

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

September 30, 2021

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2021)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

	<u>Sep-21</u>	<u>Sep-20</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	37,670.27	84,626.92	(46,956.65)
PowerNet Acct #5660	54,879.86	14,422.12	40,457.74
Savings Acct #5660	2,875.14	10,302.12	(7,426.98)
LPL Cash	9,210.71	16,343.45	(7,132.74)
LPL Investments	820,500.04	866,823.78	(46,323.74)
Contributions Receivable	34,385.81	26,559.11	7,826.70
Late Fees Receivable	0.00	15.04	(15.04)
Prepaid Insurance	1,126.21	1,994.63	(868.42)
Total Current Assets	960,648.04	1,021,087.17	(60,439.13)
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	145,127.58	36,113.00
Machinery & Equipment	1,063,833.45	954,333.45	109,500.00
Major Repairs	0.00	13,224.00	(13,224.00)
Building Improvements	139,591.66	130,567.66	9,024.00
Accumulated Depreciation	(276,098.00)	(188,848.00)	(87,250.00)
Total Property and Equipment	1,921,562.76	1,867,399.76	54,163.00
TOTAL ASSETS	<u>\$ 2,882,210.80</u>	<u>\$ 2,888,486.93</u>	<u>(\$ 6,276.13)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	8,749.08	5,483.08	3,266.00
Federal W/H Tax Payable	0.00	1,534.12	(1,534.12)
FICA Tax Payable	(2.43)	2,084.95	(2,087.38)
Unemployment Tax Liability	1,956.81	(0.01)	1,956.82
PAC Fund Payable	28.85	16.65	12.20
Dues Check-Off	616.34	409.08	207.26
Total Current Liabilities	11,348.65	9,527.87	1,820.78
TOTAL LIABILITIES	11,348.65	9,527.87	1,820.78
Equity			
Reserve Balance	2,930,907.34	2,876,214.96	54,692.38
Net Income	(60,045.19)	2,744.10	(62,789.29)
Total Equity	2,870,862.15	2,878,959.06	(8,096.91)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,882,210.80</u>	<u>\$ 2,888,486.93</u>	<u>(\$ 6,276.13)</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

	YEAR TO DATE				
	Sep-21	Sep-20	2021	2020	Variance
INCOME					
Contributions					
Contributions	34,385.81	26,559.11	167,347.46	139,813.08	27,534.38
Reimburse Late Fees	0.00	15.04	1.37	87.30	(85.93)
Employer Reimbursement	0.00	0.00	0.00	220.00	(220.00)
Hillsborough County Public Schools	24,203.62	0.00	48,220.12	42,425.96	5,794.16
Investment Dividends & Interest					
PowerNet	0.99	2.24	6.00	33.44	(27.44)
PowerNet Savings	1.09	1.56	5.46	14.92	(9.46)
LPL	2,349.30	1,299.62	7,503.56	8,511.43	(1,007.87)
Intererst Received from Buyer	0.00	0.00	286.81	0.00	286.81
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	1,213.65	5,945.13	(4,731.48)
LPL Unrealized Gain/Loss	(2,492.57)	(1,957.59)	(6,255.20)	16,314.48	(22,569.68)
TOTAL INCOME	58,448.24	25,919.98	218,329.23	213,365.74	4,963.49
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,350.00	2,000.00	21,093.75	13,000.00	8,093.75
Central Pension Fund	4,304.00	2,416.00	25,371.60	15,352.00	10,019.60
IUOE General Pension Plan	1,095.08	1,067.08	7,053.62	6,877.22	176.40
Salaries					
Director	6,257.60	6,097.60	38,168.00	36,828.32	1,339.68
Apprentice	11,897.60	5,440.00	69,103.95	35,080.00	34,023.95
Secretary	1,600.00	0.00	3,440.00	4,000.00	(560.00)
Instructor	2,392.90	2,099.95	11,208.66	7,538.39	3,670.27
Operating Expense					
Administration Fee	3,248.00	3,093.00	19,023.00	18,201.00	822.00
Tax Expense					
Employer Payroll Tax	1,694.27	1,043.25	9,490.27	6,573.59	2,916.68
State Unemployment Tax	0.00	0.00	42.06	28.00	14.06
Mailing Expense					
UPS Expense	0.00	0.00	0.00	43.12	(43.12)
Postage	0.00	0.00	0.00	129.31	(129.31)
Bank Expense					
PowerNet Credit Union Bank Fee	54.00	2.00	88.00	2.00	86.00
Stop Payment Charge	0.00	0.00	25.00	0.00	25.00
Peachtree DD Bank Fee	32.50	8.80	130.00	69.30	60.70
Misc. Disbursements					
TWIC	250.50	0.00	626.25	125.25	501.00
DOT Physical	277.50	365.00	1,965.00	1,697.50	267.50
Background Check	0.00	111.00	999.00	1,073.00	(74.00)
Repair & Maintenance Expense	1,642.39	1,782.05	17,974.81	16,619.37	1,355.44
Office Supplies	1,278.11	329.06	4,898.04	3,558.25	1,339.79
Training Materials	0.00	0.00	0.00	1,985.48	(1,985.48)
Property & Building Mainten.	145.62	135.00	794.41	859.15	(64.74)
Training Class Expense	2,163.30	2,793.74	9,634.28	9,106.53	527.75
Crane Certification Exam	200.00	0.00	2,315.00	600.00	1,715.00
Printing & Stationery	194.62	67.41	683.72	199.29	484.43

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

	YEAR TO DATE				
	Sep-21	Sep-20	2021	2020	Variance
Misc. Expense					
Telephone - Cell	82.63	84.67	496.02	499.53	(3.51)
Water - City of Plant City	192.10	186.45	1,152.60	1,118.70	33.90
Telephone - Spectrum	0.00	178.72	1,110.46	949.99	160.47
Fuel Expenses	1,809.52	215.09	4,500.60	1,983.07	2,517.53
Car Tags/Decals	0.00	0.00	92.95	0.00	92.95
Tampa Electric	511.09	418.63	2,424.73	2,344.14	80.59
Director Expense					
Travel Expenses	0.00	25.00	2,064.15	(119.00)	2,183.15
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	0.00	0.00	2,184.50	1,961.58	222.92
Workers Comp. Policy	0.00	0.00	1,039.00	921.00	118.00
G/L & Property	0.00	2,534.58	14,205.31	13,323.47	881.84
Investment Management Fees					
LPL	0.00	0.00	2,230.68	2,417.87	(187.19)
Legal Fees					
Venable Law Firm, P.A.	570.00	540.00	1,920.00	2,019.25	(99.25)
Phillips, Richard & Rind, P.A.	0.00	0.00	0.00	1,852.50	(1,852.50)
Conference Expense					
Registration Fee	0.00	0.00	200.00	0.00	200.00
Conference Expenses	0.00	0.00	249.00	0.00	249.00
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	0.00	451.22	(451.22)
Interest Expense					
Interest Due to Seller	0.00	0.00	0.00	976.25	(976.25)
TOTAL EXPENSES	45,243.33	33,034.08	278,374.42	210,621.64	67,752.78
NET INCOME	13,204.91	(7,114.10)	(60,045.19)	2,744.10	(62,789.29)

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2021

	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
INCOME												
Contributions												
Contributions	27,577.32	32,993.27	25,407.01	26,841.26	28,703.94	59,521.00	640.86	33,573.63	30,985.99	30,600.51	37,160.66	34,385.81
Reimburse Late Fees	25.21	0.00	0.00	0.00	0.00	0.00	0.00	1.37	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	24,014.25	0.00	24,014.25	0.00	0.00	24,016.50	0.00	0.00	0.00	0.00	24,203.62
Class Training	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends												
PowerNet	2.78	2.46	3.73	5.40	1.80	1.34	0.99	1.01	0.99	1.01	1.01	0.99
PowerNet Savings	1.60	1.56	1.60	1.32	1.20	1.32	0.82	1.11	1.08	0.89	0.47	1.09
LPL	1,671.70	1,718.60	3,424.68	747.99	3,518.92	5,619.11	0.00	0.00	661.20	797.78	3,695.28	2,349.30
Interest Received from Buyer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	286.81	0.00
Gain/Loss on Securities												
LPL Realized Gain/Loss	0.00	(307.45)	26.04	0.00	0.00	0.00	0.00	(697.72)	0.00	0.00	1,911.37	0.00
LPL Unrealized Gain/Loss	(174.36)	2,188.18	63.03	(1,258.81)	(4,333.09)	(4,566.58)	572.14	1,050.75	(2,925.63)	385.84	(2,845.73)	(2,492.57)
Miscellaneous Income												
Union Grant	0.00	0.00	109,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	29,104.25	60,610.87	140,426.09	50,351.41	27,892.77	60,576.19	25,231.31	33,930.15	28,723.63	31,786.03	40,209.87	58,448.24
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	2,500.00	2,000.00	1,800.00	2,362.50	3,318.75	2,050.00	2,500.00	3,150.00	5,412.50	3,712.50	2,968.75	3,350.00
Central Pension Fund	3,020.00	2,416.00	2,249.90	2,778.40	4,009.05	3,699.50	3,986.40	3,805.20	4,608.00	4,816.00	3,852.00	4,304.00
IUOE General Pension Plan	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,093.68	1,368.85	1,095.08	1,095.08
Salaries												
Director	7,622.00	6,097.60	3,605.92	7,622.00	6,097.60	6,097.60	7,622.00	6,097.60	6,249.60	5,683.60	6,257.60	6,257.60
Apprentice	6,800.00	5,440.00	4,692.00	4,926.00	10,039.60	8,568.00	8,613.20	10,571.20	13,526.00	13,612.70	10,883.25	11,897.60
Secretary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	320.00	1,520.00	1,600.00
Instructor	2,347.99	2,214.93	3,636.64	0.00	2,979.73	1,081.29	4,348.44	2,099.95	2,367.37	0.00	0.00	2,392.90
Operating Expense												
Administration Fee	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,248.00	3,248.00	3,248.00
Tax Expense												
Employer Payroll Tax	1,282.87	1,052.04	1,163.25	959.91	1,462.43	1,395.20	1,574.62	1,435.77	1,693.92	1,664.19	1,427.50	1,694.27
State Unemployment Tax	0.00	0.00	0.00	0.34	0.00	0.00	28.56	0.00	0.00	13.50	0.00	0.00
Mailing Expense												
UPS Expense	59.07	0.00	0.00	0.00	0.00	97.55	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	34.10	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	25.00	0.00	0.00	0.00	0.00	0.00	30.00	4.00	54.00
Stop Payment Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00
Peachtree DD Bank Fee	15.40	11.00	9.90	15.20	16.25	10.00	18.75	25.00	18.75	18.75	16.25	32.50
Misc. Disbursements												
TWIC	125.25	0.00	250.50	0.00	0.00	0.00	125.25	125.25	125.25	0.00	0.00	250.50
DOT Physical	0.00	107.50	227.50	385.00	492.50	107.50	517.50	60.00	267.50	435.00	407.50	277.50
Pre-Employment Testing	0.00	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Background Check	72.00	0.00	259.00	0.00	592.00	0.00	629.00	37.00	0.00	185.00	148.00	0.00
Repair & Maintenance Expense	3,334.91	1,929.97	1,044.04	2,149.13	6,791.60	1,037.88	3,593.25	4,021.02	4,835.18	2,623.11	1,259.86	1,642.39
Office Supplies	0.00	1,095.51	1,221.66	61.92	0.00	0.00	0.00	330.94	110.00	639.12	2,559.87	1,278.11
Training Materials	1,886.43	0.00	0.00	0.00	0.00	1,299.53	0.00	0.00	0.00	0.00	0.00	0.00
Property & Building Maintenan.	0.00	250.00	0.00	0.00	0.00	0.00	0.00	98.29	0.00	0.00	550.50	145.62
Training Class Expense	803.50	894.50	1,118.00	1,354.49	7,939.10	724.23	62.99	439.25	1,803.16	2,288.91	2,876.67	2,163.30
Crane Certification Exam	600.00	300.00	0.00	6,150.00	0.00	0.00	930.00	300.00	240.00	645.00	0.00	200.00
Printing & Stationery	0.00	47.97	575.35	15.90	111.22	43.64	42.32	60.23	63.81	83.44	239.30	194.62

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2021

	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Misc. Expense												
Telephone - Cell	82.84	82.84	165.68	82.85	82.84	0.00	165.48	82.64	0.00	165.27	0.00	82.63
Water- City of Plant City	186.45	192.10	192.10	194.98	192.10	192.10	192.10	192.10	192.10	192.10	192.10	192.10
F.A.A. Membership Dues	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	178.72	178.72	178.72	178.72	181.40	357.44	199.50	0.00	245.24	215.24	450.48	0.00
Fuel Expenses	2,014.78	136.28	156.79	506.69	858.65	214.61	460.76	1,458.27	288.60	251.55	231.90	1,809.52
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.95	0.00	0.00	0.00	0.00
Tampa Electric	390.61	382.54	0.00	660.74	286.75	250.85	285.99	363.28	417.12	427.78	419.47	511.09
Director Expense												
Travel Expenses	0.00	0.00	25.00	0.00	132.00	0.00	0.00	0.00	0.00	169.00	1,895.15	0.00
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
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	6,144.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	728.17	0.00	0.00	0.00	2,184.50	0.00	0.00	0.00	0.00	0.00
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	897.00	142.00	0.00	0.00	0.00	0.00
G/L & Property	0.00	1,536.33	282.33	0.00	363.92	0.00	14,205.31	0.00	0.00	0.00	0.00	0.00
Investment Management Fees												
LPL	1,192.80	0.00	0.00	1,119.78	0.00	0.00	1,114.22	0.00	0.00	1,116.46	0.00	0.00
Legal Fees												
Venable Law Firm, P.A.	0.00	0.00	750.00	424.00	61.25	450.00	0.00	420.00	300.00	390.00	240.00	570.00
Phillips, Richard & Rind, P.A.	3,776.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conference Expense												
Registration Fee	0.00	0.00	0.00	100.00	0.00	0.00	200.00	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
Conference Expenses	0.00	0.00	0.00	0.00	0.00	0.00	249.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	1,065.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	42,718.72	30,525.91	29,557.53	36,584.50	56,432.82	31,987.00	59,548.99	39,568.02	46,950.78	44,315.07	42,748.23	45,243.33
NET INCOME	(13,614.47)	30,084.96	110,868.56	13,766.91	(28,540.05)	28,589.19	(34,317.68)	(5,637.87)	(18,227.15)	(12,529.04)	(2,538.36)	13,204.91

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2021 to September 30, 2021

Date	Check #	Payee	Amount
9/1/21	5411	Central Pension Fund	20.00
9/1/21	5411V	Central Pension Fund	-20.00
9/1/21	5412	Central Pension Fund	1,332.00
9/1/21	5413	Central Pension Fund	2,520.00
9/1/21	5414	IUOE General Pension Plan	1,095.08
9/1/21	5415	FWCOE Apprentice Local 487 Distr. 925 ES	537.97
9/1/21	5416	IUOE & Pipeline Employers H&W Fund	2,968.75
9/1/21	5417	Safety Training Trust Fund	209.00
9/1/21	5418	Denise Simpson	360.00
9/1/21	5419	W.K. McClendon Oil Co., Inc.	1,386.17
9/1/21	5420	Adrian Lacey	82.63
9/1/21	5421	Associated Administrators, LLC	3,248.00
9/3/21	5422	Logmein Communications, Inc.	155.12
9/3/21	5423	Florida State Disbursement Unit	290.35
9/10/21	5435	Dany Linares	50.00
9/10/21	5436	Quentin Leblanc	125.25
9/10/21	5437	Venable Law Firm, P.A.	570.00
9/10/21	5438	TIAA Commercial Finance, Inc.	259.00
9/10/21	5439	NOW CARE Walk-In Clinic	120.00
9/10/21	5440	Florida State Disbursement Unit	290.35
9/17/21	5384V	Powernet Credit Union CC	-5,187.56

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2021 to September 30, 2021

Date	Check #	Payee	Amount
9/17/21	5446	Powernet Credit Union CC	9,127.01
9/17/21	5447	ULINE Shipping Supply Specialists	235.24
9/17/21	5448	W.K. McClendon Oil Co., Inc.	161.96
9/17/21	5449	City of Plant City	192.10
9/17/21	5450	Shaun Sedam	200.00
9/17/21	5451	Florida State Disbursement Unit	290.35
9/24/21	5456	Occupational Health Centers of the SW	107.50
9/24/21	5457	Safety Training Trust Fund	333.00
9/24/21	5458	TECO	511.09
9/24/21	5459	Jaysen Rella	125.25
9/24/21	5460	Zeno Office Solutions	194.62
9/24/21	5461	Florida State Disbursement Unit	290.35
9/27/21	5386V	Matthew C. Bell Electric, Inc.	-550.50
9/27/21	5462	Matthew C. Bell Electric, Inc.	<u>550.50</u>
Total			<u><u>22,180.58</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2021 to September 30, 2021

Date	Check #	Payee	Amount
9/3/21	5399	SIERRA LACEY	353.53
9/3/21	5400	ALFREDO BRITO JR	1,063.64
9/3/21	5401	ROBERT L. SANDERS	736.90
9/3/21	5402	ADRIAN L. LACEY	1,143.88
9/3/21	EFTPS 090321	PowerNet Bank	1,365.99
9/10/21	5424	ADRIAN L. LACEY	1,143.88
9/10/21	5425	ADRIAN L. LACEY	841.86
9/10/21	5426	ALFREDO BRITO JR	1,063.64
9/10/21	5427	ALFREDO BRITO JR	672.97
9/10/21	5428	STANLEY W. TILLIS	333.25
9/10/21	5429	ROBERT L. SANDERS	736.90
9/10/21	5430	SIERRA LACEY	353.53
9/10/21	EFTPS 091021	PowerNet Bank	2,019.39
9/17/21	5431	ADRIAN L. LACEY	1,143.88
9/17/21	5432	ROBERT L. SANDERS	551.14
9/17/21	5433	ALFREDO BRITO JR	1,063.64
9/17/21	5434	SIERRA LACEY	353.53
9/17/21	EFTPS 091721	PowerNet Bank	1,262.89
9/24/21	5441	ALFREDO BRITO JR	1,063.64
9/24/21	5442	ROBERT L. SANDERS	736.90
9/24/21	5443	JEFFREY S. BOWMAN	885.83

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2021 to September 30, 2021

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
9/24/21	5444	SIERRA LACEY	353.53
9/24/21	5445	ADRIAN L. LACEY	1,143.88
9/24/21	EFTPS 092421	PowerNet Bank	<u>1,648.14</u>
Total			<u><u>22,036.36</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From September 1, 2021 to September 30, 2021

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 9/21	3,248.00	3,248.00	Administration Fee
		<u>3,248.00</u>	<u>3,248.00</u>	