

SOUTHWEST CONSTRUCTION CO.

4580 Industrial Parkway, Phoenix, AZ 85034  
EIN: 86-2345789

EARNINGS STATEMENT

|                |                          |              |                  |
|----------------|--------------------------|--------------|------------------|
| Employee Name: | David Martinez           | Employee ID: | SWC-2947         |
| Pay Period:    | 11/16/2024 - 11/30/2024  | Pay Date:    | 12/05/2024       |
| Position:      | Heavy Equipment Operator | Department:  | Field Operations |

|  |            |           |             |
|--|------------|-----------|-------------|
| EARNINGS                               |            |           |             |
| Regular Pay (80.00 hrs @ \$27.50/hr)   | \$2,200.00 | YTD       | \$39,600.00 |
| Overtime Pay (12.00 hrs @ \$41.25/hr)  | \$495.00   | YTD       | \$7,920.00  |
| Weekend Premium (8.00 hrs @ \$5.00/hr) | \$40.00    | YTD       | \$880.00    |
| GROSS PAY                              | \$2,735.00 | YTD GROSS | \$48,400.00 |

|                          |  |          |             |
|--------------------------|--|----------|-------------|
| DEDUCTIONS               |  |          |             |
| Federal Income Tax       |  | \$301.00 | \$5,324.00  |
| Social Security          |  | \$169.57 | \$3,000.80  |
| Medicare                 |  | \$39.66  | \$701.80    |
| State Income Tax (AZ)    |  | \$71.00  | \$1,258.00  |
| Health Insurance         |  | \$165.00 | \$2,970.00  |
| 401(k) Contribution (3%) |  | \$82.05  | \$1,452.00  |
| Union Dues               |  | \$45.00  | \$810.00    |
| TOTAL DEDUCTIONS         |  | \$873.28 | \$15,516.60 |

|         |            |             |             |
|---------|------------|-------------|-------------|
| NET PAY | \$1,861.72 | YTD NET PAY | \$32,883.40 |
|---------|------------|-------------|-------------|

|                                      |             |        |            |
|--------------------------------------|-------------|--------|------------|
| HOURS BREAKDOWN (PAST 6 PAY PERIODS) |             |        |            |
| Pay Period                           | Regular Hrs | OT Hrs | Total Pay  |
| 11/16 - 11/30/24                     | 80.0        | 12.0   | \$2,735.00 |
| 11/01 - 11/15/24                     | 80.0        | 16.0   | \$2,860.00 |
| 10/16 - 10/31/24                     | 72.0        | 8.0    | \$2,290.00 |
| 10/01 - 10/15/24                     | 80.0        | 10.0   | \$2,612.50 |

|                  |                 |                 |                   |
|------------------|-----------------|-----------------|-------------------|
| 09/16 - 09/30/24 | 64.0            | 4.0             | \$1,925.00        |
| 09/01 - 09/15/24 | 80.0            | 14.0            | \$2,777.50        |
| <b>Average</b>   | <b>76.0 hrs</b> | <b>10.7 hrs</b> | <b>\$2,533.33</b> |

**Variable Income Notice:** Hours and earnings fluctuate based on project schedules, weather conditions, and equipment availability. Construction industry typically sees reduced hours in winter months (November-February) and increased hours in spring/summer (April-September).

#### INCOME SUMMARY

|  |                             |
|--|-----------------------------|
| <b>Current Bi-weekly Gross:</b>                  | \$2,735.00                  |
| <b>6-Period Average Bi-weekly:</b>               | \$2,533.33                  |
| <b>Monthly Gross (Current – 26 / 12):</b>        | \$5,925.83                  |
| <b>Conservative Monthly Estimate (6-mo avg):</b> | \$5,488.89                  |
| <b>Recommended Income for Qualification:</b>     | \$4,800.00                  |
| <b>YTD Annual Rate (18 months employed):</b>     | \$48,400.00 (11 months YTD) |
| <b>Projected Annual Income:</b>                  | ~\$52,800 - \$57,600        |
| <b>Employment Start Date:</b>                    | June 10, 2023 (18 months)   |

**Lender Consideration:** Due to variable nature of construction income, conservative estimate of \$4,800/month recommended for debt qualification. This represents base pay only, excluding variable overtime which cannot be guaranteed year-round.

#### Employment Notes:

- Position: Heavy Equipment Operator (union member)
- Tenure: 18 months with Southwest Construction Co.
- Previous: Day laborer positions (2+ years, various contractors)
- Industry: 4+ years total construction experience
- Status: Full-time hourly with benefits
- Hours: Variable based on project needs and weather