

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

March 31, 2018

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 March 31, 2018**

	<u>Mar-18</u>
ASSETS	
Current Assets	
PowerNet Savings Acct #9267	324,569.11
PowerNet Acct #5660	1,128,020.47
Savings Acct #5660	44,692.95
Merrill Lynch	88,119.22
Contributions Receivable	66,170.50
Prepaid Insurance	<u>8,017.93</u>
Total Current Assets	1,659,590.18
Property and Equipment	
Building	38,060.00
Office Equipment	6,663.18
Land	755,184.35
Land Improvements	39,770.66
Machinery & Equipment	375,737.45
Leasehold Improvements	4,500.00
Building Improvements	14,512.78
Accumulated Depreciation	<u>(111,293.00)</u>
Total Property and Equipment	1,123,135.42
TOTAL ASSETS	<u>\$ 2,782,725.60</u>
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	13,684.29
Federal W/H Tax Payable	1,830.75
FICA Tax Payable	2,097.80
Unemployment Tax Liability	378.01
PAC Fund Payable	20.45
Dues Check-Off	411.34
Accrued Property Taxes	<u>2,340.00</u>
Total Current Liabilities	20,762.64
TOTAL LIABILITIES	20,762.64
Equity	
Reserve Balance	2,479,183.49
Net Income	<u>282,779.47</u>
Total Equity	2,761,962.96
TOTAL LIABILITIES & EQUITY	\$ 2,782,725.60

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING March 31, 2018**

	Mar-18	Feb-18	Variance
INCOME			
Contributions			
Contributions	61,830.88	24,350.93	37,479.95
Hillsborough County Public Schools	0.00	0.00	0.00
Investment Dividends & Interest			
Merrill Lynch	80.85	0.00	80.85
PowerNet	254.52	0.00	254.52
PowerNet Savings	314.99	0.00	314.99
TOTAL INCOME	62,481.24	24,350.93	38,130.31
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	7,141.59	0.00	7,141.59
Instructor	0.00	459.90	(459.90)
Operating Expense			
Administration Fee	2,750.00	2,750.00	0.00
Tax Expense			
Employer Payroll Tax	1,048.93	437.26	611.67
State Unemployment Tax	0.00	0.00	0.00
Real Estate Taxes	0.00	0.00	0.00
Exemption Application Fee	0.00	0.00	0.00
Mailing Expense			
UPS Expense	0.00	48.94	(48.94)
Postage	0.00	3.15	(3.15)
Bank Expense			
PowerNet Credit Union Bank Fee	0.00	0.00	0.00
Suntrust Escrow Bank Fees	0.00	0.00	0.00
Wire Transfer Fee	0.00	20.00	(20.00)
Peachtree DD Bank Fee	5.00	5.00	0.00
Misc. Operating Expense			
Office - Rent	0.00	0.00	0.00
Misc. Disbursements			
TWIC	250.50	375.75	(125.25)
DOT Physical	594.00	299.00	295.00
Background Check	0.00	0.00	0.00
Auto Maintenance	0.00	0.00	0.00
Repair & Maintenance Expense	1,751.45	0.00	1,751.45
Office Equipment	0.00	0.00	0.00
Office Supplies	415.36	0.00	415.36
Training Materials	0.00	5,825.60	(5,825.60)
Lawn Maintenance	427.87	0.00	427.87
Equipment	0.00	0.00	0.00
Property & Building Mainten.	0.00	0.00	0.00
Training Class Expense	65.52	500.00	(434.48)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING March 31, 2018

	Mar-18	Feb-18	Variance
Crane Certification Exam	150.00	150.00	0.00
Equipment Rental	1,056.00	0.00	1,056.00
Printing & Stationery	0.00	0.00	0.00
Misc. Expense			
Telephone - Cell	0.00	0.00	0.00
Water - City of Plant City	180.71	178.04	2.67
Equipment & Machinery Moving	0.00	0.00	0.00
Telephone - Spectrum	129.82	0.00	129.82
Fuel Expenses	2,217.28	0.00	2,217.28
Internet Expense	0.00	0.00	0.00
Tampa Electric	165.82	73.92	91.90
Director Expense			
Reimb Auto Expenses	83.87	0.00	83.87
Travel Expenses	0.00	1,278.59	(1,278.59)
Insurance Expense			
Fiduciary Liability Policy	0.00	6,065.00	(6,065.00)
Property Insurance	439.38	0.00	439.38
Workers Comp. Policy	0.00	0.00	0.00
G/L & Property	0.00	0.00	0.00
Accounting Fee Expense			
Shop Audit - KSDT	0.00	0.00	0.00
Accounting Fees	0.00	0.00	0.00
Investment Management Fees			
Merrill Edge	65.00	0.00	65.00
Legal Fees			
Venable Law Firm, P.A.	3,419.13	1,560.00	1,859.13
Legal Fees	0.00	0.00	0.00
Conference Expense			
Conference Expenses	0.00	0.00	0.00
IFEBP Expense			
Membership Dues	0.00	0.00	0.00
Registration Fees	0.00	0.00	0.00
Trustee Meeting Expense			
Trustee Meeting Expenses	411.88	0.00	411.88
TOTAL EXPENSES	33,038.86	28,245.95	4,792.91
NET INCOME	29,442.38	(3,895.02)	33,337.40

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2018

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
INCOME												
Contributions												
Contributions	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	40,964.47	24,350.93	61,830.88
Hillsborough County Public Schools	10,255.01	0.00	0.00	0.00	16,867.72	0.00	16,867.72	0.00	0.00	16,867.72	0.00	0.00
Investment Interest & Dividends												
Merrill Lynch	0.00	0.00	27.44	0.00	0.00	66.83	0.00	0.00	88.03	0.00	0.00	80.85
PowerNet	0.00	0.00	270.12	0.00	0.00	318.41	0.00	0.00	328.43	0.00	0.00	314.99
PowerNet Savings	0.00	0.00	260.48	0.00	0.00	270.03	0.00	0.00	278.68	0.00	0.00	254.52
TOTAL INCOME	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	57,832.19	24,350.93	62,481.24
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	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	1,000.00	1,000.00	1,250.00
Central Pension Fund	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	1,040.00	1,040.00	1,300.00
IUOE General Pension Plan	900.20	900.20	1,125.25	919.80	919.80	1,149.75	919.80	919.80	1,149.75	919.80	919.80	1,149.75
AAT Contributions	24.00	24.00	30.00	24.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Safety Training Contributions	16.00	16.00	20.00	16.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apprenticeship Contributions	160.00	160.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries												
Director	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	5,256.00	5,256.00	6,570.00
Apprentice	0.00	0.00	0.00	1,391.04	0.00	322.56	0.00	0.00	0.00	0.00	0.00	7,141.59
Instructor	0.00	0.00	0.00	0.00	262.80	558.45	0.00	0.00	821.25	0.00	459.90	0.00
Operating Expense												
Administration Fee	0.00	0.00	0.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00
Tax Expense												
Employer Payroll Tax	423.03	430.40	528.79	508.50	422.18	570.00	402.08	402.08	565.43	402.08	437.26	1,048.93
State Unemployment Tax	0.00	0.00	0.00	0.00	0.00	0.00	235.27	0.00	0.00	0.00	0.00	0.00
Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,516.57	0.00	0.00	0.00	0.00
Exemption Application Fee	0.00	0.00	0.00	0.00	850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mailing Expense												
UPS Expense	0.00	0.00	0.00	0.00	57.90	15.97	24.13	104.54	0.00	0.00	48.94	0.00
Postage	13.60	0.00	0.00	0.00	4.90	0.00	0.00	0.00	0.00	0.00	3.15	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	30.00	0.00	0.00	0.00	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	9.91	0.00	0.00	0.00	0.00
Wire Transfer Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00
Peachtree DD Bank Fee	0.00	0.00	0.00	1.00	3.00	6.00	4.00	3.00	5.00	4.00	5.00	5.00
Misc. Operating Expense												
Office - Rent	1,200.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Disbursements												
TWIC	0.00	0.00	0.00	125.25	0.00	125.25	0.00	0.00	0.00	125.25	375.75	250.50
DOT Physical	299.00	299.00	199.00	149.00	100.00	0.00	398.00	258.00	110.00	0.00	299.00	594.00
Background Check	144.00	0.00	0.00	0.00	0.00	0.00	0.00	108.00	19.00	0.00	0.00	0.00
Auto Maintenance	0.00	0.00	0.00	850.71	27.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repair & Maintenance Expense	7,326.25	50.32	5,722.31	0.00	6,983.09	3,963.49	0.00	0.00	0.00	658.49	0.00	1,751.45
Office Equipment	0.00	0.00	0.00	1,499.00	181.25	0.00	0.00	160.34	0.00	520.88	0.00	0.00

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2018

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Office Supplies	188.15	0.00	210.59	0.00	0.00	0.00	370.54	0.00	0.00	0.00	0.00	415.36
Training Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,825.60	0.00
Lawn Maintenance	0.00	427.87	427.87	427.87	0.00	427.87	427.87	0.00	427.87	855.74	0.00	427.87
Equipment	0.00	0.00	817.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,100.00	0.00	0.00	0.00
Training Class Expense	0.00	62.62	116.98	10.98	0.00	0.00	0.00	615.00	88.00	480.00	500.00	65.52
Crane Certification Exam	250.00	1,075.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00	150.00
Equipment Rental	89.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,056.00
Printing & Stationery	0.00	0.00	197.58	0.00	0.00	0.00	68.47	0.00	0.00	0.00	0.00	0.00
Misc. Expense												
Telephone - Cell	145.28	155.70	160.70	160.64	160.01	0.00	0.00	0.00	0.00	217.59	0.00	0.00
Water- City of Plant City	104.78	175.07	175.05	175.09	177.70	175.07	175.07	178.04	178.04	178.04	178.04	180.71
Equipment & Machinery Moving	0.00	0.00	0.00	0.00	0.00	2,300.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	0.00	0.00	0.00	124.74	0.00	249.50	0.00	0.00	0.00	257.90	0.00	129.82
Fuel Expenses	814.63	874.07	796.94	0.00	497.92	1,874.46	1,065.35	985.27	0.00	81.06	0.00	2,217.28
Internet Expense	124.76	124.76	124.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tampa Electric	111.70	161.73	226.52	0.00	503.80	272.98	228.11	169.28	6.40	81.13	73.92	165.82
Director Expense												
Reimb Auto Expenses	89.23	71.78	103.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83.87
Travel Expenses	0.00	0.00	50.45	527.22	0.00	0.00	0.00	0.00	0.00	0.00	1,278.59	0.00
Insurance Expense												
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,065.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	439.38
Workers Comp. Policy	744.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G/L & Property	0.00	6,247.48	0.00	0.00	0.00	0.00	0.00	0.00	(954.25)	0.00	0.00	0.00
Accounting Fee Expense												
Annual Audit - Gramling & Haya	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,575.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,250.00	0.00	0.00	0.00	0.00
Investment Management Fees												
Merrill Edge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65.00
Legal Fees												
Venable Law Firm, P.A.	0.00	420.00	0.00	2,246.74	240.00	1,326.00	240.00	184.89	1,020.00	420.00	1,560.00	3,419.13
Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,318.75	1,012.50	0.00	0.00
Conference Expense												
Conference Expenses	0.00	0.00	693.96	0.00	0.00	0.00	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	1,025.00	0.00	0.00	0.00	0.00	0.00
Registration Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,470.00	0.00	0.00	0.00
Trustee Meeting Expense												
Trustee Meeting Expenses	0.00	0.00	0.00	0.00	0.00	0.00	260.96	0.00	83.98	0.00	0.00	411.88
TOTAL EXPENSES	20,314.07	19,244.25	21,910.40	19,233.58	21,438.11	25,207.35	15,890.65	30,485.72	37,279.22	16,410.46	28,245.95	33,038.86
NET INCOME	(10,059.06)	107,231.59	37,243.64	25,008.45	33,907.98	5,934.79	27,655.12	(513.86)	(10,598.27)	41,421.73	(3,895.02)	29,442.38

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING March 31, 2018**

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

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Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From March 1, 2018 to March 31, 2018

Date	Check #	Payee	Amount
3/1/18	3691	U.S. Health Works Medical Group FL, Inc	396.00
3/1/18	3692	FWCOE Apprentice Local 487 Distr. 925	180.18
3/1/18	3693	Central Pension Fund	1,040.00
3/1/18	3694	IUOE & Pipeline Employers H&W Fund	1,000.00
3/1/18	3695	IUOE General Pension Plan	919.80
3/1/18	3696	Associated Administrators, LLC	2,750.00
3/9/18	3699	Roger Bauerle	125.25
3/9/18	3700	Alan Vanvaerenbergh Jr	150.00
3/9/18	3701	Associated Administrators, LLC	180.60
3/13/18	3704	Dylan Sherman	1,062.89
3/13/18	3705	U.S. Health Works Medical Group FL, Inc	99.00
3/13/18	3706	Spectrum Business	129.82
3/13/18	3707	City of Plant City	180.71
3/13/18	3708	Deere-Scape Landscaping & Irrigation	427.87
3/13/18	3709	W.K. McClendon Oil Co., Inc.	797.70
3/23/18	3712	Michael Howard	4,225.00
3/23/18	3713	Francisco J. Guzman Vazquez	125.25
3/23/18	3714	U.S. Health Works Medical Group FL, Inc	99.00
3/23/18	3715	TECO	165.82
3/23/18	3716	Associated Administrators, LLC	<u>231.28</u>
Total			<u><u>14,286.17</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From March 1, 2018 to March 31, 2018

Date	Check #	Payee	Amount
3/1/18	022018EFTPS	PowerNet	1,393.11
3/2/18	3682	MICHAEL W. HOWARD	1,048.36
3/9/18	3697	CHRISTOPHER W. CRAIG	1,434.50
3/9/18	3698	MICHAEL W. HOWARD	1,048.36
3/16/18	3702	MICHAEL W. HOWARD	1,048.36
3/16/18	3703	CHRISTOPHER W. CRAIG	1,047.49
3/23/18	3710	CHRISTOPHER W. CRAIG	1,171.75
3/23/18	3711	MICHAEL W. HOWARD	1,048.36
3/30/18	3717	CHRISTOPHER W. CRAIG	1,505.83
3/30/18	3718	MICHAEL W. HOWARD	1,048.36
Total			<u>11,794.48</u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From March 1, 2018 to March 31, 2018

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/18	2,750.00	2,750.00	Administration Fee
	Invoice: BOT Meeting 2/18	180.60		Trustee Meeting Expense
	Invoice: BOT Meeting 2/18	231.28	411.88	Trustee Meeting Expense
		3,161.88	3,161.88	