

**IUPAT DISTRICT COUNCIL NO. 21
VACATION FUND**

**SUMMARY ANNUAL REPORT FOR PERIOD
MAY 1, 2012 TO APRIL 30, 2013**

This is a summary of the Annual Report for the IUPAT District Council No. 21 Vacation Fund Employer Identification Number 23-1341665, Plan No. 501 for the period May 1, 2012 to April 30, 2013. This Annual Report has been filed with the Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

PLAN TERMINATION

Effective April 30, 2013, the fund merged with the IUPAT District Council No. 21 Welfare Fund.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the Plan, was \$-0- as of April 30, 2013 compared to \$573,806 as of May 1, 2012. During the plan year, the plan experienced a decrease in its net assets of (\$573,806). During the plan year, the plan had total income of \$2,958,055, which included \$2,932,691 of employer contributions, earning from investments \$14,409, a loss on the sale of an investments (\$5,885) and \$16,840 of other income.

Plan expenses were \$1,866,709. These expenses included \$389,908 in administrative expenses and \$1,476,801 in benefits paid to participants and beneficiaries.

The fund transferred to the IUPAT District Council No. 21 Welfare Fund assets of \$1,665,152 during the year.

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.

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

MR. JOSEPH T. ASHDALE, TRUSTEE
IUPAT DISTRICT COUNCIL NO. 21 VACATION FUND
2980 SOUTHAMPTON ROAD
PHILADELPHIA, PENNSYLVANIA 19154
(215) 934-5130

You may be charged for copying costs.

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 the 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 the 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:

IUPAT DISTRICT NO. 21
2980 SOUTHAMPTON ROAD COUNCIL NO.21
PHILADELPHIA, PENNSYLVANIA 19154

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 of Labor should be addressed to:

PUBLIC DISCLOSURE ROOM, N 5638
PENSION AND WELFARE BENEFIT ADMINISTRATION
U.S. DEPARTMENT OF LABOR
200 CONSTITUTION AVENUE, NW
WASHINGTON, D.C. 20210