

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

September 30, 2022

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2022)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE SIX MONTHS ENDING September 30, 2022 AND September 30, 2021

	<u>Sep-22</u>	<u>Sep-21</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	68,764.56	37,670.27	31,094.29
PowerNet Acct #5660	73,529.86	54,879.86	18,650.00
Savings Acct #5660	2,876.57	2,875.14	1.43
LPL Cash	7,228.76	9,210.71	(1,981.95)
LPL Investments	611,689.19	820,500.04	(208,810.85)
Contributions Receivable	46,235.70	34,385.81	11,849.89
Prepaid Insurance	2,564.38	1,126.21	1,438.17
Total Current Assets	812,889.02	960,648.04	(147,759.02)
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	10,646.72	10,646.72	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	1,034,944.68	1,063,833.45	(28,888.77)
Building Improvements	143,791.66	139,591.66	4,200.00
Vehicles	30,732.55	0.00	30,732.55
Accumulated Depreciation	(429,463.75)	(276,098.00)	(153,365.75)
Total Property and Equipment	1,774,240.79	1,921,562.76	(147,321.97)
TOTAL ASSETS	\$ 2,587,129.81	\$ 2,882,210.80	(\$ 295,080.99)
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	7,329.50	8,749.08	(1,419.58)
FICA Tax Payable	(3.86)	(2.43)	(1.43)
Unemployment Tax Liability	1,953.63	1,956.81	(3.18)
PAC Fund Payable	21.10	28.85	(7.75)
Dues Check-Off	563.24	616.34	(53.10)
Total Current Liabilities	9,863.61	11,348.65	(1,485.04)
TOTAL LIABILITIES	9,863.61	11,348.65	(1,485.04)
Equity			
Reserve Balance	2,662,199.53	2,930,907.34	(268,707.81)
Net Income	(84,933.33)	(60,045.19)	(24,888.14)
Total Equity	2,577,266.20	2,870,862.15	(293,595.95)
TOTAL LIABILITIES & EQUITY	\$ 2,587,129.81	\$ 2,882,210.80	(\$ 295,080.99)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2022 AND September 30, 2021

	Sep-22	Sep-21	YEAR TO DATE		Variance
			2022	2021	
INCOME					
Contributions					
Contributions	46,235.70	34,385.81	212,704.24	167,347.46	45,356.78
Reimburse Late Fees	0.00	0.00	0.00	1.37	(1.37)
Hillsborough County Public Schools	0.00	24,203.62	48,677.06	48,220.12	456.94
Investment Dividends & Interest					
PowerNet	2.13	0.99	8.04	6.00	2.04
PowerNet Savings	1.27	1.09	6.19	5.46	0.73
LPL	2,760.49	2,349.30	8,387.40	7,503.56	883.84
Intererst Received from Buyer	0.00	0.00	0.00	286.81	(286.81)
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	(16,197.36)	1,213.65	(17,411.01)
LPL Unrealized Gain/Loss	(13,087.60)	(2,492.57)	(17,225.92)	(6,255.20)	(10,970.72)
TOTAL INCOME	35,911.99	58,448.24	236,359.65	218,329.23	18,030.42
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	2,550.00	3,350.00	18,912.50	21,093.75	(2,181.25)
Central Pension Fund	3,264.00	4,304.00	24,036.00	25,371.60	(1,335.60)
IUOE General Pension Plan	1,515.50	1,095.08	7,701.05	7,053.62	647.43
Salaries					
Director	8,660.00	6,257.60	44,006.00	38,168.00	5,838.00
Apprentice	8,572.60	11,897.60	67,025.80	69,103.95	(2,078.15)
Secretary	1,600.00	1,600.00	8,480.00	3,440.00	5,040.00
Instructor	1,547.60	2,392.90	15,138.34	11,208.66	3,929.68
Operating Expense					
Administration Fee	3,410.00	3,248.00	19,974.00	19,023.00	951.00
Tax Expense					
Employer Payroll Tax	1,559.01	1,694.27	10,463.95	9,490.27	973.68
State Unemployment Tax	0.00	0.00	35.00	42.06	(7.06)
Mailing Expense					
UPS Expense	37.82	0.00	76.06	0.00	76.06
Postage	0.00	0.00	308.77	0.00	308.77
Bank Expense					
PowerNet Credit Union Bank Fee	30.00	54.00	30.00	88.00	(58.00)
Stop Payment Charge	0.00	0.00	0.00	25.00	(25.00)
Peachtree DD Bank Fee	30.80	32.50	152.60	130.00	22.60
Settlement Fee	0.00	0.00	0.20	0.00	0.20

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2022 AND September 30, 2021

			YEAR TO DATE		
	Sep-22	Sep-21	2022	2021	Variance
Misc. Disbursements					
TWIC	0.00	250.50	250.50	626.25	(375.75)
DOT Physical	114.00	277.50	1,612.00	1,965.00	(353.00)
Background Check	111.00	0.00	1,406.00	999.00	407.00
Repair & Maintenance Expense	2,614.59	1,642.39	26,455.18	17,974.81	8,480.37
Office Supplies	0.00	1,278.11	2,202.87	4,898.04	(2,695.17)
Training Materials	0.00	0.00	712.95	0.00	712.95
Property & Building Mainten.	0.00	145.62	0.00	794.41	(794.41)
Training Class Expense	1,396.50	2,163.30	10,539.82	9,634.28	905.54
Crane Certification Exam	1,385.00	200.00	8,170.00	2,315.00	5,855.00
Printing & Stationery	847.44	194.62	2,940.73	683.72	2,257.01
Misc. Expense					
Telephone - Cell	160.98	82.63	568.03	496.02	72.01
Water - City of Plant City	197.82	192.10	1,189.89	1,152.60	37.29
Telephone - Spectrum	232.58	0.00	1,162.90	1,110.46	52.44
Fuel Expenses	240.32	1,809.52	5,204.55	4,500.60	703.95
Car Tags/Decals	0.00	0.00	0.00	92.95	(92.95)
Tampa Electric	595.90	511.09	3,236.61	2,424.73	811.88
Director Expense					
Travel Expenses	116.00	0.00	371.00	2,064.15	(1,693.15)
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	0.00	0.00	2,325.05	2,184.50	140.55
Workers Comp. Policy	0.00	0.00	796.00	1,039.00	(243.00)
G/L & Property	0.00	0.00	15,987.79	14,205.31	1,782.48
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	0.00	15,225.00	0.00	15,225.00
Investment Management Fees					
LPL	0.00	0.00	1,761.61	2,230.68	(469.07)
Legal Fees					
Venable Law Firm, P.A.	570.00	570.00	1,470.00	1,920.00	(450.00)
Conference Expense					
Registration Fee	0.00	0.00	0.00	200.00	(200.00)
Conference Expenses	0.00	0.00	0.00	249.00	(249.00)
Interest Expense					
Interest Due to Seller	0.00	0.00	988.23	0.00	988.23
TOTAL EXPENSES	41,359.46	45,243.33	321,292.98	278,374.42	42,918.56
NET INCOME	(5,447.47)	13,204.91	(84,933.33)	(60,045.19)	(24,888.14)

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	2022 Total
INCOME													
Contributions													
Contributions	34,841.29	41,742.35	33,332.93	35,161.32	28,950.56	63,186.88	0.00	44,805.68	34,150.19	39,820.12	47,692.55	46,235.70	212,704.24
Reimburse Late Fees	0.00	0.00	0.66	0.00	50.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	24,203.62	0.00	24,203.62	0.00	0.00	24,203.64	0.00	0.00	0.00	24,473.42	0.00	48,677.06
Investment Interest & Dividends													
PowerNet	1.01	0.99	1.01	1.01	0.92	1.01	0.99	1.01	0.99	1.32	1.60	2.13	8.04
PowerNet Savings	0.84	0.68	0.82	1.14	1.61	1.44	0.86	0.96	0.92	0.86	1.32	1.27	6.19
LPL	2,034.33	1,998.55	1,927.27	1,047.28	2,878.26	5,076.47	0.00	892.82	1,108.04	764.73	2,861.32	2,760.49	8,387.40
Gain/Loss on Securities													
LPL Realized Gain/Loss	(1,113.03)	0.00	0.00	(2,748.95)	0.00	0.00	0.00	(17,931.04)	(1,117.88)	1,232.70	1,618.86	0.00	(16,197.36)
LPL Unrealized Gain/Loss	(3,820.85)	(2,687.07)	(1,659.86)	(4,335.69)	(4,121.91)	(10,231.31)	(9,214.79)	17,660.42	(6,915.92)	3,545.78	(9,213.81)	(13,087.60)	(17,225.92)
TOTAL INCOME	31,943.59	65,259.12	33,602.83	53,329.73	27,760.42	58,034.49	14,990.70	45,429.85	27,226.34	45,365.51	67,435.26	35,911.99	236,359.65
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	3,900.00	3,225.00	4,025.00	3,225.00	3,175.00	3,425.00	3,975.00	3,200.00	3,250.00	3,850.00	2,087.50	2,550.00	18,912.50
Central Pension Fund	5,012.00	4,144.00	5,172.00	4,435.60	3,788.40	4,400.00	4,916.00	4,096.00	4,160.00	4,928.00	2,672.00	3,264.00	24,036.00
IUOE General Pension Plan	1,365.85	1,095.08	1,368.85	1,095.08	1,095.08	1,095.08	1,368.85	1,095.08	1,118.18	1,426.60	1,176.84	1,515.50	7,701.05
Salaries													
Director	7,822.00	6,257.60	7,822.00	6,257.60	6,257.60	6,257.60	7,822.00	6,257.60	6,389.60	8,152.00	6,724.80	8,660.00	44,006.00
Apprentice	13,820.00	11,056.00	13,820.00	11,056.00	11,056.00	11,056.00	13,820.00	11,056.00	11,656.00	15,320.00	6,601.20	8,572.60	67,025.80
Secretary	2,000.00	1,600.00	1,760.00	1,200.00	1,120.00	1,120.00	1,600.00	1,280.00	1,280.00	1,600.00	1,120.00	1,600.00	8,480.00
Instructor	3,642.32	3,627.06	10,283.82	3,919.36	3,525.70	8,947.06	4,479.52	3,871.78	2,871.28	2,368.16	0.00	1,547.60	15,138.34
Operating Expense													
Administration Fee	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,410.00	3,410.00	3,410.00	19,974.00
Printing Expense													
Crane & Rigging Handbooks	0.00	0.00	0.00	0.00	0.00	1,490.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense													
Employer Payroll Tax	2,087.18	1,724.32	2,636.56	1,716.07	1,679.84	2,094.57	2,120.65	1,718.55	1,861.61	2,099.07	1,105.06	1,559.01	10,463.95
State Unemployment Tax	4.56	0.00	0.00	3.56	0.00	0.00	28.73	0.00	0.00	6.27	0.00	0.00	35.00
Mailing Expense													
UPS Expense	54.16	48.74	0.00	0.00	0.00	13.95	0.00	0.00	0.00	14.97	23.27	37.82	76.06
Postage	0.00	0.00	0.00	0.00	0.00	6.89	56.73	0.00	24.22	0.00	227.82	0.00	308.77
Fedex Fee	0.00	0.00	0.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	4.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00
Peachtree DD Bank Fee	15.00	23.75	30.00	23.75	28.00	42.00	26.60	16.80	32.20	29.40	16.80	30.80	152.60
Settlement Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.20
Misc. Disbursements													
TWIC	125.25	0.00	0.00	0.00	0.00	250.50	0.00	0.00	125.25	125.25	0.00	0.00	250.50
DOT Physical	227.50	120.00	217.50	180.00	344.00	60.00	114.00	60.00	566.00	410.00	348.00	114.00	1,612.00
Background Check	1,147.00	370.00	0.00	851.00	111.00	0.00	666.00	0.00	0.00	629.00	0.00	111.00	1,406.00
Repair & Maintenance Expense	3,609.15	4,258.41	7,335.85	2,284.75	2,820.23	3,264.50	3,240.84	10,189.08	7,641.71	1,392.86	1,376.10	2,614.59	26,455.18
Office Supplies	363.95	514.01	2,065.29	772.70	1,473.50	58.86	0.00	0.00	1,053.17	161.99	987.71	0.00	2,202.87
Training Materials	0.00	0.00	0.00	1,168.85	0.00	0.00	0.00	0.00	712.95	0.00	0.00	0.00	712.95
Property & Building Mainten.	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training Class Expense	847.00	1,737.80	1,460.25	1,919.50	2,227.00	1,344.00	1,143.93	660.48	1,202.56	3,276.00	2,860.35	1,396.50	10,539.82
Crane Certification Exam	60.00	0.00	510.00	250.00	755.00	490.00	2,375.00	570.00	970.00	1,020.00	1,850.00	1,385.00	8,170.00
Printing & Stationery	295.96	28.84	0.00	195.32	0.00	52.28	536.08	41.49	440.34	1,070.90	4.48	847.44	2,940.73

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	2022 Total
Misc. Expense													
Advertising Expense	0.00	0.00	0.00	0.00	0.00	325.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Cell	82.63	82.63	82.63	162.76	0.00	80.13	160.95	85.14	0.00	160.96	0.00	160.98	568.03
Water- City of Plant City	192.10	197.82	197.82	197.82	197.82	197.82	197.82	200.79	197.82	197.82	197.82	197.82	1,189.89
Telephone - Spectrum	450.48	0.00	225.24	450.48	0.00	465.16	232.58	0.00	232.58	232.58	232.58	232.58	1,162.90
Fuel Expenses	202.38	209.95	285.75	270.70	422.43	363.14	2,169.74	329.42	1,431.72	666.65	366.70	240.32	5,204.55
Tampa Electric	470.21	391.01	339.04	361.72	348.80	389.38	454.24	488.68	0.00	1,097.86	599.93	595.90	3,236.61
Director Expense													
Travel Expenses	0.00	0.00	0.00	25.00	0.00	0.00	0.00	144.00	0.00	111.00	0.00	116.00	371.00
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	376.00	0.00	0.00	0.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	6,071.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	775.02	0.00	0.00	0.00	2,325.05	0.00	0.00	0.00	0.00	0.00	2,325.05
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	995.00	0.00	(199.00)	0.00	0.00	0.00	796.00
G/L & Property	0.00	2,116.50	0.00	0.00	0.00	0.00	1,831.71	2,167.57	11,988.51	0.00	0.00	0.00	15,987.79
Accounting Fee Expense													
Annual Audit - Gramling & Haya	0.00	0.00	14,025.00	0.00	0.00	0.00	0.00	15,225.00	0.00	0.00	0.00	0.00	15,225.00
Investment Management Fees													
LPL	1,120.74	0.00	0.00	1,114.63	0.00	0.00	850.40	0.00	0.00	911.21	0.00	0.00	1,761.61
Legal Fees													
Venable Law Firm, P.A.	150.00	0.00	450.00	0.00	0.00	511.25	0.00	0.00	900.00	0.00	0.00	570.00	1,470.00
Conference Expense													
Registration Fee	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	1,100.00	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	0.00	0.00	0.00	0.00	0.00	0.00	194.90	0.00	0.00	793.33	0.00	988.23
TOTAL EXPENSES	52,319.42	46,330.52	79,235.62	46,400.25	49,744.82	51,199.60	61,131.42	66,196.56	63,154.70	54,668.55	34,782.29	41,359.46	321,292.98
NET INCOME	(20,375.83)	18,928.60	(45,632.79)	6,929.48	(21,984.40)	6,834.89	(46,140.72)	(20,766.71)	(35,928.36)	(9,303.04)	32,652.97	(5,447.47)	(84,933.33)

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2022 to September 30, 2022

Date	Check #	Payee	Amount
9/1/22	6036	Associated Administrators, LLC	3,447.82
9/1/22	6037	Blake McCauley	340.00
9/1/22	6038	Zachary Lloyd	240.00
9/1/22	6039	Julian Martinez	120.00
9/1/22	6040	Central Pension Fund	2,672.00
9/1/22	6041	IUOE & Pipeline Employers H&W Fund	2,087.50
9/1/22	6042	FWCOE Apprentice Local 487 Distr. 925 ES	416.48
9/1/22	6043	IUOE General Pension Plan	1,176.84
9/1/22	6044	Spectrum Business	232.58
9/1/22	6045	Zeno Office Solutions	655.86
9/1/22	6046	Denise Simpson	270.00
9/9/22	6057	Powernet Credit Union CC	5,985.40
9/9/22	6058	Safety Training Trust Fund	1,492.00
9/9/22	6059	TIAA Commercial Finance, Inc.	259.00
9/9/22	6060	GOTO Communications, Inc.	120.49
9/9/22	6061	Venable Law Firm, P.A.	570.00

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2022 to September 30, 2022

Date	Check #	Payee	Amount
9/9/22	6062	Adrian Lacey	196.49
9/16/22	6067	Culligan Water Conditioning	15.50
9/16/22	6068	City of Plant City	197.82
9/16/22	6069	Occupational Health Centers of the SW	114.00
9/16/22	6070	James Shainline	170.00
9/16/22	6071	Merritt Legrand	345.00
9/23/22	6076	TECO	595.90
9/23/22	6077	Michael Scholz	170.00
9/23/22	6078	Zeno Office Solutions	191.58
9/28/22	6079	Adrian Lacey	<u>80.49</u>
Total			<u><u>22,162.75</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2022 to September 30, 2022

Date	Check #	Payee	Amount
9/2/22	6032	ADRIAN L. LACEY	1,275.61
9/2/22	6033	ALFREDO BRITO JR	1,168.89
9/2/22	6034	JEFFREY S. BOWMAN	346.14
9/2/22	6035	SIERRA LACEY	288.42
9/2/22	EFTPS 090222	PowerNet Bank	1,101.07
9/9/22	6047	STANLEY W. TILLIS	358.59
9/9/22	6048	ALFREDO BRITO JR	1,168.89
9/9/22	6049	ALFREDO BRITO JR	267.63
9/9/22	6050	ADRIAN L. LACEY	1,275.61
9/9/22	6051	ADRIAN L. LACEY	572.00
9/9/22	6052	SIERRA LACEY	288.42
9/9/22	EFTPS 090922	PowerNet Bank	1,443.51
9/16/22	6053	ALFREDO BRITO JR	1,168.89

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2022 to September 30, 2022

Date	Check #	Payee	Amount
9/16/22	6054	JEFFREY S. BOWMAN	150.75
9/16/22	6055	SIERRA LACEY	288.42
9/16/22	6056	ADRIAN L. LACEY	1,275.61
9/16/22	EFTPS 091622	PowerNet Bank	1,049.21
9/23/22	6063	ALFREDO BRITO JR	1,168.89
9/23/22	6064	JEFFREY S. BOWMAN	150.75
9/23/22	6065	SIERRA LACEY	288.42
9/23/22	6066	ADRIAN L. LACEY	1,275.61
9/23/22	EFTPS 092322	PowerNet Bank	1,049.21
9/30/22	6072	ALFREDO BRITO JR	1,168.89
9/30/22	6073	SIERRA LACEY	288.42
9/30/22	6074	BLAKE L. MCCAULEY	150.75
9/30/22	6075	ADRIAN L. LACEY	1,275.61
9/30/22	EFTPS 093022	PowerNet Bank	<u>1,049.21</u>
Total			<u><u>21,353.42</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From September 1, 2022 to September 30, 2022

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 9/22	3,410.00	3,410.00	Administration Fee
	Invoice: UPS Billback 7/22	37.82	37.82	UPS Expense
		3,447.82	3,447.82	