

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Balance Sheet

As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Transit	1,905,786.02
1065 · Admin Commercial Checking	10,937.05
1081 · Money Market	445,158.00
1095 · Benefit Commercial	181,345.28
Total Checking/Savings	<u>2,543,226.35</u>
Total Current Assets	2,543,226.35
Fixed Assets	
1230 · Broadridge-New Century Partners	410,880,709.21
1235 · Broadridge-White Star Advisors	34,182,330.52
Total Fixed Assets	<u>445,063,039.73</u>
Other Assets	
1841 · Contributions Receivable	2,536,942.77
1865 · Prepaid Liability Insurance	18,219.60
1870 · Prepaid Membership, Dues, Subs	729.12
1872 · Prepaid Benefits - Retiree	1,677,866.19
1875 · Prepaid Inv. Management Fees	25,386.00
Total Other Assets	<u>4,259,143.68</u>
TOTAL ASSETS	<u><u>451,865,409.76</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	18,883.70
Total Accounts Payable	<u>18,883.70</u>
Other Current Liabilities	
2200 · Reciprocity Payable	1,098,444.68
Total Other Current Liabilities	<u>1,098,444.68</u>
Total Current Liabilities	<u>1,117,328.38</u>
Total Liabilities	1,117,328.38
Equity	
2470 · Beginning Balance, Jan 1st	378,505,740.41
Net Income	72,242,340.97
Total Equity	<u>450,748,081.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>451,865,409.76</u></u>

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Profit & Loss

December 2017

	<u>Dec 17</u>	<u>Jan - Dec 17</u>
Income		
3010 · Contributions	2,307,002.29	25,438,595.92
3040 · Contributions - Reciprocity	184,764.98	821,216.00
3045 · Reciprocity - Outgoing	(523,624.77)	(3,926,097.54)
3312 · Interest - New Century	205,938.88	6,711,723.36
3314 · Interest - White Star Advisors	1,262,611.64	2,153,121.84
3320 · Interest - Bridge Bank	630.60	3,559.54
3350 · Dividend Income - New Century	10,845,098.97	12,000,072.90
3432 · Realized Gain - New Century	(17,743.12)	270,957.74
3442 · Unrealized Gain - New Century	(8,143,935.46)	52,491,567.36
3444 · Unrealized Gain - White Star	(2,309,168.12)	(1,546,961.82)
3480 · Investment - 12b1 Income	11,757.46	63,658.12
3490 · Revenue Sharing Broadrid/Matrix	30.17	67,892.72
3500 · Non-Cash Adjustment	41,679.00	159,231.40
Total Income	<u>3,865,042.52</u>	<u>94,708,537.54</u>
Expense		
5040 · Net Retirement Benefits	1,552,799.39	17,746,465.34
5080 · Tax Withholding	275,434.03	2,919,210.04
6030 · Actuary/Cons.-Kaufmann & Go...	7,750.00	93,000.00
6060 · Administration - #467	1,502.67	18,032.04
6080 · Administration - UAS	10,486.00	126,330.50
6100 · Administration - Reciprocity	85.50	1,003.50
6120 · Audit - Hemming Morse	8,167.98	50,283.45
6230 · Insurance - Fidelity Bond	20.84	187.56
6240 · Insurance - Fiduciary Liability	6,052.39	72,725.02
6250 · Insurance - PBGC	0.00	45,976.00
6257 · Inv. Mgmt. Fee - Whitestar Adv.	8,465.00	103,633.00
6261 · Inv. Mgmt. Fee - New Century	80,880.00	1,041,871.00
6293 · Corp.Co-Trustee-Broad./Matrix	10,740.58	121,953.45
6373 · Legal - Neyhart	0.00	10,479.72
6380 · Membership Dues & Subscripti...	145.84	1,623.38
6480 · Postage	70.15	3,206.21
6485 · Transmittal processingfeeU.Data	1,902.56	10,559.65
6500 · Printing	37.67	12,381.00
6620 · Taxes	85,613.00	85,613.00
6650 · Telephone	7.13	54.13
6690 · Trustee Meeting	150.00	1,608.58
Total Expense	<u>2,050,310.73</u>	<u>22,466,196.57</u>
Net Income	<u><u>1,814,731.79</u></u>	<u><u>72,242,340.97</u></u>

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
Investment Recap as of 12/31/2017

	COST	MARKET
Loans	\$ -	\$ 30,352,778.52
Property	0.00	3,829,552.00
TOTAL Real Estate	\$ -	\$ 34,182,330.52
Short-Term Investments	\$ -	\$ 1,753,914.28
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	0.00	327,355,724.02
Venture Capital/ Private Equity	0.00	81,771,070.91
US Treasury Bills	0.00	0.00
TOTAL Investments	\$ -	\$ 445,063,039.73
Total Investments @ Cost	\$ -	-
Unrealized Gain		445,063,039.73
TOTAL INVESTMENTS @ MARKET		\$ 445,063,039.73
Ending Market Value Last Month		\$ 443,166,770.31
Interest & Dividend Received (net of Accrual)		12,313,649.49
Investment - 12b1 Income		11,757.46
Revenue sharing income		30.17
Carnoustie Loans		0.00
Realized Gains		(17,743.12)
Unrealized Gains		(10,453,103.58)
Non-cash adjustment		41,679.00
OCP Legal Reimbursement		0.00
Litigation Settlement		0.00
Due from Part B		0.00
Transfer from (to) a4555b		0.00
Transfer from a4555c		0.00
Transfer to Part A Benefit Checking		0.00
Interest Paid on Purchase		0.00
Investment Management Fees/ Trustee Fees		0.00
Cost Adjustments - Wilmington		0.00
Accrued Interest Adjustment (Int. Receivable)		0.00
Total Unrealized Gains to Date Last Month		0.00
Total Unrealized Gains to Date This Month		0.00
Net Change in Difference between Cost & Market Value		0.00
TOTAL INVESTMENTS @ MARKET	\$	445,063,039.73