

**THE FUND'S
STATEMENT OF FINANCIAL POSITION**

As at September 30, 2006

ASSETS

Cash in Bank	\$	795,539
Investments		25,523,865
Contributions Receivable		799,380
Accrued Investment Income		3,629
Prepaid Expenses		7,647
Premium Rebate Receivable		1,040,239
Other Receivables		13,193
TOTAL	\$	<u>28,183,492</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$	32,703
Provision for Unreported Claims		2,035,000
Hour Bank Liability		4,977,000
Disability Credit Liability		233,000
Years-of-Service Bank Liability		6,179,000
Fund Balance		
Claims Fluctuation		
Reserve	\$	2,736,000
Balance Available for Other Contingencies and Future Benefits		
		<u>11,990,789</u>
TOTAL	\$	<u>28,183,492</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended September 30, 2006. The Audit Report dated November 19, 2006 was prepared by Donnelly & Co. LLP, Chartered Accountants.

**ELECTRICAL INDUSTRY INSURANCE
BENEFIT TRUST FUND OF ALBERTA**

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Edmonton, Alberta, Canada
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Toll Free: 1-800-268-3649
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Website: <http://www.ebfa.ca>

Board of Trustees

Tim Brower
Gord Graham
Robert Lynn
Elver Olsen
Harold Taylor
Arthur O. R. Thormann

Plan Benefits Consultant

The Melnyk Benefits Consulting Group Ltd.

Underwriters of Insurance Benefits

The Manufacturers Life Insurance Company
Policy Nos. 3602 and 6012
Industrial Alliance Pacific Life Insurance Company
Policy No. 119-3183

Family Assistance Provider

Shepell-fgi
Help Line: 1-800-268-5211

Investment Consultant

Towers Perrin Inc.

Investment Manager

Phillips, Hager & North Investment
Management Ltd.

Custodian

RBC Dexia Investor Services Trust

Auditor

Donnelly & Co. LLP

Legal Counsel

Warren Tettensor Amantea LLP

Plan Administrator

Employee Benefit Funds Administration Ltd.

**ELECTRICAL INDUSTRY
INSURANCE BENEFIT
TRUST FUND OF
ALBERTA**



ECAA's Group of
Unionized Electrical
Contractors

ANNUAL REPORT SEPTEMBER 30, 2006

**ELECTRICAL INDUSTRY INSURANCE
BENEFIT TRUST FUND OF ALBERTA**

**HOW THE FUND'S BENEFITS WERE
DISTRIBUTED**

October 1, 2005 to September 30, 2006

To: Plan Members and Contributing
Employers

We are pleased to present our Annual Report which outlines the activities of the Fund during the fiscal period ending September 30, 2006.

During the fiscal year under review, \$10.9 million in benefits were paid on behalf of Plan Members and their dependents.

Effective January 1, 2006 prescribed injected vitamins is added to Prescription Drugs Benefit. Effective January 1, 2007 Plan Member's Life Insurance and Accidental Death and Dismemberment Benefits increase to \$100,000; Orthotic Boots Benefit of \$1,200 every 3 calendar years and a Smoking Cessation Benefit of \$500 per person per lifetime is introduced; Weekly Disability Income Benefit increases to \$413 per week and Long-Term Disability Benefit increases to \$1,790 per month; and the overall maximum for Prescription Drugs Benefit increased to \$7,500 per calendar year for a Plan Member or a Dependent.

As in the past, the Trustees are continually reviewing alternatives to guarantee cost-effective delivery of benefits and to ensure the value of benefits to Plan Members.

Audits have been performed on the records of the Fund and the complete Financial Statements are kept on file at the Fund office.

Yours very truly,

BOARD OF TRUSTEES

<u>INSURED BENEFITS</u>	<u>AMOUNT PAID</u>
Plan Members	
Life Insurance	\$ 1,125,000
Accidental Death & Dismemberment	550,000
Weekly Disability	245,980
Long Term Disability	522,848
Supplementary Health Expenses	427,117
Family Assistance Program	87,417
Dependents	
Life Insurance	56,000
Supplementary Health	358,025
Family Assistance Program	<u>50,682</u>
TOTAL	3,423,069
LTD Pension Contribution	<u>30,821</u>
<u>DIRECT REIMBURSEMENTS</u>	
Plan Members	
Dental Care (incl. Orthodontia)	2,408,066
Prescription Drugs	1,149,185
Vision Care	416,117
Dependents	
Dental Care (incl. Orthodontia)	1,994,248
Prescription Drugs	1,019,088
Vision Care	<u>450,793</u>
TOTAL	<u>7,437,497</u>
TOTAL BENEFITS PAID	<u>\$ 10,891,387</u>

Note: The Total Benefits Paid amount does not include claims in the course of payment, unreported claims and pending claims as at September 30, 2006.

**FINANCIAL RESULTS
For the Year Ending September 30, 2006**

REVENUE	
Contributions	\$ 11,782,611
Less Reciprocal	<u>(589,078)</u>
Premium Rebate	1,066,047
Investment Income	<u>2,597,624</u>
TOTAL REVENUE	<u>\$ 14,857,204</u>

EXPENSES, CHANGES IN LIABILITIES & CONTINGENCIES	
Premiums for Plan Benefits	
Manufacturers Life	\$ 3,482,306
Industrial Alliance	264,016
Family Assistance	138,099
LTD Pension	30,821
Direct Reimbursement	7,437,497
Administrative Expenses	531,960
Income Tax	3,823
All Other Expenses	<u>262,312</u>
Change in Reserve for	
Unreported Claims	314,000
Change in Hour Bank	(2,029,000)
Change in YSB Liability	1,301,000
Change in Disability Credit Liability	(110,000)
Change in Claims Fluctuation Reserve	549,000
TOTAL EXPENSES AND CHANGES IN	<u>LIABILITIES</u>
	12,175,834
Change in Balance Available for Other	
Contingencies and Future Benefits	<u>2,681,370</u>
TOTAL EXPENSES, CHANGES IN	<u>LIABILITIES AND CONTINGENCIES</u>
	<u>\$ 14,857,204</u>

Balance Available for Other Contingencies
and Future Benefits on Oct.1,2005 \$ 9,309,419
Balance Available for Other Contingencies
and Future Benefits on Sep.30, 2006 \$ 11,990,789