

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2021 through September 30, 2022

| | 10/01/2021 - 09/30/2022 | Budget | Budget Remaining (Over) | % Remaining (Over) |
|----------------------------------------------|----------------------------|-------------------|-------------------------------|-----------------------|
| REVENUE | | | | |
| State trust funds | \$ 308,614.22 | | | |
| Interest and dividend income | 1,348,966.83 | | | |
| Net income on investments | 124,646.62 | | | |
| Reclaim of Foreign Tax Withheld | 351.97 | | | |
| Gain (Loss) on sale of investments | (31,297.89) | | | |
| Unrealized gain (loss) | (5,031,228.81) | | | |
| District contributions | 749,785.18 | | | |
| Employee contributions | 150,284.88 | | | |
| Settlements | 1,030.30 | | | |
| TOTAL REVENUE | \$ (2,378,846.70) | | | |
| EXPENDITURES | | | | |
| Administrative Expenses - Consultants | | | | |
| Actuarial consultant | 17,349.00 | 20,000.00 | 2,651.00 | 13.26% |
| Financial monitor | 19,000.00 | 23,000.00 | 4,000.00 | 17.39% |
| Bank fee | 14,554.07 | 20,000.00 | 5,445.93 | 27.23% |
| Legal consultant | 5,073.19 | 36,000.00 | 30,926.81 | 85.91% |
| Administrative Expenses - Other | | | | |
| Audit Services | 3,700.00 | 3,800.00 | 100.00 | 2.63% |
| Dues and subscriptions | - | 700.00 | 700.00 | 100.00% |
| Fiduciary insurance | 3,689.34 | 3,750.00 | 60.66 | 1.62% |
| IME Physician Fees | - | 5,000.00 | 5,000.00 | 100.00% |
| Meetings | - | 7,500.00 | 7,500.00 | 100.00% |
| Total Administrative Expenses | 63,365.60 | 119,750.00 | 56,384.40 | 47.09% |
| Benefit Expenses | | | | |
| Retiree benefit | 1,230,091.14 | | | |
| Retiree benefit - DROP plan | 210,055.11 | | | |
| Refund of employee contributions | 8,334.33 | | | |
| Total Benefit Expenses | 1,448,480.58 | | | |
| TOTAL EXPENDITURES | \$ 1,511,846.18 | | | |
| NET REVENUE OVER EXPENDITURES | \$ (3,890,692.88) | | | |

Unaudited - for management purposes only