

# South Bay Hotel Employees, Restaurant Employees Trust Funds

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Administered by  
Welfare & Pension Administration Service, Inc.

## SUMMARY ANNUAL REPORT FOR

### SOUTH BAY HOTEL EMPLOYEES, RESTAURANT EMPLOYEES LEGAL TRUST FUND

This is a summary of the annual report of the South Bay Hotel Employees Restaurant Employees Legal Trust Fund, EIN 94-6535777 for the year ended December 31, 2021. 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

The value of plan assets, after subtracting liabilities of the plan, was \$1,379,767 as of December 31, 2021, compared to \$1,373,268 as of January 1, 2021. During the plan year the plan experienced an increase in its net assets of \$6,499. This increase 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. During the plan year, the plan had total income of \$61,805 including employer contributions of \$14,895, realized gains of \$16,928 from the sale of assets and earnings from investments of \$29,982.

Plan expenses were \$55,306. These expenses included \$35,056 in administrative expenses and \$20,250 in benefits paid to participants and beneficiaries. Administrative expenses include administration fees, auditing fees, attorney fees, banking fees and miscellaneous expenses.

#### 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. Financial information and information on payments to service providers; and
3. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Welfare & Pension Administration Services, Inc., who is the contract administrator, P.O. Box 34203, Seattle, Washington 98124-1203, telephone (800) 544-5085. The charge to cover copying costs will be \$2.75 for the full annual report, or \$.25 per page for any part thereof.

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 at 7525 SE 24<sup>th</sup> Street, Suite 200, Mercer Island, Washington 98040, and at the U.S. Department of Labor in Washington, DC 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 Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.