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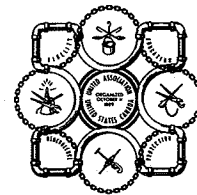
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# PLUMBERS AND PIPEFITTERS LOCAL 501

## NORTHERN ILLINOIS BENEFIT FUNDS

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1295 Butterfield Rd., Aurora, IL 60502-8879 • Ph (630) 978-4600 • Fax (630) 978-4616 • email: benefitfunds@ualocal501.org

### SUMMARY ANNUAL REPORT

### FOR NORTHERN ILLINOIS RETIREMENT FUND

This is a summary of the annual report for the Northern Illinois Retirement Fund, EIN 36-4166381, Plan No. 001, for period July 1, 2011 through June 30, 2012. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA) and was filed under Employer Identification Number 36-4166381 and Plan Number 001.

#### Basic Financial Statement

Benefits under the plan are provided through insurance and through a trust fund. Plan expenses were \$5,437,475. These expenses included \$142,193 in administrative expenses and \$5,295,282 in benefits paid to participants and beneficiaries. A total of 1,754 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$91,168,949 as of June 30, 2012, compared to \$89,718,450 as of July 1, 2011. During the plan year the plan experienced an increase in its net assets of \$1,450,499. 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. The plan had total income of \$6,887,974 including employer contributions of \$6,625,653 and earnings from investments of \$188,676 and other income of \$73,645.

#### 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;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers; and
6. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Mr. Robert Niksa, who is the Administrative Manager, Board of Trustees-Northern Illinois Retirement Fund, 1295 Butterfield Road, Aurora, IL 60502-8879, (630) 978-4600. The charge to cover copying costs will be \$9.75 for the full annual report, or 25 cents 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, Board of Trustees-Northern Illinois Retirement Fund, 1295 Butterfield Road, Aurora, IL 60502-8879, 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, N.W., Room N1513, Washington, D.C. 20210.

## NORTHERN ILLINOIS RETIREMENT FUND

### SUMMARY ANNUAL REPORT ATTACHMENT

#### ADMINISTRATIVE EXPENSES

YEAR ENDED JUNE 30, 2012

<u>Expense Classification</u>	<u>Amount</u>
Accounting and audit fees	\$ 7,800
Investment fees	19,107
Bank fees	6,088
Fees and licenses	540
Insurance and bonding	28,397
Legal fees	9,513
Office expense	334
Outside services	77
Postage expense	867
Printing	1,101
Real estate taxes	1,713
Rent	8,288
Repairs and maintenance	1,415
Salaries and payroll taxes – allocated from Pension Fund	56,054
Telephone	127
Utilities	<u>772</u>
 Total administrative expenses	 <u>\$142,193</u>