

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

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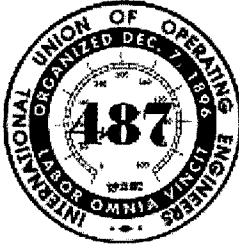
A G E N D A

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

August 20, 2025

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, May 14, 2025 (Pg. 1-8)
- III. Investment Consultant's Report – Tony DuBose, Legacy Wealth Management
- IV. Auditor's Report – Krista Bates, Bates CPA & Advisors
- V. Apprenticeship Director's Report – Adrian Lacey
- VI. Attorney's Report – W. Eric Venable, Venable Law Firm
- VII. Administrative Manager's Report – Jeff Ianniello, Associated Administrators (Pg. 9-17)
- VIII. Other Fund Business
- IX. Next Meeting Date: November 12, 2025
- X. 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, MAY 14, 2025
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

W. Utreras, Chairman
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
E. Venable – Venable Law Firm, P.A.

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 February 12, 2025, 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 February 12, 2025.

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 April 29, 2025, the portfolio's market value was \$892,511.52. The portfolio had investment returns of \$14,151.26 for the period January 31, 2025, through April 29, 2025. The internal rate of return for the portfolio was 1.61% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 2.85%.

Mr. DuBose said that the asset allocation as of April 29, 2025, was 59.5% Short/Intermediate Term U.S. bonds, 15.6% Intermediate/Long Term U.S. bonds, 12.5% Ultra short bonds, 11.3% CD, and 1.1% Cash and equivalents. Mr. DuBose said the Fund's investments comply with its Investment Policy Statement.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated May 14, 2025, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Seven new apprentices joined the program; one completed it, zero dropped out, and six were elevated since the previous Board meeting. Fifty apprentices are enrolled in the Program. All apprentices except five are working.

B. Upgrading the Training Program

Mr. Lacey reported he attended a meeting at Sims Crane with Mr. Dylan Sherman to discuss apprentices and be involved with their safety meetings. He attended a meeting with Zeno Office Solutions on February 13, 2025. On February 16, 2025, the annual picnic was held at the training center. Mr. Lacey attended a Zoom meeting with the NCCCO Foundation Board of Directors on February 26, 2025. On March 1, 2025, NCCCO classes were held at the Union Hall for Core, TSS, TLL, and LAT. On March 2, 2025, NCCCO classes were held at the Union Hall for SIG, RIG, and Tower. On March 12, 2025, Orkin Pest Control visited the training center to complete their inspection. Mr. Lacey was in Crosby, Texas, teaching Rigger and Signalperson classes from March 12, 2025, through March 28, 2025. He was also in Crosby, Texas, for the week of April 6, 2025, through April 11, 2025, teaching AT level 2 classes. Mr. Lacey attended the NCCCO Spring Meetings in Charlotte, North Carolina, from April 12, 2025, through April 19, 2025. Mr. Lacey attended the Florida Apprenticeship Council Meeting on April 24, 2025. On April 28, 2025, Block Training started for the first year group A. Mr. Lacey attended a Zoom meeting with A.M. Crawford to discuss grant writing items on April 29, 2025. On May 5, 2025, Block Training started for the first year group B. On May 12, 2025, Block Training began for the second-year group. On May 13, 2025, an American Red Cross CPR, First Aid, and AED class was held at the training center.

C. Apprentice Training

Twenty-two NCCCO practical exams, nine mobile crane exams, seven signal person exams, and six rigging level 1 exams were conducted on various dates. A total of thirty-eight candidates participated in their NCCCO written OPT exams. Additionally, six candidates obtained their forklift certification, while eighteen secured their American Red Cross Adult and Pediatric First Aid / CPR / AED certification.

D. School Board

The 2025-2026 school year contract has been received, and the Apprenticeship Fund will receive \$108,479.70 during the contract period.

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

RESOLVED, to ratify the new School Board contract from July 1, 2025, through June 30, 2026.

E. Equipment

Routine maintenance has been 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. Additional maintenance included repairing the front hydraulic cylinder for the suspension, installing proximity switches for the boom, adding a left-side tongue-out sensor, replacing the high-pressure boom filter, and calibrating and testing the boom on the Liebherr LTM 1060-2. The house lock, 360 swing brake, and all four steering hydraulic cylinders were replaced on the Grove RT530E-2. A new radiator is needed for the Genie GTH-636. The engine bay door latch was repaired on the Link-Belt Crawler LS138H-II. A right front hydraulic steering cylinder, a hoist control lock solenoid, the engine hood, and the anti-two-block switch were repaired, while the sight glass on the Neck Breaker Lorain LRT110 was leveled. The master cylinder hose, hydro pump on the left side, hydraulic hose, chair swivel, and connection on the valve body were all repaired on the Case Backhoe 580L. The lower radiator hose was repaired, the left rear tire was plugged, and the battery hold-down post was fabricated for the Kubota Lawn Mower. The EGR temperature sensor was replaced on the John Deere Tractor Model 4052R. The Potain MTD139 Tower Crane needs a new A/C condenser fan, and a power cord hanger was fabricated to elevate the power cords off the ground.

F. New Business

1. Contribution Rate Increase

Starting on June 1st, 2025, apprenticeship will increase the contribution rate by 25 cents per hour, making the new rate \$1.32.

2. FAC 66th Annual Conference

Mr. Lacey requested approval to attend the 66th Annual Florida Apprenticeship Conference on July 14-18, 2025, in St. Petersburg, Florida.

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

RESOLVED, to approve the Apprenticeship Director to attend the 66th Annual Florida Apprenticeship Conference held on July 14-18, 2025, in St. Petersburg, Florida, with expenses not exceeding \$2,800.00.

3. Block Training Help

Mr. Lacey expressed his concerns that no one would be in the office during Block Training week to handle phone calls or walk-ins. He requested the Trustees' approval for Ms. Alice Vitelli to come in and assist as needed during Block Training weeks.

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

RESOLVED, to permit Ms. Alice Vitelli to assist Mr. Lacey during Block Training weeks, as her services are needed.

4. Administrator's Report Distribution

Mr. Lacey requested a copy of the Administrator's Report, which is generated monthly for the Trustees.

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

RESOLVED, to allow the Administrator's Report to be sent to Mr. Lacey upon completion each month.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable has nothing to report at this time.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2025, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for March 2025 of \$2,541,839.32, total liabilities of \$13,758.29, and total equity of \$2,541,839.32. He also noted that for the month ending March 31, 2025, the Fund had a total income of \$136,775.34 and total expenses of \$62,309.20, resulting in a net deficit of \$74,466.14.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2025, which indicated total disbursements of \$35,197.29. He reviewed the payroll check register for March 2025, which showed a total payroll of \$25,927.30.

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. Labor Management Liability Policy

The Labor & Management Liability policy expires on June 25, 2025. The renewal fee is \$2,866.38 from June 25, 2025, to June 25, 2026.

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

RESOLVED, to renew the Labor & Management Liability policy for \$2,866.38 from June 25, 2025, through June 24, 2026.

B. AM-Trust Financial Workers' Compensation Policy

The Worker's Compensation Final Audit was completed on April 15, 2025.

C. Commercial Policy Renewal

The commercial insurance policy expired on April 28, 2025, and the renewal rate is \$16,752.89 from April 28, 2025, to April 28, 2026.

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

RESOLVED, to pay the Commercial Insurance policy for \$16,752.89 from 4/28/2025 through 4/28/2026.

D. Forklift Radiator Repair

The Chairman and Secretary agreed to replace the radiator on the Genie GTH-636 between meetings.

RESOLVED, to ratify the vote between meetings to approve the replacement of the radiator on the Genie GTH-636 for \$2,557.86.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 13, 2025, 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 – May 14, 2025

Exhibit B: Apprenticeship Director's Report – May 14, 2025

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

ADMINISTRATIVE MANAGER'S REPORT

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

June 30, 2025

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 Three Months Ending June 30, 2025 and June 30, 2024

	<u>Jun-25</u>	<u>Jun-24</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	\$ 68,930.34	\$ 68,083.21	\$ 847.13
PowerNet Acct #5660	47,299.98	33,803.84	13,496.14
Savings Acct #5660	2,889.97	2,884.77	5.20
LPL Cash	8,784.44	9,080.96	(296.52)
LPL Investments	891,559.13	849,323.50	42,235.63
Contributions Receivable	70,568.96	56,530.28	14,038.68
Prepaid Insurance	2,864.68	716.61	2,148.07
Total Current Assets	1,092,897.50	1,020,423.17	72,474.33
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	14,736.68	14,036.69	699.99
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	1,053,122.38	1,053,122.38	0.00
Building Improvements	155,412.66	143,791.66	11,621.00
Vehicles	30,732.55	30,732.55	0.00
Portable Classroom	3,887.63	3,720.94	166.69
Accumulated Depreciation	(847,164.25)	(847,164.25)	0.00
Total Property and Equipment	1,394,316.58	1,381,828.90	12,487.68
TOTAL ASSETS	<u>\$ 2,487,214.08</u>	<u>\$ 2,402,252.07</u>	<u>\$ 84,962.01</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	11,242.84	9,034.75	2,208.09
FICA Tax Payable	0.70	0.48	0.22
Unemployment Tax Liability	0.08	4.95	(4.87)
PAC Fund Payable	42.11	22.00	20.11
Dues Check-Off	833.00	838.25	(5.25)
Due To/From Others	0.00	0.00	0.00
Total Current Liabilities	12,118.73	9,900.43	2,218.30
TOTAL LIABILITIES	12,118.73	9,900.43	2,218.30
Equity			
Reserve Balance	2,527,658.00	2,362,200.54	165,457.46
Net Income	(52,562.65)	30,151.10	(82,713.75)
Total Equity	2,475,095.35	2,392,351.64	82,743.71
TOTAL LIABILITIES & EQUITY	<u>\$ 2,487,214.08</u>	<u>\$ 2,402,252.07</u>	<u>\$ 84,962.01</u>

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

For the Three Months Ending June 30, 2025 and June 30, 2024

	YEAR TO DATE				
	Jun-25	Jun-24	2025	2024	Variance
INCOME					
Contributions					
Contributions	70,571.14	56,530.28	132,187.04	175,609.43	(43,422.39)
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	0.00	29,577.00	31,430.00	(1,853.00)
Class Training	0.00	0.00	0.00	0.00	0.00
Investment Dividends & Interest					
PowerNet	9.60	11.37	25.35	34.42	(9.07)
PowerNet Savings	5.70	3.03	19.52	8.88	10.64
LPL	3,997.77	1,766.10	1,248.00	8,959.87	(7,711.87)
Gain/Loss on Securities					
LPL Realized Gain/Loss	(0.12)	0.00	(35.99)	296.23	(332.22)
LPL Unrealized Gain/Loss	2,124.10	258.62	2,913.22	(1,169.91)	4,083.13
Miscellaneous Income					
Veteran student reimbursement	0.00	0.00	16.00	0.00	16.00
TOTAL INCOME	76,708.19	58,569.40	165,950.14	215,168.92	(49,218.78)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,350.00	2,500.00	10,350.00	8,800.00	1,550.00
Central Pension Fund	5,360.00	3,600.00	15,080.00	12,672.00	2,408.00
IUOE General Pension Plan	2,449.51	2,934.75	7,401.67	8,125.95	(724.28)
Salaries					
Director	7,405.20	7,272.00	23,767.20	23,004.00	763.20
Apprentice	15,237.20	10,660.00	49,538.00	46,100.20	3,437.80
Secretary	625.00	2,500.00	6,250.00	8,125.00	(1,875.00)
Instructor	10,872.00	10,009.50	8,114.00	7,651.50	462.50
Operating Expense					
Administration Fee	3,688.00	3,546.00	11,064.00	10,638.00	426.00
Tax Expense					
Employer Payroll Tax	2,611.66	2,328.79	7,078.20	6,674.00	404.20
State Unemployment Tax	0.00	0.00	35.00	33.84	1.16
Mailing Expense					
Postage	0.00	0.00	0.00	0.00	0.00
Bank Expense					
PowerNet Credit Union Bank Fee	30.00	0.00	30.00	30.00	0.00
Truist Escrow Bank Fees	2.18	0.00	6.55	0.00	6.55
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	29.40	22.40	91.00	84.00	7.00
Misc. Disbursements					
TWIC	0.00	501.00	356.00	868.75	(512.75)
DOT Physical	203.00	992.00	1,444.00	1,543.00	(99.00)
Background Check	0.00	0.00	999.00	666.00	333.00
Repair & Maintenance Expense	4,375.18	6,496.71	8,198.99	15,497.41	(7,298.42)
Office Equipment	0.00	0.00	234.98	0.00	234.98
Office Supplies	409.02	599.99	679.92	649.72	30.20
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00
Training Class Expense	2,142.87	2,123.91	6,196.77	5,952.58	244.19
Crane Certification Exam	2,150.00	2,060.00	6,640.00	4,480.00	2,160.00
Equipment Rental	754.01	0.00	2,262.03	718.59	1,543.44

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

For the Three Months Ending June 30, 2025 and June 30, 2024

			YEAR TO DATE		
	Jun-25	Jun-24	2025	2024	Variance
Printing & Stationery	0.00	0.00	0.00	201.56	(201.56)
Misc. Expense					
Marketing	817.80	0.00	4,478.60	0.00	0.00
Telephone - Cell	105.32	80.49	309.38	241.47	67.91
Water - City of Plant City	202.46	192.06	607.40	384.12	223.28
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	282.40	268.33	847.20	804.99	42.21
Fuel Expenses	83.33	616.06	2,461.30	4,350.30	(1,889.00)
Car Tags/Decals	96.10	0.00	96.10	62.10	34.00
Tampa Electric	930.94	753.04	2,218.98	1,863.45	355.53
Director Expense					
Travel Expenses	193.00	343.36	2,592.70	488.36	2,104.34
Insurance Expense					
Fidelity Bond	376.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	5,349.46	0.00	5,349.46	0.00	5,349.46
Property Insurance	7,105.75	0.00	7,105.75	5,521.29	1,584.46
Workers Comp. Policy	1,390.00	418.00	1,891.00	1,361.00	530.00
G/L & Property	1,983.51	2,149.77	19,490.10	4,029.84	15,460.26
Accounting Fee Expense					
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	300.00	300.00	0.00
Investment Management Fees					
LPL	0.00	0.00	1,198.36	1,286.87	(88.51)
Legal Fees					
Venable Law Firm, P.A.	450.00	630.00	450.00	630.00	(180.00)
Conference Expense					
Registration Fee	0.00	0.00	300.00	0.00	300.00
FL App. Conf. Member Dues	0.00	0.00	0.00	150.00	(150.00)
IFEBP Expense					
Membership Dues	0.00	0.00	0.00	0.00	0.00
Interest Expense					
Interest Due to Seller	1,237.40	116.73	2,623.15	651.93	1,971.22
TOTAL EXPENSES	82,297.70	63,714.89	218,512.79	185,017.82	33,494.97
NET INCOME	(5,589.51)	(5,145.49)	(52,562.65)	30,151.10	(82,713.75)

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2025**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	2025 Total
INCOME													
Contributions													
Contributions	48,083.69	51,216.95	63,843.12	49,477.10	63,843.12	54,319.11	52,927.21	56,958.77	123,756.90	690.20	60,925.70	70,571.14	132,187.04
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00	12.79	13.23	0.00	1.51	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	29,577.00	0.00	0.00	29,577.00	0.00	29,577.00	0.00	0.00	29,577.00	0.00	0.00	29,577.00
Class Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends													
PowerNet	11.74	11.77	11.40	8.48	8.52	8.39	8.11	7.33	8.11	6.77	8.98	9.60	25.35
PowerNet Savings	2.95	2.66	3.03	2.41	2.76	2.90	2.42	2.67	2.88	8.70	5.12	5.70	19.52
LPL	3,035.89	4,064.72	1,594.12	8,599.80	1,147.85	2,597.36	3,956.71	5,104.36	13,566.35	(5,768.38)	3,018.61	3,997.77	1,248.00
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	397.90	88.00	70.50	0.00	577.03	0.00	(3.85)	0.00	0.00	(35.87)	(0.12)	(35.99)
LPL Unrealized Gain/Loss	3,143.86	1,442.50	2,143.16	(3,324.84)	801.17	(2,573.60)	2,088.74	3,573.15	(560.41)	242.50	546.62	2,124.10	2,913.22
Miscellaneous Income													
Veteran Student Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.00	0.00	0.00	16.00
TOTAL INCOME	54,278.13	86,713.50	67,682.83	54,833.45	95,380.42	54,943.98	88,573.42	65,642.43	136,775.34	24,772.79	64,469.16	76,708.19	165,950.14
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	2,350.00	3,500.00	3,500.00	3,000.00	3,750.00	2,500.00	2,500.00	2,750.00	3,000.00	3,250.00	3,750.00	3,350.00	10,350.00
Central Pension Fund	3,384.00	5,040.00	5,040.00	4,320.00	5,400.00	3,600.00	3,600.00	3,960.00	4,320.00	4,320.00	5,400.00	5,360.00	15,080.00
IUOE General Pension Plan	2,518.46	3,006.50	2,971.50	2,405.20	3,006.50	2,405.20	3,006.50	2,405.20	2,405.20	1,945.66	3,006.50	2,449.51	7,401.67
Salaries													
Director	7,272.00	9,090.00	7,272.00	7,272.00	9,090.00	7,272.00	9,090.00	7,272.00	7,272.00	7,272.00	9,090.00	7,405.20	23,767.20
Apprentice	10,966.00	18,013.20	12,944.00	15,963.80	20,983.42	10,664.77	10,390.80	14,777.20	14,957.20	14,957.20	19,343.60	15,237.20	49,538.00
Secretary	2,500.00	3,125.00	2,500.00	2,500.00	3,125.00	2,500.00	3,125.00	2,500.00	2,500.00	2,500.00	3,125.00	625.00	6,250.00
Instructor	1,912.00	0.00	7,452.00	(198.00)	1,954.00	144.00	0.00	8,444.00	(2,428.00)	(330.00)	(2,428.00)	10,872.00	8,114.00
Operating Expense													
Administration Fee	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	3,688.00	11,064.00
Tax Expense													
Employer Payroll Tax	1,732.73	2,312.47	2,307.87	2,139.41	2,684.63	1,583.71	1,729.35	2,709.72	1,891.80	2,052.29	2,414.25	2,611.66	7,078.20
State Unemployment Tax	4.96	0.00	0.00	7.00	0.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	35.00
Mailing Expense													
Postage	0.00	0.00	43.34	64.46	0.00	16.53	15.07	0.00	14.94	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.17	0.00	0.00	30.00	30.00
Truist Escrow Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.18	2.19	2.18	6.55
Wire Transfer Fee	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
Stop Payment Charge	0.00	0.00	0.00	0.00	10.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	23.80	22.40	19.60	37.80	21.00	21.00	35.00	25.20	28.00	28.00	33.60	29.40	91.00
Misc. Disbursements													
TWIC	0.00	0.00	0.00	0.00	125.25	0.00	116.00	0.00	0.00	232.00	124.00	0.00	356.00
DOT Physical	551.00	247.00	618.00	187.00	464.00	177.00	203.00	546.00	120.00	602.00	639.00	203.00	1,444.00
Background Check	888.00	148.00	110.00	0.00	0.00	0.00	0.00	222.00	0.00	0.00	999.00	0.00	999.00
Repair & Maintenance Expense	2,096.48	2,539.85	17,850.33	7,046.52	14,303.37	(27,857.23)	7,916.15	2,896.42	10,120.35	171.40	3,652.41	4,375.18	8,198.99
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234.98	0.00	234.98
Office Supplies	621.79	305.21	0.00	114.18	305.15	542.95	611.80	335.83	1,021.74	0.00	270.90	409.02	679.92

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2025

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	2025 Total
Property & Building Mainten.	0.00	1,900.00	0.00	0.00	365.00	749.79	0.00	0.00	277.76	0.00	0.00	0.00	0.00
Training Class Expense	462.00	3,470.09	4,937.23	730.25	2,187.00	2,167.69	3,613.63	7,545.88	1,535.44	34.00	4,019.90	2,142.87	6,196.77
Crane Certification Exam	870.00	2,340.00	2,230.00	450.00	2,150.00	1,110.00	1,640.00	1,400.00	800.00	1,100.00	3,390.00	2,150.00	6,640.00
Equipment Rental	2,155.77	718.59	754.01	754.01	754.01	754.01	754.01	978.99	754.01	754.01	754.01	754.01	2,262.03
Printing & Stationery	0.00	0.00	0.00	158.47	0.00	0.00	0.00	199.32	0.00	0.00	0.00	0.00	0.00
Misc. Expense													
Marketing	0.00	0.00	0.00	0.00	0.00	7,500.00	0.00	1,052.27	6,478.40	1,100.00	2,560.80	817.80	4,478.60
Telephone - Cell	80.38	107.64	53.82	0.00	199.32	0.00	99.66	99.48	198.96	99.48	104.58	105.32	309.38
Water- City of Plant City	192.06	192.06	192.06	192.06	202.47	202.47	202.47	202.47	202.47	202.47	202.47	202.46	607.40
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	0.00
Telephone - Spectrum	268.33	536.66	0.00	536.66	0.00	190.86	268.33	268.20	282.40	282.40	282.40	282.40	847.20
Fuel Expenses	348.45	2,035.44	1,989.80	1,666.73	0.00	240.17	871.62	1,973.48	1,381.66	914.38	1,463.59	83.33	2,461.30
Car Tags/Decals	(360.60)	0.00	0.00	0.00	0.00	203.60	0.00	0.00	0.00	0.00	0.00	96.10	96.10
Tampa Electric	869.26	779.81	793.77	609.77	416.83	480.59	411.79	484.32	522.45	562.90	725.14	930.94	2,218.98
Director Expense													
Travel Expenses	0.00	0.00	687.49	473.00	(566.49)	0.00	193.00	361.00	361.00	0.00	2,399.70	193.00	2,592.70
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00	376.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,835.78	0.00	0.00	0.00	5,349.46	5,349.46
Property Insurance	0.00	0.00	0.00	0.00	0.00	2,368.59	0.00	0.00	0.00	0.00	0.00	7,105.75	7,105.75
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	501.00	1,390.00	1,891.00
G/L & Property	13,935.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,506.59	1,983.51	19,490.10
Accounting Fee Expense													
Annual Audit - Bates CPA	17,832.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	2,000.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	300.00	0.00	300.00
Investment Management Fees													
LPL	1,159.55	0.00	0.00	1,177.67	0.00	0.00	1,179.34	0.00	0.00	1,198.36	0.00	0.00	1,198.36
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	300.00	0.00	0.00	780.00	0.00	0.00	601.25	0.00	0.00	450.00	450.00
Conference Expense													
Registration Fee	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	300.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	1,275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense													
Interest Due to Seller	0.00	1,062.83	160.17	1,446.27	343.75	3,365.50	0.00	0.00	0.00	554.17	831.58	1,237.40	2,623.15
TOTAL EXPENSES	78,322.55	64,180.75	80,414.99	56,742.26	76,337.21	27,696.20	55,410.52	72,982.76	62,309.20	47,827.90	88,387.19	82,297.70	218,512.79
NET INCOME	(24,044.42)	22,532.75	(12,732.16)	(1,908.81)	19,043.21	27,247.78	33,162.90	(7,340.33)	74,466.14	(23,055.11)	(23,918.03)	(5,589.51)	(52,562.65)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING JUNE 30, 2025**

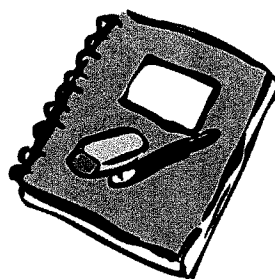
DATE	CHECK #	PAYEE	AMOUNT
6/2/25	7667	Associated Administrators LLC	3,688.00
6/2/25	7668	IUOE GENERAL PENSION PLAN	3,006.50
6/2/25	7669	CENTRAL PENSION FUND	5,400.00
6/2/25	7670	IUOE & PIPELINE EMPLOYERS H&W FUND	3,750.00
6/2/25	7671	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	887.41
6/2/25	7672	CHARTER COMMUNICATIONS	282.40
6/5/25	7680	GOTO COMMUNICATIONS, INC	170.59
6/5/25	7681	AM CRAWFORD, INC.	817.80
6/5/25	7682	CULLIGAN WATER CONDITIONING	65.00
6/5/25	7683	RICHARD FORNET	280.00
6/5/25	7684	BRIAN ARBOGAST	290.00
6/5/25	7685	CHARLES FLOYD	380.00
6/5/25	7686	MACIEJ MAZUR	220.00
6/12/25	7687	Venable Law Firm, P.A.	450.00
6/12/25	7688	POWERNET CREDIT UNION CC	6,606.33
6/18/25	7697	SFOE LOCAL 487	459.54
6/20/25	7698	XEROX FINANCIAL SERVICES	754.01
6/20/25	7699	NOW CARE Walk-In Clinic	70.00
6/20/25	7700	BINGHAM ON SITE PORTABLES, LLC	332.50
6/20/25	7701	CULLIGAN WATER CONDITIONING	41.75
6/20/25	7702	City of Plant City	202.46
6/20/25	7703	HARRY COLEMAN	380.00
6/26/25	7707	TECO	930.94
6/26/25	7708	Occupational Health Centers of the SW	133.00
6/26/25	7709	Adrian Lacey	105.32
6/26/25	7710	JACK KIGER	380.00
6/26/25	7711	EVAN PENNINGTON	220.00
			<u>30,303.55</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING JUNE 30, 2025

DATE	CHECK #	PAYEE	AMOUNT
6/6/25	7660	ERNESTO BARRERA	1,248.99
6/6/25	7661	JEFFREY S. BOWMAN	483.32
6/6/25	7662	ALFREDO BRITO JR	1,248.99
6/6/25	7663	ALICE F. VITELLI	541.39
6/6/25	7664	ADRIAN L. LACEY	1,352.85
6/6/25	EFTPS 060625	PAYROLL TAXES	1,681.42
6/13/25	7674	JEFFREY S. BOWMAN	1,877.25
6/13/25	7678	ADRIAN L. LACEY	3,096.69
6/13/25	7676	ALFREDO BRITO JR	2,788.04
6/13/25	7673	ERNESTO BARRERA	1,275.93
6/13/25	7677	ALFREDO BRITO JR	1,275.93
6/13/25	7675	JEFFREY S. BOWMAN	495.70
6/13/25	7679	ADRIAN L. LACEY	1,443.08
6/13/25	EFTPS 061325	PAYROLL TAXES	5,201.40
6/20/25	7689	ERNESTO BARRERA	1,275.93
6/20/25	7690	JEFFREY S. BOWMAN	263.00
6/20/25	7691	ALFREDO BRITO JR	1,275.93
6/20/25	7692	ADRIAN L. LACEY	1,443.08
6/20/25	EFTPS 062025	PAYROLL TAXES	1,520.07
6/27/25	7693	ERNESTO BARRERA	1,275.93
6/27/25	7694	ALFREDO BRITO JR	1,275.93
6/27/25	7695	JEFFREY S. BOWMAN	495.70
6/27/25	7696	ADRIAN L. LACEY	1,443.08
6/27/25	EFTPS 062725	PAYROLL TAXES	1,596.32
Total			35,875.95

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING JUNE 30, 2025**

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/25	3,688.00	3,688.00	Administration Fee



MEETING NOTES

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.