

Hardee County Economic Development Council  
Hardee County Industrial Development Authority

Regular Meeting, Hardee County Utilities Department, 2428 Commerce Court, Wauchula, Florida

1/8/2013 9:00 A.M

## Board members

Vanessa Hernandez, EDC Chairwoman/IDA Vice-Chairwoman | Jim See, IDA Chairman/EDC Vice Chairman | Mike Prescott | Paul Roberts | Diana Youmans | Donald Samuels | Rick Justice | John O'Neal | Russ Melendy | Dottie Conerly | Doug Jensen | Lory Durrance

| Time     | Item   | Action               | Presenter                      |
|----------|--|----------------------|--------------------------------|
| 9:00 am  | Call to order and prayer                                       |                      | Vanessa Hernandez /Jim See     |
| 9:01 am  | Approval of minutes (12/11/12 EDC and 12/11/12 IDA) and agenda | Approval             | Vanessa Hernandez /Jim See     |
| 9:03 am  | Broadband to Tech River building                               | Discussion           | Bill Lambert                   |
| 9:08 am  | USF-FIOG Continuing Partnership Proposal attached              | Discussion           | Mary Jane Stanley/Bill Lambert |
| 9:20 am  | BioNitrogen contract Contract attached                         | Discussion/ Approval | Bill Lambert                   |
| 9:30 am  | Continuum Labs/Tech River update                               | Discussion           | Travis Bond                    |
| 9:45 am  | Director's Report/Update                                       | Discussion           | Bill Lambert                   |
| 9:55 am  | Financial Report EDC & IDA Financials                          | Approval             | Lory Durrance                  |
| 10:00 am | Operational Audit Attachment was emailed                       | Discussion           | Bill Lambert                   |
| 10:45 am | Announcements/Other Business/Public Comment                    |                      | Vanessa Hernandez              |
| 10:50 am | Adjournment  |                      | Vanessa Hernandez              |

**Hardee County Economic Development Council**  
**Regular Meeting Minutes**  
**November 9, 2012**  
**BOCC Chambers**

**Vanessa Hernandez- Chairwoman-P**  
**Jim See -Vice Chairman-P**  
Mike Prescott-A  
Diana Youmans-P  
Donald Samuels-A

Rick Justice-P  
John O’Neal-P  
Paul Roberts-P  
Doug Jensen-P  
Bobby Krause-P

Lavon Cobb-A  
Lory Durrance-P  
Dottie Conerly-P  
Joe Albritton-A

Chair Vanessa Hernandez called the meeting to order at 9am.

Bobby Krause opened the meeting in Prayer.

**Visiting:** Casey Dickson, Krystin Robertson, Greg Witt, Tech River representatives, Tony Pazzaglia, , Mike Thompson, Frank Kirkland, , Brian Pelham, Scott Dickson, Bo See, , Steven Southwell, Eric McCall, Stan Pelham, Russ Melendy

County Attorney: Ken Evers

County Commissioners: Grady Johnson, Sue Birge

Press: Michael Kelly

**Staff:** Bill Lambert, Sarah Pelham and Kristi Schierling

**Minutes:** A motion was made by Doug Jensen and seconded by Paul Roberts to accept the minutes. Motion passed.

**Agenda:** There were no changes to the agenda. Chairwoman Hernandez accepted the agenda as printed.

***Item 1- EDC By Law amendments***

Director Lambert reviewed the draft version of the new EDC by laws. Since we are becoming dual membership our bylaws need to match that of the IDA’s. After the discussion there was one change that was noted. It would be updated and submitted to the BOCC for their approval at their next meeting. The changes that were made were the membership guidelines and the addition of “ and one officer” to 6.02.

Rick Justice made a motion and Bobby Krause seconded to approve the draft with the changes that were noted. Motion passed unanimously.

***Item 2-Related Party Transaction policy***

Director Lambert and staff presented and proposed a policy that deals with “related party transactions”.

Doug Jensen made a motion and was seconded by Diana Youmans to adopt the Related Party Transaction policy. Motion passed unanimously.

### ***Item 3-Continuum Labs/Tech River update***

Travis Bond gave an update to the board. They have received 105 resumes, conducted 90 phone interviews and have hired 10 new people. Two are marketing and business, two are professional services and six design development and QA. Heartland Workforce has processed all of the applications. The new hires are already at 400 hours of learning. TechRiver has 7 potential tenants, 3 current and there is 1 anchor space left. The estimated completion date of Tech River is late December-early January. They have 2 app store submissions also.

### ***Item 4-Director's Report/Update***

-Project Evergreen-confidential ag project. It is active with the Economic Development office and projected at \$200,000,000 and 400 full time jobs.

-Fort Green LNG-They have received a special major exception. The EDC and IDA have no involvement in this project. The ED office has assisted as local facilitation.

-National Solar-announced in Tallahassee that the project would be built. National political dynamics may affect its status. They are working with Progress and hope to close on a land contract in December.

-Nutrapure- they are growing and working on a new campus on the 8 acres they purchased last year. We expect this company to continue strong expansion in Hardee County.

-Terviva- they are seeking growers to plant a tree type legume called Pongamia Pinnata as an alternative to citrus. This is a research and development project. Recently, when the termination of the BP project in Highlands County was announced, the Hardee ED office immediately put SFSC in contact with them.

-Lightning Bay- the company would like to begin operations in Hardee County by 4<sup>th</sup> quarter of 2013. They have agreed to take the second planned spec building, thus allowing IONGNO to occupy the first planned spec building by the end of the 1<sup>st</sup> quarter 2013. Protocols for switching order of tenancy is being worked on.

-Keyplex- completed and fully operational with its crop nutritional manufacturing facility. They currently employ approximately 15-20 full time employees.

-Command Center-under construction. The concrete block walls are up.

-Commerce park expansion- includes extension of road and utilities through the Terrell property with surface water management system construction. Planning for the park expansion has been initiated.

-Expansion of water and sewer- this will occur from Zolfo Springs to Wauchula first.

-BioNitrogen-there will be a presentation in the IDA meeting. They are moving rapidly. It is a biomass to urea project planned for the Larry Davis property in Vandolah. The IDA will provide up to 2 million for rail/road infrastructure pending procurement of bond financing totaling \$150 million. The bonds will be issues thru Enterprise Florida and BB&T.

-JDC Phosphates- new process/company being developed in Fort Meade. It is hoped that the full production facility can be located in Hardee County. It could develop into hundreds of ancillary jobs related to increase phosphoric acid production and aggregates and has produced \$21 million in venture capital thus far to develop its product.

-IONGNO- Eric McCall and Shawn Okun made a presentation to the board. They need a building to engineer and construct a lightweight, compact generator with a newly developed compact power unit that operates on virtually any type of fuel. They have been working with the Sebring Airport Authority for over two years but circumstances at the Authority have prevented building construction. They, along with Halfacre Construction, are evaluating the modification of floor plans of the first spec building to accommodate machinery to be delivered in late March.

-CF mitigation- The money that CF will be providing to the County will be administered through the Hardee County Economic Development Authority.

-USF Tourism study will be acted on in the IDA meeting after presentation by Casey Dickson.

-We are waiting on the Auditor General's responses from the operational audit. Our financial audit is just about complete. We are way ahead of schedule with it. It is not due until June 30, 2013.

### **Finance Report**

- Paul Roberts made a motion to accept the financials and Doug Jensen seconded the motion. Motion passed unanimously.

Meeting adjourned.

**Hardee County Industrial Development Authority**  
**Regular Meeting Minutes**  
**December 11, 2012**  
**BOCC Chambers**

**Jim See- Chairman-P**

Rick Justice-P

Donald Samuels-P

**Vanessa Hernandez- Vice Chairwoman-P**

John O'Neal-A

Michael Prescott-P

Lory Durrance-P

Russell Melendy-P

Doug Jensen-A

Dottie Conerly-P

Diana Youmans-P

Paul Roberts-A

Chairman See called the meeting to order at 10:00 am.

**Visiting:** Casey Dickson, Carl Webb, Bryan Pelham, Frank Kirkland, Bo See, Sean Rego, Arnold Lanier, Doug Knight, Denise Hamilton, Travis Bond and Kenny Lambert.

**County Attorney:** Ken Evers

**County Commissioners:** Grady Johnson, Sue Birge, Colon Lambert and Mike Thompson.

**Press:** Michael Kelly and Jim Kelly

**Staff:** Bill Lambert, Sarah Pelham, Kristi Schierling and Krystin Chapman.

**Minutes:** Russ Melendy made a motion and was seconded by Vanessa Hernandez to approve the minutes. Motion passed unanimously.

**Agenda:** The Chairman approved the agenda as printed.

***Item 1-Rapid Systems presentation***

Rapid Systems has completed their contract obligations with the IDA and is seeking the guidance of the Board for the closeout process and for Tech River service guidance. Director Lambert and Sarah Pelham both let the Board know that they would like for CliftonLarsonAllen to audit the closeouts. There was also discussion regarding getting internet service to the old PRECO building. The IDA could reach out to Rapid Systems, Comcast and CenturyLink to get quotes on getting service to the building.

Rick Justice made a motion and was seconded by Russ Melendy for Attorney Evers and Director Lambert to come up with a contract to enter into with agreed upon procedures on a case by case basis for CliftonLarsonAllen to perform the closeout audit. Motion passed unanimously.

Rick Justice made a motion and was seconded by Vanessa Hernandez to have Halfacre Construction solicit proposals from the three internet providers to get service to the old PRECO building. Motion passed unanimously.

***Item2-FY2012-2013 Budget Amendments***

Sarah Pelham went over the proposed budget amendments.

Vanessa Hernandez made a motion and was seconded by Rick Justice to approve the budget as presented today with the amendments. Motion passed unanimously.

***Item3-Approval of meeting dates and time***

The new schedule for the 2013 meeting dates was presented to the Board. The EDC/IDA will start meeting as one Board at 9am on the second Tuesday of every month. The meetings will be held in the BOCC.

Vanessa Hernandez made a motion and was seconded by Rick Justice to approve the meeting dates for 2013. Motion passed unanimously.

***Item4-Continuum Labs, Inc***

Travis Bond gave an update to the Board. They are now leasing the old USF Poly building until the Old PRECO building is completed. It is expected to be completed in January 2013.

***Item 5-Command Center***

An invoice was attached in the agenda for items that the Command Center will need for its building. Lory Durrance made a motion and was seconded by Vanessa Hernandez giving permission to include this equipment in the contract. Motion passed unanimously.

***Item 6- PFM,LLC***

This contract was reviewed in the EDC meeting.

Rick Justice made a motion and was seconded by Vanessa Hernandez to acknowledge the agreement and to allow attorney Ken Evers and Director Lambert to review and give the Chairman authorization to sign the contract. Motion passed unanimously.

***Item 7- Operational Audit***

This audit is in its final stages of being completed. Staff met with the auditors last Friday to go over the comments. In about 4-6 weeks they will come back with their final comments for our review. Director Lambert will continue to update the Board on this as the information becomes available.

**Financial Report**

Lory Durrance gave the financial report for the month.

Vanessa Hernandez made a motion and was seconded by Diana Youmans to accept the financial report. Motion passed unanimously.

Donald Samuels made a motion and was seconded by Rick Justice to adjourn the meeting. Motion passed unanimously.

Adjourned at 11:25am.

# Hardee County Industrial Development Authority

## Proposal for Economic Development Performance Report

December 19, 2012

Prepared for:

Hardee County Industrial Development Authority  
Bill Lambert,  
Economic Development Director

Prepared on behalf of:

Angela Crist, Director  
University of South Florida  
Florida Institute of Government  
4202 E Fowler Avenue, CHE 205  
Tampa, FL 33620  
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**Hardee Industrial Development Authority  
Proposal for Economic Development Performance Report**

**Experience and Capacity**

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The **John Scott Dailey Florida Institute of Government (FIOG)** was created by the Florida Legislature in 1980 and subsequently designated as a Type I Institute by the Florida Board of Regents. The institute fulfills its statewide mission through a consortium of six (6) affiliate program offices. Each affiliate program office serves a corresponding regional geographic service area within the state. The mission of the John Scott Dailey Florida Institute of Government is: *“to increase the effectiveness and quality of government in Florida through applied research, training, technical assistance programs and public service.”*

With over 20 years of experience in the local community, the Florida Institute of Government at the University of South Florida has a vast history of helping government and non-profit entities through visioning and strategic planning processes, offering and coordinating trainings, technical assistance, and applied research projects for the local community.

**Understanding of Need**

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The FIOG understands that the Hardee County Industrial Development Authority (IDA), a public organization, is seeking assistance with the development of an Economic Development Performance Report which will consist of an economic and fiscal impact analysis of the IDA's economic activities over the past five years. The IDA is requesting these services from an outside organization that has broad based economic development and analytical research experience as well as access to university faculty, staff and consultants specializing in economic and fiscal impact analysis expertise in the economic development field.

On December 5, 2012, the FIOG held a meeting with Bill Lambert, Director, Hardee County Industrial Development Authority and Casey Dickson, Executive Director, Hardee County Chamber of Commerce to discuss the Hardee County Chamber of Commerce **Economy-Building Strategy-Phase 1** Final Report completed by the FIOG on November 14, 2012. After reviewing the conclusions of that report, Bill Lambert indicated that he was in need of a return on investment analysis for the projects that the IDA had recruited and awarded incentives to over the past 5 years. The FIOG has been involved in similar reports in the past and was requested to prepare a proposal.

**Recommended Approach**

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The FIOG will complete an economic and fiscal impact analysis of the IDA's economic activities over the past five years. The analysis will include projecting the economic impact of the IDA's economic development projects, along with revenues that these projects generated for taxing districts during (1) their construction and (2) operations.

***Economic Impact During Construction***

The economic impact during construction will include projecting direct and indirect economic output, jobs and salaries produced by the construction activities along with revenues that these projects generated for local taxing districts.

### ***Economic Impact from the Operations of Projects***

The economic impact from the operations of the projects will include the following direct and indirect economic impacts:

- Amount of direct and indirect and revenues by the operations of projects and spin-off revenues of companies supplying goods and services to the projects and workers and their families
- Number of new direct and indirect jobs created in the area
- Salaries to be paid to these workers
- Number of new workers moving to the area
- Number of new residents
- Number of new school students
- Taxable sales expected in the area
- Additional revenues for local motels from out of town visitors
- Additional residential and commercial property added to local tax rolls

Indirect and induced impacts will include identifying spin-off revenues that will be generated, along with the number and types jobs and salaries for new or existing spin-off businesses created in the area.

### ***Tax and Other Public Revenues that the Projects Generated***

Further, these economic impacts will be translated into revenues for each local taxing district in the area, including:

- Sales taxes
- Property tax new residential property and commercial property on local tax rolls
- Utility revenues for cities, the county and/or other public providers of utilities
- Utility franchise fees to be collected by the city, county, and/or other public provider of utilities
- Hotel tax taxes
- Other taxes and user fees

### ***The IDA's Operating Costs and Public Incentives Provided to Its Economic Development Projects***

The analysis will include calculations of the IDA's operating costs over the past five years, along with the value of public incentives and tax exemptions provided to its economic development projects.

### ***Calculations of Rate of Return on Investment on the IDA's Activities***

The analysis will calculate a rate of return on the public's investment in the IDA's activities and economic development.

This will include comparing (1) public funding provided to the IDA for its economic development activities and public incentives provided to economic development projects over the past five years, to (2) tax and other public revenues that these projects generated over ten years.

### **Example:**

*Such analysis may show, for example, that public funding and incentives provided to the IDA and its economic development projects totaled \$5 million over the past five years. However, these projects generated tax and other revenues for local taxing districts over this period of \$15 million.*

*Therefore, for every dollar invested in the economic development activities of the IDA and its projects over the past five years, the IDA's projects returned \$3 to public coffers -- a 3 to 1 ratio - or overall the Client's projects are expected to generate a 38% rate of return on investment for local government over 10 years.*

*Other returns will be included in the analysis, such as for every \$1 that the community invested in economic development, the IDA and its projects supported or generated:*

- *\$636 in economic output*
- *\$172 in additional worker earnings*
- *\$23 in additional local taxable sales*
- *\$0.46 in additional sales taxes for local taxing districts*
- *\$3.15 in additional property taxes for local taxing districts*

*In addition, over five years, one direct job was created with every \$5,790. Considering direct, indirect and induced jobs, a job was created with every \$2,833.*

#### **Data**

The IDA will provide data on its projects to include the following information:

- Name of the Organization
- Years for which an impact analysis is requested
- Number of persons employed by the IDA
- Any additional explanation of the IDA's funding for its operations, in particular distinction of public and private funds
- Number of economic development projects that located, expanded or were retained over the period to be analyzed
- Name and investment of each economic development project, such as real property improvements, land, business personal property, etc.
- Name and cost of new constructions (real property improvements)
- Number of employees, salaries, sales, purchases and **out-of-town visitors (if applicable)**
- Public/ and private incentives provided to the projects
- Property tax exemptions provided to the projects

The FIOG will provide the IDA a excel template for the above mentioned information.

The FIOG will gather community information for the analysis, such as tax rates, and other information that may be needed for the analysis.

The FIOG will use appropriate US Department of Commerce RIMS II regional economic multipliers for the analysis and use those multipliers in the analysis to project spin-off benefits from the projects and its workers.

#### **Reports to be Prepared**

The FIOG will prepare a draft report showing the results of the analysis and provide that draft report by email to the IDA. The report will show the economic and fiscal impact of the IDA's projects or activities on local taxing districts. The FIOG will make changes to the draft report, as suggested by the IDA and prepare and provide a final report incorporating these changes and transmit that report by e-mail to the IDA.

### **Project Timeline**

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The FIOG anticipates the completion of the **Economic Development Performance Report** within five weeks of the time that the FIOG receives data from the IDA to complete the analysis and sooner, if time is of the essence for the IDA. The project could begin within two weeks of a signed contract.

### **Investment**

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The estimated project investment for the Hardee County IDA is \$17,470.00 for the **Economic Development Performance Report**.

The FIOG is excited about the opportunity to work with the Hardee County Industrial Development Authority. The FIOG believes the services provided will be a significant benefit to your organization. We look forward to working with you.

**HARDEE COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY**

**GRANT AWARD AGREEMENT**

**THIS AGREEMENT**, effective as of December 31, 2012, by and between the Hardee County Industrial Development Authority, hereinafter referred to as "IDA," and BioNitrogen Plant FL I, LLC, hereinafter referred to as the "Business".

The Business desires to locate a new manufacturing operation in Hardee County on an approximately 40 acre site located in the northeast quadrant of C.R. 663 and Vandolah Road ( the "Site"). The Site was selected specifically because of its location in Hardee County to take advantage of the availability of economic development funding controlled by the IDA. The Site's location in an Enterprise Zone was an additional material inducement for the Business's selection of the Site.

The IDA desires to distribute funds to the business for projects that provide economic development, job creation opportunities and infrastructure within the geographic boundaries of Hardee County the sum of Two Million Dollars (\$2,000,000.00); and

In consideration for the mutual undertakings and agreements hereinafter set forth, IDA and the Business agree as follows:

**1.0**        **PARTIES:** The parties and their respective addresses for purposes of this Agreement are as follows:

Hardee County Industrial Development Authority  
107 E. Main Street  
Wauchula, Florida 33873

Bio Nitrogen Plant FL I, LLC  
8725 NW 18<sup>th</sup> Terrace, Suite 105  
Doral, Florida 33172

**2.0 ADMINISTRATOR:** The IDA Agreement administrator is William R. Lambert, Jr., Economic Development Director. The Business Agreement administrator is Bryan B. Kornegay, Jr., Manager. All approvals referenced in this agreement must be obtained from the agreement administrators or their designees. Any notice, demand, request or other communication shall be effective only if in writing and when it is received by the Agreement manager at the address provided for herein.

In the event that a different Agreement Administrator is designated by either Party after execution of this contract, notice of the name, address and telephone number of the new Agreement Manager shall be delivered in writing to the other Party and said notification shall be attached to originals of this Agreement.

**3.0 TERM OF AGREEMENT:** The term of this Agreement shall commence upon full execution of this agreement, and continue for a two year period; unless terminated earlier as hereinafter provided prior to that time.

**4.0 BUSINESS DESCRIPTION:**

(a) The Business is or will be an operating unit of BioNitrogen Corporation.

**5.0 PROJECT DESCRIPTION:** The Business endeavors to construct and operate a “green” urea manufacturing facility on the Site (the “Project”). The project will utilize waste biomass, or otherwise discarded plant material, to fuel the manufacturing process for urea fertilizer. The Project will result in the direct capital funding of approximately One Hundred Fifty Million Dollars (\$150,000,000.00), inclusive of land acquisition, transportation infrastructure improvements, construction and equipment.

**6.0 NOTICES:** All notices pertaining to this Agreement are in effect upon receipt by IDA, shall be in writing, and shall be transmitted either by personal hand delivery, United States Post Office, return receipt requested; or, overnight express mail delivery.

Facsimile may be used if the notice is also transmitted by one of the preceding forms of delivery. The addresses set forth above for the respective parties shall be the places where notices shall be sent, unless prior written notice of change of address is given.

**7.0 PROJECT FUNDING:** The IDA awards the Business a grant in the sum of Two Million and 0/100 Dollars (\$2,000,000) pursuant to the following terms:

(a) Grant funds shall be disbursed by IDA to Business contemporaneously with the release of the proceeds of bonds issued to finance the Project. The amount of each draw disbursed by the IDA to Business shall be calculated by multiplying the percentage of the total bond issuance drawn in each request by the total grant award. For example if the draw represents 10% of the total bond issuance, the Business shall be eligible for a disbursement of grant fund from the IDA in the amount of \$200,000.00. Verification of the disbursement of bond funds shall be provided by Business to IDA in each grant draw request in form reasonably satisfactory to IDA.

(b) The parties acknowledge that funding of the Grant is conditioned upon designation by the Hardee County Economic Development Authority (“EDA”) for use for the Project of that certain One Million Dollar (\$1,000,000.00) grant previously awarded by the EDA to the IDA.

**8.0 OBLIGATIONS OF THE BUSINESS:** The Business agrees to:

(a) administer funds in accordance with elements of the Project.

(b) provide a budget and detailed reports to the IDA regarding the project.

Reports must be completed to the satisfaction of the IDA.

(c) upon request by the IDA, and within a reasonable time period, allow the IDA to inspect supporting documentation of reported outcomes and expenses inclusive of receipts, canceled checks, basis for disbursements and invoices.

(d) retain records for at least five (5) years following the end of this Agreement, or deliver such records to the IDA for retention. If any litigation, claim, negotiation, audit, or other action involving the records has been started before the expiration of the five (5) year period, the records shall be retained until completion of the action and resolution of all issues which arise from it, or until the end of the five (5) year period, whichever is later.

(e) upon request by the IDA, and within a reasonable time period, allow the IDA to inspect, review and audit all records received or created pursuant to this Agreement.

(f) submit quarterly project status reports as attached hereto and incorporated herein as Exhibit "A". The retention requirement is waived for governmental entities.

(g) Prior to the thirtieth day (30<sup>th</sup>) day following completion of rail facilities constructed in connection with the Project, Business shall convey to the owner of the contiguous real property to the north of the Site, a perpetual, non-exclusive easement for use of the rail facilities subject to conditions upon the grantee of such easement to contribute a proportionate share of costs of maintenance of the rail facilities and insure and indemnify Business against losses which may occur from grantee's use of such rail facilities.

#### **9.0 OBLIGATIONS OF THE IDA:**

(a) provide a format for all required reports, and assist the business in completing reports satisfactory to the IDA.



(b) provide or assist in obtaining technical assistance as needed to distribute the Designated Funds in accordance with the Approved Plan.

(c) following any site visit or review, provide a written report with comments and recommendations regarding the manner in which services are being provided.

(d) provide oversight for the efficient and effective distribution of the Designated Funds.

**10.0 TERMINATION OF THIS AGREEMENT:** The Agreement may be terminated by IDA upon failure of the Business to comply with any material term or condition of this Agreement or a decision by the Business either not to proceed with the project defined in Section 5.0 or to proceed with that project in a location outside of Hardee County, Florida.

**11.0 PENALTY:** Any Business that fraudulently procures or receives funds under this program is liable for repayment.

**12.0 LEGAL REQUIREMENTS:** This agreement is executed and entered into in Hardee County and will be construed, performed, and enforced in all respects in accordance with the laws and rules of the State of Florida. Each party will perform its obligations in accordance with the terms and conditions of this agreement. Any and all litigation arising under this Agreement shall be brought in the appropriate court in Hardee County, Florida.

**13.0 NON DISCRIMINATION:** The Business will not discriminate against any employee employed in the performance of this agreement, or against any applicant for employment because of age, ethnicity, religious belief, disability, national origin, or sex. The Business shall insert a similar provision in all subcontracts for services by this Agreement.

**14.0 ATTORNEY FEES:** In any litigation (even through appellate level) or proceeding to enforce or interpret any term or provision of this agreement, or if IDA must hire counsel to protect its interest in bankruptcy proceeding filed by business, the prevailing party shall be entitled to an award of its reasonable attorneys' fees from the non-prevailing party.

**15.0. RESTRICTION AGAINST ASSIGNMENT:** No part of this Agreement shall be assigned, subcontracted or delegated by either Party to a third party without the prior written consent of the other Party.

**16.0 ENFORCEABILITY:** If any term or provision of this Agreement is found to be illegal and unenforceable, the remainder of the Agreement will remain in full force and effect and such term of provision will be deemed stricken.

**17.0 WAIVER:** The failure of either party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach, or of any future violation, breach or wrongful conduct.

**18.0 COUNTERPARTS:** This Agreement may be executed in counterparts, each of which shall be considered an original for all purposes.

**19.0 MODIFICATION:** This writing contains the entire Agreement of the parties. No representations were made or relied upon by either party, other than those that are expressly set forth. No agent, employee, or other representative of either party is empowered to alter any of the terms of this Agreement, unless done in writing and signed by an authorized officer of the Business and the authorized agent of IDA.

**20.0 ENTIRE AGREEMENT:** This instrument embodies the entire agreement of the parties. There are no provisions, terms, condition, or obligations other than those contained in this agreement; and this agreement superseded all previous

communication, representation, or agreement, either verbal or written, between the parties. No amendment will be effective unless reduced to writing and signed by the parties.

**21.0 DUPLICATE ORIGINALS:** This Agreement is executed in duplicate originals.

[remainder of page intentionally blank]

HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

BIONITROGEN PLANT FL I, LLC

\_\_\_\_\_  
AUTHORIZED SIGNATURE                      Date

\_\_\_\_\_  
AUTHORIZED SIGNATURE                      Date

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

WITNESSES:  
\_\_\_\_\_  
\_\_\_\_\_

WITNESSES:  
\_\_\_\_\_  
\_\_\_\_\_

# **EXHIBIT A**



Hardee County Economic Development  
**Balance Sheet**  
As of December 31, 2012

|                                       | <u>Dec 31, 12</u>       |
|---------------------------------------|-------------------------|
| <b>ASSETS</b>                         |                         |
| Current Assets                        |                         |
| Checking/Savings                      |                         |
| Wauchula State Bank                   | 36,045.17               |
| Total Checking/Savings                | <u>36,045.17</u>        |
| Total Current Assets                  | <u>36,045.17</u>        |
| <b>TOTAL ASSETS</b>                   | <b><u>36,045.17</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                         |
| Liabilities                           |                         |
| Current Liabilities                   |                         |
| Other Current Liabilities             |                         |
| 020-0 · Payroll Liabilities           | 9,736.97                |
| Total Other Current Liabilities       | <u>9,736.97</u>         |
| Total Current Liabilities             | <u>9,736.97</u>         |
| Total Liabilities                     | 9,736.97                |
| Equity                                |                         |
| 3010 · Unrestrict (retained earnings) | 59,882.43               |
| Net Income                            | <u>-33,574.23</u>       |
| Total Equity                          | <u>26,308.20</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>36,045.17</u></b> |

Hardee County Economic Development  
**Profit & Loss**  
December 2012

|                                      | <u>Dec 12</u>            |
|--------------------------------------|--------------------------|
| <b>Ordinary Income/Expense</b>       |                          |
| <b>Income</b>                        |                          |
| Rent                                 | 1,000.00                 |
| <b>Total Income</b>                  | <u>1,000.00</u>          |
| <b>Expense</b>                       |                          |
| 012-0 · Regular Salaries             | 13,780.77                |
| 023-0 · Life/Health Insurance        | 1,400.00                 |
| 025-0 · Payroll Expenses             | 2,784.88                 |
| 031-0 · Professional Services        | 150.00                   |
| 040-0 · Travel                       | 498.95                   |
| 043-0 · Utilities                    | 349.14                   |
| 044-0 · Rentals/Leases               | 2,083.73                 |
| 045-0 · Insurance                    | 500.00                   |
| 048-0 · Promotional                  | 162.04                   |
| 051-0 · Office Supplies              | 141.94                   |
| 052-0 · Operating Supplies           | 54.95                    |
| 054-0 · Books, Dues, & Subscriptions | 547.02                   |
| <b>Total Expense</b>                 | <u>22,453.42</u>         |
| <b>Net Ordinary Income</b>           | <u>-21,453.42</u>        |
| <b>Net Income</b>                    | <u><u>-21,453.42</u></u> |



## Hardee County Economic Development Payroll Summary December 2012

|   | Kristi Schierling | Krystin Robertson | Sarah Pelham    | William R Lambert | TOTAL            |
|---|-------------------|-------------------|-----------------|-------------------|------------------|
| <b>Employee Wages, Taxes and Adjustments</b>  |                   |                   |                 |                   |                  |
| <b>Gross Pay</b>                              |                   |                   |                 |                   |                  |
| Annual Salary                                 | 2,057.69          | 2,461.54          | 3,107.70        | 6,153.84          | 13,780.77        |
| Straight Time                                 | 615.40            | 0.00              | 0.00            | 0.00              | 615.40           |
| Cell Phone Reimb                              | 100.00            | 100.00            | 100.00          | 100.00            | 400.00           |
| Ins Reimbursement                             | 0.00              | 200.00            | 500.00          | 700.00            | 1,400.00         |
| Pre Tax Insurance Reimb.                      | 500.00            | 0.00              | 0.00            | 0.00              | 500.00           |
| <b>Total Gross Pay</b>                        | <b>3,273.09</b>   | <b>2,761.54</b>   | <b>3,707.70</b> | <b>6,953.84</b>   | <b>16,696.17</b> |
| <b>Adjusted Gross Pay</b>                     | <b>3,273.09</b>   | <b>2,761.54</b>   | <b>3,707.70</b> | <b>6,953.84</b>   | <b>16,696.17</b> |
| <b>Taxes Withheld</b>                         |                   |                   |                 |                   |                  |
| Federal Withholding                           | -96.00            | -364.00           | -308.00         | -1,308.00         | -2,076.00        |
| Medicare Employee                             | -40.21            | -40.05            | -53.76          | -100.83           | -234.85          |
| Social Security Employee                      | -116.47           | -115.98           | -155.72         | -292.06           | -680.23          |
| <b>Total Taxes Withheld</b>                   | <b>-252.68</b>    | <b>-520.03</b>    | <b>-517.48</b>  | <b>-1,700.89</b>  | <b>-2,991.08</b> |
| <b>Net Pay</b>                                | <b>3,020.41</b>   | <b>2,241.51</b>   | <b>3,190.22</b> | <b>5,252.95</b>   | <b>13,705.09</b> |
| <b>Employer Taxes and Contributions</b>       |                   |                   |                 |                   |                  |
| Federal Unemployment                          | 0.00              | 6.46              | 0.00            | 0.00              | 6.46             |
| Medicare Company                              | 40.21             | 40.05             | 53.76           | 100.83            | 234.85           |
| Social Security Company                       | 171.93            | 171.22            | 229.88          | 431.14            | 1,004.17         |
| FL - Unemployment Company                     | 144.35            | 122.95            | 194.81          | 61.89             | 524.00           |
| <b>Total Employer Taxes and Contributions</b> | <b>356.49</b>     | <b>340.68</b>     | <b>478.45</b>   | <b>593.86</b>     | <b>1,769.48</b>  |

Hardee County Economic Development

General Ledger

As of December 31, 2012

| Type                                    | Date       | Num   | Name                         | Memo                    | Original Amount | Balance    |
|---|------------|-------|------------------------------|-------------------------|-----------------|------------|
| <b>Wauchula State Bank</b>              |            |       |                              |                         |                 | 56,799.68  |
| Check                                   | 12/5/2012  | 2891  | Office Depot                 | Inv# 631966852001       | -63.06          | 56,736.62  |
| Check                                   | 12/5/2012  | 2892  | Krystin Robertson            | Adopt a pole supplies   | -19.25          | 56,717.37  |
| Check                                   | 12/5/2012  | 2893  | William R Lambert            | travel                  | -310.53         | 56,406.84  |
| Check                                   | 12/5/2012  | 2894  | Jessie Wiggins               | Inv# 254                | -100.00         | 56,306.84  |
| Check                                   | 12/5/2012  | 2895  | Ullrich's Water Conditioning | Acct# 753460            | -17.50          | 56,289.34  |
| Check                                   | 12/5/2012  | 2896  | Cardmember Service           | Acct# 3114              | -328.95         | 55,960.39  |
| Check                                   | 12/5/2012  | 2897  | City of Wauchula             | Acct# 120260005         | -349.14         | 55,611.25  |
| Check                                   | 12/5/2012  | 2898  | FI Revell                    | December rent           | -2,083.73       | 53,527.52  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -579.63         | 52,947.89  |
| Check                                   | 12/5/2012  | 2904  | Sarah Pelham                 | travel                  | -58.30          | 52,889.59  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -1,237.85       | 51,651.74  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -1,235.28       | 50,416.46  |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -1,833.16       | 48,583.30  |
| Paycheck                                | 12/6/2012  | 2902  | William R Lambert            |                         | -2,908.88       | 45,674.42  |
| Liability ...                           | 12/11/2012 | debit | Wauchula State Bank          | 65-0704795              | -4,061.65       | 41,612.77  |
| Check                                   | 12/11/2012 | 2906  | Rapid Systems                | VOID: Inv# 216447       | 0.00            | 41,612.77  |
| Check                                   | 12/13/2012 | 2905  | Ken Evers                    |                         | -150.00         | 41,462.77  |
| Check                                   | 12/17/2012 | 2907  | United State Postal Service  | Po Box renewal          | -100.00         | 41,362.77  |
| Check                                   | 12/17/2012 | 2908  | Rapid Systems                | Inv# 229654             | -134.28         | 41,228.49  |
| Check                                   | 12/17/2012 | 2909  | Rapid Systems                | Inv# 216447             | -156.00         | 41,072.49  |
| Check                                   | 12/17/2012 | 2910  | Office Depot                 | Inv# 635198311001 an... | -59.63          | 41,012.86  |
| Check                                   | 12/17/2012 | 2911  | Florida Trend                | magazine renewal        | -19.95          | 40,992.91  |
| Check                                   | 12/17/2012 | 2912  | We Clean Windows             | December cleaning       | -37.45          | 40,955.46  |
| Paycheck                                | 12/18/2012 | 2915  | Sarah Pelham                 |                         | -1,357.06       | 39,598.40  |
| Paycheck                                | 12/18/2012 | 2916  | William R Lambert            |                         | -2,344.07       | 37,254.33  |
| Paycheck                                | 12/18/2012 | 2913  | Kristi Schierling            |                         | -1,202.93       | 36,051.40  |
| Paycheck                                | 12/18/2012 | 2914  | Krystin Robertson            |                         | -1,006.23       | 35,045.17  |
| Deposit                                 | 12/26/2012 |       |                              | Deposit                 | 1,000.00        | 36,045.17  |
| <b>Total Wauchula State Bank</b>        |            |       |                              |                         |                 | 36,045.17  |
| <b>1110 - Accounts receivable</b>       |            |       |                              |                         |                 | 0.00       |
| Payment                                 | 12/26/2012 | 60444 | Community Redevelopment ...  |                         | -1,000.00       | 1,000.00   |
| Payment                                 | 12/26/2012 | 60444 | Community Redevelopment ...  |                         | -1,000.00       | 0.00       |
| <b>Total 1110 - Accounts receivable</b> |            |       |                              |                         |                 | 0.00       |
| <b>1299 - Undeposited Funds</b>         |            |       |                              |                         |                 | 0.00       |
| Payment                                 | 12/26/2012 | 60444 | Community Redevelopment ...  |                         | 1,000.00        | 1,000.00   |
| Deposit                                 | 12/26/2012 | 60444 | Community Redevelopment ...  | Deposit                 | -1,000.00       | 0.00       |
| <b>Total 1299 - Undeposited Funds</b>   |            |       |                              |                         |                 | 0.00       |
| <b>020-0 - Payroll Liabilities</b>      |            |       |                              |                         |                 | -9,038.06  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -1.00           | -9,039.06  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -38.16          | -9,077.22  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -25.85          | -9,103.07  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -8.92           | -9,111.99  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -8.92           | -9,120.91  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | 0.00            | -9,120.91  |
| Paycheck                                | 12/5/2012  | 2903  | Kristi Schierling            |                         | -33.24          | -9,154.15  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -50.00          | -9,204.15  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -68.20          | -9,272.35  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -46.20          | -9,318.55  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -15.95          | -9,334.50  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -15.95          | -9,350.45  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | 0.00            | -9,350.45  |
| Paycheck                                | 12/6/2012  | 2899  | Kristi Schierling            |                         | -54.00          | -9,404.45  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -209.00         | -9,613.45  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -94.91          | -9,708.36  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -64.29          | -9,772.65  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -22.20          | -9,794.85  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -22.20          | -9,817.05  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -6.46           | -9,823.51  |
| Paycheck                                | 12/6/2012  | 2900  | Krystin Robertson            |                         | -77.26          | -9,900.77  |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -199.00         | -10,099.77 |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -133.54         | -10,233.31 |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -90.46          | -10,323.77 |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -31.23          | -10,355.00 |
| Paycheck                                | 12/6/2012  | 2901  | Sarah Pelham                 |                         | -31.23          | -10,386.23 |

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# Hardee County Economic Development General Ledger As of December 31, 2012

| Type   | Date       | Num   | Name                        | Memo               | Original Amount | Balance    |
|--|------------|-------|-----------------------------|--------------------|-----------------|------------|
| Paycheck                                     | 12/6/2012  | 2901  | Sarah Pelham                |                    | 0.00            | -10,386.23 |
| Paycheck                                     | 12/6/2012  | 2901  | Sarah Pelham                |                    | -110.90         | -10,497.13 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -749.00         | -11,246.13 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -240.37         | -11,486.50 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -162.83         | -11,649.33 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -56.21          | -11,705.54 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -56.21          | -11,761.75 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | 0.00            | -11,761.75 |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | -61.89          | -11,823.64 |
| Liability ...                                | 12/11/2012 | debit | Wauchula State Bank         | 65-0704795         | 2,038.00        | -9,785.64  |
| Liability ...                                | 12/11/2012 | debit | Wauchula State Bank         | 65-0704795         | 943.35          | -8,842.29  |
| Liability ...                                | 12/11/2012 | debit | Wauchula State Bank         | 65-0704795         | 639.06          | -8,203.23  |
| Liability ...                                | 12/11/2012 | debit | Wauchula State Bank         | 65-0704795         | 220.62          | -7,982.61  |
| Liability ...                                | 12/11/2012 | debit | Wauchula State Bank         | 65-0704795         | 220.62          | -7,761.99  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -45.00          | -7,806.99  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -65.57          | -7,872.56  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -44.42          | -7,916.98  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -15.34          | -7,932.32  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -15.34          | -7,947.66  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | 0.00            | -7,947.66  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | -57.11          | -8,004.77  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -155.00         | -8,159.77  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -76.31          | -8,236.08  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -51.69          | -8,287.77  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -17.85          | -8,305.62  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -17.85          | -8,323.47  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | 0.00            | -8,323.47  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | -45.69          | -8,369.16  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -109.00         | -8,478.16  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -96.34          | -8,574.50  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -65.26          | -8,639.76  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -22.53          | -8,662.29  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -22.53          | -8,684.82  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | 0.00            | -8,684.82  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | -83.91          | -8,768.73  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | -559.00         | -9,327.73  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | -190.77         | -9,518.50  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | -129.23         | -9,647.73  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | -44.62          | -9,692.35  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | -44.62          | -9,736.97  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | 0.00            | -9,736.97  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | 0.00            | -9,736.97  |
| Total 020-0 · Payroll Liabilities            |            |       |                             |                    |                 | -9,736.97  |
| <b>3010 · Unrestrict (retained earnings)</b> |            |       |                             |                    |                 | -59,882.43 |
| Total 3010 · Unrestrict (retained earnings)  |            |       |                             |                    |                 | -59,882.43 |
| <b>Other Income</b>                          |            |       |                             |                    |                 | -35,600.00 |
| Total Other Income                           |            |       |                             |                    |                 | -35,600.00 |
| <b>Rent</b>                                  |            |       |                             |                    |                 | -1,000.00  |
| Invoice                                      | 12/26/2012 | 48    | Community Redevelopment ... | November 2012 rent | -1,000.00       | -2,000.00  |
| Total Rent                                   |            |       |                             |                    |                 | -2,000.00  |
| <b>Marketing</b>                             |            |       |                             |                    |                 | 1,280.00   |
| Total Marketing                              |            |       |                             |                    |                 | 1,280.00   |
| <b>012-0 · Regular Salaries</b>              |            |       |                             |                    |                 | 26,830.76  |
| Paycheck                                     | 12/6/2012  | 2899  | Kristi Schierling           |                    | 1,000.00        | 27,830.76  |
| Paycheck                                     | 12/6/2012  | 2900  | Krystin Robertson           |                    | 1,230.77        | 29,061.53  |
| Paycheck                                     | 12/6/2012  | 2901  | Sarah Pelham                |                    | 1,553.85        | 30,615.38  |
| Paycheck                                     | 12/6/2012  | 2902  | William R Lambert           |                    | 3,076.92        | 33,692.30  |
| Paycheck                                     | 12/18/2012 | 2913  | Kristi Schierling           |                    | 1,057.69        | 34,749.99  |
| Paycheck                                     | 12/18/2012 | 2914  | Krystin Robertson           |                    | 1,230.77        | 35,980.76  |
| Paycheck                                     | 12/18/2012 | 2915  | Sarah Pelham                |                    | 1,553.85        | 37,534.61  |
| Paycheck                                     | 12/18/2012 | 2916  | William R Lambert           |                    | 3,076.92        | 40,611.53  |
| Total 012-0 · Regular Salaries               |            |       |                             |                    |                 | 40,611.53  |



# Hardee County Economic Development General Ledger As of December 31, 2012

| Type                                 | Date       | Num  | Name               | Memo                  | Original Amount | Balance  |
|--------------------------------------|------------|------|--------------------|-----------------------|-----------------|----------|
| <b>023-0 · Life/Health Insurance</b> |            |      |                    |                       |                 | 2,800.00 |
| Paycheck                             | 12/6/2012  | 2900 | Krystin Robertson  |                       | 200.00          | 3,000.00 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 500.00          | 3,500.00 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 700.00          | 4,200.00 |
| Total 023-0 · Life/Health Insurance  |            |      |                    |                       |                 | 4,200.00 |
| <b>025-0 · Payroll Expenses</b>      |            |      |                    |                       |                 | 4,104.85 |
| Paycheck                             | 12/5/2012  | 2903 | Kristi Schierling  |                       | 615.40          | 4,720.25 |
| Paycheck                             | 12/5/2012  | 2903 | Kristi Schierling  |                       | 38.16           | 4,758.41 |
| Paycheck                             | 12/5/2012  | 2903 | Kristi Schierling  |                       | 8.92            | 4,767.33 |
| Paycheck                             | 12/5/2012  | 2903 | Kristi Schierling  |                       | 0.00            | 4,767.33 |
| Paycheck                             | 12/5/2012  | 2903 | Kristi Schierling  |                       | 33.24           | 4,800.57 |
| Paycheck                             | 12/6/2012  | 2899 | Kristi Schierling  |                       | 100.00          | 4,900.57 |
| Paycheck                             | 12/6/2012  | 2899 | Kristi Schierling  |                       | 68.20           | 4,968.77 |
| Paycheck                             | 12/6/2012  | 2899 | Kristi Schierling  |                       | 15.95           | 4,984.72 |
| Paycheck                             | 12/6/2012  | 2899 | Kristi Schierling  |                       | 0.00            | 4,984.72 |
| Paycheck                             | 12/6/2012  | 2899 | Kristi Schierling  |                       | 54.00           | 5,038.72 |
| Paycheck                             | 12/6/2012  | 2900 | Krystin Robertson  |                       | 100.00          | 5,138.72 |
| Paycheck                             | 12/6/2012  | 2900 | Krystin Robertson  |                       | 94.91           | 5,233.63 |
| Paycheck                             | 12/6/2012  | 2900 | Krystin Robertson  |                       | 22.20           | 5,255.83 |
| Paycheck                             | 12/6/2012  | 2900 | Krystin Robertson  |                       | 6.46            | 5,262.29 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 77.26           | 5,339.55 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 100.00          | 5,439.55 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 133.54          | 5,573.09 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 31.23           | 5,604.32 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 0.00            | 5,604.32 |
| Paycheck                             | 12/6/2012  | 2901 | Sarah Pelham       |                       | 110.90          | 5,715.22 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 100.00          | 5,815.22 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 240.37          | 6,055.59 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 56.21           | 6,111.80 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 0.00            | 6,111.80 |
| Paycheck                             | 12/6/2012  | 2902 | William R Lambert  |                       | 61.89           | 6,173.69 |
| Paycheck                             | 12/18/2012 | 2913 | Kristi Schierling  |                       | 65.57           | 6,239.26 |
| Paycheck                             | 12/18/2012 | 2913 | Kristi Schierling  |                       | 15.34           | 6,254.60 |
| Paycheck                             | 12/18/2012 | 2913 | Kristi Schierling  |                       | 0.00            | 6,254.60 |
| Paycheck                             | 12/18/2012 | 2913 | Kristi Schierling  |                       | 57.11           | 6,311.71 |
| Paycheck                             | 12/18/2012 | 2914 | Krystin Robertson  |                       | 76.31           | 6,388.02 |
| Paycheck                             | 12/18/2012 | 2914 | Krystin Robertson  |                       | 17.85           | 6,405.87 |
| Paycheck                             | 12/18/2012 | 2914 | Krystin Robertson  |                       | 0.00            | 6,405.87 |
| Paycheck                             | 12/18/2012 | 2914 | Krystin Robertson  |                       | 45.69           | 6,451.56 |
| Paycheck                             | 12/18/2012 | 2915 | Sarah Pelham       |                       | 96.34           | 6,547.90 |
| Paycheck                             | 12/18/2012 | 2915 | Sarah Pelham       |                       | 22.53           | 6,570.43 |
| Paycheck                             | 12/18/2012 | 2915 | Sarah Pelham       |                       | 0.00            | 6,570.43 |
| Paycheck                             | 12/18/2012 | 2915 | Sarah Pelham       |                       | 83.91           | 6,654.34 |
| Paycheck                             | 12/18/2012 | 2916 | William R Lambert  |                       | 190.77          | 6,845.11 |
| Paycheck                             | 12/18/2012 | 2916 | William R Lambert  |                       | 44.62           | 6,889.73 |
| Paycheck                             | 12/18/2012 | 2916 | William R Lambert  |                       | 0.00            | 6,889.73 |
| Paycheck                             | 12/18/2012 | 2916 | William R Lambert  |                       | 0.00            | 6,889.73 |
| Total 025-0 · Payroll Expenses       |            |      |                    |                       |                 | 6,889.73 |
| <b>031-0 · Professional Services</b> |            |      |                    |                       |                 | 5,635.62 |
| Check                                | 12/13/2012 | 2905 | Ken Evers          | EDC Services Dec 2012 | 150.00          | 5,785.62 |
| Total 031-0 · Professional Services  |            |      |                    |                       |                 | 5,785.62 |
| <b>040-0 · Travel</b>                |            |      |                    |                       |                 | 679.20   |
| Check                                | 12/5/2012  | 2893 | William R Lambert  | travel                | 310.53          | 989.73   |
| Check                                | 12/5/2012  | 2896 | Cardmember Service | Enterprise Florida    | 130.12          | 1,119.85 |
| Check                                | 12/5/2012  | 2904 | Sarah Pelham       | travel                | 58.30           | 1,178.15 |
| Total 040-0 · Travel                 |            |      |                    |                       |                 | 1,178.15 |
| <b>043-0 · Utilities</b>             |            |      |                    |                       |                 | 887.87   |
| Check                                | 12/5/2012  | 2897 | City of Wauchula   | Acct# 120260005       | 349.14          | 1,237.01 |
| Total 043-0 · Utilities              |            |      |                    |                       |                 | 1,237.01 |
| <b>044-0 · Rentals/Leases</b>        |            |      |                    |                       |                 | 4,167.46 |
| Check                                | 12/5/2012  | 2898 | FI Revell          | December 2012 rent    | 2,083.73        | 6,251.19 |
| Total 044-0 · Rentals/Leases         |            |      |                    |                       |                 | 6,251.19 |

**Hardee County Economic Development  
General Ledger  
As of December 31, 2012**

| Type  | Date       | Num  | Name                         | Memo                    | Original Amount | Balance     |
|---|------------|------|------------------------------|-------------------------|-----------------|-------------|
| <b>045-0 · Insurance</b>                        |            |      |                              |                         |                 | 1,000.00    |
| Paycheck  | 12/6/2012  | 2899 | Kristi Schierling            |                         | 250.00          | 1,250.00    |
| Paycheck  | 12/18/2012 | 2913 | Kristi Schierling            |                         | 250.00          | 1,500.00    |
| Total 045-0 · Insurance                         |            |      |                              |                         |                 | 1,500.00    |
| <b>048-0 · Promotional</b>                      |            |      |                              |                         |                 | 352.51      |
| Check   | 12/5/2012  | 2894 | Jessie Wiggins               | Inv# 254                | 100.00          | 452.51      |
| Check   | 12/5/2012  | 2896 | Cardmember Service           | JDC Phosphates lunch    | 62.04           | 514.55      |
| Total 048-0 · Promotional                       |            |      |                              |                         |                 | 514.55      |
| <b>051-0 · Office Supplies</b>                  |            |      |                              |                         |                 | 117.15      |
| Check   | 12/5/2012  | 2891 | Office Depot                 | Inv# 631966852001       | 63.06           | 180.21      |
| Check   | 12/5/2012  | 2892 | Krystin Robertson            | adopt a pole supplies   | 19.25           | 199.46      |
| Check   | 12/17/2012 | 2910 | Office Depot                 | Inv# 635198311001 an... | 59.63           | 259.09      |
| Total 051-0 · Office Supplies                   |            |      |                              |                         |                 | 259.09      |
| <b>052-0 · Operating Supplies</b>               |            |      |                              |                         |                 | 134.40      |
| Check   | 12/5/2012  | 2895 | Ullrich's Water Conditioning | Acct# 753460            | 17.50           | 151.90      |
| Check   | 12/17/2012 | 2912 | We Clean Windows             | December cleaning       | 37.45           | 189.35      |
| Total 052-0 · Operating Supplies                |            |      |                              |                         |                 | 189.35      |
| <b>054-0 · Books, Dues, &amp; Subscriptions</b> |            |      |                              |                         |                 | 730.99      |
| Check   | 12/5/2012  | 2896 | Cardmember Service           | loopnet, go daddy       | 136.79          | 867.78      |
| Check   | 12/11/2012 | 2906 | Rapid Systems                | Inv# 216447             | 0.00            | 867.78      |
| Check   | 12/17/2012 | 2907 | United State Postal Service  | renewal                 | 100.00          | 967.78      |
| Check   | 12/17/2012 | 2908 | Rapid Systems                | Inv# 229654             | 134.28          | 1,102.06    |
| Check   | 12/17/2012 | 2909 | Rapid Systems                | Inv# 216447             | 156.00          | 1,258.06    |
| Check   | 12/17/2012 | 2911 | Florida Trend                | renewal                 | 19.95           | 1,278.01    |
| Total 054-0 · Books, Dues, & Subscriptions      |            |      |                              |                         |                 | 1,278.01    |
| <b>TOTAL</b>                                    |            |      |                              |                         |                 | <b>0.00</b> |

**Hardee County Economic Development  
Reconciliation Detail  
Wauchula State Bank, Period Ending 12/31/2012**

| Type                                  | Date       | Num   | Name                    | Clr | Amount            | Balance          |
|---------------------------------------|------------|-------|-------------------------|-----|-------------------|------------------|
| <b>Beginning Balance</b>              |            |       |                         |     |                   | 56,837.13        |
| <b>Cleared Transactions</b>           |            |       |                         |     |                   |                  |
| <b>Checks and Payments - 26 items</b> |            |       |                         |     |                   |                  |
| Check                                 | 11/12/2012 | 2880  | We Clean Windows        | X   | -37.45            | -37.45           |
| Check                                 | 12/5/2012  | 2898  | FI Revell               | X   | -2,083.73         | -2,121.18        |
| Paycheck                              | 12/5/2012  | 2903  | Kristi Schierling       | X   | -579.63           | -2,700.81        |
| Check                                 | 12/5/2012  | 2897  | City of Wauchula        | X   | -349.14           | -3,049.95        |
| Check                                 | 12/5/2012  | 2896  | Cardmember Service      | X   | -328.95           | -3,378.90        |
| Check                                 | 12/5/2012  | 2893  | William R Lambert       | X   | -310.53           | -3,689.43        |
| Check                                 | 12/5/2012  | 2894  | Jessie Wiggins          | X   | -100.00           | -3,789.43        |
| Check                                 | 12/5/2012  | 2891  | Office Depot            | X   | -63.06            | -3,852.49        |
| Check                                 | 12/5/2012  | 2904  | Sarah Pelham            | X   | -58.30            | -3,910.79        |
| Check                                 | 12/5/2012  | 2892  | Krystin Robertson       | X   | -19.25            | -3,930.04        |
| Check                                 | 12/5/2012  | 2895  | Ullrich's Water Con...  | X   | -17.50            | -3,947.54        |
| Paycheck                              | 12/6/2012  | 2902  | William R Lambert       | X   | -2,908.88         | -6,856.42        |
| Paycheck                              | 12/6/2012  | 2901  | Sarah Pelham            | X   | -1,833.16         | -8,689.58        |
| Paycheck                              | 12/6/2012  | 2899  | Kristi Schierling       | X   | -1,237.85         | -9,927.43        |
| Paycheck                              | 12/6/2012  | 2900  | Krystin Robertson       | X   | -1,235.28         | -11,162.71       |
| Liability Check                       | 12/11/2012 | debit | Wauchula State Bank     | X   | -4,061.65         | -15,224.36       |
| Check                                 | 12/13/2012 | 2905  | Ken Evers               | X   | -150.00           | -15,374.36       |
| Check                                 | 12/17/2012 | 2909  | Rapid Systems           | X   | -156.00           | -15,530.36       |
| Check                                 | 12/17/2012 | 2908  | Rapid Systems           | X   | -134.28           | -15,664.64       |
| Check                                 | 12/17/2012 | 2907  | United State Postal ... | X   | -100.00           | -15,764.64       |
| Check                                 | 12/17/2012 | 2910  | Office Depot            | X   | -59.63            | -15,824.27       |
| Check                                 | 12/17/2012 | 2911  | Florida Trend           | X   | -19.95            | -15,844.22       |
| Paycheck                              | 12/18/2012 | 2916  | William R Lambert       | X   | -2,344.07         | -18,188.29       |
| Paycheck                              | 12/18/2012 | 2915  | Sarah Pelham            | X   | -1,357.06         | -19,545.35       |
| Paycheck                              | 12/18/2012 | 2913  | Kristi Schierling       | X   | -1,202.93         | -20,748.28       |
| Paycheck                              | 12/18/2012 | 2914  | Krystin Robertson       | X   | -1,006.23         | -21,754.51       |
| Total Checks and Payments             |            |       |                         |     | -21,754.51        | -21,754.51       |
| <b>Deposits and Credits - 2 items</b> |            |       |                         |     |                   |                  |
| Check                                 | 12/11/2012 | 2906  | Rapid Systems           | X   | 0.00              | 0.00             |
| Deposit                               | 12/26/2012 |       |                         | X   | 1,000.00          | 1,000.00         |
| Total Deposits and Credits            |            |       |                         |     | 1,000.00          | 1,000.00         |
| Total Cleared Transactions            |            |       |                         |     | -20,754.51        | -20,754.51       |
| Cleared Balance                       |            |       |                         |     | -20,754.51        | 36,082.62        |
| <b>Uncleared Transactions</b>         |            |       |                         |     |                   |                  |
| <b>Checks and Payments - 1 item</b>   |            |       |                         |     |                   |                  |
| Check                                 | 12/17/2012 | 2912  | We Clean Windows        |     | -37.45            | -37.45           |
| Total Checks and Payments             |            |       |                         |     | -37.45            | -37.45           |
| Total Uncleared Transactions          |            |       |                         |     | -37.45            | -37.45           |
| Register Balance as of 12/31/2012     |            |       |                         |     | -20,791.96        | 36,045.17        |
| <b>New Transactions</b>               |            |       |                         |     |                   |                  |
| <b>Checks and Payments - 9 items</b>  |            |       |                         |     |                   |                  |
| Paycheck                              | 1/2/2013   | 2924  | William R Lambert       |     | -2,831.33         | -2,831.33        |
| Check                                 | 1/2/2013   | 2917  | FI Revell               |     | -2,083.73         | -4,915.06        |
| Paycheck                              | 1/2/2013   | 2923  | Sarah Pelham            |     | -1,790.08         | -6,705.14        |
| Paycheck                              | 1/2/2013   | 2921  | Kristi Schierling       |     | -1,264.12         | -7,969.26        |
| Paycheck                              | 1/2/2013   | 2922  | Krystin Robertson       |     | -1,204.66         | -9,173.92        |
| Check                                 | 1/2/2013   | 2919  | Cardmember Service      |     | -236.42           | -9,410.34        |
| Check                                 | 1/2/2013   | 2925  | William R Lambert       |     | -145.48           | -9,555.82        |
| Check                                 | 1/2/2013   | 2918  | Sandy Meeks             |     | -60.00            | -9,615.82        |
| Check                                 | 1/2/2013   | 2920  | Kristi Schierling       |     | -29.99            | -9,645.81        |
| Total Checks and Payments             |            |       |                         |     | -9,645.81         | -9,645.81        |
| Total New Transactions                |            |       |                         |     | -9,645.81         | -9,645.81        |
| <b>Ending Balance</b>                 |            |       |                         |     | <b>-30,437.77</b> | <b>26,399.36</b> |

**Hardee County Economic Development  
Profit & Loss Budget Overview**  
October 2012 through September 2013

11:05 AM  
01/03/13  
Cash Basis

|                                      | Oct 12           | Nov 12           | Dec 12           | Jan 13           | Feb 13           | Mar 13           | Apr 13           | May 13           | Jun 13           | Jul 13           | Aug 13           | Sep 13           | Oct '12 - Sep 13 | TOTAL             |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Income</b>                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Carry Forward                        | 6,674.82         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 6,674.86         | 80,098.28         |
| Grants                               | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 12,500.00        | 150,000.00        |
| Marketing/Promotions/PR              | 4,166.74         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 4,166.66         | 50,000.00         |
| Other Income                         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 1,000.00         | 12,000.00         |
| Rent                                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Total Income</b>                  | <b>28,508.30</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>28,508.18</b> | <b>342,098.28</b> |
| <b>Expense</b>                       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 012-0 - Regular Salaries             | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 12,212.70        | 146,552.40        |
| 023-0 - Life/Health Insurance        | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 747.25           | 8,967.00          |
| 025-0 - Payroll Expenses             | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 1,739.74         | 20,876.84         |
| 031-0 - Professional Services        | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 1,797.78         | 21,573.32         |
| 040-0 - Travel                       | 945.40           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 945.36           | 11,344.36         |
| 041-0 - Communications               | 416.66           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 416.63           | 5,989.59          |
| 043-0 - Utilities                    | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 449.11           | 5,389.32          |
| 044-0 - Rentals/Leases               | 1,847.57         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 1,847.63         | 22,171.50         |
| 045-0 - Insurance                    | 207.86           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 207.81           | 2,483.17          |
| 046-0 - Repairs & Maintenance        | 55.82            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 55.78            | 683.71            |
| 047-0 - Printing/Binding             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 048-0 - Promotional                  | 1,666.74         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 1,666.66         | 20,000.00         |
| 051-0 - Office Supplies              | 159.08           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 159.14           | 1,909.62          |
| 052-0 - Operating Supplies           | 578.07           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 578.02           | 6,936.29          |
| 054-0 - Books, Dues, & Subscriptions | 443.46           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 443.44           | 5,321.30          |
| 064-0 - Machinery/Equipment          | 70.93            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 70.91            | 850.94            |
| <b>Total Expense</b>                 | <b>23,338.09</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>23,337.96</b> | <b>280,089.36</b> |
| <b>Net Ordinary Income</b>           | <b>5,170.21</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>62,008.92</b>  |
| <b>Net Income</b>                    | <b>5,170.21</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>5,170.22</b>  | <b>62,008.92</b>  |

(9)

## Hardee County Economic Development Profit & Loss Budget vs. Actual December 2012

|                                      | Dec 12            | Budget           | \$ Over Budget    | % of Budget    |
|--------------------------------------|-------------------|------------------|-------------------|----------------|
| Ordinary Income/Expense              |                   |                  |                   |                |
| Income                               |                   |                  |                   |                |
| Carry Forward                        | 0.00              | 6,674.86         | -6,674.86         | 0.0%           |
| Grants                               | 0.00              | 12,500.00        | -12,500.00        | 0.0%           |
| Marketing/Promotions/PR              | 0.00              | 4,166.66         | -4,166.66         | 0.0%           |
| Other Income                         | 0.00              | 4,166.66         | -4,166.66         | 0.0%           |
| Rent                                 | 1,000.00          | 1,000.00         | 0.00              | 100.0%         |
| <b>Total Income</b>                  | <b>1,000.00</b>   | <b>28,508.18</b> | <b>-27,508.18</b> | <b>3.5%</b>    |
| Expense                              |                   |                  |                   |                |
| 012-0 · Regular Salaries             | 13,780.77         | 12,212.70        | 1,568.07          | 112.8%         |
| 023-0 · Life/Health Insurance        | 1,400.00          | 747.25           | 652.75            | 187.4%         |
| 025-0 · Payroll Expenses             | 2,784.88          | 1,739.74         | 1,045.14          | 160.1%         |
| 031-0 · Professional Services        | 150.00            | 1,797.78         | -1,647.78         | 8.3%           |
| 040-0 · Travel                       | 498.95            | 945.36           | -446.41           | 52.8%          |
| 041-0 · Communications               | 0.00              | 416.63           | -416.63           | 0.0%           |
| 043-0 · Utilities                    | 349.14            | 449.11           | -99.97            | 77.7%          |
| 044-0 · Rentals/Leases               | 2,083.73          | 1,847.63         | 236.10            | 112.8%         |
| 045-0 · Insurance                    | 500.00            | 207.81           | 292.19            | 240.6%         |
| 046-0 · Repairs & Maintenance        | 0.00              | 55.78            | -55.78            | 0.0%           |
| 048-0 · Promotional                  | 162.04            | 1,666.66         | -1,504.62         | 9.7%           |
| 051-0 · Office Supplies              | 141.94            | 159.14           | -17.20            | 89.2%          |
| 052-0 · Operating Supplies           | 54.95             | 578.02           | -523.07           | 9.5%           |
| 054-0 · Books, Dues, & Subscriptions | 547.02            | 443.44           | 103.58            | 123.4%         |
| 064-0 · Machinery/Equipment          | 0.00              | 70.91            | -70.91            | 0.0%           |
| <b>Total Expense</b>                 | <b>22,453.42</b>  | <b>23,337.96</b> | <b>-884.54</b>    | <b>96.2%</b>   |
| <b>Net Ordinary Income</b>           | <b>-21,453.42</b> | <b>5,170.22</b>  | <b>-26,623.64</b> | <b>-414.9%</b> |
| <b>Net Income</b>                    | <b>-21,453.42</b> | <b>5,170.22</b>  | <b>-26,623.64</b> | <b>-414.9%</b> |



## Hardee County Economic Development Profit & Loss Budget Performance October 2012 through September 2013

|                                      | Oct '12 - Sep 13  | Budget            | Oct '12 - Sep 13  | YTD Budget        | Annual Budget     |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>       |                   |                   |                   |                   |                   |
| <b>Income</b>                        |                   |                   |                   |                   |                   |
| Carry Forward                        | 0.00              | 80,098.28         | 0.00              | 80,098.28         | 80,098.28         |
| Grants                               | 0.00              | 150,000.00        | 0.00              | 150,000.00        | 150,000.00        |
| Marketing/Promotions/PR              | 0.00              | 50,000.00         | 0.00              | 50,000.00         | 50,000.00         |
| Other Income                         | 35,600.00         | 50,000.00         | 35,600.00         | 50,000.00         | 50,000.00         |
| Rent                                 | 2,000.00          | 12,000.00         | 2,000.00          | 12,000.00         | 12,000.00         |
| <b>Total Income</b>                  | <b>37,600.00</b>  | <b>342,098.28</b> | <b>37,600.00</b>  | <b>342,098.28</b> | <b>342,098.28</b> |
| <b>Expense</b>                       |                   |                   |                   |                   |                   |
| <b>Marketing</b>                     |                   |                   |                   |                   |                   |
| 012-0 · Regular Salaries             | 1,280.00          | 146,552.40        | 1,280.00          | 146,552.40        | 146,552.40        |
| 023-0 · Life/Health Insurance        | 47,530.76         | 8,967.00          | 47,530.76         | 8,967.00          | 8,967.00          |
| 025-0 · Payroll Expenses             | 5,600.00          | 20,876.84         | 5,600.00          | 20,876.84         | 20,876.84         |
| 031-0 · Professional Services        | 8,458.32          | 21,573.32         | 8,458.32          | 21,573.32         | 21,573.32         |
| 040-0 · Travel                       | 5,845.62          | 11,344.36         | 5,845.62          | 11,344.36         | 11,344.36         |
| 041-0 · Communications               | 1,345.17          | 4,999.59          | 1,345.17          | 4,999.59          | 4,999.59          |
| 043-0 · Utilities                    | 0.00              | 5,389.32          | 0.00              | 5,389.32          | 5,389.32          |
| 044-0 · Rentals/Leases               | 1,237.01          | 22,171.50         | 1,237.01          | 22,171.50         | 22,171.50         |
| 045-0 · Insurance                    | 8,334.92          | 2,493.77          | 8,334.92          | 2,493.77          | 2,493.77          |
| 046-0 · Repairs & Maintenance        | 1,750.00          | 669.40            | 1,750.00          | 669.40            | 669.40            |
| 047-0 · Printing/Binding             | 0.00              | 33.71             | 0.00              | 33.71             | 33.71             |
| 048-0 · Promotional                  | 0.00              | 20,000.00         | 0.00              | 20,000.00         | 20,000.00         |
| 051-0 · Office Supplies              | 579.06            | 1,909.62          | 579.06            | 1,909.62          | 1,909.62          |
| 052-0 · Operating Supplies           | 302.66            | 6,936.29          | 302.66            | 6,936.29          | 6,936.29          |
| 054-0 · Books, Dues, & Subscriptions | 189.35            | 5,321.30          | 189.35            | 5,321.30          | 5,321.30          |
| 064-0 · Machinery/Equipment          | 1,414.80          | 850.94            | 1,414.80          | 850.94            | 850.94            |
|                                      | 0.00              |                   | 0.00              |                   |                   |
| <b>Total Expense</b>                 | <b>83,867.67</b>  | <b>280,089.36</b> | <b>83,867.67</b>  | <b>280,089.36</b> | <b>280,089.36</b> |
| <b>Net Ordinary Income</b>           | <b>-46,267.67</b> | <b>62,008.92</b>  | <b>-46,267.67</b> | <b>62,008.92</b>  | <b>62,008.92</b>  |
| <b>Net Income</b>                    | <b>-46,267.67</b> | <b>62,008.92</b>  | <b>-46,267.67</b> | <b>62,008.92</b>  | <b>62,008.92</b>  |

**Hardee County Industrial Development Authority NEW**  
**Balance Sheet**  
 As of December 31, 2012

|   | <u>Dec 31, 12</u>          |
|---|----------------------------|
| <b>ASSETS</b>                             |                            |
| <b>Current Assets</b>                     |                            |
| <b>Checking/Savings</b>                   |                            |
| 101004 · WSB Mosaic                       | 3,552,229.00               |
| 101009 · WSB Sales                        | 1,406,777.66               |
| <b>Total Checking/Savings</b>             | <u>4,959,006.66</u>        |
| <b>Accounts Receivable</b>                |                            |
| 115001 · Accounts Receivable Rental Inc   | 4,754.00                   |
| 133001 · Due from Other Governments EDA   | 800,000.00                 |
| <b>Total Accounts Receivable</b>          | <u>804,754.00</u>          |
| <b>Total Current Assets</b>               | 5,763,760.66               |
| <b>Fixed Assets</b>                       |                            |
| 161900 · Land Common Areas of Park        | -0.21                      |
| 161902 · Land Lot 1                       | -69,000.00                 |
| 161904 · Land Entrance                    | 0.48                       |
| 161905 · Land Entrance Lot                | 0.07                       |
| 161906 · Land Other 1                     | -0.07                      |
| 161907 · Land Other 2                     | -0.26                      |
| 161908 · Original Purchase Hwy 62 Propert | 974,438.00                 |
| 161909 · Original Purchase Park Improvem  | 56,171.00                  |
| 161910 · Terrel Property                  | 1,141,500.00               |
| 161911 · Original Purchase less propsold  | -720,438.00                |
| 162903 · Building Lot 1                   | -593,652.50                |
| 163901 · Accum Depreciation Buildings     | -0.08                      |
| 164902 · Improvements Fencing             | -0.19                      |
| 165900 · Accumulated Depreciation Improv  | 0.37                       |
| <b>Total Fixed Assets</b>                 | <u>789,018.61</u>          |
| <b>TOTAL ASSETS</b>                       | <u><u>6,552,779.27</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>           |                            |
| <b>Liabilities</b>                        |                            |
| <b>Current Liabilities</b>                |                            |
| <b>Accounts Payable</b>                   |                            |
| 202002 · Special Revenue A/P              | 91,907.00                  |
| <b>Total Accounts Payable</b>             | <u>91,907.00</u>           |
| <b>Other Current Liabilities</b>          |                            |
| 220000 · Tenant Security Deposits Held    | 26,617.00                  |
| <b>Total Other Current Liabilities</b>    | <u>26,617.00</u>           |
| <b>Total Current Liabilities</b>          | <u>118,524.00</u>          |
| <b>Total Liabilities</b>                  | 118,524.00                 |
| <b>Equity</b>                             |                            |
| 271000 · Fund Balance Not Restricted GF   | -0.39                      |
| 30000 · Opening Balance Equity            | 5,914,421.17               |
| 32000 · Unrestricted Net Assets           | 1,645,629.07               |
| Net Income                                | -1,125,794.58              |
| <b>Total Equity</b>                       | <u>6,434,255.27</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>     | <u><u>6,552,779.27</u></u> |

**Hardee County Industrial Development Authority NEW**  
**Profit & Loss**  
 December 2012

|   | <u>Dec 12</u>             |
|---|---------------------------|
| <b>Ordinary Income/Expense</b>            |                           |
| <b>Income</b>                             |                           |
| 337500 · EDA Proceeds Gen FD              | 800,000.00                |
| 361100 · Interest Income gen fd           | 59.99                     |
| 361101 · Interest income Mosaic accts     | 510.66                    |
| 362001 · Rental Income                    | -4,404.58                 |
| 369901 · Fruit Income                     | 40,158.00                 |
| 369902 · Misc. Income Gen Fd              | -539,507.00               |
| 369903 · Misc. Income Mosaic Fd           | -903,271.00               |
| 369905 · Other Income-Mosaic Fund         | 728.00                    |
| 381001 · Transfer In Mosaic Fd            | 402,543.00                |
| <b>Total Income</b>                       | <u>-203,182.93</u>        |
| <b>Gross Profit</b>                       | -203,182.93               |
| <b>Expense</b>                            |                           |
| 51530 · Comprehensive Planning            | 0.00                      |
| 5193100 · Professional Fees Legal         | -1,165.00                 |
| 5193102 · Professional Fees Engineering   | -2,700.00                 |
| 5193103 · Professional fees appraisals    | 2,500.00                  |
| 5193104 · Professional Fees-contractor    | 169,103.80                |
| 519320 · Accounting and audit             | 3,500.00                  |
| 5193400 · Landscaping and Grounds GF      | 1,000.00                  |
| 5193402 · Property Management Fees Gen FD | 1,952.45                  |
| 5194301 · Utilities                       | 1,565.96                  |
| 519460 · Repairs and Maintenance GF       | 3,539.28                  |
| 5194601 · Repairs and Maintenance MF      | 465.00                    |
| 5194903 · Property Taxes Gen FD           | 15,199.88                 |
| 5194920 · Permit Fees Gen Fd              | -1,356.00                 |
| 5194921 · Permit Fees Mosaic              | 1,719.60                  |
| 5195206 · Grove Caretaking/Fertilizer     | 42,319.00                 |
| 5195207 · Bank Service charges-Mosaic     | 1.50                      |
| 5196201 · Spec Building                   | -1,191,269.00             |
| 519681 · Project K Building Expense Asse  | -660,092.00               |
| 519832 · Blue Water Grant Exp             | 58,556.00                 |
| 519836 · Tourism Development              | 44,746.00                 |
| 519837 · Continuum Labs, Inc              | 593,709.27                |
| 519839 · Lightnin Bay Expense             | 209,716.27                |
| 5199102 · Transfers Out Mosaic            | -522,373.00               |
| 5199103 · Closing expenses                | 10,493.00                 |
| 5199104 · Loss on sale                    | 112,652.00                |
| 6000 · Capital Outlay                     | 1,684,784.00              |
| <b>Total Expense</b>                      | <u>578,568.01</u>         |
| <b>Net Ordinary Income</b>                | <u>-781,750.94</u>        |
| <b>Net Income</b>                         | <u><u>-781,750.94</u></u> |

## Profit &amp; Loss by Class

December 2012

|   | Commerce Park Maintenance<br>(General Fund) | Grove<br>(General Fund) |
|---|---|-------------------------|
| Ordinary Income/Expense                   |   |                         |
| Income                                    |   |                         |
| 337500 · EDA Proceeds Gen FD              | 0.00  | 0.00                    |
| 361100 · Interest Income gen fd           | 0.00  | 0.00                    |
| 361101 · Interest income Mosaic accts     | 0.00  | 0.00                    |
| 362001 · Rental Income                    | 0.00  | 1,094.23                |
| 369901 · Fruit Income                     | 0.00  | 0.00                    |
| 369902 · Misc. Income Gen Fd              | 0.00  | 0.00                    |
| 369903 · Misc. Income Mosaic Fd           | 0.00  | 0.00                    |
| 369905 · Other Income-Mosaic Fund         | 0.00  | 0.00                    |
| 381001 · Transfer In Mosaic Fd            | 0.00  | 0.00                    |
| Total Income                              | 0.00  | 1,094.23                |
| Gross Profit                              | 0.00  | 1,094.23                |
| Expense                                   |   |                         |
| 51530 · Comprehensive Planning            | 0.00  | 0.00                    |
| 5193100 · Professional Fees Legal         | 0.00  | 0.00                    |
| 5193102 · Professional Fees Engineering   | 0.00  | 0.00                    |
| 5193103 · Professional fees appraisals    | 0.00  | 0.00                    |
| 5193104 · Professional Fees-contractor    | 0.00  | 0.00                    |
| 519320 · Accounting and audit             | 0.00  | 0.00                    |
| 5193400 · Landscaping and Grounds GF      | 0.00  | 0.00                    |
| 5193402 · Property Management Fees Gen FD | 0.00  | 0.00                    |
| 5194301 · Utilities                       | 1,001.45                                    | 0.00                    |
| 519460 · Repairs and Maintenance GF       | 0.00  | 0.00                    |
| 5194601 · Repairs and Maintenance MF      | 0.00  | 0.00                    |
| 5194903 · Property Taxes Gen Fd           | 0.00  | 0.00                    |
| 5194920 · Permit Fees Gen Fd              | 0.00  | 0.00                    |
| 5194921 · Permit Fees Mosaic              | 0.00  | 0.00                    |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00  | 2,161.00                |
| 5195207 · Bank Service charges-Mosaic     | 0.00  | 0.00                    |
| 5196201 · Spec Building                   | 0.00  | 0.00                    |
| 519681 · Project K Building Expense Asse  | 0.00  | 0.00                    |
| 519832 · Blue Water Grant Exp             | 0.00  | 0.00                    |
| 519836 · Tourism Development              | 0.00  | 0.00                    |
| 519837 · Continuum Labs, Inc              | 0.00  | 0.00                    |
| 519839 · Lightnin Bay Expense             | 0.00  | 0.00                    |
| 5199102 · Transfers Out Mosaic            | 0.00  | 0.00                    |
| 5199103 · Closing expenses                | 0.00  | 0.00                    |
| 5199104 · Loss on sale                    | 0.00  | 0.00                    |
| 6000 · Capital Outlay                     | 0.00  | 0.00                    |
| Total Expense                             | 1,001.45                                    | 2,161.00                |
| Net Ordinary Income                       | -1,001.45                                   | -1,066.77               |
| Net Income                                | -1,001.45                                   | -1,066.77               |

**Hardee County Industrial Development Authority NEW**  
**Profit & Loss by Class**  
 December 2012

|   | Project K gen fd<br>(General Fund) | Property Maintenance<br>(General Fund) |
|---|------------------------------------|--|
| <b>Ordinary Income/Expense</b>            |                                    |  |
| <b>Income</b>                             |                                    |  |
| 337500 · EDA Proceeds Gen FD              | 0.00                               | 0.00                                   |
| 361100 · Interest Income gen fd           | 0.00                               | 0.00                                   |
| 361101 · Interest income Mosaic accts     | 0.00                               | 0.00                                   |
| 362001 · Rental Income                    | 10,872.46                          | 0.00                                   |
| 369901 · Fruit Income                     | 0.00                               | 0.00                                   |
| 369902 · Misc. Income Gen Fd              | 0.00                               | 0.00                                   |
| 369903 · Misc. Income Mosaic Fd           | 0.00                               | 0.00                                   |
| 369905 · Other Income-Mosaic Fund         | 0.00                               | 0.00                                   |
| 381001 · Transfer In Mosaic Fd            | 0.00                               | 0.00                                   |
| <b>Total Income</b>                       | <u>10,872.46</u>                   | <u>0.00</u>                            |
| <b>Gross Profit</b>                       | 10,872.46                          | 0.00                                   |
| <b>Expense</b>                            |                                    |  |
| 51530 · Comprehensive Planning            | 0.00                               | 0.00                                   |
| 5193100 · Professional Fees Legal         | 0.00                               | 0.00                                   |
| 5193102 · Professional Fees Engineering   | 0.00                               | 0.00                                   |
| 5193103 · Professional fees appraisals    | 0.00                               | 0.00                                   |
| 5193104 · Professional Fees-contractor    | 0.00                               | 0.00                                   |
| 519320 · Accounting and audit             | 0.00                               | 0.00                                   |
| 5193400 · Landscaping and Grounds GF      | 0.00                               | 1,000.00                               |
| 5193402 · Property Management Fees Gen FD | 0.00                               | 0.00                                   |
| 5194301 · Utilities                       | 0.00                               | 562.65                                 |
| 519460 · Repairs and Maintenance GF       | 0.00                               | 0.00                                   |
| 5194601 · Repairs and Maintenance MF      | 0.00                               | 0.00                                   |
| 5194903 · Property Taxes Gen FD           | 15,199.88                          | 0.00                                   |
| 5194920 · Permit Fees Gen Fd              | 0.00                               | 0.00                                   |
| 5194921 · Permit Fees Mosaic              | 0.00                               | 0.00                                   |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00                               | 0.00                                   |
| 5195207 · Bank Service charges-Mosaic     | 0.00                               | 0.00                                   |
| 5196201 · Spec Building                   | 0.00                               | 0.00                                   |
| 519681 · Project K Building Expense Asse  | -186,511.00                        | 0.00                                   |
| 519832 · Blue Water Grant Exp             | 0.00                               | 0.00                                   |
| 519836 · Tourism Development              | 0.00                               | 0.00                                   |
| 519837 · Continuum Labs, Inc              | 0.00                               | 0.00                                   |
| 519839 · Lightnin Bay Expense             | 0.00                               | 0.00                                   |
| 5199102 · Transfers Out Mosaic            | 0.00                               | 0.00                                   |
| 5199103 · Closing expenses                | 0.00                               | 0.00                                   |
| 5199104 · Loss on sale                    | 0.00                               | 0.00                                   |
| 6000 · Capital Outlay                     | 0.00                               | 0.00                                   |
| <b>Total Expense</b>                      | <u>-171,311.12</u>                 | <u>1,562.65</u>                        |
| <b>Net Ordinary Income</b>                | <u>182,183.58</u>                  | <u>-1,562.65</u>                       |
| <b>Net Income</b>                         | <u><u>182,183.58</u></u>           | <u><u>-1,562.65</u></u>                |

## Profit &amp; Loss by Class

December 2012

|   | General Fund - Other<br>(General Fund) | Total General Fund |
|---|--|--------------------|
| <b>Ordinary Income/Expense</b>            |  |                    |
| <b>Income</b>                             |  |                    |
| 337500 · EDA Proceeds Gen FD              | 0.00                                   | 0.00               |
| 361100 · Interest Income gen fd           | 59.99                                  | 59.99              |
| 361101 · Interest income Mosaic accts     | 0.00                                   | 0.00               |
| 362001 · Rental Income                    | -16,371.27                             | -4,404.58          |
| 369901 · Fruit Income                     | 40,158.00                              | 40,158.00          |
| 369902 · Misc. Income Gen Fd              | -539,507.00                            | -539,507.00        |
| 369903 · Misc. Income Mosaic Fd           | 0.00                                   | 0.00               |
| 369905 · Other Income-Mosaic Fund         | 0.00                                   | 0.00               |
| 381001 · Transfer In Mosaic Fd            | 0.00                                   | 0.00               |
| <b>Total Income</b>                       | <b>-515,660.28</b>                     | <b>-503,693.59</b> |
| <b>Gross Profit</b>                       | <b>-515,660.28</b>                     | <b>-503,693.59</b> |
| <b>Expense</b>                            |  |                    |
| 51530 · Comprehensive Planning            | 0.00                                   | 0.00               |
| 5193100 · Professional Fees Legal         | -1,165.00                              | -1,165.00          |
| 5193102 · Professional Fees Engineering   | 0.00                                   | 0.00               |
| 5193103 · Professional fees appraisals    | 2,500.00                               | 2,500.00           |
| 5193104 · Professional Fees-contractor    | 0.00                                   | 0.00               |
| 519320 · Accounting and audit             | 0.00                                   | 0.00               |
| 5193400 · Landscaping and Grounds GF      | 0.00                                   | 1,000.00           |
| 5193402 · Property Management Fees Gen FD | 1,952.45                               | 1,952.45           |
| 5194301 · Utilities                       | 0.00                                   | 1,564.10           |
| 519460 · Repairs and Maintenance GF       | 3,539.28                               | 3,539.28           |
| 5194601 · Repairs and Maintenance MF      | 0.00                                   | 0.00               |
| 5194903 · Property Taxes Gen FD           | 0.00                                   | 15,199.88          |
| 5194920 · Permit Fees Gen Fd              | -1,456.00                              | -1,456.00          |
| 5194921 · Permit Fees Mosaic              | 0.00                                   | 0.00               |
| 5195206 · Grove Caretaking/Fertilizer     | 40,158.00                              | 42,319.00          |
| 5195207 · Bank Service charges-Mosaic     | 0.00                                   | 0.00               |
| 5196201 · Spec Building                   | 0.00                                   | 0.00               |
| 519681 · Project K Building Expense Asse  | 0.00                                   | -186,511.00        |
| 519832 · Blue Water Grant Exp             | 0.00                                   | 0.00               |
| 519836 · Tourism Development              | 0.00                                   | 0.00               |
| 519837 · Continuum Labs, Inc              | 0.00                                   | 0.00               |
| 519839 · Lightnin Bay Expense             | 0.00                                   | 0.00               |
| 5199102 · Transfers Out Mosaic            | 0.00                                   | 0.00               |
| 5199103 · Closing expenses                | 10,493.00                              | 10,493.00          |
| 5199104 · Loss on sale                    | 112,652.00                             | 112,652.00         |
| 6000 · Capital Outlay                     | 0.00                                   | 0.00               |
| <b>Total Expense</b>                      | <b>168,673.73</b>                      | <b>2,087.71</b>    |
| <b>Net Ordinary Income</b>                | <b>-684,334.01</b>                     | <b>-505,781.30</b> |
| <b>Net Income</b>                         | <b>-684,334.01</b>                     | <b>-505,781.30</b> |

## Profit &amp; Loss by Class

December 2012

|   | Administrative<br>(Special Revenue) | Blue Water<br>(Special Revenue) |
|---|-------------------------------------|---------------------------------|
| <b>Ordinary Income/Expense</b>            |                                     |                                 |
| <b>Income</b>                             |                                     |                                 |
| 337500 · EDA Proceeds Gen FD              | 0.00                                | 0.00                            |
| 361100 · Interest Income gen fd           | 0.00                                | 0.00                            |
| 361101 · Interest income Mosaic accts     | 0.00                                | 0.00                            |
| 362001 · Rental Income                    | 0.00                                | 0.00                            |
| 369901 · Fruit Income                     | 0.00                                | 0.00                            |
| 369902 · Misc. Income Gen Fd              | 0.00                                | 0.00                            |
| 369903 · Misc. Income Mosaic Fd           | 0.00                                | 0.00                            |
| 369905 · Other Income-Mosaic Fund         | 0.00                                | 0.00                            |
| 381001 · Transfer In Mosaic Fd            | 0.00                                | 0.00                            |
| <b>Total Income</b>                       | <u>0.00</u>                         | <u>0.00</u>                     |
| <b>Gross Profit</b>                       | 0.00                                | 0.00                            |
| <b>Expense</b>                            |                                     |                                 |
| 51530 · Comprehensive Planning            | 0.00                                | 0.00                            |
| 5193100 · Professional Fees Legal         | 0.00                                | 0.00                            |
| 5193102 · Professional Fees Engineering   | 0.00                                | 0.00                            |
| 5193103 · Professional fees appraisals    | 0.00                                | 0.00                            |
| 5193104 · Professional Fees-contractor    | 0.00                                | 0.00                            |
| 519320 · Accounting and audit             | 3,500.00                            | 0.00                            |
| 5193400 · Landscaping and Grounds GF      | 0.00                                | 0.00                            |
| 5193402 · Property Management Fees Gen FD | 0.00                                | 0.00                            |
| 5194301 · Utilities                       | 0.00                                | 0.00                            |
| 519460 · Repairs and Maintenance GF       | 0.00                                | 0.00                            |
| 5194601 · Repairs and Maintenance MF      | 0.00                                | 0.00                            |
| 5194903 · Property Taxes Gen Fd           | 0.00                                | 0.00                            |
| 5194920 · Permit Fees Gen Fd              | 0.00                                | 0.00                            |
| 5194921 · Permit Fees Mosaic              | 0.00                                | 0.00                            |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00                                | 0.00                            |
| 5195207 · Bank Service charges-Mosaic     | 0.00                                | 0.00                            |
| 5196201 · Spec Building                   | 0.00                                | 0.00                            |
| 519681 · Project K Building Expense Asse  | 0.00                                | 0.00                            |
| 519832 · Blue Water Grant Exp             | 0.00                                | 58,556.00                       |
| 519836 · Tourism Development              | 0.00                                | 0.00                            |
| 519837 · Continuum Labs, Inc              | 0.00                                | 0.00                            |
| 519839 · Lightnin Bay Expense             | 0.00                                | 0.00                            |
| 5199102 · Transfers Out Mosaic            | 0.00                                | 0.00                            |
| 5199103 · Closing expenses                | 0.00                                | 0.00                            |
| 5199104 · Loss on sale                    | 0.00                                | 0.00                            |
| 6000 · Capital Outlay                     | 0.00                                | 0.00                            |
| <b>Total Expense</b>                      | <u>3,500.00</u>                     | <u>58,556.00</u>                |
| <b>Net Ordinary Income</b>                | <u>-3,500.00</u>                    | <u>-58,556.00</u>               |
| <b>Net Income</b>                         | <u><u>-3,500.00</u></u>             | <u><u>-58,556.00</u></u>        |

**Hardee County Industrial Development Authority NEW**  
**Profit & Loss by Class**  
 December 2012

|   | <u>Command Center<br/>(Special Revenue)</u> | <u>Continuum labs<br/>(Special Revenue)</u> |
|---|---|---|
| <b>Ordinary Income/Expense</b>            |   |   |
| <b>Income</b>                             |   |   |
| 337500 · EDA Proceeds Gen FD              | 0.00  | 0.00  |
| 361100 · Interest Income gen fd           | 0.00  | 0.00  |
| 361101 · Interest income Mosaic accts     | 0.00  | 0.00  |
| 362001 · Rental Income                    | 0.00  | 0.00  |
| 369901 · Fruit Income                     | 0.00  | 0.00  |
| 369902 · Misc. Income Gen Fd              | 0.00  | 0.00  |
| 369903 · Misc. Income Mosaic Fd           | 0.00  | 0.00  |
| 369905 · Other Income-Mosaic Fund         | 0.00  | 0.00  |
| 381001 · Transfer In Mosaic Fd            | 0.00  | 0.00  |
| <b>Total Income</b>                       | <u>0.00</u>                                 | <u>0.00</u>                                 |
| <b>Gross Profit</b>                       | 0.00  | 0.00  |
| <b>Expense</b>                            |   |   |
| 51530 · Comprehensive Planning            | 0.00  | 0.00  |
| 5193100 · Professional Fees Legal         | 0.00  | 0.00  |
| 5193102 · Professional Fees Engineering   | 0.00  | 0.00  |
| 5193103 · Professional fees appraisals    | 0.00  | 0.00  |
| 5193104 · Professional Fees-contractor    | 112,664.37                                  | 0.00  |
| 519320 · Accounting and audit             | 0.00  | 0.00  |
| 5193400 · Landscaping and Grounds GF      | 0.00  | 0.00  |
| 5193402 · Property Management Fees Gen FD | 0.00  | 0.00  |
| 5194301 · Utilities                       | 1.86  | 0.00  |
| 519460 · Repairs and Maintenance GF       | 0.00  | 0.00  |
| 5194601 · Repairs and Maintenance MF      | 0.00  | 0.00  |
| 5194903 · Property Taxes Gen FD           | 0.00  | 0.00  |
| 5194920 · Permit Fees Gen Fd              | 0.00  | 0.00  |
| 5194921 · Permit Fees Mosaic              | 0.00  | 0.00  |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00  | 0.00  |
| 5195207 · Bank Service charges-Mosaic     | 0.00  | 0.00  |
| 5196201 · Spec Building                   | 0.00  | 0.00  |
| 519681 · Project K Building Expense Asse  | 0.00  | 0.00  |
| 519832 · Blue Water Grant Exp             | 0.00  | 0.00  |
| 519836 · Tourism Development              | 0.00  | 0.00  |
| 519837 · Continuum Labs, Inc              | 0.00  | 593,709.27                                  |
| 519839 · Lightnin Bay Expense             | 0.00  | 0.00  |
| 5199102 · Transfers Out Mosaic            | 0.00  | 0.00  |
| 5199103 · Closing expenses                | 0.00  | 0.00  |
| 5199104 · Loss on sale                    | 0.00  | 0.00  |
| 6000 · Capital Outlay                     | 0.00  | 0.00  |
| <b>Total Expense</b>                      | <u>112,666.23</u>                           | <u>593,709.27</u>                           |
| <b>Net Ordinary Income</b>                | <u>-112,666.23</u>                          | <u>-593,709.27</u>                          |
| <b>Net Income</b>                         | <u><u>-112,666.23</u></u>                   | <u><u>-593,709.27</u></u>                   |



## Profit &amp; Loss by Class

December 2012

|   | Lightning Bay<br>(Special Revenue) | PRECO<br>(Special Revenue) |
|---|------------------------------------|----------------------------|
| Ordinary Income/Expense                   |                                    |                            |
| Income                                    |                                    |                            |
| 337500 · EDA Proceeds Gen FD              | 0.00                               | 0.00                       |
| 361100 · Interest Income gen fd           | 0.00                               | 0.00                       |
| 361101 · Interest income Mosaic accts     | 0.00                               | 0.00                       |
| 362001 · Rental Income                    | 0.00                               | 0.00                       |
| 369901 · Fruit Income                     | 0.00                               | 0.00                       |
| 369902 · Misc. Income Gen Fd              | 0.00                               | 0.00                       |
| 369903 · Misc. Income Mosaic Fd           | 0.00                               | 0.00                       |
| 369905 · Other Income-Mosaic Fund         | 0.00                               | 0.00                       |
| 381001 · Transfer In Mosaic Fd            | 0.00                               | 0.00                       |
| <b>Total Income</b>                       | <b>0.00</b>                        | <b>0.00</b>                |
| <b>Gross Profit</b>                       | <b>0.00</b>                        | <b>0.00</b>                |
| Expense                                   |                                    |                            |
| 51530 · Comprehensive Planning            | 500.00                             | 0.00                       |
| 5193100 · Professional Fees Legal         | 0.00                               | 0.00                       |
| 5193102 · Professional Fees Engineering   | 4,200.00                           | 0.00                       |
| 5193103 · Professional fees appraisals    | 0.00                               | 0.00                       |
| 5193104 · Professional Fees-contractor    | 0.00                               | 56,439.43                  |
| 519320 · Accounting and audit             | 0.00                               | 0.00                       |
| 5193400 · Landscaping and Grounds GF      | 0.00                               | 0.00                       |
| 5193402 · Property Management Fees Gen FD | 0.00                               | 0.00                       |
| 5194301 · Utilities                       | 0.00                               | 0.00                       |
| 519460 · Repairs and Maintenance GF       | 0.00                               | 0.00                       |
| 5194601 · Repairs and Maintenance MF      | 0.00                               | 465.00                     |
| 5194903 · Property Taxes Gen FD           | 0.00                               | 0.00                       |
| 5194920 · Permit Fees Gen Fd              | 0.00                               | 100.00                     |
| 5194921 · Permit Fees Mosaic              | 500.00                             | 1,319.60                   |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00                               | 0.00                       |
| 5195207 · Bank Service charges-Mosaic     | 0.00                               | 0.00                       |
| 5196201 · Spec Building                   | 0.00                               | 0.00                       |
| 519681 · Project K Building Expense Asse  | 0.00                               | 0.00                       |
| 519832 · Blue Water Grant Exp             | 0.00                               | 0.00                       |
| 519836 · Tourism Development              | 0.00                               | 0.00                       |
| 519837 · Continuum Labs, Inc              | 0.00                               | 0.00                       |
| 519839 · Lightnin Bay Expense             | 209,716.27                         | 0.00                       |
| 5199102 · Transfers Out Mosaic            | 0.00                               | 0.00                       |
| 5199103 · Closing expenses                | 0.00                               | 0.00                       |
| 5199104 · Loss on sale                    | 0.00                               | 0.00                       |
| 6000 · Capital Outlay                     | 0.00                               | 0.00                       |
| <b>Total Expense</b>                      | <b>214,916.27</b>                  | <b>58,324.03</b>           |
| <b>Net Ordinary Income</b>                | <b>-214,916.27</b>                 | <b>-58,324.03</b>          |
| <b>Net Income</b>                         | <b>-214,916.27</b>                 | <b>-58,324.03</b>          |

## Profit &amp; Loss by Class

December 2012

|   | Special Revenue - Other<br>(Special Revenue) | Total Special Revenue |
|---|--|-----------------------|
| <b>Ordinary Income/Expense</b>            |  |                       |
| <b>Income</b>                             |  |                       |
| 337500 · EDA Proceeds Gen FD              | 0.00   | 0.00                  |
| 361100 · Interest Income gen fd           | 0.00   | 0.00                  |
| 361101 · Interest income Mosaic accts     | 510.66                                       | 510.66                |
| 362001 · Rental Income                    | 0.00   | 0.00                  |
| 369901 · Fruit Income                     | 0.00   | 0.00                  |
| 369902 · Misc. Income Gen Fd              | 0.00   | 0.00                  |
| 369903 · Misc. Income Mosaic Fd           | -903,271.00                                  | -903,271.00           |
| 369905 · Other Income-Mosaic Fund         | 728.00                                       | 728.00                |
| 381001 · Transfer In Mosaic Fd            | 402,543.00                                   | 402,543.00            |
| <b>Total Income</b>                       | <b>-499,489.34</b>                           | <b>-499,489.34</b>    |
| <b>Gross Profit</b>                       | <b>-499,489.34</b>                           | <b>-499,489.34</b>    |
| <b>Expense</b>                            |  |                       |
| 51530 · Comprehensive Planning            | -500.00                                      | 0.00                  |
| 5193100 · Professional Fees Legal         | 0.00   | 0.00                  |
| 5193102 · Professional Fees Engineering   | -6,900.00                                    | -2,700.00             |
| 5193103 · Professional fees appraisals    | 0.00   | 0.00                  |
| 5193104 · Professional Fees-contractor    | 0.00   | 169,103.80            |
| 519320 · Accounting and audit             | 0.00   | 3,500.00              |
| 5193400 · Landscaping and Grounds GF      | 0.00   | 0.00                  |
| 5193402 · Property Management Fees Gen FD | 0.00   | 0.00                  |
| 5194301 · Utilities                       | 0.00   | 1.86                  |
| 519460 · Repairs and Maintenance GF       | 0.00   | 0.00                  |
| 5194601 · Repairs and Maintenance MF      | 0.00   | 465.00                |
| 5194903 · Property Taxes Gen FD           | 0.00   | 0.00                  |
| 5194920 · Permit Fees Gen Fd              | 0.00   | 100.00                |
| 5194921 · Permit Fees Mosaic              | -100.00                                      | 1,719.60              |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00   | 0.00                  |
| 5195207 · Bank Service charges-Mosaic     | 1.50   | 1.50                  |
| 5196201 · Spec Building                   | -1,191,269.00                                | -1,191,269.00         |
| 519681 · Project K Building Expense Asse  | -473,581.00                                  | -473,581.00           |
| 519832 · Blue Water Grant Exp             | 0.00   | 58,556.00             |
| 519836 · Tourism Development              | 44,746.00                                    | 44,746.00             |
| 519837 · Continuum Labs, Inc              | 0.00   | 593,709.27            |
| 519839 · Lightnin Bay Expense             | 0.00   | 209,716.27            |
| 5199102 · Transfers Out Mosaic            | -522,373.00                                  | -522,373.00           |
| 5199103 · Closing expenses                | 0.00   | 0.00                  |
| 5199104 · Loss on sale                    | 0.00   | 0.00                  |
| 6000 · Capital Outlay                     | 1,684,784.00                                 | 1,684,784.00          |
| <b>Total Expense</b>                      | <b>-465,191.50</b>                           | <b>576,480.30</b>     |
| <b>Net Ordinary Income</b>                | <b>-34,297.84</b>                            | <b>-1,075,969.64</b>  |
| <b>Net Income</b>                         | <b>-34,297.84</b>                            | <b>-1,075,969.64</b>  |

**Hardee County Industrial Development Authority NEW**  
**Profit & Loss by Class**  
 December 2012

|   | <u>Unclassified</u>      | <u>TOTAL</u>              |
|---|--------------------------|---------------------------|
| <b>Ordinary Income/Expense</b>            |                          |                           |
| <b>Income</b>                             |                          |                           |
| 337500 · EDA Proceeds Gen FD              | 800,000.00               | 800,000.00                |
| 361100 · Interest Income gen fd           | 0.00                     | 59.99                     |
| 361101 · Interest income Mosaic accts     | 0.00                     | 510.66                    |
| 362001 · Rental Income                    | 0.00                     | -4,404.58                 |
| 369901 · Fruit Income                     | 0.00                     | 40,158.00                 |
| 369902 · Misc. Income Gen Fd              | 0.00                     | -539,507.00               |
| 369903 · Misc. Income Mosaic Fd           | 0.00                     | -903,271.00               |
| 369905 · Other Income-Mosaic Fund         | 0.00                     | 728.00                    |
| 381001 · Transfer In Mosaic Fd            | 0.00                     | 402,543.00                |
| <b>Total Income</b>                       | <u>800,000.00</u>        | <u>-203,182.93</u>        |
| <b>Gross Profit</b>                       | 800,000.00               | -203,182.93               |
| <b>Expense</b>                            |                          |                           |
| 51530 · Comprehensive Planning            | 0.00                     | 0.00                      |
| 5193100 · Professional Fees Legal         | 0.00                     | -1,165.00                 |
| 5193102 · Professional Fees Engineering   | 0.00                     | -2,700.00                 |
| 5193103 · Professional fees appraisals    | 0.00                     | 2,500.00                  |
| 5193104 · Professional Fees-contractor    | 0.00                     | 169,103.80                |
| 519320 · Accounting and audit             | 0.00                     | 3,500.00                  |
| 5193400 · Landscaping and Grounds GF      | 0.00                     | 1,000.00                  |
| 5193402 · Property Management Fees Gen FD | 0.00                     | 1,952.45                  |
| 5194301 · Utilities                       | 0.00                     | 1,565.96                  |
| 519460 · Repairs and Maintenance GF       | 0.00                     | 3,539.28                  |
| 5194601 · Repairs and Maintenance MF      | 0.00                     | 465.00                    |
| 5194903 · Property Taxes Gen Fd           | 0.00                     | 15,199.88                 |
| 5194920 · Permit Fees Gen Fd              | 0.00                     | -1,356.00                 |
| 5194921 · Permit Fees Mosaic              | 0.00                     | 1,719.60                  |
| 5195206 · Grove Caretaking/Fertilizer     | 0.00                     | 42,319.00                 |
| 5195207 · Bank Service charges-Mosaic     | 0.00                     | 1.50                      |
| 5196201 · Spec Building                   | 0.00                     | -1,191,269.00             |
| 519681 · Project K Building Expense Asse  | 0.00                     | -660,092.00               |
| 519832 · Blue Water Grant Exp             | 0.00                     | 58,556.00                 |
| 519836 · Tourism Development              | 0.00                     | 44,746.00                 |
| 519837 · Continuum Labs, Inc              | 0.00                     | 593,709.27                |
| 519839 · Lightnin Bay Expense             | 0.00                     | 209,716.27                |
| 5199102 · Transfers Out Mosaic            | 0.00                     | -522,373.00               |
| 5199103 · Closing expenses                | 0.00                     | 10,493.00                 |
| 5199104 · Loss on sale                    | 0.00                     | 112,652.00                |
| 6000 · Capital Outlay                     | 0.00                     | 1,684,784.00              |
| <b>Total Expense</b>                      | <u>0.00</u>              | <u>578,568.01</u>         |
| <b>Net Ordinary Income</b>                | <u>800,000.00</u>        | <u>-781,750.94</u>        |
| <b>Net Income</b>                         | <u><u>800,000.00</u></u> | <u><u>-781,750.94</u></u> |

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## General Ledger

As of December 31, 2012

| Type   | Date       | Num   | Name                    | Memo              | Amount      | Balance      |
|--|------------|-------|-------------------------|-------------------|-------------|--------------|
| <b>101004 · WSB Mosaic</b>                     |            |       |                         |                   |             | 4,534,835.64 |
| Check  | 12/5/2012  | 1010  | Continuum Labs, Inc     | December dr...    | -293,797.67 | 4,241,037.97 |
| Check  | 12/6/2012  | 1011  | Hardee County Buil...   | Permit fees f...  | -1,319.60   | 4,239,718.37 |
| Check  | 12/11/2012 | 1012  | Continuum Labs, Inc     | December dr...    | -299,911.60 | 3,939,806.77 |
| Check  | 12/11/2012 | 1013  | Hardee County Pla...    | Lot 14 HCCP...    | -500.00     | 3,939,306.77 |
| Check  | 12/17/2012 | 1016  | Hunter Engineering ...  | Inv# 20954 a...   | -4,200.00   | 3,935,106.77 |
| Check  | 12/17/2012 | 1017  | Hardee County Bocc      | Acct# 260         | -1.86       | 3,935,104.91 |
| Check  | 12/17/2012 | 61    | CliftonLarsonAllen, ... | Inv# 551101       | -3,500.00   | 3,931,604.91 |
| Check  | 12/18/2012 | 62    | Hardee County Buil...   | Tracking# 12...   | -500.00     | 3,931,104.91 |
| Check  | 12/19/2012 | 63    | hardee County Fire ...  | Inv# 2473         | -100.00     | 3,931,004.91 |
| Check  | 12/21/2012 | 64    | Varco Pruden Buildi...  | building          | -197,791.27 | 3,733,213.64 |
| Check  | 12/27/2012 | 66    | hardee County Fire ...  | Inv# 2474         | -100.00     | 3,733,113.64 |
| Check  | 12/27/2012 | 65    | ThyssenKrupp Elev...    | Inv# 661392       | -465.00     | 3,732,648.64 |
| Check  | 12/27/2012 | 67    | Halfacre Construction   | Inv# 3065         | -11,825.00  | 3,720,823.64 |
| Check  | 12/27/2012 | 68    | Halfacre Construction   | Pay app#3-C...    | -112,664.37 | 3,608,159.27 |
| Check  | 12/27/2012 | 69    | Halfacre Construction   | Pay app#2-P...    | -56,439.43  | 3,551,719.84 |
| Check  | 12/27/2012 | debit |                         |                   | -1.50       | 3,551,718.34 |
| Deposit  | 12/31/2012 |       |                         | Deposit           | 510.66      | 3,552,229.00 |
| Total 101004 · WSB Mosaic                      |            |       |                         |                   | -982,606.64 | 3,552,229.00 |
| <b>101009 · WSB Sales</b>                      |            |       |                         |                   |             | 1,416,010.96 |
| Check  | 12/5/2012  | 1088  | Conley Grove Servi...   | Caretaking        | -2,161.00   | 1,413,849.96 |
| Deposit  | 12/11/2012 |       |                         | Deposit           | 11,966.69   | 1,425,816.65 |
| Check  | 12/12/2012 | 1089  | Kenneth Evers PA        |                   | -1,335.00   | 1,424,481.65 |
| Check  | 12/17/2012 | 1090  | Redding Lawn & La...    | Inv# 1641         | -1,000.00   | 1,423,481.65 |
| Check  | 12/17/2012 | 1091  | Zerelda Smith Tax ...   | 2012 person...    | -15,199.88  | 1,408,281.77 |
| Check  | 12/27/2012 | 1092  | PRECO                   | 111163001,1...    | -1,564.10   | 1,406,717.67 |
| Deposit  | 12/31/2012 |       |                         | Deposit           | 59.99       | 1,406,777.66 |
| Total 101009 · WSB Sales                       |            |       |                         |                   | -9,233.30   | 1,406,777.66 |
| <b>115001 · Accounts Receivable Rental Inc</b> |            |       |                         |                   |             | 4,754.00     |
| Invoice  | 12/3/2012  | 21    | Keyplex                 |                   | 10,872.46   | 15,626.46    |
| Payment  | 12/11/2012 | 1491  | Keyplex                 |                   | -10,872.46  | 4,754.00     |
| Total 115001 · Accounts Receivable Rental Inc  |            |       |                         |                   | 0.00        | 4,754.00     |
| <b>133001 · Due from Other Governments EDA</b> |            |       |                         |                   |             | 626,289.00   |
| General Journal                                | 12/21/2012 | 17    | OTHER                   | to adjust reve... | 173,711.00  | 800,000.00   |
| Total 133001 · Due from Other Governments EDA  |            |       |                         |                   | 173,711.00  | 800,000.00   |
| <b>12000 · Undeposited Funds</b>               |            |       |                         |                   |             | 0.00         |
| Payment  | 12/11/2012 | 1491  | Keyplex                 |                   | 10,872.46   | 10,872.46    |
| Deposit  | 12/11/2012 | 1491  | Keyplex                 | Deposit           | -10,872.46  | 0.00         |
| Total 12000 · Undeposited Funds                |            |       |                         |                   | 0.00        | 0.00         |
| <b>161900 · Land Common Areas of Park</b>      |            |       |                         |                   |             | 317,815.79   |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -317,816.00 | -0.21        |
| Total 161900 · Land Common Areas of Park       |            |       |                         |                   | -317,816.00 | -0.21        |
| <b>161901 · Land Retention Pond</b>            |            |       |                         |                   |             | 30,000.00    |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -30,000.00  | 0.00         |
| Total 161901 · Land Retention Pond             |            |       |                         |                   | -30,000.00  | 0.00         |
| <b>161902 · Land Lot 1</b>                     |            |       |                         |                   |             | 69,000.00    |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -69,000.00  | 0.00         |
| General Journal                                | 12/20/2012 | 12    |                         | to properly re... | -69,000.00  | -69,000.00   |
| Total 161902 · Land Lot 1                      |            |       |                         |                   | -138,000.00 | -69,000.00   |
| <b>161903 · Land Lot 10</b>                    |            |       |                         |                   |             | 85,000.00    |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -85,000.00  | 0.00         |
| Total 161903 · Land Lot 10                     |            |       |                         |                   | -85,000.00  | 0.00         |
| <b>161904 · Land Entrance</b>                  |            |       |                         |                   |             | 5,801.48     |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -5,801.00   | 0.48         |
| Total 161904 · Land Entrance                   |            |       |                         |                   | -5,801.00   | 0.48         |
| <b>161905 · Land Entrance Lot</b>              |            |       |                         |                   |             | 6,434.07     |
| General Journal                                | 12/20/2012 | 6     |                         | to true up op...  | -6,434.00   | 0.07         |

## General Ledger

As of December 31, 2012

| Type   | Date       | Num | Name | Memo              | Amount        | Balance      |
|--|------------|-----|------|-------------------|---------------|--------------|
| Total 161905 · Land Entrance Lot                 |            |     |      |                   | -6,434.00     | 0.07         |
| <b>161906 · Land Other 1</b>                     |            |     |      |                   |               | 148,728.93   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -148,729.00   | -0.07        |
| Total 161906 · Land Other 1                      |            |     |      |                   | -148,729.00   | -0.07        |
| <b>161907 · Land Other 2</b>                     |            |     |      |                   |               | 138,391.74   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -138,392.00   | -0.26        |
| Total 161907 · Land Other 2                      |            |     |      |                   | -138,392.00   | -0.26        |
| <b>161908 · Original Purchase Hwy 62 Propert</b> |            |     |      |                   |               | 0.00         |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 974,438.00    | 974,438.00   |
| Total 161908 · Original Purchase Hwy 62 Propert  |            |     |      |                   | 974,438.00    | 974,438.00   |
| <b>161909 · Original Purchase Park Improvem</b>  |            |     |      |                   |               | 0.00         |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 56,171.00     | 56,171.00    |
| Total 161909 · Original Purchase Park Improvem   |            |     |      |                   | 56,171.00     | 56,171.00    |
| <b>161910 · Terrel Property</b>                  |            |     |      |                   |               | 0.00         |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 1,141,500.00  | 1,141,500.00 |
| Total 161910 · Terrel Property                   |            |     |      |                   | 1,141,500.00  | 1,141,500.00 |
| <b>161911 · Original Purchase less propsold</b>  |            |     |      |                   |               | 0.00         |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -720,438.00   | -720,438.00  |
| Total 161911 · Original Purchase less propsold   |            |     |      |                   | -720,438.00   | -720,438.00  |
| <b>162900 · Terrell Rental House 06990</b>       |            |     |      |                   |               | 275,000.00   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -275,000.00   | 0.00         |
| Total 162900 · Terrell Rental House 06990        |            |     |      |                   | -275,000.00   | 0.00         |
| <b>162901 · Terrell Rental House 5620</b>        |            |     |      |                   |               | 110,000.00   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -110,000.00   | 0.00         |
| Total 162901 · Terrell Rental House 5620         |            |     |      |                   | -110,000.00   | 0.00         |
| <b>162903 · Building Lot 1</b>                   |            |     |      |                   |               | 661,143.50   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -661,144.00   | -0.50        |
| General Journal                                  | 12/20/2012 | 12  |      | to properly re... | -593,652.00   | -593,652.50  |
| Total 162903 · Building Lot 1                    |            |     |      |                   | -1,254,796.00 | -593,652.50  |
| <b>162904 · Building Lot 10</b>                  |            |     |      |                   |               | 325,418.00   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -325,418.00   | 0.00         |
| Total 162904 · Building Lot 10                   |            |     |      |                   | -325,418.00   | 0.00         |
| <b>163901 · Accum Depreciation Buildings</b>     |            |     |      |                   |               | -77,652.08   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 77,652.00     | -0.08        |
| Total 163901 · Accum Depreciation Buildings      |            |     |      |                   | 77,652.00     | -0.08        |
| <b>164900 · Improvements Entrance Sign</b>       |            |     |      |                   |               | 64,745.00    |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -64,745.00    | 0.00         |
| Total 164900 · Improvements Entrance Sign        |            |     |      |                   | -64,745.00    | 0.00         |
| <b>164902 · Improvements Fencing</b>             |            |     |      |                   |               | 27,092.81    |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -27,093.00    | -0.19        |
| Total 164902 · Improvements Fencing              |            |     |      |                   | -27,093.00    | -0.19        |
| <b>165900 · Accumulated Depreciation Improv</b>  |            |     |      |                   |               | -37,901.63   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 37,902.00     | 0.37         |
| Total 165900 · Accumulated Depreciation Improv   |            |     |      |                   | 37,902.00     | 0.37         |
| <b>170902 · Infrastructure Road</b>              |            |     |      |                   |               | 776,473.00   |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | -776,473.00   | 0.00         |
| Total 170902 · Infrastructure Road               |            |     |      |                   | -776,473.00   | 0.00         |
| <b>170950 · Accum Depreciation Other Assets</b>  |            |     |      |                   |               | -229,706.00  |
| General Journal                                  | 12/20/2012 | 6   |      | to true up op...  | 229,706.00    | 0.00         |
| Total 170950 · Accum Depreciation Other Assets   |            |     |      |                   | 229,706.00    | 0.00         |
| <b>202000 · Accounts Payable</b>                 |            |     |      |                   |               | 0.00         |

## General Ledger

As of December 31, 2012

| Type  | Date       | Num | Name         | Memo              | Amount        | Balance       |
|---|------------|-----|--------------|-------------------|---------------|---------------|
| General Journal                                 | 12/20/2012 | 6   | Test Account | to true up op...  | -186,511.00   | -186,511.00   |
| General Journal                                 | 12/20/2012 | 7   | Test Account | to reverse PY...  | 186,511.00    | 0.00          |
| Total 202000 · Accounts Payable                 |            |     |              |                   | 0.00          | 0.00          |
| <b>202002 · Special Revenue A/P</b>             |            |     |              |                   |               | 0.00          |
| General Journal                                 | 12/20/2012 | 9   | Test Account | to accrue unr...  | -91,907.00    | -91,907.00    |
| Total 202002 · Special Revenue A/P              |            |     |              |                   | -91,907.00    | -91,907.00    |
| <b>202001 · Deferred Revenue</b>                |            |     |              |                   |               | 0.00          |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | -631,043.00   | -631,043.00   |
| General Journal                                 | 12/20/2012 | 8   |              | To reverse P...   | 4,754.00      | -626,289.00   |
| General Journal                                 | 12/21/2012 | 18  |              | to correct def... | 626,289.00    | 0.00          |
| Total 202001 · Deferred Revenue                 |            |     |              |                   | 0.00          | 0.00          |
| <b>220000 · Tenant Security Deposits Held</b>   |            |     |              |                   |               | 0.00          |
| General Journal                                 | 12/20/2012 | 11  |              | to reclass Ke...  | -26,617.00    | -26,617.00    |
| Total 220000 · Tenant Security Deposits Held    |            |     |              |                   | -26,617.00    | -26,617.00    |
| <b>247004 · Restrictd FB EZ Products Spec R</b> |            |     |              |                   |               | -300,000.00   |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 300,000.00    | 0.00          |
| Total 247004 · Restrictd FB EZ Products Spec R  |            |     |              |                   | 300,000.00    | 0.00          |
| <b>247005 · Restrictd FB Blue Water Spec Re</b> |            |     |              |                   |               | -2,004,000.00 |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 2,004,000.00  | 0.00          |
| Total 247005 · Restrictd FB Blue Water Spec Re  |            |     |              |                   | 2,004,000.00  | 0.00          |
| <b>247006 · Restricted FB BOCC Lakes SP</b>     |            |     |              |                   |               | -250,000.00   |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 250,000.00    | 0.00          |
| Total 247006 · Restricted FB BOCC Lakes SP      |            |     |              |                   | 250,000.00    | 0.00          |
| <b>247007 · Restricted FB Nat'l Solar SP</b>    |            |     |              |                   |               | -250,000.00   |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 250,000.00    | 0.00          |
| Total 247007 · Restricted FB Nat'l Solar SP     |            |     |              |                   | 250,000.00    | 0.00          |
| <b>247008 · Restricted FB Pacer Marine SP</b>   |            |     |              |                   |               | -60,000.00    |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 60,000.00     | 0.00          |
| Total 247008 · Restricted FB Pacer Marine SP    |            |     |              |                   | 60,000.00     | 0.00          |
| <b>247009 · Restricted FB Chamber Marketing</b> |            |     |              |                   |               | -20,000.00    |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 20,000.00     | 0.00          |
| Total 247009 · Restricted FB Chamber Marketing  |            |     |              |                   | 20,000.00     | 0.00          |
| <b>271000 · Fund Balance Not Restricted GF</b>  |            |     |              |                   |               | -3,326,827.61 |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | 3,326,828.00  | 0.39          |
| Total 271000 · Fund Balance Not Restricted GF   |            |     |              |                   | 3,326,828.00  | 0.39          |
| <b>30000 · Opening Balance Equity</b>           |            |     |              |                   |               | -1,765,261.17 |
| General Journal                                 | 12/20/2012 | 6   |              | to true up op...  | -4,149,160.00 | -5,914,421.17 |
| Total 30000 · Opening Balance Equity            |            |     |              |                   | -4,149,160.00 | -5,914,421.17 |
| <b>32000 · Unrestricted Net Assets</b>          |            |     |              |                   |               | -1,645,629.07 |
| Total 32000 · Unrestricted Net Assets           |            |     |              |                   |               | -1,645,629.07 |
| <b>337500 · EDA Proceeds Gen FD</b>             |            |     |              |                   |               | 0.00          |
| General Journal                                 | 12/21/2012 | 17  | OTHER        | to adjust reve... | -173,711.00   | -173,711.00   |
| General Journal                                 | 12/21/2012 | 18  |              | to correct def... | -626,289.00   | -800,000.00   |
| Total 337500 · EDA Proceeds Gen FD              |            |     |              |                   | -800,000.00   | -800,000.00   |
| <b>337501 · EDA Grant Income Mosaic Fund</b>    |            |     |              |                   |               | -800,000.00   |
| Total 337501 · EDA Grant Income Mosaic Fund     |            |     |              |                   |               | -800,000.00   |
| <b>361100 · Interest Income gen fd</b>          |            |     |              |                   |               | -125.98       |
| Deposit   | 12/31/2012 |     |              | Deposit           | -59.99        | -185.97       |
| Total 361100 · Interest Income gen fd           |            |     |              |                   | -59.99        | -185.97       |
| <b>361101 · Interest income Mosaic accts</b>    |            |     |              |                   |               | -1,167.58     |
| Deposit   | 12/31/2012 |     |              | Deposit           | -510.66       | -1,678.24     |

## General Ledger

As of December 31, 2012

| Type   | Date       | Num  | Name                    | Memo               | Amount      | Balance     |
|--|------------|------|-------------------------|--------------------|-------------|-------------|
| Total 361101 · Interest income Mosaic accts      |            |      |                         |                    | -510.66     | -1,678.24   |
| <b>362001 · Rental Income</b>                    |            |      |                         |                    |             | -4,968.70   |
| Invoice  | 12/3/2012  | 21   | Keyplex                 | December 20...     | -2,000.00   | -6,968.70   |
| Invoice  | 12/3/2012  | 21   | Keyplex                 | December 20...     | -8,872.46   | -15,841.16  |
| Deposit  | 12/11/2012 | 1121 |                         | November 20...     | -1,094.23   | -16,935.39  |
| General Journal                                  | 12/20/2012 | 8    |                         | To reverse P...    | -4,754.00   | -21,689.39  |
| General Journal                                  | 12/20/2012 | 11   |                         | to reclass Ke...   | 26,617.00   | 4,927.61    |
| General Journal                                  | 12/21/2012 | 16   |                         | to reclassify ...  | -5,491.73   | -564.12     |
| Total 362001 · Rental Income                     |            |      |                         |                    | 4,404.58    | -564.12     |
| <b>369901 · Fruit Income</b>                     |            |      |                         |                    |             | 0.00        |
| General Journal                                  | 12/20/2012 | 10   |                         | to record fruit... | -40,158.00  | -40,158.00  |
| Total 369901 · Fruit Income                      |            |      |                         |                    | -40,158.00  | -40,158.00  |
| <b>369902 · Misc. Income Gen Fd</b>              |            |      |                         |                    |             | -2,466.43   |
| General Journal                                  | 12/20/2012 | 12   |                         | to properly re...  | 539,507.00  | 537,040.57  |
| Total 369902 · Misc. Income Gen Fd               |            |      |                         |                    | 539,507.00  | 537,040.57  |
| <b>369903 · Misc. Income Mosaic Fd</b>           |            |      |                         |                    |             | -1,456.00   |
| General Journal                                  | 12/21/2012 | 19   |                         | to reclassify ...  | 402,543.00  | 401,087.00  |
| General Journal                                  | 12/21/2012 | 20   |                         | to reclassify ...  | 500,000.00  | 901,087.00  |
| General Journal                                  | 12/21/2012 | 23   |                         | to reclassify ...  | 728.00      | 901,815.00  |
| Total 369903 · Misc. Income Mosaic Fd            |            |      |                         |                    | 903,271.00  | 901,815.00  |
| <b>369905 · Other Income-Mosaic Fund</b>         |            |      |                         |                    |             | 0.00        |
| General Journal                                  | 12/21/2012 | 23   |                         | to reclassify ...  | -728.00     | -728.00     |
| Total 369905 · Other Income-Mosaic Fund          |            |      |                         |                    | -728.00     | -728.00     |
| <b>381001 · Transfer In Mosaic Fd</b>            |            |      |                         |                    |             | 0.00        |
| General Journal                                  | 12/21/2012 | 19   |                         | to reclassify ...  | -402,543.00 | -402,543.00 |
| Total 381001 · Transfer In Mosaic Fd             |            |      |                         |                    | -402,543.00 | -402,543.00 |
| <b>51530 · Comprehensive Planning</b>            |            |      |                         |                    |             | 0.00        |
| Check  | 12/11/2012 | 1013 | Hardee County Pla...    | Lot 14 HCCP...     | 500.00      | 500.00      |
| General Journal                                  | 12/20/2012 | 15   |                         | to record the ...  | -500.00     | 0.00        |
| Total 51530 · Comprehensive Planning             |            |      |                         |                    | 0.00        | 0.00        |
| <b>5193100 · Professional Fees Legal</b>         |            |      |                         |                    |             | 3,735.00    |
| Check  | 12/12/2012 | 1089 | Kenneth Evers PA        | IDA Services ...   | 1,335.00    | 5,070.00    |
| General Journal                                  | 12/21/2012 | 22   |                         | to reclassify ...  | -2,500.00   | 2,570.00    |
| Total 5193100 · Professional Fees Legal          |            |      |                         |                    | -1,165.00   | 2,570.00    |
| <b>5193102 · Professional Fees Engineering</b>   |            |      |                         |                    |             | 8,805.00    |
| Check  | 12/17/2012 | 1016 | Hunter Engineering ...  | Inv# 20954 a...    | 4,200.00    | 13,005.00   |
| General Journal                                  | 12/20/2012 | 15   |                         | to record the ...  | -6,900.00   | 6,105.00    |
| Total 5193102 · Professional Fees Engineering    |            |      |                         |                    | -2,700.00   | 6,105.00    |
| <b>5193103 · Professional fees appraisals</b>    |            |      |                         |                    |             | 0.00        |
| General Journal                                  | 12/21/2012 | 22   |                         | to reclassify ...  | 2,500.00    | 2,500.00    |
| Total 5193103 · Professional fees appraisals     |            |      |                         |                    | 2,500.00    | 2,500.00    |
| <b>5193104 · Professional Fees-contractor</b>    |            |      |                         |                    |             | 201,896.45  |
| Check  | 12/27/2012 | 68   | Halfacre Construction   | pay app#3          | 112,664.37  | 314,560.82  |
| Check  | 12/27/2012 | 69   | Halfacre Construction   | Pay app#2 P...     | 56,439.43   | 371,000.25  |
| Total 5193104 · Professional Fees-contractor     |            |      |                         |                    | 169,103.80  | 371,000.25  |
| <b>519320 · Accounting and audit</b>             |            |      |                         |                    |             | 14,940.00   |
| Check  | 12/17/2012 | 61   | CliftonLarsonAllen, ... | Inv# 551101        | 3,500.00    | 18,440.00   |
| Total 519320 · Accounting and audit              |            |      |                         |                    | 3,500.00    | 18,440.00   |
| <b>5193400 · Landscaping and Grounds GF</b>      |            |      |                         |                    |             | 2,350.00    |
| Check  | 12/17/2012 | 1090 | Redding Lawn & La...    | Inv# 1641          | 1,000.00    | 3,350.00    |
| Total 5193400 · Landscaping and Grounds GF       |            |      |                         |                    | 1,000.00    | 3,350.00    |
| <b>5193402 · Property Management Fees Gen FD</b> |            |      |                         |                    |             | 0.00        |
| General Journal                                  | 12/21/2012 | 16   |                         | to reclassify ...  | 1,952.45    | 1,952.45    |

## General Ledger

As of December 31, 2012

| Type  | Date       | Num   | Name                   | Memo               | Amount        | Balance       |
|---|------------|-------|------------------------|--------------------|---------------|---------------|
| Total 5193402 · Property Management Fees Gen FD |            |       |                        |                    | 1,952.45      | 1,952.45      |
| <b>5194301 · Utilities</b>                      |            |       |                        |                    |               |               |
| Check   | 12/17/2012 | 1017  | Hardee County Bocc     | Acct# 260          | 1.86          | 9,545.25      |
| Check   | 12/27/2012 | 1092  | PRECO                  | 111163001          | 562.65        | 9,547.11      |
| Check   | 12/27/2012 | 1092  | PRECO                  | 111163002,1...     | 1,001.45      | 10,109.76     |
| Total 5194301 · Utilities                       |            |       |                        |                    | 1,565.96      | 11,111.21     |
| <b>519450 · Insurance Expense Gen FD</b>        |            |       |                        |                    |               |               |
| Total 519450 · Insurance Expense Gen FD         |            |       |                        |                    |               | 22,086.97     |
| <b>519460 · Repairs and Maintenance GF</b>      |            |       |                        |                    |               |               |
| General Journal                                 | 12/21/2012 | 16    |                        | to reclassify ...  | 3,539.28      | 0.00          |
| Total 519460 · Repairs and Maintenance GF       |            |       |                        |                    | 3,539.28      | 3,539.28      |
| <b>5194601 · Repairs and Maintenance MF</b>     |            |       |                        |                    |               |               |
| Check   | 12/27/2012 | 65    | ThyssenKrupp Elev...   | Inv# 661392        | 465.00        | 16,608.28     |
| Total 5194601 · Repairs and Maintenance MF      |            |       |                        |                    | 465.00        | 17,073.28     |
| <b>519480 · Advertising</b>                     |            |       |                        |                    |               |               |
| Total 519480 · Advertising                      |            |       |                        |                    |               | 153.88        |
| <b>5194903 · Property Taxes Gen FD</b>          |            |       |                        |                    |               |               |
| Check   | 12/17/2012 | 1091  | Zerelda Smith Tax ...  | 2012 person...     | 15,199.88     | 93,611.92     |
| Total 5194903 · Property Taxes Gen FD           |            |       |                        |                    | 15,199.88     | 108,811.80    |
| <b>5194920 · Permit Fees Gen Fd</b>             |            |       |                        |                    |               |               |
| Check   | 12/19/2012 | 63    | hardee County Fire ... | Inv# 2473 Pl...    | 100.00        | 0.00          |
| General Journal                                 | 12/20/2012 | 15    |                        | to record the ...  | -1,456.00     | 100.00        |
| Total 5194920 · Permit Fees Gen Fd              |            |       |                        |                    | -1,356.00     | -1,356.00     |
| <b>5194921 · Permit Fees Mosaic</b>             |            |       |                        |                    |               |               |
| Check   | 12/6/2012  | 1011  | Hardee County Buil...  | Permit fees f...   | 1,319.60      | 1,764.32      |
| Check   | 12/18/2012 | 62    | Hardee County Buil...  | Tracking# 12...    | 500.00        | 3,083.92      |
| General Journal                                 | 12/20/2012 | 15    |                        | to record the ...  | -100.00       | 3,583.92      |
| Total 5194921 · Permit Fees Mosaic              |            |       |                        |                    | 1,719.60      | 3,483.92      |
| <b>519510 · Office Supplies</b>                 |            |       |                        |                    |               |               |
| Total 519510 · Office Supplies                  |            |       |                        |                    |               | 139.69        |
| <b>5195206 · Grove Caretaking/Fertilizer</b>    |            |       |                        |                    |               |               |
| Check   | 12/5/2012  | 1088  | Conley Grove Servi...  | Caretaking         | 2,161.00      | 3,590.57      |
| General Journal                                 | 12/20/2012 | 10    |                        | to record fruit... | 40,158.00     | 5,751.57      |
| Total 5195206 · Grove Caretaking/Fertilizer     |            |       |                        |                    | 42,319.00     | 45,909.57     |
| <b>5195207 · Bank Service charges-Mosaic</b>    |            |       |                        |                    |               |               |
| Check   | 12/27/2012 | debit |                        | 2 money ord...     | 1.50          | 0.00          |
| Total 5195207 · Bank Service charges-Mosaic     |            |       |                        |                    | 1.50          | 1.50          |
| <b>5196201 · Spec Building</b>                  |            |       |                        |                    |               |               |
| General Journal                                 | 12/20/2012 | 13    |                        | to record the ...  | -1,191,269.00 | 0.00          |
| Total 5196201 · Spec Building                   |            |       |                        |                    | -1,191,269.00 | -1,191,269.00 |
| <b>519681 · Project K Building Expense Asse</b> |            |       |                        |                    |               |               |
| General Journal                                 | 12/20/2012 | 7     | Test Account           | to reverse PY...   | -186,511.00   | 0.00          |
| General Journal                                 | 12/20/2012 | 9     |                        | to accrue unr...   | 10,978.00     | -186,511.00   |
| General Journal                                 | 12/20/2012 | 14    |                        | to record capi...  | -484,559.00   | -175,533.00   |
| Total 519681 · Project K Building Expense Asse  |            |       |                        |                    | -660,092.00   | -660,092.00   |
| <b>519810 · BOCC Hardee Lakes Grant Exp</b>     |            |       |                        |                    |               |               |
| Total 519810 · BOCC Hardee Lakes Grant Exp      |            |       |                        |                    |               | 250,000.00    |
| <b>519832 · Blue Water Grant Exp</b>            |            |       |                        |                    |               |               |
| General Journal                                 | 12/20/2012 | 9     |                        | to accrue unr...   | 58,556.00     | 0.00          |
| Total 519832 · Blue Water Grant Exp             |            |       |                        |                    | 58,556.00     | 58,556.00     |
| <b>519835 · Chamber Marketing Grant Expense</b> |            |       |                        |                    |               |               |
|   |            |       |                        |                    |               | 35,600.00     |



General Ledger

As of December 31, 2012

| Type   | Date       | Num  | Name                   | Memo               | Amount       | Balance      |
|--|------------|------|------------------------|--------------------|--------------|--------------|
| Total 519835 · Chamber Marketing Grant Expense |            |      |                        |                    |              | 35,600.00    |
| <b>519836 · Tourism Development</b>            |            |      |                        |                    |              | 24,593.00    |
| General Journal                                | 12/20/2012 | 9    |                        | to accrue unr...   | 22,373.00    | 46,966.00    |
| General Journal                                | 12/21/2012 | 21   |                        | to reclassify t... | 22,373.00    | 69,339.00    |
| Total 519836 · Tourism Development             |            |      |                        |                    |              | 44,746.00    |
| <b>519837 · Continuum Labs, Inc</b>            |            |      |                        |                    |              | 455,603.00   |
| Check  | 12/5/2012  | 1010 | Continuum Labs, Inc    | December dr...     | 293,797.67   | 749,400.67   |
| Check  | 12/11/2012 | 1012 | Continuum Labs, Inc    | December dr...     | 299,911.60   | 1,049,312.27 |
| Total 519837 · Continuum Labs, Inc             |            |      |                        |                    |              | 593,709.27   |
| <b>519838 · Command Center expense</b>         |            |      |                        |                    |              | 75.00        |
| Total 519838 · Command Center expense          |            |      |                        |                    |              | 75.00        |
| <b>519839 · Lightnin Bay Expense</b>           |            |      |                        |                    |              | 9,130.00     |
| Check  | 12/21/2012 | 64   | Varco Pruden Buildi... | building           | 197,791.27   | 206,921.27   |
| Check  | 12/27/2012 | 66   | hardee County Fire ... | plan review        | 100.00       | 207,021.27   |
| Check  | 12/27/2012 | 67   | Halfacre Construction  | Inv# 3065          | 11,825.00    | 218,846.27   |
| Total 519839 · Lightnin Bay Expense            |            |      |                        |                    |              | 209,716.27   |
| <b>5199102 · Transfers Out Mosaic</b>          |            |      |                        |                    |              | 0.00         |
| General Journal                                | 12/21/2012 | 20   |                        | to reclassify ...  | -500,000.00  | -500,000.00  |
| General Journal                                | 12/21/2012 | 21   |                        | to reclassify t... | -22,373.00   | -522,373.00  |
| Total 5199102 · Transfers Out Mosaic           |            |      |                        |                    |              | -522,373.00  |
| <b>5199103 · Closing expenses</b>              |            |      |                        |                    |              | 0.00         |
| General Journal                                | 12/20/2012 | 12   |                        | to properly re...  | 10,493.00    | 10,493.00    |
| Total 5199103 · Closing expenses               |            |      |                        |                    |              | 10,493.00    |
| <b>5199104 · Loss on sale</b>                  |            |      |                        |                    |              | 0.00         |
| General Journal                                | 12/20/2012 | 12   |                        | to properly re...  | 112,652.00   | 112,652.00   |
| Total 5199104 · Loss on sale                   |            |      |                        |                    |              | 112,652.00   |
| <b>6000 · Capital Outlay</b>                   |            |      |                        |                    |              | 0.00         |
| General Journal                                | 12/20/2012 | 13   |                        | to record the ...  | 1,191,269.00 | 1,191,269.00 |
| General Journal                                | 12/20/2012 | 14   |                        | to record capi...  | 484,559.00   | 1,675,828.00 |
| General Journal                                | 12/20/2012 | 15   |                        | to record the ...  | 8,956.00     | 1,684,784.00 |
| Total 6000 · Capital Outlay                    |            |      |                        |                    |              | 1,684,784.00 |
| <b>TOTAL</b>                                   |            |      |                        |                    | <b>0.00</b>  | <b>0.00</b>  |

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**Hardee County Industrial Development Authority NEW**  
**Reconciliation Detail**  
**101004 - WSB Mosaic, Period Ending 12/31/2012**

| Type                                  | Date       | Num   | Name                    | Clr | Amount             | Balance             |
|---------------------------------------|------------|-------|-------------------------|-----|--------------------|---------------------|
| <b>Beginning Balance</b>              |            |       |                         |     |                    | 4,537,585.64        |
| <b>Cleared Transactions</b>           |            |       |                         |     |                    |                     |
| <b>Checks and Payments - 17 items</b> |            |       |                         |     |                    |                     |
| Check                                 | 11/26/2012 | 1007  | Hunter Engineering ...  | X   | -2,750.00          | -2,750.00           |
| Check                                 | 12/5/2012  | 1010  | Continuum Labs, Inc     | X   | -293,797.67        | -296,547.67         |
| Check                                 | 12/6/2012  | 1011  | Hardee County Buil...   | X   | -1,319.60          | -297,867.27         |
| Check                                 | 12/11/2012 | 1012  | Continuum Labs, Inc     | X   | -299,911.60        | -597,778.87         |
| Check                                 | 12/11/2012 | 1013  | Hardee County Pla...    | X   | -500.00            | -598,278.87         |
| Check                                 | 12/17/2012 | 1016  | Hunter Engineering ...  | X   | -4,200.00          | -602,478.87         |
| Check                                 | 12/17/2012 | 61    | CliftonLarsonAllen, ... | X   | -3,500.00          | -605,978.87         |
| Check                                 | 12/17/2012 | 1017  | Hardee County Bocc      | X   | -1.86              | -605,980.73         |
| Check                                 | 12/18/2012 | 62    | Hardee County Buil...   | X   | -500.00            | -606,480.73         |
| Check                                 | 12/19/2012 | 63    | hardee County Fire ...  | X   | -100.00            | -606,580.73         |
| Check                                 | 12/21/2012 | 64    | Varco Pruden Buildi...  | X   | -197,791.27        | -804,372.00         |
| Check                                 | 12/27/2012 | 68    | Halfacre Construction   | X   | -112,664.37        | -917,036.37         |
| Check                                 | 12/27/2012 | 69    | Halfacre Construction   | X   | -56,439.43         | -973,475.80         |
| Check                                 | 12/27/2012 | 67    | Halfacre Construction   | X   | -11,825.00         | -985,300.80         |
| Check                                 | 12/27/2012 | 65    | ThyssenKrupp Elev...    | X   | -465.00            | -985,765.80         |
| Check                                 | 12/27/2012 | 66    | hardee County Fire ...  | X   | -100.00            | -985,865.80         |
| Check                                 | 12/27/2012 | debit |                         | X   | -1.50              | -985,867.30         |
| Total Checks and Payments             |            |       |                         |     | -985,867.30        | -985,867.30         |
| <b>Deposits and Credits - 1 item</b>  |            |       |                         |     |                    |                     |
| Deposit                               | 12/31/2012 |       |                         | X   | 510.66             | 510.66              |
| Total Deposits and Credits            |            |       |                         |     | 510.66             | 510.66              |
| Total Cleared Transactions            |            |       |                         |     | -985,356.64        | -985,356.64         |
| Cleared Balance                       |            |       |                         |     | -985,356.64        | 3,552,229.00        |
| Register Balance as of 12/31/2012     |            |       |                         |     | -985,356.64        | 3,552,229.00        |
| <b>Ending Balance</b>                 |            |       |                         |     | <b>-985,356.64</b> | <b>3,552,229.00</b> |

## Hardee County Industrial Development Authority NEW

## Reconciliation Detail

101009 - WSB Sales, Period Ending 12/31/2012

| Type                                  | Date       | Num  | Name                  | Clr | Amount            | Balance             |
|---------------------------------------|------------|------|-----------------------|-----|-------------------|---------------------|
| <b>Beginning Balance</b>              |            |      |                       |     |                   | 1,417,360.96        |
| <b>Cleared Transactions</b>           |            |      |                       |     |                   |                     |
| <b>Checks and Payments - 5 items</b>  |            |      |                       |     |                   |                     |
| Check                                 | 11/14/2012 | 1083 | Redding Lawn & La...  | X   | -1,350.00         | -1,350.00           |
| Check                                 | 12/5/2012  | 1088 | Conley Grove Servi... | X   | -2,161.00         | -3,511.00           |
| Check                                 | 12/12/2012 | 1089 | Kenneth Evers PA      | X   | -1,335.00         | -4,846.00           |
| Check                                 | 12/17/2012 | 1091 | Zerelda Smith Tax ... | X   | -15,199.88        | -20,045.88          |
| Check                                 | 12/27/2012 | 1092 | PRECO                 | X   | -1,564.10         | -21,609.98          |
| Total Checks and Payments             |            |      |                       |     | -21,609.98        | -21,609.98          |
| <b>Deposits and Credits - 2 items</b> |            |      |                       |     |                   |                     |
| Deposit                               | 12/11/2012 |      |                       | X   | 11,966.69         | 11,966.69           |
| Deposit                               | 12/31/2012 |      |                       | X   | 59.99             | 12,026.68           |
| Total Deposits and Credits            |            |      |                       |     | 12,026.68         | 12,026.68           |
| Total Cleared Transactions            |            |      |                       |     | -9,583.30         | -9,583.30           |
| Cleared Balance                       |            |      |                       |     | -9,583.30         | 1,407,777.66        |
| <b>Uncleared Transactions</b>         |            |      |                       |     |                   |                     |
| <b>Checks and Payments - 1 item</b>   |            |      |                       |     |                   |                     |
| Check                                 | 12/17/2012 | 1090 | Redding Lawn & La...  |     | -1,000.00         | -1,000.00           |
| Total Checks and Payments             |            |      |                       |     | -1,000.00         | -1,000.00           |
| Total Uncleared Transactions          |            |      |                       |     | -1,000.00         | -1,000.00           |
| Register Balance as of 12/31/2012     |            |      |                       |     | -10,583.30        | 1,406,777.66        |
| <b>New Transactions</b>               |            |      |                       |     |                   |                     |
| <b>Checks and Payments - 2 items</b>  |            |      |                       |     |                   |                     |
| Check                                 | 1/2/2013   | 1094 | Conley Grove Servi... |     | -256.00           | -256.00             |
| Check                                 | 1/2/2013   | 1093 | Gary Sykes Spray ...  |     | -225.00           | -481.00             |
| Total Checks and Payments             |            |      |                       |     | -481.00           | -481.00             |
| Total New Transactions                |            |      |                       |     | -481.00           | -481.00             |
| <b>Ending Balance</b>                 |            |      |                       |     | <b>-11,064.30</b> | <b>1,406,296.66</b> |

## Profit &amp; Loss Budget vs. Actual

December 2012

|   | Dec 12             | Budget             | \$ Over Budget     | % of Budget   |
|---|--------------------|--------------------|--------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                    |                    |                    |               |
| <b>Income</b>                             |                    |                    |                    |               |
| 337500 · EDA Proceeds Gen FD              | 800,000.00         |                    |                    |               |
| 337501 · EDA Grant Income Mosaic Fund     | 0.00               | 166,666.66         | -166,666.66        | 0.0%          |
| 361100 · Interest Income gen fd           | 59.99              | 250.00             | -190.01            | 24.0%         |
| 361101 · Interest income Mosaic accts     | 510.66             | 216.84             | 293.82             | 235.5%        |
| 362001 · Rental Income                    | -4,404.58          | 12,125.00          | -16,529.58         | -36.3%        |
| 369901 · Fruit Income                     | 40,158.00          |                    |                    |               |
| 369902 · Misc. Income Gen Fd              | -539,507.00        |                    |                    |               |
| 369903 · Misc. Income Mosaic Fd           | -903,271.00        |                    |                    |               |
| 369905 · Other Income-Mosaic Fund         | 728.00             |                    |                    |               |
| 381000 · Transfers IN Gen Fd              | 0.00               | 14,515.16          | -14,515.16         | 0.0%          |
| 381001 · Transfer In Mosaic Fd            | 402,543.00         | 10,000.00          | 392,543.00         | 4,025.4%      |
| <b>Total Income</b>                       | <b>-203,182.93</b> | <b>203,773.66</b>  | <b>-406,956.59</b> | <b>-99.7%</b> |
| <b>Gross Profit</b>                       | <b>-203,182.93</b> | <b>203,773.66</b>  | <b>-406,956.59</b> | <b>-99.7%</b> |
| <b>Expense</b>                            |                    |                    |                    |               |
| Grant Award Mosaic Fund                   | 0.00               | 102,833.33         | -102,833.33        | 0.0%          |
| Grant Expenses                            | 0.00               | 16,666.66          | -16,666.66         | 0.0%          |
| 51530 · Comprehensive Planning            | 0.00               |                    |                    |               |
| 5193100 · Professional Fees Legal         | -1,165.00          | 5,000.00           | -6,165.00          | -23.3%        |
| 5193102 · Professional Fees Engineering   | -2,700.00          |                    |                    |               |
| 5193103 · Professional fees appraisals    | 2,500.00           |                    |                    |               |
| 5193104 · Professional Fees-contractor    | 169,103.80         |                    |                    |               |
| 519320 · Accounting and audit             | 3,500.00           | 2,916.66           | 583.34             | 120.0%        |
| 5193400 · Landscaping and Grounds GF      | 1,000.00           | 1,000.00           | 0.00               | 100.0%        |
| 5193402 · Property Management Fees Gen FD | 1,952.45           | 2,033.33           | -80.88             | 96.0%         |
| 5194301 · Utilities                       | 1,565.96           | 1,000.00           | 565.96             | 156.6%        |
| 519450 · Insurance Expense Gen FD         | 0.00               | 1,194.16           | -1,194.16          | 0.0%          |
| 519460 · Repairs and Maintenance GF       | 3,539.28           | 83.33              | 3,455.95           | 4,247.3%      |
| 5194601 · Repairs and Maintenance MF      | 465.00             |                    |                    |               |
| 519480 · Advertising                      | 0.00               | 125.00             | -125.00            | 0.0%          |
| 5194903 · Property Taxes Gen FD           | 15,199.88          |                    |                    |               |
| 5194920 · Permit Fees Gen Fd              | -1,356.00          |                    |                    |               |
| 5194921 · Permit Fees Mosaic              | 1,719.60           |                    |                    |               |
| 5195205 · Bank Service Charges Gen FD     | 0.00               | 10.00              | -10.00             | 0.0%          |
| 5195206 · Grove Caretaking/Fertilizer     | 42,319.00          | 2,666.67           | 39,652.33          | 1,587.0%      |
| 5195207 · Bank Service charges-Mosaic     | 1.50               |                    |                    |               |
| 5196201 · Spec Building                   | -1,191,269.00      |                    |                    |               |
| 519681 · Project K Building Expense Asse  | -660,092.00        |                    |                    |               |
| 519832 · Blue Water Grant Exp             | 58,556.00          |                    |                    |               |
| 519836 · Tourism Development              | 44,746.00          |                    |                    |               |
| 519837 · Continuum Labs, Inc              | 593,709.27         |                    |                    |               |
| 519839 · Lightnin Bay Expense             | 209,716.27         |                    |                    |               |
| 5199101 · Transfers Out Gen FD            | 0.00               | 6,181.83           | -6,181.83          | 0.0%          |
| 5199102 · Transfers Out Mosaic            | -522,373.00        | 18,333.33          | -540,706.33        | -2,849.3%     |
| 5199103 · Closing expenses                | 10,493.00          |                    |                    |               |
| 5199104 · Loss on sale                    | 112,652.00         |                    |                    |               |
| 6000 · Capital Outlay                     | 1,684,784.00       | 177,506.75         | 1,507,277.25       | 949.1%        |
| <b>Total Expense</b>                      | <b>578,568.01</b>  | <b>337,551.05</b>  | <b>241,016.96</b>  | <b>171.4%</b> |
| <b>Net Ordinary Income</b>                | <b>-781,750.94</b> | <b>-133,777.39</b> | <b>-647,973.55</b> | <b>584.4%</b> |
| <b>Net Income</b>                         | <b>-781,750.94</b> | <b>-133,777.39</b> | <b>-647,973.55</b> | <b>584.4%</b> |

## Profit &amp; Loss Budget Performance

October 2012 through September 2013

|   | Oct '12 - Sep 13     | Budget               | Oct '12 - Sep 13     | YTD Budget           | Annual Budget        |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Ordinary Income/Expense</b>            |                      |                      |                      |                      |                      |
| <b>Income</b>                             |                      |                      |                      |                      |                      |
| Carry forward-General Fund                | 0.00                 | 144,976.00           | 0.00                 | 144,976.00           | 144,976.00           |
| Carry Forward-Mosaic                      | 0.00                 | 6,087,131.00         | 0.00                 | 6,087,131.00         | 6,087,131.00         |
| 337500 · EDA Proceeds Gen FD              | 800,000.00           |                      | 800,000.00           |                      |                      |
| 337501 · EDA Grant Income Mosaic Fund     | 800,000.00           | 2,000,000.00         | 800,000.00           | 2,000,000.00         | 2,000,000.00         |
| 361100 · Interest Income gen fd           | 185.97               | 3,000.00             | 185.97               | 3,000.00             | 3,000.00             |
| 361101 · Interest Income Mosaic accts     | 1,678.24             | 2,602.00             | 1,678.24             | 2,602.00             | 2,602.00             |
| 362001 · Rental Income                    | 11,436.58            | 145,500.00           | 11,436.58            | 145,500.00           | 145,500.00           |
| 369901 · Fruit Income                     | 40,158.00            | 90,000.00            | 40,158.00            | 90,000.00            | 90,000.00            |
| 369902 · Misc. Income Gen Fd              | -537,040.57          |                      | -537,040.57          |                      |                      |
| 369903 · Misc. Income Mosaic Fd           | -901,815.00          | 4,000,000.00         | -901,815.00          | 4,000,000.00         | 4,000,000.00         |
| 369905 · Other Income-Mosaic Fund         | 728.00               |                      | 728.00               |                      |                      |
| 381000 · Transfers IN Gen Fd              | 0.00                 | 174,182.00           | 0.00                 | 174,182.00           | 174,182.00           |
| 381001 · Transfer In Mosaic Fd            | 402,543.00           | 120,000.00           | 402,543.00           | 120,000.00           | 120,000.00           |
| <b>Total Income</b>                       | <b>617,874.22</b>    | <b>12,767,391.00</b> | <b>617,874.22</b>    | <b>12,767,391.00</b> | <b>12,767,391.00</b> |
| <b>Gross Profit</b>                       | <b>617,874.22</b>    | <b>12,767,391.00</b> | <b>617,874.22</b>    | <b>12,767,391.00</b> | <b>12,767,391.00</b> |
| <b>Expense</b>                            |                      |                      |                      |                      |                      |
| Grant Award Mosaic Fund                   | 0.00                 | 1,234,000.00         | 0.00                 | 1,234,000.00         | 1,234,000.00         |
| Grant Expenses                            | 0.00                 | 200,000.00           | 0.00                 | 200,000.00           | 200,000.00           |
| 51530 · Comprehensive Planning            | 0.00                 |                      | 0.00                 |                      |                      |
| 5193100 · Professional Fees Legal         | 2,570.00             | 60,000.00            | 2,570.00             | 60,000.00            | 60,000.00            |
| 5193102 · Professional Fees Engineering   | 6,105.00             |                      | 6,105.00             |                      |                      |
| 5193103 · Professional fees appraisals    | 2,500.00             |                      | 2,500.00             |                      |                      |
| 5193104 · Professional Fees-contractor    | 371,000.25           |                      | 371,000.25           |                      |                      |
| 519320 · Accounting and audit             | 18,440.00            | 35,000.00            | 18,440.00            | 35,000.00            | 35,000.00            |
| 5193400 · Landscaping and Grounds GF      | 3,575.00             | 12,000.00            | 3,575.00             | 12,000.00            | 12,000.00            |
| 5193402 · Property Management Fees Gen FD | 1,952.45             | 24,400.00            | 1,952.45             | 24,400.00            | 24,400.00            |
| 5194301 · Utilities                       | 11,111.21            | 12,000.00            | 11,111.21            | 12,000.00            | 12,000.00            |
| 519450 · Insurance Expense Gen FD         | 22,086.97            | 14,330.00            | 22,086.97            | 14,330.00            | 14,330.00            |
| 519460 · Repairs and Maintenance GF       | 3,539.28             | 1,000.00             | 3,539.28             | 1,000.00             | 1,000.00             |
| 5194601 · Repairs and Maintenance MF      | 17,073.28            |                      | 17,073.28            |                      |                      |
| 519480 · Advertising                      | 153.88               | 1,500.00             | 153.88               | 1,500.00             | 1,500.00             |
| 5194903 · Property Taxes Gen FD           | 108,811.80           | 59,741.00            | 108,811.80           | 59,741.00            | 59,741.00            |
| 5194920 · Permit Fees Gen Fd              | -1,356.00            |                      | -1,356.00            |                      |                      |
| 5194921 · Permit Fees Mosaic              | 3,483.92             |                      | 3,483.92             |                      |                      |
| 519510 · Office Supplies                  | 139.69               |                      | 139.69               |                      |                      |
| 5195205 · Bank Service Charges Gen FD     | 0.00                 | 120.00               | 0.00                 | 120.00               | 120.00               |
| 5195206 · Grove Caretaking/Fertilizer     | 46,165.57            | 32,000.00            | 46,165.57            | 32,000.00            | 32,000.00            |
| 5195207 · Bank Service charges-Mosaic     | 1.50                 |                      | 1.50                 |                      |                      |
| 5196201 · Spec Building                   | -1,191,269.00        |                      | -1,191,269.00        |                      |                      |
| 519681 · Project K Building Expense Asse  | -660,092.00          |                      | -660,092.00          |                      |                      |
| 519810 · BOCC Hardee Lakes Grant Exp      | 250,000.00           |                      | 250,000.00           |                      |                      |
| 519832 · Blue Water Grant Exp             | 58,556.00            |                      | 58,556.00            |                      |                      |
| 519835 · Chamber Marketing Grant Expense  | 35,600.00            |                      | 35,600.00            |                      |                      |
| 519836 · Tourism Development              | 69,339.00            |                      | 69,339.00            |                      |                      |
| 519837 · Continuum Labs, Inc              | 1,049,312.27         |                      | 1,049,312.27         |                      |                      |
| 519838 · Command Center expense           | 75.00                |                      | 75.00                |                      |                      |
| 519839 · Lightnin Bay Expense             | 218,846.27           |                      | 218,846.27           |                      |                      |
| 5199101 · Transfers Out Gen FD            | 0.00                 | 74,182.00            | 0.00                 | 74,182.00            | 74,182.00            |
| 5199102 · Transfers Out Mosaic            | -522,373.00          | 220,000.00           | -522,373.00          | 220,000.00           | 220,000.00           |
| 5199103 · Closing expenses                | 10,493.00            |                      | 10,493.00            |                      |                      |
| 5199104 · Loss on sale                    | 112,652.00           |                      | 112,652.00           |                      |                      |
| 6000 · Capital Outlay                     | 1,684,784.00         | 2,130,081.00         | 1,684,784.00         | 2,130,081.00         | 2,130,081.00         |
| <b>Total Expense</b>                      | <b>1,733,277.34</b>  | <b>4,110,354.00</b>  | <b>1,733,277.34</b>  | <b>4,110,354.00</b>  | <b>4,110,354.00</b>  |
| <b>Net Ordinary Income</b>                | <b>-1,115,403.12</b> | <b>8,657,037.00</b>  | <b>-1,115,403.12</b> | <b>8,657,037.00</b>  | <b>8,657,037.00</b>  |
| <b>Net Income</b>                         | <b>-1,115,403.12</b> | <b>8,657,037.00</b>  | <b>-1,115,403.12</b> | <b>8,657,037.00</b>  | <b>8,657,037.00</b>  |

Hardee County Industrial Development Authority NEW  
Profit & Loss Budget Overview  
October 2012 through September 2013

|   | Oct 12              | Nov 12             | Dec 12             | Jan 13             | Feb 13            | Mar 13             | Apr 13             | May 13              | Jun 13             | Jul 13             | Aug 13            | Sep 13             | Oct '12 - Sep      | TOTAL                |
|---|---------------------|--------------------|--------------------|--------------------|-------------------|--------------------|--------------------|---------------------|--------------------|--------------------|-------------------|--------------------|--------------------|----------------------|
| <b>Ordinary Income/Expense</b>            |                     |                    |                    |                    |                   |                    |                    |                     |                    |                    |                   |                    |                    |                      |
| Income                                    |                     |                    |                    |                    |                   |                    |                    |                     |                    |                    |                   |                    |                    |                      |
| Carry forward-General Fund                | 144,976.00          |                    |                    |                    |                   |                    |                    |                     |                    |                    |                   |                    |                    | 144,976.00           |
| Carry Forward-Mosaic                      | 6,087,131.00        |                    |                    |                    |                   |                    |                    |                     |                    |                    |                   |                    |                    | 6,087,131.00         |
| 337501 - EDA Grant Income Mosaic Fund     | 166,666.67          | 166,666.66         | 166,666.66         | 166,666.67         | 166,666.66        | 166,666.67         | 166,666.67         | 166,666.67          | 166,666.67         | 166,666.67         | 166,666.67        | 166,666.67         | 166,666.67         | 1,234,000.11         |
| 361100 - Interest Income gen fd           | 250.00              | 250.00             | 250.00             | 250.00             | 250.00            | 250.00             | 250.00             | 250.00              | 250.00             | 250.00             | 250.00            | 250.00             | 250.00             | 2,000,000.00         |
| 361101 - Rental Income Mosaic accts       | 216.84              | 216.84             | 216.84             | 216.84             | 216.83            | 216.83             | 216.83             | 216.83              | 216.83             | 216.83             | 216.83            | 216.83             | 216.83             | 1,741,821.11         |
| 362001 - Rental Income                    | 12,125.00           | 12,125.00          | 12,125.00          | 12,125.00          | 12,125.00         | 12,125.00          | 12,125.00          | 12,125.00           | 12,125.00          | 12,125.00          | 12,125.00         | 12,125.00          | 12,125.00          | 145,500.00           |
| 369901 - Fruit Income                     |                     |                    |                    |                    | 45,000.00         |                    |                    |                     |                    |                    | 45,000.00         |                    |                    | 90,000.00            |
| 369903 - Misc. Income Mosaic Fd           |                     |                    |                    |                    |                   |                    |                    | 4,000,000.00        |                    |                    |                   |                    |                    | 4,000,000.00         |
| 381000 - Transfers IN Gen Fd              | 14,515.17           | 14,515.16          | 14,515.16          | 14,515.16          | 14,515.16         | 14,515.17          | 14,515.17          | 14,515.17           | 14,515.17          | 14,515.17          | 14,515.17         | 14,515.17          | 14,515.17          | 117,162.11           |
| 381001 - Transfer in Mosaic Fd            | 10,000.00           | 10,000.00          | 10,000.00          | 10,000.00          | 10,000.00         | 10,000.00          | 10,000.00          | 10,000.00           | 10,000.00          | 10,000.00          | 10,000.00         | 10,000.00          | 10,000.00          | 120,000.00           |
| <b>Total Income</b>                       | <b>6,435,890.68</b> | <b>203,773.66</b>  | <b>203,773.66</b>  | <b>203,773.66</b>  | <b>248,773.65</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>4,203,773.67</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>248,773.67</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>12,767,391.11</b> |
| <b>Gross Profit</b>                       | <b>6,435,890.68</b> | <b>203,773.66</b>  | <b>203,773.66</b>  | <b>203,773.66</b>  | <b>248,773.65</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>4,203,773.67</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>248,773.67</b> | <b>203,773.67</b>  | <b>203,773.67</b>  | <b>12,767,391.11</b> |
| Expense                                   |                     |                    |                    |                    |                   |                    |                    |                     |                    |                    |                   |                    |                    |                      |
| Grant Award Mosaic Fund                   | 102,833.34          | 102,833.33         | 102,833.33         | 102,833.33         | 102,833.33        | 102,833.33         | 102,833.33         | 102,833.33          | 102,833.33         | 102,833.34         | 102,833.34        | 102,833.34         | 102,833.34         | 1,234,000.11         |
| Grant Expenses                            | 16,666.67           | 16,666.66          | 16,666.66          | 16,666.66          | 16,666.66         | 16,666.67          | 16,666.67          | 16,666.67           | 16,666.67          | 16,666.67          | 16,666.67         | 16,666.67          | 16,666.67          | 200,000.11           |
| 5193100 - Professional Fees Legal         | 5,000.00            | 5,000.00           | 5,000.00           | 5,000.00           | 5,000.00          | 5,000.00           | 5,000.00           | 5,000.00            | 5,000.00           | 5,000.00           | 5,000.00          | 5,000.00           | 5,000.00           | 40,000.00            |
| 519320 - Accounting and audit             | 2,916.67            | 2,916.66           | 2,916.66           | 2,916.66           | 2,916.66          | 2,916.67           | 2,916.67           | 2,916.67            | 2,916.67           | 2,916.67           | 2,916.67          | 2,916.67           | 2,916.67           | 23,500.00            |
| 5193400 - Landscaping and Grounds GF      | 1,000.00            | 1,000.00           | 1,000.00           | 1,000.00           | 1,000.00          | 1,000.00           | 1,000.00           | 1,000.00            | 1,000.00           | 1,000.00           | 1,000.00          | 1,000.00           | 1,000.00           | 8,000.00             |
| 5193402 - Property Management Fees Gen FD | 2,033.34            | 2,033.33           | 2,033.33           | 2,033.33           | 2,033.33          | 2,033.33           | 2,033.33           | 2,033.33            | 2,033.33           | 2,033.34           | 2,033.34          | 2,033.34           | 2,033.34           | 16,266.67            |
| 5194301 - Utilities                       | 1,000.00            | 1,000.00           | 1,000.00           | 1,000.00           | 1,000.00          | 1,000.00           | 1,000.00           | 1,000.00            | 1,000.00           | 1,000.00           | 1,000.00          | 1,000.00           | 1,000.00           | 8,000.00             |
| 519450 - Insurance Expense Gen FD         | 1,194.17            | 1,194.17           | 1,194.16           | 1,194.16           | 1,194.16          | 1,194.16           | 1,194.17           | 1,194.17            | 1,194.17           | 1,194.17           | 1,194.17          | 1,194.17           | 1,194.17           | 9,553.34             |
| 519460 - Repairs and Maintenance GF       | 83.34               | 83.33              | 83.33              | 83.33              | 83.33             | 83.33              | 83.33              | 83.33               | 83.33              | 83.34              | 83.34             | 83.34              | 83.34              | 666.67               |
| 519480 - Advertising                      | 125.00              | 125.00             | 125.00             | 125.00             | 125.00            | 125.00             | 125.00             | 125.00              | 125.00             | 125.00             | 125.00            | 125.00             | 125.00             | 1,000.00             |
| 5194903 - Property Taxes Gen FD           | 59,741.00           | 59,741.00          | 59,741.00          | 59,741.00          | 59,741.00         | 59,741.00          | 59,741.00          | 59,741.00           | 59,741.00          | 59,741.00          | 59,741.00         | 59,741.00          | 59,741.00          | 478,728.00           |
| 5195205 - Bank Service Charges Gen FD     | 10.00               | 10.00              | 10.00              | 10.00              | 10.00             | 10.00              | 10.00              | 10.00               | 10.00              | 10.00              | 10.00             | 10.00              | 10.00              | 80.00                |
| 5195206 - Grove Caretaking/Fertilizer     | 2,666.66            | 2,666.67           | 2,666.67           | 2,666.67           | 2,666.67          | 2,666.67           | 2,666.67           | 2,666.67            | 2,666.67           | 2,666.66           | 2,666.66          | 2,666.66           | 2,666.66           | 21,333.34            |
| 5199101 - Transfers Out Gen FD            | 6,181.84            | 6,181.83           | 6,181.83           | 6,181.83           | 6,181.83          | 6,181.83           | 6,181.83           | 6,181.83            | 6,181.83           | 6,181.84           | 6,181.84          | 6,181.84           | 6,181.84           | 49,454.67            |
| 5199102 - Transfers Out Mosaic            | 18,333.34           | 18,333.33          | 18,333.33          | 18,333.33          | 18,333.33         | 18,333.33          | 18,333.33          | 18,333.33           | 18,333.33          | 18,333.34          | 18,333.34         | 18,333.34          | 18,333.34          | 146,666.67           |
| 6000 - Capital Outlay                     | 177,506.75          | 177,506.75         | 177,506.75         | 177,506.75         | 177,506.75        | 177,506.75         | 177,506.75         | 177,506.75          | 177,506.75         | 177,506.75         | 177,506.75        | 177,506.75         | 177,506.75         | 1,416,666.67         |
| <b>Total Expense</b>                      | <b>337,551.12</b>   | <b>397,292.06</b>  | <b>337,551.05</b>  | <b>337,551.05</b>  | <b>337,551.05</b> | <b>337,551.07</b>  | <b>337,551.08</b>  | <b>337,551.08</b>   | <b>337,551.08</b>  | <b>337,551.12</b>  | <b>337,551.12</b> | <b>337,551.12</b>  | <b>337,551.12</b>  | <b>2,130,081.11</b>  |
| <b>Net Ordinary Income</b>                | <b>6,098,339.56</b> | <b>-193,518.40</b> | <b>-133,777.39</b> | <b>-133,777.39</b> | <b>-88,777.40</b> | <b>-133,777.41</b> | <b>-133,777.41</b> | <b>3,866,222.59</b> | <b>-133,777.41</b> | <b>-133,777.45</b> | <b>-88,777.45</b> | <b>-133,777.45</b> | <b>-133,777.45</b> | <b>8,657,037.11</b>  |
| <b>Net Income</b>                         | <b>6,098,339.56</b> | <b>-193,518.40</b> | <b>-133,777.39</b> | <b>-133,777.39</b> | <b>-88,777.40</b> | <b>-133,777.41</b> | <b>-133,777.41</b> | <b>3,866,222.59</b> | <b>-133,777.41</b> | <b>-133,777.45</b> | <b>-88,777.45</b> | <b>-133,777.45</b> | <b>-133,777.45</b> | <b>8,657,037.11</b>  |