

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

December 31, 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 NINE MONTHS ENDING December 31, 2022 AND December 31, 2021

	<u>Dec-22</u>	<u>Dec-21</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	93,249.25	37,872.90	55,376.35
PowerNet Acct #5660	82,104.42	13,718.83	68,385.59
Savings Acct #5660	2,876.93	2,875.50	1.43
LPL Cash	7,072.39	13,398.75	(6,326.36)
LPL Investments	616,357.86	811,870.60	(195,512.74)
Contributions Receivable	26,846.12	33,332.93	(6,486.81)
Late Fees Receivable	0.00	0.66	(0.66)
Prepaid Insurance	5,100.52	4,156.76	943.76
Total Current Assets	833,607.49	917,226.93	(83,619.44)
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	1,036,880.88	1,062,338.25	(25,457.37)
Building Improvements	143,791.66	139,591.66	4,200.00
Vehicles	30,732.55	0.00	30,732.55
Accumulated Depreciation	(595,590.25)	(276,098.00)	(319,492.25)
Total Property and Equipment	1,610,050.49	1,920,067.56	(310,017.07)
TOTAL ASSETS	<u>\$ 2,443,657.98</u>	<u>\$ 2,837,294.49</u>	<u>(\$ 393,636.51)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	7,842.50	10,565.85	(2,723.35)
FICA Tax Payable	(1.21)	(2.81)	1.60
Unemployment Tax Liability	3.98	1,955.81	(1,951.83)
PAC Fund Payable	21.20	34.85	(13.65)
Dues Check-Off	712.72	957.66	(244.94)
Total Current Liabilities	8,579.19	13,511.36	(4,932.17)
TOTAL LIABILITIES	8,579.19	13,511.36	(4,932.17)
Equity			
Reserve Balance	2,499,955.78	2,930,908.34	(430,952.56)
Net Income	(64,876.99)	(107,125.21)	42,248.22
Total Equity	2,435,078.79	2,823,783.13	(388,704.34)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,443,657.98</u>	<u>\$ 2,837,294.49</u>	<u>(\$ 393,636.51)</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE NINE MONTHS ENDING December 31, 2022 AND December 31, 2021

	Dec-22	Dec-21	YEAR TO DATE		Variance
			2022	2021	
INCOME					
Contributions					
Contributions	26,846.12	33,332.93	343,021.12	277,264.03	65,757.09
Reimburse Late Fees	0.00	0.66	0.00	2.03	(2.03)
Hillsborough County Public Schools	0.00	0.00	73,151.06	72,423.74	727.32
Investment Dividends & Interest					
PowerNet	4.89	1.01	18.73	9.01	9.72
PowerNet Savings	1.55	0.82	10.36	7.80	2.56
LPL	1,107.28	1,927.27	13,834.50	13,463.71	370.79
Interest Received from Buyer	0.00	0.00	846.11	286.81	559.30
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	(20,878.09)	100.62	(20,978.71)
LPL Unrealized Gain/Loss	(1,133.05)	(1,659.86)	(11,946.72)	(14,422.98)	2,476.26
TOTAL INCOME	26,826.79	33,602.83	398,057.07	349,134.77	48,922.30
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	2,775.00	4,025.00	26,512.50	32,243.75	(5,731.25)
Central Pension Fund	3,552.00	5,172.00	33,764.00	39,699.60	(5,935.60)
IUOE General Pension Plan	1,515.50	1,368.85	11,641.35	10,883.40	757.95
Salaries					
Director	8,660.00	7,822.00	66,522.00	60,069.60	6,452.40
Apprentice	9,181.00	13,820.00	90,473.90	107,799.95	(17,326.05)
Secretary	1,600.00	1,760.00	12,640.00	8,800.00	3,840.00
Instructor	5,921.80	10,283.82	35,152.34	28,761.86	6,390.48
Operating Expense					
Administration Fee	3,410.00	3,248.00	30,204.00	28,767.00	1,437.00
Tax Expense					
Employer Payroll Tax	1,999.83	2,636.56	16,170.72	15,938.33	232.39
State Unemployment Tax	0.00	0.00	36.39	46.62	(10.23)
Mailing Expense					
UPS Expense	0.00	0.00	76.06	102.90	(26.84)
Postage	0.00	0.00	308.77	0.00	308.77
Bank Expense					
PowerNet Credit Union Bank Fee	30.00	0.00	60.00	96.00	(36.00)
Stop Payment Charge	0.00	0.00	0.00	25.00	(25.00)
Peachtree DD Bank Fee	25.20	30.00	222.60	198.75	23.85
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 NINE MONTHS ENDING December 31, 2022 AND December 31, 2021

			YEAR TO DATE		
	Dec-22	Dec-21	2022	2021	Variance
Misc. Disbursements					
TWIC	0.00	0.00	250.50	751.50	(501.00)
DOT Physical	462.00	217.50	2,412.00	2,530.00	(118.00)
Background Check	1,332.00	0.00	2,997.00	2,516.00	481.00
Repair & Maintenance Expense	4,857.23	7,335.85	35,145.40	33,178.22	1,967.18
Office Supplies	540.47	2,065.29	4,362.38	7,841.29	(3,478.91)
Training Materials	1,611.96	0.00	2,324.91	0.00	2,324.91
Property & Building Mainten.	0.00	0.00	0.00	944.41	(944.41)
Training Class Expense	1,676.00	1,460.25	14,316.88	13,679.33	637.55
Crane Certification Exam	1,420.00	510.00	11,040.00	2,885.00	8,155.00
Printing & Stationery	0.00	0.00	3,448.99	1,008.52	2,440.47
Misc. Expense					
Telephone - Cell	160.96	82.63	809.47	743.91	65.56
Water - City of Plant City	203.76	197.82	1,795.23	1,740.34	54.89
F.A.A.A. Membership Dues	0.00	0.00	50.00	0.00	50.00
Telephone - Spectrum	232.58	225.24	1,860.64	1,786.18	74.46
Fuel Expenses	341.72	285.75	8,726.56	5,198.68	3,527.88
Car Tags/Decals	0.00	0.00	0.00	92.95	(92.95)
Tampa Electric	418.26	339.04	4,625.81	3,624.99	1,000.82
Director Expense					
Travel Expenses	217.00	0.00	684.00	2,064.15	(1,380.15)
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	845.40	775.02	3,170.45	2,959.52	210.93
Workers Comp. Policy	0.00	0.00	796.00	1,039.00	(243.00)
G/L & Property	0.00	0.00	15,987.79	16,321.81	(334.02)
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	14,025.00	15,225.00	14,025.00	1,200.00
Investment Management Fees					
LPL	0.00	0.00	2,543.15	3,351.42	(808.27)
Legal Fees					
Venable Law Firm, P.A.	720.00	450.00	2,370.00	2,520.00	(150.00)
Conference Expense					
Registration Fee	0.00	0.00	100.00	300.00	(200.00)
Conference Expenses	0.00	0.00	0.00	249.00	(249.00)
IFEBP Expense					
Membership Dues	0.00	1,100.00	1,145.00	1,100.00	45.00
Interest Expense					
Interest Due to Seller	0.00	0.00	2,586.07	0.00	2,586.07
TOTAL EXPENSES	53,709.67	79,235.62	462,934.06	456,259.98	6,674.08
NET INCOME	(26,882.88)	(45,632.79)	(64,876.99)	(107,125.21)	42,248.22

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2022**

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022 Total
INCOME													
Contributions													
Contributions	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	57,142.01	46,328.75	26,846.12	343,021.12
Reimburse Late Fees	0.00	50.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	24,203.62	0.00	0.00	24,203.64	0.00	0.00	0.00	24,473.42	0.00	24,474.00	0.00	0.00	73,151.06
Investment Interest & Dividends													
PowerNet	1.01	0.92	1.01	0.99	1.01	0.99	1.32	1.60	2.13	2.50	3.30	4.89	18.73
PowerNet Savings	1.14	1.61	1.44	0.86	0.96	0.92	0.86	1.32	1.27	1.31	1.31	1.55	10.36
LPL	1,047.28	2,878.26	5,076.47	0.00	892.82	1,108.04	764.73	2,861.32	2,760.49	2,334.57	2,005.25	1,107.28	13,834.50
Interest Received from Buyer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	846.11	0.00	0.00	846.11
Gain/Loss on Securities													
LPL Realized Gain/Loss	(2,748.95)	0.00	0.00	0.00	(17,931.04)	(1,117.88)	1,232.70	1,618.86	0.00	(1,886.71)	(2,794.02)	0.00	(20,878.09)
LPL Unrealized Gain/Loss	(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)	175.28	6,236.97	(1,133.05)	(11,946.72)
TOTAL INCOME	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	83,089.07	51,781.56	26,826.79	398,057.07
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	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	2,300.00	2,525.00	2,775.00	26,512.50
Central Pension Fund	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	2,944.00	3,232.00	3,552.00	33,764.00
IUOE General Pension Plan	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	1,212.40	1,212.40	1,515.50	11,641.35
Salaries													
Director	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	6,928.00	6,928.00	8,660.00	66,522.00
Apprentice	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	6,956.10	7,311.00	9,181.00	90,473.90
Secretary	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	1,280.00	1,280.00	1,600.00	12,640.00
Instructor	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	7,438.80	6,653.40	5,921.80	35,152.34
Operating Expense													
Administration Fee	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	3,410.00	3,410.00	3,410.00	30,204.00
Printing Expense													
Crane & Rigging Handbooks	0.00	0.00	1,490.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense													
Employer Payroll Tax	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	1,729.06	1,977.88	1,999.83	16,170.72
State Unemployment Tax	3.56	0.00	0.00	28.73	0.00	0.00	6.27	0.00	0.00	1.39	0.00	0.00	36.39
Mailing Expense													
UPS Expense	0.00	0.00	13.95	0.00	0.00	0.00	14.97	23.27	37.82	0.00	0.00	0.00	76.06
Postage	0.00	0.00	6.89	56.73	0.00	24.22	0.00	227.82	0.00	0.00	0.00	0.00	308.77
Fedex Fee	15.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	30.00	60.00
Peachtree DD Bank Fee	23.75	28.00	42.00	26.60	16.80	32.20	29.40	16.80	30.80	26.60	18.20	25.20	222.60
Settlement Fee	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20
Misc. Disbursements													
TWIC	0.00	0.00	250.50	0.00	0.00	125.25	125.25	0.00	0.00	0.00	0.00	0.00	250.50
DOT Physical	180.00	344.00	60.00	114.00	60.00	566.00	410.00	348.00	114.00	114.00	224.00	462.00	2,412.00
Background Check	851.00	111.00	0.00	666.00	0.00	0.00	629.00	0.00	111.00	259.00	0.00	1,332.00	2,997.00
Repair & Maintenance Expense	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	1,948.77	1,884.22	4,857.23	35,145.40
Office Supplies	772.70	1,473.50	58.86	0.00	0.00	1,053.17	161.99	987.71	0.00	1,328.74	290.30	540.47	4,362.38
Training Materials	1,168.85	0.00	0.00	0.00	0.00	712.95	0.00	0.00	0.00	0.00	0.00	1,611.96	2,324.91
Training Class Expense	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	720.83	1,380.23	1,676.00	14,316.88
Crane Certification Exam	250.00	755.00	490.00	2,375.00	570.00	970.00	1,020.00	1,850.00	1,385.00	840.00	610.00	1,420.00	11,040.00
Printing & Stationery	195.32	0.00	52.28	536.08	41.49	440.34	1,070.90	4.48	847.44	413.76	94.50	0.00	3,448.99

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2022

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022 Total
Misc. Expense													
Advertising Expense	0.00	0.00	325.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Cell	162.76	0.00	80.13	160.95	85.14	0.00	160.96	0.00	160.98	0.00	80.48	160.96	809.47
Water- City of Plant City	197.82	197.82	197.82	197.82	200.79	197.82	197.82	197.82	197.82	197.82	203.76	203.76	1,795.23
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
Telephone - Spectrum	450.48	0.00	465.16	232.58	0.00	232.58	232.58	232.58	232.58	232.58	232.58	232.58	1,860.64
Fuel Expenses	270.70	422.43	363.14	2,169.74	329.42	1,431.72	666.65	366.70	240.32	2,661.85	518.44	341.72	8,726.56
Tampa Electric	361.72	348.80	389.38	454.24	488.68	0.00	1,097.86	599.93	595.90	460.61	510.33	418.26	4,625.81
Director Expense													
Travel Expenses	25.00	0.00	0.00	0.00	144.00	0.00	111.00	0.00	116.00	0.00	96.00	217.00	684.00
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	376.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	6,071.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	2,325.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	845.40	3,170.45
Workers Comp. Policy	0.00	0.00	0.00	995.00	0.00	(199.00)	0.00	0.00	0.00	0.00	0.00	0.00	796.00
G/L & Property	0.00	0.00	0.00	1,831.71	2,167.57	11,988.51	0.00	0.00	0.00	0.00	0.00	0.00	15,987.79
Accounting Fee Expense													
Annual Audit - Gramling & Haya	0.00	0.00	0.00	0.00	15,225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,225.00
Investment Management Fees													
LPL	1,114.63	0.00	0.00	850.40	0.00	0.00	911.21	0.00	0.00	781.54	0.00	0.00	2,543.15
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	511.25	0.00	0.00	900.00	0.00	0.00	570.00	0.00	180.00	720.00	2,370.00
Conference Expense													
Registration Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	100.00
FL App. Conf. Member Dues	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.00	0.00	1,145.00
Interest Expense													
Interest Due to Seller	0.00	0.00	0.00	0.00	194.90	0.00	0.00	793.33	0.00	1,378.75	219.09	0.00	2,586.07
TOTAL EXPENSES	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	45,564.60	42,366.81	53,709.67	462,934.06
NET INCOME	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)	37,524.47	9,414.75	(26,882.88)	(64,876.99)

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From December 1, 2022 to December 31, 2022

Date	Check #	Payee	Amount
12/1/22	6173	Associated Administrators, LLC	3,410.00
12/1/22	6174	Safety Training Trust Fund	560.00
12/1/22	6175	Spectrum Business	232.58
12/1/22	6176	Occupational Health Centers of the SW	114.00
12/1/22	6177	Equipment Inspection Services, Inc.	1,000.00
12/1/22	6178	Johnson's Mechanical, Inc.	425.00
12/1/22	6179	Computer Age Electronics	393.95
12/1/22	6180	Adrian Lacey	80.48
12/1/22	6181	IUOE General Pension Plan	1,212.40
12/1/22	6182	Central Pension Fund	3,232.00
12/1/22	6183	IUOE & Pipeline Employers H&W Fund	2,525.00
12/1/22	6184	FWCOE Apprentice Local 487 Distr. 925 ES	764.52
12/1/22	6185	Kevin Rachubinski	340.00
12/1/22	6186	Justin Elwin	170.00
12/1/22	6187	Paul Martyn	230.00
12/9/22	6191	Venable Law Firm, P.A.	720.00

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From December 1, 2022 to December 31, 2022

Date	Check #	Payee	Amount
12/9/22	6192	Quentin Leblanc	340.00
12/9/22	6193	Kyle Arias	340.00
12/15/22	6194	City of Plant City	203.76
12/15/22	6195	Safety Training Trust Fund	1,998.00
12/15/22	6196	GOTO Communications, Inc.	120.06
12/15/22	6197	Now Care Walk-In Clinic	120.00
12/15/22	6198	TIAA Commercial Finance, Inc.	259.00
12/15/22	6199	Occupational Health Centers of the SW	228.00
12/15/22	6200	Powernet Credit Union CC	5,312.13
12/15/22	6201	Auto-Owners Insurance	3,381.54
12/29/22	6219	Adrian Lacey	408.72
12/29/22	6220	Denise Simpson	180.00
12/29/22	6221	TECO	<u>418.26</u>
Total			<u><u>28,719.40</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From December 1, 2022 to December 31, 2022

Date	Check #	Payee	Amount
12/2/22	6155	ALFREDO BRITO JR	1,168.89
12/2/22	6156	SIERRA LACEY	288.42
12/2/22	6157	ADRIAN L. LACEY	1,275.61
12/2/22	EFTPS 120222	PowerNet Bank	1,023.35
12/9/22	6166	ALFREDO BRITO JR	1,168.89
12/9/22	6167	JEFFREY S. BOWMAN	120.60
12/9/22	6168	SIERRA LACEY	288.42
12/9/22	6169	ADRIAN L. LACEY	1,215.94
12/9/22	6170	ALFREDO BRITO JR	1,274.05
12/9/22	6171	STANLEY W. TILLIS	1,013.44
12/9/22	6172	ADRIAN L. LACEY	2,127.52
12/9/22	EFTPS 120922	PowerNet Bank	2,945.53
12/16/22	6188	ALFREDO BRITO JR	1,168.89
12/16/22	6189	SIERRA LACEY	288.42
12/16/22	6190	ADRIAN L. LACEY	1,275.61

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From December 1, 2022 to December 31, 2022

Date	Check #	Payee	Amount
12/16/22	EFTPS 121622	PowerNet Bank	1,023.35
12/23/22	6202	IVAN FIGUEROA	367.41
12/23/22	6203	ALFREDO BRITO JR	1,168.89
12/23/22	6204	ADRIAN L. LACEY	1,275.61
12/23/22	6205	SIERRA LACEY	288.42
12/23/22	6206	JEFFREY S. BOWMAN	120.60
12/23/22	EFTPS 122322	PowerNet Bank	1,128.59
12/30/22	6207	ALFREDO BRITO JR	1,168.89
12/30/22	6208	JEFFREY S. BOWMAN	150.75
12/30/22	6209	SIERRA LACEY	288.42
12/30/22	6210	IVAN FIGUEROA	534.60
12/30/22	6211	ADRIAN L. LACEY	1,275.61
12/30/22	EFTPS 123022	PowerNet Bank	<u>1,192.54</u>
Total			<u><u>26,627.26</u></u>

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