



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

911 Ridgebrook Road
Sparks, MD 21152-9451
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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 8, 2024

- I. Call to Order**
- II. Minutes – Board of Trustees Meeting, February 14, 2024 (Pg. 1-7)**
- 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. 8-16)**
- VII. Other Fund Business**
- VIII. Next Meeting Date: August 14, 2024**
- 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 14, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor, Secretary-Treasurer
B. Robison
J. Dixon

Also present were:

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 8, 2023, 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 8, 2023.

III. 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 31, 2024, the portfolio's market value was \$648,872.08. The portfolio had investment returns of \$10,460.03 for the period October 26, 2023, through January 31, 2024. The internal rate of return for the portfolio was 1.64% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 1.52%.

Mr. DuBose said that the asset allocation as of January 31, 2024, was 49.5% in Short/Intermediate Term High-Quality US Bonds, 4.0% in Intermediate-Long Term High-Quality US Bonds, 7.9% in Short-Term Bonds, 19.0% in Treasury Notes, 15.4% in CD, and 8.2% 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.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated February 14, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

No new apprentices joined the program; three completed it, two dropped out, and seventeen were elevated since the previous Board meeting. Forty-seven apprentices are

enrolled in the Program. All apprentices are working except two, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported attending a Zoom meeting for the NCCCO Foundation Board of Directors on November 8, 2023. On November 9, 2023, Mr. Lacey and Mr. Dylan Sherman attended the NCCCO tablet training at their Palm Harbor office. Mr. Lacey was in Crosby, Texas, teaching a Level 1 crane class from November 12, 2023, through November 17, 2023. Mr. Lacey met with John Darrow with Fleet Products to set up a new account. On December 1, 2023, Mr. Todd Roper finished all the third-party crane inspections. Mr. Lacey was in Crosby, Texas, teaching a Level 2 crane class from December 2, 2023, through December 8, 2023. Mr. Lacey attended a Zoom meeting for the NCCCO Signalperson committee on January 8, 2024. January 8, 2024, through January 12, 2024, the apprenticeship program hosted the 1st year Group A Block Training Class. January 15, 2024, through January 19, 2024, the apprenticeship program hosted the 1st year Group B Block Training Class. Mr. Lacey was in Crosby, Texas, for the 2nd year Block Training Class from January 21, 2024, through January 26, 2024. Mr. Lacey attended a Zoom meeting for the NCCCO Signalperson committee on January 29, 2024. On January 30, 2024, Mr. Lacey and Mr. Jim Junecko met at Sims Crane with new H.R. Dana Gavanditti regarding the incident with Mr. George Palma. Mr. Palma was terminated from the apprenticeship program and withdrew from the Union. January 29, 2024, through February 2, 2024, the apprenticeship program hosted the 3rd and 4th Year Block Training Class. NCCCO Core, TSS, TLL, and LAT classes were held at the Union Hall on February 4, 2024. NCCCO classes SIG, RIG, and TWR were held at the Union Hall on February 11, 2024.

C. Apprentice Training

Thirty-nine NCCCO practical exams, fourteen NCCCO mobile crane exams, twelve signal person exams, twelve rigging level-one exams, and one tower crane exam were completed on multiple dates. Seven 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 repairs to the NT box (Power supply), pressure sensor on the lift cylinder, and the control box for telescoping on the Liebherr LTM 1060-2. The Grove RT530E-2 electric components were cleaned, and a protection spray was added to help with moisture. An oil seal for a hydraulic pump and the exhaust muffler were repaired on the Genie 636. A hydraulic hose was fixed on the Neck Breaker Lorain LRT110 boom. O-rings were repaired on the lines to the control box on the Case Backhoe 580L. The shade cover canopy was welded together on the Kubota lawn mower. Everglades completed the PM Service and repaired the fuel sensor on the John Deere Gator (SxS).

E. New Business

1. Portable Classroom

Mr. Lacey reported contacting Mr. Peeples multiple times regarding the portable classroom but has not received a callback.

2. Spectrum Internet

Mr. Lacey reported that the Apprenticeship School would need Spectrum to come out and potentially install a Wi-Fi extender to the back of the shop due to administering mobile practice exams.

3. Alice Vitelli

Mr. Lacey asked the Trustees to consider increasing Ms. Vitelli's salary to \$25 per hour, effective the next full pay period.

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

RESOLVED, to increase Ms. Vitelli's salary to \$25 per hour effective the next full pay period.

4. Outrigger Beam Cylinder

Mr. Lacey reported that the front right outrigger beam cylinder and left rear outrigger jack is leaking on the on the Liebherr LTM 1060-2. Mr. Dave McKibbin is working on the crane, but the parts must be sent out if he cannot fix it completely.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable reported that the Corporate Annual Report was filed by his office.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2023, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for December 2023 of \$2,518,534.77, total liabilities of \$11,282.17, and total equity of \$2,507,252.60. He also reported that for the month ending December 31, 2023, the Fund had a total income of \$94,840.86 and total expenses of \$59,764.56, resulting in a net income of \$35,076.30.

After careful consideration, the Trustees concluded that it might not be in the best interest to continue holding over almost \$350,000 in the Powernet accounts.

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

RESOLVED, to move \$200,000 from the Powernet Savings to LPL Financial.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2023, which indicated total disbursements of \$34,719.75. He reviewed the payroll check register for December 2023, which showed a total payroll of \$25,589.56.

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 \$943.00 for the period of 3/23/2024 through 3/23/2025.

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 \$6,090.03 for the period of 3/14/2024 through 3/14/2025.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for May 8, 2024, 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 14, 2024

Exhibit B: Apprenticeship Director's Report – February 14, 2024

Exhibit C: Income and Expense Statement – December 31, 2023

ADMINISTRATIVE MANAGER'S REPORT

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

March 31, 2024

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2023)

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

For the Twelve Months Ending March 31, 2024 and March 31, 2023

	<u>Mar-24</u>	<u>Mar-23</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	36,618.79	117,742.40	(81,123.61)
PowerNet Acct #5660	89,880.31	76,113.41	13,766.90
Savings Acct #5660	2,883.32	2,877.51	5.81
LPL Cash	7,917.99	1,248.49	6,669.50
LPL Investments	842,474.08	631,250.53	211,223.55
Contributions Receivable	55,281.01	111,040.65	(55,759.64)
Late Fees Receivable	0.00	7.30	(7.30)
Interest Receivable	1,865.00	5,260.54	(3,395.54)
Prepaid Insurance	11,690.75	6,098.52	5,592.23
Total Current Assets	1,048,611.25	951,639.35	96,971.90
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	999,173.39	1,026,880.88	(27,707.49)
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Portable Classroom	4,000.00	0.00	4,000.00
Accumulated Depreciation	(703,587.25)	(595,590.25)	(107,997.00)
Total Property and Equipment	1,468,346.00	1,600,050.49	(131,704.49)
TOTAL ASSETS	<u>\$ 2,516,957.25</u>	<u>\$ 2,551,689.84</u>	<u>(\$ 34,732.59)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	13,043.96	10,753.36	2,290.60
Federal W/H Tax Payable	0.00	0.00	0.00
FICA Tax Payable	1.16	(1.56)	2.72
Unemployment Tax Liability	33.93	33.67	0.26
PAC Fund Payable	34.95	35.75	(0.80)
Dues Check-Off	878.78	912.56	(33.78)
Total Current Liabilities	13,992.78	11,733.78	2,259.00
TOTAL LIABILITIES	13,992.78	11,733.78	2,259.00
Equity			
Reserve Balance	2,396,208.88	2,499,926.09	(103,717.21)
Net Income	106,755.59	40,029.97	66,725.62
Total Equity	2,502,964.47	2,539,956.06	(36,991.59)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,516,957.25</u>	<u>\$ 2,551,689.84</u>	<u>(\$ 34,732.59)</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024 and March 31, 2023

	YEAR TO DATE				
	Mar-24	Mar-23	2024	2023	Variance
INCOME					
Contributions					
Contributions	55,281.01	111,040.65	620,671.46	580,449.65	40,221.81
Reimburse Late Fees	0.00	7.30	0.00	7.30	(7.30)
Hillsborough County Public Schools	0.00	0.00	118,763.53	97,625.06	21,138.47
Class Training	0.00	0.00	2,302.00	0.00	2,302.00
Investment Dividends & Interest					
PowerNet	11.71	7.74	132.86	37.88	94.98
PowerNet Savings	4.84	3.84	46.51	17.03	29.48
LPL	3,131.71	6,127.64	17,414.69	23,594.55	(6,179.86)
Interest Received from Buyer	0.00	0.00	0.00	846.11	(846.11)
Gain/Loss on Securities					
LPL Realized Gain/Loss	(10,110.45)	0.00	(10,017.83)	(20,878.09)	10,860.26
LPL Unrealized Gain/Loss	10,148.04	5,932.50	12,284.54	(6,535.83)	18,820.37
TOTAL INCOME	58,466.86	123,119.67	761,597.76	675,163.66	86,434.10
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,900.00	4,050.00	35,375.00	35,012.50	362.50
Central Pension Fund	5,616.00	5,184.00	49,588.00	44,644.00	4,944.00
IUOE General Pension Plan	3,046.54	1,515.50	29,536.85	15,581.65	13,955.20
Salaries					
Director	8,740.00	8,660.00	90,752.00	89,038.00	1,714.00
Apprentice	17,942.40	13,311.36	129,521.40	121,976.54	7,544.86
Secretary	3,125.00	3,400.00	26,945.00	18,600.00	8,345.00
Instructor	257.20	6,150.00	38,575.70	49,322.74	(10,747.04)
Operating Expense					
Administration Fee	3,546.00	3,410.00	42,144.00	40,434.00	1,710.00
Tax Expense					
Employer Payroll Tax	2,480.45	2,587.39	22,651.26	22,195.15	456.11
State Unemployment Tax	0.00	0.00	53.47	40.34	13.13
Mailing Expense					
UPS Expense	0.00	0.00	23.15	76.06	(52.91)
Postage	14.35	3.86	50.68	427.70	(377.02)
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	0.00	30.00	60.00	(30.00)
Wire Transfer Fee	0.00	0.00	20.00	0.00	20.00
Peachtree DD Bank Fee	35.00	53.20	320.60	331.80	(11.20)
Settlement Fee	0.00	0.00	0.00	0.20	(0.20)
Misc. Disbursements					
TWIC	242.50	0.00	1,220.50	375.75	844.75
DOT Physical	965.00	60.00	3,586.00	3,528.00	58.00
Background Check	37.00	111.00	3,367.00	3,256.00	111.00
Repair & Maintenance Expense	6,438.59	3,909.47	31,572.81	46,753.15	(15,180.34)
Office Equipment	0.00	0.00	3,389.97	0.00	3,389.97
Office Supplies	1,347.23	427.18	10,823.45	7,660.96	3,162.49
Training Materials	0.00	0.00	0.00	2,324.91	(2,324.91)
Training Class Expense	4,703.38	3,047.00	26,973.94	24,806.98	2,166.96
Crane Certification Exam	3,200.00	3,170.00	16,545.00	17,175.00	(630.00)
Printing & Stationery	10.86	737.75	3,050.02	4,652.22	(1,602.20)

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

For the Twelve Months Ending March 31, 2024 and March 31, 2023

	YEAR TO DATE				
	Mar-24	Mar-23	2024	2023	Variance
Misc. Expense					
Telephone - Cell	80.49	160.98	886.51	1,062.79	(176.28)
Water - City of Plant City	384.12	203.76	2,617.47	2,406.51	210.96
F.A.A.A. Membership Dues	0.00	0.00	50.00	50.00	0.00
Telephone - Spectrum	268.33	481.42	2,765.43	2,823.50	(58.07)
Fuel Expenses	575.58	202.77	12,766.76	9,325.84	3,440.92
Car Tags/Decals	0.00	0.00	93.10	0.00	93.10
Tampa Electric	415.76	540.22	6,922.55	6,026.96	895.59
Director Expense					
Travel Expenses	168.00	144.00	1,062.70	828.00	234.70
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	12,242.09	0.00	12,242.09
Property Insurance	0.00	0.00	3,505.86	3,170.45	335.41
Workers Comp. Policy	0.00	0.00	941.00	796.00	145.00
G/L & Property	0.00	0.00	16,774.87	15,987.79	787.08
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	0.00	0.00	15,225.00	(15,225.00)
Annual Audit - Bates CPA	0.00	18,294.10	19,001.89	18,294.10	707.79
Accounting Fees	0.00	0.00	900.00	0.00	900.00
Investment Management Fees					
LPL	0.00	0.00	3,445.48	3,384.78	60.70
Legal Fees					
Venable Law Firm, P.A.	271.25	751.25	1,441.25	3,121.25	(1,680.00)
Conference Expense					
Registration Fee	0.00	0.00	0.00	100.00	(100.00)
FL App. Conf. Member Dues	0.00	0.00	0.00	150.00	(150.00)
IFEBP Expense					
Membership Dues	0.00	0.00	1,195.00	1,145.00	50.00
Interest Expense					
Interest Due to Seller	392.17	0.00	1,738.41	2,586.07	(847.66)
TOTAL EXPENSES	68,203.20	80,566.21	654,842.17	635,133.69	19,708.48
NET INCOME	(9,736.34)	42,553.46	106,755.59	40,029.97	66,725.62

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2024

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	2024 Total
INCOME													
Contributions													
Contributions	0.00	55,166.39	50,085.44	68,086.75	50,846.65	53,031.59	65,581.63	56,467.82	57,947.19	63,716.25	44,460.74	55,281.01	620,671.46
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	24,472.28	0.00	0.00	0.00	31,430.25	0.00	31,431.00	0.00	31,430.00	0.00	0.00	0.00	118,763.53
Class Training	0.00	0.00	2,302.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,302.00
Investment Interest & Dividends													
PowerNet	8.97	10.40	10.65	11.02	11.61	11.28	11.64	11.31	11.67	11.67	10.93	11.71	132.86
PowerNet Savings	3.72	3.27	2.48	3.25	3.11	3.47	3.94	4.09	4.97	4.78	4.59	4.84	46.51
LPL	0.00	0.00	937.20	0.00	0.00	4,610.51	2,631.44	1,984.79	1,428.92	90.15	2,599.97	3,131.71	17,414.69
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	92.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,110.45)	0.00
LPL Unrealized Gain/Loss	789.95	(2,761.96)	(1,976.19)	0.00	0.00	(427.74)	392.28	2,236.78	4,018.11	1,213.86	(1,348.59)	10,148.04	(10,017.83)
TOTAL INCOME	25,274.92	52,510.72	51,361.58	68,101.02	82,291.62	57,229.11	100,051.93	60,704.79	94,840.86	65,036.71	45,727.64	58,466.86	761,597.76
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	3,150.00	3,050.00	3,000.00	2,200.00	2,000.00	3,000.00	2,000.00	2,875.00	3,750.00	3,000.00	3,450.00	3,900.00	35,375.00
Central Pension Fund	4,032.00	3,904.00	3,960.00	3,168.00	2,880.00	4,320.00	2,880.00	4,140.00	5,400.00	4,320.00	4,968.00	5,616.00	49,588.00
IUOE General Pension Plan	2,499.28	2,499.28	3,143.70	2,523.92	2,307.20	3,425.80	2,307.20	1,327.41	1,354.50	2,307.20	2,794.82	3,046.54	29,536.85
Salaries													
Director	6,928.00	6,928.00	8,724.00	6,992.00	6,992.00	8,740.00	6,992.00	6,992.00	8,740.00	6,992.00	6,992.00	8,740.00	90,752.00
Apprentice	10,616.64	12,157.92	9,458.64	6,465.60	7,183.80	8,013.60	6,499.80	10,319.40	15,958.80	12,520.80	12,384.00	17,942.40	129,521.40
Secretary	2,320.00	2,000.00	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	2,000.00	3,125.00	26,945.00
Instructor	5,272.00	4,754.00	5,891.20	5,062.80	0.00	8,955.50	0.00	5,217.60	(2,358.00)	(2,358.00)	7,881.40	257.20	38,575.70
Operating Expense													
Administration Fee	3,410.00	3,410.00	3,410.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	42,144.00
Tax Expense													
Employer Payroll Tax	1,922.88	1,976.65	2,032.88	1,569.88	1,237.52	2,158.07	1,185.19	1,876.56	2,146.69	1,645.82	2,418.67	2,480.45	22,651.26
State Unemployment Tax	33.63	0.00	0.00	11.60	0.00	0.00	1.24	0.00	0.00	7.00	0.00	0.00	53.47
Mailing Expense													
UPS Expense	0.00	0.00	23.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.15
Postage	0.00	0.00	0.00	0.00	0.00	8.42	0.00	14.18	0.00	13.73	0.00	14.35	50.68
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	20.00
Peachtree DD Bank Fee	16.80	30.80	43.40	16.80	30.80	16.80	23.80	26.60	23.80	23.80	32.20	35.00	320.60
Misc. Disbursements													
TWIC	0.00	125.25	125.25	125.25	117.25	242.50	0.00	0.00	242.50	0.00	0.00	242.50	1,220.50
DOT Physical	302.00	354.00	404.00	242.00	330.00	450.00	170.00	182.00	0.00	0.00	187.00	965.00	3,586.00
Background Check	0.00	1,036.00	0.00	296.00	0.00	296.00	1,147.00	0.00	555.00	0.00	0.00	37.00	3,367.00
Repair & Maintenance Expense	459.75	3,695.84	607.71	2,620.25	427.73	1,985.43	685.68	734.33	3,734.97	3,924.02	6,258.51	6,438.59	31,572.81
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,389.97	0.00	0.00	0.00	3,389.97
Office Supplies	0.00	642.26	0.00	615.77	87.34	892.07	1,659.15	1,185.74	2,670.65	751.57	971.67	1,347.23	10,823.45
Training Materials	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	1,278.00	2,207.12	34.00	4,380.42	59.00	4,083.00	2,321.24	2,057.25	1,703.98	2,991.25	1,155.30	4,703.38	26,973.94
Crane Certification Exam	1,135.00	1,240.00	610.00	600.00	800.00	1,195.00	735.00	2,120.00	1,855.00	1,285.00	1,770.00	3,200.00	16,545.00
Printing & Stationery	0.00	1,066.00	359.15	536.08	0.00	1,077.93	0.00	0.00	0.00	0.00	0.00	10.86	3,050.02

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2024

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	2024 Total
Misc. Expense													0.00
Telephone - Cell	0.00	80.48	160.96	0.00	80.48	160.96	80.49	80.49	81.67	0.00	80.49	80.49	886.51
Water- City of Plant City	206.87	203.76	203.76	203.76	203.76	203.76	203.76	209.90	209.90	192.06	192.06	384.12	2,617.47
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
Telephone - Spectrum	0.00	240.71	486.42	0.00	245.71	501.42	0.00	511.42	0.00	255.71	255.71	268.33	2,765.43
Fuel Expenses	0.00	2,228.70	503.19	348.77	2,133.65	866.28	293.92	1,974.44	2,258.04	1,389.50	194.69	575.58	12,766.76
Car Tags/Decals	0.00	93.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.10
Tampa Electric	591.43	0.00	1,192.21	780.47	737.98	803.81	688.01	516.62	462.67	345.73	387.86	415.76	6,922.55
Director Expense													0.00
Travel Expenses	0.00	169.00	0.00	0.00	0.00	169.00	0.00	169.00	218.70	0.00	169.00	168.00	1,062.70
Insurance Expense													0.00
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
Fiduciary Liability Policy	0.00	6,152.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,090.03	0.00	12,242.09
Property Insurance	2,536.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	969.72	0.00	0.00	0.00	3,505.86
Workers Comp. Policy	998.00	0.00	0.00	(57.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	941.00
G/L & Property	1,812.38	14,962.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,774.87
Accounting Fee Expense													0.00
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	19,001.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,001.89
Accounting Fees	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	900.00
Investment Management Fees													0.00
LPL	854.14	0.00	0.00	855.68	0.00	0.00	859.99	0.00	0.00	875.67	0.00	0.00	3,445.48
Legal Fees													0.00
Venable Law Firm, P.A.	0.00	0.00	480.00	0.00	180.00	390.00	0.00	120.00	0.00	0.00	0.00	271.25	1,441.25
Conference Expense													0.00
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													0.00
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195.00	0.00	0.00	0.00	0.00	1,195.00
Interest Expense													0.00
Interest Due to Seller	0.00	0.00	463.15	0.00	0.00	0.00	0.00	239.58	0.00	0.00	643.51	392.17	1,738.41
TOTAL EXPENSES	50,750.94	75,807.42	47,846.77	45,104.05	52,582.11	58,001.35	36,279.47	49,630.52	59,764.56	46,028.86	64,842.92	68,203.20	654,842.17
NET INCOME	(25,476.02)	(23,296.70)	3,514.81	22,996.97	29,709.51	(772.24)	63,772.46	11,074.27	35,076.30	19,007.85	(19,115.28)	(9,736.34)	106,755.59

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2024**

Date	Check #	Payee	Amount
3/1/24	6885	Associated Administrators LLC	3,546.00
3/1/24	6886	Adrian Lacey	248.49
3/1/24	6887	Safety Training Trust Fund	3,367.00
3/1/24	6888	Occupational Health Centers of the SW	127.00
3/1/24	6889	IUOE & PIPELINE EMPLOYERS H&W FUND	3,450.00
3/1/24	6890	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	912.46
3/1/24	6891	CENTRAL PENSION FUND	4,968.00
3/1/24	6892	IUOE GENERAL PENSION PLAN	2,794.82
3/1/24	6893	HARRY COLEMAN	50.00
3/1/24	6894	UBALDO MARTINEZ	50.00
3/1/24	6895	DENISE SIMPSON	220.00
3/1/24	6896	Crompton Welding Supply & Equipment	138.14
3/1/24	6897	ANTOINE DE CLERK	500.00
3/1/24	6898	JOHN HERATY	250.00
3/4/24	6899	JOSEPH MILLETT	400.00
3/4/24	6900	SPECTRUM BUSINESS	268.33
3/7/24	6901	NOW CARE Walk-In Clinic	180.00
3/7/24	6902	Occupational Health Centers of the SW	254.00
3/7/24	6903	CULLIGAN WATER CONDITIONING	65.00
3/7/24	6904	TAMMY CLARK	180.00
3/7/24	6905	MACIEJ MAZUR	70.00
3/7/24	6906	JASON OSCARSON	400.00
3/8/24	6912	Venable Law Firm, P.A.	271.25
3/8/24	6913	GOTO COMMUNICATIONS, INC	169.51
3/14/24	6918	POWERNET CREDIT UNION CC	8,954.75
3/14/24	6919	Safety Training Trust Fund	460.00
3/14/24	6920	Occupational Health Centers of the SW	127.00
3/14/24	6921	JORGE PEREZ	125.25
3/14/24	6922	JORGE PEREZ	200.00
3/26/24	6928	City of Plant City	192.06
3/26/24	6929	DENISE SIMPSON	220.00
3/26/24	6930	TECO	415.76
3/26/24	6931	XEROX FINANCIAL SERVICES	718.59
3/26/24	6932	ZENO OFFICE SOLUTIONS	10.86
3/26/24	6933	Occupational Health Centers of the SW	127.00
3/26/24	6934	JOHN MARINO	440.00
3/26/24	6935	ROBERT PITTSLEY	400.00
3/26/24	6936	PAUL GERRY	360.00
3/26/24	6937	JOEL RENTAS	117.25
3/26/24	6938	JEREMIAH JOHNSON	50.00
Total			<u><u>35,798.52</u></u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2024

DATE	CHECK #	PAYEE	AMOUNT
3/1/24	6872	ALFREDO BRITO JR	1,197.47
3/1/24	6873	DAVID MCKIBBIN	1,197.47
3/1/24	6874	ALICE F. VITELLI	540.34
3/1/24	6875	ADRIAN L. LACEY	1,296.61
3/1/24	EFTPS 030124	PowerNet Bank	1,504.15
3/8/24	6879	ALFREDO BRITO JR	755.38
3/8/24	6880	ADRIAN L. LACEY	1,249.37
3/8/24	6881	ALFREDO BRITO JR	1,197.47
3/8/24	6882	DAVID MCKIBBIN	1,197.47
3/8/24	6883	ALICE F. VITELLI	540.34
3/8/24	6884	ADRIAN L. LACEY	1,296.61
3/8/24	EFTPS 030824	PowerNet Bank	2,233.40
3/15/24	6911	ADRIAN L. LACEY	1,296.61
3/15/24	6907	JEFFREY S. BOWMAN	1,076.24
3/15/24	6908	ALFREDO BRITO JR	1,197.47
3/15/24	6910	ALICE F. VITELLI	540.34
3/15/24	6909	DAVID MCKIBBIN	1,197.47
3/15/24	EFTPS 031524	PowerNet Bank	1,857.51
3/22/24	6914	ALFREDO BRITO JR	1,197.47
3/22/24	6915	DAVID MCKIBBIN	1,197.47
3/22/24	6916	ALICE F. VITELLI	540.34
3/22/24	6917	ADRIAN L. LACEY	1,296.61
3/22/24	EFTPS 032224	PowerNet Bank	1,504.15
3/29/24	6923	JEFFREY S. BOWMAN	883.08
3/29/24	6924	ALFREDO BRITO JR	1,197.47
3/29/24	6925	DAVID MCKIBBIN	1,197.47
3/29/24	6926	ALICE F. VITELLI	540.34
3/29/24	6927	ADRIAN L. LACEY	1,296.61
3/29/24	EFTPS 032924	PowerNet Bank	1,764.76
Total			33,987.49

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING MARCH 31, 2024

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/24	3,546.00	3,546.00	Administration Fee
		3,546.00	3,546.00	