

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

June 30, 2018

Income and Expense Statement

(Information for 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 THREE MONTHS ENDING June 30, 2018 AND June 30, 2017

	<u>Jun-18</u>	<u>Jun-17</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	199,811.26	352,877.72	(153,066.46)
PowerNet Acct #5660	1,203,400.55	1,064,778.89	138,621.66
Savings Acct #5660	44,729.25	44,583.95	145.30
Merrill Lynch	88,409.53	87,948.51	461.02
Contributions Receivable	33,338.25	62,935.62	(29,597.37)
Prepaid Insurance	1,133.26	567.95	565.31
Total Current Assets	1,570,822.10	1,613,692.64	(42,870.54)
Property and Equipment			
Building	38,060.00	38,060.00	0.00
Office Equipment	6,663.18	6,663.18	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	39,770.66	39,770.66	0.00
Machinery & Equipment	441,248.95	252,147.72	189,101.23
Leasehold Improvements	4,500.00	4,500.00	0.00
Building Improvements	14,512.78	14,512.78	0.00
Accumulated Depreciation	(111,293.00)	(111,293.00)	0.00
Total Property and Equipment	1,188,646.92	999,545.69	189,101.23
TOTAL ASSETS	\$ 2,759,469.02	\$ 2,613,238.33	\$ 146,230.69
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	9,003.74	5,303.99	3,699.75
Federal W/H Tax Payable	1,629.31	0.00	1,629.31
FICA Tax Payable	2,155.78	0.00	2,155.78
Unemployment Tax Liability	0.01	0.00	0.01
PAC Fund Payable	20.75	0.00	20.75
Dues Check-Off	422.74	0.00	422.74
Accrued Property Taxes	2,340.00	2,340.00	0.00
Total Current Liabilities	15,572.33	7,643.99	7,928.34
TOTAL LIABILITIES	15,572.33	7,643.99	7,928.34
Equity			
Reserve Balance	2,756,712.38	2,471,178.17	285,534.21
Net Income	(12,815.69)	134,416.17	(147,231.86)
Total Equity	2,743,896.69	2,605,594.34	138,302.35
TOTAL LIABILITIES & EQUITY	\$ 2,759,469.02	\$ 2,613,238.33	\$ 146,230.69

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2018 AND June 30, 2017

	June-18	June-17	YEAR TO DATE		Variance
			2018	2017	
INCOME					
Contributions					
Contributions	28,998.63	58,596.00	59,233.50	185,071.84	(125,838.34)
Hillsborough County Public Schools	0.00	0.00	16,867.72	10,255.01	6,612.71
Investment Dividends & Interest					
Merrill Lynch	290.31	27.44	290.31	27.44	262.87
PowerNet	326.98	270.12	326.98	270.12	56.86
PowerNet Savings	132.96	260.48	132.96	260.48	(127.52)
TOTAL INCOME	29,748.88	59,154.04	76,851.47	195,884.89	(42,286.32)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	1,250.00	1,250.00	3,250.00	3,202.00	48.00
Central Pension Fund	1,300.00	1,220.00	3,380.00	3,300.00	80.00
IUOE General Pension Plan	1,149.75	1,125.25	2,989.35	2,925.65	63.70
AAT Contributions	0.00	30.00	0.00	78.00	(78.00)
Safety Training Contributions	0.00	20.00	0.00	52.00	(52.00)
Apprenticeship Contributions	0.00	200.00	0.00	520.00	(520.00)
Salaries					
Director	6,570.00	6,912.25	17,082.00	17,594.15	(512.15)
Apprentice	6,108.28	0.00	15,209.02	0.00	15,209.02
Instructor	1,412.55	0.00	2,168.10	0.00	2,168.10
Operating Expense					
Administration Fee	2,750.00	0.00	8,250.00	0.00	8,250.00
Tax Expense					
Employer Payroll Tax	1,077.94	528.79	2,636.10	1,382.22	1,253.88
State Unemployment Tax	0.00	0.00	378.00	0.00	378.00
Mailing Expense					
UPS Expense	0.00	0.00	18.82	0.00	18.82
Postage	0.00	0.00	0.00	13.60	(13.60)
Bank Expense					
Peachtree DD Bank Fee	6.00	0.00	15.00	0.00	15.00
Misc. Operating Expense					
Office - Rent	0.00	600.00	0.00	1,800.00	(1,800.00)
Misc. Disbursements					
TWIC	0.00	0.00	375.75	0.00	375.75
DOT Physical	418.00	199.00	1,225.00	797.00	428.00
Background Check	144.00	0.00	468.00	144.00	324.00
Repair & Maintenance Expense	2,215.91	5,722.31	7,697.60	13,098.88	(5,401.28)
Office Supplies	0.00	210.59	1,006.83	398.74	608.09
Lawn Maintenance	427.87	427.87	1,875.74	855.74	1,020.00
Equipment	0.00	817.43	0.00	817.43	(817.43)
Property & Building Mainten.	0.00	0.00	133.75	0.00	133.75
Training Class Expense	0.00	116.98	2,021.12	179.60	1,841.52
Crane Certification Exam	300.00	0.00	900.00	1,325.00	(425.00)
Equipment Rental	0.00	0.00	844.11	89.81	754.30
Printing & Stationery	0.00	197.58	0.00	197.58	(197.58)
Misc. Expense					
Telephone - Cell	0.00	160.70	823.35	461.68	361.67
Water - City of Plant City	178.04	175.05	536.79	454.90	81.89
Telephone - Spectrum	0.00	0.00	419.21	0.00	419.21

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2018 AND June 30, 2017

			YEAR TO DATE		
	June-18	June-17	2018	2017	Variance
Fuel Expenses	2,619.39	796.94	2,676.21	2,485.64	190.57
Internet Expense	0.00	124.77	0.00	374.29	(374.29)
Tampa Electric	228.20	226.52	639.61	499.95	139.66
Director Expense					
Reimb Auto Expenses	0.00	103.96	333.87	264.97	68.90
Travel Expenses	0.00	50.45	0.00	50.45	(50.45)
Insurance Expense					
Property Insurance	0.00	0.00	1,318.15	0.00	1,318.15
Workers Comp. Policy	0.00	0.00	659.00	744.00	(85.00)
G/L & Property	7,284.27	0.00	7,765.47	6,247.48	1,517.99
Legal Fees					
Venable Law Firm, P.A.	1,939.71	0.00	2,571.21	420.00	2,151.21
Conference Expense					
Conference Expenses	0.00	693.96	0.00	693.96	(693.96)
TOTAL EXPENSES	37,379.91	21,910.40	89,667.16	61,468.72	2,200.63
NET INCOME	(7,631.03)	37,243.64	(12,815.69)	134,416.17	(44,486.95)

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2018**

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
INCOME												
Contributions												
Contributions	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	0.00	30,234.87	28,998.63
Hillsborough County Public Schools	0.00	16,867.72	0.00	16,867.72	0.00	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	66.83	0.00	0.00	88.03	0.00	0.00	80.85	0.00	0.00	290.31
PowerNet	0.00	0.00	318.41	0.00	0.00	328.43	0.00	0.00	314.99	0.00	0.00	326.98
PowerNet Savings	0.00	0.00	270.03	0.00	0.00	278.68	0.00	0.00	254.52	0.00	0.00	132.96
TOTAL INCOME	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	16,867.72	30,234.87	29,748.88
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	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	1,000.00	1,000.00	1,250.00
Central Pension Fund	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	1,040.00	1,040.00	1,300.00
IUOE General Pension Plan	919.80	919.80	1,149.75	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Safety Training Contributions	16.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries												
Director	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	5,256.00	5,256.00	6,570.00
Apprentice	1,391.04	0.00	322.56	0.00	0.00	0.00	0.00	0.00	7,141.59	5,522.14	3,578.60	6,108.28
Instructor	0.00	262.80	558.45	0.00	0.00	821.25	0.00	459.90	0.00	755.55	0.00	1,412.55
Operating Expense												
Administration Fee	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	2,750.00	2,750.00	2,750.00
Tax Expense												
Employer Payroll Tax	508.50	422.18	570.00	402.08	402.08	565.43	402.08	437.26	1,048.93	882.32	675.84	1,077.94
State Unemployment Tax	0.00	0.00	0.00	235.27	0.00	0.00	0.00	0.00	0.00	378.00	0.00	0.00
Real Estate Taxes	0.00	0.00	0.00	0.00	10,516.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exemption Application Fee	0.00	850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mailing Expense												
UPS Expense	0.00	57.90	15.97	24.13	104.54	0.00	0.00	48.94	0.00	0.00	18.82	0.00
Postage	0.00	4.90	0.00	0.00	0.00	0.00	0.00	3.15	0.00	0.00	0.00	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	30.00	0.00	0.00	0.00	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	9.91	0.00	0.00	0.00	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	20.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	1.00	3.00	6.00	4.00	3.00	5.00	4.00	5.00	5.00	5.00	4.00	6.00
Misc. Disbursements												
TWIC	125.25	0.00	125.25	0.00	0.00	0.00	125.25	375.75	250.50	250.50	125.25	0.00
DOT Physical	149.00	100.00	0.00	398.00	258.00	110.00	0.00	299.00	594.00	757.00	50.00	418.00
Background Check	0.00	0.00	0.00	0.00	108.00	19.00	0.00	0.00	0.00	0.00	324.00	144.00
Auto Maintenance	850.71	27.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repair & Maintenance Expense	0.00	6,983.09	3,963.49	0.00	0.00	0.00	658.49	0.00	1,751.45	0.00	5,481.69	2,215.91
Office Equipment	1,499.00	181.25	0.00	0.00	160.34	0.00	520.88	0.00	0.00	0.00	0.00	0.00

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2018**

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
Office Supplies	0.00	0.00	0.00	370.54	0.00	0.00	0.00	0.00	415.36	0.00	1,006.83	0.00
Training Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,825.60	0.00	0.00	0.00	0.00
Lawn Maintenance	427.87	0.00	427.87	427.87	0.00	427.87	855.74	0.00	427.87	1,447.87	0.00	427.87
Property & Building Mainten.	0.00	0.00	0.00	0.00	0.00	17,100.00	0.00	0.00	0.00	0.00	133.75	0.00
Training Class Expense	10.98	0.00	0.00	0.00	615.00	88.00	480.00	500.00	65.52	0.00	2,021.12	0.00
Crane Certification Exam	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00	150.00	300.00	300.00	300.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,056.00	0.00	844.11	0.00
Printing & Stationery	0.00	0.00	0.00	68.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Expense												
Telephone - Cell	160.64	160.01	0.00	0.00	0.00	0.00	217.59	0.00	0.00	0.00	823.35	0.00
Water- City of Plant City	175.09	177.70	175.07	175.07	178.04	178.04	178.04	178.04	180.71	178.04	180.71	178.04
Equipment & Machinery Moving	0.00	0.00	2,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	124.74	0.00	249.50	0.00	0.00	0.00	257.90	0.00	129.82	0.00	419.21	0.00
Fuel Expenses	0.00	497.92	1,874.46	1,065.35	985.27	0.00	81.06	0.00	2,217.28	0.00	56.82	2,619.39
Tampa Electric	0.00	503.80	272.98	228.11	169.28	6.40	81.13	73.92	165.82	210.46	200.95	228.20
Director Expense												
Reimb Auto Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83.87	0.00	333.87	0.00
Travel Expenses	527.22	0.00	0.00	0.00	0.00	0.00	0.00	1,278.59	0.00	0.00	0.00	0.00
Insurance Expense												
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,065.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	439.38	1,318.15	0.00	0.00
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	659.00	0.00	0.00
G/L & Property	0.00	0.00	0.00	0.00	0.00	(954.25)	0.00	0.00	0.00	481.20	0.00	7,284.27
Accounting Fee Expense												
Annual Audit - Gramling & Haya	0.00	0.00	0.00	0.00	1,575.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	0.00	0.00	4,250.00	0.00	0.00	0.00	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	65.00	0.00	0.00	0.00
Legal Fees												
Venable Law Firm, P.A.	2,246.74	240.00	1,326.00	240.00	184.89	1,020.00	420.00	1,560.00	3,419.13	0.00	631.50	1,939.71
Legal Fees	0.00	0.00	0.00	0.00	0.00	1,318.75	1,012.50	0.00	0.00	0.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	1,025.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Registration Fees	0.00	0.00	0.00	0.00	0.00	3,470.00	0.00	0.00	0.00	0.00	0.00	0.00
Trustee Meeting Expense												
Trustee Meeting Expenses	0.00	0.00	0.00	260.96	0.00	83.98	0.00	0.00	411.88	0.00	0.00	0.00
TOTAL EXPENSES	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	24,111.03	28,176.22	37,379.91
NET INCOME	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	(7,243.31)	2,058.65	(7,631.03)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING June 30, 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 June 1, 2018 to June 30, 2018

Date	Check #	Payee	Amount
6/1/18	3780	Associated Administrators, LLC	2,750.00
6/1/18	3781	United Members Insurance	5,826.53
6/1/18	3782	Terry Gunn	150.00
6/1/18	3783	Jason Oscarson	50.00
6/1/18	3784	William Crist	50.00
6/1/18	3785	Central Pension Fund	1,040.00
6/1/18	3786	IUOE & Pipeline Employers H&W Fund	1,000.00
6/1/18	3787	IUOE General Pension Plan	919.80
6/1/18	3788	FWCOE Apprentice Local 487 Distr. 925 ES	278.84
6/12/18	3793	Kloackner Metals Corp - TPA	445.91
6/12/18	3794	Am Trust North America, Inc.	69.00
6/12/18	3795	U.S. Health Works Medical Group FL, Inc.	198.00
6/12/18	3796	NOW CARE Walk-In Clinic	120.00
6/12/18	3797	Dynamic RIC Electric, LLC	1,370.00
6/12/18	3798	W.K. McClendon Oil Co., Inc.	2,619.39
6/19/18	3801	Venable Law Firm, P.A.	1,939.71
6/19/18	3802	Deere-Scape Landscaping & Irrigation	427.87
6/19/18	3803	Albert Van Doren Jr.	150.00
6/19/18	3804	Big Dog The Artist	400.00
6/19/18	3805	City of Plant City	178.04
6/19/18	3806	TECO	228.20
6/20/18	3807	Safety Training Trust Fund	144.00
6/20/18	3808	Gulf Coast Turf & Tractor	14,591.50
6/28/18	3813	United Members Insurance	2,591.00
Total			<u>37,537.79</u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2018 to June 30, 2018

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
6/1/18	EFTPS 0518	PowerNet	2,303.33
6/1/18	3776	MICHAEL W. HOWARD	1,048.36
6/1/18	3777	CHRISTOPHER W. CRAIG	1,212.94
6/8/18	3778	MICHAEL W. HOWARD	1,048.36
6/8/18	3779	CHRISTOPHER W. CRAIG	922.84
6/15/18	3789	MICHAEL W. HOWARD	1,048.36
6/15/18	3790	MICHAEL W. HOWARD	1,126.58
6/15/18	3791	CHRISTOPHER W. CRAIG	922.84
6/15/18	3791V	CHRISTOPHER W. CRAIG	-922.84
6/15/18	3792	CHRISTOPHER W. CRAIG	757.02
6/22/18	3799	MICHAEL W. HOWARD	1,048.36
6/22/18	3800	CHRISTOPHER W. CRAIG	922.84
6/29/18	3809	MICHAEL W. HOWARD	1,048.36
6/29/18	3810	MICHAEL W. HOWARD	845.49
6/29/18	3810V	MICHAEL W. HOWARD	-845.49
6/29/18	3811	CHRISTOPHER W. CRAIG	757.02
Total			<u><u>13,244.37</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From June 1, 2018 to June 30, 2018

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/18	2,750.00	2,750.00	Administration Fee
		<u>2,750.00</u>	<u>2,750.00</u>	