



# GREATER KANSAS CITY LABORERS FRINGE BENEFIT FUNDS

Managed for the Trustees by:

**TIC INTERNATIONAL CORPORATION**

6405 Metcalf, Suite 200 • Overland Park, Kansas 66202

(913) 236-5490 • Fax: (913) 236-5499



## SUMMARY ANNUAL REPORT FOR GREATER KANSAS CITY LABORERS PENSION PLAN

This is a summary of the annual report for the GREATER KANSAS CITY LABORERS PENSION PLAN, EIN 43-6141953, Plan No. 001, for the period November 1, 2006 through October 31, 2007. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$8,166,499. These expenses included \$1,173,015 in administrative expenses and \$6,993,484 in benefits paid to participants and beneficiaries. A total of 3,418 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 plan assets, after subtracting liabilities of the plan, was \$161,163,710 as of October 31, 2007, compared to \$141,074,486 as of November 1, 2006. During the plan year the plan experienced an increase in its net assets of \$20,089,224. This increase includes unrealized appreciation and 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 \$28,255,723 including employer contributions of \$10,424,743 realized losses of (\$407,752) from the sale of assets, earnings from investments of \$18,238,321, and other income of \$411.

### 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.

### 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; and
4. 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 GREATER KANSAS CITY LABORERS PENSION PLAN, CLOVERLEAF BUILDING 3, SUITE 200, 6405 METCALF, OVERLAND PARK, KS 66202, (913) 236-5490.

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.

You also have the legally protected right to examine the annual report at the main office of the plan (GREATER KANSAS CITY LABORERS PENSION PLAN, CLOVERLEAF BUILDING 3, SUITE 200 6405 METCALF, OVERLAND PARK, KS 66202) 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 should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

### Additional Explanation

An actuary's statement shows that the current value of plan assets covers 65.49% of the current value of plan liabilities as of October 31, 2007.