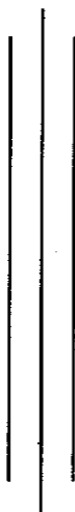


# **Sheet Metal Workers' Health Plan of Southern California, Arizona and Nevada**



**Summary Annual Report  
December 31, 2007**

**ADMINISTRATIVE OFFICE**  
111 North Sepulveda Blvd., #100  
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(310) 798-6572  
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**THE BOARD OF TRUSTEES  
OF THE SHEET METAL WORKERS'  
HEALTH PLAN OF SOUTHERN CALIFORNIA,  
ARIZONA & NEVADA**

111 NORTH SEPULVEDA BOULEVARD,  
SUITE #100  
MANHATTAN BEACH, CA 90266

Summary Annual Report for  
**SHEET METAL WORKERS' HEALTH PLAN  
OF SOUTHERN CALIFORNIA,  
ARIZONA AND NEVADA**

This is a summary of the annual report for the SHEET METAL WORKERS' HEALTH PLAN OF SOUTHERN CALIFORNIA, ARIZONA AND NEVADA, Employer Identification Number 95-6052259, Plan Number 501, for the period January 1, 2007 to December 31, 2007. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**INSURANCE INFORMATION**

The plan has contracts with the following companies to pay medical and other insurance portion of the respective claims incurred under the terms of the Plan: Value RX Services for prescription drug benefits; United Concordia and Delta Dental for dental care benefits; Vision Service Plan for pre-paid vision care, Kaiser Permanente, Pacificare, Health Plan of Nevada, Health Net and Hometown Health for medical claims.

The total premiums paid for the plan year ending December 31, 2007 were \$36,691,790.

**BASIC FINANCIAL STATEMENT**

The value of the plan assets, after subtracting liabilities of the plan, was \$72,723,026 as of December 31, 2007, compared to \$62,484,878 as of January 1, 2007. During the plan year, the plan experienced a change in

its net assets of \$10,238,148. This change 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 \$74,940,038 which included employer contributions of \$66,808,802, employee contributions of \$6,028,863, gain of \$444,380 from the sale of assets, unrealized loss from decrease in value of investment of \$823,298, earnings from investments of \$2,405,835 and other income of \$75,456.

Total plan expenses were \$64,701,890. These expenses included \$4,070,852 in administrative expenses and \$60,631,038 in benefits paid to participants and beneficiaries.

#### **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:

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5 % of plan assets
- Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

THE BOARD OF TRUSTEES  
OF THE SHEET METAL WORKERS'  
HEALTH PLAN OF SOUTHERN CALIFORNIA,  
ARIZONA AND NEVADA  
111 NORTH SEPULVEDA BOULEVARD,  
SUITE #100  
MANHATTAN BEACH, CA 90266  
(310) 798-6572

The Report is furnished without charge.

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:

THE BOARD OF TRUSTEES  
OF THE SHEET METAL WORKERS'  
HEALTH PLAN OF SOUTHERN CALIFORNIA,  
ARIZONA AND NEVADA  
111 NORTH SEPULVEDA BOULEVARD,  
SUITE #100  
MANHATTAN BEACH, CA 90266

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 N-1513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C., 20210