

**TELECOMMUNICATION WORKERS BENEFIT PLAN
CONDENSED ANNUAL FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013**

	<u>2013</u>
VALUE OF FUND AT DECEMBER 31, 2012	\$41,321,430
ADD (DEDUCT):	
CONTRIBUTIONS IN YEAR BY PARTICIPANTS	2,867,123
INVESTMENT INCOME (LOSS)	(2,864,388)
GROUP LIFE PREMIUMS & EXPERIENCE	(706,966)
WAGE INDEMNITY CLAIMS	(391,328)
WAGE INDEMNITY RECOVERIES	62,498
SURVIVOR INCOME BENEFIT CLAIMS	(2,285,071)
ADMINISTRATIVE EXPENDITURES	(652,366)
INCOME TAX EXPENSE	(428,511)
VALUE OF FUND AT DECEMBER 31, 2013	<u>\$36,922,421</u>
DESCRIPTION OF ASSETS	
CASH, INVESTMENTS AND ACCRUED INTEREST RECEIVABLE	\$37,570,887
CONTRIBUTIONS RECEIVABLE	50,476
LESS LIABILITIES:	
ACCOUNTS PAYABLE	(54,982)
DUE TO INSURER	(161,127)
INCOME TAXES PAYABLE	(428,511)
DUE TO THE TELECOMMUNICATION WORKERS PENSION PLAN	(54,322)
FUND EQUITY	<u>\$36,922,421</u>

NOTES:

- 1) THIS CONDENSED STATEMENT HAS BEEN PREPARED FROM THE ANNUAL AUDITED FINANCIAL STATEMENTS TO THE TRUSTEES, DATED **JUNE 3, 2014**
- 2) THE AMOUNT SHOWN AS FUND EQUITY DOES NOT REFLECT THE REQUIRED RESERVES THAT MUST BE HELD FOR VARIOUS LIABILITIES AND OBLIGATIONS OF THE TRUST FUND IN RESPECT OF INCURRED CLAIMS.

FOR ANY ADDITIONAL INFORMATION ON THE PLAN PLEASE CONTACT THE TW BENEFIT PLAN OFFICE: #303 - 4603 KINGSWAY, BURNABY, BC V5H 4M4 (604-412-2400)