

DATE: January 2009
TO: Participants
FROM: Board of Trustees
RE: Summary Annual Report

SUMMARY ANNUAL REPORT FOR CENTRAL ILLINOIS CARPENTERS RETIREMENT SAVINGS FUND

This is a summary of the annual report for the Central Illinois Carpenters Retirement Savings Fund, Identification Number 37-1234126, for the fiscal year beginning May 1, 2007, and ending April 30, 2008. The annual report has been filed with the Pension and Welfare Benefits Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by employer contributions and investment earnings which includes both interest and changes in the market value of the Fund's total investments. Plan expenses were \$3,145,120. These expenses included \$524,291 in administrative expenses and \$2,620,829 in benefits paid to participants and beneficiaries. A total of 3,436 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of those persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$66,692,919 as of April 30, 2008, compared to \$60,796,170 as of May 1, 2007. During the plan year, the plan experienced an increase in its net assets of \$5,896,749. This increase included 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. The plan had total income of \$9,041,869 including employer contributions of \$6,335,600, gains of \$521,211 from the sale of assets and earnings from investments of \$2,180,260.

Your Right 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
- *Assets held for investment
- *Financial information and payments to service providers

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Fund, 200 S. Madigan Drive, Lincoln, IL 62656, (217) 732-1919. The charge to cover copying costs will be \$7.50 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 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 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 Fund office at, 200 S. Madigan Drive, Lincoln, IL 62656 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, NW, Suite N-1513, Washington, D.C. 20210.