

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

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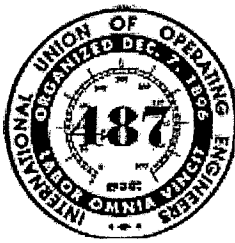
A G E N D A

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

August 9, 2023

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, May 10, 2023 (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. 8-18)
- VIII. Other Fund Business
- IX. Next Meeting Date: November 8, 2023
- 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 10, 2023
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor, Secretary-Treasurer
D. Carmack
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 8, 2023, which were circulated to the Trustees in advance of the meeting.

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

RESOLVED, to approve the minutes of the regular Board of Trustees meeting held on February 8, 2023.

III. LEGACY WEALTH MANAGEMENT

The Trustees welcomed Mr. Tony DuBose of Legacy Wealth Management to the meeting.

Mr. DuBose reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of April 25, 2023, the portfolio's market value was \$635,442.10. The portfolio had investment returns of \$9,149.22 for the period January 24, 2023, through April 25, 2023. The internal rate of return for the portfolio was 2.08%% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 0.83%.

Mr. DuBose said that the asset allocation as of April 25, 2023 was 56.5% in Short/Intermediate Term High-Quality US Bonds, 3.9% in Intermediate-Long Term High-Quality US Bonds, 8.1% in Short-Term Bonds, 19.2% in Treasury Notes, 2.4% in Treasury Bonds, and 9.8% in cash and equivalents. Mr. DuBose said the Fund's investments comply with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with current asset allocations in the Investment Policy Statement.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated May 10, 2023, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Ten new apprentices joined the Program, three completed the Program, two dropped out of the Program, and eight were elevated since the previous Board meeting. A total of 62

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

B. Upgrading the Training Program

Mr. Lacey reported that the final review for the NCCCO written exam was held on February 11, 2023. The next day, NCCCO exams were held. There were a total of 116 exams given to 52 candidates. The pass rate was 93%, resulting in 108 exams passed and only eight failed. Mr. Lacey attended the NCCCO committee meeting via Zoom on February 14, 2023. On February 16, 2023, Mr. Lacey completed VA Enrollment Manager SCO's Training, including the modular EM100, EM101, EM102, and the final assessment test. From February 19, 2023, to February 24, 2023, Mr. Lacey taught the AT Class in Crosby, Texas. Mr. Lacey attended the NCCCO Exam Modality webinar via Zoom on February 22, 2023. Alice Vitelli was hired as the new secretary on March 1, 2023. Sierra Lacey's last day was on March 31, 2023. Mr. Lacey attended the VA Enrollment Manager SCO's Webinar for OJT and Apprenticeships. Mr. Lacey attended the NCCCO Committee via Zoom on March 2, 2023. On March 26, 2023, The Apprenticeship Fund hosted the annual Union Hall picnic at their location. NCCCO written exams are scheduled to be held on June 11, 2023. Mr. Lacey attended the NCCCO Committee meeting via Zoom on April 10, 2023. Mr. Lacey was in Crosby, Texas, teaching AT classes from April 16, 2023 thru April 21, 2023. On April 18, 2023, Mr. Smith attended the NCCCO Committee meeting via Zoom. Mr. Lacey sent Sim's Cranes Apprentices their new certification cards with the QR code.

C. Apprentice Training

Twenty-seven NCCCO practical exams, ten NCCCO mobile crane exams, nine signal person exams, four rigging level-one exams, and four tower crane exams were administered. Seven apprentices earned forklift certification during this quarter.

D. Equipment

Routine maintenance was completed on the Liebherr LTM 1060-2, Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Dozer D7 Caterpillar, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, and

John Deere Lift-Type Rotary Cutter. Other maintenance included the installation of a repaired cylinder for the outrigger beam on the driver's side rear on the Liebherr LTM 1060-2. The Link-Belt Crawler LS138H-II received a new LCD screen and Load cell for the LMI. The Kubota Lawn Mower had a recall for fuel tanks that the dealer completed.

Mr. Lacey reported that the Link-Belt Crawler LS138H-II computer is broken and will not turn on. Mr. Lacey presented two options to replace the broken screen. Option A is the Trimble GS550, a wireless system that will cost \$11,600.00. Option B is the Wika Mark4E/2, a wired system that will cost \$15,860.00.

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

RESOLVED, to replace the broken screen on the Link-Belt Crawler LS138H-II with the Trimble GS550 wireless system.

E. School Board

The 2023-2024 school year contract has been received, and the Apprenticeship Fund will receive \$125,721.00 during the contract period.

F. NCCCO Written Exams

Mr. Lacey provided more information on the two ways of NCCCO testing, Event Online Testing (EOT) and Online Proctored Testing (OPT), which will be effective January 1, 2024. The Trustees discussed both options and which would be better for the Apprentices. The Trustees decided they would like to use the OPT method of NCCCO testing and asked Mr. Lacey to provide the cost of several computers at the August 9, 2023, meeting.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

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

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2023, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for March 2023 of \$2,551,689.49, total liabilities of \$11,733.78, and total equity of \$2,539,956.06. He also reported that for the month ending March 31, 2023, 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.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2023, which indicated total disbursements of \$42,827.87. He reviewed the payroll check register for March 2023, which showed total payroll of \$35,461.03.

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. COMMERCIAL INSURANCE POLICY

The commercial insurance policy expired on April 28, 2023, and the renewal rate is \$13,983.50 for the period April 28, 2023, to April 28, 2024.

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

RESOLVED, to pay the Commercial Insurance policy for \$13,983.50 for the period of 4/28/2023 through 4/28/2024.

B. LABOR & MANAGEMENT POLICY

The Labor & Management Liability policy is expiring on June 25, 2023. The renewal is \$2,859.06 for the period of June 25, 2023 through June 24, 2024.

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

RESOLVED, to renew the Labor & Management Liability policy for \$2,859.06 for the period of June 25, 2023 through June 24, 2024.

C. AM-TRUST FINANCIAL WORKER'S COMPENSATION POLICY

The Worker's Compensation Final Audit was completed on April 6, 2023.

D. DUSTIN CARMACK

Mr. Carmack announced that he would like to step down as a Trustee. Counsel advised that the Management Trustees must send a letter removing one Trustee and adding the new Trustee.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled via videoconference on August 9, 2023, at 10 a.m.

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: Portfolio Review – May 10, 2023

Exhibit C: Apprenticeship Director's Report – May 10, 2023

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

ADMINISTRATIVE MANAGER'S REPORT

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND

June 30, 2023

Income and Expense Statement

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

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022

	<u>Jun-23</u>	<u>Jun-22</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	142,244.70	44,286.09	97,958.61
PowerNet Acct #5660	64,761.13	36,079.97	28,681.16
Savings Acct #5660	2,878.96	2,876.21	2.75
LPL Cash	2,294.07	4,783.12	(2,489.05)
LPL Investments	631,229.82	675,356.90	(44,127.08)
Contributions Receivable	50,085.44	34,150.19	15,935.25
Prepaid Insurance	2,256.07	2,564.38	(308.31)
Prepaid Expenses	0.00	2.97	(2.97)
Total Current Assets	895,750.19	800,099.83	95,650.36
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	995,329.17	1,031,164.70	(35,835.53)
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Accumulated Depreciation	(703,587.25)	(429,463.75)	(274,123.50)
Total Property and Equipment	1,460,501.78	1,770,460.81	(309,959.03)
TOTAL ASSETS	\$ 2,356,251.97	\$ 2,570,560.64	(\$ 214,308.67)
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	10,103.70	8,528.18	1,575.52
FICA Tax Payable	(0.39)	(3.37)	2.98
Unemployment Tax Liability	11.64	1,958.50	(1,946.86)
PAC Fund Payable	24.25	26.95	(2.70)
Dues Check-Off	722.04	691.51	30.53
Total Current Liabilities	10,861.24	11,201.77	(340.53)
TOTAL LIABILITIES	10,861.24	11,201.77	(340.53)
Equity			
Reserve Balance	2,390,648.64	2,662,194.66	(271,546.02)
Net Income	(45,257.91)	(102,835.79)	57,577.88
Total Equity	2,345,390.73	2,559,358.87	(213,968.14)
TOTAL LIABILITIES & EQUITY	\$ 2,356,251.97	\$ 2,570,560.64	(\$ 214,308.67)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022

			YEAR TO DATE		
	Jun-23	Jun-22	2023	2022	Variance
INCOME					
Contributions					
Contributions	50,085.44	34,150.19	105,251.83	78,955.87	26,295.96
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	0.00	24,472.28	24,203.64	268.64
Class Training	2,302.00	0.00	2,302.00	0.00	2,302.00
Investment Dividends & Interest					
PowerNet	10.65	0.99	30.02	2.99	27.03
PowerNet Savings	2.48	0.92	9.47	2.74	6.73
LPL	937.20	1,108.04	937.20	2,000.86	(1,063.66)
Interest Received from Buyer	0.00	0.00	0.00	0.00	0.00
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	(1,117.88)	92.62	(19,048.92)	19,141.54
LPL Unrealized Gain/Loss	(1,976.19)	(6,915.92)	(3,948.20)	1,529.71	(5,477.91)
TOTAL INCOME	51,361.58	27,226.34	129,147.22	87,646.89	41,500.33
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,000.00	3,250.00	9,200.00	10,425.00	(1,225.00)
Central Pension Fund	3,960.00	4,160.00	11,896.00	13,172.00	(1,276.00)
IUOE General Pension Plan	3,143.70	1,118.18	8,142.26	3,582.11	4,560.15
Salaries					
Director	8,724.00	6,389.60	22,580.00	20,469.20	2,110.80
Apprentice	9,458.64	11,656.00	32,233.20	36,532.00	(4,298.80)
Secretary	2,500.00	1,280.00	6,820.00	4,160.00	2,660.00
Instructor	5,891.20	2,871.28	15,917.20	11,222.58	4,694.62
Operating Expense					
Administration Fee	3,410.00	3,248.00	10,230.00	9,744.00	486.00
Printing Expense					
Crane & Rigging Handbooks	0.00	0.00	0.00	0.00	0.00
Tax Expense					
Employer Payroll Tax	2,032.88	1,861.61	5,932.41	5,700.81	231.60
State Unemployment Tax	0.00	0.00	33.63	28.73	4.90
Mailing Expense					
UPS Expense	23.15	0.00	23.15	0.00	23.15
Postage	0.00	24.22	0.00	80.95	(80.95)
Fedex Fee	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
Stop Payment Charge	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	43.40	32.20	91.00	75.60	15.40
Settlement Fee	0.00	0.00	0.00	0.20	(0.20)
Misc. Disbursements					
TWIC	125.25	125.25	250.50	125.25	125.25
DOT Physical	404.00	566.00	1,060.00	740.00	320.00
Background Check	0.00	0.00	1,036.00	666.00	370.00
Repair & Maintenance Expense	607.71	7,641.71	4,763.30	21,071.63	(16,308.33)
Office Supplies	0.00	1,053.17	642.26	1,053.17	(410.91)
Training Materials	0.00	712.95	0.00	712.95	(712.95)
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00
Training Class Expense	34.00	1,202.56	3,519.12	3,006.97	512.15
Crane Certification Exam	610.00	970.00	2,985.00	3,915.00	(930.00)
Printing & Stationery	359.15	440.34	1,425.15	1,017.91	407.24

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2023 AND June 30, 2022

	YEAR TO DATE				
	Jun-23	Jun-22	2023	2022	Variance
Misc. Expense					
Advertising Expense	0.00	0.00	0.00	0.00	0.00
Telephone - Cell	160.96	0.00	241.44	246.09	(4.65)
Water - City of Plant City	203.76	197.82	614.39	596.43	17.96
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	486.42	232.58	727.13	465.16	261.97
Fuel Expenses	503.19	1,431.72	2,731.89	3,930.88	(1,198.99)
Car Tags/Decals	0.00	0.00	93.10	0.00	93.10
Tampa Electric	1,192.21	0.00	1,783.64	942.92	840.72
Director Expense					
Travel Expenses	0.00	0.00	169.00	144.00	25.00
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	6,152.06	0.00	6,152.06
Property Insurance	0.00	0.00	2,536.14	2,325.05	211.09
Workers Comp. Policy	0.00	(199.00)	998.00	796.00	202.00
G/L & Property	0.00	11,988.51	16,774.87	15,987.79	787.08
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	0.00	0.00	15,225.00	(15,225.00)
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	600.00	0.00	600.00
Investment Management Fees					
LPL	0.00	0.00	854.14	850.40	3.74
Legal Fees					
Venable Law Firm, P.A.	480.00	900.00	480.00	900.00	(420.00)
Conference Expense					
Registration Fee	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
Conference Expenses	0.00	0.00	0.00	0.00	0.00
IFEBP Expense					
Membership Dues	0.00	0.00	0.00	0.00	0.00
Registration Fees	0.00	0.00	0.00	0.00	0.00
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Interest Expense					
Interest Due to Seller	463.15	0.00	463.15	194.90	268.25
TOTAL EXPENSES	47,846.77	63,154.70	174,405.13	190,482.68	(16,077.55)
NET INCOME	3,514.81	(35,928.36)	(45,257.91)	(102,835.79)	57,577.88

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2023

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	2023 Total
INCOME													
Contributions													
Contributions	39,820.12	47,692.55	46,235.70	57,142.01	46,328.75	26,846.12	57,343.01	69,044.87	111,040.65	0.00	55,166.39	50,085.44	105,251.83
Reimburse Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	24,473.42	0.00	24,474.00	0.00	0.00	24,474.00	0.00	0.00	24,472.28	0.00	0.00	24,472.28
Class Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,302.00	2,302.00
Investment Interest & Dividends													
PowerNet	1.32	1.60	2.13	2.50	3.30	4.89	5.48	5.93	7.74	8.97	10.40	10.65	30.02
PowerNet Savings	0.86	1.32	1.27	1.31	1.31	1.55	1.48	1.35	3.84	3.72	3.27	2.48	9.47
LPL	764.73	2,861.32	2,760.49	2,334.57	2,005.25	1,107.28	(222.63)	3,855.04	6,127.64	0.00	0.00	937.20	937.20
Interest Received from Buyer	0.00	0.00	0.00	846.11	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	1,232.70	1,618.86	0.00	(1,886.71)	(2,794.02)	0.00	0.00	0.00	0.00	0.00	92.62	0.00	92.62
LPL Unrealized Gain/Loss	3,545.78	(9,213.81)	(13,087.60)	175.28	6,236.97	(1,133.05)	3,655.10	(4,176.71)	5,932.50	789.95	(2,761.96)	(1,976.19)	(3,948.20)
TOTAL INCOME	45,365.51	67,435.26	35,911.99	83,089.07	51,781.56	26,826.79	85,256.44	68,730.48	123,119.67	25,274.92	52,510.72	51,361.58	129,147.22
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	3,850.00	2,087.50	2,550.00	2,300.00	2,525.00	2,775.00	2,150.00	2,300.00	4,050.00	3,150.00	3,050.00	3,000.00	9,200.00
Central Pension Fund	4,928.00	2,672.00	3,264.00	2,944.00	3,232.00	3,552.00	2,752.00	2,944.00	5,184.00	4,032.00	3,904.00	3,960.00	11,896.00
IUOE General Pension Plan	1,426.60	1,176.84	1,515.50	1,212.40	1,212.40	1,515.50	1,212.40	1,212.40	1,515.50	2,499.28	2,499.28	3,143.70	8,142.26
Salaries													
Director	8,152.00	6,724.80	8,660.00	6,928.00	6,928.00	8,660.00	6,928.00	6,928.00	8,660.00	6,928.00	6,928.00	8,724.00	22,580.00
Apprentice	15,320.00	6,601.20	8,572.60	6,956.10	7,311.00	9,181.00	8,825.24	9,366.04	13,311.36	10,616.64	12,157.92	9,458.64	32,233.20
Secretary	1,600.00	1,120.00	1,600.00	1,280.00	1,280.00	1,600.00	1,280.00	1,280.00	3,400.00	2,320.00	2,000.00	2,500.00	6,820.00
Instructor	2,368.16	0.00	1,547.60	7,438.80	6,653.40	5,921.80	1,207.20	6,813.20	6,150.00	5,272.00	4,754.00	5,891.20	15,917.20
Operating Expense													
Administration Fee	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	10,230.00
Tax Expense													
Employer Payroll Tax	2,099.07	1,105.06	1,559.01	1,729.06	1,977.88	1,999.83	1,571.46	1,865.58	2,587.39	1,922.88	1,976.65	2,032.88	5,932.41
State Unemployment Tax	6.27	0.00	0.00	1.39	0.00	0.00	3.95	0.00	0.00	33.63	0.00	0.00	33.63
Mailing Expense													
UPS Expense	14.97	23.27	37.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.15	23.15
Postage	0.00	227.82	0.00	0.00	0.00	0.00	115.07	0.00	3.86	0.00	0.00	0.00	0.00
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	30.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00
Peachtree DD Bank Fee	29.40	16.80	30.80	26.60	18.20	25.20	30.80	25.20	53.20	16.80	30.80	43.40	91.00
Settlement 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
Misc. Disbursements													
TWIC	125.25	0.00	0.00	0.00	0.00	0.00	125.25	0.00	0.00	0.00	125.25	125.25	250.50
DOT Physical	410.00	348.00	114.00	114.00	224.00	462.00	512.00	544.00	60.00	302.00	354.00	404.00	1,060.00
Background Check	629.00	0.00	111.00	259.00	0.00	1,332.00	0.00	148.00	111.00	0.00	1,036.00	0.00	1,036.00
Repair & Maintenance Expense	1,392.86	1,376.10	2,614.59	1,948.77	1,884.22	4,857.23	7,001.17	697.11	3,909.47	459.75	3,695.84	607.71	4,763.30
Office Supplies	161.99	987.71	0.00	1,328.74	290.30	540.47	2,186.05	685.35	427.18	0.00	642.26	0.00	642.26
Training Materials	0.00	0.00	0.00	0.00	0.00	1,611.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training Class Expense	3,276.00	2,860.35	1,396.50	720.83	1,380.23	1,676.00	723.91	6,719.19	3,047.00	1,278.00	2,207.12	34.00	3,519.12
Crane Certification Exam	1,020.00	1,850.00	1,385.00	840.00	610.00	1,420.00	1,010.00	1,955.00	3,170.00	1,135.00	1,240.00	610.00	2,985.00
Printing & Stationery	1,070.90	4.48	847.44	413.76	94.50	0.00	465.48	0.00	737.75	0.00	1,066.00	359.15	1,425.15

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2023

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	2023 Total
Misc. Expense													
Telephone - Cell	160.96	0.00	160.98	0.00	80.48	160.96	0.00	92.34	160.98	0.00	80.48	160.96	241.44
Water- City of Plant City	197.82	197.82	197.82	197.82	203.76	203.76	203.76	203.76	203.76	206.87	203.76	203.76	614.39
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	232.58	232.58	232.58	232.58	232.58	232.58	240.72	240.72	481.42	0.00	240.71	486.42	727.13
Fuel Expenses	666.65	366.70	240.32	2,661.85	518.44	341.72	108.91	287.60	202.77	0.00	2,228.70	503.19	2,731.89
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.10	0.00	93.10
Tampa Electric	1,097.86	599.93	595.90	460.61	510.33	418.26	425.55	435.38	540.22	591.43	0.00	1,192.21	1,783.64
Director Expense													
Travel Expenses	111.00	0.00	116.00	0.00	96.00	217.00	0.00	0.00	144.00	0.00	169.00	0.00	169.00
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	0.00	0.00	0.00	6,152.06	0.00	6,152.06
Property Insurance	0.00	0.00	0.00	0.00	0.00	845.40	0.00	0.00	0.00	2,536.14	0.00	0.00	2,536.14
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	998.00	0.00	0.00	998.00
G/L & Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,812.38	14,962.49	0.00	16,774.87
Accounting Fee Expense													
Annual Audit - Gramling & Haya	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
Annual Audit - Bates CPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,294.10	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00	600.00
Investment Management Fees													
LPL	911.21	0.00	0.00	781.54	0.00	0.00	841.63	0.00	0.00	854.14	0.00	0.00	854.14
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	570.00	0.00	180.00	720.00	0.00	0.00	751.25	0.00	0.00	480.00	480.00
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	150.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	1,145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense													
Interest Due to Seller	0.00	793.33	0.00	1,378.75	219.09	0.00	0.00	0.00	0.00	0.00	0.00	463.15	463.15
TOTAL EXPENSES	54,668.55	34,782.29	41,359.46	45,564.60	42,366.81	53,709.67	43,330.55	48,302.87	80,566.21	50,750.94	75,807.42	47,846.77	174,405.13
NET INCOME	(9,303.04)	32,652.97	(5,447.47)	37,524.47	9,414.75	(26,882.88)	41,925.89	20,427.61	42,553.46	(25,476.02)	(23,296.70)	3,514.81	(45,257.91)

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2023 to June 30, 2023

Date	Check #	Payee	Amount
6/1/23	6470	Associated Administrators, LLC	3,433.15
6/1/23	6471	James Grover	50.00
6/1/23	6472	Adrian Lacey	80.48
6/1/23	6473	Sage Checks & Forms	219.10
6/1/23	6474	Wyatt Killian	180.00
6/1/23	6475	Steven Harrison	85.00
6/1/23	6476	Spectrum Business	240.71
6/1/23	6477	TECO	558.25
6/1/23	6478	IUOE General Pension Plan	2,499.28
6/1/23	6479	Central Pension Fund	3,904.00
6/1/23	6480	IUOE & Pipeline Employers H&W Fund	3,050.00
6/1/23	6481	FWCOE Apprentice Local 487 Distr. 925 ES	736.20
6/8/23	6494	Powernet Credit Union CC	283.24
6/8/23	6495	NOW CARE Walk-In Clinic	60.00
6/8/23	6496	Venable Law Firm, P.A.	480.00
6/8/23	6497	TIAA Commercial Finance, Inc.	259.00

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2023 to June 30, 2023

Date	Check #	Payee	Amount
6/8/23	6498	Culligan Water Conditioning	34.00
6/8/23	6499	GOTO Communications, Inc.	168.71
6/8/23	6500	Maciej Mazur	50.00
6/15/23	6417V	Shawn R. Mears	-310.00
6/15/23	6501	City of Plant City	203.76
6/15/23	6502	W.K. McClendon Oil Co., Inc.	219.95
6/15/23	6503	Steven Harrison	95.00
6/15/23	6504	Shawn R. Mears	310.00
6/29/23	6512	Adrian Lacey	80.48
6/29/23	6513	Spectrum Business	245.71
6/29/23	6514	Zeno Office Solutions	140.05
6/29/23	6515	Denise Simpson	180.00
6/29/23	6516	Occupational Health Centers of the SW	244.00
6/29/23	6517	TECO	633.96
6/29/23	6518	Julian Martinez	125.25
6/29/23	6519	Derek Holt	<u>250.00</u>
Total			<u><u>18,789.28</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2023 to June 30, 2023

Date	Check #	Payee	Amount
6/2/23	6461	JEFFREY S. BOWMAN	240.80
6/2/23	6462	ALFREDO BRITO JR	1,178.65
6/2/23	6463	IVAN FIGUEROA	789.16
6/2/23	6464	ALICE F. VITELLI	437.94
6/2/23	6465	ADRIAN L. LACEY	1,280.33
6/2/23	EFTPS 060223	PowerNet Bank	1,324.46
6/9/23	6482	ALFREDO BRITO JR	1,178.65
6/9/23	6483	ALFREDO BRITO JR	1,178.65
6/9/23	6484	JEFFREY S. BOWMAN	294.33
6/9/23	6485	JEFFREY S. BOWMAN	359.82
6/9/23	6486	ALICE F. VITELLI	437.94
6/9/23	6487	STANLEY W. TILLIS	1,343.33
6/9/23	6488	ADRIAN L. LACEY	1,280.33
6/9/23	6489	ADRIAN L. LACEY	1,661.11
6/9/23	EFTPS 060923	PowerNet Bank	2,729.64
6/16/23	6490	JEFFREY S. BOWMAN	14.30

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2023 to June 30, 2023

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
6/16/23	6491	ALFREDO BRITO JR	1,200.19
6/16/23	6492	ALICE F. VITELLI	437.94
6/16/23	6493	ADRIAN L. LACEY	1,305.07
6/16/23	EFTPS 061623	PowerNet Bank	1,076.24
6/23/23	6505	ALFREDO BRITO JR	1,189.41
6/23/23	6506	ALICE F. VITELLI	437.94
6/23/23	6507	ADRIAN L. LACEY	1,292.69
6/23/23	EFTPS 062323	PowerNet Bank	1,063.46
6/30/23	6508	ADRIAN L. LACEY	1,292.69
6/30/23	6509	ALFREDO BRITO JR	1,189.41
6/30/23	6510	JEFFREY S. BOWMAN	122.04
6/30/23	6511	ALICE F. VITELLI	437.94
6/30/23	EFTPS 063023	PowerNet Bank	<u>1,084.39</u>
Total			<u><u>27,858.85</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From June 1, 2023 to June 30, 2023

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/23	3,410.00	3,410.00	Administration Fee
	Invoice: UPS Billback 4/23	23.15	23.15	UPS Expense
		3,433.15	3,433.15	

NOTES

Handwriting practice lines consisting of multiple horizontal lines for text entry.