

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND

December 31, 2017

Income and Expense Statement

(Information for April, May and June 2017 is based on data provided by IUOE Local 487 D-925)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE MONTH ENDING December 31, 2017**

	<u>Dec-17</u>
ASSETS	
Current Assets	
PowerNet Savings Acct #9267	387,161.87
PowerNet Acct #5660	1,153,095.57
Savings Acct #5660	44,657.12
Merrill Lynch	88,103.37
Contributions Receivable	30,325.43
Prepaid Insurance	481.20
Total Current Assets	1,703,824.56
Property and Equipment	
Building	38,060.00
Office Equipment	6,663.18
Land	755,184.35
Land Improvements	39,770.66
Machinery & Equipment	252,147.72
Leasehold Improvements	4,500.00
Building Improvements	14,512.78
Accumulated Depreciation	(111,293.00)
Total Property and Equipment	999,545.69
TOTAL ASSETS	\$ 2,703,370.25
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	9,003.74
Federal W/H Tax Payable	851.40
FICA Tax Payable	1,130.82
PAC Fund Payable	11.25
Dues Check-Off	221.74
Accrued Property Taxes	2,340.00
Total Current Liabilities	13,558.95
TOTAL LIABILITIES	13,558.95
Equity	
Reserve Balance	2,474,001.92
Net Income	215,809.38
Total Equity	2,689,811.30
TOTAL LIABILITIES & EQUITY	\$ 2,703,370.25

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE NINE MONTHS ENDING December 31, 2017

	Dec-17	Nov-17	Variance
INCOME			
Contributions			
Contributions	25,985.81	29,971.86	(3,986.05)
Hillsborough County Public Schools	0.00	0.00	0.00
Investment Dividends & Interest			
Merrill Lynch	88.03	0.00	88.03
PowerNet	328.43	0.00	328.43
PowerNet Savings	278.68	0.00	278.68
TOTAL INCOME	26,680.95	29,971.86	(3,290.91)
EXPENSES			
Fringe Benefits			
Health & Welfare Fund	1,250.00	1,000.00	250.00
Central Pension Fund	1,300.00	1,040.00	260.00
IUOE General Pension Plan	1,149.75	919.80	229.95
AAT Contributions	0.00	0.00	0.00
Safety Training Contributions	0.00	0.00	0.00
Apprenticeship Contributions	0.00	0.00	0.00
Salaries			
Director	6,570.00	5,256.00	1,314.00
Apprentice	0.00	0.00	0.00
Instructor	821.25	0.00	821.25
Operating Expense			
Administration Fee	2,750.00	2,750.00	0.00
Tax Expense			
Employer Payroll Tax	565.43	402.08	163.35
State Unemployment Tax	0.00	0.00	0.00
Real Estate Taxes	0.00	10,516.57	(10,516.57)
Exemption Application Fee	0.00	0.00	0.00
Mailing Expense			
UPS Expense	0.00	104.54	(104.54)
Postage	0.00	0.00	0.00
Bank Expense			
PowerNet Credit Union Bank Fee	0.00	0.00	0.00
Suntrust Escrow Bank Fees	0.00	9.91	(9.91)
Peachtree DD Bank Fee	6.00	3.00	3.00
Misc. Operating Expense			
Office - Rent	0.00	0.00	0.00
Misc. Disbursements			
TWIC	0.00	0.00	0.00
DOT Physical	110.00	258.00	(148.00)
Background Check	19.00	108.00	(89.00)
Auto Maintenance	0.00	0.00	0.00
Repair & Maintenance Expense	0.00	0.00	0.00
Office Equipment	0.00	160.34	(160.34)
Office Supplies	0.00	0.00	0.00
Lawn Maintenance	427.87	0.00	427.87
Equipment	0.00	0.00	0.00
Property & Building Mainten.	17,100.00	0.00	17,100.00
Training Class Expense	88.00	615.00	(527.00)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE NINE MONTHS ENDING December 31, 2017

	Dec-17	Nov-17	Variance
Crane Certification Exam	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	0.00
Misc. Expense			
Telephone - Cell	0.00	0.00	0.00
Water - City of Plant City	178.04	178.04	0.00
Equipment & Machinery Moving	0.00	0.00	0.00
Telephone - Spectrum	0.00	0.00	0.00
Fuel Expenses	0.00	985.27	(985.27)
Internet Expense	0.00	0.00	0.00
Tampa Electric	6.40	169.28	(162.88)
Director Expense			
Reimb Auto Expenses	0.00	0.00	0.00
Travel Expenses	0.00	0.00	0.00
Insurance Expense			
Workers Comp. Policy	0.00	0.00	0.00
G/L & Property	(954.25)	0.00	(954.25)
Accounting Fee Expense			
Annual Audit - Gramling & Haya	0.00	1,575.00	(1,575.00)
Accounting Fees	0.00	4,250.00	(4,250.00)
Legal Fees			
Venable Law Firm, P.A.	1,020.00	184.89	835.11
Legal Fees	1,318.75	0.00	1,318.75
Conference Expense			
Conference Expenses	0.00	0.00	0.00
IFEBP Expense			
Membership Dues	0.00	0.00	0.00
Registration Fees	3,470.00	0.00	3,470.00
Trustee Meeting Expense			
Trustee Meeting Expenses	83.98	0.00	83.98
TOTAL EXPENSES	37,280.22	30,485.72	6,794.50
NET INCOME	(10,599.27)	(513.86)	(10,085.41)

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2017**

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
INCOME												
Contributions												
Contributions	0.00	0.00	0.00	0.00	126,475.84	58,596.00	44,242.03	38,478.37	30,486.87	26,678.05	29,971.86	25,985.81
Hillsborough County Public Schools	0.00	0.00	0.00	10,255.01	0.00	0.00	0.00	16,867.72	0.00	16,867.72	0.00	0.00
Investment Interest & Dividends												
Merrill Lynch	0.00	0.00	0.00	0.00	0.00	27.44	0.00	0.00	66.83	0.00	0.00	88.03
PowerNet	0.00	0.00	0.00	0.00	0.00	270.12	0.00	0.00	318.41	0.00	0.00	328.43
PowerNet Savings	0.00	0.00	0.00	0.00	0.00	260.48	0.00	0.00	270.03	0.00	0.00	278.68
TOTAL INCOME	0.00	0.00	0.00	10,255.01	126,475.84	59,154.04	44,242.03	55,346.09	31,142.14	43,545.77	29,971.86	26,680.95
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	0.00	0.00	0.00	976.00	976.00	1,250.00	1,000.00	1,000.00	1,250.00	1,000.00	1,000.00	1,250.00
Central Pension Fund	0.00	0.00	0.00	1,104.00	976.00	1,220.00	1,040.00	1,040.00	1,300.00	1,040.00	1,040.00	1,300.00
IUOE General Pension Plan	0.00	0.00	0.00	900.20	900.20	1,125.25	919.80	919.80	1,149.75	919.80	919.80	1,149.75
AAT Contributions	0.00	0.00	0.00	24.00	24.00	30.00	24.00	0.00	0.00	0.00	0.00	0.00
Safety Training Contributions	0.00	0.00	0.00	16.00	16.00	20.00	16.00	0.00	0.00	0.00	0.00	0.00
Apprenticeship Contributions	0.00	0.00	0.00	160.00	160.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries												
Director	0.00	0.00	0.00	5,065.65	5,616.25	6,912.25	5,256.00	5,256.00	6,570.00	5,256.00	5,256.00	6,570.00
Apprentice	0.00	0.00	0.00	0.00	0.00	0.00	1,391.04	0.00	322.56	0.00	0.00	0.00
Instructor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	262.80	558.45	0.00	0.00	821.25
Operating Expense												
Administration Fee	0.00	0.00	0.00	0.00	0.00	0.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00
Tax Expense												
Employer Payroll Tax	0.00	0.00	0.00	423.03	430.40	528.79	508.50	422.18	570.00	402.08	402.08	565.43
State Unemployment Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	235.27	0.00	0.00
Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,516.57	0.00
Exemption Application Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	850.00	0.00	0.00	0.00	0.00
Mailing Expense												
UPS Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57.90	15.97	24.13	104.54	0.00
Postage	0.00	0.00	0.00	13.60	0.00	0.00	0.00	4.90	0.00	0.00	0.00	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00
Suntrust Escrow Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.91	0.00
Peachtree DD Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	1.00	3.00	6.00	4.00	3.00	6.00
Misc. Operating Expense												
Office - Rent	0.00	0.00	0.00	1,200.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Disbursements												
TWIC	0.00	0.00	0.00	0.00	0.00	0.00	125.25	0.00	125.25	0.00	0.00	0.00
DOT Physical	0.00	0.00	0.00	299.00	299.00	199.00	149.00	100.00	0.00	398.00	258.00	110.00
Background Check	0.00	0.00	0.00	144.00	0.00	0.00	0.00	0.00	0.00	0.00	108.00	19.00
Auto Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	850.71	27.76	0.00	0.00	0.00	0.00
Repair & Maintenance Expense	0.00	0.00	0.00	7,326.25	50.32	5,722.31	0.00	6,983.09	3,963.49	0.00	0.00	0.00

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2017**

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	1,499.00	181.25	0.00	0.00	160.34	0.00
Office Supplies	0.00	0.00	0.00	188.15	0.00	210.59	0.00	0.00	0.00	370.54	0.00	0.00
Lawn Maintenance	0.00	0.00	0.00	0.00	427.87	427.87	427.87	0.00	427.87	427.87	0.00	427.87
Equipment	0.00	0.00	0.00	0.00	0.00	817.43	0.00	0.00	0.00	0.00	0.00	0.00
Property & Building Maintn.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,100.00
Training Class Expense	0.00	0.00	0.00	0.00	62.62	116.98	10.98	0.00	0.00	0.00	615.00	88.00
Crane Certification Exam	0.00	0.00	0.00	250.00	1,075.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00	89.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	0.00	0.00	0.00	197.58	0.00	0.00	0.00	68.47	0.00	0.00
Misc. Expense												
Telephone - Cell	0.00	0.00	0.00	145.28	155.70	160.70	160.64	160.01	0.00	0.00	0.00	0.00
Water- City of Plant City	0.00	0.00	0.00	104.78	175.07	175.05	175.09	177.70	175.07	175.07	178.04	178.04
Equipment & Machinery Moving	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,300.00	0.00	0.00	0.00
Telephone - Spectrum	0.00	0.00	0.00	0.00	0.00	0.00	124.74	0.00	249.50	0.00	0.00	0.00
Fuel Expenses	0.00	0.00	0.00	814.63	874.07	796.94	0.00	497.92	1,874.46	1,065.35	985.27	0.00
Internet Expense	0.00	0.00	0.00	124.76	124.76	124.77	0.00	0.00	0.00	0.00	0.00	0.00
Tampa Electric	0.00	0.00	0.00	111.70	161.73	226.52	0.00	503.80	272.98	228.11	169.28	6.40
Director Expense												
Reimb Auto Expenses	0.00	0.00	0.00	89.23	71.78	103.96	0.00	0.00	0.00	0.00	0.00	0.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00	50.45	527.22	0.00	0.00	0.00	0.00	0.00
Insurance Expense												
Workers Comp. Policy	0.00	0.00	0.00	744.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G/L & Property	0.00	0.00	0.00	0.00	6,247.48	0.00	0.00	0.00	0.00	0.00	0.00	(954.25)
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	1,575.00	0.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,250.00	0.00
Legal Fees												
Venable Law Firm, P.A.	0.00	0.00	0.00	0.00	420.00	0.00	2,246.74	240.00	1,326.00	240.00	184.89	1,020.00
Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,318.75
Conference Expense												
Conference Expenses	0.00	0.00	0.00	0.00	0.00	693.96	0.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,025.00	0.00	0.00
Registration Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,470.00
Trustee Meeting Expense												
Trustee Meeting Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	260.96	0.00	83.98
TOTAL EXPENSES	0.00	0.00	0.00	20,314.07	19,244.25	21,910.40	19,233.58	21,438.11	25,207.35	15,890.65	30,485.72	37,280.22
NET INCOME	0.00	0.00	0.00	(10,059.06)	107,231.59	37,243.64	25,008.45	33,907.98	5,934.79	27,655.12	(513.86)	(10,599.27)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING December 31, 2017**

THE CAPTIONED TOTALS DO NOT INCLUDE THE
SUM OF \$0.00 WHICH IS HELD IN THE
ESCROW ACCOUNT PENDING RECEIPT OF DOCUMENTATION
FOR THE PROCESSING OF REPORTS.

UNALLOCATED FUNDS

-

\$ -

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From December 1, 2017 to December 31, 2017

Date	Check #	Payee	Amount
12/4/17	3621	IUOE & Pipeline Employers H&W Fund	1,000.00
12/4/17	3622	FWCOE Apprentice Local 487 Distr. 925	165.68
12/4/17	3623	Central Pension Fund	1,040.00
12/4/17	3624	IUOE General Pension Plan	919.80
12/4/17	3625	Charles Murphy	50.00
12/4/17	3626	Associated Administrators, LLC	2,833.98
12/12/17	3628	Venable Law Firm, P.A.	1,020.00
12/12/17	3629	Velez Concrete Construction Inc.	8,000.00
12/14/17	3630	IUOE Local 487	1,318.75
12/14/17	3631	Velez Concrete Construction Inc.	9,100.00
12/14/17	3632	Safety Training Trust Fund	107.00
12/14/17	3633	NOW CARE Walk-In Clinic	60.00
12/14/17	3634	City of Plant City	178.04
12/14/17	3635	Deere-Scape Landscaping & Irrigation	427.87
12/21/17	3637	International Foundation	3,470.00
12/21/17	3638	TECO	6.40
Total			<u>29,697.52</u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From December 1, 2017 to December 31, 2017

Date	Check #	Payee	Amount
12/1/17	EFTPS120117	PowerNet	1,421.05
12/1/17	3618	MICHAEL W. HOWARD	1,017.84
12/8/17	3619	MICHAEL W. HOWARD	1,017.84
12/8/17	3620	MICHAEL W. HOWARD	652.23
12/15/17	3627	MICHAEL W. HOWARD	1,017.84
12/22/17	3636	MICHAEL W. HOWARD	1,017.84
12/29/17	3639	MICHAEL W. HOWARD	<u>1,017.84</u>
Total			<u><u>7,162.48</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From December 1, 2017 to December 31, 2017

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 12/17	2,750.00	2,750.00	Administration Fee
	Invoice: BOT Meeting 11/17	83.98	83.98	Trustee Meeting Expense
		2,833.98	2,833.98	