SUMMARY ANNUAL REPORT

For

NORTHERN CALIFORNIA TILE INDUSTRY VACATION AND HOLIDAY TRUST FUND

This is a summary of the annual report of the Northern California Tile Industry Vacation and Holiday Trust Fund, (EIN 80-0560254, Plan No. 501), for the year beginning January 1, 2017 and ending December 31, 2017. 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

The value of net assets of the Trust, was $7,083 as of December 31, 2017 compared to $(1,966) as of January 1, 2017. During the Trust year, the Trust experienced an increase in its net assets of $9,049. This increase includes unrealized appreciation or depreciation in the value of Trust assets; that is, the difference between the value of the trust’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 Trust had total income of $1,672,160, including employer contributions of $1,656,321, and other income of $15,839.

Trust expenses were $1,663,111. These expenses included $34,781 in operating expenses and $1,628,330 in benefits paid directly 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:

1. An accountant's report

To obtain a copy of the full annual report, or any part thereof, write or call the office of BeneSys Administrators, who is the Contract Administrator, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, telephone number (925) 208-9995. The charge to cover copying costs will be $.25 per page for any part thereof.

You also have the right to receive from the Contract Administrator, on request and at no charge, a statement of the assets and liabilities of the Trust and accompanying notes, or a statement of income and expenses of the Trust 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 Trust, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, 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