

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

911 Ridgebrook Road
Sparks, MD 21152-9451

Phone: 877-291-2387

www.associated-admin.com

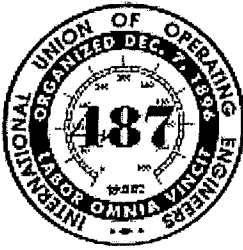
A G E N D A

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

August 3, 2022

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, May 11, 2022 (Pg. 1-8)
- 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. 9-19)
- VIII. Other Fund Business
- IX. Next Meeting Date:
 - November 9, 2022
- X. Adjournment

MINUTES



**Florida West Coast Operating Engineers
Apprenticeship Trust Fund**
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
WEDNESDAY, MAY 11, 2022
VIA VIDEOCONFERENCE**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

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 9, 2022, 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 9, 2022.

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 May 4, 2022, the portfolio's market value was \$701,348.49. The portfolio had investment returns of negative \$16,695.53 for the period February 1, 2022, through May 4, 2022. The internal rate of return for the portfolio was negative 2.33% as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 0.84%.

Mr. DuBose said that the asset allocation as of May 4, 2022 was 68.3% in Short/Intermediate Term High-Quality US Bonds, 11.8% in Intermediate-Long Term High-Quality US Bonds, 11.8% in Short-Term Bonds, 5.3% in Intermediate/Long-Term High-Yield Bond and 2.8% in cash and equivalents. Mr. DuBose said that 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. AUDITOR'S REPORT

Representatives from Gramling & Haya were not able to attend the meeting. The Trustees reviewed the Financial Statements for the Fiscal years ending March 31, 2020, and 2021, which are attached to and made part of these minutes as Exhibit B. The report showed Gramling & Haya expressed an unmodified (clean) opinion on the financial statements, meaning that in Gramling & Haya's opinion, the financial statements present fairly, in all material respects, the financial status of the Fund as of March 31, 2021. The total liability and net assets as of March 31, 2021, were \$2,798,246 compared to \$2,816,044 as of March 31, 2020, which represented a decrease of

\$17,798 in net assets. The Trustees reviewed the Notes to Financial Statements. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the audited Financial Statements for the Plan years ended March 31, 2021, and 2020.

V. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated May 11, 2022, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported the following:

A. Apprentices

Seven new apprentices joined the Program and two dropped out of the Program since the previous Board meeting. A total of 46 apprentices are enrolled in the Program. All apprentices are working, except two who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported on February 11, 2022 that approximately 60 people attended the First Open House for all contractors, city officials, and school board members. On February 15, 2022, Steps Towing hauled the 90-ton Lorian out. NCCCO's first and second written exams were held on February 19th and 20th. Mr. Lacey attended a meeting with Maxim Crane at their office on February 23rd. NCCCO's third and fourth classes were held on February 26 and 27. On March 5, 2022, the final review class for the NCCCO written exams was held. On March 6, 2022, 50 candidates took the NCCCO tests. One hundred thirty-nine tests were given. Out of the 139 tests, 133 passed with a pass rate of 96%. Approximately 380 people attended the Annual Union Hall picnic held on March 27, 2022. On April 6, 2022, the annual registration for NCCCO Rigger Level 1 was held. Kits were purchased for \$25.00 each. The Union contract meeting was held on April 18, 2022. On April 19, a 2001 Liebherr LTM 1060-2 (60 Ton) crane was purchased from Maxim Crane for \$97,000.00. Mr. Lacey reported on May 1, 2022, he traveled to Crosby, Texas to give NCCCO practical exams for the week and returned on May 6, 2022.

C. Apprentice Training

Twelve NCCCO mobile crane exams, eleven signal person exams, eleven rigging level 1 exams, and four tower crane exams were administered. One apprentice earned forklift certification during the first quarter.

D. School Board of Hillsborough County

All apprentice applications and action forms are up to date. Mr. Lacey received and signed new contract from July 1, 2022 thru June 30, 2023 for \$97,893.70. 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, 2022 thru June 30, 2023

D. Equipment

Routine maintenance was completed on the 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 repairing the auto greaser, parking brake valve, removing the GPS, repairing the hydraulic hose, removing the right front outrigger jack cylinder and the right side counterweight cylinder, and repairs to the Liebherr LTM 1060-2. Also completed were replacing the parking brake cylinder, rebuilding the rear steering cylinder, greasing the crane, and checking all fluids on the Grove RT530E-2. The boom lacing was replaced in the head section of the Link-Belt Crawler LS138H-II.

E. New Business

1. Mr. Lacey reported a new boom hoist 610-foot, 5/8-inch cable is needed for the Link-Belt LS138-2 Crawler. A quote was received with a cost of \$1,406.00. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the purchase of a new boom hoist cable for \$1,406.00.

2. Four DICA 42"x 2" outrigger pads are needed for the Liebherr LTM 1060-2. A quote was received with a cost of \$2,666.20. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to purchase four outrigger pads from DICA with the purchase price not exceeding \$2,700.00.

3. Mr. Lacey requested the Trustees approve window tinting on all the cranes. A quote was received with a cost of \$4,000.00 from TNT Window Tinting. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to have TNT Window Tinting install tint on all the cranes for \$4,000.00

4. Mr. Lacey requested the Trustees increase the NCCCO exam reimbursement amount from \$250.00 to \$500.00. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to increase the NCCCO exam reimbursement amount from \$250.00 to \$500.00.

The Trustees thanked Mr. Lacey for his report.

VI. ATTORNEY'S REPORT

Mr. Venable reported that he had nothing to address at this time.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2022, a copy of which is attached to and made a part of these minutes as Exhibit D. Mr. Ianniello reported total assets for March 2022 of \$2,679,695.03, total liabilities of \$11,957.36, and total equity of \$2,667,737.67.

He reported that for the month ending March 31, 2022, the Fund had a total income of \$58,034.49 and total expenses of \$51,199.60, resulting in a net income of \$6,834.89 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2022 which indicated total disbursements of \$22,393.38. He reviewed the payroll check register for March 2022 which indicated total payroll of \$27,494.42. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

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

VIII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. COMMERCIAL INSURANCE POLICY

The commercial insurance policy is expiring on April 28, 2022, and the renewal rate is \$13,078.37 for the period of April 28, 2022, to April 28, 2023. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to pay the Commercial Insurance policy for \$13,078.37 for the period of 4/28/2022 through 4/28/2023.

B. LABOR & MANAGEMENT LIABILITY POLICY

The Labor & Management Liability policy is expiring on June 25, 2022. The renewal is \$2,890.09 for the period of June 25, 2022, through June 24, 2023. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to renew the Labor & Management Liability policy for \$2,890.09 for the period of June 25, 2022, through June 24, 2023.

C. WORKER'S COMPENSATION POLICY

The worker's Compensation Final Audit was completed on April 7, 2022.

D. Central Pension Fund Rate

All Central Pension Fund contribution rates are the same at \$8.00 per hour per the updated participation agreement.

IX. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 10, 2022, at 10 a.m., via videoconference.

X. 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: Portfolio Review

Exhibit B: 2020-2021 Financial Audits

Exhibit C: Apprenticeship Director's Report – May 11, 2022

Exhibit D: Income and Expense Statement – March 31, 2022

ADMINISTRATIVE MANAGER'S REPORT

**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	\$ 2,570,560.64	\$ 2,890,963.43	(\$ 320,402.79)
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	\$ 2,570,560.64	\$ 2,890,963.43	(\$ 320,402.79)

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													
Reimburse Late Fees	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
Hillsborough County Public Schools	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
Investment Interest & Dividends	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
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	1,368.85	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	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	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
Employer Payroll 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
State Unemployment Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.95	0.00	0.00	0.00	0.00
Mailing Expense	0.00	0.00	0.00	54.16	48.74	0.00	0.00	0.00	6.89	0.00	0.00	0.00	80.95
UPS Expense	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
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fedex 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
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
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 Maintenan.	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

UNAUDITED STATEMENT

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FLORIDA WEST COAST OE APPRENTICESHIP TRUST FUND

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. 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

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

NOTES

This image shows a full page of blank, lined paper. It features approximately 20 evenly spaced horizontal black lines running across the width of the page, typical of notebook or legal stationery. The background is a solid off-white color. There are no margins, text, or other markings present.