



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

911 Ridgebrook Road
Sparks, MD 21152-9451
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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 9, 2022

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, August 3, 2022 (Pg. 1-7)
- III. Auditor’s Report – Krista Bates, Bates CPA, PLLC
- IV. Investment Consultant’s Report – Tony DuBose, Legacy Wealth Management
- V. Apprenticeship Director’s Report – Adrian Lacey
- VI. Attorney’s Report – W. Eric Venable, Venable Law Firm
- VII. Administrative Manager’s Report – Jeff Ianniello, Associated
Administrators (Pg. 8-18)
- VIII. Other Fund Business
- IX. Proposed Meeting Dates:
 - February 8, 2023
 - May 10, 2023
 - August 9, 2023
 - November 8, 2023
- X. 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 3, 2022
VIA VIDEOCONFERENCE**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor - Secretary
D. Carmack
J. Dixon

Also present were:

K. Bates – Bates CPA, Advisors
T. Dubose – Legacy Wealth Management
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 11, 2022, 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 11, 2022.

III. AUDITOR'S REPORT

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

Ms. Bates advised she did not have a report at this time however she did discuss her engagement letters that were previously distributed. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to ratify the engagement of Bates CPA, LLC. as the Fund Auditors.

IV. LEGACY WEALTH MANAGEMENT

The Trustees welcomed Mr. Tony DuBose of Legacy Wealth Management to the meeting.

Mr. DuBose reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of July 26, 2022, the portfolio's market value was \$632,300.55. The portfolio had investment returns of negative \$4,047.94 for the period May 4, 2022, through July 26, 2022. The internal rate of return for the portfolio was negative 2.33% as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 0.18%.

Mr. DuBose said that the asset allocation as of July 26, 2022, was 57.6% in Short/Intermediate Term High-Quality US Bonds, 6.1% in Intermediate-Long Term High-Quality US Bonds, 10.5% in Short-Term Bonds, 19.6% in Treasury Notes and 6.3% in cash and equivalents. Mr. DuBose said that the Fund's investments comply with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with current asset allocations in the Investment Policy Statement.

V. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated August 3, 2022, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Six new apprentices joined the Program and one dropped out of the Program since the previous Board meeting. A total of 50 apprentices are enrolled in the Program. All apprentices are working, except three who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported on May 16, 2022, TnT Window Tinting tinted the windows on all of the cranes. On May 17, Union contractors were on site for the third meeting regarding the union contracts. The last class of the school year was May 26, 2022. On June 5, the first NCCCO Signalperson and Rigger Level 1 class was held at the Union Hall. On June 9, a zoom meeting was held with Chris Trembl and Tom McNamara about putting together a curriculum for the All-Terrain class held in Crosby, Texas. The second NCCCO Signalperson and Rigger Level 1 final review class was held at the union hall on June 11, 2022. On June 12, testing was held for the NCCCO Signalperson and Rigger Level 1. There was a total of 35 candidates and a total of 59 exams were administered. Out of the 59 exams, 55 passed and 4 failed, with a pass rate of 96%. Robbie Sanders and Alfredo Brito went to Crosby, Texas to attend crane operations class on the Liebherr and Tadano for the week of June 20, 2022. A new boom hoist cable was installed on the crawler on June 28, 2022. On June 30, a signed copy of the 2022-2023 school board contract was received. The contract states the Fund will receive \$97,893.70 over the period starting July 1, 2022, thru June 30, 2023. Paperwork for the LEA Partnership memorandum for the Florida Department of Education was completed on July 1, 2022. Mr. Lacey was in Crosby, Texas from July 12 thru July 15, attending train the trainer on the new Grove GMK4100. On July 18, Robbie Sanders (Mechanic) employment was terminated. Mr. Sanders was paid for the remainder of the week. Mr. Lacey received his approval letter to serve on the NCCCO Signalperson Exam Management Committee on July 18, 2022. On July 20, Ms. Angela Birdsong toured the Training Center. She is currently running for Hillsborough County Commission, District 2.

C. Apprentice Training

Eight NCCCO mobile crane exams, eleven signal person exams, six rigging level 1 exams, and two tower crane exams were administered. Three apprentices earned forklift certification during the second quarter.

D. Equipment

Routine maintenance was completed on the 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 the installation of two new batteries, installing repaired jack cylinder and counterweight cylinder, and adding ten gallons of hydraulic fluid to the Liebherr LTM 1060-2. The broken A/C belt was replaced and the electric swivel was cleaned and sprayed with protectant on the Grove RT530E-2. The boom section was painted on the Link-Belt Crawler LS138H-II. The door handle was repaired on the Neck Breaker Lorain LRT110. The starter was replaced on the Dozer D7 Caterpillar. The left spindle on the mower deck was replaced on the Kubota Lawn Mower. The hood latch on the John Deere tractor model 4052R was repaired.

E. New Business

1. Mr. Lacey reported that the NCCCO introduced two new ways to take written exams. Event Online Testing (EOT) and Online Proctored Testing (OPT). The current way of testing will be phased out by the conclusion of 2023. Mr. Lacey said he is attending a webinar from NCCCO on August 9, 2022, to gather more information and report back to the Trustees.

2. Mr. Lacey reported that the NCCCO practical examiners would be moving to a tablet-based scoring system by the conclusion of 2023. Mr. Lacey said more information will be made available in the coming months.

3. Mr. Lacey reported that a utility trailer was needed for transporting items. After searching, Mr. Lacey found a utility trailer at Tractor Supply for \$3,699.99.

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

RESOLVED to approve the purchase of a utility trailer not to exceed \$3,700.00.

The Trustees thanked Mr. Lacey for his report.

VI. ATTORNEY'S REPORT

Mr. Venable reported that he had nothing to address at this time.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for June 30, 2022, a copy of which is attached to and made a part of these minutes as Exhibit C. Mr. Ianniello reported total assets for June 2022 of \$2,570,560.64, total liabilities of \$11,201.77, and total equity of \$2,570,560.64. He reported that for the month ending June 30, 2022, the Fund had a total income of \$27,226.34 and total expenses of \$63,154.70, resulting in a net deficit of \$35,928.36 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for June 2022 which indicated total disbursements of \$42,043.20. He reviewed the payroll check register for June 2022 which indicated total payroll of \$24,317.52. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

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

VIII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. COUNTERWEIGHT CYLINDER REPAIR

Mr. Lacey received a quote between meetings to repair the Counterweight Cylinder on the Liebherr LTM 1060-2 and the Trustees voted between meetings to approve the repair.

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

RESOLVED to ratify the vote between meetings to approve the \$6,240.00 to repair the counterweight cylinder.

B. HILLSBOROUGH COUNTY SCHOOL BOARD CONTRACT

Mr. Lacey received a signed copy of the 2022-2023 school board contract was received on June 30, 2022. The contract states the Fund will receive \$97,893.70 over the period starting July 1, 2022, thru June 30, 2023.

RESOLVED to ratify the vote to approve the Hillsborough County School Board contract.

IX. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for November 9, 2022, at 10 a.m., via videoconference.

X. 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: Portfolio Review

Exhibit B: Apprenticeship Director's Report – August 3, 2022

Exhibit C: Income and Expense Statement – June 30, 2022

ADMINISTRATIVE MANAGER'S REPORT

**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

			YEAR TO DATE		
	Sep-22	Sep-21	2022	2021	Variance
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	67,022.80
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	0.00	0.00
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	30.00
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	152.60
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 Maint.	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)	37,652.97	(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

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
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
		<u>3,447.82</u>	<u>3,447.82</u>	

NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.