

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Balance Sheet

As of March 31, 2017

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Transit	1,859,209.19
1081 · Money Market	187,423.51
1095 · Benefit Commercial	150,417.96
Total Checking/Savings	<u>2,197,050.66</u>
Total Current Assets	2,197,050.66
Fixed Assets	
1230 · WTC - New Century Partners	358,076,344.30
1235 · WTC - White Star Advisors	34,183,488.00
1240 · Carnoustie LLC Loan-New Century	49,659.00
Total Fixed Assets	<u>392,309,491.30</u>
Other Assets	
1841 · Contributions Receivable	2,262,338.00
1872 · Prepaid Benefits	1,535,963.55
Total Other Assets	<u>3,798,301.55</u>
TOTAL ASSETS	<u>398,304,843.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	18,290.55
Total Accounts Payable	<u>18,290.55</u>
Other Current Liabilities	
2200 · Reciprocity Payable	328,822.05
Total Other Current Liabilities	<u>328,822.05</u>
Total Current Liabilities	<u>347,112.60</u>
Total Liabilities	347,112.60
Equity	
2470 · Beginning Balance, Jan 1st	378,687,217.84
30000 · Opening Balance Equity	48,713.00
Net Income	19,221,800.07
Total Equity	<u>397,957,730.91</u>
TOTAL LIABILITIES & EQUITY	<u>398,304,843.51</u>

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN
Profit & Loss
 March 2017

	Mar 17	Jan - Mar 17
Income		
3010 · Contributions	2,130,076.91	5,594,158.77
3040 · Contributions - Reciprocity	44,962.09	181,786.18
3045 · Reciprocity - Outgoing	(183,707.17)	(631,489.91)
3312 · Interest - New Century	22,784.04	776,717.63
3314 · Interest - White Star Advisors	61,051.51	183,616.85
3320 · Interest - Bridge Bank	185.62	908.72
3350 · Dividend Income	293,625.89	350,008.17
3432 · Realized Gain - New Century	0.00	0.00
3442 · Unrealized Gain - New Century	1,744,160.98	18,516,631.01
3444 · Unrealized Gain - White Star	(573,121.00)	(324,422.70)
3480 · Investment - 12b1 Income	0.00	30,050.66
3490 · Revenue Sharing Income	8,819.17	8,819.17
3500 · Non-Cash Adjustment	27,581.40	27,581.40
3630 · Class Action Settlement	0.00	0.00
Total Income	3,576,419.44	24,714,365.95
Expense		
5040 · Net Retirement Benefits	1,436,848.11	4,304,741.82
5080 · Tax Withholding	233,424.74	783,763.52
6030 · Actuary/Cons.-Kaufmann & Goble	7,750.00	23,250.00
6060 · Administration - #467	1,502.67	4,508.01
6080 · Administration - UAS	11,981.50	31,956.50
6100 · Administration - Reciprocity	85.50	234.00
6120 · Audit	4,257.05	9,299.07
6150 · Bank Fees	0.00	0.00
6230 · Insurance - Fidelity Bond	0.00	0.00
6240 · Insurance - Fiduciary Liability	6,084.51	18,253.51
6250 · Insurance - PBGC	0.00	0.00
6257 · Inv. Mgmt. Fee - Whitestar Adv.	8,473.67	25,421.00
6261 · Inv. Mgmt. Fee - New Century	84,414.32	253,243.00
6291 · Indirect Comp - Wilmington	0.00	0.00
6292 · Corp.Co-Trustee - Wilmington	0.00	0.00
6293 · Corp.Co-Trustee - Broadridge	9,517.03	28,551.13
6373 · Legal - Neyhart	2,450.00	3,831.50
6380 · Membership Dues & Subscriptions	0.00	0.00
6480 · Postage	159.34	763.48
6485 · Transmittal processing fee	0.00	1,406.54
6500 · Printing	1,076.27	2,586.19
66000 · Payroll Expenses	0.00	0.00
6610 · Seminar	0.00	0.00
6620 · Taxes	0.00	0.00
6650 · Telephone	6.11	14.49
6690 · Trustee Meeting	742.12	742.12
6699 · Other Expense	0.00	0.00
7660 · Pension Benefit Info	0.00	0.00
Total Expense	1,808,772.94	5,492,565.88
Net Income	1,767,646.50	19,221,800.07

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
Investment Recap as of 3/31/2017

	COST	MARKET
Loans	\$ 13,024,907.99	\$ 29,810,912.00
Property	3,355,783.00	4,422,235.00
TOTAL Real Estate	\$ 16,380,690.99	\$ 34,233,147.00
Short-Term Investments	\$ 934,930.03	\$ 934,930.03
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	233,207,675.60	279,606,679.08
Venture Capital/ Private Equity	75,407,064.28	77,534,735.19
US Treasury Bills	0.00	0.00
TOTAL Investments	\$ 325,930,360.90	\$ 392,309,491.30
Total Investments @ Cost		\$ 325,930,360.90
Unrealized Gain		66,379,130.40
TOTAL INVESTMENTS @ MARKET		\$ 392,309,491.30
Ending Market Value Last Month		\$ 390,675,876.31
Interest & Dividend Received (net of Accrual)		377,461.44
Investment - 12b1 Income		0.00
Revenue sharing income		8,819.17
Carnoustie Loans		48,713.00
Unrealized Gains		0.00
Realized Loss		0.00
Non-cash adjustment		27,581.39
OCP Legal Reimbursement		0.00
Litigation Settlement		0.00
Due from Part B		0.00
Transfer from a4555c		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	65,208,090.41	
Total Unrealized Gains to Date This Month	66,379,130.40	
Net Change in Difference between Cost & Market Value		1,171,039.99
TOTAL INVESTMENTS @ MARKET		\$ 392,309,491.30