

**SUMMARY ANNUAL REPORT**

**ARIZONA SHEET METAL  
PENSION TRUST FUND**

**July 1, 2004 through June 30, 2005**

NOTICIA: SI NECESITA ASISTENCIA PARA  
INTERPRETAR LA INFORMACION  
CONTENIDA EN ESTA REPORTE, FAVOR  
DE PONERSE EN CONTACTO CON LA  
OFICINA DE AMINISTRACION AL  
NUMERO (602) 249-3582.

## **ARIZONA SHEET METAL TRUST FUNDS**

HEALTH AND WELFARE

ADMINISTRATIVE OFFICE

PENSION

2400 W. Dunlap Ave., Suite 250  
Phoenix, AZ 85021  
(602) 249-3582

**May 2006**

### **Summary Annual Report for Arizona Sheet Metal Pension Trust Fund**

This is a summary of the annual report for the Arizona Sheet Metal Pension Trust Fund, Employer Identification Number 86-6069718, for the plan year July 1, 2004 through June 30, 2005. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided by the Trust. Plan expenses were \$4,770,213. These expenses included \$731,053 in administrative expenses and \$4,039,160 in benefits paid to participants and beneficiaries. A total of 1,244 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of the plan assets, after subtracting liabilities of the plan, was \$64,828,440 as of June 30, 2005, compared to \$61,502,807 as of July 1, 2004. During the plan year, the plan experienced an increase in its net assets of \$3,325,633. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$8,095,846, including employer contributions of \$2,080,480, gains of \$726,381 from the sale of assets, and earnings from investments of \$5,288,985.

### **Minimum Funding Standards**

An actuary's statement shows that enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

### **Additional Explanation**

As noted above, administrative expenses for all professional services totaled \$731,053 for the 2004-2005 fiscal year. Contract Administrator fees during this same period represented \$64,480.

## YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. loans or other obligations in default;
6. transactions in excess of 5 percent of plan assets; and
7. actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Southwest Service Administrators, Inc., who is the plan administrator, located at 2400 West Dunlap Ave., Suite 250, Phoenix, Arizona 85021, 602-249-3582. The charge to cover copying costs will be 25¢ per page **plus** postage for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at 2400 West Dunlap Ave., Suite 250, Phoenix, Arizona 85021 and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to:

Public Disclosure Room, N1513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210