

**Florida West Coast Operating Engineers
Apprenticeship Trust Fund**

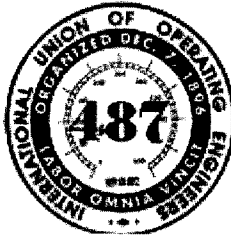
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A G E N D A

**MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
November 13, 2024**

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, August 14, 2024 (Pg. 1-8)
- III. Investment Consultant's Report – Tony DuBose, Legacy Wealth Management
- IV. Apprenticeship Director's Report – Adrian Lacey
- V. Attorney's Report – W. Eric Venable, Venable Law Firm
- VI. Administrative Manager's Report – Jeff Ianniello, Associated Administrators (Pg. 9-17)
- VII. Other Fund Business
- VIII. Proposed Meeting Dates:
 - February 12, 2025
 - May 14, 2025
 - August 13, 2025
 - November 12, 2025
- IX. Adjournment

MINUTES



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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
WEDNESDAY, AUGUST 14, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor, Secretary
B. Robison
J. Dixon

Also present were:

K. Bates – Bates CPA & Advisors
J. Herron – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director
E. Venable – Venable Law Firm, P.A.

I. CALL TO ORDER

Chairman Schaunaman called the meeting to order. The meeting commenced via videoconference.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on May 8, 2024, which were circulated to the Trustees in advance of the meeting.

After discussion, on motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the minutes of the regular Board meeting held on May 8, 2024.

III. LEGACY WEALTH MANAGEMENT

Mr. Tony Dubose could not attend the meeting; his report was distributed to the Trustees prior to the meeting, with some bullet points noted for them.

Mr. Ianniello reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. As of August 1, 2024, the portfolio's market value was \$853,850.68. The portfolio had investment returns of \$10,931.88 for the period April 23, 2024, through August 1, 2024. The internal rate of return for the portfolio was 1.28% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative .034%.

Mr. Ianniello said that the asset allocation as of August 1, 2024, was 63.3% in Short/Intermediate-Term High-Quality US Bonds, 16.6% in Cash and Equivalents, 8.5% in Treasury Notes, and 11.5% in CDs.

IV. AUDITOR'S REPORT

The Trustees welcomed Ms. Krista Bates of Bates CPA & Advisors to the meeting.

Ms. Bates reviewed the draft Financial Statement for Plan years ended March 31, 2024, and 2023, a copy of which is attached to and made a part of these minutes as Exhibit B. Ms. Bates expressed an unmodified (clean) opinion of the financial statements, meaning that in her opinion, the financial statements present fairly, in all material respects, the financial status of the Funds as of March 31, 2024, and 2023. Ms. Bates reviewed the draft audit and reported that the total liability and net assets as of March 31, 2024, were \$2,452,987 compared to \$2,411,512 as of March 31, 2023, which represented an increase of \$41,475 in net assets. Ms. Bates reviewed the Notes to Financial Statements as of the years ended March 31, 2024, and 2023.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the audited Financial Statements for the Plan years ended March 31, 2024, and 2023.

V. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated August 14, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported the following:

A. Apprentices

Six new apprentices joined the program; five completed it, two dropped out, and six were elevated since the previous Board meeting. Forty-eight apprentices are enrolled in the Program. All apprentices are working except six, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported that Mr. Thomas Nesta, with the Independent Loss Control Surveyor, visited the training site on May 10, 2024, to perform an inspection for the insurance company. Mr. Lacey reported that he corrected all issues concerning Mr. Nesta's findings. On May 19, 2024, Mr. Lacey and Trustee Sherman went to Crosby, Texas, with all 3rd and 4th year apprentices for their block training. They returned on May 24, 2024. A total of 16 apprentices and four instructors attended the block training. Trustee Sherman completed 15 NCCCO practical exams over that week. Mr. Lacey attended the NCCCO new technology webinar for tablet testing on May 21, 2024. Mr. Lacey attended the NCCCO Foundation Board of Directors meeting on May 29, 2024. On June 3, 2024, Mr. Lacey sent the new wage amendment to the Florida Department of Education. NCCCO classes were held at the Union Hall on June 8-9, 2024. On June 10, 2024, Mr. Lacey was approved for another NCCCO signalperson exam committee term. Mr. Lacey attended a meeting at Sims Crane to discuss the job performance of one of the apprentices with Dylan Sherman. Mr. Lacey attended the Florida Apprenticeship Council meeting at the IBEW Union Hall. August 5, 2024, started the new school year, and the training site is hosting block training at the facility in August. Spectrum was at the training facility to repair the internet on August 5, 2024. Orkin Pest Control was at the training facility to complete a termite inspection. Mr. Lacey attended the Hillsborough County School apprenticeship meeting at Levy Technical College and the NCCCO EMC member orientation meeting on August 7, 2024.

C. Apprentice Training

Twenty-nine NCCCO practical exams, sixteen NCCCO mobile crane exams, four signal person exams, two rigging level-one exams, and seven tower crane exams were

completed on multiple dates. Two apprentices earned forklift certification during this quarter.

D. Equipment

Routine maintenance was completed on the Liebherr LTM 1060-2, Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Dozer D7 Caterpillar, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, and John Deere Lift-Type Rotary Cutter. Other maintenance included repairing the Grove RT530E-2 for the winch leaking oil and the Potain MTD139 Tower crane after lightning struck it. After troubleshooting, it was determined that the voltage detector K102M part failed. The part was received from Sims Crane and replaced.

E. New Business

1. Orkin Pest Control

Mr. Lacey reported that Orkin had visited the training facility to inspect for termites. He received a quote for \$3,672.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to approve to have Orkin treat the area for termites not to exceed \$4,000.00.

2. Roof Replacement

Mr. Lacey reported finding wet spots on the ceiling of the training facility. He looked in the attic and found trusses coming apart and broken wood on the roof, allowing water to come in. Mr. Lacey called a general contractor to estimate the cost of replacing the roof.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, the Trustees agreed to delegate the decision to approve/deny the costs of roof repairs to the Chairman and Secretary once Mr. Lacey received the quote.

3. Tower Crane

Mr. Lacey reported that he came in on August 5, 2024, and noticed the sign was not lit on the Tower Crane. He determined it might be an issue with Tampa Energy ("TECO.") TECO came out on Thursday, August 8, 2024. When they went to repair the power line, the box and meter caught fire. Mr. Lacey reached out to Mr. Matt Bell at Bell Electric to provide an estimate on repairing the box and meter for the Tower Crane. At this time, Mr. Bell has not sent a quote to Mr. Lacey.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, the Trustees agreed to delegate the decision to approve/deny the costs to the Chairman and Secretary once Mr. Lacey received the quote.

4. Chest Freezer

Mr. Lacey reported that the freezer had stopped working at the training facility. Mr. Lacey asked the Trustees to consider replacing it with a new chest freezer. The estimated cost for the new freezer would be \$2,625 with shipping costs.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to approve the purchase of a new chest freezer not to exceed \$2,700.00.

5. New Trailer

Mr. Lacey reported that Trustee Dixon had offered to donate a trailer to the Apprenticeship Fund, which is currently located at Kelley Equipment's location. Mr. Lacey said they could use the trailer and asked the Trustees to approve accepting the donation and moving costs once he had received an estimate.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, the Trustees agreed to delegate the decision to approve/deny the costs of moving the trailer to the Chairman and Secretary once Mr. Lacey received the quote.

The Trustees thanked Mr. Lacey for his report.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for June 30, 2024, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported total assets for June 2024 of \$2,402,252.07, total liabilities of \$9,900.43, and total equity of \$2,392,351.64. He also reported that for the month ending June 30, 2024, the Fund had a total income of \$58,569.40 and total expenses of \$63,714.89, resulting in a net deficit of \$5,145.49.

B. Disbursements

Mr. Ianniello presented the expense check register for June 2024, which indicated total disbursements of \$35,942.61. He reviewed the payroll check register for June 2024, which showed a total payroll of \$31,910.02.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the Administrative Manager's Report as presented.

VII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. Fire Extinguisher Purchase

The Training Facility had to purchase fire extinguishers as part of the audit from the Independent Loss Control Surveyor.

On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to approve the purchase of two 10lb water fire extinguishers, two 10lb Purple K extinguishers, seven 5lb ABC extinguishers, and seventeen annual inspections on the fire extinguishers for \$3,028.00.

B. Hillsborough County School Board Contract

The contract was signed on June 4, 2024, and the Fund will receive \$118,308.00.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled via videoconference for November 13, 2024, at 10 a.m.

IX. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned.

Respectfully submitted,

Chairman

Secretary-Treasurer

These Minutes were adopted on _____

Attachments:

Exhibit A: Financial Statements 2024-2023

Exhibit B: Portfolio Review – August 5, 2024

Exhibit C: Apprenticeship Director's Report – August 14, 2024

Exhibit D: Income and Expense Statement – June 30, 2024

ADMINISTRATIVE MANAGER'S REPORT

**FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

September 30, 2024

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2024)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET**

For the Six Months Ending September 30, 2024 and September 30, 2023

	<u>Sep-24</u>	<u>Sep-23</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	47,695.12	173,708.86	(126,013.74)
PowerNet Acct #5660	19,451.22	79,649.82	(60,198.60)
Savings Acct #5660	2,886.23	2,880.42	5.81
LPL Cash	4,023.69	5,365.38	(1,341.69)
LPL Investments	867,908.37	631,485.60	236,422.77
Contributions Receivable	63,843.12	53,031.59	10,811.53
Late Fees Receivable	0.00	0.00	0.00
Interest Receivable	0.00	0.00	0.00
Prepaid Insurance	1,983.51	2,256.07	(272.56)
Total Current Assets	1,007,791.26	948,377.74	59,413.52
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	14,736.68	10,646.72	4,089.96
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	1,053,122.38	995,329.17	57,793.21
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Portable Classroom	3,887.63	0.00	3,887.63
Accumulated Depreciation	(847,164.25)	(703,587.25)	(143,577.00)
Total Property and Equipment	1,382,695.58	1,460,501.78	(77,806.20)
TOTAL ASSETS	<u>\$ 2,390,486.84</u>	<u>\$ 2,408,879.52</u>	<u>(\$ 18,392.68)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	11,511.50	10,745.80	765.70
Federal W/H Tax Payable	0.00	0.00	0.00
FICA Tax Payable	0.55	0.05	0.50
Unemployment Tax Liability	6.99	1.27	5.72
PAC Fund Payable	32.00	25.95	6.05
Dues Check-Off	830.03	771.11	58.92
Total Current Liabilities	12,381.07	11,544.18	836.89
TOTAL LIABILITIES	12,381.07	11,544.18	836.89
Equity			
Reserve Balance	2,362,198.50	2,390,659.01	(28,460.51)
Net Income	15,907.27	6,676.33	9,230.94
Total Equity	2,378,105.77	2,397,335.34	(19,229.57)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,390,486.84</u>	<u>\$ 2,408,879.52</u>	<u>(\$ 18,392.68)</u>

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT**

For the Six Months Ending September 30, 2024 and September 30, 2023

			YEAR TO DATE		
	Sep-24	Sep-23	2024	2023	Variance
INCOME					
Contributions					
Contributions	63,843.12	53,031.59	338,753.19	277,216.82	61,536.37
Hillsborough County Public Schools	0.00	0.00	61,007.00	55,902.53	5,104.47
Class Training	0.00	0.00	0.00	2,302.00	(2,302.00)
Investment Dividends & Interest					
PowerNet	11.40	11.28	69.33	63.93	5.40
PowerNet Savings	3.03	3.47	17.52	19.30	(1.78)
LPL	1,594.12	4,610.51	17,654.60	5,547.71	12,106.89
Gain/Loss on Securities					
LPL Realized Gain/Loss	88.00	0.00	782.13	92.62	689.51
LPL Unrealized Gain/Loss	2,143.16	(427.74)	5,559.61	(4,375.94)	9,935.55
TOTAL INCOME	67,682.83	# 57,229.11	423,843.38	336,768.97	87,074.41
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,500.00	3,000.00	18,150.00	16,400.00	1,750.00
Central Pension Fund	5,040.00	4,320.00	26,136.00	22,264.00	3,872.00
IUOE General Pension Plan	2,971.50	3,425.80	16,622.41	16,399.18	223.23
Salaries					
Director	7,272.00	8,740.00	46,638.00	45,304.00	1,334.00
Apprentice	12,944.00	8,013.60	88,023.40	53,896.20	34,127.20
Secretary	2,500.00	2,500.00	16,250.00	13,320.00	2,930.00
Instructor	7,452.00	8,955.50	17,015.50	29,935.50	(12,920.00)
Operating Expense					
Administration Fee	3,688.00	3,546.00	21,702.00	20,868.00	834.00
Tax Expense					
Employer Payroll Tax	2,307.87	2,158.07	13,027.07	10,897.88	2,129.19
State Unemployment Tax	0.00	0.00	38.80	45.23	(6.43)
Mailing Expense					
UPS Expense	0.00	0.00	0.00	23.15	(23.15)
Postage	43.34	8.42	43.34	8.42	34.92
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	0.00	30.00	30.00	0.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	19.60	16.80	149.80	155.40	(5.60)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT**

For the Six Months Ending September 30, 2024 and September 30, 2023

	YEAR TO DATE				
	Sep-24	Sep-23	2024	2023	Variance
Misc. Disbursements					
TWIC	0.00	242.50	868.75	735.50	133.25
DOT Physical	618.00	450.00	2,959.00	2,082.00	877.00
Background Check	110.00	296.00	1,812.00	1,628.00	184.00
Repair & Maintenance Expense	17,850.33	1,985.43	37,984.07	9,796.71	28,187.36
Office Equipment	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	892.07	1,576.72	2,237.44	(660.72)
Property & Building Mainten.	0.00	0.00	1,900.00	0.00	1,900.00
Training Class Expense	4,937.23	4,083.00	14,821.90	12,041.54	2,780.36
Crane Certification Exam	2,230.00	1,195.00	9,920.00	5,580.00	4,340.00
Equipment Rental	754.01	0.00	4,346.96	0.00	4,346.96
Printing & Stationery	0.00	1,077.93	201.56	3,039.16	(2,837.60)
Misc. Expense					
Telephone - Cell	53.82	160.96	483.31	482.88	0.43
Water - City of Plant City	192.06	203.76	960.30	1,225.67	(265.37)
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	0.00	501.42	1,609.98	1,474.26	135.72
Fuel Expenses	1,989.80	866.28	8,723.99	6,080.59	2,643.40
Car Tags/Decals	0.00	0.00	(298.50)	93.10	(391.60)
Tampa Electric	793.77	803.81	4,306.29	4,105.90	200.39
Director Expense					
Travel Expenses	687.49	169.00	1,175.85	338.00	837.85
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	6,152.06	(6,152.06)
Property Insurance	0.00	0.00	5,521.29	2,536.14	2,985.15
Workers Comp. Policy	0.00	0.00	1,361.00	941.00	420.00
G/L & Property	0.00	0.00	17,965.77	16,774.87	1,190.90
Accounting Fee Expense					
Annual Audit - Bates CPA	0.00	0.00	17,832.20	19,001.89	(1,169.69)
Accounting Fees	2,000.00	0.00	2,300.00	600.00	1,700.00
Investment Management Fees					
LPL	0.00	0.00	2,446.42	1,709.82	736.60
Legal Fees					
Venable Law Firm, P.A.	300.00	390.00	930.00	1,050.00	(120.00)
Conference Expense					
FL App. Conf. Member Dues	0.00	0.00	150.00	0.00	150.00
IFEBP Expense					
Membership Dues	0.00	0.00	0.00	0.00	0.00
Interest Expense					
Interest Due to Seller	160.17	0.00	1,874.93	463.15	1,411.78
TOTAL EXPENSES	80,414.99	58,001.35	407,936.11	330,092.64	77,843.47
NET INCOME	(12,732.16)	(772.24)	15,907.27	6,676.33	9,230.94

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2024**

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	2024 Total
INCOME													
Contributions													
Contributions	65,581.63	56,467.82	57,947.19	63,716.25	44,460.74	55,281.01	63,480.77	55,598.38	56,530.28	48,083.69	51,216.95	63,843.12	338,753.19
Hillsborough County Public Schools	31,431.00	0.00	31,430.00	0.00	0.00	0.00	31,430.00	0.00	0.00	0.00	29,577.00	0.00	61,007.00
Class Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends													
PowerNet	11.64	11.31	11.67	11.67	10.93	11.71	11.34	11.71	11.37	11.74	11.77	11.40	69.33
PowerNet Savings	3.94	4.09	4.97	4.78	4.59	4.84	4.23	1.62	3.03	2.95	2.66	3.03	17.52
LPL	2,631.44	1,984.79	1,428.92	90.15	2,599.97	3,131.71	5,654.33	1,539.44	1,766.10	3,035.89	4,064.72	1,594.12	17,654.60
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	0.00	0.00	0.00	0.00	(10,110.45)	296.23	0.00	0.00	0.00	397.90	88.00	782.13
LPL Unrealized Gain/Loss	392.28	2,236.78	4,018.11	1,213.86	(1,348.59)	10,148.04	(749.25)	(679.28)	258.62	3,143.86	1,442.50	2,143.16	5,559.61
TOTAL INCOME	100,051.93	60,704.79	94,840.86	65,036.71	45,727.64	58,466.86	100,127.65	56,471.87	58,569.40	54,278.13	86,713.50	67,682.83	423,843.38
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	2,000.00	2,875.00	3,750.00	3,000.00	3,450.00	3,900.00	3,000.00	3,300.00	2,500.00	2,350.00	3,500.00	3,500.00	18,150.00
Central Pension Fund	2,880.00	4,140.00	5,400.00	4,320.00	4,968.00	5,616.00	4,320.00	4,752.00	3,600.00	3,384.00	5,040.00	5,040.00	26,136.00
IUOE General Pension Plan	2,307.20	1,327.41	1,354.50	2,307.20	2,794.82	3,046.54	2,307.20	2,884.00	2,934.75	2,518.46	3,006.50	2,971.50	16,622.41
Salaries													
Director	6,992.00	6,992.00	8,740.00	6,992.00	6,992.00	8,740.00	6,992.00	8,740.00	7,272.00	7,272.00	9,090.00	7,272.00	46,638.00
Apprentice	6,499.80	10,319.40	15,958.80	12,520.80	12,384.00	17,942.40	17,856.00	17,584.20	10,660.00	10,966.00	18,013.20	12,944.00	88,023.40
Secretary	2,000.00	2,000.00	2,500.00	2,000.00	2,000.00	3,125.00	2,500.00	3,125.00	2,500.00	2,500.00	3,125.00	2,500.00	16,250.00
Instructor	0.00	5,217.60	(2,358.00)	(2,358.00)	7,881.40	257.20	0.00	(2,358.00)	10,009.50	1,912.00	0.00	7,452.00	17,015.50
Operating Expense													
Administration Fee	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,688.00	3,688.00	3,688.00	21,702.00
Tax Expense													
Employer Payroll Tax	1,185.19	1,876.56	2,146.69	1,645.82	2,418.67	2,480.45	2,092.24	2,252.97	2,328.79	1,732.73	2,312.47	2,307.87	13,027.07
State Unemployment Tax	1.24	0.00	0.00	7.00	0.00	0.00	33.84	0.00	0.00	4.96	0.00	0.00	38.80
Mailing Expense													
UPS Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	14.18	0.00	13.73	0.00	14.35	0.00	0.00	0.00	0.00	0.00	43.34	43.34
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	30.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	23.80	26.60	23.80	23.80	32.20	35.00	21.00	40.60	22.40	23.80	22.40	19.60	149.80

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2024**

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	2024 Total
Misc. Disbursements													
TWIC	0.00	0.00	242.50	0.00	0.00	242.50	242.50	125.25	501.00	0.00	0.00	0.00	868.75
DOT Physical	170.00	182.00	0.00	0.00	187.00	965.00	551.00	0.00	992.00	551.00	247.00	618.00	2,959.00
Background Check	1,147.00	0.00	555.00	0.00	0.00	37.00	666.00	0.00	0.00	888.00	148.00	110.00	1,812.00
Repair & Maintenance Expense	685.68	734.33	3,734.97	3,924.02	6,258.51	6,438.59	389.25	8,611.45	6,496.71	2,096.48	2,539.85	17,850.33	37,984.07
Office Equipment	0.00	0.00	3,389.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	1,659.15	1,185.74	2,670.65	751.57	971.67	1,347.23	0.00	49.73	599.99	621.79	305.21	0.00	1,576.72
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	0.00	1,900.00
Training Class Expense	2,321.24	2,057.25	1,703.98	2,991.25	1,155.30	4,703.38	3,669.00	159.67	2,123.91	462.00	3,470.09	4,937.23	14,821.90
Crane Certification Exam	735.00	2,120.00	1,855.00	1,285.00	1,770.00	3,200.00	1,260.00	1,160.00	2,060.00	870.00	2,340.00	2,230.00	9,920.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00	0.00	718.59	0.00	0.00	2,155.77	718.59	754.01	4,346.96
Printing & Stationery	0.00	0.00	0.00	0.00	0.00	10.86	201.56	0.00	0.00	0.00	0.00	0.00	201.56
Misc. Expense													
Telephone - Cell	80.49	80.49	81.67	0.00	80.49	80.49	160.98	0.00	80.49	80.38	107.64	53.82	483.31
Water- City of Plant City	203.76	209.90	209.90	192.06	192.06	384.12	0.00	192.06	192.06	192.06	192.06	192.06	960.30
F.A.A. Membership Dues	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	0.00	511.42	0.00	255.71	255.71	268.33	268.33	268.33	268.33	268.33	536.66	0.00	1,609.98
Fuel Expenses	293.92	1,974.44	2,258.04	1,389.50	194.69	575.58	3,404.96	329.28	616.06	348.45	2,035.44	1,989.80	8,723.99
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	62.10	0.00	0.00	(360.60)	0.00	0.00	(298.50)
Tampa Electric	688.01	516.62	462.67	345.73	387.86	415.76	521.08	589.33	753.04	869.26	779.81	793.77	4,306.29
Director Expense													
Travel Expenses	0.00	169.00	218.70	0.00	169.00	168.00	145.00	0.00	343.36	0.00	0.00	687.49	1,175.85
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00	0.00	0.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	6,090.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	969.72	0.00	0.00	0.00	0.00	5,521.29	0.00	0.00	0.00	0.00	5,521.29
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	943.00	418.00	0.00	0.00	0.00	1,361.00
G/L & Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,880.07	2,149.77	13,935.93	0.00	0.00	17,965.77
Accounting Fee Expense													
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,832.20	0.00	0.00	17,832.20
Accounting Fees	0.00	0.00	300.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	2,000.00	2,300.00
Investment Management Fees													
LPL	859.99	0.00	0.00	875.67	0.00	0.00	1,286.87	0.00	0.00	1,159.55	0.00	0.00	2,446.42
Legal Fees													
Venable Law Firm, P.A.	0.00	120.00	0.00	0.00	0.00	271.25	0.00	0.00	630.00	0.00	0.00	300.00	930.00
Conference Expense													
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	150.00
IFEBP Expense													
Membership Dues	0.00	1,195.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense													
Interest Due to Seller	0.00	239.58	0.00	0.00	643.51	392.17	465.75	69.45	116.73	0.00	1,062.83	160.17	1,874.93
TOTAL EXPENSES	36,279.47	49,630.52	59,764.56	46,028.86	64,842.92	68,203.20	56,681.25	64,621.68	63,714.89	78,322.55	64,180.75	80,414.99	407,936.11
NET INCOME	63,772.46	11,074.27	35,076.30	19,007.85	(19,115.28)	(9,736.34)	43,446.40	(8,149.81)	(5,145.49)	(24,044.42)	22,532.75	(12,732.16)	15,907.27

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

DATE	CHECK #	PAYEE	AMOUNT
9/3/24	7222	Associated Administrators LLC	3,688.00
9/3/24	7223	CENTRAL PENSION FUND	5,040.00
9/3/24	7224	IUOE GENERAL PENSION PLAN	3,006.50
9/3/24	7225	IUOE & PIPELINE EMPLOYERS H&W FUND	3,500.00
9/3/24	7226	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	845.90
9/3/24	7227	GOTO COMMUNICATIONS, INC	169.48
9/3/24	7228	DENISE SIMPSON	440.00
9/3/24	7229	CASEY NUTTING	270.00
9/12/24	7230	THOMAS ALVORD JR	50.00
9/12/24	7231	NOW CARE Walk-In Clinic	60.00
9/12/24	7232	W.K. McClendon Oil Co., Inc.	1,367.56
9/12/24	7233	CULLIGAN WATER CONDITIONING	41.75
9/12/24	7234	Occupational Health Centers of the SW	381.00
9/12/24	7235	Venable Law Firm, P.A.	300.00
9/12/24	7236	BATES CPA & ADVISORS	2,000.00
9/12/24	7237	Occupational Health Centers of the SW	127.00
9/19/24	7238	POWERNET CREDIT UNION CC	5,480.46
9/19/24	7239	Crumpton Welding Supply & Equipment	78.44
9/19/24	7240	City of Plant City	192.06
9/19/24	7241	XEROX FINANCIAL SERVICES	754.01
9/19/24	7242	ALERT TIRE SERVICE INC.	193.50
9/19/24	7243	SHAWN MASON	220.00
9/19/24	7244	DERICK WABLE	290.00
9/19/24	7245	FREDDIE CORA	290.00
9/26/24	7061V	INTERNATIONAL FIRE PROTECTION INC.	(3,028.00)
9/26/24	7246	Safety Training Trust Fund	1,375.00
9/26/24	7247	TECO	1,573.58
9/26/24	7248	Adrian Lacey	53.82
9/26/24	7249	TAMMY CLARK	200.00
9/26/24	7250	BLAINE FLANAGAN	290.00
9/26/24	7251	KYLE ARIAS	380.00
9/26/24	7252	WYATT KILLIAN	290.00
9/26/24	7253	SIMS CRANE AND EQUIPMENT CO.	1,795.00
9/26/24	7254	SIMS CRANE AND EQUIPMENT CO.	17,705.00
	Total		<u>49,420.06</u>

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

DATE	CHECK #	PAYEE	AMOUNT
9/6/24	7194	ALFREDO BRITO JR	1,244.62
9/6/24	7196	RICHARD A. SAPP JR.	1,244.62
9/6/24	7197	ALICE F. VITELLI	540.34
9/6/24	7198	ADRIAN L. LACEY	1,350.76
9/6/24	7199	ADRIAN L. LACEY	2,993.99
9/6/24	7195	ALFREDO BRITO JR	2,311.91
9/6/24	EFTPS 090624	PowerNet Bank	4,060.10
9/13/24	7200	ALFREDO BRITO JR	1,244.62
9/13/24	7201	RICHARD A. SAPP JR.	1,244.62
9/13/24	7202	ALICE F. VITELLI	540.34
9/13/24	7203	ADRIAN L. LACEY	1,350.76
9/13/24	EFTPS 091324	PowerNet Bank	1,575.48
9/20/24	7204	ALFREDO BRITO JR	1,244.62
9/20/24	7205	RICHARD A. SAPP JR.	1,244.62
9/20/24	7206	ALICE F. VITELLI	540.34
9/20/24	7207	ADRIAN L. LACEY	1,350.76
9/20/24	EFTPS 092024	PowerNet Bank	1,575.48
9/20/24	EFTPS 092724	PowerNet Bank	1,575.48
9/27/24	7208	ALFREDO BRITO JR	1,244.62
9/27/24	7209	RICHARD A. SAPP JR.	1,244.62
9/27/24	7210	ALICE F. VITELLI	540.34
9/27/24	7211	ADRIAN L. LACEY	1,350.76
Total			31,613.80

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING SEPTEMBER 30, 2024

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 9/24	3,688.00	3,688.00	Administration Fee
		3,688.00	3,688.00	