

**SOUTH FLORIDA
OPERATING ENGINEERS
APPRENTICE & TRAINING FUND**

June 30, 2021

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2021)

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE BALANCE SHEET
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	<u>Jun-21</u>	<u>Jun-20</u>	<u>Variance</u>
ASSETS			
Current Assets			
SunTrust Escrow Account	59,115.62	59,399.05	(283.43)
SunTrust Operating	723,775.17	570,727.33	153,047.84
Prepaid Insurance	3,961.17	5,192.63	(1,231.46)
Late Fees Receivable	0.00	120.30	(120.30)
Total Current Assets	786,851.96	635,439.31	151,412.65
Investments			
SEI Fixed Inc. Fund SCOAX Cost	535,431.94	468,373.79	67,058.15
SEI Fixed Inc. Fund SCOAX Mkt. Value	12,922.53	36,282.33	(23,359.80)
SEI Bond Fund SGYAX Cost	30,681.26	29,699.78	981.48
SEI Bond Fund SGYAX Mkt. Value	284.86	(3,548.40)	3,833.26
SIIT Debt Fund SEDAX Cost	30,595.34	28,140.71	2,454.63
SIIT Debt Fund SEDAX Mkt. Value	677.34	(1,393.02)	2,070.36
SEI Opp. Income Fund ENIAX Cost	75,055.58	69,337.03	5,718.55
SEI Opp. Income Fund ENIAX Mkt. Value	141.19	(2,094.94)	2,236.13
SIIT World Eq. Fund WEUSX Cost	106,767.18	131,519.30	(24,752.12)
SIIT World Eq. Fund WEUSX Mkt. Value	32,982.79	(2,146.21)	35,129.00
SIIT US Vol. Fund SVYAX Cost	83,465.30	91,385.65	(7,920.35)
SIIT US Vol. Fund SVYAX Mkt. Value	9,815.45	(10,371.26)	20,186.71
SIIT BD Fund SUSAX Cost	119,309.82	107,945.91	11,363.91
SIIT BD Fund SUSAX Mkt. Value	160.53	280.74	(120.21)
SEI LD Bond SLDBX Cost	295,738.72	267,202.50	28,536.22
SEI LD Bond SLDBX Mkt. Value	3,409.15	6,132.81	(2,723.66)
SEI Government Fund SEOXX Cost	700,740.69	700,645.73	94.96
SEI Global MGD Vol. Fund SGMAX Cost	82,591.25	86,088.31	(3,497.06)
SEI Vol. FD SGMAX Mar. Value	10,785.81	(5,726.37)	16,512.18
SEI Large Cap Index Fund LCIAX Cost	73,325.36	93,830.30	(20,504.94)
SEI Index FD LCIAX Mar. Value	23,886.58	(4,099.39)	27,985.97
Total Investments	2,228,768.67	2,087,485.30	141,283.37
Property and Equipment			
Building	145,641.09	97,393.34	48,247.75
Office Equipment	14,890.62	14,890.62	0.00
Land	1,441,025.00	1,441,025.00	0.00
Machinery & Equipment	511,166.34	472,052.71	39,113.63
Accumulated Depreciation	(395,652.00)	(374,780.00)	(20,872.00)
Total Property and Equipment	1,717,071.05	1,650,581.67	66,489.38
TOTAL ASSETS	\$ 4,732,691.68	\$ 4,373,506.28	\$ 359,185.40

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE BALANCE SHEET
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	<u>Jun-21</u>	<u>Jun-20</u>	<u>Variance</u>
LIABILITIES & EQUITY			
Current Liabilities			
Federal W/H Tax Payable	16.58	1,626.62	(1,610.04)
FICA Tax Payable	(20.49)	2,593.36	(2,613.85)
Unemployment Tax Liability	239.41	167.35	72.06
PAC Fund Payable	70.74	73.16	(2.42)
Dues Check-Off	364.94	366.35	(1.41)
Child Support	0.00	(43.22)	43.22
Total Current Liabilities	<u>671.18</u>	<u>4,783.62</u>	<u>(4,112.44)</u>
 Total Liabilities	 671.18	 4,783.62	 (4,112.44)
 Equity			
Reserve Balance	4,698,683.80	4,287,853.91	410,829.89
Net Income	33,336.70	80,868.75	(47,532.05)
 Total Equity	 4,732,020.50	 4,368,722.66	 363,297.84
 TOTAL LIABILITIES & EQUITY	 <u><u>\$ 4,732,691.68</u></u>	 <u><u>\$ 4,373,506.28</u></u>	 <u><u>\$ 359,185.40</u></u>

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

			YEAR TO DATE		
	Jun-21	Jun-20	2021	2020	Variance
INCOME					
Contributions					
Contributions	58,626.15	57,470.66	127,870.16	120,502.55	7,367.61
Reimburse Late Fees	0.00	1,462.11	0.00	1,462.11	(1,462.11)
Broward County School Board	0.00	0.00	23,174.00	34,527.96	(11,353.96)
Investment Dividends & Interest					
SEI	1,351.72	1,775.93	4,239.24	5,506.65	(1,267.41)
Gain/Loss on Securities					
SEI Realized Gain/Loss	0.00	0.00	12,740.73	34.93	12,705.80
SEI Unrealized Gain/Loss	3,750.02	15,179.44	19,911.17	87,773.95	(67,862.78)
Miscellaneous Income					
Commission Recapture	0.00	0.00	491.82	663.83	(172.01)
TOTAL INCOME	63,727.89	75,888.14	188,427.12	250,471.98	(62,044.86)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,924.90	4,112.80	13,585.95	10,796.10	2,789.85
Pension Fund	2,083.50	2,772.00	8,381.25	7,006.50	1,374.75
IUOE General Pension Plan	1,226.23	1,376.90	4,181.46	3,675.61	505.85
Salaries					
Director	5,840.00	5,840.00	16,936.00	18,980.00	(2,044.00)
Apprentice	6,618.92	7,580.24	24,419.58	24,643.96	(224.38)
Secretary	2,400.00	2,370.00	7,200.00	7,140.00	60.00
Instructor	2,211.00	1,292.80	7,307.60	5,288.80	2,018.80
Operating Expense					
Administration Fee	3,093.00	2,974.00	9,279.00	8,922.00	357.00
Printing Expense					
Deposit Tickets	0.00	0.00	0.00	4.25	(4.25)
Tax Expense					
Employer Payroll Tax	1,305.83	1,306.86	4,449.42	4,288.04	161.38
State Unemployment Tax	0.00	0.00	27.53	37.05	(9.52)
Mailing Expense					
Postage	1.20	0.00	1.20	0.00	1.20
Bank Expense					
Escrow Checking Account	25.32	23.20	78.73	74.32	4.41
Peachtree DD Bank Fee	18.75	20.90	73.75	62.70	11.05
Misc. Disbursements					
Repair & Maintenance Expense	4,041.22	2,139.08	13,498.72	6,913.26	6,585.46
Office Supplies	928.75	443.11	2,046.99	813.93	1,233.06
Equipment	0.00	0.00	53.80	34.68	19.12
Property & Building Mainten.	0.00	1,219.11	0.00	1,219.11	(1,219.11)
Training Class Expense	1,166.74	278.93	4,114.09	867.04	3,247.05
DOT Physical	0.00	0.00	200.00	0.00	200.00
Crane Certification Exam	0.00	10,510.00	5,930.00	11,780.00	(5,850.00)
Cylinder Rental	149.47	136.02	229.66	404.28	(174.62)
Printing & Stationery	0.00	0.00	8.88	294.95	(286.07)
Misc. Expense					
Advertising Expense	0.00	0.00	1,227.67	0.00	1,227.67
Florida Power & Light	305.29	143.26	1,010.32	576.01	434.31
Telephone - Cell	127.01	161.65	534.10	499.94	34.16
Water - City of Pembroke Pines	0.00	228.95	466.80	686.85	(220.05)

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	YEAR TO DATE				
	Jun-21	Jun-20	2021	2020	Variance
Telephone - Bell South	326.77	462.29	926.65	935.49	(8.84)
Fuel Expenses	397.24	139.80	1,191.60	1,732.33	(540.73)
Car Tags/Decals	0.00	199.90	0.00	199.90	(199.90)
Director Expense					
Travel Expenses	290.19	50.00	440.19	260.00	180.19
Insurance Expense					
Fidelity Bond	0.00	0.00	84.23	126.33	(42.10)
Property Insurance	2,304.00	2,066.99	2,993.01	2,756.00	237.01
Workers Comp/Business	9,579.52	13,258.26	13,998.91	16,893.40	(2,894.49)
JATC Liability Policy	0.00	0.00	4,907.83	4,820.75	87.08
Investment Management Fees					
SEI	0.00	0.00	1,482.50	1,888.73	(406.23)
Legal Fees					
Phillips, Richard & Rind, P.A.	3,424.00	0.00	3,424.00	3,122.52	301.48
Rosenthal Rosenthal Rasco	0.00	0.00	0.00	21,274.96	(21,274.96)
Conference Expense					
Registration Fee	0.00	0.00	200.00	0.00	200.00
Conference Expenses	0.00	0.00	199.00	0.00	199.00
IFEBP Expense					
Membership Dues	0.00	0.00	0.00	250.00	(250.00)
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	0.00	333.44	(333.44)
TOTAL EXPENSES	51,788.85	61,107.05	155,090.42	169,603.23	(14,512.81)
NET INCOME	11,939.04	14,781.09	33,336.70	80,868.75	(47,532.05)

**SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2021**

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
INCOME												
Contributions												
Contributions	59,298.40	68,050.82	56,565.75	50,112.12	58,568.51	45,637.66	56,934.26	45,514.68	113,714.18	1,212.81	68,031.20	58,626.15
Reimburse Late Fees	138.48	0.00	18.99	0.00	74.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broward County School Board	0.00	14,020.10	0.00	32,560.30	0.00	0.00	0.00	0.00	21,363.90	23,174.00	0.00	0.00
Investment Interest & Dividends												
SEI	2,928.39	1,641.41	1,614.44	2,998.31	1,473.05	7,219.87	1,370.66	1,323.13	2,503.83	1,550.83	1,336.69	1,351.72
Gain/Loss on Securities												
SEI Realized Gain/Loss	0.00	44.59	0.00	0.00	102.80	22,943.38	0.00	175.94	0.00	12,568.92	171.81	0.00
SEI Unrealized Gain/Loss	28,793.64	14,219.02	(12,716.13)	(15,466.47)	52,226.58	(8,246.34)	(7,463.70)	(3,314.75)	13,806.92	4,594.39	11,566.76	3,750.02
Miscellaneous Income												
Refund from LMC	2,876.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commission Recapture	0.00	454.06	0.00	0.00	473.10	0.00	0.00	486.06	0.00	0.00	491.82	0.00
TOTAL INCOME	94,035.25	98,430.00	45,483.05	70,204.26	112,918.23	67,554.57	50,841.22	44,185.06	151,388.83	43,100.95	81,598.28	63,727.89
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	3,392.00	4,636.80	3,562.65	3,836.70	5,332.95	4,450.95	4,359.60	3,654.00	3,795.75	4,476.15	5,184.90	3,924.90
Pension Fund	2,160.00	2,592.00	1,824.75	2,020.50	3,089.25	2,459.25	2,394.00	1,890.00	1,154.25	3,314.25	2,983.50	2,083.50
IUOE General Pension Plan	1,121.40	1,526.00	1,105.87	1,245.65	1,488.73	1,248.76	1,320.20	1,277.50	1,183.53	1,320.20	1,635.03	1,226.23
Salaries												
Director	7,300.00	5,840.00	5,840.00	7,300.00	5,840.00	5,840.00	7,300.00	5,840.00	5,840.00	6,716.00	4,380.00	5,840.00
Apprentice	8,028.00	6,526.56	7,110.64	10,810.14	8,229.04	7,625.32	7,435.40	6,988.24	8,123.87	10,233.77	7,566.89	6,618.92
Secretary	3,600.00	2,400.00	1,950.00	2,400.00	2,400.00	2,320.00	3,550.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00
Instructor	5,723.50	1,090.80	5,083.20	3,410.60	4,909.75	5,944.80	0.00	2,879.95	4,767.00	5,406.00	(309.40)	2,211.00
Operating Expense												
Administration Fee	2,974.00	2,974.00	2,974.00	2,974.00	2,974.00	2,974.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00
Tax Expense												
Employer Payroll Tax	1,885.85	1,213.10	1,528.77	1,829.93	1,635.50	1,708.22	1,398.83	1,385.26	1,616.51	1,912.15	1,231.44	1,305.83
State Unemployment Tax	9.24	0.00	0.00	10.60	0.00	0.00	8.27	0.00	0.00	27.53	0.00	0.00
Mailing Expense												
UPS Expense	0.00	0.00	0.00	27.03	48.75	0.00	0.00	0.00	50.15	0.00	0.00	0.00
Postage	0.00	17.10	55.00	9.20	0.00	0.00	0.00	0.00	64.05	0.00	0.00	1.20
Bank Expense												
Escrow Checking Account	25.27	25.48	19.83	22.45	28.20	27.74	25.31	26.69	26.66	26.32	27.09	25.32
Peachtree DD Bank Fee	12.10	11.00	15.40	33.00	20.90	17.60	12.70	22.50	30.00	33.75	21.25	18.75
Misc. Disbursements												
Repair & Maintenance Expense	4,511.91	1,338.59	1,071.31	2,205.47	1,012.23	1,913.59	1,271.21	0.00	7,177.77	2,671.74	6,785.76	4,041.22
Office Supplies	114.02	11.99	127.88	244.08	83.77	1,293.24	186.49	0.00	0.00	641.94	476.30	928.75
Training Materials	0.00	516.81	0.00	0.00	0.00	3,765.41	0.00	0.00	0.00	0.00	0.00	0.00
Lawn Maintenance	0.00	0.00	0.00	0.00	1,648.00	206.00	824.00	0.00	515.00	0.00	0.00	0.00
Bergeron Park of Commerce	0.00	0.00	0.00	0.00	347.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2021**

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Equipment	0.00	0.00	2,021.80	106.17	0.00	360.31	286.84	218.35	156.65	53.80	0.00	0.00
Property & Building Mainten.	0.00	0.00	1,219.11	0.00	0.00	1,060.20	0.00	0.00	1,060.20	0.00	0.00	0.00
Training Class Expense	140.09	285.53	142.67	344.14	237.92	718.35	1,402.41	143.71	735.98	921.52	2,025.83	1,166.74
DOT Physical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00
Crane Certification Exam	90.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	500.00	5,630.00	300.00	0.00
Cylinder Rental	138.24	142.22	142.22	138.24	142.22	144.24	148.42	0.00	432.72	0.00	80.19	149.47
Printing & Stationery	0.00	0.00	11.53	0.00	0.00	9.61	0.00	0.00	331.57	0.00	8.88	0.00
Misc. Expense												
Advertising Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.13	577.54	0.00
Florida Power & Light	279.29	239.36	278.98	399.14	351.26	283.37	290.08	215.08	273.10	352.10	352.93	305.29
Telephone - Cell	162.24	162.24	162.24	162.34	162.34	162.34	1,092.27	284.92	284.92	285.08	122.01	127.01
Water - City of Pembroke Pines	228.95	228.95	235.70	229.54	233.40	252.96	266.86	233.40	233.40	233.40	233.40	0.00
Telephone - Bell South	462.29	269.57	266.90	266.90	274.06	270.50	270.95	289.11	272.55	272.55	327.33	326.77
Fuel Expenses	860.08	200.60	167.40	2,601.28	238.82	178.18	685.59	90.73	1,618.39	309.19	485.17	397.24
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	273.85	0.00	0.00	0.00	0.00	0.00	0.00
Director Expense												
Travel Expenses	50.00	15.87	100.00	50.00	1,237.25	100.00	429.76	4.38	50.00	50.00	100.00	290.19
Insurance Expense												
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84.23	0.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	2,357.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	689.01	0.00	2,304.00
Workers Comp/Business	0.00	0.00	0.00	2,911.00	0.00	0.00	0.00	0.00	0.00	4,419.39	0.00	9,579.52
JATC Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	446.17	0.00	4,907.83	0.00	0.00
Audit Fee Expense												
Annual Audit - Bellows	0.00	0.00	0.00	8,021.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Management Fees												
SEI	0.00	1,348.57	0.00	0.00	1,415.33	0.00	0.00	1,444.98	0.00	0.00	1,482.50	0.00
Legal Fees												
Phillips, Richard & Rind, P.A.	1,411.90	295.85	322.25	1,028.85	713.50	605.00	1,224.00	281.00	1,556.75	0.00	0.00	3,424.00
Conference Expense												
Registration Fee	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	200.00	0.00	0.00
Conference Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	0.00	0.00	703.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	44,680.37	33,908.99	37,590.10	54,638.58	44,094.21	49,373.79	39,276.19	33,108.97	47,343.77	61,730.03	41,571.54	51,788.85
NET INCOME	49,354.88	64,521.01	7,892.95	15,565.68	68,824.02	18,180.78	11,565.03	11,076.09	104,045.06	(18,629.08)	40,026.74	11,939.04

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING June 30, 2021**

THE CAPTIONED TOTALS DO NOT INCLUDE THE
SUM OF \$0.00 WHICH IS HELD IN THE
ESCROW ACCOUNT PENDING RECEIPT OF DOCUMENTATION
FOR THE PROCESSING OF REPORTS.

UNALLOCATED FUNDS

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South Florida Operating Engineers Apprentice and Training Fund
Expense Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/1/21	5263	IUOE General Pension Plan	1,226.23
6/1/21	5264	Central Pension Fund	2,083.50
6/1/21	5265	Operating Engineers 487 Escrow	4,359.55
6/1/21	5266	Phillips, Richard & Rind, P.A.	3,424.00
6/1/21	5267	CONEQUIP Construction Equip. Parts	673.76
6/1/21	5268	ULINE	742.68
6/1/21	5269	Associated Administrators, LLC	3,093.00
6/10/21	5276	Fournahan, LLC	398.25
6/10/21	5277	Florida Power & Light - Crane	305.29
6/10/21	5278	Matheson Tri-Gas Inc.	149.47
6/10/21	5279	AT&T	326.77
6/22/21	5247V	AT&T Mobility	-122.01
6/22/21	5267V	CONEQUIP Construction Equip. Parts	-673.76
6/22/21	5284	Chase Card Services	5,684.41
6/22/21	5285	AT&T Mobility	249.02
6/22/21	5286	The Hartford	<u>15,844.69</u>
Total			<u><u>37,764.85</u></u>

South Florida Operating Engineers Apprentice and Training Fund
Payroll Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/4/21	5253	PAM DURANT	1,035.12
6/4/21	5254	ROBERT V. ASHLEY	872.36
6/4/21	5255	DAVID RADIGAN	598.56
6/4/21	5256	DANIEL C. MCCULLERS	485.71
6/4/21	5257	MICHAEL J. SMITH	694.84
6/4/21	5258	MICHAEL J. SMITH	1,163.12
6/4/21	5259	ROGER AVILA JR	238.84
6/4/21	5260	PATRICK A. ROBERTS	485.11
6/4/21	EFTPS 0604	SunTrust Bank	1,470.14
6/11/21	5270	DAVID RADIGAN	515.58
6/11/21	5271	MICHAEL J. SMITH	1,163.12
6/11/21	5272	ROBERT V. ASHLEY	872.36
6/11/21	EFTPS 0611	SunTrust Bank	775.64
6/18/21	5273	ROBERT V. ASHLEY	872.36
6/18/21	5274	PAM DURANT	541.02
6/18/21	5275	MICHAEL J. SMITH	1,163.12
6/18/21	EFTPS 0618	SunTrust Bank	742.34
6/25/21	5280	PAM DURANT	517.56
6/25/21	5281	MICHAEL J. SMITH	1,163.12
6/25/21	5282	DAVID RADIGAN	636.29

South Florida Operating Engineers Apprentice and Training Fund
Payroll Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/25/21	5283	ROBERT V. ASHLEY	928.94
6/25/21	EFTPS 0625	SunTrust Bank	<u>978.06</u>
Total			<u><u>17,913.31</u></u>

**South FL Operating Engineers Apprentice
Cash Disbursements Journal
For the Period From June 1, 2021 to June 30, 2021**

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/21	3,093.00	3,093.00	Administration Fee
		3,093.00	3,093.00	