Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1987

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

11765 WEST OKEECHOBEE ROAD
MIAMI, FL 33018

2b Employer Identification Number (EIN)
59-1480029

2c Plan Sponsor's telephone number
305-825-9800

2d Business code (see instructions)
541330

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2015	ODALY JACOBO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN
5	Total number of participants at the beginning of the plan year	**5**	197
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	167
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	174
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	24
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	198
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	198
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	121
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 3D 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

D Employer Identification Number (EIN)
59-1480029

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TEMPLETON & COMPANY, LLP

222 LAKEVIEW AVE STE 1200
WEST PALM BEACH, FL 33401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	5000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

SUNTRUST BANKS, INC.

303 PEACHTREE STREET, 15TH FLOOR
ATLANTA, GA 30308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	4120	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

D Employer Identification Number (EIN)
59-1480029

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA TRUST STABLE INCOME I-35

b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0007957-052	C	1173603

a Name of MTIA, CCT, PSA, or 103-12 IE: SUNTRUST 500 INDEX FUND CLASS B

b Name of sponsor of entity listed in (a): SUNTRUST BANKS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
59-3706441-001	C	780693

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

D Employer Identification Number (EIN)
59-1480029

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3602	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	249714	232828
(9) Value of interest in common/collective trusts	1c(9)	2041360	1954296
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4518703	4841726
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6813379	7028850
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6813379	7028850

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	91047	
(B) Participants	2a(1)(B)	205749	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		296796
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	9062	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9062
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	360471	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		360471
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		101088
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-63309
c Other income	2c		8
d Total income. Add all **income** amounts in column (b) and enter total	2d		704116
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	464008	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		464008
f Corrective distributions (see instructions)	2f		824
g Certain deemed distributions of participant loans (see instructions)	2g		14693
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	9120	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		9120
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		488645
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		215471
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE HORWATH LLP **(2)** EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

D Employer Identification Number (EIN)
59-1480029

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 20-3691658

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

REPORT ON AUDITS OF FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

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templeton & COMPANY
Certified Public Accountants and Consultants

Report of Independent Auditors

To the Board of Directors and Stockholders
American Engineering & Development Corporation

We have audited the accompanying financial statements of American Engineering & Development Corporation (a Florida corporation) which comprise the balance sheets as of December 31, 2014 and 2013 and the related statements of income and comprehensive income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Engineering & Development Corporation as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matter

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Templeton & Company, LLP

Fort Lauderdale, Florida
March 25, 2015

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

BALANCE SHEETS
December 31, 2014 and 2013

	2014	2013
ASSETS		
Current assets:		
Cash and cash equivalents	$ -	$ 6,126,101
Available for sale securities	8,996,983	3,473,858
Accounts and contracts receivable, net of $45,416 allowance for doubtful accounts at each year-end	16,631,736	10,143,289
Costs and estimated earnings in excess of billings	772,539	545,306
Other current assets	395,885	368,603
Total current assets	26,797,143	20,657,157
Property and equipment, net	2,906,093	566,510
Cash surrender value of officers' life insurance	643,381	504,932
Total assets	$ 30,346,617	$ 21,728,599
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Line of credit	$ 1,371,000	$ -
Accounts payable	9,402,614	5,142,008
Billings in excess of costs and estimated earnings	2,770,954	2,505,347
Current portion of long-term debt	785,613	90,851
Accrued expenses	682,359	653,982
Total current liabilities	15,012,540	8,392,188
Long-term debt, net of current portion	2,006,313	236,847
Total liabilities	17,018,853	8,629,035
Stockholders' equity:		
Common stock, $1.00 par value; 500 shares authorized, 200 shares issued and outstanding	200	200
Additional paid-in capital	1,000	1,000
Retained earnings	12,808,220	12,788,189
Accumulated other comprehensive income:		
Unrealized gain on securities	518,344	310,175
Total stockholders' equity	13,327,764	13,099,564
Total liabilities and stockholders' equity	$ 30,346,617	$ 21,728,599

See notes to financial statements.

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Years Ended December 31, 2014 and 2013

	2014	2013
Contract revenue earned	$ 59,178,042	$ 46,940,016
Cost of contract revenue	52,952,160	41,328,253
Gross profit margin	6,225,882	5,611,763
General, administrative and unallocated indirect costs	5,034,751	4,389,476
Income from operations	1,191,131	1,222,287
Other income (expense):		
Net realized gains and investment return	429,587	153,222
Bad debt expense	(651,305)	-
Other items, net	4,286	28,016
Gain (loss) on sales of equipment	26,332	(8,772)
Total other income (expense), net	(191,100)	172,466
Net income	1,000,031	1,394,753
Other comprehensive income (loss):		
Net unrealized gain (loss) on available for sale securities	208,169	(36,493)
Comprehensive income	$ 1,208,200	$ 1,358,260

See notes to financial statements.

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
For the Years Ended December 31, 2014 and 2013

	Common Stock		Additional	Accumulated Other		
	Number of Shares	Amount	Paid-In Capital	Comprehensive Income (Loss)	Retained Earnings	Total
Balance at January 1, 2013	200	$ 200	$ 1,000	$ 346,668	$ 11,493,145	$ 11,841,013
Unrealized loss on available for sale securities	-	-	-	(36,493)	-	(36,493)
Distributions to stockholders	-	-	-	-	(99,709)	(99,709)
Net income	-	-	-	-	1,394,753	1,394,753
Balance at December 31, 2013	200	200	1,000	310,175	12,788,189	13,099,564
Unrealized gain on available for sale securities	-	-	-	208,169	-	208,169
Distributions to stockholders	-	-	-	-	(980,000)	(980,000)
Net income	-	-	-	-	1,000,031	1,000,031
Balance at December 31, 2014	200	$ 200	$ 1,000	$ 518,344	$ 12,808,220	$ 13,327,764

See notes to financial statements.

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Net income	$ 1,000,031	$ 1,394,753
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	410,462	215,300
Realized gain on available for sale securities	(177,515)	(60,920)
(Gain) loss on sale of property and equipment	(26,332)	8,772
Changes in operating assets and liabilities:		
Increase in accounts and contracts receivable	(6,488,447)	(11,437)
Increase in costs and estimated earnings in excess of billings	(227,233)	(310,323)
Increase in other current assets	(27,282)	(72,231)
Increase (decrease) in accounts payable	4,260,606	(612,733)
Increase in billings in excess of costs and estimated earnings	265,607	175,802
Increase in accrued expenses	28,377	260,385
Net cash provided by (used in) operating activities	(981,726)	987,368
Cash flows from investing activities:		
Proceeds from sale of available for sale securities	4,517,883	4,437,067
Purchases of available for sale securities	(9,655,324)	-
Adjustment to cash surrender value of life insurance	(138,449)	(122,704)
Purchases of property and equipment	(70,240)	(178,067)
Proceeds from sale of property and equipment	40,650	2,500
Net cash provided by (used in) investing activities	(5,305,480)	4,138,796
Cash flows from financing activities:		
Distributions paid	(980,000)	(99,709)
Borrowings on line of credit, net	1,371,000	-
Principal payments on long-term debt	(229,895)	(101,670)
Net cash provided by (used in) financing activities	161,105	(201,379)
Net increase (decrease) in cash and cash equivalents	(6,126,101)	4,924,785
Cash and cash equivalents, beginning of year	6,126,101	1,201,316
Cash and cash equivalents, end of year	$ -	$ 6,126,101
Supplemental disclosure of cash flow information:		
Financing of purchase of property and equipment	$ 2,694,123	$ 348,505
Interest paid	$ 34,470	$ 13,863

See notes to financial statements.

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 1 – Nature of Operations and Summary of Significant Accounting Policies

American Engineering & Development Corporation (the "Company") is a general engineering contractor incorporated in the State of Florida in 1973. The Company provides site development services for private and municipal projects in South Florida.

Revenue recognition

Contract revenues are recognized using the percentage-of-completion method of accounting. The percentage-of-completion is determined by comparing contract costs incurred to date with total estimated contract costs on each contract. Estimated losses, if any, on uncompleted contracts are provided for in full. Adjustments to estimated contract revenue and costs are recognized in the period they are determined.

In arriving at estimated costs for completion of jobs in progress at each year ended, management has taken into consideration all known factors that would have a material effect upon the cost of completing those jobs.

Construction costs include direct material, subcontract costs, direct labor and related costs, equipment costs and construction overhead. Construction overhead costs are those indirect costs related to contract performance such as indirect labor, supplies, tools, insurance, repairs and maintenance costs. General and administrative costs are expensed as incurred.

Cash and cash equivalents

For purposes of the statement of cash flows, the Company considers all temporary cash investments with original or remaining maturities of three months or less, when purchased, to be cash equivalents.

Accounts and contracts receivable

The Company sells to customers using credit terms customary in its industry. Interest is not normally charged on receivables. Management establishes a reserve for losses on its accounts based on historic loss experience and current economic conditions. Losses are charged off to the reserve when management deems further collection efforts will not produce additional recoveries.

Contracts receivable are evaluated for collectability and allowances for amounts deemed uncollectable are determined based on historical trends and aging of these balances.

Available for sale securities

Available for sale securities consists of marketable securities, municipal and corporate bonds, real estate funds, and commodities. Available for sale securities are recorded at fair value with any unrealized gains and losses reported in accumulated other comprehensive income (loss) and a separate component of stockholders' equity in the accompanying balance sheets. Realized gains and losses are recorded in the statements of income and comprehensive income in the period in which they occur, using specific identification to determine the cost basis. Purchases and sales of investments are reported on a trade date basis.

Note 1 – Summary of Significant Accounting Policies, Continued

Available for sale securities, continued

The Company assesses the individual securities comprising its available for sale portfolio to identify investments where the decline in the market value below the cost may be other than temporary. If the decline is judged to be other than temporary, the cost of the individual investment is written down to its fair value and the write-down is included in earnings similar to a realized loss. The Company intends to maintain a liquid investment portfolio; therefore, all securities are classified as current assets.

Marketable securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain marketable equity securities investments, it is at least reasonably possible that changes in values of marketable equity securities investments will occur in the near-term. In connection with its periodic testing for impairment and otherwise as necessary, management also evaluates the Company's available for sale securities to determine whether they should continue to be held after taking into account the Company's current strategies and needs, then prevailing market conditions, and any other then relevant factors.

Property and equipment

Property and equipment are recorded at cost. Depreciation, including amortization of leasehold improvements, is provided by utilizing accelerated methods over the estimated useful lives of the related assets. These estimated useful lives are summarized in the following table:

Licensed vehicles	5 years
Equipment and machinery	5 years
Furniture and fixtures	5-7 years
Leasehold improvements	15-16 years
Office and computer equipment	5 years

Major renewals and betterments are capitalized. Maintenance, repairs and minor renewals are expensed as incurred.

Advertising costs

Advertising costs are expensed as incurred. Such costs amounted to $14,997 and $8,395 for the years ended December 31, 2014 and 2013, respectively.

Comprehensive income

Comprehensive income consists of net income and other comprehensive income (loss). Other comprehensive income (loss) includes unrealized gains and losses on available for sale securities which are also recognized as a separate component of equity. Comprehensive income (loss) is reported as a continuation of the statements of income.

Note 1 – Summary of Significant Accounting Policies, Continued

Officers' life insurance

The Company is the owner and beneficiary under insurance policies on the lives of certain of its officers and employees. The cash surrender value for some of the policies is dependent upon the investment performance of certain mutual funds that are comprised of stocks, bonds and government securities. Accordingly, the cash surrender values of these policies are subject to market fluctuations. Any increase or decrease in cash surrender value, net of premiums paid, are included in other income (expense) in the statements of income and comprehensive income.

Concentration of credit risk

Financial instruments which potentially subject the Company to concentrations of credit risk include temporary cash investments, fixed income funds, municipal bonds, and accounts receivable. The Company's cash balances on deposit with banks are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. In assessing its risk, the Company's policy is to bank only with the highest rated financial institutions. The Company has not experienced any losses in such accounts.

Fair value disclosures

The fair value of the Company's cash and cash equivalents, receivables, and liabilities approximate their carrying values.

Income taxes

Effective May 1, 2007, the Company elected, with the consent of its stockholders, to be taxed as an S Corporation under Internal Revenue Code (IRC) Section 1362 and a similar election under state income tax law which provides that, in lieu of corporate income taxes, the stockholders will be taxed on their proportionate share of the Company's taxable income.

Management analyzes tax positions in jurisdictions where it is required to file income tax returns. Interest and penalties attributable to income taxes, if any, are included in operating expenses. No such interest or penalties were recorded for 2014 or 2013. Based on its evaluation, management did not identify any tax positions for which it is reasonably possible that the total amounts of unrecognized taxes will significantly increase or decrease. The Company is no longer subject to income tax examinations for years prior to 2011.

Use of estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Significant estimates used in preparing these financial statements include those assumed in computing revenue earned under the percentage-of-completion revenue recognition method, self-insured workers' compensation claim liabilities, the allowance for doubtful accounts, and depreciation of property and equipment. It is at least reasonably possible that the significant estimates used will change within the next year.

Note 2 – Investments

The Company's investments at December 31, 2014 and 2013 are considered available for sale and consist of the following:

	2014	2013
Corporate bonds	$ 693,967	$ -
Limited partnership interests	-	31,751
Marketable equity securities	5,269,269	1,299,956
Commodities fund	396,376	-
Real estate funds	373,231	-
Municipal bonds	2,264,140	2,142,151
Total available for sale securities	$ 8,996,983	$ 3,473,858

The cost, gross unrealized gains and losses, and fair value of available for sale securities at December 31, 2014 and 2013 follow:

	2014	2013
Cost	$ 8,788,814	$ 3,510,351
Gross unrealized gains	238,655	-
Gross unrealized losses	(30,486)	(36,493)
	$ 8,996,983	$ 3,473,858

The net realized and unrealized gains and losses together with the net investment return for the years ended December 31, 2014 and 2013 are presented as follows:

	2014	2013
Net unrealized gains (losses)	$ 208,169	$ (36,493)
Net realized gains	177,515	60,920
Net investment return	252,072	92,302
	$ 637,756	$ 116,729

Note 3 – Contract Receivables

Contract receivables at December 31, 2014 and 2013 include the following:

	2014	2013
Currently due	$ 12,517,841	$ 7,723,792
Retainages	4,159,311	2,464,913
Subtotal	16,677,152	10,188,705
Less: allowance for doubtful accounts	(45,416)	(45,416)
Total	$ 16,631,736	$ 10,143,289

Note 3 – Contract Receivables, Continued

Retainages are due on the completion of contracts. The Company bills contractors based on the timetable agreed upon in the specific contracts. At December 31, 2014 and 2013, there were certain amounts for work performed on contracts which were not included in the receivables balances and were unbilled for those dates. The cost related to the work performed since the previous billing date are included in the cost of revenues earned accounts, with the corresponding estimated revenue recorded in contract revenues earned.

Note 4 – Fair Value Measurements

FASB ASC Topic 820, *Fair Value Measurement*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1 – Quoted prices are available in active markets for identical investments as of the reporting date. The type of investments included in Level 1 includes listed equities and listed debt instruments and derivatives.

Level 2 – Pricing inputs are other than quoted prices in active markets which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models and other valuation methodologies.

Level 3 – Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Investments which are generally included in this category include venture capital investments in equity or equity-oriented securities of privately held entities.

In certain cases, the inputs used to measure fair value may fall into different levels of fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

Investments in limited partnership interests are recorded at an estimate of fair value using metrics such as security prices of comparable public companies, discounted cash flow models, and original investment purchase price multiples.

Note 4 – Fair Value Measurements, Continued

Management has determined that the fair value of its investments are measured using the following inputs as of December 31, 2014:

	Level 1: Quoted prices in markets for identical assets	Level 2: Significant other observable inputs	Level 3: Significant unobservable inputs	Total: December 31, 2014
Municipal bonds	$ -	$ 2,264,140	$ -	$ 2,264,140
Corporate bonds	-	693,967	-	693,967
Marketable equity securities	5,269,269	-	-	5,269,269
Real estate funds	373,231	-	-	373,231
Commodities fund	396,376	-	-	396,376
Cash surrender value of officers' life insurance	-	643,381	-	643,381
	$ 6,038,876	$ 3,601,488	$ -	$ 9,640,364

Management has determined that the fair value of its investments are measured using the following inputs as of December 31, 2013:

	Level 1: Quoted prices in markets for identical assets	Level 2: Significant other observable inputs	Level 3: Significant unobservable inputs	Total: December 31, 2013
Limited partnership interests	$ -	$ -	$ 31,751	$ 31,751
Marketable equity securities	1,299,956	-	-	1,299,956
Municipal bonds	-	2,142,151	-	2,142,151
Cash surrender value of officers' life insurance	-	504,932	-	504,932
	$ 1,299,956	$ 2,647,083	$ 31,751	$ 3,978,790

Level 3 investments are redeemable by the Company subject to various holdback provisions in certain limited partnership interests. There are no unfunded commitments related to any of these investments.

Note 4 – Fair Value Measurements, Continued

The table below presents a reconciliation and activity for the Company's investments in limited partnership interests measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2014:

	Investments in limited partnership interests
Beginning balance, January 1, 2014	$ 31,751
Sales	(31,751)
Ending balance, December 31, 2014	$ -

Note 5 – Costs, Estimated Earnings and Billings on Jobs in Progress

Costs, estimated earnings and billings on jobs in progress consist of the following at December 31, 2014 and 2013:

	2014	2013
Costs incurred on jobs in progress	$ 43,901,853	$ 37,387,569
Estimated earnings to date	4,717,821	4,766,251
	48,619,674	42,153,820
Less: amount billed to date	(50,618,089)	(44,113,861)
Net	$ (1,998,415)	$ (1,960,041)

Such amounts are included in the accompanying balance sheets under the following captions:

Costs and estimated earnings in excess of billings on jobs in progress	$ 772,539	$ 545,306
Billings in excess of costs and estimated earnings on jobs in progress	(2,770,954)	(2,505,347)
Net	$ (1,998,415)	$ (1,960,041)

Note 6 – Property and Equipment

Property and equipment is summarized as follows at December 31, 2014 and 2013:

	2014	2013
Licensed vehicles	$ 11,203,999	$ 9,116,389
Equipment and machinery	623,318	933,947
Furniture and fixtures	658,548	305,748
Leasehold improvements	204,423	238,700
Office and computer equipment	532,028	875,955
	13,222,316	11,470,739
Less: accumulated depreciation	(10,316,223)	(10,904,229)
	$ 2,906,093	$ 566,510

Total depreciation for the years ended December 31, 2014 and 2013 amounted to $410,462 and $215,300, respectively.

Note 7 – Credit Facilities

Borrowing facility

The Company has a $2,000,000 guidance line of credit with a bank to purchase vehicles and/or equipment of which $52,274 is outstanding as of December 31, 2014 (see Note 8). The guidance line of credit requires the Company to maintain a minimum net worth and expires in June 2015. The guidance line of credit is cross-defaulted with the line of credit (see below) as well as with the guidance lines of credit that the bank has outstanding with two related entities.

Line of credit

The Company has an unsecured line of credit with a bank in the amount of $2,000,000, which bears interest at the prime rate (3.25% at December 31, 2014) and matures in June 2015. As of December 31, 2014, amounts drawn and outstanding under this line of credit amounted to $1,371,000. Any borrowings under this line of credit are guaranteed by the stockholders. The line of credit agreement contains covenants that require the Company to maintain a minimum net worth and is cross-defaulted with certain loans with related entities.

Note 8 – Long-term Debt

Long-term debt as of December 31, 2014 and 2013 is summarized as follows:

	2014	2013
Notes payable – bank, payable in monthly installments of principal and interest, interest ranging from 4.50% to 4.59%, collateralized by vehicles and due through 2017.	$ 52,274	$ 73,466
Notes payable – financial institution, payable in monthly installments of principal and interest, interest ranging from 4.24% to 6.24%, collateralized by vehicles and due through 2018.	656,906	157,039
Notes payable – bank, payable in monthly installments of principal and interest, interest ranging from 3.77% to 4.24%, collateralized by vehicles and due through 2018.	263,615	97,193
Notes payable – financial institution, payable in monthly installments of principal and interest, interest ranging from .03% to 2.99%, collateralized by vehicles and due through 2018.	1,456,318	-
Notes payable – financial institution, payable in monthly installments of principal and interest, interest at 1.55%, due March 2015.	76,769	-
Notes payable – financial institution, payable in monthly installments of principal and interest, interest at 5.0%, collateralized by vehicles and due through 2018.	286,044	-
	2,791,926	327,698
Less: current portion of long-term debt	(785,613)	(90,851)
	$ 2,006,313	$ 236,847

Principal payments due on long-term debt in years subsequent to December 31, 2014 are as follows:

December 31,	Amount
2015	$ 785,613
2016	730,067
2017	698,556
2018	577,690
Total	$ 2,791,926

Note 9 – Description of Leasing Arrangements

The Company leases its premises pursuant to operating lease agreements with certain related parties. The following table presents future minimum lease payments due under operating leases with initial or remaining non-cancelable lease terms in excess of one year at December 31, 2014:

Year Ending December 31,	Total Amount
2015	$ 234,000
2016	234,000
2017	234,000
2018	234,000
Total	$ 936,000

Rent expense on all operating leases, including leases with certain related parties (other than the leases described in Note 10), amounted to $249,160 and $121,380 for years ended December 31, 2014 and 2013, respectively.

Note 10 – Related Party Transactions

The Company leases certain equipment from a corporation owned by the Company's stockholders on an as-needed basis. Related equipment lease expense for the years ended December 31, 2014 and 2013 was $4,267,443 and $2,292,685, respectively, including personal property tax reimbursement. At December 31, 2014 and 2013, approximately $488,000 and $307,000 respectively, is included in accounts payable related to these short-term leases.

Note 11 – Certain Economic Conditions

Current economic and financial market conditions could adversely affect results of operations in future periods, particularly if there is a prolonged economic recession. Difficulty in obtaining adequate financing due to the unprecedented disruption in the credit markets may increase the rate at which customers defer or cancel proposed new construction projects which could have an adverse impact on future operating results.

Note 12 – Backlog

The following schedule shows a reconciliation of the backlog representing the amount of revenue the Company expects to realize from work to be performed on uncompleted contracts in progress at December 31, 2014, and from contractual agreements on which work has not begun:

Contract revenues on uncompleted contracts at December 31, 2014	$ 82,651,892
Less: contract revenue recognized through 2014	(42,720,878)
Backlog at December 31, 2014	$ 39,931,014

Note 13 – Retainage

Contracts receivable includes amounts billed but not yet paid by customers under contract retainage provisions in the amounts of $4,159,311 and $2,464,913 as of December 31, 2014 and 2013, respectively. Similarly, accounts payable includes amounts billed but not yet paid to vendors under contract retainage provisions in the amounts of $95,713 and $1,617 as of December 31, 2014 and 2013, respectively. Amounts retained under such provisions are considered to be fully collectible and payable within one year.

Note 14 – Concentration and Customer Credit Risk

The Company is a contractor operating in the State of Florida. Although the Company grants unsecured credit to its customers, recourse for nonpayment is generally available under certain contracts through Florida lien laws and performance bonds, except amounts due from governmental entities. At December 31, 2014 and 2013, approximately 17% and 15%, respectively, of accounts and contracts receivable is due from two customers and, during the years then ended, 15% and 12%, respectively, of contract revenue was earned from one customer.

Note 15 – Profit Sharing Plan

The Company has a non-contributory profit sharing plan covering all qualified employees as defined. Contributions are made at the discretion of the Board of Directors. The Company made contributions in the amount of $33,989 and $370 the years ended December 31, 2014 and 2013, respectively. In addition, the Company has a 401(k) plan that permits voluntary contributions by eligible employees.

Note 16 – Surety Bonds

The Company, as a condition for entering into some of its construction contracts, has outstanding surety bonds as of December 31, 2014.

Note 17 – Legal Proceedings

From time to time, the Company is subject to legal proceedings which arise in the ordinary course of its business. Management believes that the final resolution of these matters will not have a material adverse effect on the Company's financial position, results of operations, or cash flows.

Note 18 – Subsequent Events

Management evaluated the activity of the Company subsequent to December 31, 2014 through March 25, 2015, the date on which the financial statements were available to be issued, for events that require recognition in the accompanying financial statements or disclosure in the notes thereto.

SUPPLEMENTARY INFORMATION

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

SCHEDULE OF UNCOMPLETED PROJECTS
December 31, 2014

Contract Description	Contract Amount	% Completion	Amount Billed to Date	Costs and Estimated Earnings in Excess of Billings on Uncompleted Projects	Revenue Recognized Prior to 2014	Revenue Recognized in 2014	Total Revenue Recognized	Costs Incurred Prior to 2014	Costs Incurred in 2014	Costs Incurred to Date	Estimated Cost	Estimated Earnings	Estimated Gross Profit (Loss)	Estimated Gross Profit %
In process:														
MIAMI GARDENS MUNICAPAL COMPLEX	$ 1,447,896	99.99%	$ 1,447,896	$ (147)	$ 971,170	$ 476,579	$ 1,447,749	$ 873,081	$ 429,893	$ 1,302,974	$ 1,303,106	$ 144,775	$ 144,790	10.00%
400 SUNNY ISLES CONDO	1,005,269	100.00%	660,566	(20,073)	347,276	293,217	640,493	351,929	323,037	674,966	1,039,742	(34,473)	(34,473)	-3.43%
FOUNTAIN SQUARE PHASE (3612993)	12,312,274	99.04%	12,193,181	1,269	3,107,882	9,086,568	12,194,450	2,776,760	7,999,611	10,776,371	10,880,493	1,418,079	1,431,781	11.63%
MARIOTT RESIDENCE INN WPB	636,860	100.00%	591,625	9,418	238,714	362,329	601,043	224,612	377,745	602,357	638,174	(1,314)	(1,314)	-0.21%
DELRAY PLACE	2,240,166	100.00%	2,216,818	(7,199)	346,768	1,862,851	2,209,619	326,451	2,099,151	2,425,602	2,456,149	(215,983)	(215,983)	-9.64%
REGENCY POINTE APARTMENTS	2,056,009	97.30%	2,003,083	(2,620)	528,618	1,471,845	2,000,463	475,756	1,373,310	1,849,066	1,900,408	151,397	155,601	7.57%
HCA NW MEDICAL CENTER	1,148,620	88.00%	1,056,104	(45,347)	358,086	652,671	1,010,757	322,277	525,806	848,083	963,758	162,674	184,862	16.09%
CEMEX PUMP STATION	385,556	84.50%	353,005	(27,218)	282	325,505	325,787	254	292,954	293,208	347,000	32,579	38,556	10.00%
PEGASUS FACILITY & GULFSTREAM	2,552,583	69.26%	2,032,276	(264,439)	-	1,767,837	1,767,837	-	1,591,053	1,591,053	2,297,325	176,784	255,258	10.00%
NICI & EAST LOT	5,186,651	61.33%	3,627,832	(447,040)	-	3,180,792	3,180,792	-	2,801,386	2,801,386	4,567,986	379,406	618,665	11.93%
PARKLAND COUNTRY CLUB	186,198	98.22%	193,168	(10,281)	-	182,887	182,887	-	128,256	128,256	130,578	54,631	55,620	29.87%
RICK CASE KIA SAWGRASS	1,566,997	95.78%	1,551,697	(50,860)	-	1,500,837	1,500,837	-	1,422,587	1,422,587	1,485,297	78,250	81,700	5.21%
HOLMAN BMW/MINI	708,265	100.00%	455,284	(47,069)	-	408,215	408,215	-	428,389	428,389	728,439	(20,174)	(20,174)	-2.85%
UNIVERSITY PARK AT FAU	2,283,112	88.36%	1,946,822	70,617	-	2,017,439	2,017,439	-	1,942,055	1,942,055	2,197,801	75,384	85,311	3.74%
FRANKLIN ACADEMY MEDIAN MODS	54,745	100.00%	53,345	1,400	-	54,745	54,745	-	45,296	45,296	45,296	9,449	9,449	17.26%
SAWGRASS MALL SWALE IMPROVEMENTS	486,908	51.49%	357,736	(107,023)	-	250,713	250,713	-	225,642	225,642	438,217	25,071	48,691	10.00%
RIVIERA POINT	143,275	33.87%	70,795	(22,262)	-	48,533	48,533	-	43,680	43,680	128,948	4,853	14,328	10.00%
TRANSAL LOGISTICS	2,996,765	96.52%	2,937,470	(44,941)	-	2,892,529	2,892,529	-	2,622,580	2,622,580	2,717,089	269,949	279,677	9.33%
THE PEARL AT DADELAND	2,219,000	35.77%	1,241,645	(447,998)	-	793,647	793,647	-	624,867	624,867	1,747,100	168,780	471,900	21.27%
DISCOVERY VILLAGE	1,325,035	51.27%	600,322	79,023	-	679,345	679,345	-	670,371	670,371	1,307,532	8,974	17,504	1.32%
DOWNTOWN DORAL-MXD	175,763	48.37%	102,710	(17,700)	-	85,010	85,010	-	76,509	76,509	158,187	8,501	17,576	10.00%
RICK CASE ACURA	633,168	88.13%	446,939	111,069	-	558,008	558,008	-	502,207	502,207	569,851	55,801	63,317	10.00%
3850 FEDERAL (GOLF COURSE)	4,800,258	56.90%	2,998,190	(266,754)	-	2,731,436	2,731,436	-	2,020,148	2,020,148	3,550,232	711,288	1,250,026	26.04%
DIVINE SAVIOR	2,785,956	32.74%	1,030,819	(118,807)	-	912,012	912,012	-	820,811	820,811	2,507,360	91,201	278,596	10.00%
METROPICA SALES CENTER	235,990	97.45%	235,990	(6,027)	-	229,963	229,963	-	206,967	206,967	212,391	22,996	23,599	10.00%
ROYAL PALM BEACH CONVENTION	1,503,779	50.49%	799,595	(40,281)	-	759,314	759,314	-	683,383	683,383	1,353,401	75,931	150,378	10.00%
PELICAN COVE	1,457,096	41.63%	570,779	35,794	-	606,573	606,573	-	545,916	545,916	1,311,386	60,657	145,710	10.00%
SAWGRASS COLONADE GARAGE	4	0.00%	-	6,019	-	6,019	6,019	-	5,417	5,417	4	602	-	0.00%
VIA MIZNER	1,663,957	58.77%	1,179,792	(201,858)	-	977,934	977,934	-	880,141	880,141	1,497,561	97,793	166,396	10.00%
TRACT 8 HIATUS RD	932,223	42.85%	367,538	31,914	-	399,452	399,452	-	365,934	365,934	854,001	33,518	78,222	8.39%
TRACT 8 NOB HILL RD	2,080,377	46.58%	998,200	(29,110)	-	969,090	969,090	-	886,156	886,156	1,902,339	82,934	178,038	8.56%
RIVERBEND MARKETPLACE	6,587,425	30.71%	1,839,350	183,852	-	2,023,202	2,023,202	-	1,820,882	1,820,882	5,928,683	202,320	658,743	10.00%
ATTON BRICKELL HOTEL	726,774	20.57%	241,513	(92,044)	-	149,469	149,469	-	134,522	134,522	654,097	14,947	72,677	10.00%
MIDC-TRENCH RESTORATION	183,478	100.00%	174,683	8,795	-	183,478	183,478	-	115,579	115,579	115,579	67,899	67,899	37.01%
SAWGRASS MILLS LOT O	816,344	98.42%	811,899	(8,468)	-	803,431	803,431	-	742,772	742,772	754,710	60,659	61,634	7.55%
PALMETTO PARK CITY CENTER PAVE/CURBS	191,937	100.00%	46,503	(27,780)	-	18,723	18,721	-	64,529	64,529	237,743	(45,808)	(45,806)	-23.87%
ENTERPRISE HOLDINGS	2,376,093	28.40%	840,113	(165,230)	-	674,883	674,883	-	607,395	607,395	2,138,484	67,488	237,609	10.00%
GRAYBAR EXPANSION	216,000	0.28%	4,892	(4,297)	-	597	597	-	537	537	194,400	60	21,600	10.00%
LOFTIN PLACE	738,730	43.01%	342,259	(24,562)	-	317,697	317,697	-	285,927	285,927	664,857	31,770	73,873	10.00%
RIVIERA BEACH MARINA	3,285,565	5.74%	191,780	(3,156)	-	188,624	188,624	-	169,762	169,762	2,957,009	18,862	328,557	10.00%
WALMART SUNRISE 1349-05	2,916,244	3.94%	196,170	(81,276)	-	114,894	114,894	-	103,405	103,405	2,624,620	11,489	291,624	10.00%
A5 TEST CELL	150,783	42.05%	78,544	(15,141)	-	63,403	63,403	-	57,063	57,063	135,705	6,340	15,078	10.00%
HIBISCUS STREET SEWER-MARIOTT	82,594	100.00%	90,472	(7,878)	-	82,594	82,594	-	49,721	49,721	49,721	32,873	32,873	39.80%
ALFA ROMEO VEHICLE STORAGE LOT	938,437	35.13%	386,364	(56,715)	-	329,649	329,649	-	296,684	296,684	844,593	32,965	93,844	10.00%
CAPTIVA COVE PHASE 2	160,480	14.26%	34,121	(11,242)	-	22,879	22,879	-	20,591	20,591	144,432	2,288	16,048	10.00%
SAWGRASS COLONADE RETAIL PH 2	3,082,303	24.66%	653,094	107,032	-	760,126	760,126	-	721,105	721,105	2,924,073	39,021	158,230	5.13%
WEST BROWARD PORSCHE	797,326	21.33%	80,410	89,637	-	170,047	170,047	-	153,042	153,042	717,593	17,005	79,733	10.00%
PALMETTO PROMENADE	1,110,465	17.78%	219,962	(22,558)	-	197,404	197,404	-	177,664	177,664	999,419	19,740	111,047	10.00%
EL DORADO WESTERN PLAZA	141,795	13.32%	31,863	(12,976)	-	18,887	18,887	-	16,998	16,998	127,616	1,889	14,180	10.00%
SAWGRASS MALL HOLIDAY MOT PH1	14,060	93.20%	14,060	(957)	-	13,103	13,103	-	11,793	11,793	12,654	1,310	1,406	10.00%
SAWGRASS MALL HOLIDAY MOT PH2	18,815	38.23%	18,815	(11,622)	-	7,193	7,193	-	6,474	6,474	16,934	719	1,882	10.00%
PLAYA VISTA DRAINAGE	58,410	0.04%	-	22	-	22	22	-	20	20	52,569	2	5,841	10.00%
JOJO DESIGN WAREHOUSE	847,079	4.33%	-	36,678	-	36,678	36,678	-	33,010	33,010	762,371	3,668	84,708	10.00%
Total in process	$ 82,651,892		$ 50,618,089	$ (1,998,415)	$ 5,898,796	$ 42,720,878	$ 48,619,674	$ 5,351,120	$ 38,550,733	$ 43,901,853	$ 74,295,010	$ 4,717,821	$ 8,356,882	10.11%

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

SCHEDULE OF COMPLETED PROJECTS
For the Year Ended December 31, 2014

Description	Contract Contract Amount	% Completion	Amount Billed to Date	Costs and Estimated Earnings in Excess of (under) Billings on Uncompleted Projects	Revenue Recognized Prior to 2014	Revenue Recognized in 2014	Total Revenue Recognized	Costs Incurred Prior to 2014	Costs Incurred in 2014	Costs Incurred to Date	Total Estimated Costs	Total Estimated Earnings	Estimated Gross Profit	Estimated Gross Profit %
Completed:														
EDEN ROCK ADDITIONS & ALTERATION	$ 1,627,408	100%	$ 1,627,408	$ -	$ 1,590,923	$ 36,485	$ 1,627,408	$ 1,275,743	$ 255,355	$ 1,531,098	$ 1,531,098	$ 96,310	$ 96,310	5.92%
GRAND BEACH HOTEL	1,215,234	100%	1,215,234	-	950,887	264,347	1,215,234	672,610	177,210	849,820	849,820	365,414	365,414	30.07%
LATTER DAY SAINTS TEMPLE	2,224,271	100%	2,224,271	-	2,207,384	16,887	2,224,271	2,026,281	37,438	2,063,719	2,063,719	160,552	160,552	7.22%
WALMART #2987 DAVIE-LEGAL	5,032,558	100%	5,032,558	-	4,983,398	49,160	5,032,558	4,485,058	11,044	4,496,102	4,496,102	536,456	536,456	10.66%
WALMART #1851 NORTH LAUDERDALE-LEGAL	5,325,980	100%	5,325,980	-	5,302,965	23,015	5,325,980	4,784,603	13,156	4,797,759	4,797,759	528,221	528,221	9.92%
FIU PARKVIEW UTILITY/PAVING	1,547,570	100%	1,547,570	-	1,532,213	15,357	1,547,570	1,300,820	4,746	1,305,566	1,305,566	242,004	242,004	15.64%
ARCS/STEMPEL	1,046,716	100%	1,046,716	-	615,113	431,603	1,046,716	553,457	403,540	956,997	956,997	89,719	89,719	8.57%
DAVIE BUSINESS CENTER	3,925,055	100%	3,925,055	-	3,714,043	211,012	3,925,055	3,254,449	3,127	3,257,576	3,257,576	667,479	667,479	17.01%
ONE PLANTATION PLACE	1,408,528	100%	1,408,528	-	686,473	722,055	1,408,528	617,826	583,690	1,201,516	1,201,516	207,012	207,012	14.70%
CHAMPION PORSCHE	347,979	100%	347,979	-	247,804	100,175	347,979	231,886	91,832	323,718	323,718	24,261	24,261	6.97%
VISCAYNE DROP-OFF LANE	57,477	100%	57,477	-	11,537	45,940	57,477	10,383	22,096	32,479	32,479	24,998	24,998	43.49%
BROKEN SOUND BLVD TURN LANE	54,917	100%	54,917	-	1,249	53,668	54,917	1,124	45,355	46,479	46,479	8,438	8,438	15.37%
HARBOURSIDE-JUPITER	3,567,096	100%	3,567,096	-	2,455,853	1,111,243	3,567,096	2,264,777	1,277,284	3,542,061	3,542,061	25,035	25,035	0.70%
RD FLAGLER VILLAGE	1,590,430	100%	1,590,430	-	634,040	956,390	1,590,430	570,636	635,817	1,206,453	1,206,453	383,977	383,977	24.14%
THE PEARL	969,067	100%	969,067	-	532,392	436,675	969,067	479,153	348,697	827,850	827,850	141,217	141,217	14.57%
BEDROSIAN TILE	919,132	100%	919,132	-	561,130	358,002	919,132	505,017	336,616	841,633	841,633	77,499	77,499	8.43%
RICK CASE VW	386,218	100%	386,218	-	305,603	80,615	386,218	311,272	23,640	334,912	334,912	51,306	51,306	13.28%
MEDLEY LOGISTICS N BLDG C	6,081,989	100%	6,081,989	-	3,363,788	2,718,201	6,081,989	2,850,388	1,641,893	4,492,281	4,492,281	1,589,708	1,589,708	26.14%
ELDORADO FAÇADE RENOVATION + CHANGE ORDER	464,457	100%	464,457	-	368,926	95,531	464,457	332,033	51,439	383,472	383,472	80,985	80,985	17.44%
WESTLAKE COMMONS	4,386,828	100%	4,386,828	-	2,667,349	1,719,479	4,386,828	2,400,614	1,192,323	3,592,937	3,592,937	793,891	793,891	18.10%
EL DORADO AIRPORT PARKING REPAIRS	44,840	100%	44,840	-	(517)	45,357	44,840	(465)	23,980	23,515	23,515	21,325	21,325	47.56%
APPLE CORE	375,527	100%	375,527	-	187,190	188,337	375,527	168,471	119,945	288,416	288,416	87,111	87,111	23.20%
BROWARD COLLEGE-SW CENTER	2,292,318	100%	2,292,318	-	1,053,968	1,238,350	2,292,318	925,256	1,298,184	2,223,440	2,223,440	68,878	68,878	3.00%
WILEN PRESS FACILITY EXPANSION	226,527	100%	226,527	-	120,678	105,849	226,527	108,610	115,478	224,088	224,088	2,439	2,439	1.08%
FLAGLER STATION BUILDING #32	1,413,826	100%	1,413,826	-	933,425	480,401	1,413,826	887,430	555,194	1,442,624	1,442,624	(28,798)	(28,798)	-2.04%
COSTCO WPB DEPOT NORTH	668,762	100%	668,762	-	589,588	79,174	668,762	441,782	20,687	462,469	462,469	206,293	206,293	30.85%
JOHNSON TECH FORTS	695,024	100%	695,024	-	384,578	310,446	695,024	346,120	379,175	725,295	725,295	(30,271)	(30,271)	-4.36%
BOYTON TRAILS CENTER	190,795	100%	190,795	-	19,330	171,465	190,795	17,397	161,951	179,348	179,348	11,447	11,447	6.00%
CLEVELAND CLINIC LIFT STATION	860,474	100%	860,474	-	134,787	725,687	860,474	123,566	647,854	771,420	771,420	89,054	89,054	10.35%
HOMESTEAD HOSPITAL DRAINAGE REPAIR	46,196	100%	46,196	-	9,583	36,613	46,196	8,625	18,966	27,591	27,591	18,605	18,605	40.27%
COSTCO NMB PARKING EXPANSION	82,923	100%	82,923	-	37,293	45,630	82,923	33,564	19,590	53,154	53,154	29,769	29,769	35.90%
BISCAYNE BEACH CLUB SALES CENTER	152,252	100%	152,252	-	28,178	124,074	152,252	25,360	90,076	115,436	115,436	36,816	36,816	24.18%
BISCAYNE BEACH CLUB	32,387	100%	32,387	-	14,406	17,981	32,387	12,965	11,049	24,014	24,014	8,373	8,373	25.85%
APOC-PARKING EXPANSION	212,507	100%	212,507	-	7,688	204,819	212,507	6,919	158,614	165,533	165,533	46,974	46,974	22.10%
SORRENTO ENTERPRISE WAREHOUSE	202,204	100%	202,204	-	1,780	200,424	202,204	1,602	155,150	156,752	156,752	45,452	45,452	22.48%
DANIA JAI ALAI-PH O	33,763	100%	33,763	-	-	33,763	33,763	-	14,964	14,964	14,964	18,799	18,799	55.68%
SCHRAGER RESIDENCE	122,447	100%	122,447	-	-	122,447	122,447	-	48,599	48,599	48,599	73,848	73,848	60.31%
BILLABLE NON CONTRACT T & M	32,437	100%	32,437	-	-	32,437	32,437	-	25,126	25,126	25,126	7,311	7,311	22.54%
JOB RELATED INSURANCE CLAIMS	-	100%	-	-	-	-	-	-	222,362	222,362	222,362	(222,362)	(222,362)	-100.00%
CLOSED JOBS- NON CONTRACT COST	-	100%	-	-	-	-	-	-	903,554	903,554	903,554	(903,554)	(903,554)	-100.00%
BROWARD MALL CLOSEOUT	35,358	100%	35,358	-	-	35,358	35,358	-	13,125	13,125	13,125	22,233	22,233	62.88%
ASHLEY FURNITURE CUTLER RIDGE	260,462	100%	260,462	-	-	260,462	260,462	-	201,548	201,548	201,548	58,914	58,914	22.62%
ELAN COLLEGE CROSSINGS CLOSEOUT	42,820	100%	42,820	-	-	42,820	42,820	-	66,241	66,241	66,241	(23,421)	(23,421)	-54.70%
PRATT & WHITNEY CLOSEOUT	13,082	100%	13,082	-	-	13,082	13,082	-	6,146	6,146	6,146	6,936	6,936	53.02%
CAPTIVA COVE-CLOSEOUT	16,575	100%	16,575	-	-	16,575	16,575	-	4,726	4,726	4,726	11,849	11,849	71.49%
ABBEY DELRAY SOUTH CLOSEOUT	10,802	100%	10,802	-	-	10,802	10,802	-	11,211	11,211	11,211	(409)	(409)	-3.79%
COOPER CITY HIGH SCHOOL-RETENTION	576,443	100%	576,443	-	-	576,443	576,443	-	491,742	491,742	491,742	84,701	84,701	14.69%
COSTCO DAVIE ADDITL ASPHALT	45,939	100%	45,939	-	-	45,939	45,939	-	42,537	42,537	42,537	3,402	3,402	7.41%
DICKS SPORTING GOODS	4,460	100%	4,460	-	-	4,460	4,460	-	3,898	3,898	3,898	562	562	12.60%
WAVERLY WAY DRAINAGE REPAIR	3,260	100%	3,260	-	-	3,260	3,260	-	1,876	1,876	1,876	1,384	1,384	42.45%
WATER CLUB LIFT STATION	178,375	100%	178,375	-	-	178,375	178,375	-	241,780	241,780	241,780	(63,405)	(63,405)	-35.55%
FT LAUDERDALE COUNTRY CLUB MAINTENANCE FACILITY	560,688	100%	560,688	-	-	560,688	560,688	-	338,183	338,183	338,183	222,505	222,505	39.68%
HAGEN RANCH CLOSEOUT	8,731	100%	8,731	-	-	8,731	8,731	-	22,341	22,341	22,341	(13,610)	(13,610)	-155.88%
BOCA WEST COUNTRY CLUB GARAGE	441,248	100%	441,248	-	-	441,248	441,248	-	326,939	326,939	326,939	114,309	114,309	25.91%
FAU ART WALK	246,978	100%	246,978	-	-	246,978	246,978	-	148,030	148,030	148,030	98,948	98,948	40.06%
FT LAUDERDALE YACHT CLUB	96,985	100%	96,985	-	-	96,985	96,985	-	51,493	51,493	51,493	45,492	45,492	46.91%
VALUE PLACE HOTEL	48,850	100%	48,850	-	-	48,850	48,850	-	13,737	13,737	13,737	35,113	35,113	71.88%
VOID	1	100%	1	-	-	1	1	-	1,848	1,848	1,848	(1,847)	(1,847)	-184700.00%
777	28,855	100%	28,855	-	-	28,855	28,855	-	11,773	11,773	11,773	17,082	17,082	59.20%
RIVA SALES CENTER ENTRY WAY	77,050	100%	77,050	-	-	77,050	77,050	-	56,752	56,752	56,752	20,298	20,298	26.34%
ALTA CONGRESS TV SEWER	12,088	100%	12,088	-	-	12,088	12,088	-	2,422	2,422	2,422	9,666	9,666	79.96%
BLUE PALMS PARCEL	9,360	100%	9,360	-	-	9,360	9,360	-	8,742	8,742	8,742	618	618	6.60%
BOUNDBROOK DRAINAGE REPAIR	5,470	100%	5,470	-	-	5,470	5,470	-	3,272	3,272	3,272	2,198	2,198	40.18%
FRESH MARKET PLANTATION	45,000	100%	45,000	-	-	45,000	45,000	-	32,623	32,623	32,623	12,377	12,377	27.50%
NW MEDICAL SEALCOATING	20,128	100%	20,128	-	-	20,128	20,128	-	7,411	7,411	7,411	12,717	12,717	63.18%
COSTCO DAVIE-CURB REPAIR	53,859	100%	53,859	-	-	53,859	53,859	-	35,153	35,153	35,153	18,706	18,706	34.73%
NW MEDICAL GREASETRAP	12,564	100%	12,564	-	-	12,564	12,564	-	1,866	1,866	1,866	10,698	10,698	85.15%
Adjustments to Classifications	-		-	-	-	(7,361)	-	-	107,216	107,216	-	(107,216)	-	100.00%
Total contracts completed in 2014	52,719,550		52,719,550	-	36,255,025	16,457,164	52,719,550	32,035,332	14,401,427	46,436,759	46,329,543	6,282,791	6,390,007	12.12%
Uncompleted contracts at December 31, 2014	82,651,892		50,618,089	(1,998,415)	5,898,796	42,720,878	48,619,674	5,351,120	38,550,733	43,901,853	74,295,010	4,717,821	8,356,882	10.11%
Total long-term contracts	$ 135,371,442		$ 103,337,639	$ (1,998,415)	$ 42,153,821	$ 59,178,042	$ 101,339,224	$ 37,386,452	$ 52,952,160	$ 90,338,612	$ 120,624,553	$ 11,000,612	$ 14,746,889	10.89%

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

SCHEDULE OF UNCOMPLETED PROJECTS
December 31, 2013

Contract Description	Contract Amount	% Completion	Amount Billed to Date	Costs and Estimated Earnings in Excess of Billings on Uncompleted Projects	Revenue Recognized Prior to 2013	Revenue Recognized in 2013	Total Revenue Recognized	Costs Incurred to Prior to 2013	Costs Incurred in 2013	Costs Incurred to Date	Estimated Cost	Estimated Earnings	Estimated Gross Profit (Loss)	Estimated Gross Profit %
In process:														
EDEN ROCK ADDITIONS & ALTERATION	$ 1,627,408.00	97.76%	$ 1,927,408.00	$ (336,485.12)	$ 1,607,083.00	$ (16,160.12)	$ 1,590,922.88	$ 1,194,888.00	$ 80,855.00	$ 1,275,743	$ 1,305,000	$ 315,180	$ 322,408	19.81%
GRAND BEACH HOTEL	1,153,636	82.43%	1,020,939	(70,052)	308,291	642,596	950,887	268,844	403,766	672,610	816,025	278,277	337,611	29.26%
LATTER DAY SAINTS TEMPLE	2,227,687	99.09%	2,222,899	(15,515)	1,229,438	977,946	2,207,384	1,130,917	895,364	2,026,281	2,044,918	181,103	182,769	8.20%
WALMART #2987 DAVIE-*LEGAL*	5,032,558	99.02%	5,182,558	(199,160)	3,729,859	1,253,539	4,983,398	3,356,873	1,128,185	4,485,058	4,529,302	498,340	503,256	10.00%
WALMART #1851 NORTH LAUDERDALE-*LEGAL*	5,331,917	99.46%	5,491,917	(188,952)	4,713,064	589,901	5,302,965	4,308,850	475,753	4,784,603	4,810,725	518,362	521,192	9.77%
MIAMI GARDENS MUNICAPAL COMPLEX	1,224,503	79.31%	1,055,542	(84,372)	33,577	937,593	971,170	30,219	843,834	874,053	1,102,053	97,117	122,450	10.00%
FIU PARKVIEW UTILITY/PAVING	1,532,213	100.00%	1,529,738	2,475	56,650	1,475,563	1,532,213	50,985	1,249,835	1,300,820	1,300,820	231,393	231,393	15.10%
ARC5/STEMPEL	907,398	67.79%	626,773	(11,660)	420,959	194,154	615,113	378,863	174,739	553,602	816,658	61,511	90,740	10.00%
DAVIE BUSINESS CENTER	4,211,429	88.19%	3,866,070	(152,027)	1,111,600	2,602,443	3,714,043	1,000,440	2,254,009	3,254,449	3,690,286	459,594	521,143	12.37%
ONE PLANTATION PLACE	1,323,887	51.85%	830,297	(143,824)	193,107	493,366	686,473	173,796	444,030	617,826	1,191,498	68,647	132,389	10.00%
CHAMPION PORSCHE	307,585	80.56%	229,162	18,642	33,212	214,592	247,804	29,891	201,995	231,886	287,827	15,918	19,759	6.42%
VISCAYNE DROP-OFF LANE	64,390	17.92%	32,195	(20,658)	234	11,303	11,537	211	10,172	10,383	57,951	1,154	6,439	10.00%
BROKEN SOUND BLVD TURN LANE	40,751	3.06%	-	1,249	-	1,249	1,249	-	1,124	1,124	36,676	125	4,075	10.00%
HARBOURSIDE-JUPITER	3,153,779	77.87%	2,564,323	(108,470)	397,973	2,057,880	2,455,853	358,176	1,906,601	2,264,777	2,908,401	191,076	245,378	7.78%
RD FLAGLER VILLAGE	1,637,491	38.72%	810,454	(176,414)	-	634,040	634,040	-	570,636	570,636	1,473,742	63,404	163,749	10.00%
THE PEARL	887,805	59.97%	519,443	12,949	-	532,392	532,392	-	479,153	479,153	799,025	53,239	88,781	10.00%
BEDROSIAN TILE	915,802	61.27%	553,559	7,571	-	561,130	561,130	-	505,017	505,017	824,222	56,113	91,580	10.00%
RICK CASE VW	329,219	92.83%	307,034	(1,431)	-	305,603	305,603	-	311,272	311,272	335,326	(5,669)	(6,107)	-1.85%
MEDLEY LOGISTICS N BLDG C	5,700,659	59.01%	3,612,960	(249,172)	-	3,363,788	3,363,788	-	2,850,388	2,850,388	4,830,593	513,400	870,066	15.26%
ELDORADO FAÇADE RENOVATION	459,592	80.27%	396,267	(27,341)	-	368,926	368,926	-	332,033	332,033	413,633	36,893	45,959	10.00%
WESTLAKE COMMONS	3,737,643	71.36%	2,754,428	(87,079)	-	2,667,349	2,667,349	-	2,400,614	2,400,614	3,363,879	266,735	373,764	10.00%
EL DORADO AIRPORT PARKING REPAIRS	44,840	-1.15%	-	(517)	-	(517)	(517)	-	(465)	(465)	40,356	(52)	4,484	10.00%
APPLE CORE	373,445	50.13%	225,652	(38,462)	-	187,190	187,190	-	168,471	168,471	336,101	18,719	37,345	10.00%
BROWARD COLLEGE-SW CENTER	2,221,988	47.43%	958,115	95,853	-	1,053,968	1,053,968	-	925,256	925,256	1,950,635	128,712	271,353	12.21%
400 SUNNY ISLES CONDO	881,855	39.38%	297,886	49,390	-	347,276	347,276	-	351,929	351,929	893,670	(4,653)	(11,815)	-1.34%
FOUNTAIN SQUARE PHASE (3612993)	11,152,809	27.87%	3,586,868	(478,986)	-	3,107,882	3,107,882	-	2,776,760	2,776,760	9,964,561	331,122	1,188,248	10.65%
WILEN PRESS FACILITY EXPANSION	183,156	65.89%	123,513	(2,835)	-	120,678	120,678	-	108,610	108,610	164,840	12,068	18,316	10.00%
FLAGLER STATION BUILDING #32	1,380,000	67.64%	902,557	30,868	-	933,425	933,425	-	887,430	887,430	1,312,000	45,995	68,000	4.93%
COSTCO WPB DEPOT NORTH	663,599	88.85%	644,762	(55,174)	-	589,588	589,588	-	441,782	441,782	497,239	147,806	166,360	25.07%
JOHNSON TECH FORTS	688,389	55.87%	392,753	(8,175)	-	384,578	384,578	-	346,120	346,120	619,550	38,458	68,839	10.00%
MARIOTT RESIDENCE INN WPB	513,150	46.52%	257,106	(18,392)	-	238,714	238,714	-	224,612	224,612	482,835	14,102	30,315	5.91%
BOYTON TRAILS CENTER	107,495	17.98%	23,160	(3,830)	-	19,330	19,330	-	17,397	17,397	96,746	1,933	10,750	10.00%
CLEVELAND CLINIC LIFT STATION	776,058	17.37%	97,591	37,196	-	134,787	134,787	-	123,566	123,566	711,452	11,221	64,606	8.32%
DELRAY PLACE	1,931,840	17.95%	254,726	92,042	-	346,768	346,768	-	326,451	326,451	1,818,656	20,317	113,184	5.86%
REGENCY POINTE APARTMENTS	1,948,545	27.13%	462,716	65,902	-	528,618	528,618	-	475,756	475,756	1,753,691	52,862	194,855	10.00%
HOMESTEAD HOSPITAL DRAINAGE REPAIR	28,443	33.69%	26,098	(16,514)	-	9,584	9,584	-	8,625	8,625	25,598	959	2,845	10.00%
HCA NW MEDICAL CENTER	1,100,246	32.55%	257,450	100,636	-	358,086	358,086	-	322,277	322,277	990,221	35,809	110,025	10.00%
CEMEX PUMP STATION	385,556	0.07%	-	282	-	282	282	-	254	254	347,000	28	38,556	10.00%
COSTCO NMB PARKING EXPANSION	76,529	48.73%	34,000	3,293	-	37,293	37,293	-	33,564	33,564	68,876	3,729	7,653	10.00%
BISCAYNE BEACH CLUB SALES CENTER	97,760	28.82%	10,688	17,490	-	28,178	28,178	-	25,360	25,360	87,984	2,818	9,776	10.00%
BISCAYNE BEACH CLUB	61,645	23.37%	24,255	(9,849)	-	14,406	14,406	-	12,965	12,965	55,481	1,441	6,165	10.00%
APOC-PARKING EXPANSION	206,975	3.71%	-	7,689	-	7,688	7,688	-	6,919	6,919	186,278	769	20,698	10.00%
SORRENTO ENTERPRISE WAREHOUSE	167,913	1.06%	-	1,780	-	1,780	1,780	-	1,602	1,602	151,122	178	16,791	10.00%
DANIA JAI ALAI-PH O	40,210	0.00%	-	-	-	-	-	-	-	-	36,189	-	4,021	10.00%
SCHRAGER RESIDENCE	97,420	0.00%	-	-	-	-	-	-	-	-	87,678	-	9,742	10.00%
Total in process	$ 66,937,218		$ 44,113,862	$ (1,960,041)	$ 13,835,047	$ 28,318,773	$ 42,153,820	$ 12,282,953	$ 25,104,616	$ 37,387,569	$ 59,617,316	$ 4,766,251	$ 7,319,902	10.94%

AMERICAN ENGINEERING & DEVELOPMENT CORPORATION

SCHEDULE OF COMPLETED PROJECTS
For the Year Ended December 31, 2013

Description	Contract Contract Amount	% Completion	Amount Billed to Date	Costs and Estimated Earnings in Excess of Billings on Uncompleted Projects	Revenue Recognized Prior to 2013	Revenue Recognized in 2013	Total Revenue Recognized	Costs Incurred to Prior to 2013	Costs Incurred in 2013	Costs Incurred to Date	Total Estimated Costs	Total Estimated Earnings	Estimated Gross Profit	Estimated Gross Profit %
Completed:														
PLAYA VISTA ISLE ESTATES	$ 124,868	100%	$ 124,868	$ -	$ 139,608	$ (14,740)	$ 124,868	$ 125,647	$ 719	$ 126,366	$ 126,366	$ (1,498)	$ (1,498)	-1.20%
ALTA CONGRESS	2,379,538	100%	2,379,538	-	2,270,969	108,569	2,379,538	2,403,190	129,450	2,532,640	2,532,640	(153,102)	(153,102)	-6.43%
SUNSHINE SQUARE REDEVELOPMENT	1,689,718	100%	1,689,718	-	1,627,475	62,243	1,689,718	1,394,299	39,709	1,434,008	1,434,008	255,710	255,710	15.13%
MIRAMAR CENTRE BUILDING A	1,691,965	100%	1,691,965	-	1,474,702	217,263	1,691,965	1,313,219	112,522	1,425,741	1,425,741	266,224	266,224	15.73%
CAPTIVA COVE PHASE I	3,536,253	100%	3,536,253	-	2,805,884	730,369	3,536,253	2,365,480	593,748	2,959,228	2,959,228	577,025	577,025	16.32%
FEDEX POMPANO	1,168,230	100%	1,168,230	-	1,119,757	48,473	1,168,230	1,007,781	47,646	1,055,427	1,055,427	112,803	112,803	9.66%
ONE PLANTATION PLACE	2,033,134	100%	2,033,134	-	1,453,404	579,730	2,033,134	1,464,622	544,739	2,009,361	2,009,361	23,773	23,773	1.17%
THE PRESERVE AT BOYNTON BEACH	235,901	100%	235,901	-	123,922	111,979	235,901	133,150	43,954	177,104	177,104	58,797	58,797	24.92%
T4330 SR 80 HOOKER HIGHWAY	406,700	100%	406,700	-	159,813	246,887	406,700	143,832	197,959	341,791	341,791	64,909	64,909	15.96%
INDIAN CREEK CONTROL STRUCTURE	199,922	100%	199,922	-	176,675	23,247	199,922	296,685	63,561	360,246	360,246	(160,324)	(160,324)	-80.19%
WELLINGTON MEDICAL CENTER	1,239,474	100%	1,239,474	-	715,774	523,700	1,239,474	644,197	373,359	1,017,556	1,017,556	221,918	221,918	17.90%
WELLINGTON MEDICAL KITCHEN	70,934	100%	70,934	-	21,832	49,102	70,934	19,649	46,352	66,001	66,001	4,933	4,933	6.95%
AMR MANOR	498,301	100%	498,301	-	493,694	4,607	498,301	534,864	4,373	539,237	539,237	(40,936)	(40,936)	-8.22%
MIAMI INTERNATIONAL DISTRIBUTION CENTER	2,387,940	100%	2,387,940	-	2,046,696	341,244	2,387,940	1,884,422	283,521	2,167,943	2,167,943	219,997	219,997	9.21%
WATERFORD APARTMENTS	743,707	100%	743,707	-	462,851	280,856	743,707	416,566	260,073	676,639	676,639	67,068	67,068	9.02%
ITT-MIAMI	934,072	100%	934,072	-	551,341	382,731	934,072	496,207	169,168	665,375	665,375	268,697	268,697	28.77%
ABBEY DELRAY SOUTH	450,417	100%	450,417	-	95,592	354,825	450,417	86,033	273,925	359,958	359,958	90,459	90,459	20.08%
BILLABLE T&M NON CONTRACT	57,985	100%	57,985	-	234	57,751	57,985	-	46,388	47,736	47,736	10,249	10,249	17.68%
CLOSED JOBS-NON CONTRACT	-	100%	-	-	234	(234)	-	-	740,005	740,005	740,005	(740,005)	(740,005)	0.00%
ELAN AT COLLEGE CROSSINGS	4,403,098	100%	4,403,098	-	1,195,218	3,207,880	4,403,098	1,075,696	2,793,048	3,868,744	3,868,744	534,354	534,354	12.14%
HAGEN RANCH MEDICAL OFFICE	777,460	100%	777,460	-	2,798	774,662	777,460	2,518	781,089	783,607	783,607	(6,147)	(6,147)	-0.79%
CITY FURNITURE-CUTLER BAY	396,446	100%	396,446	-	28,364	368,082	396,446	25,528	300,470	325,998	325,998	70,448	70,448	17.77%
EL DORADO BRIDGE RIP RAP	77,945	100%	77,945	-	-	77,945	77,945		34,937	34,937	34,937	43,008	43,008	55.18%
ASHLEY FURNITURE -WEST PALM BEACH	786,084	100%	786,084	-	8,744	777,340	786,084	7,870	693,895	701,765	701,765	84,319	84,319	10.73%
CIRQUE DU SOLEI WATER LINE	94,173	100%	94,173	-	86,680	7,493	94,173	78,012	10,461	88,473	88,473	5,700	5,700	6.05%
COSTCO WPB DEPOT	415,650	100%	415,650	-	89,303	326,347	415,650	80,373	308,542	388,915	388,915	26,735	26,735	6.43%
WALMART-BOYNTON BEACH	31,296	100%	31,296	-	22,896	8,400	31,296	20,606	-	20,606	20,606	10,690	10,690	34.16%
THE PEARL-FLAGLER VILLAGE	28,980	100%	28,980	-	-	28,980	28,980	-	14,941	14,941	14,941	14,039	14,039	48.44%
BROWARD MALL REGAL CINEMA	2,033,610	100%	2,033,610	-	-	2,033,610	2,033,610	-	1,761,284	1,761,284	1,761,284	272,326	272,326	13.39%
PANERA BREAD @ SUNSHINE SQUARE	6,315	100%	6,315	-	-	6,315	6,315	-	1	1	1	6,314	6,314	99.98%
COURTHOUSE RENOVATION	8,554	100%	8,554	-	-	8,554	8,554	-	1	1	1	8,553	8,553	99.99%
ECHO SALES CENTER	229,010	100%	229,010	-	-	229,010	229,010	-	165,705	165,705	165,705	63,305	63,305	27.64%
OXBRIDGE ATHLETIC CLOSE OUT	248,822	100%	248,822	-	-	248,822	248,822	-	198,148	198,148	198,148	50,674	50,674	20.37%
BLUE BELL WAREHOUSE	429,738	100%	429,738	-	-	429,738	429,738	-	307,795	307,795	307,795	121,943	121,943	28.38%
FAU FRESHMAN HOUSING	1,668,608	100%	1,668,608	-	-	1,668,608	1,668,608	-	1,085,115	1,085,115	1,085,115	583,493	583,493	34.97%
COSTCO DAVIE #91	812,072	100%	812,072	-	-	812,072	812,072	-	696,933	696,933	696,933	115,139	115,139	14.18%
PRATT AND WHITNEY NA2 BLDG	1,663,036	100%	1,663,036	-	-	1,663,036	1,663,036	-	1,144,876	1,144,876	1,144,876	518,160	518,160	31.16%
WELLINGTON MEDICAL OVERLAY	223,316	100%	223,316	-	-	223,316	223,316	-	180,750	180,750	180,750	42,566	42,566	19.06%
OXBRIDGE ACADEMY CLASSROOM ADDITION	84,407	100%	84,407	-	-	84,407	84,407	-	92,294	92,294	92,294	(7,887)	(7,887)	-9.34%
PORT EVERGLADES LIFT STATION	423,263	100%	423,263	-	-	423,263	423,263	-	369,679	369,679	369,679	53,584	53,584	12.66%
NSU ROADWAY(SW 76TH AV	679,447	100%	679,447	-	-	679,447	679,447	-	459,504	459,504	459,504	219,943	219,943	32.37%
SANCTUARY COVE APARTMENTS	17,346	100%	17,346	-	-	17,346	17,346	-	5,741	5,741	5,741	11,605	11,605	66.90%
BOCA VILLAGE SQUARE	98,760	100%	98,760	-	-	98,760	98,760	-	50,278	50,278	50,278	48,482	48,482	49.09%
WATER CLUB TURNLANE	133,283	100%	133,283	-	-	133,283	133,283	-	97,453	97,453	97,453	35,830	35,830	26.88%
COSTCO PEMBROKE PINES	3,020	100%	3,020	-	-	3,020	3,020	-	1,675	1,675	1,675	1,345	1,345	44.54%
EKHEL RESIDENCE-ADDITIONS	4,357	100%	4,357	-	-	4,357	4,357	-	1,509	1,509	1,509	2,848	2,848	65.37%
MOSS OFFICE PARKING	163,234	100%	163,234	-	-	163,234	163,234	-	102,173	102,173	102,173	61,061	61,061	37.41%
RED BULL-ITT	4,525	100%	4,525	-	-	4,525	4,525	-	3,367	3,367	3,367	1,158	1,158	25.59%
SCHECK SCHOOL	3,746	100%	3,746	-	-	3,746	3,746	-	2,396	2,396	2,396	1,350	1,350	36.04%
Adjustments to Classifications	(2,939)	100%	-	-	-	(2,957)	(2,957)	-	588,406	588,406	588,406	(591,363)	(591,345)	100.00%
Total contracts completed in 2013	35,795,721		35,798,660	-	17,174,460	18,621,243	35,795,703	16,020,446	16,223,637	32,245,431	32,245,431	3,550,272	3,550,290	9.92%
Uncompleted contracts at December 31, 2013	66,937,218		44,113,862	(1,960,041)	13,835,047	28,318,773	42,153,820	12,282,953	25,104,616	37,387,569	59,617,316	4,766,251	7,319,902	10.94%
Total long-term contracts	$ 102,732,939		$ 79,912,522	$ (1,960,041)	$ 31,009,507	$ 46,940,016	$ 77,949,523	$ 28,303,399	$ 41,328,253	$ 69,633,000	$ 91,862,747	$ 8,316,523	$ 10,870,192	10.58%

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

American Engineering and Development Corporation 401(k) Profit Sharing Plan
01-JAN-14 to 31-DEC-14

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1SU-INI			288,487.24	146,877.81
1TP-MDI			75,891.49	83,741.36
1JGMIX1			234,589.72	311,956.12
1GSSMX			30,519.54	31,205.50
1FR-SCG			235,472.45	231,974.41
1GCMAX			247,152.17	282,601.92
1SU-CG			386,719.83	361,210.01
1RRGSX			357,418.94	717,935.36
1SU-50B			386,446.94	780,693.23
1MEIHX			186,337.07	303,836.96
1RRTBX			1,288,831.38	1,574,971.43
1RRTCX			215,524.38	265,034.64
1RRTDX			305,192.81	380,690.50
1PTTAX			78,980.83	77,536.04
1WACIX			55,668.01	56,903.22
1BPRAX			14,260.04	14,094.04
1AMXIFV			1,150,401.43	1,173,603.08
			5,537,894.27	**6,794,865.63**
PARTICIPANT LOANS	VARIOUS	4.250-4.250	232,882.03	232,828.31
FORFEITURES			1,156.19	1,156.19

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 591480029

LEGEND

INVESTMENT OPTION:

1SU-INI	RidgeWorth International Equity Index I	1TP-MDI	Franklin Mutual Global Discovery A
1JGMIX1	Janus Triton S	1GSSMX	Goldman Sachs Small Value Fund - A
1FR-SCG	Franklin Small-Mid Cap Growth Fund A	1GCMAX	Goldman Sachs Mid Cap Value A
1SU-CG	RidgeWorth Large Cap Growth Stock I	1RRGSX	T. Rowe Price Growth Stock R
1SU-50B	SunTrust Retirement 500 Index Fd Class B	1MEIHX	MFS Value R3
1RRTBX	T. Rowe Price Retirement 2020 R	1RRTCX	T. Rowe Price Retirement 2030 R
1RRTDX	T. Rowe Price Retirement 2040 R	1PTTAX	PIMCO Total Return A
1WACIX	Western Asset Core Plus Bond FI	1BPRAX	BlackRock Inflation Protected Bond A
1AMXIFV	Columbia Trust Stable Income I-35		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year