



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

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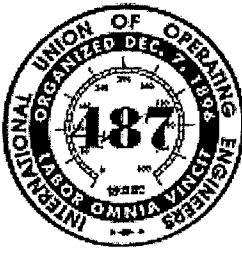
A G E N D A

**MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

May 10, 2023

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, February 8, 2023 (Pg. 1-9)
- III. Investment Consultant's Report – Tony DuBose, Legacy Wealth Management
- IV. Apprenticeship Director's Report – Adrian Lacey
- V. Attorney's Report – W. Eric Venable, Venable Law Firm
- VI. Administrative Manager's Report – Jeff Ianniello, Associated Administrators (Pg. 9-20)
- VII. Other Fund Business
- VIII. Next Meeting Date: August 9, 2023
- IX. 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, FEBRUARY 8, 2023
VIA VIDEOCONFERENCE**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor, Secretary-Treasurer
D. Carmack
J. Dixon

Also present were:

K. Bates – Bates CPA, PLLC
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 November 9, 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 November 9, 2022.

III. AUDITOR'S REPORT

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

A. Engagement Letter

Ms. Bates presented an engagement letter for the annual audit, the preparation of IRS Form 990, and the performance of payroll audits at a cost of \$250 per hour and \$150 for services performed by managers, a copy of which is attached to and made a part of these minutes as Exhibit A.

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

RESOLVED to approve the engagement of Bates CPA PLLC to perform the annual audit, tax preparation, and payroll audits for the Fund as proposed in its engagement letter dated January 24, 2023.

B. Financial Statement

Ms. Bates reviewed the draft Financial Statement for Plan years ended March 31, 2022, a copy of which is attached to and made a part of these minutes as Exhibit B. Ms. Bates expressed an unmodified (clean) opinion on the financial statements, meaning that in her opinion, the financial statements present fairly, in all material respects, the financial status of the Fund as of March 31, 2022. Ms. Bates reviewed the draft audit and reported that the total liability and net assets as of March 31, 2022, were \$2,516,214. Ms. Bates reviewed the Notes to Financial Statements as of the year ended March 31, 2022.

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

RESOLVED to accept the audited Financial Statements for the Plan years ended March 31, 2022.

The Trustees thanked Ms. Bates for her report, and she was excused from the meeting.

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 January 24, 2023, the portfolio's market value was \$626,292.87. The portfolio had investment returns of \$8,065.94 for the period October 31, 2022, through January 24, 2023. The internal rate of return for the portfolio was 1.3% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 0.46%.

Mr. DuBose said that the asset allocation as of January 24, 2023, was 65.2% in Short/Intermediate Term High-Quality US Bonds, 4.0% in Intermediate-Long Term High-Quality US Bonds, 8.1% in Short-Term Bonds, 19.4% in Treasury Notes, 2.4% in Treasury Bonds, and 1.0% in cash and equivalents. Mr. DuBose said 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 February 8, 2023, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported the following:

A. Apprentices

Four new apprentices joined the Program, three completed the Program, four dropped out of the Program, and eight were elevated since the previous Board meeting. A total of 54 apprentices are enrolled in the Program. All apprentices are working except three, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported that Todd Roper with Equipment Inspection Service, Inc. was on-site to perform a Third Party Inspection on all mobile and tower cranes. On December 5, 2022, Mr. Lacey attended the NCCCO Signalperson Exam Committee meeting via Zoom. From December 2, 2022, through December 9, 2022, he was in Crosby, Texas, teaching the All-Terrain Class. On December 10, 2022, the employee Christmas party was held at Axe & Ale in St. Petersburg, Florida. Mr. Lacey paid the NCCCO Practical Yearly Site fee on December 12, 2022. On December 15, 2022, Mr. Lacey had lunch with Derek Sather from Sims Crane to discuss block training. Mr. Sather expressed how happy he was with the Apprenticeship program. The Dozer D7 Caterpillar was sold for \$10,000.00 on December 20, 2022, and the check was overnighted to Associated Administrator's LLC. On January 6, 2023, Mr. Lacey attended the NCCCO Signalperson Exam Committee via Zoom. On January 17, 2023, Mr. Lacey had a meeting with Sims Crane to discuss block training to start in August 2023. On January 28, 2023, the first NCCCO training class was held at the Union Hall, and all materials were passed out. The second NCCCO training class was held on January 29, 2023, at the Union Hall. The third and fourth classes were held on February 4, 2023, and February 5, 2023. Topics covered that weekend consisted of the tower crane and rigger level 1 and Signalperson training. The final review for the NCCCO exams will be held on February 11, 2023, at the Union Hall. Testing will be held on February 12, 2023. There is a total of 53 candidates and 94 exams scheduled. The front gate transmitter and receiver were replaced.

C. Apprentice Training

Twenty-seven NCCCO practical exams, thirteen NCCCO mobile crane exams, six signal person exams, seven rigging level-one exams, and one tower crane exam were administered. Six apprentices earned forklift certification during this quarter.

D. Equipment

Routine maintenance was completed on the Liebherr LTM 1060-2, 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 a repaired cylinder for the outrigger beam on the driver's side rear on the Liebherr LTM 1060-2. The Link-Belt Crawler LS138H-II received a new LCD screen and Load cell for the LMI. The Kubota Lawn Mower had a recall for fuel tanks that the dealer completed.

E. New Business

1. NCCCO Spring 2023 Commissioner's Week

Mr. Lacey is attending the NCCCO 2023 Spring Commissioner's Week in Atlanta, Georgia, for the week of April 24, 2023, through April 28, 2023.

2. Alfredo Brito

Mr. Lacey asked the Trustees to consider making Alfredo Brito an Assistant and allow him to receive the General Pension Plan.

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

RESOLVED to add Mr. Alfredo Brito to the General Pension Plan.

The Trustees thanked Mr. Lacey for his report.

VI. ATTORNEY'S REPORT

Mr. Venable explained that there was an apprenticeship fund in the area that is in trouble for using work vehicles for what is considered nonbusiness related use (i.e., home-to-work travel). Mr. Venable asked how the Fund handles the taxation for the personal use of the vehicles. At this time, the Fund takes ten percent for personal use. Chairman Schaunaman

said he would schedule a meeting with Ms. Krista Bates to discuss the best way to handle the taxation on the personal use of the Fund's vehicles.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2022, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported total assets for December 2022 of \$2,443,657.98, total liabilities of \$8,579.19, and total equity of \$2,435,078.79. He also reported that for the month ending December 31, 2022, the Fund had a total income of \$26,826.79 and total expenses of \$53,709.67, resulting in a net deficit of \$26,882.88 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2022, which indicated total disbursements of \$28,719.40. He reviewed the payroll check register for December 2022, which showed total payroll of \$26,627.26.

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. Form 990 filed on January 16, 2023

B. Crane Computer

The Trustees agreed to repair the computer on the Link-Belt LS138HII between meetings.

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

RESOLVED to ratify the vote between meetings to approve the repairs to the Link-Belt LS138HII computer.

C. Ice Machine

The Trustees agreed to purchase a new ice maker not to exceed \$2,500.00 between meetings.

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

RESOLVED to ratify the vote between meetings to approve the purchase of an Ice Machine not to exceed \$2,500.00.

D. Am-Trust Financial Worker's Compensation Policy

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

RESOLVED to pay the Worker's Compensation Policy's initial quote of \$998.00 for the period of 3/23/2023 through 3/23/2024.

E. Fiduciary Liability Renewal

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

RESOLVED to pay the Fiduciary Liability Policy premium of \$6,246.42 for the period of 3/14/2023 through 3/14/2024.

F. Reimbursement Policy Update

Trustees discussed updating the Reimbursement Policy for NCCCO certifications.

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

Resolved, The FWCOE Trust Fund will reimburse Local 487-District members up to \$500 per member per calendar year for out-of-pocket costs for obtaining or maintaining their NCCCO certifications. Any member whose costs are less than \$500 for successful completion of certification in a calendar year will only be reimbursed the actual cost. Reimbursement will only be granted when a member has successfully completed his or her initial certification or recertification. The member must provide the NCCCO test authorization email showing the test to be taken and the corresponding cost, along with a copy of their NCCCO card showing the newly added certification and updated expiration date. All documents must be submitted within 90 days of NCCCO certification issuance.

G. The Conflict of Interest policy will be sent out for signature to the Trustees.

IX. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for May 10, 2023, 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: Engagement Letter – January 24, 2023

Exhibit B: Financial Statement – Plan Year December 2023

Exhibit C: Apprenticeship Director's Report – February 8, 2023

Exhibit C: Income and Expense Statement – December 31, 2022

ADMINISTRATIVE MANAGER'S REPORT

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

March 31, 2023

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 TWELVE MONTHS ENDING March 31, 2023 AND March 31, 2022

	<u>Mar-23</u>	<u>Mar-22</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	117,742.40	44,079.46	73,662.94
PowerNet Acct #5660	76,113.41	75,542.93	570.48
Savings Acct #5660	2,877.51	2,875.85	1.66
LPL Cash	1,248.49	18,010.21	(16,761.72)
LPL Investments	631,250.53	690,580.62	(59,330.09)
Contributions Receivable	111,040.65	63,186.88	47,853.77
Late Fees Receivable	7.30	0.00	7.30
Interest Receivable	5,260.54	3,113.04	2,147.50
Prepaid Insurance	6,098.52	11,845.23	(5,746.71)
Total Current Assets	951,639.35	909,234.22	42,405.13
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	181,240.58	0.00
Machinery & Equipment	1,026,880.88	1,031,164.70	(4,283.82)
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Accumulated Depreciation	(595,590.25)	(429,463.75)	(166,126.50)
Total Property and Equipment	1,600,050.49	1,770,460.81	(170,410.32)
TOTAL ASSETS	\$ 2,551,689.84	\$ 2,679,695.03	(\$ 128,005.19)
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	10,753.36	9,159.55	1,593.81
FICA Tax Payable	(1.56)	(3.10)	1.54
Unemployment Tax Liability	33.67	1,980.96	(1,947.29)
PAC Fund Payable	35.75	32.25	3.50
Dues Check-Off	912.56	787.70	124.86
Total Current Liabilities	11,733.78	11,957.36	(223.58)
TOTAL LIABILITIES	11,733.78	11,957.36	(223.58)
Equity			
Reserve Balance	2,499,926.09	2,783,082.91	(283,156.82)
Net Income	40,029.97	(115,345.24)	155,375.21
Total Equity	2,539,956.06	2,667,737.67	(127,781.61)
TOTAL LIABILITIES & EQUITY	\$ 2,551,689.84	\$ 2,679,695.03	(\$ 128,005.19)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING March 31, 2023 AND March 31, 2022

	Mar-23	Mar-22	YEAR TO DATE		Variance
			2023	2022	
INCOME					
Contributions					
Contributions	111,040.65	63,186.88	580,449.65	404,562.79	175,886.86
Reimburse Late Fees	7.30	0.00	7.30	53.01	(45.71)
Hillsborough County Public Schools	0.00	0.00	97,625.06	96,627.36	997.70
Investment Dividends & Interest					
PowerNet	7.74	1.01	37.88	11.95	25.93
PowerNet Savings	3.84	1.44	17.03	11.99	5.04
LPL	6,127.64	5,076.47	23,594.55	22,465.72	1,128.83
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)	(2,648.33)	(18,229.76)
LPL Unrealized Gain/Loss	5,932.50	(10,231.31)	(6,535.83)	(33,111.89)	26,576.06
TOTAL INCOME	123,119.67	58,034.49	675,163.66	488,259.41	186,904.25
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	4,050.00	3,425.00	35,012.50	42,068.75	(7,056.25)
Central Pension Fund	5,184.00	4,400.00	44,644.00	52,323.60	(7,679.60)
IUOE General Pension Plan	1,515.50	1,095.08	15,581.65	14,168.64	1,413.01
Salaries					
Director	8,660.00	6,257.60	89,038.00	78,842.40	10,195.60
Apprentice	13,311.36	11,056.00	121,976.54	140,967.95	(18,991.41)
Secretary	3,400.00	1,120.00	18,600.00	12,240.00	6,360.00
Instructor	6,150.00	8,947.06	49,322.74	45,153.98	4,168.76
Operating Expense					
Administration Fee	3,410.00	3,248.00	40,434.00	38,511.00	1,923.00
Printing Expense					
Crane & Rigging Handbooks	0.00	1,490.76	0.00	1,490.76	(1,490.76)
Tax Expense					
Employer Payroll Tax	2,587.39	2,094.57	22,195.15	21,428.81	766.34
State Unemployment Tax	0.00	0.00	40.34	50.18	(9.84)
Mailing Expense					
UPS Expense	0.00	13.95	76.06	116.85	(40.79)
Postage	3.86	6.89	427.70	6.89	420.81
Fedex Fee	0.00	0.00	0.00	15.00	(15.00)
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	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	53.20	42.00	331.80	292.50	39.30
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 TWELVE MONTHS ENDING March 31, 2023 AND March 31, 2022

	YEAR TO DATE				
	Mar-23	Mar-22	2023	2022	Variance
Misc. Disbursements					
TWIC	0.00	250.50	375.75	1,002.00	(626.25)
DOT Physical	60.00	60.00	3,528.00	3,114.00	414.00
Background Check	111.00	0.00	3,256.00	3,478.00	(222.00)
Repair & Maintenance Expense	3,909.47	3,264.50	46,753.15	41,547.70	5,205.45
Office Supplies	427.18	58.86	7,660.96	10,146.35	(2,485.39)
Training Materials	0.00	0.00	2,324.91	1,168.85	1,156.06
Property & Building Mainten.	0.00	0.00	0.00	944.41	(944.41)
Training Class Expense	3,047.00	1,344.00	24,806.98	19,169.83	5,637.15
Crane Certification Exam	3,170.00	490.00	17,175.00	4,380.00	12,795.00
Printing & Stationery	737.75	52.28	4,652.22	1,256.12	3,396.10
Misc. Expense					
Advertising Expense	0.00	325.67	0.00	325.67	0.00
Telephone - Cell	160.98	80.13	1,062.79	986.80	75.99
Water - City of Plant City	203.76	197.82	2,406.51	2,333.80	72.71
F.A.A.A. Membership Dues	0.00	0.00	50.00	0.00	50.00
Telephone - Spectrum	481.42	465.16	2,823.50	2,701.82	121.68
Fuel Expenses	202.77	363.14	9,325.84	6,254.95	3,070.89
Car Tags/Decals	0.00	0.00	0.00	92.95	(92.95)
Tampa Electric	540.22	389.38	6,026.96	4,724.89	1,302.07
Director Expense					
Travel Expenses	144.00	0.00	828.00	2,089.15	(1,261.15)
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	6,071.42	(6,071.42)
Property Insurance	0.00	0.00	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	0.00	15,225.00	14,025.00	1,200.00
Annual Audit - Bates CPA	18,294.10	0.00	18,294.10	0.00	18,294.10
Investment Management Fees					
LPL	0.00	0.00	3,384.78	4,466.05	(1,081.27)
Legal Fees					
Venable Law Firm, P.A.	751.25	511.25	3,121.25	3,031.25	90.00
Conference Expense					
Registration Fee	0.00	0.00	100.00	300.00	(200.00)
FL App. Conf. Member Dues	0.00	150.00	150.00	150.00	0.00
Conference Expenses	0.00	0.00	0.00	249.00	(249.00)
IFEBP Expense					
Membership Dues	0.00	0.00	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	80,566.21	51,199.60	635,133.69	603,604.65	31,529.04
NET INCOME	42,553.46	6,834.89	40,029.97	(115,345.24)	155,375.21

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2023**

INCOME	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	2022 Total
Contributions													
Contributions	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	57,343.01	69,044.87	111,040.65	580,449.65
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	7.30
Hillsborough County Public Schools	24,203.64	0.00	0.00	0.00	24,473.42	0.00	24,474.00	0.00	0.00	24,474.00	0.00	0.00	97,625.06
Investment Interest & Dividends													
PowerNet	0.99	1.01	0.99	1.32	1.60	2.13	2.50	3.30	4.89	5.48	5.93	7.74	37.88
PowerNet Savings	0.86	0.96	0.92	0.86	1.32	1.27	1.31	1.31	1.55	1.48	1.35	3.84	17.03
LPL	0.00	892.82	1,108.04	764.73	2,861.32	2,760.49	2,334.57	2,005.25	1,107.28	(222.63)	3,855.04	6,127.64	23,594.55
Interest Received from Buyer	0.00	0.00	0.00	0.00	0.00	0.00	846.11	0.00	0.00	0.00	0.00	0.00	846.11
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	(17,931.04)	(1,117.88)	1,232.70	1,618.86	0.00	(1,886.71)	(2,794.02)	0.00	0.00	0.00	0.00	(20,878.09)
LPL Unrealized Gain/Loss	(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)	3,655.10	(4,176.71)	5,932.50	(6,555.83)
TOTAL INCOME	14,990.70	45,429.85	27,226.34	45,365.51	67,435.76	35,911.99	83,089.07	51,781.56	26,826.79	85,256.44	68,730.48	123,119.67	675,163.66
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	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	2,150.00	2,300.00	4,050.00	35,012.50
Central Pension Fund	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	2,752.00	2,944.00	5,184.00	44,644.00
IUOE General Pension Plan	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	1,212.40	1,212.40	1,515.50	15,581.65
Salaries													
Director	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	6,928.00	6,928.00	8,660.00	89,038.00
Apprentice	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	8,825.24	9,366.04	13,311.36	121,976.54
Secretary	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	1,280.00	1,280.00	3,400.00	18,600.00
Instructor	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	1,207.20	6,813.20	6,150.00	49,322.74
Operating Expense													
Administration Fee	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	3,410.00	3,410.00	3,410.00	40,434.00
Tax Expense													
Employer Payroll Tax	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	1,571.46	1,865.58	2,587.39	22,195.15
State Unemployment Tax	28.73	0.00	0.00	6.27	0.00	0.00	1.39	0.00	0.00	3.95	0.00	0.00	40.34
Mailing Expense													
UPS Expense	0.00	0.00	0.00	14.97	23.27	37.82	0.00	0.00	0.00	0.00	0.00	0.00	76.06
Postage	56.73	0.00	24.22	0.00	227.82	0.00	0.00	0.00	0.00	115.07	0.00	3.86	427.70
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	30.00	0.00	0.00	0.00	60.00
Peachtree DD Bank Fee	26.60	16.80	32.20	29.40	16.80	30.80	26.60	18.20	25.20	30.80	25.20	53.20	331.80
Settlement Fee	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2023

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	2022 Total
Misc. Disbursements													
TWIC	0.00	0.00	125.25	125.25	0.00	0.00	0.00	0.00	0.00	125.25	0.00	0.00	375.75
DOT Physical	114.00	60.00	566.00	410.00	348.00	114.00	114.00	224.00	462.00	512.00	544.00	60.00	3,528.00
Background Check	666.00	0.00	0.00	629.00	0.00	111.00	259.00	0.00	1,332.00	0.00	148.00	111.00	3,256.00
Repair & Maintenance Expense	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	7,001.17	697.11	3,909.47	46,753.15
Office Supplies	0.00	0.00	1,053.17	161.99	987.71	0.00	1,328.74	290.30	540.47	2,186.05	685.35	427.18	7,660.96
Training Materials	0.00	0.00	712.95	0.00	0.00	0.00	0.00	0.00	1,611.96	0.00	0.00	0.00	2,324.91
Training Class Expense	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	723.91	6,719.19	3,047.00	24,806.98
Crane Certification Exam	2,375.00	570.00	970.00	1,020.00	1,850.00	1,385.00	840.00	610.00	1,420.00	1,010.00	1,955.00	3,170.00	17,175.00
Printing & Stationery	536.08	41.49	440.34	1,070.90	4.48	847.44	413.76	94.50	0.00	463.48	0.00	737.75	4,652.22
Misc. Expense													
Telephone - Cell	160.95	85.14	0.00	160.96	0.00	160.98	0.00	80.48	160.96	0.00	92.34	160.98	1,062.79
Water- City of Plant City	197.82	200.79	197.82	197.82	197.82	197.82	197.82	203.76	203.76	203.76	203.76	203.76	2,406.51
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	50.00
Telephone - Spectrum	232.58	0.00	232.58	232.58	232.58	232.58	232.58	232.58	232.58	240.72	240.72	481.42	2,823.50
Fuel Expenses	2,169.74	329.42	1,431.72	666.65	366.70	240.32	2,661.85	518.44	341.72	108.91	287.60	202.77	9,325.84
Tampa Electric	454.24	488.68	0.00	1,097.86	599.93	595.90	460.61	510.33	418.26	425.55	435.38	540.22	6,026.96
Director Expense													
Travel Expenses	0.00	144.00	0.00	111.00	0.00	116.00	0.00	96.00	217.00	0.00	0.00	144.00	828.00
Insurance Expense													
Fidelity Bond	376.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00
Property Insurance	2,325.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	845.40	0.00	0.00	0.00	3,170.45
Workers Comp. Policy	995.00	0.00	(199.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	796.00
G/L & Property	1,831.71	2,167.57	11,988.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,987.79
Accounting Fee Expense													
Annual Audit - Gramling & Hays	0.00	15,225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,225.00
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,294.10	18,294.10
Investment Management Fees													
LPL	850.40	0.00	0.00	911.21	0.00	0.00	781.54	0.00	0.00	841.63	0.00	0.00	3,384.78
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	900.00	0.00	0.00	570.00	0.00	180.00	720.00	0.00	0.00	751.25	3,121.25
Conference Expense													
Registration Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	100.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	150.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.00	0.00	0.00	0.00	0.00	1,145.00
Interest Expense													
Interest Due to Seller	0.00	194.90	0.00	0.00	793.33	0.00	1,378.75	219.09	0.00	0.00	0.00	0.00	2,586.07
TOTAL EXPENSES	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	43,330.55	48,302.87	80,566.21	635,133.69
NET INCOME	(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)	41,925.89	20,427.61	42,553.46	40,029.97

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From March 1, 2023 to March 31, 2023

Date	Check #	Payee	Amount
3/1/23	6308	Associated Administrators, LLC	3,410.00
3/1/23	6309	IUOE General Pension Plan	1,212.40
3/1/23	6310	Central Pension Fund	2,944.00
3/1/23	6311	FWCOE Apprentice Local 487 Distr. 925 ES	720.57
3/1/23	6312	IUOE & Pipeline Employers H&W Fund	2,300.00
3/1/23	6313	Adrian Lacey	224.49
3/1/23	6314	Spectrum Business	240.71
3/1/23	6315	Zeno Office Solutions	304.97
3/1/23	6316	Denise Simpson	180.00
3/1/23	6317	Venable Law Firm, P.A.	240.00
3/8/23	6331	NOW CARE Walk-In Clinic	60.00
3/8/23	6332	Venable Law Firm, P.A.	511.25
3/8/23	6333	TIAA Commercial Finance, Inc.	259.00
3/8/23	6334	Culligan Water Conditioning	59.00
3/8/23	6335	Safety Training Trust Fund	2,643.00
3/8/23	6336	GOTO Communications, Inc.	130.91
3/16/23	6343	Powernet Credit Union CC	2,697.91
3/16/23	6344	City of Plant City	203.76
3/24/23	6300V	Kristopher Personius	-250.00
3/24/23	6350	TECO	540.22
3/24/23	6351	Crane Computer Solutions, LLC	856.10

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From March 1, 2023 to March 31, 2023

Date	Check #	Payee	Amount
3/24/23	6352	Bates CPA & Advisors	18,294.10
3/24/23	6353	Zeno Office Solutions	432.78
3/24/23	6354	Dalton Szymborski	300.00
3/24/23	6355	Donovan Strickland	480.00
3/24/23	6356	David McKibbin	170.00
3/24/23	6357	Shaun Size	265.00
3/24/23	6358	Stanley Tillis Jr.	300.00
3/24/23	6359	Charles Murphy	240.00
3/24/23	6360	Kenneth Garcia	420.00
3/24/23	6361	James Grover	500.00
3/24/23	6362	Albert Van Doren Jr	240.00
3/24/23	6363	Kristopher Personius	250.00
3/31/23	6373	Adrian Lacey	80.49
3/31/23	6374	Safety Training Trust Fund	456.00
3/31/23	6375	Computer Age Electronics	145.50
3/31/23	6376	Spectrum Business	240.71
3/31/23	6377	Denise Simpson	270.00
3/31/23	6378	Darnell Moore	85.00
3/31/23	6379	David McKibbin	<u>170.00</u>
Total			<u><u>42,827.87</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From March 1, 2023 to March 31, 2023

Date	Check #	Payee	Amount
3/3/23	6303	ALFREDO BRITO JR	1,178.65
3/3/23	6304	JEFFREY S. BOWMAN	120.60
3/3/23	6305	IVAN FIGUEROA	536.96
3/3/23	6306	ADRIAN L. LACEY	1,280.33
3/3/23	6307	SIERRA LACEY	290.15
3/3/23	EFTPS 030323	PowerNet Bank	1,168.80
3/10/23	6318	ALFREDO BRITO JR	1,178.65
3/10/23	6319	ALFREDO BRITO JR	1,789.51
3/10/23	6320	ADRIAN L. LACEY	1,280.33
3/10/23	6321	ADRIAN L. LACEY	2,765.14
3/10/23	6322	STANLEY W. TILLIS	1,658.80
3/10/23	6323	SIERRA LACEY	290.15
3/10/23	6324	IVAN FIGUEROA	870.81
3/10/23	6325	ALICE F. VITELLI	273.68
3/10/23	EFTPS 031023	PowerNet Bank	3,940.07
3/17/23	6326	ALFREDO BRITO JR	1,178.65
3/17/23	6327	IVAN FIGUEROA	870.81
3/17/23	6328	ALICE F. VITELLI	437.94
3/17/23	6329	SIERRA LACEY	290.15
3/17/23	6330	ADRIAN L. LACEY	1,280.33
3/17/23	EFTPS 031723	PowerNet Bank	1,366.53

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From March 1, 2023 to March 31, 2023

Date	Check #	Payee	Amount
3/24/23	6337	ALFREDO BRITO JR	1,178.65
3/24/23	6338	JEFFREY S. BOWMAN	453.71
3/24/23	6339	IVAN FIGUEROA	870.81
3/24/23	6340	SIERRA LACEY	290.15
3/24/23	6341	ALICE F. VITELLI	437.94
3/24/23	6342	ADRIAN L. LACEY	1,280.33
3/24/23	EFTPS 032423	PowerNet Bank	1,477.98
3/31/23	6345	ALFREDO BRITO JR	1,178.65
3/31/23	6346	IVAN FIGUEROA	870.81
3/31/23	6347	SIERRA LACEY	290.15
3/31/23	6348	ALICE F. VITELLI	437.94
3/31/23	6349	ADRIAN L. LACEY	1,280.33
3/31/23	EFTPS 033123	PowerNet Bank	<u>1,366.54</u>
Total			<u><u>35,461.03</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From March 1, 2023 to March 31, 2023

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/23	3,410.00	3,410.00	Administration Fee
		<u>3,410.00</u>	<u>3,410.00</u>	

NOTES

This image shows a single page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.