

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

911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

**A G E N D A
MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
May 13, 2026**

- I. Call to Order**
- II. Minutes – Board of Trustees Meeting, February 11, 2026 (Pg. 1-7)**
- III. Investment Consultant’s Report – Tony DuBose, Legacy Wealth Management**
- IV. Apprenticeship Director’s Report – Adrian Lacey**
- V. Attorney’s Report – Kathleen Phillips, Phillips, Richard & Rind**
- VI. Administrative Manager’s Report – Jeff Ianniello, Associated Administrators (Pg. 8-16)**
- VII. Other Fund Business**
- VIII. Next Meeting Date: August 12, 2026**
- 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 11, 2026
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

W. Utreras, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

J. Dixon
B. Robison

Also present were:

T. Dubose – Legacy Wealth Management
J. Herron – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director
K. Phillips – Phillips, Richard, & Rind

I. CALL TO ORDER

Chairman Utreras called the meeting to order. The meeting commenced via videoconference.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on November 12, 2025, which had been circulated to the Trustees in advance of the meeting.

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 12, 2025.

III. LEGACY WEALTH MANAGEMENT

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

Mr. DuBose reviewed the report titled "Portfolio Review," which is attached to and made part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of January 30, 2026, the portfolio's market value was \$863,960.24. The portfolio generated investment returns of \$5,197.74 from October 31, 2025, through January 30, 2026. The portfolio's internal rate of return was 0.60%, compared with the Bloomberg Barclays U.S. Government 1–3 Year Index's return of -4.51%.

Mr. DuBose reported that, as of January 30, 2026, the asset allocation was 56.2% in Short/Intermediate-Term High-Quality US Bonds, 23% in Mortgage-Backed Securities, 12.2% in Intermediate-Long-Term High-Quality US Bonds, 5.8% in CDs, 1.7% in Ultrashort Bonds, and 1.1% in cash and equivalents. Mr. DuBose stated that the Fund's investments comply with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with the Investment Policy Statement's current asset allocations.

Mr. Dubose reported that Legacy Wealth Management would merge with Modern Wealth Management, effective March 20, 2026. Mr. Dubose advised that the only change affecting the Fund would be the replacement of LPL Financial as Custodian of Assets with Fidelity Financial.

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

RESOLVED, to retain Mr. Dubose through the transition to Modern Wealth Management and beyond.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated February 11, 2026, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Four new apprentices joined the program; four completed it; five dropped out; and fifteen were elevated since the previous Board meeting. Fifty-one apprentices are enrolled in the Program. All apprentices are working except one, who is currently unemployed. There are currently sixteen prospective apprentices on the waiting list.

B. Upgrading the Training Program

Mr. Lacey reported that Mr. Todd Roper was at the Apprenticeship School on December 1, 2025, to complete third-party crane inspections. On December 2, 2025, Mr. Lacey attended a webinar titled "Virtual Training for AI streamlining tasks with Microsoft Copilot," hosted by the Hillsborough County School Board. From December 7th through December 12, 2025, Mr. Lacey taught an AT Level 2 class in Crosby, Texas. On December 15, 2025, Mr. Lacey completed American Red Cross instructor training for the new R.25 First Aid/CPR/AED. On January 15, 2025, Mr. Lacey received a check from Zurich American Insurance for mirror damage to the Dodge Ram truck. Five weeks of Block Training began on January 5th and ended on February 6, 2026, at the Apprenticeship School. From February 8th through February 13, 2026, Mr. Lacey taught Rigger and Signalperson classes in Crosby, Texas.

C. Apprentice Training

Seventeen NCCCO practical exams were administered. Eleven Mobile Crane Exams, one Signal Person Exam, and five Tower Crane Exams were completed on multiple dates. Twenty-six candidates took their NCCCO written OPT exams. Twenty candidates earned their Forklift Certifications. Twenty-seven candidates earned their American Red Cross Adult and Pediatric First Aid/CPR/AED Certifications. Three candidates took their CPT (Crane Proficiency Test) exams.

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, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, John Deere Lift-Type Rotary Cutter, and the Potain MTD139 Tower Crane. Other maintenance included repairs to the multi-way valves and solenoids on the Liebherr LTM 1060-2. Preventive Maintenance was

performed on the Grove RT530E-2, including repairing the jib bracket to hold the jib on the side of the main boom. Preventive Maintenance was also performed on the Genie GTH-636. Preventive Maintenance and repairs were performed on the latches holding the engine doors on the Link-Belt Crawler LS138H-II. Preventive Maintenance included pulling the boom out to have the scoping cylinders repaired, pulling the right front outrigger out to have it repaired, and starting sanding the crane for painting on the Neck Breaker Lorain LRT110. Preventive Maintenance was completed on the Case Backhoe 580L. The A/C control unit and photocells in the LED sign were replaced on the Potain MTD139 Tower Crane.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

A. Fund Counsel Change

Mr. Ianniello reported receiving a resignation letter from Mr. Eric Venable, effective January 8, 2026. Between meetings, the Trustees held an email vote to approve hiring Ms. Kathleen Phillips of Phillips, Richard, & Rind, P.A., as the new Counsel for the Apprenticeship Fund.

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

RESOLVED, to accept the resignation of Mr. Eric Venable and approve the hiring of Ms. Kathleen Phillips between Trustee meetings.

B. Rate Request – Phillips, Richard, and Rind, PA

Ms. Phillips proposed the fee arrangement for Phillips, Richard, and Rind with the Fund at \$390.00 per hour.

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

RESOLVED to approve the proposed fee of \$390.00 per hour from Phillips, Richard, and Rind.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2025, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets of \$2,585,902.39 for December 2025, total liabilities of \$16,555.60, and total equity of \$2,569,346.79. He also noted that for the month ending December 31, 2025, the Fund had total income of \$63,870.15 and total expenses of \$54,898.79, resulting in a net gain of \$8,971.36.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2025, which showed total disbursements of \$41,443.05. He also reviewed the payroll check register for December 2025, which showed a total payroll of \$28,179.99.

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

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

VII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. 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 \$1,521.00 from 3/23/2026 through 3/22/2027.

B. 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 \$5,700.44 from 3/14/2026 through 3/13/2027.

C. Labor Management & Liability Renewal

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

RESOLVED, to pay the Labor Management Liability Policy premium of \$2,843.15 from 6/21/2026 through 6/20/2027.

D. Conflict of Interest Form

Conflict of Interest Policy forms were sent for signature on January 28, 2026.

E. Bates, CPA Engagement Letter

Mr. Ianniello reported receiving the Audit Engagement Letter from Bates, CPA, in between meetings.

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

RESOLVED, to ratify the Audit Engagement Letter that was signed between meetings.

F. Ullico Potential Fraud Claim

Mr. Ianniello reported that Ullico was notified of the potential fraud claim.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for May 13, 2026, at 10 a.m. via videoconference.

IX. 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: Legacy Portfolio Review – February 11, 2026

Exhibit B: Apprenticeship Director's Report – February 11, 2026

Exhibit C: Income and Expense Statement – December 31, 2025

ADMINISTRATIVE MANAGER'S REPORT

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

March 31, 2026

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2025)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET**

For the Twelve Months Ending March 31, 2026 and March 31, 2025

	<u>Mar-26</u>	<u>Mar-25</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	\$ 102,701.27	\$ 69,326.06	\$ 33,375.21
PowerNet Acct #5660	120,018.81	34,555.23	85,463.58
Savings Acct #5660	2,895.45	2,888.64	6.81
LPL Cash	8,524.97	5,023.83	3,501.14
LPL Investments	865,749.28	882,653.20	(16,903.92)
Contributions Receivable	186,511.48	123,754.73	62,756.75
Late Fees Receivable	0.00	1.51	(1.51)
Interest Receivable	7,708.36	12,362.82	(4,654.46)
Prepaid Insurance	14,674.15	16,956.72	(2,282.57)
Total Current Assets	1,308,783.77	1,147,522.74	161,261.03
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	14,736.68	14,736.68	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	1,098,210.87	1,053,122.38	45,088.49
Building Improvements	155,412.66	155,412.66	0.00
Vehicles	79,379.50	30,732.55	48,646.95
Portable Classroom	4,070.90	3,887.63	183.27
Accumulated Depreciation	<u>(981,598.00)</u>	<u>(847,164.25)</u>	<u>(134,433.75)</u>
Total Property and Equipment	1,353,801.54	1,394,316.58	(40,515.04)
TOTAL ASSETS	<u>\$ 2,662,585.31</u>	<u>\$ 2,541,839.32</u>	<u>\$ 120,745.99</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	21,833.22	13,028.88	8,804.34
FICA Tax Payable	0.95	0.67	0.28
Unemployment Tax Liability	29.99	35.08	(5.09)
PAC Fund Payable	37.01	31.61	5.40
Dues Check-Off	583.59	662.05	(78.46)
Due To/From Others	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities	22,484.76	13,758.29	8,726.47
TOTAL LIABILITIES	22,484.76	13,758.29	8,726.47
Equity			
Reserve Balance	2,440,791.54	2,367,502.87	73,288.67
Net Income	<u>199,309.01</u>	<u>160,578.16</u>	<u>38,730.85</u>
Total Equity	2,640,100.55	2,528,081.03	112,019.52
TOTAL LIABILITIES & EQUITY	<u>\$ 2,662,585.31</u>	<u>\$ 2,541,839.32</u>	<u>\$ 120,745.99</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2026 and March 31, 2025

	YEAR TO DATE				
	Mar-26	Mar-25	2026	2025	Variance
INCOME					
Contributions					
Contributions	186,514.27	123,756.90	878,078.60	740,035.40	138,043.20
Reimburse Late Fees	0.00	1.51	0.00	27.53	(27.53)
Hillsborough County Public Schools	0.00	0.00	110,936.78	120,161.00	(9,224.22)
Class Training	0.00	0.00	0.00	0.00	0.00
Investment Dividends & Interest					
PowerNet	9.97	8.11	111.50	118.27	(6.77)
PowerNet Savings	10.58	2.88	102.65	33.56	69.09
LPL	11,909.54	13,566.35	46,806.06	52,627.03	(5,820.97)
Gain/Loss on Securities					
LPL Realized Gain/Loss	35.61	0.00	(394.74)	1,425.81	(1,820.55)
LPL Unrealized Gain/Loss	(9,055.39)	(560.41)	(2,056.07)	5,563.82	(7,619.89)
Miscellaneous Income					
Veteran student reimbursement	0.00	0.00	16.00	0.00	16.00
TOTAL INCOME	189,424.58	136,775.34	1,033,600.78	919,992.42	113,608.36
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,900.00	3,000.00	48,100.00	35,650.00	12,450.00
Central Pension Fund	6,240.00	4,320.00	75,480.00	51,336.00	24,144.00
IUOE General Pension Plan	2,534.69	2,405.20	31,657.23	32,256.21	(598.98)
Salaries					
Director	7,449.60	7,272.00	96,400.80	93,906.00	2,494.80
Apprentice	18,584.80	14,957.20	229,114.00	175,760.59	53,353.41
Secretary	0.00	2,500.00	9,375.00	32,500.00	(23,125.00)
Instructor	(354.40)	(2,428.00)	20,583.40	24,931.50	(4,348.10)
Operating Expense					
Administration Fee	3,836.00	3,688.00	45,588.00	43,830.00	1,758.00
Printing Expense					
Crane & Rigging Handbooks	0.00	0.00	1,733.16	0.00	1,733.16
Tax Expense					
Employer Payroll Tax	2,156.74	1,891.80	28,458.96	25,765.69	2,693.27
State Unemployment Tax	0.00	0.00	35.00	45.80	(10.80)
Mailing Expense					
Postage	0.00	14.94	0.00	154.34	(154.34)
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	2.17	45.00	32.17	12.83
Truist Escrow Bank Fees	2.79	0.00	25.77	0.00	25.77
Wire Transfer Fee	0.00	0.00	20.00	0.00	20.00
Stop Payment Charge	0.00	0.00	25.00	35.00	(10.00)
Peachtree DD Bank Fee	25.20	28.00	317.80	317.80	0.00
Misc. Disbursements					
TWIC	0.00	0.00	1,053.00	1,110.00	(57.00)
DOT Physical	257.00	120.00	4,873.00	4,656.00	217.00
Background Check	0.00	0.00	2,923.00	2,034.00	889.00
Repair & Maintenance Expense	8,514.48	10,120.35	49,480.50	52,409.65	(2,929.15)
Office Equipment	0.00	0.00	234.98	0.00	234.98
Office Supplies	0.00	1,021.74	4,573.92	4,508.37	65.55
Lawn Maintenance	0.00	0.00	275.28	0.00	275.28

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT**

For the Twelve Months Ending March 31, 2026 and March 31, 2025

	YEAR TO DATE				
	Mar-26	Mar-25	2026	2025	Variance
Property & Building Mainten.	0.00	277.76	0.00	3,292.55	(3,292.55)
Training Class Expense	2,539.50	1,535.44	32,025.56	32,601.79	(576.23)
Crane Certification Exam	930.00	800.00	21,700.00	17,470.00	4,230.00
Equipment Rental	794.74	754.01	9,333.23	9,096.00	237.23
Printing & Stationery	0.00	0.00	1,133.53	559.35	574.18
Misc. Expense					
Marketing	0.00	6,478.40	5,232.08	15,030.67	0.00
Telephone - Cell	105.90	198.96	1,257.86	1,080.73	177.13
Water - City of Plant City	213.62	202.47	2,496.53	2,164.71	331.82
F.A.A.A. Membership Dues		0.00	0.00	50.00	(50.00)
Telephone - Spectrum	317.54	282.40	3,425.06	3,156.43	268.63
Fuel Expenses	699.88	1,381.66	13,083.33	14,857.65	(1,774.32)
Car Tags/Decals	0.00	0.00	96.10	(94.90)	191.00
Tampa Electric	600.12	522.45	9,369.38	7,232.04	2,137.34
Director Expense					
Travel Expenses	218.00	361.00	8,806.45	1,997.36	6,809.09
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	5,349.46	5,835.78	(486.32)
Property Insurance	0.00	0.00	9,587.52	7,889.88	1,697.64
Workers Comp. Policy	0.00	0.00	1,891.00	1,361.00	530.00
G/L & Property	42.00	0.00	19,532.10	17,965.77	1,566.33
Accounting Fee Expense					
Annual Audit - Bates CPA	0.00	0.00	20,331.29	17,832.20	2,499.09
Accounting Fees	225.00	0.00	525.00	2,600.00	(2,075.00)
Investment Management Fees					
LPL	0.00	0.00	4,716.31	4,803.43	(87.12)
Legal Fees					
Venable Law Firm, P.A.	0.00	601.25	4,230.00	2,311.25	1,918.75
Conference Expense					
Registration Fee	0.00	0.00	400.00	100.00	300.00
FL App. Conf. Member Dues	0.00	0.00	0.00	300.00	(300.00)
IFEBP Expense					
Membership Dues	0.00	0.00	1,325.00	1,275.00	50.00
Interest Expense					
Interest Due to Seller	189.17	0.00	7,696.18	7,030.45	665.73
TOTAL EXPENSES	60,022.37	62,309.20	834,291.77	759,414.26	74,877.51
NET INCOME	129,402.21	74,466.14	199,309.01	160,578.16	38,730.85

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2026**

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	2026 Total
INCOME													
Contributions													
Contributions	690.20	60,925.70	70,571.14	63,861.82	73,828.15	79,407.03	67,711.89	80,233.19	61,719.84	85,048.92	47,566.45	186,514.27	878,078.60
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	0.00	0.00
Hillsborough County Public Schools	29,577.00	0.00	0.00	0.00	27,119.93	0.00	0.00	27,119.92	0.00	27,119.93	0.00	0.00	110,936.78
Class Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends													
PowerNet	6.77	8.98	9.60	9.91	9.91	9.60	9.08	8.79	9.94	9.94	9.01	9.97	111.50
PowerNet Savings	8.70	5.12	5.70	7.04	6.18	8.88	8.35	9.41	11.34	10.93	10.42	10.58	102.65
LPL	(5,768.38)	3,018.61	3,997.77	6,207.65	7,384.84	2,579.21	2,514.87	2,403.74	2,438.46	3,217.34	6,902.41	11,909.54	46,806.06
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	(35.87)	(0.12)	(317.50)	(36.75)	(17.53)	0.00	(17.80)	(4.78)	0.00	0.00	35.61	(394.74)
LPL Unrealized Gain/Loss	242.50	546.62	2,124.10	(1,026.75)	1,260.97	(847.51)	1,042.18	421.65	(304.65)	318.57	3,221.64	(9,055.39)	(2,056.07)
Miscellaneous Income													
Veteran Student Reimbursement	16.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.00
TOTAL INCOME	24,772.79	64,469.16	76,708.19	68,742.17	109,573.23	81,139.68	71,286.37	110,178.90	63,870.15	115,725.63	57,709.93	189,424.58	1,033,600.78
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	3,250.00	3,750.00	3,350.00	3,300.00	4,550.00	4,000.00	5,000.00	4,000.00	4,000.00	5,000.00	4,000.00	3,900.00	48,100.00
Central Pension Fund	4,320.00	5,400.00	5,360.00	5,280.00	7,280.00	6,400.00	8,000.00	6,400.00	6,400.00	8,000.00	6,400.00	6,240.00	75,480.00
IUOE General Pension Plan	1,945.66	3,006.50	2,449.51	2,464.28	3,080.35	2,464.28	3,080.35	2,464.28	2,464.28	3,168.36	2,534.69	2,534.69	31,657.23
Salaries													
Director	7,272.00	9,090.00	7,405.20	7,449.60	9,312.00	7,449.60	9,312.00	7,449.60	7,449.60	9,312.00	7,449.60	7,449.60	96,400.80
Apprentice	14,957.20	19,343.60	15,237.20	15,037.60	21,309.60	19,176.00	23,970.00	19,176.00	19,176.00	23,970.00	19,176.00	18,584.80	229,114.00
Secretary	2,500.00	3,125.00	625.00	0.00	625.00	625.00	0.00	0.00	0.00	625.00	1,250.00	0.00	9,375.00
Instructor	(330.00)	(2,428.00)	10,872.00	0.00	2,158.00	8,632.00	0.00	(2,512.40)	(2,512.40)	(2,512.40)	9,571.00	(354.40)	20,583.40
Operating Expense													
Administration Fee	3,688.00	3,688.00	3,688.00	3,836.00	3,836.00	3,836.00	3,836.00	3,836.00	3,836.00	3,836.00	3,836.00	3,836.00	45,588.00
Printing Expense													
Crane & Rigging Handbooks	0.00	0.00	0.00	0.00	1,733.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,733.16
Tax Expense													
Employer Payroll Tax	2,052.29	2,414.25	2,611.66	1,720.27	2,555.44	2,745.03	2,546.10	2,036.88	2,161.71	2,593.91	2,864.68	2,156.74	28,458.96
State Unemployment Tax	35.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00
Mailing Expense													
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	30.00	0.00	0.00	0.00	15.00	0.00	0.00	0.00	0.00	0.00	45.00
Trust Escrow Bank Fees	2.18	2.19	2.18	2.62	0.00	2.41	2.40	2.41	2.40	2.37	1.82	2.79	25.77
Wire Transfer Fee	0.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00
Stop Payment Charge	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
Peachtree DD Bank Fee	28.00	33.60	29.40	16.80	60.20	(7.00)	28.00	22.40	28.00	23.80	29.40	25.20	317.80
Misc. Disbursements													
TWIC	232.00	124.00	0.00	124.00	209.00	0.00	0.00	124.00	0.00	240.00	0.00	0.00	1,053.00
DOT Physical	602.00	639.00	203.00	596.00	576.00	513.00	393.00	253.00	50.00	120.00	671.00	257.00	4,873.00
Background Check	0.00	999.00	0.00	296.00	0.00	0.00	370.00	518.00	0.00	0.00	740.00	0.00	2,923.00
Repair & Maintenance Expense	171.40	3,652.41	4,375.18	2,503.64	5,512.98	6,091.57	1,800.97	2,693.93	3,187.03	7,845.97	3,130.94	8,514.48	49,480.50
Office Equipment	0.00	234.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234.98

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2026**

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	2026 Total
Office Supplies	0.00	270.90	409.02	494.65	129.46	562.93	305.15	50.00	1,001.71	781.73	568.37	0.00	4,573.92
Lawn Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	275.28	0.00	275.28
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training Class Expense	34.00	4,019.90	2,142.87	5,423.00	1,539.65	1,392.25	894.25	3,799.62	1,756.87	6,501.65	1,982.00	2,539.50	32,025.56
Crane Certification Exam	1,100.00	3,390.00	2,150.00	440.00	7,175.00	1,720.00	1,420.00	1,370.00	1,150.00	370.00	485.00	930.00	21,700.00
Equipment Rental	754.01	754.01	754.01	754.01	754.01	794.74	794.74	794.74	794.74	794.74	794.74	794.74	9,333.23
Printing & Stationery	0.00	0.00	0.00	0.00	0.00	211.90	874.54	0.00	0.00	47.09	0.00	0.00	1,133.53
Misc. Expense													
Marketing	1,100.00	2,560.80	817.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	753.48	0.00	5,232.08
Telephone - Cell	99.48	104.58	105.32	105.32	0.00	210.64	105.32	105.32	105.32	105.33	105.33	105.90	1,257.86
Water- City of Plant City	202.47	202.47	202.46	202.47	202.47	202.47	213.62	213.62	213.62	213.62	213.62	213.62	2,496.53
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	282.40	282.40	282.40	282.54	282.54	282.54	282.54	282.54	282.54	282.54	282.54	317.54	3,425.06
Fuel Expenses	914.38	1,463.59	83.33	1,239.59	1,619.73	1,610.91	1,444.63	1,310.56	54.71	1,143.51	1,498.51	699.88	13,083.33
Car Tags/Decals	0.00	0.00	96.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96.10
Tampa Electric	562.90	725.14	930.94	928.73	1,089.81	1,179.28	863.65	695.37	621.67	516.88	654.89	600.12	9,369.38
Director Expense													
Travel Expenses	0.00	2,399.70	193.00	25.00	2,478.84	343.52	1,464.84	397.01	168.00	361.00	757.54	218.00	8,806.45
Insurance Expense													
Fidelity Bond	0.00	0.00	376.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	0.00	5,349.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,349.46
Property Insurance	0.00	0.00	7,105.75	0.00	0.00	0.00	0.00	0.00	2,481.77	0.00	0.00	0.00	9,587.52
Workers Comp. Policy	0.00	501.00	1,390.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,891.00
G/L & Property	0.00	17,506.59	1,983.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.00	19,532.10
Accounting Fee Expense													
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	20,331.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,331.29
Accounting Fees	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00	525.00
Investment Management Fees													
LPL	1,198.36	0.00	0.00	1,215.46	0.00	0.00	1,132.32	0.00	0.00	1,170.17	0.00	0.00	4,716.31
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	450.00	0.00	1,380.00	0.00	540.00	1,080.00	0.00	780.00	0.00	0.00	4,230.00
Conference Expense													
Registration Fee	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	400.00
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	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,325.00	0.00	0.00	0.00	0.00	1,325.00
Interest Expense													
Interest Due to Seller	554.17	831.58	1,237.40	1,042.44	748.12	988.67	0.00	2,079.41	25.22	0.00	0.00	189.17	7,696.18
TOTAL EXPENSES	47,827.90	88,387.19	82,297.70	54,780.02	100,573.65	71,427.74	68,689.42	59,967.29	54,898.79	75,393.27	70,026.43	60,022.37	834,291.77
NET INCOME	(23,055.11)	(23,918.03)	(5,589.51)	13,962.15	8,999.58	9,711.94	2,596.95	50,211.61	8,971.36	40,332.36	(12,316.50)	129,402.21	199,309.01

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2026**

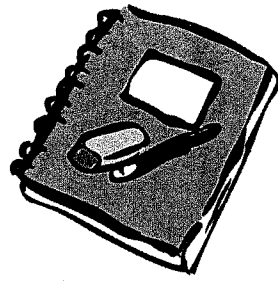
DATE	CHECK #	PAYEE	AMOUNT
3/2/26	8112	Associated Administrators LLC	3,836.00
3/2/26	8113	JUSTIN ELWIN	220.00
3/2/26	8114	IUOE & PIPELINE EMPLOYERS H&W FUND	4,000.00
3/2/26	8115	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	767.93
3/2/26	8116	CENTRAL PENSION FUND	6,400.00
3/2/26	8117	IUOE GENERAL PENSION PLAN	2,534.69
3/5/26	8118	CULLIGAN WATER CONDITIONING	48.50
3/5/26	8119	GOTO COMMUNICATIONS, INC	169.98
3/5/26	8120	CHARTER COMMUNICATIONS	317.54
3/5/26	8121	ULINE Shipping Supply Specialists	661.59
3/5/26	8122	UBALDO MARTINEZ	50.00
3/13/26	8127	NOW CARE Walk-In Clinic	70.00
3/13/26	8128	JONATHON RYE	380.00
3/13/26	8129	POWERNET CREDIT UNION CC	5,161.34
3/19/26	8134	XEROX FINANCIAL SERVICES	794.74
3/19/26	8135	Safety Training Trust Fund	1,534.00
3/19/26	8136	BATES CPA & ADVISORS	225.00
3/19/26	8137	BINGHAM ON SITE PORTABLES, LLC	175.00
3/19/26	8138	City of Plant City	213.62
3/19/26	8139	W.K. McClendon Oil Co., Inc.	699.88
3/19/26	8140	Dylan Sherman	110.00
3/19/26	8141	JASON OSCARSON	220.00
3/26/26	8148	Occupational Health Centers of the SW	137.00
3/26/26	8149	TECO	600.12
3/26/26	8150	Adrian Lacey	105.90
Total			29,432.83

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2026

DATE	CHECK #	PAYEE	AMOUNT
3/6/26	8098	ERNESTO BARRERA	1,284.47
3/6/26	8099	JEFFREY S. BOWMAN	1,163.24
3/6/26	8100	ALFREDO BRITO JR	1,284.47
3/6/26	8101	ADRIAN L. LACEY	1,448.52
3/6/26	8102	ALFREDO BRITO JR	836.85
3/6/26	8103	ADRIAN L. LACEY	860.23
3/6/26	EFTPS 030626	PAYROLL TAXES	2,426.22
3/13/26	8104	ERNESTO BARRERA	1,284.47
3/13/26	8105	JEFFREY S. BOWMAN	1,163.24
3/13/26	8106	ALFREDO BRITO JR	1,284.47
3/13/26	8107	ADRIAN L. LACEY	1,448.52
3/13/26	EFTPS 031326	PAYROLL TAXES	1,833.09
3/20/26	8123	ERNESTO BARRERA	1,284.47
3/20/26	8124	JEFFREY S. BOWMAN	1,163.24
3/20/26	8125	ALFREDO BRITO JR	1,284.47
3/20/26	8126	ADRIAN L. LACEY	1,448.52
3/20/26	EFTPS 032026	PAYROLL TAXES	1,833.09
3/27/26	8130	ERNESTO BARRERA	1,284.47
3/27/26	8131	JEFFREY S. BOWMAN	726.67
3/27/26	8132	ALFREDO BRITO JR	1,284.47
3/27/26	8133	ADRIAN L. LACEY	1,448.52
3/27/26	EFTPS 032726	PAYROLL TAXES	1,651.78
Total			29,727.49

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING MARCH 31, 2026**

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/26	3,836.00	3,836.00	Administration Fee
		<u>3,836.00</u>	<u>3,836.00</u>	



MEETING NOTES

[illegible]