



AGENDA

Hardee County Economic Development Council
Hardee County Industrial Development Authority

Hardee County BOCC Commission Chambers, 412 West Orange Street, Wauchula, FL Regular Meeting,

1/20/2014 8:30 A.M

Board members

Vanessa Hernandez, Chairwoman | Gene Davis, Vice Chair | Mike Prescott | Monica Reas | Diana Youmans | Donald Samuels | John O'Neal | Jim See | Dottie Conerly | Doug Jensen | Lory Durrance

	Item	Presenter
Item 1	Call to order	Vanessa Hernandez
Item 2	Approval of agenda	Vanessa Hernandez
Item 3	Approval of minutes- December 19, 2014	Vanessa Hernandez
Item 4	Discussion/Approval of Continuum Labs examination -Management response to Continuum Labs examination	Mike Carter/ Trisha Floyd/Bill Lambert
Item 5	Financial Audit for FYE 2014-Final Approval	Mike Carter/ Trisha Floyd
Item 6	Incubator Update	Kristin Giuliani
Item 7	Presentation of Severance Tax/Mosaic Agreement Funding History	Sarah Pelham
Item 8	Financial Report	Sarah Pelham
Item 9	Announcements/Other Business/Public Comment	Vanessa Hernandez

Item	Presenter
Item 10 Adjournment	

Hardee County Economic Development Council/Industrial Development Authority
Regular Meeting Minutes
December 19, 2014
Hardee County BOCC

Vanessa Hernandez- Chair-P
Gene Davis- Vice Chair-P
Dottie Conerly-P
Jim See -P

Donald Samuels-P
John O'Neal-P
Michael Prescott-P
Diana Youmans-P

Doug Jensen-P
Monica Reas-P
Lory Durrance-P

The meeting was called to order at 8:30am by Chair Hernandez.

Visiting: Loran Cogburn, Robert Cole, Rhonda Cole, Benny Albritton, Charlie Cox, Trisha Floyd, Mike Carter, Timothy Jickell, Arnold Lanier, Frank Kirkland, Lex Albritton, Henry Kuhlman, Charles Cannon, David Royal, Travis Bond, Jamie Grant, Jennifer Lux, Dane Hendry and Don Chancey.

County Attorney: Ken Evers

County Commissioners: Mike Thompson, Russ Melendy, Colon Lambert and Sue Birge

Press: Michael Kelly and Jim Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

Agenda: Director Lambert would like to switch items 4 and 5. Gene Davis made a motion and was seconded by Dottie Conerly to approve the agenda with the change. Motion passed unanimously.

Minutes: Jim See made a motion and was seconded by Doug Jensen to approve the minutes as presented. Motion passed unanimously.

Financial Audit for FYE 2014- DRAFT

Trisha Floyd, Mike Carter and Timothy Jickell, all from CliftonLarsonAllen, were here to present the draft copy of the financial audit for FYE 2014.

Total assets at 9/30/14 totaled \$17,038,340. Total liabilities at 9/30/14 totaled \$263,361 and total net position at 9/30/14 was \$16,774,979. There were different revenue types noted. The majority of the revenue is from the Mosaic income. Our largest expenditure type is capital outlay. Our total fund balance at 9/30/14 was \$8,118,162. There were 2 findings. One related to grant advances and the other related to recording of unavailable revenue.

CliftonLarsonAllen will return next month for any additional questions. The Board acknowledged receipt of the draft version at today's meeting.

****Short break from 9:25-9:35am**

Continuum Labs examination-DRAFT

Mike Carter and Trisha Floyd, with CliftonLarsonAllen, reviewed the DRAFT examination. 25% of the monthly draw requests were sampled which amounted to 7 draw requests and 43% of total expenses of the grant awards. The months tested were October 2011, January 2012 and May 2012 for LifeSync and the months tested for Continuum were October 2012, January 2013, August 2013 and November 2013. The total amount of questioned costs is \$194,093. This includes \$53,748 related to LifeSync

Technologies. Questioned costs were items that merit further attention by governance and management. Mike and Trisha then went one by one and read their general observations as well as the findings and Continuum Labs response to the findings. The findings are: 2014-001 LifeSync closeout, 2014-002 CLI Contract Bridge billings (Advances) between LifeSync and Continuum Labs, 2014-003 Continuum Labs reconciliation of the contract bridge billings (Advances) between LifeSync and Continuum Labs, 2014-004 LifeSync and Continuum payroll expenses, 2014-005 Continuum Labs gross salaries-Hardee County based, 2014-006 Continuum Labs payroll overhead (taxes and benefits), 2014-007 Continuum Labs payroll overhead (General), 2014-008 Continuum Labs subcontractors, 2014-009 Continuum Labs subcontractor overhead, 2014-010 Continuum Labs errors in billings, 2014-011 Continuum Labs credit card expenses, 2014-012 Continuum Labs licensing and 2014-013 Continuum Labs rent/data equipment lease expenses. LifeSync's questioned costs may not actually be questioned costs because their grant was not a reimbursable grant. They were paid based on an approved budget and the money they received could be spent in different months than requested. For the contract with Continuum Labs, draws were usually based on previous month's expenses starting in January 2013.

** A break was taken from 11:30-11:35am. Jim See left at 11am.

Mike Carter reviewed what a questioned costs is defined as. It is up to the Board to allow or disallow a cost. Disallowed costs can be projected across the population. A summary of Continuum Labs questioned costs: Findings 2014-002, 2014-006, 2014-007, 2014-008, 2014-009, 2014-010, 2014-011, 2014-013 and 2014-012 which totals \$140,345. This does not include the \$58,280 of LifeSync closeout in October 2011 nor the approximate \$300,000 advance from December 2012. These are related to findings 2014-002 and 2014-003.

CliftonLarsonAllen recommends a comprehensive closeout for the time period of September 10, 2012 to June 30, 2014. CliftonLarsonAllen went through the bank statements (LifeSync and Continuum Labs) to verify expenses. A figure of about \$8.7 million in expenses were shown on the bank statements, through June 30, 2014. This amount is inclusive of the IDA's \$7.25 million investment.

Chair Hernandez asked Travis Bond if he could come back next month with an update on everything going on and any accomplishments Continuum may have had. Questions about the examination can also be addressed at next month's meeting with Travis. This way the Board will have had more time to review the examination. Travis did say that close to \$11M has been spent on the project to date. Mr. Bond has offer letters for prospective employees. If they accept their offer letter, there will be a total of 29 people employed by the end of the year. Mr. Bond stated that he has no intention of leaving and wants to grow in Hardee County. He also said that there is about a \$1million total payroll for Hardee County employees.

Director Lambert feels that the contract status needs to be addressed and possibly extended to March 2015. Attorney Evers said that we were not legally obligated to extend the contract but it is up to the Board if they wish to do so. Director Lambert also let the Board know that they need to decide if they were going to give Mr. Bond credit for the expenses he incurred during the remainder of the contract related to the disallowed costs.

This will be discussed further at next month's meeting.

Financial Report

Sarah Pelham reviewed the EDC and IDA financials from the previous month.

A motion was made by Gene Davis and seconded by Monica Reas to approve the EDC and the IDA financials. Motion passed unanimously.

*Meeting was adjourned at 1:25pm by Chair Hernandez.

Management Response to CliftonLarsenAllen “examination” of LifeSync/Continuum Labs

Preface:

This CliftonLarsenAllen examination data gathering process became complicated. The review was based on conditions expected to exist with a “grant reimbursement” scenario rather than a “grant draw request” scenario. The examination team had taken the interpretation the grant was administered entirely as a “reimbursement grant” process in that the grant recipient would provide actual expenditures on a monthly basis to the IDA project management for review, make a monthly presentation to the IDA board identifying progress in creating the company, and then receive repayment of actual expenses for the previous month as the next month’s funding source.

In actuality, the initial money paid to the grant recipient came from three separate sources independent and inclusive of the “draw request” based contract. The sources were:

- The residual draws remaining in the LifeSync Contract.
- The second source was the “bridge” funding provided in the interim period prior to the approval of the Assignment and Modification Agreement.
- The third source was the actual draw request estimates submitted by the *assumption* grant recipient for the months of October, November, December of 2012, and January of 2013.

The IDA grant management and grant recipient objectives had been to eventually base the monthly draws on previous month’s reimbursement, but this did not occur until January/February of 2013, because all of the initial company costs were spreadsheet based estimates.

This circumstance, including proper treatment of private funding of the ongoing continued operational expenses of the company for one year since the last draw request (the last draw request was received in January of 2014), not being taken into consideration by the examination, makes logical deductions and statistical projections from actual observations and questioned costs complex.

IDA management did not learn of this interpretation (treatment by the review compliance of the grant as a reimbursement grant instead of a “draw request” grant) of the contract by the CliftonLarsenAllen review team until a joint meeting with Trisha Floyd, Mike Carter, Sarah Pelham, Kristi Schierling, Casey Dickson, Bill Lambert, Travis Bond and Michael Vincent, CPA. This meeting occurred on November 5, 2014 at the CLA Lakeland office.

Management Response:

In 2011, the Hardee County IDA initiated a grant process in which applicants were solicited to apply for funding provided through the Mosaic Agreement. As a result of this process, a newly formed company LifeSync proposed to develop software applications to manage healthcare and other personal issues for individuals and families. The product proposed to be created by the grant was called Bluewater.

The applicant principals and affiliates of LifeSync/Bluewater included among others, three state representatives and a then current member of the Hardee County Industrial Development Authority. The project requested \$7.25 million dollars over a three year period. Over the first year of the project LifeSync was originally funded \$2.2 million subject to additional availability of funding. The \$2.2 million was increased to \$2,657,816. The principal contractor introduced to the IDA for the development of the Bluewater application was Travis Bond, owner of Bond Medical Group, Continuum Labs, and proprietary rights and part ownership in a software/platform Company incorporated as LifeDash.

As the development of the Bluewater product proceeded, it became increasingly evident to both the principals and the IDA that an “*assignment and modification*” of the original agreement transferring control and ownership of the product to Continuum Labs was the most prudent form of action.

The following must be considered when evaluating the grant, including the “Assignment and Modification Agreement,” the recipients and the IDA board and management:

- The US Supreme Court’s upholding of the Affordable Care Act (Obamacare) radically changed the dynamics how Americans would deal with health care, including the known and unforeseen opportunities related to these dynamic changes.
- The logical and obvious pragmatism of Continuum and Travis Bond (as the development of the product and the owner of the software platform for BlueWater) taking the lead on the IDA grant.
- A continued sluggish local economy with a pervasive political and economic overtone suggesting technology diversity was a logical path for Hardee County to pursue economic opportunity.
- Fulfilling the intent of the Mosaic Agreement by “*enhancing and accelerating economic opportunity in the County.*”
- “Field work” criticism by the Auditor General staff directed at the “project” and difficulties in administering the grant contract due to expectations of fulfillment of the public’s “right to know” as required by **Florida Statute 119.07** and the company and contract expectations of “confidentiality” as afforded by **Florida Statute 288.075**.

This “Assignment and Modification Agreement” transaction involved a series of changes to the original grant both on the part of LifeSync/Continuum Labs and the grant conditions awarded and administered by the Hardee County Industrial Development Authority. Listed in chronological sequence the following transactions and contract changes occurred:

On September 10, 2012, an “asset purchase agreement” was consummated between LifeSync Technologies and Continuum Labs. It should be noted that while the LifeSync contract was predicated solely on a predetermined and approved draw schedule, the Continuum contract was based on a predetermined funding level commitment (by the IDA to the grant recipients) of \$7.25 million less the amount of \$2,557,852 advanced to LifeSync through the August 2011, draw schedule. The ultimate amount funded to Continuum was \$4,692,036.42 for a total of \$7,249,888.42.

The conditions of the agreement resulted in the following transactions:

- The asset purchase agreement would not become effective until final approval by the Hardee County IDA. This approval was anticipated to occur in the regular October meeting of the Hardee County IDA, but was not actually approved by the Board and signed until November 20, 2012. During this period of time (September 10, 2012-November 20, 2012), the following transactions took place:

- LifeSync continued to operate in a “business as usual” manner anticipating and facilitating the conversion of the development of Bluewater directly to Continuum Labs. This interim operating “transition period” was funded by the remaining \$58,280 in the LifeSync checking account and a loan from Continuum Labs that was ultimately converted to *treasury stock* in Continuum Labs. The LifeSync expenses during this “transition period” approximated \$90K dollars.

The circumstances and justification of these expenditures has been called into question. The Industrial Development Authority management believes expenditures may have been minimized with a more expeditious, timely conversion of the Assignment and Modification Agreement, but the delays in meeting times and approvals by the IDA, including the execution of final documents, created this circumstance. (See Section 17.0 of the LifeSync Contract)

- In its regular October meeting, the Hardee County IDA approved transfer of funding remaining on the LifeSync draw schedule of \$58,557 for September, \$30,080 for October and a draw balance remaining from the previous April of \$11,324. Additionally, “bridge funding” in the amount of \$355,642 was approved for Continuum Labs to initiate formal operations prior to final contract provisions related to the “Assignment and modification agreement.” This total amount of \$455,603, upon examination by CliftonLarsonAllen, was under-substantiated through a “corrected/revised draw request reconciliation” listing total expenses at \$ 410,892. The difference in the total advance (\$455,603 less the corrected/revised draw request amount of \$410,892) of \$44,711 noted as finding 2014-002 and is listed in the summary of CLI Questioned Costs. Upon analysis and observation of the CliftonLarsonAllen examination process, it was noted that **over-billings** are recognized but **under-billings** are disregarded or not recognized as part of the examination. Upon review and discussion with Mr. Bond, it appears thru evidence of invoices representing **under-billings** that there is existence of adequate offset to the **over-billings** of \$44,711 included in the questioned costs. (Invoices available upon request)
- These have been presented as under-billings and legitimate expenses in the development of the project that would reconcile this finding of questioned cost. Internal Overhead report provided indicates \$77,173 spent in excess of draw request for this period. Mathematically expressed the under-billings of \$77,173 less the \$44,711 questioned costs identified overbillings leaves an under-billing credit of \$32,462 to offset questioned costs identified in the “examination” during this timeframe.

Additional findings resulting in “questioned costs” are as follows:

- The next finding 2014-006 of \$25,412 in “questioned costs” resulted from an over-estimation of taxes and benefits due to an inflated percentage applied through spreadsheet calculation. From the report “*an overhead rate was applied to each payroll period expensed through the contract for payroll expenses. The overhead rates applied were estimates ranging from 15%-16.5%.*” Actual expenses incurred were calculated for each payroll period and the analysis of the examination revealed an over-billing of \$25,412. This amount when extrapolated or extended to the entire review period of the project can be statistically increased or *projected* to \$59,097.67.

Upon review and discussion with Mr. Bond, it appears and he remains confident that substantiation of the under-billings and contribution to the project from outside sources will more than offset the over-billings of \$25,412 from the examination periods (or \$59,097.67 *projected*) included in the questioned costs.

Mr. Bond has proffered that he is in agreement that the initial draw request amounts exceed the actual expenses for this category. The total for Examination questioned cost # 2014-002 and 2014-006 is $\$44711 + 25412 = \70123 which is less than the \$77,173 under billing, however it does not offset the “projected” amount of \$59,067. This amount of $(\$44711 + \$59067)$ or \$103778 when crediting the overbilling of \$77173 leaves an amount of **\$26605** overbilling for this period time from Sept. 10, 2012 thru Jan. 2013.

- Finding 2014-007 of which \$3,928 were “*overhead rate applied estimates ranging between 13%-16%*” applied “*according to industry standards.*” **Mr. Bond asserts that under-billings from overhead reports showed excess spent in all periods sampled.**
- Finding 2014-008 of which \$5,010 lacked proper form 1099 support. **Mr. Bond has proffered the following as a resolution of this issue: a signed affidavit stating all contractors were working in accordance with services necessary for this project.**
- Finding 2014-009 related to CLI subcontractor overhead resulted in an over-billing of \$13,017. **Mr. Bond has proffered the following to remedy this circumstance: Overhead Report showed excess spent in all periods sampled.**
- Findings 2014-10, 2014-11 and 2014-13 involved errors in the spreadsheet formulas that led to errors in reporting, lack of proper invoice support for credit card receipts, and related party transactions between Bond Medical Group and CLI concerning rent/data equipment lease expenses and whether purchase of equipment would have been more prudent than leasing. **Mr. Bond asserts the following: While some minor**

errors occurred these are not material and those items that were tested by category were spent directly on the projects.

- Finding 2014-012 has been questioned primarily as a related party transaction. This finding involves a lease or rental of the software platform on which Bluewater and ensuing CareSync products were developed. The issue here is more about the appropriateness of a related party transaction between Continuum Labs and LifeDash than the legitimacy of the expenditure. Review of the circumstances of the agreement between Bluewater's development and LifeDash reveals the agreement preceded the ensuing assumption by Continuum Labs. The related party transaction notoriety was exacerbated as a result of the Assignment and Modification Agreement. There were four other owners of the LifeDash product in addition to Mr. Bond, and to disallow them this revenue for their investment backed expectations appears unfair in this circumstance.

This amount as a "questioned" expenditure, when extended over the entire licensing billing period of 12.5 months would total \$130,212. Mr. Bond asserts the licensing charges were usual and normal with industry standards and ultimately the entire LifeDash platform product value was incorporated into CareSync.

At this point the treatment of questioned costs from a "sample" population should be discussed. The examination was difficult, because the contract that originated from LifeSync/BlueWater was based on a predetermined draw schedule. The "Assignment and Modification Agreement" assumed by Continuum Labs was somewhat different in that the entire amount of money remaining from the original \$7.25 million was approved subject to the following circumstances:

- a. Availability of Mosaic Agreement funding for ensuing years, initiated by the first amount for the 2013 budget year of \$3,000,000 (plus remainder of LifeSync funding from draw schedule in LifeSync contract). An additional \$600,000 was held in reserve until the first \$3,000,000 was expended for disbursement at the end of year two; and the remaining balance of the \$7.25 million was disbursed by Jan. of 2014.
- b. Monthly reports and presentations to the IDA board including other obligations as fully described and agreed to in section 4 of the Agreement including "draw requests" not reimbursements. The anticipation had been to reconcile the draw requests with the actual expenses at the end of the funding period.
- c. Acceptance of a performance based repayment obligation by the principals of Continuum Labs.

Projections of overbillings from the Examination Population:

The Examination selectively sampled 25% of the draw requests for both LifeSync and Continuum Labs. These draw requests represented 43% of the total funding amount. Therefore, the following mathematical equations were applied to extrapolate or project from the sample population to the entire project:

- 1. Finding # 2014-002 was a one-time occurrence and not projectable \$ 44,711.00

2. Finding # 2014-006 projected (\$25,412/.43)	59,097.67
3. Finding # 2014-007 projected (\$3928/.43)	9,134.88
4. Finding # 2014-008 projected (\$5010/.43)	11,651.16
5. Finding # 2014-009 projected (\$13,017/.43)	30,272.09
6. Finding # 2014-010,011,013 projected (\$11,808/.43)	27,460.47
7. Finding # 2014-012 projected over the billing period of 12.5 months	130,212.00

Total projected questioned and non-projected questioned costs **\$312,539.27**

In reconciling the total projected questioned and non-projected questioned costs the following factors need to be taken into consideration:

- The examination disallowed under billings, but noted overbillings as “questioned costs.” Should under billings be taken into consideration?
- The related party transaction involving the licensing fee was presented to the IDA on each monthly draw request for the 12 months applicable.
- While the initial draw requests from November of 2012, thru January of 2013, were estimates, the draw requests became more representative actual reimbursement amounts by February of 2013.
- According to Mr. Bond, the project was recently valued by outside investors at \$8.25 million and has received external cash and in-kind investment in the following amounts as provided by Mr. Bond:

-in-kind contribution including LifeDash as Jan. 31, 2014	\$2,000,000
-in-kind contribution and cash as of June 30, 2014	\$3,652,000
Total external contribution as of June 30, 2014	\$5,652,000
- In-kind contribution and cash thru the end of 2014	\$8,263,500

Management conclusion: This project has become extremely notorious for a number of reasons. Among the causes of scrutiny are the following:

- The funding stream is misunderstood or philosophically disputed in certain sectors of the public. There are not many creative situations to compare the application of funding such as that derived from the Mosaic Agreement in the entire country. In order to fully understand the funding and its application to economic development, one must fully understand the circumstances created by massive phosphate mining.
- “Private sector incentivizing” versus direct public sector expenditures has been a great part of the political divisiveness. The County’s tax roll is in need of strengthening. If not, the result will ultimately be remedied in part by raising of ad valorem taxes and budget cutting of staff and services. While the Mosaic Agreement funding is public money, it is not derived from any form of tax revenue. It is an agreement that is derived solely as a result of the “*economic development element*” contained in the County’s Comprehensive Plan and a Florida Statute 163 Development Agreement.

- Mosaic and the Board of County Commissioners chose to address the compelling language contained in the “element” with the language in the Mosaic-South Ft. Meade Mine Development Agreement referred to as Exhibit B, Economic Development Terms. It would have been extremely tempting to dump the money into the County’s budget each year and simply lower property taxes, fire assessment fees or garbage fees. Discussions regarding this manner of compliance were nixed by Mosaic and the BOCC due to concerns that this form of compliance would result in allegations of “buying a permit” or even interpretations of public bribery.
- Similarly, the funding could have been designated for road paving projects, County employee raises, recreational parks and improvements to existing parks, ball fields or civic centers. The resultant agreement provides for both specific and flexible applications of the money, but the ultimate intention was for mitigation of the forthcoming, inevitable diminishment of the County’s productivity due to loss of surface land. The Industrial Development Authority has focused on job creation and economic diversity to provide interdiction from a decline in the quality of life in Hardee County. A second agreement has been negotiated to provide funding for education and recreation but will not activate until mining commences in the South Pasture Mine (formerly CF mine).
- The LifeSync grant award became notorious to some pundits due to perceptions of political pressure from elected officials involved as grant recipients and due to misperceptions regarding the intentions of the IDA to place these “public” dollars at risk. At the time of the grant process in 2011, the entire country was still in an economically depressed state and Hardee County was just beginning to understand the real implications and consequences of citrus greening. The decision to award LifeSync \$7.25 million for the development of BlueWater was based on an urgent necessity to find some catalyst to boost the faltering local economy. Three years later the project has evolved into CareSync with strong possibilities of becoming a dominate sector of the local economy.

The entire grant award has been based on “trust” and flexibility. Trust that the recipients possessed the integrity and character to provide reasonable, responsible stewardship of the company’s development: trust that was vested in a belief that the recipients had too much to lose if the project was mismanaged or developed in a less than responsible manner; trust that the outcry of public mandates directing economic diversity aimed at technology driven markets would be an acceptable market sector to place high risk investments.

At this point in time the project is certainly at an exciting level of growth, especially in the realm of the IDA’s primary objective to provide job creation opportunity in Hardee County.

Reconciliation:

The following reconciliation of questioned costs in the “examination” is proposed:

“Over-billings” as a result of draw request vs. actual are more than offset by “under billings” and external contribution. CliftonLarsenAllen is to verify this at the IDA meeting. This will resolve findings 2014-002, 006, 007, 008, 009, 010, 011 and 013.

The license fee for LifeDash should be accepted rather than “questioned.” This will resolve finding 2014-012.

In-kind and external private investment, especially investment that has resulted in job creation and sustainability in Hardee County is increasing. External investment is now approaching 75% of the IDA’s investment. Payroll records for just the Hardee County job creation indicate external contribution above the \$312,539.27 of projected “questioned” costs.

Begin new discussion regarding contract modifications that address all items in Section 4 of the Assignment and Modification Agreement, including re-stated job creation goals, protections against the company exiting Hardee County as it grows successfully, definition of some type of remuneration obligation to be attained by the recipients, building lease negotiations including any other lease subsidy resolutions and continued monitoring of the grant investment as it relates to Hardee County.

Hardee County Economic Development Profit & Loss Budget vs. Actual December 2014

	Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Carry Forward	0.00	4,166.66	-4,166.66	0.0%
Grants	50,000.00	32,083.34	17,916.66	155.8%
Rent	2,000.00	1,000.00	1,000.00	200.0%
Transfer In - IDA	0.00	8,133.34	-8,133.34	0.0%
Total Income	52,000.00	45,383.34	6,616.66	114.6%
Expense				
012-0 · Regular Salaries	0.00	22,500.00	-22,500.00	0.0%
023-0 · Life/Health Insurance	4,234.50	6,666.66	-2,432.16	63.5%
025-0 · Payroll Expenses	16,230.94	2,500.00	13,730.94	649.2%
031-0 · Professional Services	147.45	416.66	-269.21	35.4%
040-0 · Travel	376.99	833.34	-456.35	45.2%
043-0 · Utilities	533.39	625.00	-91.61	85.3%
044-0 · Rentals/Leases	2,297.32	2,750.00	-452.68	83.5%
045-0 · Insurance	0.00	250.00	-250.00	0.0%
046-0 · Repairs & Maintenance	0.00	41.66	-41.66	0.0%
048-0 · Promotional	86.88	4,632.75	-4,545.87	1.9%
051-0 · Office Supplies	119.88	250.00	-130.12	48.0%
052-0 · Operating Supplies	458.94			
054-0 · Books, Dues, & Subscriptions	325.68	83.34	242.34	390.8%
Total Expense	24,811.97	41,549.41	-16,737.44	59.7%
Net Ordinary Income	27,188.03	3,833.93	23,354.10	709.1%
Net Income	27,188.03	3,833.93	23,354.10	709.1%

Hardee County Economic Development Profit & Loss Budget Performance October 2014 through September 2015

Ordinary Income/Expense	Oct '14 - Sep 15	Budget	Oct '14 - Sep 15	YTD Budget	Annual Budget
Income					
Carry Forward	0.00	50,000.00	0.00	50,000.00	50,000.00
Grants	50,000.00	385,000.00	50,000.00	385,000.00	385,000.00
Reimbursements	0.00	10,000.00	0.00	10,000.00	10,000.00
Rent	3,000.00	12,000.00	3,000.00	12,000.00	12,000.00
Transfer In - IDA	0.00	97,600.00	0.00	97,600.00	97,600.00
Total Income	53,000.00	554,600.00	53,000.00	554,600.00	554,600.00
Expense					
012-0 · Regular Salaries	0.00	270,000.00	0.00	270,000.00	270,000.00
023-0 · Life/Health Insurance	16,938.00	80,000.00	16,938.00	80,000.00	80,000.00
025-0 · Payroll Expenses	61,803.40	30,000.00	61,803.40	30,000.00	30,000.00
031-0 · Professional Services	1,277.35	5,000.00	1,277.35	5,000.00	5,000.00
040-0 · Travel	2,934.66	10,000.00	2,934.66	10,000.00	10,000.00
043-0 · Utilities	2,102.37	7,500.00	2,102.37	7,500.00	7,500.00
044-0 · Rentals/Leases	9,189.28	33,000.00	9,189.28	33,000.00	33,000.00
045-0 · Insurance	0.00	3,000.00	0.00	3,000.00	3,000.00
046-0 · Repairs & Maintenance	0.00	500.00	0.00	500.00	500.00
047-0 · Printing/Binding	300.00		300.00		
048-0 · Promotional	853.89	55,593.00	853.89	55,593.00	55,593.00
051-0 · Office Supplies	717.24	3,000.00	717.24	3,000.00	3,000.00
052-0 · Operating Supplies	516.44		516.44		
054-0 · Books, Dues, & Subscriptions	676.68	1,000.00	676.68	1,000.00	1,000.00
Total Expense	97,309.31	498,593.00	97,309.31	498,593.00	498,593.00
Net Ordinary Income	-44,309.31	56,007.00	-44,309.31	56,007.00	56,007.00
Net Income	-44,309.31	56,007.00	-44,309.31	56,007.00	56,007.00

Hardee County Economic Development
Profit & Loss Budget Overview
 October 2014 through September 2015

9:23 AM
 01/15/15
 Cash Basis

	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct '14 - Sep 15
Ordinary Income/Expense													
Income													
Carry Forward													
Grants	4,166.67	4,166.66	4,166.66	4,166.66	4,166.66	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67
Reimbursements	32,083.33	32,083.34	32,083.34	32,083.34	32,083.34	32,083.33	32,083.33	32,083.33	32,083.33	32,083.33	32,083.33	32,083.33	32,083.33
Rent	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Transfer In - IDA	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
	8,133.33	8,133.34	8,133.34	8,133.34	8,133.34	8,133.33	8,133.33	8,133.33	8,133.33	8,133.33	8,133.33	8,133.33	8,133.33
Total Income	47,883.33	45,383.34	45,383.34	47,883.34	45,383.34	45,383.33	47,883.33	45,383.33	45,383.33	47,883.33	45,383.33	45,383.33	554,600.00
Expense													
012.0 - Regular Salaries	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	22,500.00	270,000.00
023.0 - Life/Health Insurance	6,666.67	6,666.66	6,666.66	6,666.66	6,666.66	6,666.66	6,666.67	6,666.67	6,666.67	6,666.67	6,666.67	6,666.67	80,000.00
025.0 - Payroll Expense	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
031.0 - Professional Services	416.67	416.66	416.66	416.66	416.66	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
040.0 - Travel	833.33	833.34	833.34	833.34	833.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	10,000.00
043.0 - Utilities	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
044.0 - Rentals/Leases	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000.00
045.0 - Insurance	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
046.0 - Repairs & Maintenance	41.67	41.66	41.66	41.66	41.66	41.67	41.67	41.67	41.67	41.67	41.67	41.67	500.00
048.0 - Promotional	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	4,632.75	55,583.00
051.0 - Office Supplies	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
054.0 - Books, Dues, & Subscriptions	83.34	83.34	83.34	83.34	83.34	83.33	83.33	83.33	83.33	83.33	83.33	83.33	1,000.00
Total Expense	41,549.42	41,549.41	41,549.41	41,549.41	41,549.41	41,549.41	41,549.42	41,549.42	41,549.42	41,549.42	41,549.42	41,549.42	408,593.00
Net Ordinary Income	6,333.91	3,833.92	3,833.93	6,333.93	3,833.93	3,833.92	6,333.91	3,833.91	3,833.91	6,333.91	3,833.91	3,833.91	56,007.00
Net Income	6,333.91	3,833.92	3,833.93	6,333.93	3,833.93	3,833.92	6,333.91	3,833.91	3,833.91	6,333.91	3,833.91	3,833.91	56,007.00

Hardee County Economic Development
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	69,499.44
Total Checking/Savings	<u>69,499.44</u>
Other Current Assets	
1112 · Due from IDA	18,791.67
Total Other Current Assets	<u>18,791.67</u>
Total Current Assets	<u>88,291.11</u>
TOTAL ASSETS	<u>88,291.11</u>
LIABILITIES & EQUITY	
Equity	
3010 · Unrestrict (retained earnings)	108,080.67
Net Income	<u>-19,789.56</u>
Total Equity	<u>88,291.11</u>
TOTAL LIABILITIES & EQUITY	<u>88,291.11</u>

9:24 AM
01/15/15
Cash Basis

Hardee County Economic Development
Profit & Loss
December 2014

	<u>Dec 14</u>
Ordinary Income/Expense	
Income	
Grants	50,000.00
Rent	2,000.00
Total Income	<u>52,000.00</u>
Expense	
023-0 · Life/Health Insurance	4,234.50
025-0 · Payroll Expenses	16,230.94
031-0 · Professional Services	147.45
040-0 · Travel	376.99
043-0 · Utilities	533.39
044-0 · Rentals/Leases	2,297.32
048-0 · Promotional	86.88
051-0 · Office Supplies	119.88
052-0 · Operating Supplies	458.94
054-0 · Books, Dues, & Subscriptions	325.68
Total Expense	<u>24,811.97</u>
Net Ordinary Income	<u>27,188.03</u>
Net Income	<u><u>27,188.03</u></u>

9:25 AM
01/15/15
Cash Basis

Hardee County Economic Development
Profit & Loss
October through December 2014

	<u>Oct - Dec 14</u>
Ordinary Income/Expense	
Income	
Grants	50,000.00
Rent	3,000.00
Total Income	<u>53,000.00</u>
Expense	
023-0 · Life/Health Insurance	12,703.50
025-0 · Payroll Expenses	44,785.22
031-0 · Professional Services	1,217.35
040-0 · Travel	2,553.62
043-0 · Utilities	1,811.59
044-0 · Rentals/Leases	6,891.96
047-0 · Printing/Binding	300.00
048-0 · Promotional	853.89
051-0 · Office Supplies	603.20
052-0 · Operating Supplies	506.44
054-0 · Books, Dues, & Subscriptions	562.79
Total Expense	<u>72,789.56</u>
Net Ordinary Income	<u>-19,789.56</u>
Net Income	<u><u>-19,789.56</u></u>

9:24 AM
01/15/15
Cash Basis

Hardee County Economic Development
General Ledger
As of December 31, 2014

Type	Date	Num	Name	Memo	Original Amount	Balance
Wauchula State Bank						41,311.41
Deposit	12/2/2014			Deposit	2,000.00	43,311.41
Check	12/2/2014	debit	ADP		-8,235.47	35,075.94
Check	12/2/2014	3383	FI Revell	December 2014	-2,297.32	32,778.62
Check	12/2/2014	3384	Sandy Meeks	office cleaning	-60.00	32,718.62
Check	12/2/2014	3385	Office Depot	741490387001,741490439001,...	-114.54	32,604.08
Check	12/2/2014	3386	Cardmember Service	#3114	-613.16	31,990.92
Check	12/2/2014	3387	City of Wauchula	#120260005	-380.74	31,610.18
Check	12/2/2014	3388	Ullrich's Water Conditioning	#753460	-25.00	31,585.18
Check	12/2/2014	3389	William R Lambert	mileage	-376.99	31,208.19
Check	12/2/2014	3390	Java Cafe	lunch meeting	-86.88	31,121.31
Check	12/12/2014	debit	ADP		-80.00	31,041.31
Check	12/15/2014		ADP	health insurance	-4,234.50	26,806.81
Check	12/15/2014	3391	We Clean Windows	December	-37.45	26,769.36
Check	12/15/2014	3392	United State Postal Service	Box 458 renewal	-112.00	26,657.36
Check	12/15/2014	3393	Rapid Systems	#293963	-152.65	26,504.71
Check	12/15/2014	3394	Herald Advocate	ad	-50.00	26,454.71
Check	12/18/2014	debit	ADP		-7,835.47	18,619.24
Deposit	12/18/2014			Deposit	50,000.00	68,619.24
Check	12/18/2014	3395	Sarah Pelham	go to my pc reimbursement	-39.80	68,579.44
Check	12/26/2014	debit	ADP		-80.00	68,499.44
Deposit	12/29/2014			Deposit	1,000.00	69,499.44
Total Wauchula State Bank						69,499.44
1110 · Accounts receivable						0.00
Payment	12/2/2014	63988	Community Redevelopment...		-2,000.00	1,000.00
Payment	12/2/2014	63988	Community Redevelopment...		-2,000.00	2,000.00
Payment	12/2/2014	63988	Community Redevelopment...		-2,000.00	0.00
Payment	12/29/2014	64122	Community Redevelopment...		-1,000.00	1,000.00
Payment	12/29/2014	64122	Community Redevelopment...		-1,000.00	0.00
Total 1110 · Accounts receivable						0.00
1112 · Due from IDA						18,791.67
Total 1112 · Due from IDA						18,791.67
1299 · Undeposited Funds						0.00
Payment	12/2/2014	63988	Community Redevelopment...		2,000.00	2,000.00
Deposit	12/2/2014	63988	Community Redevelopment...	Deposit	-2,000.00	0.00
Payment	12/29/2014	64122	Community Redevelopment...		1,000.00	1,000.00
Deposit	12/29/2014	64122	Community Redevelopment...	Deposit	-1,000.00	0.00
Total 1299 · Undeposited Funds						0.00
1111 · Due from CRA						1,000.00
General ...	12/1/2014	wbw21		To reverse Nov rent accrual	-1,000.00	0.00
Total 1111 · Due from CRA						0.00
3010 · Unrestrict (retained earnings)						-108,080.67
Total 3010 · Unrestrict (retained earnings)						-108,080.67
Grants						0.00
Deposit	12/18/2014	35900		BOCC 1st draw	-50,000.00	-50,000.00
Total Grants						-50,000.00
Rent						-1,000.00
General ...	12/1/2014	wbw21		To reverse Nov rent accrual	1,000.00	0.00
Invoice	12/2/2014	85	Community Redevelopment...	October 2014	-1,000.00	-1,000.00
Invoice	12/2/2014	86	Community Redevelopment...	November 2014	-1,000.00	-2,000.00
Invoice	12/29/2014	87	Community Redevelopment...	December 2014 rent	-1,000.00	-3,000.00
Total Rent						-3,000.00
023-0 · Life/Health Insurance						8,469.00
Check	12/15/2014		ADP	health insurance	4,234.50	12,703.50
Total 023-0 · Life/Health Insurance						12,703.50
025-0 · Payroll Expenses						28,554.28
Check	12/2/2014	debit	ADP		8,235.47	36,789.75
Check	12/12/2014	debit	ADP		80.00	36,869.75
Check	12/18/2014	debit	ADP		7,835.47	44,705.22

9:24 AM
01/15/15
Cash Basis

**Hardee County Economic Development
General Ledger
As of December 31, 2014**

Type	Date	Num	Name	Memo	Original Amount	Balance
Check	12/26/2014	debit	ADP		80.00	44,785.22
Total 025-0 · Payroll Expenses						44,785.22
031-0 · Professional Services						1,069.90
Check	12/2/2014	3384	Sandy Meeks	office cleaning	60.00	1,129.90
Check	12/15/2014	3391	We Clean Windows	December	37.45	1,167.35
Check	12/15/2014	3394	Herald Advocate	ad	50.00	1,217.35
Total 031-0 · Professional Services						1,217.35
040-0 · Travel						2,176.63
Check	12/2/2014	3389	William R Lambert	mileage	376.99	2,553.62
Total 040-0 · Travel						2,553.62
043-0 · Utilities						1,278.20
Check	12/2/2014	3387	City of Wauchula	#120260005	380.74	1,658.94
Check	12/15/2014	3393	Rapid Systems	#293963	152.65	1,811.59
Total 043-0 · Utilities						1,811.59
044-0 · Rentals/Leases						4,594.64
Check	12/2/2014	3383	FI Revell	December 2014	2,297.32	6,891.96
Total 044-0 · Rentals/Leases						6,891.96
047-0 · Printing/Binding						300.00
Total 047-0 · Printing/Binding						300.00
048-0 · Promotional						767.01
Check	12/2/2014	3390	Java Cafe	lunch meeting	86.88	853.89
Total 048-0 · Promotional						853.89
051-0 · Office Supplies						483.32
Check	12/2/2014	3385	Office Depot	741490387001,741490439001,...	114.54	597.86
Check	12/2/2014	3386	Cardmember Service	light bulbs	5.34	603.20
Total 051-0 · Office Supplies						603.20
052-0 · Operating Supplies						47.50
Check	12/2/2014	3386	Cardmember Service	Incubator items. IDA will reimb...	433.94	481.44
Check	12/2/2014	3388	Ullrich's Water Conditioning	#753460	25.00	506.44
Total 052-0 · Operating Supplies						506.44
054-0 · Books, Dues, & Subscriptions						237.11
Check	12/2/2014	3386	Cardmember Service	godaddy, norton, etc	173.88	410.99
Check	12/15/2014	3392	United State Postal Service	Box 458 renewal	112.00	522.99
Check	12/18/2014	3395	Sarah Pelham	go to my pc reimbursement	39.80	562.79
Total 054-0 · Books, Dues, & Subscriptions						562.79
TOTAL						0.00

Payroll Summary

Check Date	Name	Hours	Total Paid	Tax Withheld	Deductions	Net Pay	Check No	Employer Liability	Total Expense
Pay Frequency: Biweekly									
12/18/2014	Lambert Jr, William R	0.00	3,076.92	790.49	0.00	2,286.43	DD	235.39	3,312.31
12/18/2014	Pelham, Sarah W	0.00	1,553.85	165.79	0.00	1,388.06	DD	118.87	1,672.72
12/18/2014	Schierling, Kristi L	0.00	1,057.69	123.80	0.00	933.89	DD	80.92	1,138.61
12/18/2014	Stein, James E	0.00	1,538.46	295.25	0.00	1,243.21	DD	117.69	1,656.15
12/04/2014	Lambert Jr, William R	0.00	3,176.92	790.48	0.00	2,386.44	DD	235.39	3,412.31
12/04/2014	Pelham, Sarah W	0.00	1,653.85	165.79	0.00	1,488.06	DD	118.87	1,772.72
12/04/2014	Schierling, Kristi L	0.00	1,157.69	123.79	0.00	1,033.90	DD	80.92	1,238.61
12/04/2014	Stein, James E	0.00	1,638.46	295.24	0.00	1,343.22	DD	117.69	1,756.15
Pay Frequency Totals: Biweekly			\$14,853.84	\$2,750.63	\$0.00	\$12,103.21		\$1,105.74	\$15,959.58
Total Net Pays for Biweekly frequency: 8									
Company Totals:			\$14,853.84	\$2,750.63	\$0.00	\$12,103.21		\$1,105.74	\$15,959.58
Total Net Pays for Company: 8									

1 of 1

Company: Hardee County Economic Development
 Check dates from: 12/4/2014 - Payroll 1 to: 12/18/2014 - Payroll 1
 Pay Period from: 11/17/2014 to: 12/14/2014

Date Printed: 01/15/2015 09:27
 21287837 - RW/OWL

**Hardee County Economic Development
Reconciliation Detail
Wauchula State Bank, Period Ending 12/31/2014**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						41,168.91
Cleared Transactions						
Checks and Payments - 20 items						
Check	11/17/2014	3382	We Clean Windows	X	-37.45	-37.45
Check	12/2/2014	debit	ADP	X	-8,235.47	-8,272.92
Check	12/2/2014	3383	FI Revell	X	-2,297.32	-10,570.24
Check	12/2/2014	3386	Cardmember Service	X	-613.16	-11,183.40
Check	12/2/2014	3387	City of Wauchula	X	-380.74	-11,564.14
Check	12/2/2014	3389	William R Lambert	X	-376.99	-11,941.13
Check	12/2/2014	3385	Office Depot	X	-114.54	-12,055.67
Check	12/2/2014	3390	Java Cafe	X	-86.88	-12,142.55
Check	12/2/2014	3384	Sandy Meeks	X	-60.00	-12,202.55
Check	12/2/2014	3388	Ullrich's Water Con...	X	-25.00	-12,227.55
Check	12/12/2014	debit	ADP	X	-80.00	-12,307.55
Check	12/15/2014		ADP	X	-4,234.50	-16,542.05
Check	12/15/2014	3393	Rapid Systems	X	-152.65	-16,694.70
Check	12/15/2014	3392	United State Postal ...	X	-112.00	-16,806.70
Check	12/15/2014	3394	Herald Advocate	X	-50.00	-16,856.70
Check	12/15/2014	3391	We Clean Windows	X	-37.45	-16,894.15
Check	12/18/2014	debit	ADP	X	-7,835.47	-24,729.62
Check	12/18/2014	3395	Sarah Pelham	X	-39.80	-24,769.42
Check	12/26/2014	debit	ADP	X	-80.00	-24,849.42
Check	1/2/2015	debit	ADP	X	-8,669.09	-33,518.51
Total Checks and Payments					-33,518.51	-33,518.51
Deposits and Credits - 3 items						
Deposit	12/2/2014			X	2,000.00	2,000.00
Deposit	12/18/2014			X	50,000.00	52,000.00
Deposit	12/29/2014			X	1,000.00	53,000.00
Total Deposits and Credits					53,000.00	53,000.00
Total Cleared Transactions					19,481.49	19,481.49
Cleared Balance					19,481.49	60,650.40
Uncleared Transactions						
Deposits and Credits - 1 item						
General Journal	12/4/2013	wbw1...	The Economist		179.95	179.95
Total Deposits and Credits					179.95	179.95
Total Uncleared Transactions					179.95	179.95
Register Balance as of 12/31/2014					19,661.44	60,830.35
New Transactions						
Checks and Payments - 10 items						
Check	1/8/2015	3396	FI Revell		-2,297.32	-2,297.32
Check	1/8/2015	3397	William R Lambert		-381.04	-2,678.36
Check	1/8/2015	3400	City of Wauchula		-290.78	-2,969.14
Check	1/8/2015	3402	Cardmember Service		-138.31	-3,107.45
Check	1/8/2015	3398	Office Depot		-89.62	-3,197.07
Check	1/8/2015	3399	Sandy Meeks		-60.00	-3,257.07
Check	1/8/2015	3401	Ullrich's Water Con...		-10.00	-3,267.07
Check	1/9/2015	debit	ADP		-80.00	-3,347.07
Check	1/15/2015	debit	ADP		-8,269.09	-11,616.16
Check	1/15/2015	debit	ADP		-4,234.50	-15,850.66
Total Checks and Payments					-15,850.66	-15,850.66
Total New Transactions					-15,850.66	-15,850.66
Ending Balance					3,810.78	44,979.69

Hardee County Industrial Development Authority NEW Balance Sheet As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
101004 · WSB Mosaic	4,580,903.06
101007 · WSB-Florikan Deposit Account	100,036.15
101009 · WSB Sales	27,353.19
101011 · Mosaic Disbursement Account	24.47
101012 · Incubator Account	38.30
Total Checking/Savings	4,708,355.17
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	9,608.66
Total Accounts Receivable	9,608.66
Other Current Assets	
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Current Assets	0.00
Total Current Assets	4,717,963.83
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	73,008.61
161910 · Terrel Property	1,141,500.00
161911 · Original Purchase less propsold	-811,468.54
161912 · Contribution of Lot	33,250.00
Total Land Available for Sale	1,324,233.07
Total Fixed Assets	1,324,233.07
Other Assets	
Due From Other Funds	
140001 · Due from GF	67,919.35
240000 · Due to SR	-67,919.35
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	1,970,182.46
Total Due From Other Governments	1,970,182.46
Total Other Assets	1,970,182.46
TOTAL ASSETS	8,012,379.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220000 · Prepaid Rent	8,872.00
220002 · Rental Deposit - Florikan	100,000.00
220003 · Due to EDC	18,791.67
Total Other Current Liabilities	127,663.67
Total Current Liabilities	127,663.67
Total Liabilities	127,663.67
Equity	
Fund Balance	
3000 · Nonspendable	1,324,233.57
3001 · Restrictd for Economic Dev Proj	6,120,200.02
3002 · Assigned	19,227.00
3003 · Unassigned	546,421.00

10:20 AM
01/15/15
Accrual Basis

Hardee County Industrial Development Authority NEW
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
Total Fund Balance	8,010,081.59
Net Income	<u>-125,365.90</u>
Total Equity	7,884,715.69
TOTAL LIABILITIES & EQUITY	<u>8,012,379.36</u>

10:21 AM

01/15/15

Accrual Basis

Hardee County Industrial Development Authority NEW
Profit & Loss by Class
 December 2014

	Corridor Group (General Fund)	Grove (General Fund)	Incubator (General Fund)
Income			
337500 · EDA Proceeds Gen FD	21,980.00	0.00	172,037.33
361100 · Interest income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	1,353.72	0.00
Total Income	21,980.00	1,353.72	172,037.33
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	300.00
5194301 · Utilities	0.00	0.00	8,732.22
519450 · Insurance Expense	0.00	0.00	13,512.54
519460 · Repairs and Maintenance GF	0.00	0.00	175.00
519480 · Advertising	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	5.00
519836 · Tourism Development	0.00	0.00	0.00
519840 · Grant expenses	21,980.00	0.00	8,657.67
6000 · Capital Outlay	0.00	0.00	48,316.98
Total Expense	21,980.00	0.00	79,699.41
Net Income	0.00	1,353.72	92,337.92

10:21 AM

01/15/15

Accrual Basis

Hardee County Industrial Development Authority NEW

Profit & Loss by Class

December 2014

	Property Management (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 6 (Florikan) (General Fund)
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	824,945.41
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	1,312.50	0.00
Total Income	0.00	1,312.50	824,945.41
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
5193400 · Landscaping and Grounds	2,082.00	0.00	0.00
5194301 · Utilities	1,072.25	1,875.31	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
519836 · Tourism Development	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	599,199.18
Total Expense	3,154.25	1,875.31	599,199.18
Net Income	-3,154.25	-562.81	225,746.23

10:21 AM

01/15/15

Accrual Basis

Hardee County Industrial Development Authority NEW

Profit & Loss by Class

December 2014

	Spec building 7 (Lot 13) (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)	General Fund - Other (General Fund)
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	7.74
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	10,872.46	0.00
Total Income	0.00	10,872.46	7.74
Expense			
5193100 · Professional Fees Legal	0.00	0.00	800.00
519320 · Accounting and audit	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	97.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
519836 · Tourism Development	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	1,275.00	0.00	0.00
Total Expense	1,275.00	0.00	897.00
Net Income	-1,275.00	10,872.46	-889.26

10:21 AM

01/15/15

Accrual Basis

Hardee County Industrial Development Authority NEW

Profit & Loss by Class

December 2014

	Total General Fund	Administrative (Special Revenue)	IDA Marketing Program (Special Revenue)
Income			
337500 · EDA Proceeds Gen FD	1,018,962.74	0.00	0.00
361100 · Interest income gen fd	7.74	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	13,538.68	0.00	0.00
Total Income	1,032,509.16	0.00	0.00
Expense			
5193100 · Professional Fees Legal	800.00	0.00	0.00
519320 · Accounting and audit	0.00	56,188.30	0.00
5193400 · Landscaping and Grounds	2,382.00	0.00	0.00
5194301 · Utilities	11,679.78	0.00	0.00
519450 · Insurance Expense	13,512.54	0.00	0.00
519460 · Repairs and Maintenance GF	175.00	0.00	0.00
519480 · Advertising	97.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	5.00	0.00	0.00
519836 · Tourism Development	0.00	0.00	400.00
519840 · Grant expenses	30,637.67	0.00	0.00
6000 · Capital Outlay	648,791.16	0.00	0.00
Total Expense	708,080.15	56,188.30	400.00
Net Income	324,429.01	-56,188.30	-400.00

10:21 AM

01/15/15

Accrual Basis

Hardee County Industrial Development Authority NEW Profit & Loss by Class December 2014

	Special Revenue - Other (Special Revenue)	Total Special Revenue	TOTAL
Income			
337500 · EDA Proceeds Gen FD	0.00		1,018,962.74
361100 · Interest Income gen fd	0.00		7.74
361101 · Interest income Mosaic accts	625.11	625.11	625.11
362001 · Rental Income	0.00		13,538.68
Total Income	625.11	625.11	1,033,134.27
Expense			
5193100 · Professional Fees Legal	0.00		800.00
519320 · Accounting and audit	0.00		56,188.30
5193400 · Landscaping and Grounds	0.00	56,188.30	2,382.00
5194301 · Utilities	0.00		11,679.78
519450 · Insurance Expense	0.00		13,512.54
519460 · Repairs and Maintenance GF	0.00		175.00
519480 · Advertising	0.00		97.00
5195205 · Bank Service Charges Gen FD	0.00		5.00
519836 · Tourism Development	0.00	400.00	400.00
519840 · Grant expenses	0.00		30,637.67
6000 · Capital Outlay	0.00		648,791.16
Total Expense	0.00	56,588.30	764,668.45
Net Income	625.11	-55,963.19	268,465.82

Hardee County Industrial Development Authority NEW
Profit & Loss
December 2014

	<u>Dec 14</u>
Income	
337500 · EDA Proceeds Gen FD	1,018,962.74
361100 · Interest Income gen fd	7.74
361101 · Interest income Mosaic accts	625.11
362001 · Rental Income	<u>13,538.68</u>
Total Income	1,033,134.27
Expense	
5193100 · Professional Fees Legal	800.00
519320 · Accounting and audit	56,188.30
5193400 · Landscaping and Grounds	2,382.00
5194301 · Utilities	11,679.78
519450 · Insurance Expense	13,512.54
519460 · Repairs and Maintenance GF	175.00
519480 · Advertising	97.00
5195205 · Bank Service Charges Gen FD	5.00
519836 · Tourism Development	400.00
519840 · Grant expenses	30,637.67
6000 · Capital Outlay	<u>648,791.16</u>
Total Expense	764,668.45
Net Income	<u>268,465.82</u>

Hardee County Industrial Development Authority NEW

Profit & Loss

October through December 2014

	Oct - Dec 14
Income	
337500 · EDA Proceeds Gen FD	1,896,127.52
337501 · EDA Grant Income	0.00
361100 · Interest Income gen fd	29.41
361101 · Interest income Mosaic accts	2,024.76
362001 · Rental Income	37,284.17
369902 · Misc. Income Gen Fd	0.00
Total Income	1,935,465.86
Expense	
519207 · Misc. Other Expenses	1,812.64
5193100 · Professional Fees Legal	3,950.00
5193105 · Professional Fees	386.50
519320 · Accounting and audit	67,188.30
519321 · Meeting Security	180.00
5193400 · Landscaping and Grounds	5,123.00
5194301 · Utilities	20,888.11
519450 · Insurance Expense	33,789.25
519460 · Repairs and Maintenance GF	1,337.00
519480 · Advertising	97.00
5194903 · Property Taxes	80,774.93
519510 · Office Supplies	412.67
5195205 · Bank Service Charges Gen FD	5.00
5195206 · Grove Caretaking/Fertilizer	10,256.54
51954 · Dues, Subscriptions, Membership	175.00
519836 · Tourism Development	13,132.50
519840 · Grant expenses	40,060.50
519841 · Grant Expense - Paddle Sports	27,411.99
519842 · Grant expense - Cantu Apairies	1,500.00
519843 · Grant expense- Stream 2 Sea	43,764.63
6000 · Capital Outlay	1,708,586.20
Total Expense	2,060,831.76
Net Income	-125,365.90

10:20 AM

Hardee County Industrial Development Authority NEW

01/15/15

General Ledger

Accrual Basis

As of December 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
101004 · WSB Mosaic						
Check	12/10/2014	1116	Hardee County IDA	transfer for expenses	-654,899.67	5,291,765.92
Check	12/10/2014	1117	Hardee County IDA	transfer for expenses	-6,700.00	4,636,866.25
Check	12/18/2014	1118	Hardee County IDA	transfer for accounting ...	-49,888.30	4,630,166.25
Deposit	12/31/2014			Deposit	625.11	4,580,277.95
Total 101004 · WSB Mosaic					-710,862.86	4,580,903.06
101007 · WSB-Florikan Deposit Account						
Deposit	12/8/2014			Deposit	0.68	0.00
Transfer	12/10/2014			Funds Transfer	100,032.32	0.68
Deposit	12/31/2014			Deposit	3.15	100,036.15
Total 101007 · WSB-Florikan Deposit Account					100,036.15	100,036.15
101009 · WSB Sales						
Check	12/3/2014	1467	Hardee County Dis...	#U27476	-248.33	167,023.40
Check	12/3/2014	1468	City of Wauchula	#130519000	-81.62	166,775.07
Check	12/3/2014	1469	City of Wauchula	#140261002	-1,029.08	166,693.45
Check	12/3/2014	1470	A Cut Above Lawn ...	#211	-2,382.00	165,664.37
Check	12/3/2014	1471	UPS	#0000x901f4474	-73.79	163,282.37
Check	12/3/2014	1472	Clarke Pest Control	#58245	-175.00	163,208.58
Check	12/3/2014	1473	PRECO	111163002,111163003...	-1,072.25	163,033.58
Check	12/3/2014	1474	Halfacre Construction	#3228	-2,062.50	161,961.33
Check	12/3/2014	1475	Autumn Blum	purchase of lightning ...	-478.74	159,898.83
Check	12/3/2014	1476	Jim Stein	reimbursements	-92.64	159,420.09
Transfer	12/10/2014			Funds Transfer	-100,032.32	159,327.45
Check	12/10/2014	1477	Vision Ace Hardware	#276257,276262,2758...	-211.05	59,295.13
Check	12/10/2014	1478	Hardee County Buil...	Paddle Board paint roo...	-188.49	59,084.08
Check	12/10/2014	1479	Herald Advocate	ads	-97.00	58,895.59
Check	12/10/2014	1480	Hunter Engineering...	#21128	-1,275.00	58,798.59
Check	12/10/2014	1481	Century Link	#430282943	-118.70	57,523.59
Check	12/10/2014	1482	Chastain Skillman	#120927	-21,980.00	57,404.89
Check	12/10/2014	1116	Hardee County IDA	transfer for expenses	654,899.67	35,424.89
Check	12/10/2014	1483	Independence Rec...	#76309	-4,501.75	690,324.56
Check	12/10/2014	1484	Halfacre Construction	Pay app#2 Lot 16/17	-296,923.59	685,822.81
Check	12/10/2014	1485	Halfacre Construction	pay app#3 paddleboard	-55,700.49	388,899.22
Check	12/10/2014	1486	Halfacre Construction	pay app#3 Lot 16/17	-77,007.34	333,198.73
Check	12/10/2014	1487	Jahna Concrete	Inv# 86126,85491,856...	-220,766.50	256,191.39
Check	12/10/2014	1488	Rapid Systems	#296009	-7,500.56	35,424.89
Check	12/10/2014	1489	Century Link	#438987601	-202.58	27,924.33
Check	12/10/2014	1490	Kenneth Evers PA	Inv# 10151 and 10152	-800.00	27,721.75
Deposit	12/15/2014			Deposit	13,538.68	26,921.75
Check	12/18/2014	debit	Florida Dept. of Bu...		-950.00	40,460.43
Check	12/18/2014	1491	Kristin Giuliani	Nov.15-Dec15	-4,000.00	39,510.43
Check	12/18/2014	1492	Albritton Insurance ...	Inv#8044	-13,512.54	35,510.43
Check	12/18/2014	1493	Faith Connelly	Inv# 1215	-1,000.00	21,997.89
Check	12/18/2014	1494	Vision Ace Hardware	#277141	-27.29	20,997.89
Check	12/18/2014	1495	PRECO	#111163001	-1,426.66	20,970.60
Check	12/18/2014	1496	Wells Fargo Equip...	#3000817798	-485.66	19,543.94
Check	12/18/2014	debit		fee for cashiers check	-5.00	19,058.28
Deposit	12/29/2014			Deposit	8,296.00	19,053.28
Deposit	12/31/2014			Deposit	3.91	27,349.28
Total 101009 · WSB Sales					-139,670.21	27,353.19
101011 · Mosaic Disbursement Account						
Check	12/10/2014	1187	Marketing Alliance	#19497	-400.00	24.47
Check	12/10/2014	1188	CliftonLarsonAllen, ...	#927539	-6,300.00	-375.53
Check	12/10/2014	1117	Hardee County IDA	transfer for expenses	6,700.00	-6,675.53
Check	12/18/2014	1118	Hardee County IDA	transfer for accounting ...	49,888.30	24.47
Check	12/18/2014	1189	CliftonLarsonAllen, ...	#943520 and 943998	-29,750.00	49,912.77
Check	12/18/2014	1190	Wicks, Brown, Willi...	#65089	-20,138.30	20,162.77
Total 101011 · Mosaic Disbursement Account					0.00	24.47
101012 · Incubator Account						
Total 101012 · Incubator Account						38.30
115001 · Accounts Receivable Rental Inc						
Invoice	12/1/2014	57	Utilitech		1,312.50	9,608.66
Invoice	12/3/2014	56	Keyplex		10,872.46	10,921.16
						21,793.62

10:20 AM

Hardee County Industrial Development Authority NEW

01/15/15

General Ledger

Accrual Basis

As of December 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Payment	12/15/2014	1996	Utilitech		-1,312.50	20,481.12
Payment	12/15/2014	2245	Keyplex		-10,872.46	9,608.66
Total 115001 · Accounts Receivable Rental Inc					0.00	9,608.66
133003 · Due from EDC						0.00
Total 133003 · Due from EDC						0.00
12000 · Undeposited Funds						0.00
Payment	12/15/2014	1996	Utilitech		1,312.50	1,312.50
Payment	12/15/2014	2245	Keyplex		10,872.46	12,184.96
Deposit	12/15/2014	1996	Utilitech	Deposit	-1,312.50	10,872.46
Deposit	12/15/2014	2245	Keyplex	Deposit	-10,872.46	0.00
Total 12000 · Undeposited Funds					0.00	0.00
1330131 · Rapid Systems Note						127,878.00
Total 1330131 · Rapid Systems Note						127,878.00
1330132 · Allowance for Uncollectible Not						-127,878.00
Total 1330132 · Allowance for Uncollectible Not						-127,878.00
Land Available for Sale						1,324,233.07
161908 · Original Purchase Hwy 62 Propert						887,943.00
Total 161908 · Original Purchase Hwy 62 Propert						887,943.00
161909 · Original Purchase Park Improvem						73,008.61
Total 161909 · Original Purchase Park Improvem						73,008.61
161910 · Terrel Property						1,141,500.00
Total 161910 · Terrel Property						1,141,500.00
161911 · Original Purchase less propsold						-811,468.54
Total 161911 · Original Purchase less propsold						-811,468.54
161912 · Contribution of Lot						33,250.00
Total 161912 · Contribution of Lot						33,250.00
Total Land Available for Sale						1,324,233.07
Due From Other Governments						951,219.72
133001 · Due from EDA						951,219.72
General Journal	12/3/2014	wbw73		To record incubator dr...	172,037.33	1,123,257.05
General Journal	12/31/2014	wbw72		To record EDA reimb r...	21,980.00	1,145,237.05
General Journal	12/31/2014	wbw74		To record Florikan #4 l...	824,945.41	1,970,182.46
Total 133001 · Due from EDA					1,018,962.74	1,970,182.46
Total Due From Other Governments					1,018,962.74	1,970,182.46
220000 · Prepaid Rent						-8,872.00
Total 220000 · Prepaid Rent						-8,872.00
220002 · Rental Deposit - Florikan						-100,000.00
Total 220002 · Rental Deposit - Florikan						-100,000.00
220003 · Due to EDC						-18,791.67
Total 220003 · Due to EDC						-18,791.67
Fund Balance						-8,010,081.59
3000 · Nonspendable						-1,324,233.57
Total 3000 · Nonspendable						-1,324,233.57
3001 · Restriced for Economic Dev Proj						-6,120,200.02
Total 3001 · Restriced for Economic Dev Proj						-6,120,200.02
3002 · Assigned						-19,227.00
Total 3002 · Assigned						-19,227.00
3003 · Unassigned						-546,421.00

Hardee County Industrial Development Authority NEW

01/15/15

General Ledger

Accrual Basis

As of December 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total 3003 · Unassigned						-546,421.00
Total Fund Balance						-8,010,081.59
32000 · Unrestricted Net Assets						0.00
Total 32000 · Unrestricted Net Assets						0.00
337500 · EDA Proceeds Gen FD						-877,164.78
General Journal	12/3/2014	wbw73		To record incubator dr...	-172,037.33	-1,049,202.11
General Journal	12/31/2014	wbw72		To record EDA reimb r...	-21,980.00	-1,071,182.11
General Journal	12/31/2014	wbw74		To record Florikan #4 l...	-824,945.41	-1,896,127.52
Total 337500 · EDA Proceeds Gen FD						-1,018,962.74
361100 · Interest Income gen fd						-21.67
Deposit	12/8/2014			Deposit	-0.68	-22.35
Deposit	12/31/2014			Deposit	-3.91	-26.26
Deposit	12/31/2014			Deposit	-3.15	-29.41
Total 361100 · Interest Income gen fd						-7.74
361101 · Interest income Mosaic accts						-1,399.65
Deposit	12/31/2014			Deposit	-625.11	-2,024.76
Total 361101 · Interest income Mosaic accts						-625.11
362001 · Rental Income						-23,745.49
Invoice	12/1/2014	57	Utilitech	Oct-Dec 2014	-1,312.50	-25,057.99
Invoice	12/3/2014	56	Keyplex	December 2014	-2,000.00	-27,057.99
Invoice	12/3/2014	56	Keyplex	December 2014	-8,872.46	-35,930.45
Deposit	12/15/2014	1181		November	-1,353.72	-37,284.17
Total 362001 · Rental Income						-13,538.68
369902 · Misc. Income Gen Fd						0.00
Total 369902 · Misc. Income Gen Fd						0.00
519207 · Misc. Other Expenses						1,812.64
Total 519207 · Misc. Other Expenses						1,812.64
5193100 · Professional Fees Legal						3,150.00
Check	12/10/2014	1490	Kenneth Evers PA	Inv# 10151 and 10152	800.00	3,950.00
Total 5193100 · Professional Fees Legal						800.00
5193105 · Professional Fees						386.50
Total 5193105 · Professional Fees						386.50
519320 · Accounting and audit						11,000.00
Check	12/10/2014	1188	CliftonLarsonAllen, ...	#927539	6,300.00	17,300.00
Check	12/18/2014	1189	CliftonLarsonAllen, ...	#943520 for November...	11,750.00	29,050.00
Check	12/18/2014	1189	CliftonLarsonAllen, ...	#943998 for November...	18,000.00	47,050.00
Check	12/18/2014	1190	Wicks, Brown, Willi...	#65089. August-Nove...	20,138.30	67,188.30
Total 519320 · Accounting and audit						56,188.30
519321 · Meeting Security						180.00
Total 519321 · Meeting Security						180.00
5193400 · Landscaping and Grounds						2,741.00
Check	12/3/2014	1470	A Cut Above Lawn ...	#211 October and Nov...	2,082.00	4,823.00
Check	12/3/2014	1470	A Cut Above Lawn ...	#211 Incubator	300.00	5,123.00
Total 5193400 · Landscaping and Grounds						2,382.00
5194301 · Utilities						9,208.33
Check	12/3/2014	1467	Hardee County Dis...	#U27476	248.33	9,456.66
Check	12/3/2014	1468	City of Wauchula	#130519000	81.62	9,538.28
Check	12/3/2014	1469	City of Wauchula	#140261002	1,029.08	10,567.36
Check	12/3/2014	1473	PRECO	111163002,111163003...	1,072.25	11,639.61
Check	12/10/2014	1481	Century Link	#430282943	118.70	11,758.31
Check	12/10/2014	1488	Rapid Systems	#296009	7,500.56	19,258.87
Check	12/10/2014	1489	Century Link	#438987601	202.58	19,461.45
Check	12/18/2014	1495	PRECO	#111163001	1,426.66	20,888.11

10:20 AM

Hardee County Industrial Development Authority NEW

01/15/15

General Ledger

Accrual Basis

As of December 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total 5194301 · Utilities					11,679.78	20,888.11
519450 · Insurance Expense						
Check	12/18/2014	1492	Albritton Insurance ...	Inv# 8044-Incubator re...	13,512.54	20,276.71
Total 519450 · Insurance Expense					13,512.54	33,789.25
519460 · Repairs and Maintenance GF						
Check	12/3/2014	1472	Clarke Pest Control	#58245	175.00	1,162.00
Total 519460 · Repairs and Maintenance GF					175.00	1,337.00
519480 · Advertising						
Check	12/10/2014	1479	Herald Advocate	ads	97.00	0.00
Total 519480 · Advertising					97.00	97.00
5194903 · Property Taxes						
Total 5194903 · Property Taxes						80,774.93
519510 · Office Supplies						
Total 519510 · Office Supplies						412.67
5195205 · Bank Service Charges Gen FD						
Check	12/18/2014	debit		fee for cashiers check	5.00	0.00
Total 5195205 · Bank Service Charges Gen FD					5.00	5.00
5195206 · Grove Caretaking/Fertilizer						
Total 5195206 · Grove Caretaking/Fertilizer						10,256.54
51954 · Dues, Subscriptions, Membership						
Total 51954 · Dues, Subscriptions, Membership						175.00
519836 · Tourism Development						
Check	12/10/2014	1187	Marketing Alliance	#19497	400.00	12,732.50
Total 519836 · Tourism Development					400.00	13,132.50
519840 · Grant expenses						
Check	12/3/2014	1471	UPS	shipping fees	73.79	9,422.83
Check	12/3/2014	1474	Halfacre Construction	#3228	2,062.50	9,496.62
Check	12/3/2014	1475	Autumn Blum	purchase of lightning ...	478.74	11,559.12
Check	12/3/2014	1476	Jim Stein	reimbursements	92.64	12,037.86
Check	12/10/2014	1482	Chastain Skillman	#120927	21,980.00	12,130.50
Check	12/18/2014	debit	Florida Dept. of Bu...	Manufacture Permit for...	950.00	34,110.50
Check	12/18/2014	1491	Kristin Giuliani	Nov15-Dec15	4,000.00	35,060.50
Check	12/18/2014	1493	Faith Connelly	Inv# 1215	1,000.00	39,060.50
Total 519840 · Grant expenses					30,637.67	40,060.50
519841 · Grant Expense - Paddle Sports						
Total 519841 · Grant Expense - Paddle Sports						27,411.99
519842 · Grant expense - Cantu Apairies						
Total 519842 · Grant expense - Cantu Apairies						1,500.00
519843 · Grant expense- Stream 2 Sea						
Total 519843 · Grant expense- Stream 2 Sea						1,500.00
6000 · Capital Outlay						
Check	12/10/2014	1477	Vision Ace Hardware	#276257,276262,2758...	211.05	1,059,795.04
Check	12/10/2014	1478	Hardee County Buil...	Paddle Board paint roo...	188.49	1,060,006.09
Check	12/10/2014	1480	Hunter Engineering...	#21128	1,275.00	1,060,194.58
Check	12/10/2014	1483	Independence Rec...	#76309	4,501.75	1,061,469.58
Check	12/10/2014	1484	Halfacre Construction	Pay app#2 Lot 16/17	296,923.59	1,065,971.33
Check	12/10/2014	1485	Halfacre Construction	pay app#3 paddleboard	55,700.49	1,362,894.92
Check	12/10/2014	1486	Halfacre Construction	pay app#3 lot 16/17	77,007.34	1,418,595.41
Check	12/10/2014	1487	Jahna Concrete	Inv# 86126,85491,856...	220,766.50	1,495,602.75
Check	12/18/2014	1494	Vision Ace Hardware	#277141	27.29	1,716,369.25
Check	12/18/2014	1496	Wells Fargo Equip...	#3000817798	485.66	1,716,396.54
Deposit	12/29/2014	329400		double payment to Ele...	-8,296.00	1,716,882.20
Total 6000 · Capital Outlay					648,791.16	1,708,586.20

10:20 AM

Hardee County Industrial Development Authority NEW

01/15/15

General Ledger

Accrual Basis

As of December 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
TOTAL					<u>0.00</u>	<u>0.00</u>

Hardee County Industrial Development Authority NEW

01/15/15

Reconciliation Detail

101009 · WSB Sales, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						167,113.40
Cleared Transactions						
Checks and Payments - 33 items						
Check	11/20/2014	1465	Steven Ahrens	X	-90.00	-90.00
Check	12/3/2014	1470	A Cut Above Lawn ...	X	-2,382.00	-2,472.00
Check	12/3/2014	1474	Halfacre Construction	X	-2,062.50	-4,534.50
Check	12/3/2014	1473	PRECO	X	-1,072.25	-5,606.75
Check	12/3/2014	1469	City of Wauchula	X	-1,029.08	-6,635.83
Check	12/3/2014	1475	Autumn Blum	X	-478.74	-7,114.57
Check	12/3/2014	1467	Hardee County Dis...	X	-248.33	-7,362.90
Check	12/3/2014	1472	Clarke Pest Control	X	-175.00	-7,537.90
Check	12/3/2014	1476	Jim Stein	X	-92.64	-7,630.54
Check	12/3/2014	1468	City of Wauchula	X	-81.62	-7,712.16
Check	12/3/2014	1471	UPS	X	-73.79	-7,785.95
Check	12/10/2014	1484	Halfacre Construction	X	-296,923.59	-304,709.54
Check	12/10/2014	1487	Jahna Concrete	X	-220,766.50	-525,476.04
Transfer	12/10/2014			X	-100,032.32	-625,508.36
Check	12/10/2014	1486	Halfacre Construction	X	-77,007.34	-702,515.70
Check	12/10/2014	1485	Halfacre Construction	X	-55,700.49	-758,216.19
Check	12/10/2014	1482	Chastain Skillman	X	-21,980.00	-780,196.19
Check	12/10/2014	1488	Rapid Systems	X	-7,500.56	-787,696.75
Check	12/10/2014	1483	Independence Recy...	X	-4,501.75	-792,198.50
Check	12/10/2014	1480	Hunter Engineering ...	X	-1,275.00	-793,473.50
Check	12/10/2014	1490	Kenneth Evers PA	X	-800.00	-794,273.50
Check	12/10/2014	1477	Vision Ace Hardware	X	-211.05	-794,484.55
Check	12/10/2014	1489	Century Link	X	-202.58	-794,687.13
Check	12/10/2014	1478	Hardee County Buil...	X	-188.49	-794,875.62
Check	12/10/2014	1481	Century Link	X	-118.70	-794,994.32
Check	12/10/2014	1479	Herald Advocate	X	-97.00	-795,091.32
Check	12/18/2014	1491	Kristin Giuliani	X	-4,000.00	-799,091.32
Check	12/18/2014	1495	PRECO	X	-1,426.66	-800,517.98
Check	12/18/2014	1493	Faith Connelly	X	-1,000.00	-801,517.98
Check	12/18/2014	debit	Florida Dept. of Bus...	X	-950.00	-802,467.98
Check	12/18/2014	1496	Wells Fargo Equip...	X	-485.66	-802,953.64
Check	12/18/2014	1494	Vision Ace Hardware	X	-27.29	-802,980.93
Check	12/18/2014	debit		X	-5.00	-802,985.93
Total Checks and Payments					-802,985.93	-802,985.93
Deposits and Credits - 4 items						
Check	12/10/2014	1116	Hardee County IDA	X	654,899.67	654,899.67
Deposit	12/15/2014			X	13,538.68	668,438.35
Deposit	12/29/2014			X	8,296.00	676,734.35
Deposit	12/31/2014			X	3.91	676,738.26
Total Deposits and Credits					676,738.26	676,738.26
Total Cleared Transactions					-126,247.67	-126,247.67
Cleared Balance					-126,247.67	40,865.73
Uncleared Transactions						
Checks and Payments - 1 item						
Check	12/18/2014	1492	Albritton Insurance ...		-13,512.54	-13,512.54
Total Checks and Payments					-13,512.54	-13,512.54
Total Uncleared Transactions					-13,512.54	-13,512.54
Register Balance as of 12/31/2014					-139,760.21	27,353.19
New Transactions						
Checks and Payments - 26 items						
Check	1/5/2015	1497	Peace River Paddle...		-10,081.01	-10,081.01
Check	1/5/2015	1498	Albritton Insurance ...		-386.91	-10,467.92
Check	1/6/2015	1516	Halfacre Construction		-262,959.76	-273,427.68
Check	1/6/2015	1515	Halfacre Construction		-93,515.04	-366,942.72
Check	1/6/2015	1517	Jahna Concrete		-35,137.00	-402,079.72
Check	1/6/2015	1514	Hardee County Bocc		-22,035.31	-424,115.03
Check	1/6/2015	1501	Conley Grove Servi...		-5,502.56	-429,617.59
Check	1/6/2015	1499	Kenneth Evers PA		-1,455.00	-431,072.59

Hardee County Industrial Development Authority NEW

Reconciliation Detail

101009 · WSB Sales, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Amount	Balance
Check	1/6/2015	1500	PRECO		-1,071.78	-432,144.37
Check	1/6/2015	1513	City of Wauchula		-1,043.69	-433,188.06
Check	1/6/2015	1503	ThyssenKrupp Elev...		-642.10	-433,830.16
Check	1/6/2015	1510	Goodyear Rubber P...		-349.89	-434,180.05
Check	1/6/2015	1509	Jim Stein		-330.95	-434,511.00
Check	1/6/2015	1502	Hardee County Dis...		-248.33	-434,759.33
Check	1/6/2015	1508	Gary Sykes Spray ...		-225.00	-434,984.33
Check	1/6/2015	1504	Herald Advocate		-190.00	-435,174.33
Check	1/6/2015	1511	Clarke Pest Control		-175.00	-435,349.33
Check	1/6/2015	1507	Brian LaFlam		-165.00	-435,514.33
Check	1/6/2015	1512	Vision Ace Hardware		-125.53	-435,639.86
Check	1/6/2015	1505	Century Link		-118.70	-435,758.56
Check	1/6/2015	1506	City of Wauchula		-78.64	-435,837.20
Check	1/13/2015	1521	Stream 2 Sea		-19,143.00	-454,980.20
Check	1/13/2015	1522	Hardee County EDA		-15,962.64	-470,942.84
Check	1/13/2015	1520	Balpack		-1,570.75	-472,513.59
Check	1/13/2015	1518	A Cut Above Lawn ...		-1,315.00	-473,828.59
Check	1/13/2015	1519	Kenneth Evers PA		-1,005.00	-474,833.59
Total Checks and Payments					-474,833.59	-474,833.59
Deposits and Credits - 1 item						
Check	1/6/2015	1121	Hardee County IDA		452,348.56	452,348.56
Total Deposits and Credits					452,348.56	452,348.56
Total New Transactions					-22,485.03	-22,485.03
Ending Balance					-162,245.24	4,868.16

Hardee County Industrial Development Authority NEW

Reconciliation Detail

101004 · WSB Mosaic, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						5,291,765.92
Cleared Transactions						
Checks and Payments - 3 items						
Check	12/10/2014	1116	Hardee County IDA	X	-654,899.67	-654,899.67
Check	12/10/2014	1117	Hardee County IDA	X	-6,700.00	-661,599.67
Check	12/18/2014	1118	Hardee County IDA	X	-49,888.30	-711,487.97
Total Checks and Payments					-711,487.97	-711,487.97
Deposits and Credits - 1 item						
Deposit	12/31/2014			X	625.11	625.11
Total Deposits and Credits					625.11	625.11
Total Cleared Transactions					-710,862.86	-710,862.86
Cleared Balance					-710,862.86	4,580,903.06
Register Balance as of 12/31/2014					-710,862.86	4,580,903.06
New Transactions						
Checks and Payments - 2 items						
Check	1/6/2015	1121	Hardee County IDA		-452,348.56	-452,348.56
Check	1/13/2015	1120	Hunter Engineering ...		-11,975.00	-464,323.56
Total Checks and Payments					-464,323.56	-464,323.56
Deposits and Credits - 1 item						
Deposit	1/6/2015				7,666.64	7,666.64
Total Deposits and Credits					7,666.64	7,666.64
Total New Transactions					-456,656.92	-456,656.92
Ending Balance					-1,167,519.78	4,124,246.14

10:22 AM
01/15/15

Hardee County Industrial Development Authority NEW
Reconciliation Detail
101011 · Mosaic Disbursement Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						24.47
Cleared Transactions						
Checks and Payments - 4 items						
Check	12/10/2014	1188	CliftonLarsonAllen, ...	X	-6,300.00	-6,300.00
Check	12/10/2014	1187	Marketing Alliance	X	-400.00	-6,700.00
Check	12/18/2014	1189	CliftonLarsonAllen, ...	X	-29,750.00	-36,450.00
Check	12/18/2014	1190	Wicks, Brown, Willi...	X	-20,138.30	-56,588.30
Total Checks and Payments					-56,588.30	-56,588.30
Deposits and Credits - 2 items						
Check	12/10/2014	1117	Hardee County IDA	X	6,700.00	6,700.00
Check	12/18/2014	1118	Hardee County IDA	X	49,888.30	56,588.30
Total Deposits and Credits					56,588.30	56,588.30
Total Cleared Transactions					0.00	0.00
Cleared Balance					0.00	24.47
Register Balance as of 12/31/2014					0.00	24.47
Ending Balance					0.00	24.47

10:21 AM
01/15/15

Hardee County Industrial Development Authority NEW
Reconciliation Detail
101007 · WSB-Florikan Deposit Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Deposits and Credits - 3 items						
Deposit	12/8/2014			X	0.68	0.68
Transfer	12/10/2014			X	100,032.32	100,033.00
Deposit	12/31/2014			X	3.15	100,036.15
Total Deposits and Credits					<u>100,036.15</u>	<u>100,036.15</u>
Total Cleared Transactions					100,036.15	100,036.15
Cleared Balance					<u>100,036.15</u>	<u>100,036.15</u>
Register Balance as of 12/31/2014					100,036.15	100,036.15
Ending Balance					<u><u>100,036.15</u></u>	<u><u>100,036.15</u></u>

10:22 AM
01/15/15

Hardee County Industrial Development Authority NEW
Reconciliation Detail
101012 · Incubator Account, Period Ending 12/31/2014

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						38.30
Cleared Balance						38.30
Register Balance as of 12/31/2014						38.30
Ending Balance						38.30