

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

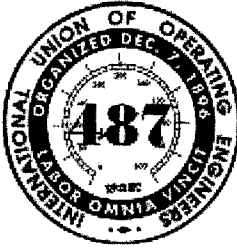
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A G E N D A

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

August 14, 2024

- I. Call to Order**
- II. Minutes – Board of Trustees Meeting, May 8, 2024 (Pg. 1-7)**
- III. Auditor’s Report – Krista Bates, Bates CPA, PLLC**
- IV. Investment Consultant’s Report – Tony DuBose, Legacy Wealth Management**
- 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. 8-16)**
- VIII. Other Fund Business**
- IX. Next Meeting Date: November 13, 2024**
- X. Adjournment**



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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 8, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

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 February 14, 2024, 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 14, 2024.

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 23, 2024, the portfolio's market value was \$649,980.38. The portfolio had investment returns of \$3,870.29 for the period February 1, 2024, through April 23, 2024. The internal rate of return for the portfolio was .47% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative .03%.

Mr. DuBose said that the asset allocation as of April 23, 2024, was 55.1% in Short/Intermediate Term High-Quality US Bonds, 18.8% in Cash and Equivalents, 14.4% in Treasury Notes, and 11.7% in CD. 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 May 8, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Eight new apprentices joined the program; three completed it, three dropped out, and two were elevated since the previous Board meeting. Forty-nine apprentices are enrolled in the Program. All apprentices are working except two, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported he attended the NCCCO Signalperson exam committee meeting on February 16, 2024. The week of February 17, 2024, through February 23, 2024, Mr. Lacey was teaching a rigging/signalperson class in Crosby, Texas. On February 27, 2024, Mr. T.J. Cantwell, the executive director of the NCCCO Foundation, visited the Apprenticeship school. Mr. Lacey attended the NCCCO Foundation Board of Directors meeting on February 28, 2024. On February 29, 2024, the front gate was repaired after a garbage truck struck it. Plant City covered the cost of the repairs. On March 17, 2024, the Apprenticeship School hosted the annual Union Hall picnic. Mr. Lacey was in Crosby, Texas, from March 18th through March 24, 2024, teaching the AT Level 1 class. Mr. Lacey was in Crosby, Texas, from April 14th through April 19, 2024, teaching the AT Level 1 class. On April 19, 2024, the Apprenticeship School received the 2024/2025 Hillsborough County School Board contract. Mr. Lacey attended the FCA career fair held at HCC in Plant City on April 25, 2024. April 29, 2024, the 3rd block week of block training for 1st year apprentices started. On April 30, 2024, Mr. Lacey picked up the new Dodge Ram 1500 from Ferman Wesley Chapel. On May 1, 2024, Mr. Lacey picked up 18 new desks and office chairs from Erwin Tech. Mr. Billy Wilkerson and the Hillsborough County Scholl board gave them to the Apprenticeship School for free. On May 2, 2024, Mr. Lacey attended the Florida Apprenticeship Council meeting held at the IBEW Union Hall. On May 6, 2024, second-year group A apprentices began the 3rd block week of block training. The two new test rooms are being used almost every day.

C. Apprentice Training

Twenty-eight NCCCO practical exams, thirteen NCCCO mobile crane exams, seven signal person exams, six rigging level-one exams, and two tower crane exams were completed on multiple dates. Eight 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 rebuilding the left rear outrigger jack cylinder and the right front outrigger beam cylinder on the Liebherr LTM 1060-2. The right rear outrigger jack cylinder was replaced, and a new coolant sensor was installed on the Grove RT530E-2. A new seal was installed for the rear differential output flange, a new flange bearing and seal in the transmission drop box, and a new battery cut-off switch was installed on the Genie 636. A new battery cut-off switch was installed on the Link-Belt Crawler LS138H-II. Three bolts were placed on the lower swing swivel, and a new battery cut-off switch was installed on the neck breaker Lorain LRT110. Replaced one battery and installed master brake cylinder on the Case backhoe 580L.

E. New Business

1. Portable Classroom

Mr. Lacey reported contacting Mr. Peeples multiple times regarding the portable classroom, but no progress has been made. Mr. Lacey proposed that the Trustees withdraw the \$4,000 payment to Mr. Peeples and let Mr. Lacey build the portable building with the \$4,000. Mr. Lacey proposed he could make a 12 X 16 building for around \$4,000.

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

RESOLVED, to withdraw the \$4,000 previously approved for Mr. Peeples and have Adrian build the portable classroom with the \$4,000. A letter will be sent to Mr. Peeples advising him that his services are no longer needed.

2. IRS 501 (C) Letter

Mr. Lacey reported that he has applied with multiple companies about donating to the Apprenticeship School to receive free items for the apprentices. He asked if he could obtain a copy of the 501 (C) letter, as some companies require proof of the letter.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable reported that the Trustees needed to ratify a few items decided between meetings via an online poll.

A. Purchase of a new truck for the Apprenticeship Director.

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

RESOLVED, to purchase a new Dodge Ram 1500 Bighorn edition truck in the amount of \$49,191.90 for Director Lacey.

B. 2024/2025 Hillsborough County School Contract

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

RESOLVED, to approve the 2024/2025 Hillsborough County School contract.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for March 2024 of \$2,516,957.25, total liabilities of \$13,992.78, and total equity of \$2,502,964.47. He also reported that for the month ending March 31, 2024, the Fund had a total income of \$58,466.86 and total expenses of \$68,203.20, resulting in a net deficit of \$9,736.34.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2024, which indicated total disbursements of \$35,798.52. He reviewed the payroll check register for March 2024, which showed a total payroll of \$33,987.49.

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 is expiring on June 25, 2024. The renewal fee is \$2,859.06 for the period of June 25, 2024, through June 24, 2025.

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 for the period of June 25, 2024, through June 24, 2025.

B. AM-Trust Financial Worker's Compensation Policy

The Worker's Compensation Final Audit was completed on April 24, 2024.

C. Commercial Policy Renewal

The commercial insurance policy expired on April 28, 2024, and the renewal rate is \$15,202.83 for the period April 28, 2024, to April 28, 2025.

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

RESOLVED, to pay the Commercial Insurance policy for \$15,202.83 for the period of 4/28/2024 through 4/28/2025.

D. Boom Lift Cylinder Repair

The Trustees agreed to replace the Boom Lift cylinder on the Grove between meetings.

RESOLVED, to ratify the vote between meetings to approve the Boom Lift Cylinder repair on the Grove in the amount of \$5,920.64.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 14, 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 – April 23, 2024

Exhibit B: Apprenticeship Director's Report – May 8, 2024

Exhibit C: Income and Expense Statement – March 31, 2024

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

May 31, 2024

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2024)

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

For the Two Months Ending May 31, 2024 and May 31, 2023

	<u>May-24</u>	<u>May-23</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	68,071.84	142,234.05	(74,162.21)
PowerNet Acct #5660	10,556.62	54,012.27	(43,455.65)
Savings Acct #5660	2,884.29	2,878.48	5.81
LPL Cash	8,119.00	1,655.25	6,463.75
LPL Investments	848,377.47	633,138.71	215,238.76
Contributions Receivable	91,119.70	55,166.39	35,953.31
Late Fees Receivable	0.00	0.00	0.00
Interest Receivable	0.00	232.07	(232.07)
Prepaid Insurance	0.00	2,256.07	(2,256.07)
Total Current Assets	1,029,128.92	891,573.29	137,555.63
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	14,036.69	10,646.72	3,389.97
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	995,329.17	57,793.21
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Portable Classroom	2,024.94	0.00	2,024.94
Accumulated Depreciation	(847,164.25)	(703,587.25)	(143,577.00)
Total Property and Equipment	1,380,132.90	1,460,501.78	(80,368.88)
TOTAL ASSETS	<u>\$ 2,409,261.82</u>	<u>\$ 2,352,075.07</u>	<u>\$ 57,186.75</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	10,936.00	9,453.28	1,482.72
Federal W/H Tax Payable	0.00	0.00	0.00
FICA Tax Payable	0.46	(0.35)	0.81
Unemployment Tax Liability	2.25	9.25	(7.00)
PAC Fund Payable	33.55	19.55	14.00
Dues Check-Off	789.73	715.03	74.70
Total Current Liabilities	11,761.99	10,196.76	1,565.23
TOTAL LIABILITIES	11,761.99	10,196.76	1,565.23
Equity			
Reserve Balance	2,362,203.24	2,390,651.03	(28,447.79)
Net Income	35,296.59	(48,772.72)	84,069.31
Total Equity	2,397,499.83	2,341,878.31	55,621.52
TOTAL LIABILITIES & EQUITY	<u>\$ 2,409,261.82</u>	<u>\$ 2,352,075.07</u>	<u>\$ 57,186.75</u>

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

	YEAR TO DATE				
	May-24	May-23	2024	2023	Variance
INCOME					
Contributions					
Contributions	55,598.38	55,166.39	119,079.15	55,166.39	63,912.76
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	0.00	31,430.00	24,472.28	6,957.72
Investment Dividends & Interest					
PowerNet	11.71	10.40	23.05	19.37	3.68
PowerNet Savings	1.62	3.27	5.85	6.99	(1.14)
LPL	1,539.44	0.00	7,193.77	0.00	7,193.77
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	92.62	296.23	92.62	203.61
LPL Unrealized Gain/Loss	(679.28)	(2,761.96)	(1,428.53)	(1,972.01)	543.48
TOTAL INCOME	56,471.87	52,510.72	156,599.52	77,785.64	78,813.88
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,300.00	3,050.00	6,300.00	6,200.00	100.00
Central Pension Fund	4,752.00	3,904.00	9,072.00	7,936.00	1,136.00
IUOE General Pension Plan	2,884.00	2,499.28	5,191.20	4,998.56	192.64
Salaries					
Director	8,740.00	6,928.00	15,732.00	13,856.00	1,876.00
Apprentice	17,584.20	12,157.92	35,440.20	22,774.56	12,665.64
Secretary	3,125.00	2,000.00	5,625.00	4,320.00	1,305.00
Instructor	(2,358.00)	4,754.00	(2,358.00)	10,026.00	(12,384.00)
Operating Expense					
Administration Fee	3,546.00	3,410.00	7,092.00	6,820.00	272.00
Tax Expense					
Employer Payroll Tax	2,252.97	1,976.65	4,345.21	3,899.53	445.68
State Unemployment Tax	0.00	0.00	33.84	33.63	0.21
Mailing Expense					
UPS Expense	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Bank Expense					
PowerNet Credit Union Bank Fee	30.00	0.00	30.00	0.00	30.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	40.60	30.80	61.60	47.60	14.00
Misc. Disbursements					
TWIC	125.25	125.25	367.75	125.25	242.50
DOT Physical	0.00	354.00	551.00	656.00	(105.00)
Background Check	0.00	1,036.00	666.00	1,036.00	(370.00)
Repair & Maintenance Expense	8,611.45	3,695.84	9,000.70	4,155.59	4,845.11
Office Equipment	0.00	0.00	0.00	0.00	0.00
Office Supplies	49.73	642.26	49.73	642.26	(592.53)
Training Materials	0.00	0.00	0.00	0.00	0.00
Training Class Expense	159.67	2,207.12	3,828.67	3,485.12	343.55
Crane Certification Exam	1,160.00	1,240.00	2,420.00	2,375.00	45.00
Equipment Rental	0.00	0.00	718.59	0.00	718.59
Printing & Stationery	0.00	1,066.00	201.56	1,066.00	(864.44)

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

			YEAR TO DATE		
	May-24	May-23	2024	2023	Variance
Misc. Expense					
Telephone - Cell	0.00	80.48	160.98	80.48	80.50
Water - City of Plant City	192.06	203.76	192.06	410.63	(218.57)
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	268.33	240.71	536.66	240.71	295.95
Fuel Expenses	329.28	2,228.70	3,734.24	2,228.70	1,505.54
Car Tags/Decals	0.00	93.10	62.10	93.10	(31.00)
Tampa Electric	589.33	0.00	1,110.41	591.43	518.98
Director Expense					
Travel Expenses	0.00	169.00	145.00	169.00	(24.00)
Insurance Expense					
Fidelity Bond	376.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	6,152.06	0.00	6,152.06	(6,152.06)
Property Insurance	5,521.29	0.00	5,521.29	2,536.14	2,985.15
Workers Comp. Policy	943.00	0.00	943.00	998.00	(55.00)
G/L & Property	1,880.07	14,962.49	1,880.07	16,774.87	(14,894.80)
Accounting Fee Expense					
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00
Accounting Fees	300.00	600.00	300.00	600.00	(300.00)
Investment Management Fees					
LPL	0.00	0.00	1,286.87	854.14	432.73
Legal Fees					
Venable Law Firm, P.A.	0.00	0.00	0.00	0.00	0.00
Conference Expense					
FL App. Conf. Member Dues	150.00	0.00	150.00	0.00	150.00
IFEBP Expense					
Membership Dues	0.00	0.00	0.00	0.00	0.00
Interest Expense					
Interest Due to Seller	69.45	0.00	535.20	0.00	535.20
TOTAL EXPENSES	64,621.68	75,807.42	121,302.93	126,558.36	(5,255.43)
NET INCOME	(8,149.81)	(23,296.70)	35,296.59	(48,772.72)	84,069.31

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

	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	2024 Total
INCOME													
Contributions													
Contributions	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	63,480.77	55,598.38	119,079.15
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	0.00	0.00	31,430.25	0.00	31,431.00	0.00	31,430.00	0.00	0.00	0.00	31,430.00	0.00	31,430.00
Class Training	2,302.00	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	10.65	11.02	11.61	11.28	11.64	11.31	11.67	11.67	10.93	11.71	11.34	11.71	23.05
PowerNet Savings	2.48	3.25	3.11	3.47	3.94	4.09	4.97	4.78	4.59	4.84	4.23	1.62	5.85
LPL	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	5,654.33	1,539.44	7,193.77
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,110.45)	296.23	0.00	296.23
LPL Unrealized Gain/Loss	(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	(749.25)	(679.28)	(1,428.53)
TOTAL INCOME	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	100,127.65	56,471.87	156,599.52
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	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	3,000.00	3,300.00	6,300.00
Central Pension Fund	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	4,320.00	4,752.00	9,072.00
IUOE General Pension Plan	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	2,307.20	2,884.00	5,191.20
Salaries													
Director	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	6,992.00	8,740.00	15,732.00
Apprentice	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	17,856.00	17,584.20	35,440.20
Secretary	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	2,500.00	3,125.00	5,625.00
Instructor	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	0.00	(2,358.00)	(2,358.00)
Operating Expense													
Administration Fee	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	3,546.00	3,546.00	7,092.00
Tax Expense													
Employer Payroll Tax	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	2,092.24	2,252.97	4,345.21
State Unemployment Tax	0.00	11.60	0.00	0.00	1.24	0.00	0.00	7.00	0.00	0.00	33.84	0.00	33.84
Mailing Expense													
UPS Expense	23.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	8.42	0.00	14.18	0.00	13.73	0.00	14.35	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	43.40	16.80	30.80	16.80	23.80	26.60	23.80	23.80	32.20	35.00	21.00	40.60	61.60
Misc. Disbursements													
TWIC	125.25	125.25	117.25	242.50	0.00	0.00	242.50	0.00	0.00	242.50	242.50	125.25	367.75
DOT Physical	404.00	242.00	330.00	450.00	170.00	182.00	0.00	0.00	187.00	965.00	551.00	0.00	551.00
Background Check	0.00	296.00	0.00	296.00	1,147.00	0.00	555.00	0.00	0.00	37.00	666.00	0.00	666.00
Repair & Maintenance Expense	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	389.25	8,611.45	9,000.70
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	3,389.97	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	615.77	87.34	892.07	1,659.15	1,185.74	2,670.65	751.57	971.67	1,347.23	0.00	49.73	49.73

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

	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	2024 Total
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	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	3,669.00	159.67	3,828.67
Crane Certification Exam	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	1,260.00	1,160.00	2,420.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	718.59	0.00	718.59
Printing & Stationery	359.15	536.08	0.00	1,077.93	0.00	0.00	0.00	0.00	0.00	10.86	201.56	0.00	201.56
Misc. Expense													
Telephone - Cell	160.96	0.00	80.48	160.96	80.49	80.49	81.67	0.00	80.49	80.49	160.98	0.00	160.98
Water- City of Plant City	203.76	203.76	203.76	203.76	203.76	209.90	209.90	192.06	192.06	384.12	0.00	192.06	192.06
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	486.42	0.00	245.71	501.42	0.00	511.42	0.00	255.71	255.71	268.33	268.33	268.33	536.66
Fuel Expenses	503.19	348.77	2,133.65	866.28	293.92	1,974.44	2,258.04	1,389.50	194.69	575.58	3,404.96	329.28	3,734.24
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.10	0.00	62.10
Tampa Electric	1,192.21	780.47	737.98	803.81	688.01	516.62	462.67	345.73	387.86	415.76	521.08	589.33	1,110.41
Director Expense													
Travel Expenses	0.00	0.00	0.00	169.00	0.00	169.00	218.70	0.00	169.00	168.00	145.00	0.00	145.00
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	0.00	6,090.03	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	969.72	0.00	0.00	0.00	0.00	5,521.29	5,521.29
Workers Comp. Policy	0.00	(57.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	943.00	943.00
G/L & Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,880.07	1,880.07
Accounting Fee Expense													
Annual Audit - Bates CPA	0.00	0.00	19,001.89	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	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	300.00	300.00
Investment Management Fees													
LPL	0.00	855.68	0.00	0.00	859.99	0.00	0.00	875.67	0.00	0.00	1,286.87	0.00	1,286.87
Legal Fees													
Venable Law Firm, P.A.	480.00	0.00	180.00	390.00	0.00	120.00	0.00	0.00	0.00	271.25	0.00	0.00	0.00
Conference Expense													
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	150.00	150.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	1,195.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense													
Interest Due to Seller	463.15	0.00	0.00	0.00	0.00	239.58	0.00	0.00	643.51	392.17	465.75	69.45	535.20
TOTAL EXPENSES	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	56,681.25	64,621.68	121,302.93
NET INCOME	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)	43,446.40	(8,149.81)	35,296.59

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

Date	Check #	Payee	Amount
5/1/24	6998	Associated Administrators LLC	3,546.00
5/1/24	6999	Florida West Coast App. Council	150.00
5/1/24	7000	SPECTRUM BUSINESS	268.33
5/1/24	7001	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	777.44
5/1/24	7002	IUOE GENERAL PENSION PLAN	2,307.20
5/1/24	7003	CENTRAL PENSION FUND	4,320.00
5/1/24	7004	IUOE & PIPELINE EMPLOYERS H&W FUND	3,000.00
5/9/24	7015	GOTO COMMUNICATIONS, INC	169.25
5/9/24	7016	CULLIGAN WATER CONDITIONING	26.25
5/9/24	7017	FREDDIE CORA	125.25
5/9/24	7018	DARRELL SMITH JR.	300.00
5/9/24	7019	JUSTIN WHITE	380.00
5/9/24	7020	BRIAN DAVIS	300.00
5/17/24	7025	EDUARDO PEREZ BENITEZ	180.00
5/17/24	7026	Auto-Owners Insurance	2,612.14
5/17/24	7027	City of Plant City	192.06
5/17/24	7028	BATES CPA & ADVISORS	300.00
5/17/24	7029	POWERNET CREDIT UNION CC	10,979.57
5/23/24	7034	TECO	589.33
	Total		<u>30,522.82</u>

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

DATE	CHECK #	PAYEE	AMOUNT
5/3/24	6983	ALFREDO BRITO JR	1,197.47
5/3/24	6984	DAVID MCKIBBIN	1,197.47
5/3/24	6985	ALICE F. VITELLI	540.34
5/3/24	6986	ADRIAN L. LACEY	1,296.61
5/3/24	6982	JEFFREY S. BOWMAN	1,076.24
5/3/24	EFTPS 050324	PowerNet Bank	1,857.51
5/10/24	7005	JEFFREY S. BOWMAN	1,076.24
5/10/24	7006	ALFREDO BRITO JR	1,197.47
5/10/24	7007	DAVID MCKIBBIN	1,197.47
5/10/24	7008	ALICE F. VITELLI	540.34
5/10/24	7009	ADRIAN L. LACEY	1,296.61
5/10/24	EFTPS 051024	PowerNet Bank	1,857.51
5/17/24	7010	MORGAN J. ARNOLD	883.08
5/17/24	7011	ALFREDO BRITO JR	1,197.47
5/17/24	7012	DAVID MCKIBBIN	1,197.47
5/17/24	7013	ALICE F. VITELLI	540.34
5/17/24	7014	ADRIAN L. LACEY	1,296.61
5/17/24	EFTPS 051724	PowerNet Bank	1,764.76
5/24/24	7021	ALFREDO BRITO JR	1,197.47
5/24/24	7022	DAVID MCKIBBIN	273.34
5/24/24	7023	ALICE F. VITELLI	540.34
5/24/24	7024	ADRIAN L. LACEY	1,296.61
5/24/24	EFTPS 052424	PowerNet Bank	1,133.89
5/31/24	7030	JEFFREY S. BOWMAN	856.67
5/31/24	7031	ALFREDO BRITO JR	1,197.47
5/31/24	7032	ALICE F. VITELLI	540.34
5/31/24	7033	ADRIAN L. LACEY	1,296.61
5/31/24	EFTPS 053124	PowerNet Bank	1,334.92
Total			30,878.67

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

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 5/24	3,546.00	3,546.00	Administration Fee
		3,546.00	3,546.00	