

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Balance Sheet

As of February 29, 2016

	<u>Feb 29, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Transit	1,465,360.78
1081 · Money Market	950,428.71
1095 · Benefit Commercial	123,569.52
Total Checking/Savings	<u>2,539,359.01</u>
Total Current Assets	2,539,359.01
Fixed Assets	
1230 · WTC - New Century Partners	292,426,340.85
1235 · WTC - White Star Advisors	35,370,639.00
Total Fixed Assets	<u>327,796,979.85</u>
Other Assets	
1841 · Contributions Receivable	1,658,050.24
1865 · Prepaid Liability Insurance	5,793.17
1870 · Prepaid Membership, Dues, Subs	437.53
1872 · Prepaid Benefits	1,458,633.42
1875 · Prepaid Inv. Management Fees	84,021.34
Total Other Assets	<u>3,206,935.70</u>
TOTAL ASSETS	<u><u>333,543,274.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	35,362.92
Total Accounts Payable	<u>35,362.92</u>
Other Current Liabilities	
2200 · Reciprocity Payable	80,672.46
Total Other Current Liabilities	<u>80,672.46</u>
Total Current Liabilities	<u>116,035.38</u>
Total Liabilities	116,035.38
Equity	
2470 · Beginning Balance, Jan 1st	357,325,104.56
Net Income	-23,897,865.38
Total Equity	<u>333,427,239.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>333,543,274.56</u></u>

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Profit & Loss

February 2016

	<u>Feb 16</u>	<u>Jan - Feb 16</u>
Income		
3010 · Contributions	1,529,226.24	2,985,119.02
3040 · Contributions - Reciprocity	79,216.66	147,605.59
3045 · Reciprocity - Outgoing	(43,966.17)	(80,672.46)
3314 · Interest - White Star Advisors	62,987.39	126,117.00
3320 · Interest - Bridge Bank	566.01	1,170.67
3350 · Dividend Income	4,194.85	91,552.32
3442 · Unrealized Gain - New Century	(714,012.77)	(24,097,873.16)
3444 · Unrealized Gain - White Star	150,091.32	310,535.80
3480 · Investment - 12b1 Income	0.00	18,937.26
Total Income	<u>1,068,303.53</u>	<u>(20,497,507.96)</u>
Expense		
5040 · Net Retirement Benefits	1,349,961.21	2,697,189.68
5080 · Tax Withholding	214,905.12	428,722.06
6030 · Actuary/Cons.-Kaufmann & Goble	7,500.00	15,000.00
6060 · Administration - #467	1,502.67	3,005.34
6080 · Administration - UAS	9,987.50	19,975.00
6100 · Administration - Reciprocity	74.25	148.50
6120 · Audit	321.00	321.00
6240 · Insurance - Fiduciary Liability	5,796.17	11,592.34
6257 · Inv. Mgmt. Fee - Whitestar Adv.	25,453.00	50,906.00
6261 · Inv. Mgmt. Fee - New Century	74,979.00	149,958.00
6293 · Corp.Co-Trustee - Broadridge	9,042.35	18,084.70
6373 · Legal - Neyhart	1,047.15	1,330.65
6380 · Membership Dues & Subscriptions	1,740.83	1,886.66
6480 · Postage	336.85	959.97
6500 · Printing	693.85	1,260.67
6650 · Telephone	11.07	16.85
Total Expense	<u>1,703,352.02</u>	<u>3,400,357.42</u>
Net Income	<u>(635,048.49)</u>	<u>(23,897,865.38)</u>

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
Investment Recap as of 02/29/2016

	COST	MARKET
Loans	\$ 13,758,973.53	\$ 29,608,208.00
Property	3,355,783.00	5,762,431.00
TOTAL Real Estate	\$ 17,114,756.53	\$ 35,370,639.00
Short-Term Investments	\$ 278,702.28	\$ 278,702.28
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	214,730,578.21	212,631,766.15
Venture Capital/ Private Equity	74,751,776.81	79,515,872.42
US Treasury Bills	0.00	0.00
TOTAL Investments	\$ 306,875,813.83	\$ 327,796,979.85
Total Investments @ Cost		\$ 306,875,813.83
Unrealized Gain		20,921,166.02
TOTAL INVESTMENTS @ MARKET		\$ 327,796,979.85
Ending Market Value Last Month		\$ 328,293,719.06
Interest & Dividend Received (net of Accrual)		67,182.24
Investment - 12b1 Income		0.00
Loan Extension Fees		0.00
Sales & Paydowns		0.00
Realized Gains		0.00
Realized Loss		0.00
Unrealized Adjustment		0.00
OCP Legal Reimbursement		0.00
Litigation Settlement		0.00
Due from Part B		0.00
Transfer to Transit Account		0.00
Transfer to Part A Benefit Checking		0.00
Interest Paid on Purchase		0.00
Investment Management Fees		0.00
Cost Adjustments - Wilmington		0.00
Accrued Interest Adjustment (Int. Receivable)		0.00
Total Unrealized Gains to Date Last Month	21,485,087.47	
Total Unrealized Gains to Date This Month	<u>20,921,166.02</u>	
Net Change in Difference between Cost & Market Value		(563,921.45)
TOTAL INVESTMENTS @ MARKET		\$ 327,796,979.85

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
As of 02/29/2016

Transfers To/ From Investments from Benefit Checking & Saving Accounts

Jan-2016	+/-	\$0.00
Feb-2016	+/-	\$0.00
Mar-2016	+/-	\$0.00
Apr-2016	+/-	\$0.00
May-2016	+/-	\$0.00
Jun-2016	+/-	\$0.00
Jul-2016	+/-	\$0.00
Aug-2016	+/-	\$0.00
Sep-2016	+/-	\$0.00
Oct-2016	+/-	\$0.00
Nov-2016	+/-	\$0.00
Dec-2016	+/-	\$0.00