

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

June 30, 2021

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2021)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	<u>Jun-21</u>	<u>Jun-20</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	57,669.26	60,607.91	(2,938.65)
PowerNet Acct #5660	43,809.05	51,933.50	(8,124.45)
Savings Acct #5660	9,071.03	12,334.55	(3,263.52)
LPL Cash	8,944.74	16,612.90	(7,668.16)
LPL Investments	817,794.39	862,095.79	(44,301.40)
Contributions Receivable	30,985.99	29,048.54	1,937.45
Late Fees Receivable	0.00	54.58	(54.58)
Prepaid Insurance	1,126.21	1,764.21	(638.00)
Total Current Assets	969,400.67	1,034,451.98	(65,051.31)
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	126,647.58	54,593.00
Machinery & Equipment	1,063,833.45	954,333.45	109,500.00
Major Repairs	0.00	13,224.00	(13,224.00)
Building Improvements	139,591.66	130,567.66	9,024.00
Accumulated Depreciation	(276,098.00)	(188,848.00)	(87,250.00)
Total Property and Equipment	1,921,562.76	1,848,919.76	72,643.00
TOTAL ASSETS	\$ 2,890,963.43	\$ 2,883,371.74	\$ 7,591.69
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	9,301.68	6,037.28	3,264.40
Federal W/H Tax Payable	2,899.64	1,540.90	1,358.74
FICA Tax Payable	3,385.77	2,091.45	1,294.32
Unemployment Tax Liability	1,965.75	1.87	1,963.88
PAC Fund Payable	30.70	17.65	13.05
Dues Check-Off	664.19	410.35	253.84
Total Current Liabilities	18,247.73	10,099.50	8,148.23
TOTAL LIABILITIES	18,247.73	10,099.50	8,148.23
Equity			
Reserve Balance	2,930,898.40	2,876,243.51	54,654.89
Net Income	(58,182.70)	(2,971.27)	(55,211.43)
Total Equity	2,872,715.70	2,873,272.24	(556.54)
TOTAL LIABILITIES & EQUITY	\$ 2,890,963.43	\$ 2,883,371.74	\$ 7,591.69

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	Jun-21	Jun-20	YEAR TO DATE		Variance
			2021	2020	
INCOME					
Contributions					
Contributions	30,985.99	29,048.54	65,200.48	61,046.17	4,154.31
Reimburse Late Fees	0.00	24.15	1.37	24.15	(22.78)
Employer Reimbursement	0.00	0.00	0.00	220.00	(220.00)
Hillsborough County Public Schools	0.00	0.00	24,016.50	18,411.71	5,604.79
PowerNet	0.99	5.13	2.99	24.74	(21.75)
PowerNet Savings	1.08	1.56	3.01	10.16	(7.15)
LPL	661.20	1,134.36	661.20	1,134.36	(473.16)
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	(697.72)	2,508.43	(3,206.15)
LPL Unrealized Gain/Loss	(2,925.63)	4,395.98	(1,302.74)	20,559.40	(21,862.14)
TOTAL INCOME	28,723.63	34,609.72	87,885.09	103,939.12	(16,054.03)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	5,412.50	2,000.00	11,062.50	6,500.00	4,562.50
Central Pension Fund	4,608.00	2,352.00	12,399.60	7,500.00	4,899.60
IUOE General Pension Plan	1,093.68	1,050.28	3,494.61	3,413.41	81.20
Salaries					
Director	6,249.60	6,001.60	19,969.20	19,505.20	464.00
Apprentice	13,526.00	5,412.00	32,710.40	17,400.00	15,310.40
Secretary	0.00	0.00	0.00	1,000.00	(1,000.00)
Instructor	2,367.37	2,265.40	8,815.76	5,438.44	3,377.32
Operating Expense					
Administration Fee	3,093.00	2,974.00	9,279.00	8,922.00	357.00
Tax Expense					
Employer Payroll Tax	1,693.92	1,046.43	4,704.31	3,315.72	1,388.59
State Unemployment Tax	0.00	0.00	28.56	26.12	2.44
Mailing Expense					
UPS Expense	0.00	27.68	0.00	27.68	(27.68)
Postage	0.00	0.00	0.00	105.04	(105.04)
Bank Expense					
Peachtree DD Bank Fee	18.75	11.00	62.50	39.60	22.90
Misc. Disbursements					
TWIC	125.25	0.00	375.75	125.25	250.50
DOT Physical	267.50	322.50	845.00	610.00	235.00
Background Check	0.00	148.00	666.00	370.00	296.00
Repair & Maintenance Expense	4,835.18	541.25	12,449.45	6,888.49	5,560.96
Office Supplies	110.00	64.42	440.94	2,264.23	(1,823.29)
Property & Building Mainten.	0.00	0.00	98.29	101.00	(2.71)
Training Class Expense	1,803.16	200.00	2,305.40	389.54	1,915.86
Crane Certification Exam	240.00	0.00	1,470.00	300.00	1,170.00
Printing & Stationery	63.81	27.81	166.36	111.34	55.02
Misc. Expense					
Telephone - Cell	0.00	166.57	248.12	329.93	(81.81)
Water - City of Plant City	192.10	186.45	576.30	559.35	16.95
Telephone - Spectrum	245.24	364.64	444.74	502.06	(57.32)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE THREE MONTHS ENDING June 30, 2021 AND June 30, 2020

	YEAR TO DATE				
	Jun-21	Jun-20	2021	2020	Variance
Fuel Expenses	288.60	151.72	2,207.63	1,137.17	1,070.46
Car Tags/Decals	0.00	0.00	92.95	0.00	92.95
Tampa Electric	417.12	305.91	1,066.39	1,208.57	(142.18)
Director Expense					
Travel Expenses	0.00	(144.00)	0.00	(144.00)	144.00
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	0.00	0.00	2,184.50	1,961.58	222.92
Workers Comp. Policy	0.00	0.00	1,039.00	921.00	118.00
G/L & Property	0.00	2,116.50	14,205.31	10,788.89	3,416.42
Investment Management Fees					
LPL	0.00	0.00	1,114.22	1,283.81	(169.59)
Legal Fees					
Venable Law Firm, P.A.	300.00	780.00	720.00	1,329.25	(609.25)
Phillips, Richard & Rind, P.A.	0.00	0.00	0.00	1,852.50	(1,852.50)
Conference Expense					
Registration Fee	0.00	0.00	200.00	0.00	200.00
Conference Expenses	0.00	0.00	249.00	0.00	249.00
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	0.00	451.22	(451.22)
TOTAL EXPENSES	46,950.78	28,372.16	146,067.79	106,910.39	39,157.40
NET INCOME	(18,227.15)	6,237.56	(58,182.70)	(2,971.27)	(55,211.43)

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2021

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
INCOME												
Contributions												
Contributions	24,724.58	27,483.22	26,559.11	27,577.32	32,993.27	25,407.01	26,841.26	28,703.94	59,521.00	640.86	33,573.63	30,985.99
Reimburse Late Fees	48.11	0.00	15.04	25.21	0.00	0.00	0.00	0.00	0.00	0.00	1.37	0.00
Hillsborough County Public Schools	0.00	24,014.25	0.00	0.00	24,014.25	0.00	24,014.25	0.00	0.00	24,016.50	0.00	0.00
Class Training	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends												
PowerNet	3.57	2.89	2.24	2.78	2.46	3.73	5.40	1.80	1.34	0.99	1.01	0.99
PowerNet Savings	1.60	1.60	1.56	1.60	1.56	1.60	1.32	1.20	1.32	0.82	1.11	1.08
LPL	3,487.79	2,589.66	1,299.62	1,671.70	1,718.60	3,424.68	747.99	3,518.92	5,619.11	0.00	0.00	661.20
Gain/Loss on Securities												
LPL Realized Gain/Loss	301.50	3,135.20	0.00	0.00	(307.45)	26.04	0.00	0.00	0.00	0.00	(697.72)	0.00
LPL Unrealized Gain/Loss	1,724.73	(4,012.06)	(1,957.59)	(174.36)	2,188.18	63.03	(1,258.81)	(4,333.09)	(4,566.58)	572.14	1,050.75	(2,925.63)
Miscellaneous Income												
Union Grant	0.00	0.00	0.00	0.00	0.00	109,500.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	30,291.88	53,214.76	25,919.98	29,104.25	60,610.87	140,426.09	50,351.41	27,892.77	60,576.19	25,231.31	33,930.15	28,723.63
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	1,800.00	2,362.50	3,318.75	2,050.00	2,500.00	3,150.00	5,412.50
Central Pension Fund	3,020.00	2,416.00	2,416.00	3,020.00	2,416.00	2,249.90	2,778.40	4,009.05	3,699.50	3,986.40	3,805.20	4,608.00
IUOE General Pension Plan	1,329.65	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,093.68
Salaries												
Director	5,127.92	6,097.60	6,097.60	7,622.00	6,097.60	3,605.92	7,622.00	6,097.60	6,097.60	7,622.00	6,097.60	6,249.60
Apprentice	6,800.00	5,440.00	5,440.00	6,800.00	5,440.00	4,692.00	4,926.00	10,039.60	8,568.00	8,613.20	10,571.20	13,526.00
Secretary	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructor	0.00	0.00	2,099.95	2,347.99	2,214.93	3,636.64	0.00	2,979.73	1,081.29	4,348.44	2,099.95	2,367.37
Operating Expense												
Administration Fee	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00
Tax Expense												
Employer Payroll Tax	1,102.52	1,112.10	1,043.25	1,282.87	1,052.04	1,163.25	959.91	1,462.43	1,395.20	1,574.62	1,435.77	1,693.92
State Unemployment Tax	1.88	0.00	0.00	0.00	0.00	0.00	0.34	0.00	0.00	28.56	0.00	0.00
Mailing Expense												
UPS Expense	15.44	0.00	0.00	59.07	0.00	0.00	0.00	0.00	97.55	0.00	0.00	0.00
Postage	0.00	24.27	0.00	0.00	0.00	0.00	34.10	0.00	0.00	0.00	0.00	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	0.00	0.00	2.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00
Peachtree DD Bank Fee	8.80	12.10	8.80	15.40	11.00	9.90	15.20	16.25	10.00	18.75	25.00	18.75

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended June 30, 2021

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Misc. Disbursements												
TWIC	0.00	0.00	0.00	125.25	0.00	250.50	0.00	0.00	0.00	125.25	125.25	125.25
DOT Physical	277.50	445.00	365.00	0.00	107.50	227.50	385.00	492.50	107.50	517.50	60.00	267.50
Pre-Employment Testing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00
Background Check	481.00	111.00	111.00	72.00	0.00	259.00	0.00	592.00	0.00	629.00	37.00	0.00
Repair & Maintenance Expense	3,966.67	3,982.16	1,782.05	3,334.91	1,929.97	1,044.04	2,149.13	6,791.60	1,037.88	3,593.25	4,021.02	4,835.18
Office Supplies	964.96	0.00	329.06	0.00	1,095.51	1,221.66	61.92	0.00	0.00	0.00	330.94	110.00
Training Materials	1,985.48	0.00	0.00	1,886.43	0.00	0.00	0.00	0.00	1,299.53	0.00	0.00	0.00
Property & Building Mainten.	0.00	623.15	135.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	98.29	0.00
Training Class Expense	3,097.75	2,825.50	2,793.74	803.50	894.50	1,118.00	1,354.49	7,939.10	724.23	62.99	439.25	1,803.16
Crane Certification Exam	150.00	150.00	0.00	600.00	300.00	0.00	6,150.00	0.00	0.00	930.00	300.00	240.00
Printing & Stationery	20.54	0.00	67.41	0.00	47.97	575.35	15.90	111.22	43.64	42.32	60.23	63.81
Misc. Expense												
Telephone - Cell	0.00	84.93	84.67	82.84	82.84	165.68	82.85	82.84	0.00	165.48	82.64	0.00
Water- City of Plant City	186.45	186.45	186.45	186.45	192.10	192.10	194.98	192.10	192.10	192.10	192.10	192.10
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	93.87	175.34	178.72	178.72	178.72	178.72	178.72	181.40	357.44	199.50	0.00	245.24
Fuel Expenses	357.17	273.64	215.09	2,014.78	136.28	156.79	506.69	858.65	214.61	460.76	1,458.27	288.60
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.95	0.00
Tampa Electric	363.58	353.36	418.63	390.61	382.54	0.00	660.74	286.75	250.85	285.99	363.28	417.12
Director Expense												
Travel Expenses	0.00	0.00	25.00	0.00	0.00	25.00	0.00	132.00	0.00	0.00	0.00	0.00
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
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,144.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	728.17	0.00	0.00	0.00	2,184.50	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	897.00	142.00	0.00
G/L & Property	0.00	0.00	2,534.58	0.00	1,536.33	282.33	0.00	363.92	0.00	14,205.31	0.00	0.00
Investment Management Fees												
LPL	1,134.06	0.00	0.00	1,192.80	0.00	0.00	1,119.78	0.00	0.00	1,114.22	0.00	0.00
Legal Fees												
Venable Law Firm, P.A.	0.00	150.00	540.00	0.00	0.00	750.00	424.00	61.25	450.00	0.00	420.00	300.00
Phillips, Richard & Rind, P.A.	0.00	0.00	0.00	3,776.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conference Expense												
Registration Fee	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	200.00	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
Conference Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	249.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	0.00	0.00	1,065.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense												
Interest Due to Seller	0.00	976.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	36,078.24	34,598.93	33,034.08	42,718.72	30,525.91	29,557.53	36,584.50	56,432.82	31,987.00	59,548.99	39,568.02	46,950.78
NET INCOME	(5,786.36)	18,615.83	(7,114.10)	(13,614.47)	30,084.96	110,868.56	13,766.91	(28,540.05)	28,589.19	(34,317.68)	(5,637.87)	(18,227.15)

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/1/21	5269	Spectrum Business	245.24
6/1/21	5270	Culligan Water Conditioning	68.50
6/1/21	5271	Associated Administrators, LLC	3,093.00
6/1/21	5272	Central Pension Fund	1,208.00
6/1/21	5273	Central Pension Fund	2,597.20
6/1/21	5274	IUOE & Pipeline Employers H&W Fund	3,150.00
6/1/21	5275	IUOE General Pension Plan	1,067.08
6/1/21	5276	FWCOE Apprentice Local 487 Distr. 925 ES	589.51
6/4/21	5281	Denise Simpson	180.00
6/4/21	5282	Occupational Health Centers of the SW	107.50
6/4/21	5283	Safety Training Trust Fund	333.00
6/4/21	5284	NAPA Auto Parts	561.27
6/4/21	5285	Logmein Communications, Inc.	50.81
6/4/21	5286	Ayoub Kachkouch	125.25
6/11/21	5291	Justin Elwin	50.00
6/11/21	5292	Florida State Disbursement Unit	290.35
6/11/21	5293	TIAA Commercial Finance, Inc.	259.00
6/18/21	5298	Powernet Credit Union CC	5,046.91
6/18/21	5299	NAPA Auto Parts	537.45
6/18/21	5300	City of Plant City	192.10

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/18/21	5301	NOW CARE Walk-In Clinic	60.00
6/18/21	5302	Venable Law Firm, P.A.	300.00
6/18/21	5303	Donald Rebston	240.00
6/18/21	5304	Florida State Disbursement Unit	290.35
6/25/21	5308	Alfred Duey	50.00
6/25/21	5309	Zeno Office Solutions	63.81
6/25/21	5310	Florida State Disbursement Unit	290.35
6/25/21	5311	IUOE & Pipeline Employers H&W Fund	1,812.50
6/25/21	5312	TECO	<u>417.12</u>
Total			<u><u>23,276.30</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From June 1, 2021 to June 30, 2021

Date	Check #	Payee	Amount
6/1/21	EFTPS 052021	PowerNet Bank	5,340.57
6/4/21	5258	ADRIAN L. LACEY	1,112.94
6/4/21	5259	ADRIAN L. LACEY	730.36
6/4/21	5260	STANLEY W. TILLIS	1,071.06
6/4/21	5261	JEFFREY M. MILLER	1,048.82
6/4/21	5262	ALFREDO BRITO JR	872.36
6/4/21	5263	ROBERT L. SANDERS	86.94
6/11/21	5277	ADRIAN L. LACEY	1,168.62
6/11/21	5278	ROBERT L. SANDERS	551.14
6/11/21	5279	ALFREDO BRITO JR	883.14
6/11/21	5280	JEFFREY M. MILLER	1,060.66
6/18/21	5287	ALFREDO BRITO JR	885.83
6/18/21	5288	ROBERT L. SANDERS	736.90
6/18/21	5289	JEFFREY M. MILLER	1,063.64
6/18/21	5290	ADRIAN L. LACEY	1,143.88
6/25/21	5294	JEFFREY M. MILLER	672.97
6/25/21	5295	ALFREDO BRITO JR	1,063.64
6/25/21	5296	ROBERT L. SANDERS	551.14
6/25/21	5297	ADRIAN L. LACEY	1,143.88
Total			<u>21,188.49</u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From June 1, 2021 to June 30, 2021

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 6/21	3,093.00	3,093.00	Administration Fee
		<u>3,093.00</u>	<u>3,093.00</u>	