

**UA LOCAL 467 TRUST DEFINED BENEFITS PLAN**  
**Balance Sheet**  
As of July 31, 2017

	Jul 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1020 · Transit	1,825,778.75
1065 · Admin Commercial Checking	38,243.52
1081 · Money Market	251,022.31
1095 · Benefit Commercial	183,811.41
Total Checking/Savings	2,298,855.99
Total Current Assets	2,298,855.99
Fixed Assets	
1230 · WTC - New Century Partners	373,898,192.58
1235 · WTC - White Star Advisors	34,359,243.54
1240 · Carnoustie LLC Loan-White Star	51,323.00
Total Fixed Assets	408,308,759.12
Other Assets	
1841 · Contributions Receivable	2,072,905.33
1865 · Prepaid Liability Insurance	48,585.75
1870 · Prepaid Membership, Dues, Subs	1,458.32
1872 · Prepaid Benefits	1,587,656.79
1875 · Prepaid Inv. Management Fees	191,463.98
Total Other Assets	3,902,070.17
<b>TOTAL ASSETS</b>	<b>414,509,685.28</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	287,691.91
Total Accounts Payable	287,691.91
Other Current Liabilities	
2200 · Reciprocity Payable	391,656.80
Total Other Current Liabilities	391,656.80
Total Current Liabilities	679,348.71
Total Liabilities	679,348.71
Equity	
2470 · Beginning Balance, Jan 1st	378,687,217.84
30000 · Opening Balance Equity	48,713.00
Net Income	35,094,405.73
Total Equity	413,830,336.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>414,509,685.28</b>

**UA LOCAL 467 TRUST DEFINED BENEFITS PLAN**  
**Profit & Loss**  
 July 2017

	Jul 17	Jan - Jul 17
<b>Income</b>		
3010 · Contributions	1,963,444.57	13,330,521.44
3040 · Contributions - Reciprocity	38,429.25	334,063.12
3045 · Reciprocity - Outgoing	(223,516.35)	(1,315,776.68)
3312 · Interest - New Century	70,848.37	4,175,306.35
3314 · Interest - White Star Advisors	60,419.54	426,525.21
3320 · Interest - Bridge Bank	63.86	1,274.87
3350 · Dividend Income - New Century	8,162.88	963,135.89
3432 · Realized Gain - New Century	0.00	288,700.86
3442 · Unrealized Gain - New Century	3,998,272.49	29,725,062.01
3444 · Unrealized Gain - White Star	130,701.00	(137,623.70)
3480 · Investment - 12b1 Income	0.00	30,050.66
3490 · Revenue Sharing Income	10,482.51	46,053.73
3500 · Non-Cash Adjustment	0.00	51,059.00
<b>Total Income</b>	<b>6,057,308.12</b>	<b>47,918,352.76</b>
<b>Expense</b>		
5040 · Net Retirement Benefits	1,537,306.20	10,182,294.29
5080 · Tax Withholding	256,561.93	1,661,124.36
6030 · Actuary/Cons.-Kaufmann & Goble	7,750.00	54,250.00
6060 · Administration - #467	1,502.67	10,518.69
6080 · Administration - UAS	10,486.00	73,900.50
6100 · Administration - Reciprocity	85.50	576.00
6120 · Audit	0.00	26,394.81
6230 · Insurance - Fidelity Bond	20.84	83.36
6240 · Insurance - Fiduciary Liability	6,052.39	42,463.07
6257 · Inv. Mgmt. Fee - Whitestar Adv.	8,468.00	61,302.00
6261 · Inv. Mgmt. Fee - New Century	92,423.34	614,384.34
6293 · Corp.Co-Trustee - Broadridge	10,318.68	69,094.33
6373 · Legal - Neyhart	1,937.16	8,387.22
6380 · Membership Dues & Subscriptions	145.84	291.68
6480 · Postage	417.67	2,784.78
6485 · Transmittal processing fee	1,710.81	5,224.41
6500 · Printing	385.83	9,714.17
6650 · Telephone	6.86	34.53
6690 · Trustee Meeting	382.37	1,124.49
<b>Total Expense</b>	<b>1,935,962.09</b>	<b>12,823,947.03</b>
<b>Net Income</b>	<b>4,121,346.03</b>	<b>35,094,405.73</b>

**U.A. LOCAL 467 Pension Trust Fund**  
**Defined Benefit Plan, Part A**  
**Investment Recap as of 7/31/2017**

	COST	MARKET
Loans	\$ 13,015,528.53	\$ 30,154,350.54
Property	3,355,783.00	4,256,216.00
<b>TOTAL Real Estate</b>	<b>\$ 16,371,311.53</b>	<b>\$ 34,410,566.54</b>
Short-Term Investments	\$ 1,152,973.30	\$ 1,152,973.30
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	234,204,528.75	296,390,242.59
Venture Capital/ Private Equity	78,805,585.14	76,354,976.69
US Treasury Bills	0.00	0.00
<b>TOTAL Investments</b>	<b>\$ 330,534,398.72</b>	<b>\$ 408,308,759.12</b>
Total Investments @ Cost		\$ 330,534,398.72
Unrealized Gain		77,774,360.40
<b>TOTAL INVESTMENTS @ MARKET</b>		<b>\$ 408,308,759.12</b>
Ending Market Value Last Month		\$ 404,029,872.33
Interest & Dividend Received (net of Accrual)		139,430.78
Investment - 12b1 Income		0.00
Revenue sharing income		10,482.51
Carnoustie Loans		0.00
Realized Gains		0.00
Unrealized Gains		0.00
Non-cash adjustment		0.00
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	73,645,386.90	
Total Unrealized Gains to Date This Month	77,774,360.40	
<b>Net Change in Difference between Cost &amp; Market Value</b>		<b>4,128,973.50</b>
<b>TOTAL INVESTMENTS @ MARKET</b>		<b>\$ 408,308,759.12</b>