YOUNGSTOWN DISTRICT
ANNUITY PLAN

1b Three-digit plan
number (PN) ► 111

1c Effective date of plan
06/01/1986

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES SHEET METAL, AIR
YOUNGSTOWN DISTRICT ANNUITY PLAN

2b Employer Identification
Number (EIN)
34-6596079

2c Plan Sponsor's telephone
number
330-270-0453

2d Business code (see
instructions)
238300

33 FITCH BLVD

YOUNGSTOWN

OH 44515

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>X Paul Spalding</i>	10/6/2016	Enter name of individual signing as plan administrator
	Signature of plan administrator	Date	
SIGN HERE	<i>X [Signature]</i>	10/6/16	Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor	Date	
SIGN HERE			Enter name of individual signing as DFE
	Signature of DFE	Date	
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

Form 5500 (2015)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 20px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 545
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 545
a(2) Total number of active participants at the end of the plan year	6a(2) 532
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 532
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 0
f Total. Add lines 6d and 6e	6f 532
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 532
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 24

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

2E

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 (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

Federal Statements**SHEET METAL, AIR, RAIL, AND TRANSPORTATION
Plan: 111****Plan transactions in excess of 5% of plan assets**

<u>Name</u>		<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
	<u>Description</u>							
VANGUARD 500 INDEX ADMIRAL		\$ 5638569	\$	\$	\$	\$ 5638569	\$ 5638569	\$
RIVERPARK WEDGEWOOD FUND			2150000			2166814	2150000	-16,814

34-6596079

Federal StatementsFYE: 12/31/2015 **SHEET METAL, AIR, RAIL, AND TRANSPORTATION**
Plan: 111**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	U.S. GOV'T SEC		\$ 2,782,699	\$ 2,764,276
	CORPORATE BONDS		1,905,407	1,864,721
	MUTUAL FUNDS		18,023,069	17,502,960
	MONEY MARKET FUNDS		129,716	129,716
	COMMINGLED FUNDS		1,857,048	2,007,971
	MORTGAGES		49,535	49,480