

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

**June 30, 2023**

**Income and Expense Statement**

(Based on accrual accounting effective plan year beginning April 1, 2023)

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND**  
**COMPARATIVE BALANCE SHEET**  
**FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022**

|                                      | <u>Jun-23</u>     | <u>Jun-22</u>     | <u>Variance</u>  |
|--------------------------------------|-------------------|-------------------|------------------|
| <b>ASSETS</b>                        |                   |                   |                  |
| <b>Current Assets</b>                |                   |                   |                  |
| Truist Escrow Account                | 100,405.31        | 69,123.61         | 31,281.70        |
| Truist Operating                     | 777,657.19        | 732,206.10        | 45,451.09        |
| Prepaid Insurance                    | 4,334.57          | 1,537.27          | 2,797.30         |
| Prepaid Expenses                     | 80.35             | 345.78            | (265.43)         |
| <b>Total Current Assets</b>          | <b>882,477.42</b> | <b>803,212.76</b> | <b>79,264.66</b> |
| <b>Investments</b>                   |                   |                   |                  |
| SEI Fixed Inc. Fund SCOAX Cost       | 0.00              | 608,769.84        | (608,769.84)     |
| SEI Fixed Inc. Fund SCOAX Mkt. Value | 0.00              | (66,162.86)       | 66,162.86        |
| SEI Bond Fund SGYAX Cost             | 0.00              | 31,807.96         | (31,807.96)      |
| SEI Bond Fund SGYAX Mkt. Value       | 0.00              | (4,717.75)        | 4,717.75         |
| SIIT Debt Fund SEDAX Cost            | 0.00              | 32,858.57         | (32,858.57)      |
| SIIT Debt Fund SEDAX Mkt. Value      | 0.00              | (7,283.06)        | 7,283.06         |
| SIIT World Eq. Fund WEUSX Cost       | 0.00              | 139,515.39        | (139,515.39)     |
| SIIT World Eq. Fund WEUSX Mkt. Value | 0.00              | (24,096.73)       | 24,096.73        |
| SEI LD Bond SLDBX Cost               | 0.00              | 230,074.40        | (230,074.40)     |
| SEI LD Bond SLDBX Mkt. Value         | 0.00              | (8,656.93)        | 8,656.93         |
| SEI Government Fund SEOXX Cost       | 0.00              | 701,204.74        | (701,204.74)     |
| SEI Global MGD Vol. Fund SGMAX Cost  | 0.00              | 92,265.75         | (92,265.75)      |
| SEI Vol. FD SGMAX Mar. Value         | 0.00              | (3,241.44)        | 3,241.44         |
| SEI Ext Mrkt Index Fund SMXAX        | 0.00              | 35,406.31         | (35,406.31)      |
| SEI Index FD SMXAX Mar. Value        | 0.00              | (12,849.08)       | 12,849.08        |
| SEI S&P 500 IDX-A SPINX              | 0.00              | 157,618.22        | (157,618.22)     |
| SEI S&P 500 SPINX Mar. Value         | 0.00              | (33,144.10)       | 33,144.10        |
| SEI Real Return A RRPAX              | 0.00              | 109,686.29        | (109,686.29)     |
| SEI Real Ret RRPAX Mar. Value        | 0.00              | (4,930.60)        | 4,930.60         |
| SIIT Multi Asset RR Fund SEIAX       | 0.00              | 116,401.14        | (116,401.14)     |
| SIIT MA RR FD SEIAX Mar. Value       | 0.00              | 567.05            | (567.05)         |
| Government Fund AABXX                | 711,387.64        | 0.00              | 711,387.64       |
| Conservative Income Fund COIAX       | 67,994.59         | 0.00              | 67,994.59        |
| Core Fixed Income Fund TRLVX         | 83,162.42         | 0.00              | 83,162.42        |
| Core Fixed Inc Fund TRLVX MV         | (1,036.34)        | 0.00              | (1,036.34)       |
| High Yield Bond Fund SHYAX           | 22,665.43         | 0.00              | 22,665.43        |
| High Yield Bond Fund SHYAX MV        | (204.73)          | 0.00              | (204.73)         |
| Real Return Fund SRAAX               | 29,946.87         | 0.00              | 29,946.87        |
| Real Return Fund SRAAX MV            | (251.66)          | 0.00              | (251.66)         |
| Short Duration Govt Fund TCSGX       | 105,664.18        | 0.00              | 105,664.18       |
| Short Dur Govt Fund TCSGX MV         | (1,282.01)        | 0.00              | (1,282.01)       |
| Ultra Short Bond Fund SECPX          | 30,063.52         | 0.00              | 30,063.52        |
| Ultra Short Bond Fund SECPX MV       | (0.03)            | 0.00              | (0.03)           |
| US Managed Vol Fund SVOAX            | 44,920.31         | 0.00              | 44,920.31        |
| US Managed Vol Fund SVOAX MV         | 117.05            | 0.00              | 117.05           |
| Emerging Mkts Debt Fund SITEX        | 22,460.15         | 0.00              | 22,460.15        |

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND**  
**COMPARATIVE BALANCE SHEET**  
**FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022**

|                                       | <u>Jun-23</u>                 | <u>Jun-22</u>                 | <u>Variance</u>               |
|---------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Emerging Mkts Debt Fd SITEX MV        | 730.64                        | 0.00                          | 730.64                        |
| Global Managed Vol Fund SVTAX         | 82,353.90                     | 0.00                          | 82,353.90                     |
| Global Managed Vol Fd SVTAX MV        | 579.39                        | 0.00                          | 579.39                        |
| MA Accumulation Fund SAAAX            | 22,460.15                     | 0.00                          | 22,460.15                     |
| MA Accumulation Fund SAAAX MV         | (32.41)                       | 0.00                          | (32.41)                       |
| MA Cap Stability Fund SCLAX           | 127,458.30                    | 0.00                          | 127,458.30                    |
| MA Cap Stability Fund SCLAX MV        | 1,542.82                      | 0.00                          | 1,542.82                      |
| MA Income Fund SIOAX                  | 45,338.64                     | 0.00                          | 45,338.64                     |
| MA Income Fund SIOAX MV               | (420.06)                      | 0.00                          | (420.06)                      |
| MA Inflation Managed Fd SIFAX         | 37,703.87                     | 0.00                          | 37,703.87                     |
| MA Infl Managed Fd SIFAX MV           | (950.44)                      | 0.00                          | (950.44)                      |
| MS Alternative Fund SMSAX             | 22,460.15                     | 0.00                          | 22,460.15                     |
| MS Alternative Fund SMSAX MV          | 244.13                        | 0.00                          | 244.13                        |
| <b>Total Investments</b>              | <b>1,455,076.47</b>           | <b>2,091,093.11</b>           | <b>(636,016.64)</b>           |
| <b>Property and Equipment</b>         |                               |                               |                               |
| Building                              | 2,607,576.14                  | 265,164.14                    | 2,342,412.00                  |
| Office Equipment                      | 14,890.62                     | 14,890.62                     | 0.00                          |
| Land                                  | 1,441,025.00                  | 1,441,025.00                  | 0.00                          |
| Machinery & Equipment                 | 1,071,986.79                  | 1,054,053.34                  | 17,933.45                     |
| Accumulated Depreciation              | (464,251.00)                  | (426,844.00)                  | (37,407.00)                   |
| <b>Total Property and Equipment</b>   | <b>4,671,227.55</b>           | <b>2,348,289.10</b>           | <b>2,322,938.45</b>           |
| <b>TOTAL ASSETS</b>                   | <b><u>\$ 7,008,781.44</u></b> | <b><u>\$ 5,242,594.97</u></b> | <b><u>\$ 1,766,186.47</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                               |                               |                               |
| <b>Current Liabilities</b>            |                               |                               |                               |
| Accounts Payable                      | 0.00                          | 7,807.06                      | (7,807.06)                    |
| Federal W/H Tax Payable               | 16.58                         | 16.58                         | 0.00                          |
| FICA Tax Payable                      | (20.36)                       | (20.33)                       | (0.03)                        |
| Unemployment Tax Liability            | 124.25                        | 122.91                        | 1.34                          |
| PAC Fund Payable                      | 88.49                         | 82.45                         | 6.04                          |
| Dues Check-Off                        | 543.31                        | 317.88                        | 225.43                        |
| Loan from LPL Financial               | 1,000,000.00                  | 0.00                          | 1,000,000.00                  |
| <b>Total Current Liabilities</b>      | <b>1,000,752.27</b>           | <b>8,326.55</b>               | <b>992,425.72</b>             |
| <b>Total Liabilities</b>              | <b>1,000,752.27</b>           | <b>8,326.55</b>               | <b>992,425.72</b>             |
| <b>Equity</b>                         |                               |                               |                               |
| Reserve Balance                       | 5,857,593.76                  | 4,969,358.23                  | 888,235.53                    |
| Net Income                            | 150,435.41                    | 264,910.19                    | (114,474.78)                  |
| <b>Total Equity</b>                   | <b>6,008,029.17</b>           | <b>5,234,268.42</b>           | <b>773,760.75</b>             |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>\$ 7,008,781.44</u></b> | <b><u>\$ 5,242,594.97</u></b> | <b><u>\$ 1,766,186.47</u></b> |

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND**  
**COMPARATIVE INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022**

|                                            |                   |                  | <b>YEAR TO DATE</b> |                   |                     |
|--------------------------------------------|-------------------|------------------|---------------------|-------------------|---------------------|
|                                            | <b>Jun-23</b>     | <b>Jun-22</b>    | <b>2023</b>         | <b>2022</b>       | <b>Variance</b>     |
| <b>INCOME</b>                              |                   |                  |                     |                   |                     |
| <b>Contributions</b>                       |                   |                  |                     |                   |                     |
| Contributions                              | 99,862.37         | 68,347.99        | 207,068.39          | 147,910.57        | 59,157.82           |
| Reimburse Late Fees                        | 0.00              | 292.26           | 475.40              | 309.06            | 166.34              |
| Broward County School Board                | 0.00              | 0.00             | 54,411.30           | 59,622.00         | (5,210.70)          |
| <b>Investment Dividends &amp; Interest</b> |                   |                  |                     |                   |                     |
| SEI                                        | 4,080.18          | 1,989.38         | 10,329.11           | 6,006.09          | 4,323.02            |
| <b>Gain/Loss on Securities</b>             |                   |                  |                     |                   |                     |
| SEI Realized Gain/Loss                     | 0.00              | 0.00             | (189,778.68)        | (10.44)           | (189,768.24)        |
| SEI Unrealized Gain/Loss                   | 6,993.73          | (53,838.83)      | 191,270.21          | (103,898.35)      | 295,168.56          |
| <b>Miscellaneous Income</b>                |                   |                  |                     |                   |                     |
| Commission Recapture                       | 0.00              | 0.00             | 0.00                | 445.64            | (445.64)            |
| Union Grant                                | 0.00              | 0.00             | 0.00                | 300,000.00        | (300,000.00)        |
| Supply Chain                               | 30,000.01         | 0.00             | 30,000.01           | 0.00              | 30,000.01           |
| <b>TOTAL INCOME</b>                        | <b>140,936.29</b> | <b>16,790.80</b> | <b>303,775.74</b>   | <b>410,384.57</b> | <b>(106,608.83)</b> |
| <b>EXPENSES</b>                            |                   |                  |                     |                   |                     |
| <b>Fringe Benefits</b>                     |                   |                  |                     |                   |                     |
| Health & Welfare Fund                      | 3,782.55          | 3,615.60         | 12,155.50           | 11,832.58         | 322.92              |
| Pension Fund                               | 2,355.00          | 2,610.00         | 7,762.50            | 9,332.50          | (1,570.00)          |
| IUOE General Pension Plan                  | 1,307.67          | 1,179.15         | 4,403.70            | 3,919.74          | 483.96              |
| <b>Salaries</b>                            |                   |                  |                     |                   |                     |
| Director                                   | 8,280.00          | 5,880.00         | 21,528.00           | 19,110.00         | 2,418.00            |
| Apprentice                                 | 7,454.00          | 5,206.08         | 19,380.40           | 19,637.30         | (256.90)            |
| Secretary                                  | 3,895.02          | 2,860.00         | 10,070.06           | 9,295.00          | 775.06              |
| Instructor                                 | 4,887.91          | 2,016.30         | 12,689.26           | 7,161.00          | 5,528.26            |
| <b>Operating Expense</b>                   |                   |                  |                     |                   |                     |
| Administration Fee                         | 3,410.00          | 3,248.00         | 10,230.00           | 9,744.00          | 486.00              |
| <b>Printing Expense</b>                    |                   |                  |                     |                   |                     |
| Deposit Tickets                            | 0.00              | 0.00             | 6.21                | 0.00              | 6.21                |
| <b>Tax Expense</b>                         |                   |                  |                     |                   |                     |
| Employer Payroll Tax                       | 1,875.54          | 1,221.13         | 4,870.58            | 4,223.06          | 647.52              |
| State Unemployment Tax                     | 0.00              | 0.00             | 307.12              | 246.17            | 60.95               |
| <b>Mailing Expense</b>                     |                   |                  |                     |                   |                     |
| UPS Expense                                | 23.35             | 0.00             | 23.35               | 13.93             | 9.42                |
| Postage                                    | 0.00              | 0.00             | 10.05               | 58.00             | (47.95)             |
| <b>Bank Expense</b>                        |                   |                  |                     |                   |                     |
| Escrow Checking Account                    | 33.87             | 31.43            | 104.76              | 110.97            | (6.21)              |
| Peachtree DD Bank Fee                      | 40.60             | 23.80            | 81.20               | 64.40             | 16.80               |

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND**  
**COMPARATIVE INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022**

|                                   |                  |                    | <b>YEAR TO DATE</b> |                   |                     |
|-----------------------------------|------------------|--------------------|---------------------|-------------------|---------------------|
|                                   | <b>Jun-23</b>    | <b>Jun-22</b>      | <b>2023</b>         | <b>2022</b>       | <b>Variance</b>     |
| <b>Misc. Disbursements</b>        |                  |                    |                     |                   |                     |
| Repair & Maintenance Expense      | 947.56           | 2,583.64           | 10,865.11           | 8,001.12          | 2,863.99            |
| Office Equipment                  | 0.00             | 434.50             | 0.00                | 434.50            | (434.50)            |
| Office Supplies                   | 144.00           | 807.17             | 1,584.95            | 942.18            | 642.77              |
| Training Materials                | 0.00             | 0.00               | 583.89              | 583.42            | 0.47                |
| Equipment                         | 1,144.92         | 332.69             | 1,144.92            | 478.55            | 666.37              |
| Property & Building Mainten.      | 1,045.43         | 0.00               | 1,045.43            | 0.00              | 1,045.43            |
| Training Class Expense            | 1,416.24         | 1,204.04           | 4,147.79            | 7,765.65          | (3,617.86)          |
| Crane Certification Exam          | 0.00             | 180.00             | 840.00              | 7,705.00          | (6,865.00)          |
| Cylinder Rental                   | 0.00             | 341.46             | 0.00                | 514.68            | (514.68)            |
| <b>Misc. Expense</b>              |                  |                    |                     |                   |                     |
| Advertising Expense               | 199.00           | 199.00             | 597.00              | 924.56            | (327.56)            |
| Florida Power & Light             | 737.05           | 475.24             | 1,006.25            | 1,347.25          | (341.00)            |
| Telephone - Cell                  | 146.49           | 169.79             | 439.47              | 509.37            | (69.90)             |
| Water - City of Pembroke Pines    | 0.00             | 330.99             | 499.38              | 895.25            | (395.87)            |
| Telephone - Bell South            | 600.74           | 532.53             | 1,243.00            | 799.60            | 443.40              |
| Fuel Expenses                     | 334.75           | 773.55             | 1,190.44            | 4,817.86          | (3,627.42)          |
| Car Tags/Decals                   | 0.00             | 0.00               | 0.00                | 303.10            | (303.10)            |
| <b>Director Expense</b>           |                  |                    |                     |                   |                     |
| Travel Expenses                   | 0.00             | 108.76             | 350.79              | 263.14            | 87.65               |
| <b>Insurance Expense</b>          |                  |                    |                     |                   |                     |
| Fidelity Bond                     | 0.00             | 0.00               | 102.53              | 102.53            | 0.00                |
| Property Insurance                | 2,129.02         | 2,015.01           | 2,800.69            | 2,783.01          | 17.68               |
| Workers Comp/Business             | 10,757.52        | 2,084.12           | 14,193.72           | 5,277.29          | 8,916.43            |
| JATC Liability Policy             | 0.00             | 0.00               | 4,107.45            | 3,990.49          | 116.96              |
| <b>Investment Management Fees</b> |                  |                    |                     |                   |                     |
| SEI                               | 0.00             | 0.00               | 0.00                | 1,473.46          | (1,473.46)          |
| <b>Legal Fees</b>                 |                  |                    |                     |                   |                     |
| Phillips, Richard & Rind, P.A.    | 2,774.83         | 301.22             | 2,774.83            | 813.72            | 1,961.11            |
| <b>Conference Expense</b>         |                  |                    |                     |                   |                     |
| Registration Fee                  | 200.00           | 0.00               | 200.00              | 0.00              | 200.00              |
| <b>TOTAL EXPENSES</b>             | <b>59,923.06</b> | <b>40,765.20</b>   | <b>153,340.33</b>   | <b>145,474.38</b> | <b>7,865.95</b>     |
| <b>NET INCOME</b>                 | <b>81,013.23</b> | <b>(23,974.40)</b> | <b>150,435.41</b>   | <b>264,910.19</b> | <b>(114,474.78)</b> |

**SOUTH FLORIDA OPERATING ENGINEERS  
APPRENTICE & TRAINING FUND  
COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ended June 30, 2023**

|                                            | Jul-22            | Aug-22           | Sep-22           | Oct-22            | Nov-22            | Dec-22           | Jan-23            | Feb-23            | Mar-23            | Apr-23           | May-23            | Jun-23            | 2023 Total        |
|--------------------------------------------|-------------------|------------------|------------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| <b>INCOME</b>                              |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| <b>Contributions</b>                       |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Contributions                              | 73,120.22         | 91,043.20        | 88,298.50        | 106,440.26        | 99,086.92         | 64,924.40        | 90,194.93         | 120,667.51        | 207,339.94        | 349.11           | 106,856.91        | 99,862.37         | 207,068.39        |
| Reimburse Late Fees                        | 0.00              | 51.43            | 26.09            | 136.24            | 1,040.21          | 0.00             | 50.79             | 0.00              | 837.14            | 0.00             | 475.40            | 0.00              | 475.40            |
| Broward County School Board                | 0.00              | 0.00             | 23,074.80        | 0.00              | 75,602.80         | 0.00             | 0.00              | 53,574.30         | 0.00              | 54,411.30        | 0.00              | 0.00              | 54,411.30         |
| <b>Investment Interest &amp; Dividends</b> |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| SEI                                        | 5,441.75          | 2,638.87         | 3,040.26         | 5,971.29          | 3,725.09          | 28,456.21        | 4,555.40          | 4,829.86          | 7,726.14          | 3,122.09         | 3,126.84          | 4,080.18          | 10,329.11         |
| <b>Gain/Loss on Securities</b>             |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| SEI Realized Gain/Loss                     | 0.00              | (18.72)          | 0.00             | 0.00              | (34.57)           | 17,360.58        | 0.00              | (94.62)           | 0.00              | (189,778.68)     | 0.00              | 0.00              | (189,778.68)      |
| SEI Unrealized Gain/Loss                   | 36,457.04         | (36,752.04)      | (73,150.89)      | 15,490.64         | 49,593.02         | (59,676.63)      | 44,632.91         | (31,061.31)       | 26,748.90         | 194,717.63       | (10,441.15)       | 6,993.73          | 191,270.21        |
| <b>Miscellaneous Income</b>                |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Commission Recapture                       | 0.00              | 424.85           | 0.00             | 0.00              | 405.75            | 0.00             | 0.00              | 400.41            | 0.00              | 0.00             | 0.00              | 0.00              | 0.00              |
| Supply Chain                               | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00              | 0.00              | 0.00              | 0.00             | 0.00              | 30,000.01         | 30,000.01         |
| <b>TOTAL INCOME</b>                        | <b>115,019.01</b> | <b>57,387.59</b> | <b>41,288.76</b> | <b>128,038.43</b> | <b>229,419.22</b> | <b>51,064.56</b> | <b>139,434.03</b> | <b>148,316.15</b> | <b>242,652.12</b> | <b>62,821.45</b> | <b>100,018.00</b> | <b>140,936.29</b> | <b>303,775.74</b> |
| <b>EXPENSES</b>                            |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| <b>Fringe Benefits</b>                     |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Health & Welfare Fund                      | 3,445.30          | 4,379.00         | 4,537.55         | 5,043.40          | 3,820.30          | 3,850.50         | 4,854.65          | 4,329.93          | 3,933.55          | 4,567.75         | 3,805.20          | 3,782.55          | 12,155.50         |
| Pension Fund                               | 2,480.00          | 2,910.00         | 2,855.00         | 3,350.00          | 2,390.00          | 2,400.00         | 3,445.00          | 2,715.00          | 2,455.00          | 3,037.50         | 2,370.00          | 2,355.00          | 7,762.50          |
| IUOE General Pension Plan                  | 1,166.64          | 1,411.38         | 1,430.80         | 1,689.38          | 1,343.02          | 1,484.42         | 1,753.01          | 1,385.44          | 1,477.35          | 1,767.15         | 1,328.88          | 1,307.67          | 4,403.70          |
| <b>Salaries</b>                            |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Director                                   | 7,350.00          | 7,368.00         | 8,280.00         | 6,624.00          | 6,624.00          | 8,280.00         | 6,624.00          | 6,624.00          | 8,280.00          | 6,624.00         | 6,624.00          | 8,280.00          | 21,528.00         |
| Apprentice                                 | 5,910.00          | 8,174.80         | 8,821.72         | 5,963.20          | 5,366.88          | 8,448.00         | 7,491.48          | 5,814.12          | 7,454.00          | 5,963.20         | 5,963.20          | 7,454.00          | 19,380.40         |
| Secretary                                  | 3,564.00          | 2,973.76         | 3,847.52         | 3,087.52          | 3,087.52          | 3,895.02         | 3,075.64          | 3,087.52          | 3,859.40          | 3,087.52         | 3,087.52          | 3,895.02          | 10,070.06         |
| Instructor                                 | 1,566.40          | 3,561.40         | 5,821.40         | 4,227.40          | 4,823.60          | 5,549.60         | 4,999.30          | 4,677.30          | 4,508.79          | 4,252.50         | 3,548.85          | 4,887.91          | 12,689.26         |
| <b>Operating Expense</b>                   |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Administration Fee                         | 3,248.00          | 3,248.00         | 3,248.00         | 3,248.00          | 3,248.00          | 3,248.00         | 3,410.00          | 3,410.00          | 3,410.00          | 3,410.00         | 3,410.00          | 3,410.00          | 10,230.00         |
| <b>Printing Expense</b>                    |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Deposit Tickets                            | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00              | 0.00              | 0.00              | 0.00             | 6.21              | 0.00              | 6.21              |
| <b>Tax Expense</b>                         |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Employer Payroll Tax                       | 1,406.90          | 1,688.96         | 2,047.93         | 1,522.52          | 1,522.50          | 2,539.24         | 1,697.57          | 1,545.52          | 2,022.78          | 1,524.45         | 1,470.59          | 1,875.54          | 4,870.58          |
| State Unemployment Tax                     | 81.01             | 0.00             | 0.00             | 112.18            | 0.00              | 0.00             | 72.17             | 0.00              | 0.00              | 307.12           | 0.00              | 0.00              | 307.12            |
| <b>Mailing Expense</b>                     |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| UPS Expense                                | 0.00              | 0.00             | 0.00             | 28.81             | 0.00              | 22.70            | 0.00              | 0.00              | 22.56             | 0.00             | 0.00              | 23.35             | 23.35             |
| Postage                                    | 0.00              | 70.65            | 4.60             | 0.00              | 60.00             | 0.00             | 0.00              | 120.00            | 8.21              | 0.00             | 10.05             | 0.00              | 10.05             |
| <b>Bank Expense</b>                        |                   |                  |                  |                   |                   |                  |                   |                   |                   |                  |                   |                   |                   |
| Escrow Checking Account                    | 28.17             | 30.89            | 35.16            | 34.74             | 34.69             | 34.69            | 31.03             | 33.59             | 36.29             | 34.96            | 35.93             | 33.87             | 104.76            |
| Peachtree DD Bank Fee                      | 29.40             | 26.60            | 30.80            | 25.20             | 26.60             | 32.20            | 29.40             | 23.80             | 36.40             | 16.80            | 23.80             | 40.60             | 81.20             |
| Wells Fargo Bank Fee                       | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00              | 0.00              | 867.48            | 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, 2023**

|                                   | Jul-22           | Aug-22            | Sep-22             | Oct-22           | Nov-22            | Dec-22           | Jan-23           | Feb-23            | Mar-23            | Apr-23           | May-23           | Jun-23           | 2023 Total        |
|-----------------------------------|------------------|-------------------|--------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|-------------------|
| <b>Misc. Disbursements</b>        |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Repair & Maintenance Expense      | 3,507.38         | 1,030.51          | 3,093.07           | 4,271.14         | 3,216.74          | 3,245.13         | 1,736.20         | 2,514.21          | 2,222.35          | 6,090.12         | 3,827.43         | 947.56           | 10,865.11         |
| Office Equipment                  | 0.00             | 0.00              | 391.00             | 0.00             | 0.00              | 478.00           | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| Office Supplies                   | 0.00             | 1,106.35          | 905.80             | 360.83           | 882.30            | 0.00             | 1,638.99         | 1,460.02          | 354.44            | 1,112.06         | 328.89           | 144.00           | 1,584.95          |
| Training Materials                | 983.05           | 0.00              | 482.84             | 100.00           | 0.00              | 0.00             | 4,801.59         | 634.10            | 0.00              | 0.00             | 583.89           | 0.00             | 583.89            |
| 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             | 0.00              |
| Equipment                         | 70.46            | 146.15            | 128.42             | 0.00             | 508.29            | 0.00             | 0.00             | 591.90            | 0.00              | 0.00             | 0.00             | 1,144.92         | 1,144.92          |
| Property & Building Mainten.      | 1,045.43         | 0.00              | 1,045.43           | 0.00             | 0.00              | 1,045.43         | 0.00             | 0.00              | 1,045.43          | 0.00             | 0.00             | 1,045.43         | 1,045.43          |
| Training Class Expense            | 579.16           | 228.84            | 1,914.16           | 6,058.91         | 1,183.01          | 1,689.38         | 2,268.65         | 1,403.84          | 2,201.72          | 1,495.62         | 1,235.93         | 1,416.24         | 4,147.79          |
| Crane Certification Exam          | 800.00           | 500.00            | 0.00               | 0.00             | 0.00              | 0.00             | 740.00           | 1,000.00          | 11,320.00         | 390.00           | 450.00           | 0.00             | 840.00            |
| Cylinder Rental                   | 168.24           | 173.22            | 261.97             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| Printing & Stationery             | 0.00             | 6.97              | 0.00               | 0.00             | 0.00              | 0.00             | 332.95           | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Misc. Expense</b>              |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Advertising Expense               | 199.00           | 371.89            | 228.18             | 439.57           | 199.00            | 328.00           | 199.00           | 199.00            | 199.00            | 199.00           | 199.00           | 199.00           | 597.00            |
| Florida Power & Light             | 487.95           | 510.69            | 447.59             | 412.76           | 355.63            | 32.09            | 35.73            | 34.41             | 2,208.44          | 70.62            | 198.58           | 737.05           | 1,006.25          |
| Telephone - Cell                  | 170.22           | 170.22            | 289.41             | 172.03           | 172.03            | 172.03           | 146.79           | 146.58            | 146.58            | 146.49           | 146.49           | 146.49           | 439.47            |
| Water - City of Pembroke Pines    | 262.31           | 242.49            | 242.49             | 0.00             | 494.42            | 249.69           | 249.69           | 249.69            | 249.69            | 0.00             | 499.38           | 0.00             | 499.38            |
| F.A.A.A. Membership Dues          | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              | 50.00            | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| Telephone - Bell South            | 266.49           | 285.29            | 362.43             | 539.43           | 414.29            | 414.30           | 414.29           | 414.41            | 600.85            | 227.97           | 414.29           | 600.74           | 1,243.00          |
| Fuel Expenses                     | 2,667.64         | 581.25            | 547.91             | 2,361.25         | 687.58            | 492.81           | 2,455.27         | 432.63            | 3,509.30          | 425.80           | 429.89           | 334.75           | 1,190.44          |
| Car Tags/Decals                   | 0.00             | 0.00              | 0.00               | 0.00             | 274.00            | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Director Expense</b>           |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Travel Expenses                   | 50.00            | 943.12            | 50.00              | 100.00           | 256.36            | 377.60           | 54.38            | 1,473.78          | 343.87            | 125.00           | 225.79           | 0.00             | 350.79            |
| <b>Insurance Expense</b>          |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Fidelity Bond                     | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 102.53           | 0.00             | 0.00             | 102.53            |
| Fiduciary Liability Policy        | 0.00             | 0.00              | 0.00               | 0.00             | 2,357.00          | 0.00             | 0.00             | 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              | 671.67           | 0.00             | 2,129.02         | 2,800.69          |
| Workers Comp/Business             | 0.00             | 8,224.51          | 0.00               | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 3,436.20         | 0.00             | 10,757.52        | 14,193.72         |
| JATC Liability Policy             | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 373.41            | 4,107.45         | 0.00             | 0.00             | 4,107.45          |
| <b>Audit Fee Expense</b>          |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Annual Audit - Bellows            | 0.00             | 8,696.84          | 0.00               | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| Shop Audit - Bellows              | 0.00             | 0.00              | 1,685.00           | 2,000.46         | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Investment Management Fees</b> |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| SEI                               | 0.00             | 1,402.50          | 0.00               | 0.00             | 1,350.61          | 0.00             | 0.00             | 1,326.88          | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Legal Fees</b>                 |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Phillips, Richard & Rind, P.A.    | 0.00             | 2,794.17          | 2,290.36           | 1,916.43         | 2,883.58          | 0.00             | 2,254.97         | 386.50            | 4,777.76          | 0.00             | 0.00             | 2,774.83         | 2,774.83          |
| Rosenthal Rosenthal Rasco         | 19,928.50        | 0.00              | 0.00               | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Conference Expense</b>         |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Registration Fee                  | 0.00             | 0.00              | 0.00               | 0.00             | 1,650.00          | 0.00             | 0.00             | 0.00              | 100.00            | 0.00             | 0.00             | 200.00           | 200.00            |
| <b>Membership Expense</b>         |                  |                   |                    |                  |                   |                  |                  |                   |                   |                  |                  |                  |                   |
| Membership Dues                   | 0.00             | 0.00              | 0.00               | 0.00             | 472.00            | 0.00             | 0.00             | 0.00              | 0.00              | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>TOTAL EXPENSES</b>             | <b>61,461.65</b> | <b>63,258.45</b>  | <b>55,326.54</b>   | <b>53,689.16</b> | <b>50,050.99</b>  | <b>48,358.83</b> | <b>54,811.75</b> | <b>46,034.17</b>  | <b>68,024.65</b>  | <b>53,193.48</b> | <b>40,223.79</b> | <b>59,923.06</b> | <b>153,340.33</b> |
| <b>NET INCOME</b>                 | <b>53,557.36</b> | <b>(5,870.86)</b> | <b>(14,037.78)</b> | <b>74,349.27</b> | <b>179,368.23</b> | <b>2,705.73</b>  | <b>84,622.28</b> | <b>102,281.98</b> | <b>174,627.47</b> | <b>9,627.97</b>  | <b>59,794.21</b> | <b>81,013.23</b> | <b>150,435.41</b> |

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND  
MONTHLY FINANCIAL STATEMENT - UNAUDITED  
FOR THE MONTH ENDING June 30, 2023**

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, 2023 to June 30, 2023**

| <b>Date</b> | <b>Check #</b> | <b>Payee</b>                         | <b>Amount</b> |
|-------------|----------------|--------------------------------------|---------------|
| 6/1/23      | 6328           | Associated Administrators, LLC       | 3,433.35      |
| 6/1/23      | 6329           | ARCWERKS Incorporated                | 17,313.40     |
| 6/1/23      | 6330           | ITASCA Construction Associates, Inc. | 304,206.00    |
| 6/1/23      | 6331           | Phillips, Richard & Rind, P.A.       | 1,991.50      |
| 6/1/23      | 6332           | The Hartford                         | 88.00         |
| 6/1/23      | 6333           | IUOE General Pension Plan            | 1,307.67      |
| 6/1/23      | 6334           | Central Pension Fund                 | 2,355.00      |
| 6/1/23      | 6335           | Operating Engineers 487 Escrow       | 4,292.73      |
| 6/8/23      | 6342           | Reliable Parts Supplies, Inc.        | 119.82        |
| 6/8/23      | 6343           | Hydraulic Supply Company             | 773.53        |
| 6/8/23      | 6344           | Accelerated Business Solutions       | 27.50         |
| 6/8/23      | 6345           | Graybar Financial Services           | 186.44        |
| 6/8/23      | 6346           | Florida Power & Light - Crane        | 597.70        |
| 6/8/23      | 6347           | Florida Power & Light - Crane        | 139.35        |

**South Florida Operating Engineers Apprentice and Training Fund**  
**Expense Check Register**  
**For the Period From June 1, 2023 to June 30, 2023**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>                         | <b>Amount</b>                   |
|--------------|----------------|--------------------------------------|---------------------------------|
| 6/8/23       | 6348           | Phillips, Richard & Rind, P.A.       | 845.33                          |
| 6/8/23       | 6349           | ITASCA Construction Associates, Inc. | 245,366.00                      |
| 6/8/23       | 6327V          | Denise Perez                         | -250.00                         |
| 6/8/23       | 6350           | Denis Perez                          | 250.00                          |
| 6/15/23      | 6351           | Florida Apprenticeship Conference    | 200.00                          |
| 6/15/23      | 6352           | Hydraulic Supply Company             | 371.39                          |
| 6/15/23      | 6353           | Image Pointe                         | 501.47                          |
| 6/15/23      | 6354           | Chase Card Services                  | 2,253.62                        |
| 6/29/23      | 6361           | Fournahan, LLC                       | 241.50                          |
| 6/29/23      | 6362           | AT&T Mobility                        | 146.49                          |
| 6/29/23      | 6363           | AT&T                                 | 125.50                          |
| 6/29/23      | 6364           | ARCWERKS Incorporated                | 16,924.40                       |
| 6/29/23      | 6365           | Graybar Financial Services           | 186.44                          |
| 6/29/23      | 6366           | BPOC South Owners Association        | 1,045.43                        |
| 6/29/23      | 6367           | The Hartford                         | <u>17,064.75</u>                |
| <b>Total</b> |                |                                      | <b><u><u>622,104.31</u></u></b> |

**South Florida Operating Engineers Apprentice and Training Fund**  
**Payroll Check Register**  
**For the Period From June 1, 2023 to June 30, 2023**

| <b>Date</b> | <b>Check #</b> | <b>Payee</b>       | <b>Amount</b> |
|-------------|----------------|--------------------|---------------|
| 6/2/23      | 6315           | ARTHUR J. AYUAZ    | 607.09        |
| 6/2/23      | 6316           | WILLIAM J. HUNT    | 532.06        |
| 6/2/23      | 6317           | BRUCE PARRI        | 1,311.45      |
| 6/2/23      | 6318           | PATRICK A. ROBERTS | 567.14        |
| 6/2/23      | 6319           | EYAL N. COHEN      | 401.72        |
| 6/2/23      | 6320           | MICHAEL J. SMITH   | 792.59        |
| 6/2/23      | 6321           | ROBERT V. ASHLEY   | 1,150.89      |
| 6/2/23      | 6322           | PAM DURANT         | 661.19        |
| 6/2/23      | 6323           | MICHAEL J. SMITH   | 1,321.54      |
| 6/2/23      | EFTPS 0602     | SunTrust Bank      | 1,884.27      |
| 6/9/23      | 6336           | PAM DURANT         | 689.74        |
| 6/9/23      | 6337           | ROBERT V. ASHLEY   | 1,150.89      |
| 6/9/23      | 6338           | MICHAEL J. SMITH   | 1,321.54      |

**South Florida Operating Engineers Apprentice and Training Fund**  
**Payroll Check Register**  
**For the Period From June 1, 2023 to June 30, 2023**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>     | <b>Amount</b>                  |
|--------------|----------------|------------------|--------------------------------|
| 6/9/23       | EFTPS 0609     | SunTrust Bank    | 994.52                         |
| 6/16/23      | 6339           | ROBERT V. ASHLEY | 1,150.89                       |
| 6/16/23      | 6340           | PAM DURANT       | 661.19                         |
| 6/16/23      | 6341           | MICHAEL J. SMITH | 1,321.54                       |
| 6/16/23      | EFTPS 0616     | SunTrust Bank    | 984.81                         |
| 6/23/23      | 6355           | ROBERT V. ASHLEY | 1,150.89                       |
| 6/23/23      | 6356           | PAM DURANT       | 661.19                         |
| 6/23/23      | 6357           | MICHAEL J. SMITH | 1,321.54                       |
| 6/23/23      | EFTPS 0623     | SunTrust Bank    | 984.81                         |
| 6/30/23      | 6358           | ROBERT V. ASHLEY | 1,150.89                       |
| 6/30/23      | 6359           | PAM DURANT       | 661.19                         |
| 6/30/23      | 6360           | MICHAEL J. SMITH | 1,321.54                       |
| 6/30/23      | EFTPS 0630     | SunTrust Bank    | <u>984.81</u>                  |
| <b>Total</b> |                |                  | <b><u><u>25,741.92</u></u></b> |

**South FL Operating Engineers Apprentice  
Cash Disbursements Journal  
For the Period From June 1, 2023 to June 30, 2023**

| <b>Name</b>                    | <b>Line Description</b>    | <b>Debit Amount</b> | <b>Check Amount</b> | <b>Account Description</b> |
|--------------------------------|----------------------------|---------------------|---------------------|----------------------------|
| Associated Administrators, LLC | Invoice: Admin Fee 6/23    | 3,410.00            | <b>3,410.00</b>     | Administration Fee         |
|                                | Invoice: UPS Billback 4/23 | 23.35               | <b>23.35</b>        | UPS Expense                |
|                                |                            | <b>3,433.35</b>     | <b>3,433.35</b>     |                            |