

**UA LOCAL 467 TRUST DEFINED BENEFITS PLAN**

**Balance Sheet**

As of May 31, 2016

	<u>May 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1020 · Transit	1,301,769.17
1081 · Money Market	952,226.54
1095 · Benefit Commercial	142,660.81
<b>Total Checking/Savings</b>	<u>2,396,656.52</u>
<b>Total Current Assets</b>	2,396,656.52
<b>Fixed Assets</b>	
1230 · WTC - New Century Partners	313,476,837.59
1235 · WTC - White Star Advisors	34,685,332.00
<b>Total Fixed Assets</b>	<u>348,162,169.59</u>
<b>Other Assets</b>	
1841 · Contributions Receivable	1,841,885.60
1865 · Prepaid Liability Insurance	60,845.01
1872 · Prepaid Benefits	1,448,955.49
1875 · Prepaid Inv. Management Fees	85,122.67
<b>Total Other Assets</b>	<u>3,436,808.77</u>
<b>TOTAL ASSETS</b>	<b><u>353,995,634.88</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	15,692.78
<b>Total Accounts Payable</b>	<u>15,692.78</u>
<b>Other Current Liabilities</b>	
2200 · Reciprocity Payable	79,909.87
<b>Total Other Current Liabilities</b>	<u>79,909.87</u>
<b>Total Current Liabilities</b>	<u>95,602.65</u>
<b>Total Liabilities</b>	95,602.65
<b>Equity</b>	
2470 · Beginning Balance, Jan 1st	357,325,104.56
Net Income	-3,425,072.33
<b>Total Equity</b>	<u>353,900,032.23</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>353,995,634.88</u></b>

**UA LOCAL 467 TRUST DEFINED BENEFITS PLAN**

**Profit & Loss**

May 2016

	<u>May 16</u>	<u>Jan - May 16</u>
<b>Income</b>		
3010 · Contributions	1,690,529.08	8,001,664.66
3040 · Contributions - Reciprocity	86,210.90	448,226.58
3045 · Reciprocity - Outgoing	(41,986.97)	(208,259.43)
3314 · Interest - White Star Advisors	62,554.71	376,738.66
3320 · Interest - Bridge Bank	606.17	2,968.50
3350 · Dividend Income	9,516.67	2,938,800.90
3442 · Unrealized Gain - New Century	7,062,806.23	(6,647,595.41)
3444 · Unrealized Gain - White Star	34,917.40	96,534.20
3480 · Investment - 12b1 Income	4,456.58	49,980.61
<b>Total Income</b>	<u>8,909,610.77</u>	<u>5,059,059.27</u>
<b>Expense</b>		
5040 · Net Retirement Benefits	1,372,992.37	6,781,143.87
5080 · Tax Withholding	217,561.19	1,080,354.51
6030 · Actuary/Cons.-Kaufmann & Goble	7,500.00	37,500.00
6060 · Administration - #467	1,502.67	7,513.35
6080 · Administration - UAS	9,987.50	49,937.50
6100 · Administration - Reciprocity	74.25	371.25
6120 · Audit	1,077.61	6,332.72
6240 · Insurance - Fiduciary Liability	6,084.50	29,554.51
6257 · Inv. Mgmt. Fee - Whitestar Adv.	0.00	52,906.00
6261 · Inv. Mgmt. Fee - New Century	76,367.67	377,672.34
6293 · Corp.Co-Trustee - Broadridge	8,755.02	44,637.08
6373 · Legal - Neyhart	0.00	3,529.98
6380 · Membership Dues & Subscriptions	145.87	2,324.19
6480 · Postage	872.37	2,735.17
6500 · Printing	2,447.88	6,705.48
6650 · Telephone	9.67	44.51
6690 · Trustee Meeting	0.00	869.14
<b>Total Expense</b>	<u>1,705,378.57</u>	<u>8,484,131.60</u>
<b>Net Income</b>	<u><b>7,204,232.20</b></u>	<u><b>(3,425,072.33)</b></u>

**U.A. LOCAL 467 Pension Trust Fund**  
**Defined Benefit Plan, Part A**  
**Investment Recap as of 05/31/2016**

	COST	MARKET
Loans	\$ 13,199,785.46	\$ 29,283,339.00
Property	3,355,783.00	5,401,993.00
<b>TOTAL Real Estate</b>	<b>\$ 16,555,568.46</b>	<b>\$ 34,685,332.00</b>
Short-Term Investments	\$ 280,481.13	\$ 280,481.13
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	214,737,520.78	232,468,751.47
Venture Capital/ Private Equity	78,343,274.38	80,727,604.99
US Treasury Bills	0.00	0.00
<b>TOTAL Investments</b>	<b>\$ 309,916,844.75</b>	<b>\$ 348,162,169.59</b>
Total Investments @ Cost		\$ 309,916,844.75
Unrealized Gain		38,245,324.84
<b>TOTAL INVESTMENTS @ MARKET</b>		<b>\$ 348,162,169.59</b>
Ending Market Value Last Month		\$ 340,987,858.00
Interest & Dividend Received (net of Accrual)		72,071.38
Investment - 12b1 Income		4,456.58
Loan Extension Fees		0.00
Sales & Paydowns		(87,368.80)
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	31,060,172.41	
Total Unrealized Gains to Date This Month	<u>38,245,324.84</u>	
<b>Net Change in Difference between Cost &amp; Market Value</b>		<b>7,185,152.43</b>
<b>TOTAL INVESTMENTS @ MARKET</b>		<b>\$ 348,162,169.59</b>

**U.A. LOCAL 467 Pension Trust Fund**  
**Defined Benefit Plan, Part A**  
**As of 05/31/2016**

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