



# HAWAII LABORERS TRUST FUNDS

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## SUMMARY ANNUAL REPORT

For

### HAWAII LABORERS' ANNUITY FUND

This is a summary of the annual report for Hawaii Laborers' Annuity Fund, EIN 99-0082181, for the year beginning September 1, 2008 and ending August 31, 2009. The annual report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided in whole from Trust assets.

Plan expenses were \$22,630,445. These expenses included \$542,049 in operating expenses, investment expenses of \$731,387 and \$21,357,009 in benefits paid to participants and beneficiaries. A total of 5,703 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 \$196,262,700 as of August 31, 2009 compared to \$201,112,333 as of August 31, 2008. During the Plan year the Plan experienced a decrease in its net assets of \$4,849,633. This decrease included unrealized appreciation/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 \$17,780,812 including employer contributions of \$15,496,280 losses on the sale of the assets of \$16,179,620, earnings from investments of \$18,316,036 and other income of \$148,116.

## **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. Assets held for investment;
3. Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Administrator, Board of Trustees, Hawaii Laborers' Annuity Fund, 1440 Kapiolani Blvd., Suite 800, Honolulu, HI 96814.

You also have the right to receive from the 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 Administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 1440 Kapiolani Blvd., Suite 800, Honolulu, HI 96814, 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**BOARD OF TRUSTEES**