

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

June 30, 2022

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2022)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE THREE MONTHS ENDING June 30, 2022 AND June 30, 2021

	<u>Jun-22</u>	<u>Jun-21</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	44,286.09	57,669.26	(13,383.17)
PowerNet Acct #5660	36,079.97	43,809.05	(7,729.08)
Savings Acct #5660	2,876.21	9,071.03	(6,194.82)
LPL Cash	4,783.12	8,944.74	(4,161.62)
LPL Investments	675,356.90	817,794.39	(142,437.49)
Contributions Receivable	34,150.19	30,985.99	3,164.20
Prepaid Insurance	2,564.38	1,126.21	1,438.17
Prepaid Expenses	2.97	0.00	2.97
Total Current Assets	800,099.83	969,400.67	(169,300.84)
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	10,646.72	10,646.72	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	1,031,164.70	1,063,833.45	(32,668.75)
Building Improvements	143,791.66	139,591.66	4,200.00
Vehicles	30,732.55	0.00	30,732.55
Accumulated Depreciation	(429,463.75)	(276,098.00)	(153,365.75)
Total Property and Equipment	1,770,460.81	1,921,562.76	(151,101.95)
TOTAL ASSETS	<u>\$ 2,570,560.64</u>	<u>\$ 2,890,963.43</u>	<u>(\$ 320,402.79)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	8,528.18	9,301.68	(773.50)
Federal W/H Tax Payable	0.00	2,899.64	(2,899.64)
FICA Tax Payable	(3.37)	3,385.77	(3,389.14)
Unemployment Tax Liability	1,958.50	1,965.75	(7.25)
PAC Fund Payable	26.95	30.70	(3.75)
Dues Check-Off	691.51	664.19	27.32
Total Current Liabilities	11,201.77	18,247.73	(7,045.96)
TOTAL LIABILITIES	11,201.77	18,247.73	(7,045.96)
Equity			
Reserve Balance	2,662,194.66	2,930,898.40	(268,703.74)
Net Income	(102,835.79)	(58,182.70)	(44,653.09)
Total Equity	2,559,358.87	2,872,715.70	(313,356.83)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,570,560.64</u>	<u>\$ 2,890,963.43</u>	<u>(\$ 320,402.79)</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2022 AND June 30, 2021

			YEAR TO DATE		
	Jun-22	Jun-21	2022	2021	Variance
INCOME					
Contributions					
Contributions	34,150.19	30,985.99	78,955.87	65,200.48	13,755.39
Reimburse Late Fees	0.00	0.00	0.00	1.37	(1.37)
Hillsborough County Public Schools	0.00	0.00	24,203.64	24,016.50	187.14
Investment Dividends & Interest					
PowerNet	0.99	0.99	2.99	2.99	0.00
PowerNet Savings	0.92	1.08	2.74	3.01	(0.27)
LPL	1,108.04	661.20	2,000.86	661.20	1,339.66
Gain/Loss on Securities					
LPL Realized Gain/Loss	(1,117.88)	0.00	(19,048.92)	(697.72)	(18,351.20)
LPL Unrealized Gain/Loss	(6,915.92)	(2,925.63)	1,529.71	(1,302.74)	2,832.45
TOTAL INCOME	27,226.34	28,723.63	87,646.89	87,885.09	(238.20)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,250.00	5,412.50	10,425.00	11,062.50	(637.50)
Central Pension Fund	4,160.00	4,608.00	13,172.00	12,399.60	772.40
IUOE General Pension Plan	1,118.18	1,093.68	3,582.11	3,494.61	87.50
Salaries					
Director	6,389.60	6,249.60	20,469.20	19,969.20	500.00
Apprentice	11,656.00	13,526.00	36,532.00	32,710.40	3,821.60
Secretary	1,280.00	0.00	4,160.00	0.00	4,160.00
Instructor	2,871.28	2,367.37	11,222.58	8,815.76	2,406.82
Operating Expense					
Administration Fee	3,248.00	3,093.00	9,744.00	9,279.00	465.00
Tax Expense					
Employer Payroll Tax	1,861.61	1,693.92	5,700.81	4,704.31	996.50
State Unemployment Tax	0.00	0.00	28.73	28.56	0.17
Mailing Expense					
Postage	24.22	0.00	80.95	0.00	80.95
Bank Expense					
Peachtree DD Bank Fee	32.20	18.75	75.60	62.50	13.10
Settlement Fee	0.00	0.00	0.20	0.00	0.20

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2022 AND June 30, 2021

			YEAR TO DATE		
	Jun-22	Jun-21	2022	2021	Variance
Misc. Disbursements					
TWIC	125.25	125.25	125.25	375.75	(250.50)
DOT Physical	566.00	267.50	740.00	845.00	(105.00)
Background Check	0.00	0.00	666.00	666.00	0.00
Repair & Maintenance Expense	7,641.71	4,835.18	21,071.63	12,449.45	8,622.18
Office Supplies	1,053.17	110.00	1,053.17	440.94	612.23
Training Materials	712.95	0.00	712.95	0.00	712.95
Property & Building Mainten.	0.00	0.00	0.00	98.29	(98.29)
Training Class Expense	1,202.56	1,803.16	3,006.97	2,305.40	701.57
Crane Certification Exam	970.00	240.00	3,915.00	1,470.00	2,445.00
Printing & Stationery	440.34	63.81	1,017.91	166.36	851.55
Misc. Expense					
Telephone - Cell	0.00	0.00	246.09	248.12	(2.03)
Water - City of Plant City	197.82	192.10	596.43	576.30	20.13
Telephone - Spectrum	232.58	245.24	465.16	444.74	20.42
Fuel Expenses	1,431.72	288.60	3,930.88	2,207.63	1,723.25
Car Tags/Decals	0.00	0.00	0.00	92.95	(92.95)
Tampa Electric	0.00	417.12	942.92	1,066.39	(123.47)
Director Expense					
Travel Expenses	0.00	0.00	144.00	0.00	144.00
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	0.00	0.00	2,325.05	2,184.50	140.55
Workers Comp. Policy	(199.00)	0.00	796.00	1,039.00	(243.00)
G/L & Property	11,988.51	0.00	15,987.79	14,205.31	1,782.48
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	0.00	15,225.00	0.00	15,225.00
Investment Management Fees					
LPL	0.00	0.00	850.40	1,114.22	(263.82)
Legal Fees					
Venable Law Firm, P.A.	900.00	300.00	900.00	720.00	180.00
Conference Expense					
Registration Fee	0.00	0.00	0.00	200.00	(200.00)
Conference Expenses	0.00	0.00	0.00	249.00	(249.00)
Interest Expense					
Interest Due to Seller	0.00	0.00	194.90	0.00	194.90
TOTAL EXPENSES	63,154.70	46,950.78	190,482.68	146,067.79	44,414.89
NET INCOME	(35,928.36)	(18,227.15)	(102,835.79)	(58,182.70)	(44,653.09)

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2022

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	2022 Total
INCOME													
Contributions													
Contributions	30,600.51	37,160.66	34,385.81	34,841.29	41,742.35	33,332.93	35,161.32	28,950.56	63,186.88	0.00	44,805.68	34,150.19	78,955.87
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00	0.66	0.00	50.98	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	0.00	24,203.62	0.00	24,203.62	0.00	24,203.62	0.00	0.00	24,203.64	0.00	0.00	24,203.64
Investment Interest & Dividends													
PowerNet	1.01	1.01	0.99	1.01	0.99	1.01	1.01	0.92	1.01	0.99	1.01	0.99	2.99
PowerNet Savings	0.89	0.47	1.09	0.84	0.68	0.82	1.14	1.61	1.44	0.86	0.96	0.92	2.74
LPL	797.78	3,695.28	2,349.30	2,034.33	1,998.55	1,927.27	1,047.28	2,878.26	5,076.47	0.00	892.82	1,108.04	2,000.86
Interest Received from Buyer	0.00	286.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	1,911.37	0.00	(1,113.03)	0.00	0.00	(2,748.95)	0.00	0.00	0.00	(17,931.04)	(1,117.88)	(19,048.92)
LPL Unrealized Gain/Loss	385.84	(2,845.73)	(2,492.57)	(3,820.85)	(2,687.07)	(1,659.86)	(4,335.69)	(4,121.91)	(10,231.31)	(9,214.79)	17,660.42	(6,915.92)	1,529.71
TOTAL INCOME	31,786.03	40,209.87	58,448.24	31,943.59	65,259.12	33,602.83	53,329.73	27,760.42	58,034.49	14,990.70	45,429.85	27,226.34	87,646.89
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	3,712.50	2,968.75	3,350.00	3,900.00	3,225.00	4,025.00	3,225.00	3,175.00	3,425.00	3,975.00	3,200.00	3,250.00	10,425.00
Central Pension Fund	4,816.00	3,852.00	4,304.00	5,012.00	4,144.00	5,172.00	4,435.60	3,788.40	4,400.00	4,916.00	4,096.00	4,160.00	13,172.00
IUOE General Pension Plan	1,368.85	1,095.08	1,095.08	1,365.85	1,095.08	1,368.85	1,095.08	1,095.08	1,095.08	1,368.85	1,095.08	1,118.18	3,582.11
Salaries													
Director	5,683.60	6,257.60	6,257.60	7,822.00	6,257.60	7,822.00	6,257.60	6,257.60	6,257.60	7,822.00	6,257.60	6,389.60	20,469.20
Apprentice	13,612.70	10,883.25	11,897.60	13,820.00	11,056.00	13,820.00	11,056.00	11,056.00	11,056.00	13,820.00	11,056.00	11,656.00	36,532.00
Secretary	320.00	1,520.00	1,600.00	2,000.00	1,600.00	1,760.00	1,200.00	1,120.00	1,120.00	1,600.00	1,280.00	1,280.00	4,160.00
Instructor	0.00	0.00	2,392.90	3,642.32	3,627.06	10,283.82	3,919.36	3,525.70	8,947.06	4,479.52	3,871.78	2,871.28	11,222.58
Operating Expense													
Administration Fee	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	3,248.00	9,744.00
Printing Expense													
Crane & Rigging Handbooks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,490.76	0.00	0.00	0.00	0.00
Tax Expense													
Employer Payroll Tax	1,664.19	1,427.50	1,694.27	2,087.18	1,724.32	2,636.56	1,716.07	1,679.84	2,094.57	2,120.65	1,718.55	1,861.61	5,700.81
State Unemployment Tax	13.50	0.00	0.00	4.56	0.00	0.00	3.56	0.00	0.00	28.73	0.00	0.00	28.73
Mailing Expense													
UPS Expense	0.00	0.00	0.00	54.16	48.74	0.00	0.00	0.00	13.95	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.89	56.73	0.00	24.22	80.95
Fedex Fee	0.00	0.00	0.00	0.00	0.00	0.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	30.00	4.00	54.00	4.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stop Payment Charge	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	18.75	16.25	32.50	15.00	23.75	30.00	23.75	28.00	42.00	26.60	16.80	32.20	75.60
Settlement Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.20

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2022

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	2022 Total
Misc. Disbursements													
TWIC	0.00	0.00	250.50	125.25	0.00	0.00	0.00	0.00	250.50	0.00	0.00	125.25	125.25
DOT Physical	435.00	407.50	277.50	227.50	120.00	217.50	180.00	344.00	60.00	114.00	60.00	566.00	740.00
Background Check	185.00	148.00	0.00	1,147.00	370.00	0.00	851.00	111.00	0.00	666.00	0.00	0.00	666.00
Repair & Maintenance Expense	2,623.11	1,259.86	1,642.39	3,609.15	4,258.41	7,335.85	2,284.75	2,820.23	3,264.50	3,240.84	10,189.08	7,641.71	21,071.63
Office Supplies	639.12	2,539.87	1,278.11	363.95	514.01	2,065.29	772.70	1,473.50	58.86	0.00	0.00	1,053.17	1,053.17
Training Materials	0.00	0.00	0.00	0.00	0.00	0.00	1,168.85	0.00	0.00	0.00	0.00	712.95	712.95
Property & Building Mainten.	0.00	550.50	145.62	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training Class Expense	2,288.91	2,876.67	2,163.30	847.00	1,737.80	1,460.25	1,919.50	2,227.00	1,344.00	1,143.93	660.48	1,202.56	3,006.97
Crane Certification Exam	645.00	0.00	200.00	60.00	0.00	510.00	250.00	755.00	490.00	2,375.00	570.00	970.00	3,915.00
Printing & Stationery	83.44	239.30	194.62	295.96	28.84	0.00	195.32	0.00	52.28	536.08	41.49	440.34	1,017.91
Misc. Expense													
Advertising Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325.67	0.00	0.00	0.00	0.00
Telephone - Cell	165.27	0.00	82.63	82.63	82.63	82.63	162.76	0.00	80.13	160.95	85.14	0.00	246.09
Water- City of Plant City	192.10	192.10	192.10	192.10	197.82	197.82	197.82	197.82	197.82	197.82	200.79	197.82	596.43
Telephone - Spectrum	215.24	450.48	0.00	450.48	0.00	225.24	450.48	0.00	465.16	232.58	0.00	232.58	465.16
Fuel Expenses	251.55	231.90	1,809.52	202.38	209.95	285.75	270.70	422.43	363.14	2,169.74	329.42	1,431.72	3,930.88
Tampa Electric	427.78	419.47	511.09	470.21	391.01	339.04	361.72	348.80	389.38	454.24	488.68	0.00	942.92
Director Expense													
Travel Expenses	169.00	1,895.15	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	144.00	0.00	144.00
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,071.42	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	775.02	0.00	0.00	0.00	2,325.05	0.00	0.00	2,325.05
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	995.00	0.00	(199.00)	796.00
G/L & Property	0.00	0.00	0.00	0.00	2,116.50	0.00	0.00	0.00	0.00	1,831.71	2,167.57	11,988.51	15,987.79
Accounting Fee Expense													
Annual Audit - Gramling & Haya	0.00	0.00	0.00	0.00	0.00	14,025.00	0.00	0.00	0.00	0.00	15,225.00	0.00	15,225.00
Investment Management Fees													
LPL	1,116.46	0.00	0.00	1,120.74	0.00	0.00	1,114.63	0.00	0.00	850.40	0.00	0.00	850.40
Legal Fees													
Venable Law Firm, P.A.	390.00	240.00	570.00	150.00	0.00	450.00	0.00	0.00	511.25	0.00	0.00	900.00	900.00
Conference Expense													
Registration Fee	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense													
Interest Due to Seller	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	194.90	0.00	194.90
TOTAL EXPENSES	44,315.07	42,748.23	45,243.33	52,319.42	46,330.52	79,235.62	46,400.25	49,744.82	51,199.60	61,131.42	66,196.56	63,154.70	190,482.68
NET INCOME	(12,529.04)	(2,538.36)	13,204.91	(20,375.83)	18,928.60	(45,632.79)	6,929.48	(21,984.40)	6,834.89	(46,140.72)	(20,766.71)	(35,928.36)	(102,835.79)

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2022 to June 30, 2022

Date	Check #	Payee	Amount
6/3/22	5901	Associated Administrators, LLC	3,248.00
6/3/22	5902	Jose Lugo	125.25
6/3/22	5903	Miguel Guzman-Vazquez	360.00
6/3/22	5904	Jeremy Dickerson	440.00
6/3/22	5905	Christopher Fears	50.00
6/3/22	5906	Christopher Fears	170.00
6/3/22	5907	Occupational Health Centers of the SW	114.00
6/3/22	5908	Zeno Office Solutions	327.39
6/3/22	5909	Spectrum Business	232.58
6/3/22	5910	Central Pension Fund	4,096.00
6/3/22	5911	IUOE & Pipeline Employers H&W Fund	3,200.00
6/3/22	5912	FWCOE Apprentice Local 487 Distr. 925 ES	663.06
6/3/22	5913	IUOE General Pension Plan	1,095.08
6/3/22	5914	Florida State Disbursement Unit	290.35
6/10/22	5919	NOW CARE Walk-In Clinic	60.00
6/10/22	5920	Culligan Water Conditioning	29.00
6/10/22	5921	W.K. McClendon Oil Co., Inc.	982.86
6/10/22	5922	Occupational Health Centers of the SW	114.00
6/10/22	5923	Venable Law Firm, P.A.	900.00
6/10/22	5924	NAPA Auto Parts	61.08
6/10/22	5925	GOTO Communications, Inc.	120.29

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2022 to June 30, 2022

Date	Check #	Payee	Amount
6/10/22	5926	TIAA Commercial Finance, Inc.	259.00
6/10/22	5927	United Members Insurance	13,078.37
6/10/22	5928	Florida State Disbursement Unit	290.35
6/17/22	5933	Powernet Credit Union CC	9,942.10
6/17/22	5934	Zeno Office Solutions	112.95
6/17/22	5935	City of Plant City	200.79
6/17/22	5936	Florida State Disbursement Unit	290.35
6/23/22	5941	Safety Training Trust Fund	672.00
6/23/22	5942	Occupational Health Centers of the SW	228.00
6/23/22	5943	Florida State Disbursement Unit	<u>290.35</u>
Total			<u><u>42,043.20</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2022 to June 30, 2022

Date	Check #	Payee	Amount
6/3/22	5884	ALFREDO BRITO JR	1,067.86
6/3/22	5885	ROBERT L. SANDERS	741.12
6/3/22	5886	SIERRA LACEY	288.42
6/3/22	5887	ADRIAN L. LACEY	1,145.98
6/3/22	5888	ALFREDO BRITO JR	1,069.86
6/3/22	5889	ADRIAN L. LACEY	1,644.15
6/3/22	5890	STANLEY W. TILLIS	1,094.82
6/3/22	EFTPS 060322	PowerNet Bank	2,765.84
6/10/22	5897	ALFREDO BRITO JR	1,067.86
6/10/22	5898	ROBERT L. SANDERS	741.12
6/10/22	5899	SIERRA LACEY	288.42
6/10/22	5900	ADRIAN L. LACEY	1,145.98
6/10/22	EFTPS 061022	PowerNet Bank	1,334.43
6/17/22	5915	ALFREDO BRITO JR	1,067.86
6/17/22	5916	ROBERT L. SANDERS	741.12
6/17/22	5917	SIERRA LACEY	288.42
6/17/22	5918	ADRIAN L. LACEY	1,145.98
6/17/22	EFTPS 061722	PowerNet Bank	1,334.44
6/24/22	5929	ALFREDO BRITO JR	1,269.91
6/24/22	5930	ROBERT L. SANDERS	943.17
6/24/22	5931	SIERRA LACEY	288.42

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2022 to June 30, 2022

Date	Check #	Payee	Amount
6/24/22	5932	ADRIAN L. LACEY	1,248.07
6/24/22	EFTPS 062422	PowerNet Bank	<u>1,594.27</u>
Total			<u>24,317.52</u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From June 1, 2022 to June 30, 2022

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/22	3,248.00	3,248.00	Administration Fee
		3,248.00	3,248.00	