

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

**December 31, 2020**

## **Income and Expense Statement**

(Based on accrual accounting effective plan year beginning April 1, 2020)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND**  
**COMPARATIVE BALANCE SHEET**  
**FOR THE NINE MONTHS ENDING December 31, 2020 AND December 31, 2019**

|                                       | <u>Dec-20</u>          | <u>Dec-19</u>          | <u>Variance</u>     |
|---------------------------------------|------------------------|------------------------|---------------------|
| <b>ASSETS</b>                         |                        |                        |                     |
| <b>Current Assets</b>                 |                        |                        |                     |
| PowerNet Savings Acct #9267           | 54,631.68              | 42,177.78              | 12,453.90           |
| PowerNet Acct #5660                   | 54,855.24              | 20,414.84              | 34,440.40           |
| Savings Acct #5660                    | 9,068.87               | 12,315.96              | (3,247.09)          |
| LPL Cash                              | 17,211.78              | 16,154.18              | 1,057.60            |
| LPL Investments                       | 813,373.07             | 936,870.74             | (123,497.67)        |
| Contributions Receivable              | 25,407.01              | 31,365.09              | (5,958.08)          |
| Late Fees Receivable                  | 0.00                   | 0.00                   | 0.00                |
| Due to PowerNet                       | 60,000.00              | 100,000.00             | (40,000.00)         |
| Prepaid Insurance                     | 4,344.47               | 3,843.03               | 501.44              |
| <b>Total Current Assets</b>           | <b>1,038,892.12</b>    | <b>1,163,141.62</b>    | <b>(124,249.50)</b> |
| <b>Property and Equipment</b>         |                        |                        |                     |
| Building                              | 47,164.00              | 38,060.00              | 9,104.00            |
| Office Equipment                      | 10,646.72              | 9,183.72               | 1,463.00            |
| Land                                  | 755,184.35             | 755,184.35             | 0.00                |
| Land Improvements                     | 145,127.58             | 126,647.58             | 18,480.00           |
| Machinery & Equipment                 | 1,063,833.45           | 846,421.70             | 217,411.75          |
| Major Repairs                         | 13,224.00              | 13,224.00              | 0.00                |
| Building Improvements                 | 130,567.66             | 115,049.25             | 15,518.41           |
| Accumulated Depreciation              | (188,848.00)           | (129,298.00)           | (59,550.00)         |
| <b>Total Property and Equipment</b>   | <b>1,976,899.76</b>    | <b>1,774,472.60</b>    | <b>202,427.16</b>   |
| <b>TOTAL ASSETS</b>                   | <b>\$ 3,015,791.88</b> | <b>\$ 2,937,614.22</b> | <b>\$ 78,177.66</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                        |                        |                     |
| <b>Current Liabilities</b>            |                        |                        |                     |
| Accounts Payable                      | 5,116.98               | 5,338.28               | (221.30)            |
| Federal W/H Tax Payable               | 1,604.62               | 1,370.26               | 234.36              |
| FICA Tax Payable                      | 2,324.77               | 2,658.18               | (333.41)            |
| Unemployment Tax Liability            | 0.33                   | 296.38                 | (296.05)            |
| PAC Fund Payable                      | 16.90                  | 17.90                  | (1.00)              |
| Dues Check-Off                        | 432.71                 | 430.56                 | 2.15                |
| <b>Total Current Liabilities</b>      | <b>9,496.31</b>        | <b>10,111.56</b>       | <b>(615.25)</b>     |
| <b>TOTAL LIABILITIES</b>              | <b>9,496.31</b>        | <b>10,111.56</b>       | <b>(615.25)</b>     |
| <b>Equity</b>                         |                        |                        |                     |
| Reserve Balance                       | 2,876,214.62           | 2,778,180.99           | 98,033.63           |
| Net Income                            | 130,080.95             | 149,321.67             | (19,240.72)         |
| <b>Total Equity</b>                   | <b>3,006,295.57</b>    | <b>2,927,502.66</b>    | <b>78,792.91</b>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$ 3,015,791.88</b> | <b>\$ 2,937,614.22</b> | <b>\$ 78,177.66</b> |

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND**  
**COMPARATIVE INCOME STATEMENT**  
**FOR THE NINE MONTHS ENDING December 31, 2020 AND December 31, 2019**

|                                    | YEAR TO DATE |           |            |            |              |
|------------------------------------|--------------|-----------|------------|------------|--------------|
|                                    | Dec-20       | Dec-19    | 2020       | 2019       | Variance     |
| INCOME                             |              |           |            |            |              |
| Contributions                      |              |           |            |            |              |
| Contributions                      | 25,407.01    | 31,365.09 | 225,790.68 | 225,830.64 | (39.96)      |
| Reimburse Late Fees                | 0.00         | 0.00      | 112.51     | 23.54      | 88.97        |
| Employer Reimbursement             | 0.00         | 0.00      | 220.00     | 852.00     | (632.00)     |
| Hillsborough County Public Schools | 0.00         | 0.00      | 66,440.21  | 54,508.62  | 11,931.59    |
| Class Training                     | 2,000.00     | 0.00      | 2,000.00   | 0.00       | 2,000.00     |
| Investment Dividends & Interest    |              |           |            |            |              |
| PowerNet                           | 3.73         | 6.66      | 42.41      | 243.83     | (201.42)     |
| PowerNet Savings                   | 1.60         | 4.30      | 19.68      | 37.57      | (17.89)      |
| LPL                                | 3,424.68     | 3,439.28  | 15,326.41  | 17,365.79  | (2,039.38)   |
| Gain/Loss on Securities            |              |           |            |            |              |
| LPL Realized Gain/Loss             | 26.04        | 0.00      | 5,663.72   | 1,643.16   | 4,020.56     |
| LPL Unrealized Gain/Loss           | 63.03        | 744.75    | 18,391.33  | 14,867.63  | 3,523.70     |
| Miscellaneous Income               |              |           |            |            |              |
| Union Grant                        | 109,500.00   | 0.00      | 109,500.00 | 245,790.00 | (136,290.00) |
| TOTAL INCOME                       | 140,426.09   | 35,560.08 | 443,506.95 | 561,162.78 | (117,655.83) |
| EXPENSES                           |              |           |            |            |              |
| Fringe Benefits                    |              |           |            |            |              |
| Health & Welfare Fund              | 1,800.00     | 2,000.00  | 19,300.00  | 26,306.26  | (7,006.26)   |
| Central Pension Fund               | 2,249.90     | 2,288.00  | 23,037.90  | 31,257.60  | (8,219.70)   |
| IUOE General Pension Plan          | 1,067.08     | 1,050.28  | 10,345.23  | 10,207.00  | 138.23       |
| Salaries                           |              |           |            |            |              |
| Director                           | 3,605.92     | 6,001.60  | 54,153.84  | 57,513.35  | (3,359.51)   |
| Apprentice                         | 4,692.00     | 5,328.00  | 52,012.00  | 79,663.60  | (27,651.60)  |
| Secretary                          | 0.00         | 2,250.00  | 4,000.00   | 23,370.00  | (19,370.00)  |
| Instructor                         | 3,636.64     | 3,021.15  | 15,737.95  | 9,877.86   | 5,860.09     |
| Operating Expense                  |              |           |            |            |              |
| Administration Fee                 | 3,093.00     | 2,974.00  | 27,480.00  | 26,424.00  | 1,056.00     |
| Printing Expense                   |              |           |            |            |              |
| Crane & Rigging Handbooks          | 0.00         | 0.00      | 0.00       | 399.28     | (399.28)     |
| Tax Expense                        |              |           |            |            |              |
| Employer Payroll Tax               | 1,163.25     | 1,329.60  | 10,071.75  | 13,096.91  | (3,025.16)   |
| State Unemployment Tax             | 0.00         | 0.00      | 28.00      | 1,304.28   | (1,276.28)   |
| Mailing Expense                    |              |           |            |            |              |
| UPS Expense                        | 0.00         | 52.58     | 102.19     | 83.82      | 18.37        |
| Postage                            | 0.00         | 88.21     | 129.31     | 225.09     | (95.78)      |
| Bank Expense                       |              |           |            |            |              |
| PowerNet Credit Union Bank Fee     | 0.00         | 0.00      | 2.00       | 53.00      | (51.00)      |
| Wire Transfer Fee                  | 0.00         | 0.00      | 0.00       | 20.00      | (20.00)      |
| Peachtree DD Bank Fee              | 12.10        | 14.30     | 107.80     | 171.60     | (63.80)      |
| Misc. Disbursements                |              |           |            |            |              |
| TWIC                               | 250.50       | 0.00      | 501.00     | 876.75     | (375.75)     |
| DOT Physical                       | 227.50       | 263.00    | 2,032.50   | 2,081.00   | (48.50)      |
| Background Check                   | 259.00       | 185.00    | 1,404.00   | 1,776.00   | (372.00)     |
| Auto Maintenance                   | 0.00         | 0.00      | 0.00       | 78.42      | (78.42)      |
| Repair & Maintenance Expense       | 1,044.04     | 4,205.50  | 22,928.29  | 41,875.79  | (18,947.50)  |
| Office Supplies                    | 1,221.66     | 104.97    | 5,875.42   | 4,891.25   | 984.17       |
| Training Materials                 | 0.00         | 815.21    | 3,871.91   | 6,827.27   | (2,955.36)   |
| Equipment                          | 0.00         | 0.00      | 0.00       | 3,528.88   | (3,528.88)   |
| Property & Building Mainten.       | 0.00         | 0.00      | 1,109.15   | 5,131.53   | (4,022.38)   |
| Training Class Expense             | 1,118.00     | 783.04    | 11,922.53  | 16,576.54  | (4,654.01)   |
| Crane Certification Exam           | 0.00         | 300.00    | 1,500.00   | 3,100.00   | (1,600.00)   |
| Printing & Stationery              | 575.35       | 679.04    | 822.61     | 2,141.17   | (1,318.56)   |

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND**  
**COMPARATIVE INCOME STATEMENT**  
**FOR THE NINE MONTHS ENDING December 31, 2020 AND December 31, 2019**

|                                   |                   |                   | <b>YEAR TO DATE</b> |                   |                    |
|-----------------------------------|-------------------|-------------------|---------------------|-------------------|--------------------|
|                                   | <b>Dec-20</b>     | <b>Dec-19</b>     | <b>2020</b>         | <b>2019</b>       | <b>Variance</b>    |
| <b>Misc. Expense</b>              |                   |                   |                     |                   |                    |
| Telephone - Cell                  | 165.68            | 163.36            | 830.89              | 735.56            | 95.33              |
| Water - City of Plant City        | 192.10            | 186.45            | 1,689.35            | 1,639.97          | 49.38              |
| Telephone - Spectrum              | 178.72            | 131.69            | 1,486.15            | 989.72            | 496.43             |
| Fuel Expenses                     | 156.79            | 1,097.65          | 4,290.92            | 5,629.45          | (1,338.53)         |
| Car Tags/Decals                   | 0.00              | 0.00              | 0.00                | 92.95             | (92.95)            |
| Tampa Electric                    | 0.00              | 239.03            | 3,117.29            | 2,427.26          | 690.03             |
| <b>Director Expense</b>           |                   |                   |                     |                   |                    |
| Travel Expenses                   | 25.00             | 25.00             | (94.00)             | 1,764.76          | (1,858.76)         |
| <b>Insurance Expense</b>          |                   |                   |                     |                   |                    |
| Fidelity Bond                     | 0.00              | 0.00              | 376.00              | 376.00            | 0.00               |
| Property Insurance                | 728.17            | 653.85            | 2,689.75            | 2,435.37          | 254.38             |
| Workers Comp. Policy              | 0.00              | 0.00              | 921.00              | 1,013.00          | (92.00)            |
| G/L & Property                    | 282.33            | 0.00              | 15,142.13           | 8,034.99          | 7,107.14           |
| <b>Investment Management Fees</b> |                   |                   |                     |                   |                    |
| LPL                               | 0.00              | 0.00              | 3,610.67            | 4,188.06          | (577.39)           |
| <b>Legal Fees</b>                 |                   |                   |                     |                   |                    |
| Venable Law Firm, P.A.            | 750.00            | 1,200.00          | 2,769.25            | 7,265.25          | (4,496.00)         |
| Phillips, Richard & Rind, P.A.    | 0.00              | 0.00              | 5,628.75            | 0.00              | 5,628.75           |
| <b>Conference Expense</b>         |                   |                   |                     |                   |                    |
| Registration Fee                  | 0.00              | 0.00              | 0.00                | 300.00            | (300.00)           |
| FL App. Conf. Member Dues         | 0.00              | 0.00              | 0.00                | 150.00            | (150.00)           |
| Conference Expenses               | 0.00              | 0.00              | 0.00                | 2,774.78          | (2,774.78)         |
| <b>IFEBP Expense</b>              |                   |                   |                     |                   |                    |
| Membership Dues                   | 1,065.00          | 0.00              | 1,065.00            | 1,065.00          | 0.00               |
| <b>Trustee Meeting Expense</b>    |                   |                   |                     |                   |                    |
| Trustee Meeting Expenses          | 0.00              | 369.59            | 451.22              | 1,065.88          | (614.66)           |
| <b>Interest Expense</b>           |                   |                   |                     |                   |                    |
| Interest Due to Seller            | 0.00              | 0.00              | 976.25              | 1,034.86          | (58.61)            |
| <b>TOTAL EXPENSES</b>             | <b>29,559.73</b>  | <b>37,800.10</b>  | <b>313,426.00</b>   | <b>411,841.11</b> | <b>(98,415.11)</b> |
| <b>NET INCOME</b>                 | <b>110,866.36</b> | <b>(2,240.02)</b> | <b>130,080.95</b>   | <b>149,321.67</b> | <b>(19,240.72)</b> |

**FLORIDA WEST COAST OPERATING ENGINEERS  
APPRENTICESHIP TRUST FUND  
COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ended December 31, 2020**

|                                            | Jan-20           | Feb-20           | Mar-20           | Apr-20           | May-20           | Jun-20           | Jul-20           | Aug-20           | Sep-20           | Oct-20           | Nov-20           | Dec-20            |
|--------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>INCOME</b>                              |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Contributions</b>                       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Contributions                              | 26,117.39        | 28,734.07        | 59,151.80        | 2,020.50         | 29,977.13        | 29,048.54        | 24,724.58        | 27,483.22        | 26,559.11        | 27,577.32        | 32,993.27        | 25,407.01         |
| Reimburse Late Fees                        | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 24.15            | 48.11            | 0.00             | 15.04            | 25.21            | 0.00             | 0.00              |
| Employer Reimbursement                     | 0.00             | 0.00             | 0.00             | 220.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00              |
| Hillsborough County Public Schools         | 18,411.71        | 0.00             | 0.00             | 18,411.71        | 0.00             | 0.00             | 0.00             | 24,014.25        | 0.00             | 0.00             | 24,014.25        | 0.00              |
| Class Training                             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 2,000.00          |
| <b>Investment Interest &amp; Dividends</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| PowerNet                                   | 12.70            | 13.50            | 0.00             | 16.95            | 2.66             | 5.13             | 3.57             | 2.89             | 2.24             | 2.78             | 2.46             | 3.73              |
| PowerNet Savings                           | 4.27             | 3.99             | 0.00             | 7.00             | 1.60             | 1.56             | 1.60             | 1.60             | 1.56             | 1.60             | 1.56             | 1.60              |
| LPL                                        | 3,678.04         | 3,623.95         | 6,524.92         | 0.00             | 0.00             | 1,134.36         | 3,487.79         | 2,589.66         | 1,299.62         | 1,671.70         | 1,718.60         | 3,424.68          |
| <b>Gain/Loss on Securities</b>             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| LPL Realized Gain/Loss                     | 0.00             | 0.00             | 12.00            | 0.00             | 2,508.43         | 0.00             | 301.50           | 3,135.20         | 0.00             | 0.00             | (307.45)         | 26.04             |
| LPL Unrealized Gain/Loss                   | 3,676.82         | 1,735.05         | (14,883.74)      | 12,608.95        | 3,554.47         | 4,395.98         | 1,724.73         | (4,012.06)       | (1,957.59)       | (174.36)         | 2,188.18         | 63.03             |
| <b>Miscellaneous Income</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Union Grant                                | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 109,500.00        |
| <b>TOTAL INCOME</b>                        | <b>51,900.93</b> | <b>34,110.56</b> | <b>50,804.98</b> | <b>33,285.11</b> | <b>36,044.29</b> | <b>34,609.72</b> | <b>30,291.88</b> | <b>53,214.76</b> | <b>25,919.98</b> | <b>29,104.25</b> | <b>60,610.87</b> | <b>140,426.09</b> |
| <b>EXPENSES</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Fringe Benefits</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Health & Welfare Fund                      | 2,500.00         | 2,000.00         | 2,200.00         | 2,000.00         | 2,500.00         | 2,000.00         | 2,500.00         | 2,000.00         | 2,000.00         | 2,500.00         | 2,000.00         | 1,800.00          |
| Central Pension Fund                       | 2,974.40         | 2,288.00         | 2,516.80         | 2,288.00         | 2,860.00         | 2,352.00         | 3,020.00         | 2,416.00         | 2,416.00         | 3,020.00         | 2,416.00         | 2,249.90          |
| IUOE General Pension Plan                  | 1,312.85         | 1,050.28         | 1,207.84         | 1,050.28         | 1,312.85         | 1,050.28         | 1,329.65         | 1,067.08         | 1,067.08         | 1,333.85         | 1,067.08         | 1,067.08          |
| <b>Salaries</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Director                                   | 7,502.00         | 6,001.60         | 6,901.92         | 6,001.60         | 7,502.00         | 6,001.60         | 5,127.92         | 6,097.60         | 6,097.60         | 7,622.00         | 6,097.60         | 3,605.92          |
| Apprentice                                 | 6,660.00         | 5,328.00         | 6,127.20         | 5,328.00         | 6,660.00         | 5,412.00         | 6,800.00         | 5,440.00         | 5,440.00         | 6,800.00         | 5,440.00         | 4,692.00          |
| Secretary                                  | 2,820.00         | 2,130.00         | 1,870.00         | 1,000.00         | 0.00             | 0.00             | 0.00             | 3,000.00         | 0.00             | 0.00             | 0.00             | 0.00              |
| Instructor                                 | 1,884.75         | 2,602.99         | 5,279.15         | 1,586.52         | 1,586.52         | 2,265.40         | 0.00             | 0.00             | 2,099.95         | 2,347.99         | 2,214.93         | 3,636.64          |
| <b>Operating Expense</b>                   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Administration Fee                         | 2,974.00         | 2,974.00         | 2,974.00         | 2,974.00         | 2,974.00         | 2,974.00         | 3,093.00         | 3,093.00         | 3,093.00         | 3,093.00         | 3,093.00         | 3,093.00          |
| <b>Tax Expense</b>                         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Employer Payroll Tax                       | 1,443.27         | 1,228.75         | 1,543.60         | 1,064.56         | 1,204.73         | 1,046.43         | 1,102.52         | 1,112.10         | 1,043.25         | 1,282.87         | 1,052.04         | 1,163.25          |
| State Unemployment Tax                     | 296.39           | 0.00             | 0.00             | 26.12            | 0.00             | 0.00             | 1.88             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Mailing Expense</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| UPS Expense                                | 0.00             | 0.00             | 28.00            | 0.00             | 0.00             | 27.68            | 15.44            | 0.00             | 0.00             | 59.07            | 0.00             | 0.00              |
| Postage                                    | 34.03            | 167.78           | 18.61            | 62.57            | 42.47            | 0.00             | 0.00             | 24.27            | 0.00             | 0.00             | 0.00             | 0.00              |
| <b>Bank Expense</b>                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| PowerNet Credit Union Bank Fee             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 2.00             | 0.00             | 0.00             | 0.00              |
| Peachtree DD Bank Fee                      | 17.60            | 14.30            | 13.20            | 17.60            | 11.00            | 11.00            | 8.80             | 12.10            | 8.80             | 15.40            | 11.00            | 12.10             |
| <b>Misc. Disbursements</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| TWIC                                       | 0.00             | 0.00             | 0.00             | 125.25           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 125.25           | 0.00             | 250.50            |
| DOT Physical                               | 437.50           | 275.00           | 240.00           | 167.50           | 120.00           | 322.50           | 277.50           | 445.00           | 365.00           | 0.00             | 107.50           | 227.50            |
| Pre-Employment Testing                     | 0.00             | 0.00             | 60.00            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00              |
| Background Check                           | 0.00             | 925.00           | 111.00           | 0.00             | 222.00           | 148.00           | 481.00           | 111.00           | 111.00           | 72.00            | 0.00             | 259.00            |
| Repair & Maintenance Expense               | 6,325.53         | 5,543.29         | 9,729.19         | 2,624.68         | 3,722.56         | 541.25           | 3,966.67         | 3,982.16         | 1,782.05         | 3,334.91         | 1,929.97         | 1,044.04          |
| Office Supplies                            | 424.60           | 109.07           | 36.56            | 1,688.90         | 510.91           | 64.42            | 964.96           | 0.00             | 329.06           | 0.00             | 1,095.51         | 1,221.66          |
| Training Materials                         | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 1,985.48         | 0.00             | 0.00             | 1,886.43         | 0.00             | 0.00              |

**FLORIDA WEST COAST OPERATING ENGINEERS**  
**APPRENTICESHIP TRUST FUND**  
**COMPARATIVE INCOME STATEMENT**  
**For the Twelve Months Ended December 31, 2020**

|                                   | Jan-20           | Feb-20            | Mar-20             | Apr-20            | May-20           | Jun-20           | Jul-20            | Aug-20           | Sep-20            | Oct-20             | Nov-20           | Dec-20            |
|-----------------------------------|------------------|-------------------|--------------------|-------------------|------------------|------------------|-------------------|------------------|-------------------|--------------------|------------------|-------------------|
| Property & Building Mainten.      | 0.00             | 843.06            | 177.50             | 101.00            | 0.00             | 0.00             | 0.00              | 623.15           | 135.00            | 0.00               | 250.00           | 0.00              |
| Training Class Expense            | 50.00            | 1,411.68          | 6,472.34           | 89.56             | 99.98            | 200.00           | 3,097.75          | 2,825.50         | 2,793.74          | 803.50             | 894.50           | 1,118.00          |
| Crane Certification Exam          | 0.00             | 300.00            | 150.00             | 300.00            | 0.00             | 0.00             | 150.00            | 150.00           | 0.00              | 600.00             | 300.00           | 0.00              |
| Printing & Stationery             | 118.06           | 114.55            | 636.58             | 52.98             | 30.55            | 27.81            | 20.54             | 0.00             | 67.41             | 0.00               | 47.97            | 575.35            |
| <b>Misc. Expense</b>              |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Telephone - Cell                  | 0.00             | 81.68             | 81.68              | 81.68             | 81.68            | 166.57           | 0.00              | 84.93            | 84.67             | 82.84              | 82.84            | 165.68            |
| Water- City of Plant City         | 186.45           | 186.45            | 186.45             | 186.45            | 186.45           | 186.45           | 186.45            | 186.45           | 186.45            | 186.45             | 192.10           | 192.10            |
| Telephone - Spectrum              | 131.69           | 131.69            | 269.11             | 0.00              | 137.42           | 364.64           | 93.87             | 175.34           | 178.72            | 178.72             | 178.72           | 178.72            |
| Fuel Expenses                     | 252.51           | 209.09            | 203.42             | 171.24            | 814.21           | 151.72           | 357.17            | 273.64           | 215.09            | 2,014.78           | 136.28           | 156.79            |
| Tampa Electric                    | 195.30           | 261.37            | 252.47             | 566.70            | 335.96           | 305.91           | 363.58            | 353.36           | 418.63            | 390.61             | 382.54           | 0.00              |
| <b>Director Expense</b>           |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Travel Expenses                   | 0.00             | 0.00              | 1,160.25           | 0.00              | 0.00             | (144.00)         | 0.00              | 0.00             | 25.00             | 0.00               | 0.00             | 25.00             |
| <b>Insurance Expense</b>          |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| 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              |
| Fiduciary Liability Policy        | 0.00             | 6,144.00          | 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               | 1,961.58          | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 728.17            |
| Workers Comp. Policy              | 0.00             | 0.00              | 0.00               | 921.00            | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              |
| G/L & Property                    | 364.83           | 0.00              | 0.00               | 8,672.39          | 0.00             | 2,116.50         | 0.00              | 0.00             | 2,534.58          | 0.00               | 1,536.33         | 282.33            |
| <b>Accounting Fee Expense</b>     |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Annual Audit - Gramling & Haya    | 0.00             | 0.00              | 18,765.00          | 0.00              | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              |
| <b>Investment Management Fees</b> |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| LPL                               | 1,285.38         | 0.00              | 0.00               | 1,283.81          | 0.00             | 0.00             | 1,134.06          | 0.00             | 0.00              | 1,192.80           | 0.00             | 0.00              |
| <b>Legal Fees</b>                 |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Venable Law Firm, P.A.            | 181.75           | 182.75            | 422.00             | 0.00              | 549.25           | 780.00           | 0.00              | 150.00           | 540.00            | 0.00               | 0.00             | 750.00            |
| Phillips, Richard & Rind, P.A.    | 0.00             | 0.00              | 0.00               | 0.00              | 1,852.50         | 0.00             | 0.00              | 0.00             | 0.00              | 3,776.25           | 0.00             | 0.00              |
| <b>Conference Expense</b>         |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| FL App. Conf. Member Dues         | 150.00           | 0.00              | 0.00               | 0.00              | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              |
| <b>IFEBP Expense</b>              |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Membership Dues                   | 0.00             | 0.00              | 0.00               | 0.00              | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 1,065.00          |
| <b>Trustee Meeting Expense</b>    |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Trustee Meeting Expenses          | 0.00             | 0.00              | 0.00               | 0.00              | 451.22           | 0.00             | 0.00              | 0.00             | 0.00              | 0.00               | 0.00             | 0.00              |
| <b>Interest Expense</b>           |                  |                   |                    |                   |                  |                  |                   |                  |                   |                    |                  |                   |
| Interest Due to Seller            | 0.00             | 0.00              | 316.27             | 0.00              | 0.00             | 0.00             | 0.00              | 976.25           | 0.00              | 0.00               | 0.00             | 0.00              |
| <b>TOTAL EXPENSES</b>             | <b>40,522.89</b> | <b>42,504.38</b>  | <b>69,950.14</b>   | <b>42,769.97</b>  | <b>35,768.26</b> | <b>28,372.16</b> | <b>36,078.24</b>  | <b>34,598.93</b> | <b>33,034.08</b>  | <b>42,718.72</b>   | <b>30,525.91</b> | <b>29,559.73</b>  |
| <b>NET INCOME</b>                 | <b>11,378.04</b> | <b>(8,393.82)</b> | <b>(19,145.16)</b> | <b>(9,484.86)</b> | <b>276.03</b>    | <b>6,237.56</b>  | <b>(5,786.36)</b> | <b>18,615.83</b> | <b>(7,114.10)</b> | <b>(13,614.47)</b> | <b>30,084.96</b> | <b>110,866.36</b> |

**Florida West Coast Operating Engineers Apprenticeship Trust Fund**  
**Expense Check Register**  
**For the Period From December 1, 2020 to December 31, 2020**

| <b>Date</b> | <b>Check #</b> | <b>Payee</b>                             | <b>Amount</b> |
|-------------|----------------|------------------------------------------|---------------|
| 12/1/20     | 4998           | Associated Administrators. LLC           | 3,097.81      |
| 12/1/20     | 4999           | Sage Checks & Forms                      | 195.15        |
| 12/1/20     | 5000           | Adrian Lacey                             | 82.84         |
| 12/1/20     | 5001           | Zeno Office Solutions                    | 359.77        |
| 12/1/20     | 5002           | Tyler Lackey                             | 125.25        |
| 12/1/20     | 5003           | Denise Simpson                           | 270.00        |
| 12/1/20     | 5004           | ULINE Shipping Supply Specialists        | 580.75        |
| 12/1/20     | 5005           | United Members Insurance                 | 308.00        |
| 12/1/20     | 5006           | Safety Training Trust Fund               | 882.00        |
| 12/1/20     | 5007           | International Foundation                 | 1,065.00      |
| 12/1/20     | 5008           | IUOE General Pension Plan                | 1,067.08      |
| 12/1/20     | 5009           | FWCOE Apprentice Local 487 Distr. 925 ES | 429.73        |
| 12/1/20     | 5010           | Central Pension Fund                     | 1,208.00      |
| 12/1/20     | 5011           | Central Pension Fund                     | 1,208.00      |
| 12/1/20     | 5012           | IUOE & Pipeline Employers H&W Fund       | 2,000.00      |
| 12/4/20     | 5015           | Spectrum Business                        | 178.72        |
| 12/4/20     | 5016           | JIVE Communications, Inc.                | 44.46         |
| 12/4/20     | 5017           | Philip Cucchiaro                         | 125.25        |
| 12/4/20     | 5018           | Computer Age Electronics                 | 448.90        |
| 12/11/20    | 4982V          | TIAA Commercial Finance, Inc.            | -259.00       |
| 12/11/20    | 5022           | TIAA Commercial Finance, Inc.            | 712.76        |

**Florida West Coast Operating Engineers Apprenticeship Trust Fund**  
**Expense Check Register**  
**For the Period From December 1, 2020 to December 31, 2020**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>                          | <b>Amount</b>                   |
|--------------|----------------|---------------------------------------|---------------------------------|
| 12/11/20     | 5023           | NOW CARE Walk-In Clinic               | 120.00                          |
| 12/11/20     | 5024           | City of Plant City                    | 192.10                          |
| 12/18/20     | 5029           | Powernet Credit Union CC              | 624.62                          |
| 12/18/20     | 5030           | Auto-Owners Insurance                 | 2,912.67                        |
| 12/18/20     | 5031           | Occupational Health Centers of the SW | 107.50                          |
| 12/18/20     | 5032           | Adrian Lacey                          | 357.84                          |
| 12/18/20     | 5033           | Venable Law Firm, P.A.                | 750.00                          |
| 12/28/20     | 5036           | Zeno Office Solutions                 | 15.62                           |
| 12/28/20     | 5037           | Safety Training Trust Fund            | 245.00                          |
| 12/28/20     | 5038           | Royal Truck Sales, LLC                | <u>109,500.00</u>               |
| <b>Total</b> |                |                                       | <b><u><u>128,955.82</u></u></b> |

**Florida West Coast Operating Engineers Apprenticeship Trust Fund**  
**Payroll Check Register**  
**For the Period From December 1, 2020 to December 31, 2020**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>           | <b>Amount</b>                  |
|--------------|----------------|------------------------|--------------------------------|
| 12/1/20      | EFTPS 1120     | PowerNet Bank          | 3,653.86                       |
| 12/4/20      | 4994           | ADRIAN L. LACEY        | 1,162.19                       |
| 12/4/20      | 4995           | ADRIAN L. LACEY        | 779.61                         |
| 12/4/20      | 4996           | STANLEY W. TILLIS      | 959.39                         |
| 12/4/20      | 4997           | THOMAS H. RICHARDS III | 1,085.02                       |
| 12/11/20     | 5013           | THOMAS H. RICHARDS III | 1,085.02                       |
| 12/11/20     | 5014           | ADRIAN L. LACEY        | 1,162.19                       |
| 12/18/20     | 5019           | THOMAS H. RICHARDS III | 1,085.02                       |
| 12/18/20     | 5020           | ROBERT L. SANDERS      | 275.06                         |
| 12/18/20     | 5021           | ADRIAN L. LACEY        | 1,102.52                       |
| 12/24/20     | 5025           | THOMAS H. RICHARDS III | 238.32                         |
| 12/24/20     | 5026           | STANLEY W. TILLIS      | 626.63                         |
| 12/24/20     | 5027           | ADRIAN L. LACEY        | 486.18                         |
| 12/24/20     | 5028           | ADRIAN L. LACEY        | <u>1,162.19</u>                |
| <b>Total</b> |                |                        | <b><u><u>14,863.20</u></u></b> |

**Florida West Coast Operating Engineers Apprenticeship Trust Fund**  
**Cash Disbursements Journal**  
**For the Period From December 1, 2020 to December 31, 2020**

| <b>Name</b>                    | <b>Line Description</b>  | <b>Debit Amount</b> | <b>Check Amount</b> | <b>Account Description</b> |
|--------------------------------|--------------------------|---------------------|---------------------|----------------------------|
| Associated Administrators, LLC | Invoice: Admin Fee 12/20 | 3,093.00            | <b>3,093.00</b>     | Administration Fee         |
|                                | Invoice: W2s             | 4.81                | <b>4.81</b>         | Printing & Stationery      |
|                                |                          |                     |                     |                            |
|                                |                          | <b>3,097.81</b>     | <b>3,097.81</b>     |                            |