

Roofers Local No. 74 Annuity Fund

2800 Clinton Street, West Seneca, New York 14224

SUMMARY ANNUAL REPORT

FOR ROOFERS LOCAL NO. 74 ANNUITY FUND

This is a summary of the annual report for the Roofers Local No. 74 Annuity Fund, EIN 45-2840767, Plan No. 001, for the period June 1, 2017 through May 31, 2018. The annual report has been filed with the Employee Benefits Security Administration, 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 \$190,832. These expenses included \$146,025 in benefits paid to participants and beneficiaries and \$44,807 in administrative expenses. A total of 269 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$3,868,620 as of May 31, 2018, compared to \$3,023,006 as of June 1, 2017. During the year the plan experienced an increase in net assets of \$845,614. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's net 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 \$1,036,446, including employer contributions of \$791,081 and net earnings from investments of \$245,365.

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 following items 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) 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 Ms. Bernadine Magney, who is Fund Administrator, Roofers Local No. 74 Annuity Fund, 2800 Clinton Street, West Seneca, New York 14224, (716) 828-0488. These portions of the report are 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.

You also have the legally protected right to examine the annual report at the main office of the plan (Roofers Local No. 74 Annuity Fund, 2800 Clinton Street, West Seneca, New York 14224) 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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Room N-1513, Washington, D.C. 20210.

Board of Trustees
Roofers Local No. 74 Annuity Fund