

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

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1020 · Transit	2,248,089.61
1065 · Admin Commercial Checking	(90,158.23)
1081 · Money Market	5,058.10
1095 · Benefit Commercial	147,777.92
Total Checking/Savings	2,310,767.40
Total Current Assets	2,310,767.40
Fixed Assets	
1230 · WTC - New Century Partners	366,518,603.14
1235 · WTC - White Star Advisors	34,393,418.00
1240 · Carnoustie LLC Loan-New Century	50,351.00
Total Fixed Assets	400,962,372.14
Other Assets	
1841 · Contributions Receivable	2,067,937.01
1865 · Prepaid Liability Insurance	60,732.21
1872 · Prepaid Benefits	1,553,596.68
1875 · Prepaid Inv. Management Fees	99,647.50
Total Other Assets	3,781,913.40
TOTAL ASSETS	407,055,052.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	19,504.41
Total Accounts Payable	19,504.41
Other Current Liabilities	
2200 · Reciprocity Payable	293,173.97
Total Other Current Liabilities	293,173.97
Total Current Liabilities	312,678.38
Total Liabilities	312,678.38
Equity	
2470 · Beginning Balance, Jan 1st	378,687,217.84
30000 · Opening Balance Equity	48,713.00
Net Income	28,006,443.72
Total Equity	406,742,374.56
TOTAL LIABILITIES & EQUITY	407,055,052.94

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Profit & Loss

May 2017

	May 17	Jan - May 17
Income		
3010 · Contributions	1,957,257.04	9,438,746.81
3040 · Contributions - Reciprocity	32,244.09	255,686.89
3045 · Reciprocity - Outgoing	17,576.05	(769,339.71)
3312 · Interest - New Century	2,396,784.76	3,423,230.71
3314 · Interest - White Star Advisors	60,738.36	305,250.96
3320 · Interest - Bridge Bank	3.22	1,207.90
3350 · Dividend Income	7,019.20	363,897.48
3432 · Realized Gain - New Century	288,700.86	288,700.86
3442 · Unrealized Gain - New Century	3,625,166.01	23,823,985.29
3444 · Unrealized Gain - White Star	130,698.00	(67,242.70)
3480 · Investment - 12b1 Income	0.00	30,050.66
3490 · Revenue Sharing Income	9,355.74	26,428.37
3500 · Non-Cash Adjustment	0.00	27,581.40
Total Income	8,525,543.33	37,148,184.92
Expense		
5040 · Net Retirement Benefits	1,447,677.07	7,190,024.13
5080 · Tax Withholding	235,658.21	1,253,488.12
6030 · Actuary/Cons.-Kaufmann & Goble	7,750.00	38,750.00
6060 · Administration - #467	1,502.67	7,513.35
6080 · Administration - UAS	10,486.00	52,928.50
6100 · Administration - Reciprocity	85.50	405.00
6120 · Audit	16,438.85	26,394.81
6230 · Insurance - Fidelity Bond	20.84	41.68
6240 · Insurance - Fiduciary Liability	6,052.39	30,358.29
6257 · Inv. Mgmt. Fee - Whitestar Adv.	8,471.00	42,363.00
6261 · Inv. Mgmt. Fee - New Century	89,572.67	432,388.34
6293 · Corp.Co-Trustee - Broadridge	10,074.84	48,700.81
6373 · Legal - Neyhart	844.15	6,090.06
6480 · Postage	600.34	1,829.54
6485 · Transmittal processing fee	604.97	3,513.60
6500 · Printing	2,041.44	6,187.42
6650 · Telephone	0.00	22.43
6690 · Trustee Meeting	0.00	742.12
Total Expense	1,837,880.94	9,141,741.20
Net Income	6,687,662.39	28,006,443.72

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
Investment Recap as of 5/31/2017

	COST	MARKET
Loans	\$ 12,978,350.00	\$ 30,021,534.00
Property	3,355,783.00	4,422,235.00
TOTAL Real Estate	\$ 16,334,133.00	\$ 34,443,769.00
Short-Term Investments	\$ 1,049,252.23	\$ 1,049,252.23
Value Funds	0.00	0.00
Bonds - Corp.	0.00	0.00
Stocks	233,581,812.74	289,953,483.86
Venture Capital/ Private Equity	78,053,509.50	75,515,867.05
US Treasury Bills	0.00	0.00
TOTAL Investments	\$ 329,018,707.47	\$ 400,962,372.14
Total Investments @ Cost		\$ 329,018,707.47
Unrealized Gain		71,943,664.67
TOTAL INVESTMENTS @ MARKET		\$ 400,962,372.14
Ending Market Value Last Month		\$ 394,443,909.21
Interest & Dividend Received (net of Accrual)		2,464,542.32
Investment - 12b1 Income		0.00
Revenue sharing income		9,355.74
Carnoustie Loans		0.00
Realized Gains		289,863.86
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		(1,163.00)
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	68,187,800.66	
Total Unrealized Gains to Date This Month	71,943,664.67	
Net Change in Difference between Cost & Market Value		3,755,864.01
TOTAL INVESTMENTS @ MARKET		\$ 400,962,372.14