

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange, Room 102, Wauchula, FL 33873 Regular Meeting

2/13/2018 8:30 AM

BOARD MEMBERS

Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | Courtney Green | Lory Durrance | Calli Ward | Vanessa Hernandez | Kristi Schierling | |

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. January 2018 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. Water/Sewer Corridor Map
 - Item 4.2. PFM Update
 - Item 4.3. Rhamnolipids Update
 - Item 4.4. Durango Systems Update
- Item 5. Project Updates/Chair Updates
- Item 6. Financial Report
 - Item 6.1. January 2018 EDC/IDA Financials
- Item 7. Announcements/Other Business/Public Comments
 - Item 7.1. Legal Update
- Item 8. Adjournment

MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange, Room 102, Wauchula, FL 33873 Regular Meeting

1/09/2018 8:30 AM

BOARD MEMBERS

Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | Monica Reas | Courtney Green | Lory Durrance | Calli Ward | Vanessa Hernandez ||

1. Call to Order

| Attendee Name | Title | Status | Arrived |
|-------------------|---------------|---------|---------|
| Gene Davis | Chairman | Present | |
| Tommy Watkins | Vice-Chairman | Present | |
| Monica Reas | Board Member | Absent | |
| Courtney Green | Board Member | Present | |
| Lory Durrance | Board Member | Present | |
| Calli Ward | Board Member | Present | |
| Vanessa Hernandez | Board Member | Present | |

Visiting: Bruce Stayer, Amy Gleason, William Wilson, Henry Kuhlman, Halton Peters, Jessica Newman, Charlie Cox, Michael Garcia, Keith Rupp, and Michael Noel.

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

County Commissioners: Mike Thompson, Rick Knight and Sue Birge

Press: Michael Kelly

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

| | |
|------------------|--|
| RESULT: | APPROVED [UNANIMOUS] |
| MOVER: | Calli Ward, Board Member |
| SECONDER: | Tommy Watkins, Vice-Chairman |
| AYES: | Davis, Watkins, Green, Durrance, Ward, Hernandez |
| ABSENT: | Reas |

3. Approval of Minutes

Item 3.1. December 2017 EDC/IDA Minutes

| | |
|------------------|--|
| RESULT: | APPROVED [UNANIMOUS] |
| MOVER: | Tommy Watkins, Vice-Chairman |
| SECONDER: | Courtney Green, Board Member |
| AYES: | Davis, Watkins, Green, Durrance, Ward, Hernandez |
| ABSENT: | Reas |

4. Agenda Items

Item 4.1. Florida First Capital Finance Corporation

William Wilson, Vice President of FFCFC, came before the Board today to discuss the SBA 504 Loan program. Florida's First Capital is a US Small Business Administration Certified Development Corporation. A CDC is a nonprofit organization certified by the SBA to provide 504 loans to small businesses. Mr. Wilson handed out an informational packet and it is on file at the EDC office. Director Lambert said to William Wilson that he would like for him to come and speak at a future FHERO meeting.

Item 4.2. CRA- Community Redevelopment Plan

Jessica Newman, CRA Director, was here to invite the members to the series of meeting for the CRA Master Plan update. This will be held on January 29th. There will be a series of meetings with different groups to provide information and ideas for the next set of projects and goals. The last update was done in 2010. Since then, many projects were completed that were listed in the Master Plan. Mrs. Newman gave a set of examples of the types of projects that have been completed from the current Master Plan. The parking lot renovation and stormwater work were just a few of the named. Jessica Newman also announced that the Ghost Tour tickets are on sell now.

Item 4.3. Caresync Update

Amy Gleason gave the Caresync update. She mentioned that Caresync recognized as the national leader in chronic care management. There are currently around 120 employees in Hardee County with 39 open positions. There will be a future need of an additional 40 more open positions. They are currently working with a Florida certifying body to create a new care coordination certified professional program. Travis Bond has been working with designers and architects for the old Winn Dixie building. SFSC is wanting to meet with them about possibly doing an in house training program for them.

Item 4.4. Hardee Fresh Update

Halton Peters gave a quick background for the newer members and an update of where Hardee Fresh is. They will be growing leafy greens in an indoor vertical farm hydroponically. Their day one employee count is planned to be 25 and this will scale up as they move forward. They anticipate ordering steel and hope to be under construction by the end of the first quarter. Halton said that he would be highly disappointed if by March they do not have the racking under construction.

Item 4.5. PFM Update

Director Lambert read an email from Veronica Hurst letting everyone know of Shawn Okun's passing. PFM does have a board and they do plan to continue on with their operations. The building is currently closed this week so business matters can be put into order for the continuation of business.

Item 4.6. Ag Test Plot Update

We only had one responder to our farming ad. They have paid us \$6,000 to farm for one season. Michael Garcia will be doing some video work out in the olives. Both of the grants that we applied for with Mote Marine were denied.

Item 4.7. EDC/IDA Financial Accounts

Wauchula State Bank needs our file to have information about who the signers are on the account and what they can do related to the accounts there. We typically have our Chair and Vice Chair as signers as well as Bill Lambert and Lory Durrance since he is across the street. Our current signers are Lory Durrance, Vanessa Hernandez, Gene Davis and Bill Lambert. Checks do have to have 2 signers. This request was made by the bank.

Motion is to approve Lory Durrance, Bill Lambert, Vanessa Hernandez, Gene Davis and Tommy Watkins as signers on all EDC/IDA accounts. The accounts are required to have 2 signers and the signers have the ability to conduct any business necessary for the EDC/IDA. This motion will also ratify any prior activities that were handled related to the accounts.

| | |
|------------------|--|
| RESULT: | APPROVED [UNANIMOUS] |
| MOVER: | Courtney Green, Board Member |
| SECONDER: | Tommy Watkins, Vice-Chairman |
| AYES: | Davis, Watkins, Green, Durrance, Ward, Hernandez |
| ABSENT: | Reas |

5. Project Updates/Chair Updates

Director Lambert received a presentation from Brian Stufflebean late yesterday. He reviewed it this morning and felt that it wasn't quite ready for board review. He still needs a site that has rail access. Hogan St. is still moving forward. The old Florida Hospital has many opportunities. There have been talks with Peace River Center, drug rehabilitation center and an ALF just to name a few. Sarah Pelham spoke about our attendance to the Rural Summit. While we were there, Sarah Pelham spoke to someone from DEO regarding the match on the Florida Job Growth Grand fund. A match is not required but does help. Sarah decided to go ahead and submit our application with a 50/50 match. DEO also announced that they had received over 200 applications with an asking amount of \$269 million. The grant is only for \$85 million.

6. Financial Report

Item 6.1. December 2017 EDC/IDA Financials

There was nothing significant to report.

| | |
|------------------|--|
| RESULT: | ADOPTED [UNANIMOUS] |
| MOVER: | Tommy Watkins, Vice-Chairman |
| SECONDER: | Courtney Green, Board Member |
| AYES: | Davis, Watkins, Green, Durrance, Hernandez |
| ABSENT: | Reas |
| EXCUSED: | Ward |

7. Announcements/Other Business/Public Comments

8. Adjournment

Hardee County Economic Development

Balance Sheet

As of January 31, 2018

| | <u>Jan 31, 18</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Wauchula State Bank | 38,556.51 |
| Total Checking/Savings | <u>38,556.51</u> |
| Total Current Assets | <u>38,556.51</u> |
| TOTAL ASSETS | <u>38,556.51</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| 3010 - Unrestrict (retained earnings) | 61,078.83 |
| Net Income | <u>-22,522.32</u> |
| Total Equity | <u>38,556.51</u> |
| TOTAL LIABILITIES & EQUITY | <u>38,556.51</u> |

8:55 AM

02/08/18

Cash Basis

Hardee County Economic Development
Profit & Loss
January 2018

| | <u>Jan 18</u> |
|--------------------------------------|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| Grants | 45,000.00 |
| Total Income | 45,000.00 |
| Expense | |
| 023-0 · Life/Health Insurance | 4,726.65 |
| 025-0 · Payroll Expenses | 17,505.36 |
| 031-0 · Professional Services | 429.77 |
| 040-0 · Travel | 1,706.13 |
| 043-0 · Utilities | 541.35 |
| 044-0 · Rentals/Leases | 2,297.32 |
| 045-0 · Insurance | -253.16 |
| 051-0 · Office Supplies | 112.51 |
| 052-0 · Operating Supplies | 10.00 |
| 054-0 · Books, Dues, & Subscriptions | 118.84 |
| Total Expense | 27,194.77 |
| Net Ordinary Income | 17,805.23 |
| Net Income | <u><u>17,805.23</u></u> |

Hardee County Industrial Development Authority

Balance Sheet

02/08/18

As of January 31, 2018

Accrual Basis

| | <u>Jan 31, 18</u> |
|---|-----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 101009 · WSB Sales (GF) | 1,729,865.20 |
| 101013 · WSB Mosaic CD | 5,991,017.43 |
| 101014 · WSB Mosaic Checking | 1,351,320.16 |
| 101015 · MOBO Deposit | 10,007.02 |
| Total Checking/Savings | <u>9,082,209.81</u> |
| Accounts Receivable | |
| 115001 · Accounts Receivable Rental Inc | 26,475.49 |
| Total Accounts Receivable | <u>26,475.49</u> |
| Other Current Assets | |
| 133012 · Deposit - Fla Hospital Prop SR | 826,494.19 |
| Total Other Current Assets | <u>826,494.19</u> |
| Total Current Assets | <u>9,935,179.49</u> |
| Fixed Assets | |
| Land Available for Sale | |
| 161908 · Original Purchase Hwy 62 Propert | 887,943.00 |
| 161909 · Original Purchase Park Improvem | 16,911.87 |
| 161910 · Terrell Property | 1,141,500.00 |
| 161911 · Original Purchase less propsold | -852,300.81 |
| 161912 · Contribution of Lot 13B/improv | 90,621.74 |
| 161913 · Fair value writedown - FYE 2016 | -526,600.00 |
| 161914 · Fair Value writedown - FYE 2017 | -225,000.00 |
| Total Land Available for Sale | <u>533,075.80</u> |
| Total Fixed Assets | <u>533,075.80</u> |
| Other Assets | |
| Due From Other Funds | |
| 140001 · Due from GF | -67,654.71 |
| 240000 · Due to SR | 67,654.71 |
| Total Due From Other Funds | <u>0.00</u> |
| Due From Other Governments | |
| 133001 · Due from EDA | 82,448.76 |
| Total Due From Other Governments | <u>82,448.76</u> |
| 1330131 · Rapid Systems Note | 127,878.00 |
| 1330132 · Allowance for Uncollectible Not | -127,878.00 |
| Total Other Assets | <u>82,448.76</u> |
| TOTAL ASSETS | <u><u>10,550,704.05</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 202001 · Deferred Inflow | 55,232.03 |
| 220000 · Prepaid Rent - Keyplex | 8,872.00 |
| 220004 · Sales Tax Payable | 3,075.67 |
| 220005 · Rental Deposit - MOBO | 10,007.02 |
| Total Other Current Liabilities | <u>77,186.72</u> |
| Total Current Liabilities | <u>77,186.72</u> |
| Total Liabilities | <u>77,186.72</u> |
| Equity | |

Hardee County Industrial Development Authority

Balance Sheet

As of January 31, 2018

| | <u>Jan 31, 18</u> |
|--|-----------------------------|
| Fund Balance | |
| 3000 · Nonspendable | 536,554.44 |
| 3001 · Restrictd for Economic Dev Proj | 9,702,713.31 |
| 3003 · Unassigned | <u>2,049,048.04</u> |
| Total Fund Balance | 12,288,315.79 |
| Net Income | <u>-1,814,798.46</u> |
| Total Equity | <u>10,473,517.33</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>10,550,704.05</u></u> |

Hardee County Industrial Development Authority

Profit & Loss

02/08/18

January 2018

Accrual Basis

| | <u>Jan 18</u> |
|--|--------------------------|
| Ordinary Income/Expense | |
| Income | |
| 337500 · EDA Proceeds Gen FD | 28,346.81 |
| 361100 · Interest Income gen fd | 519.60 |
| 361101 · Interest income Mosaic accts | 58.15 |
| 362001 · Rental Income | 9,897.93 |
| 369902 · Misc. Income Gen Fd | 4.41 |
| | <hr/> |
| Total Income | 38,826.90 |
| Expense | |
| 5193100 · Professional Fees Legal | 4,165.00 |
| 519320 · Accounting and audit | 5,646.30 |
| 519321 · Meeting Security | 90.00 |
| 519322 · Travel | 236.11 |
| 5193400 · Landscaping and Grounds | 3,030.00 |
| 5194301 · Utilities | 12,664.38 |
| 519450 · Insurance Expense | 22,576.81 |
| 519460 · Repairs and Maintenance GF | 1,600.19 |
| 5194601 · Repairs and Maintenance | 584.47 |
| 5195206 · Grove Caretaking/Fertilizer | 1,353.96 |
| 519844 · Grant Expenses- Bees&Botanicals | 22,687.24 |
| 519845 · Grant expense- Steele Equine | 13,500.00 |
| 6000 · Capital Outlay | 21,372.42 |
| | <hr/> |
| Total Expense | 109,506.88 |
| Net Ordinary Income | -70,679.98 |
| Other Income/Expense | |
| Other Income | |
| Sales Tax Collection Allowance | 35.56 |
| | <hr/> |
| Total Other Income | 35.56 |
| Net Other Income | 35.56 |
| Net Income | <u><u>-70,644.42</u></u> |

8:57 AM

02/08/18

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
January 2018

| | Steele Equine- EDA Grant (General Fund) | Carlton St. Extension (General Fund) | MLK Water Extension (General Fund) |
|--|--|---|---------------------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 1,050.00 |
| 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 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 0.00 | 0.00 | 1,050.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519321 · Meeting Security | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 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 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 13,500.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 3,471.70 | 12,500.45 |
| Total Expense | 13,500.00 | 3,471.70 | 12,500.45 |
| Net Ordinary Income | -13,500.00 | -3,471.70 | -11,450.45 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | -13,500.00 | -3,471.70 | -11,450.45 |

Hardee County Industrial Development Authority
Profit & Loss by Class
January 2018

| | Incubator Year 3 (General Fund) | Administrative (General Fund) | Incubator Overhead (General Fund) |
|--|------------------------------------|----------------------------------|--------------------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 27,296.81 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 27,296.81 | 0.00 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 4,165.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 5,646.30 | 0.00 |
| 519321 · Meeting Security | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 0.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 0.00 | 1,879.30 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 350.00 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 22,687.24 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 22,687.24 | 9,811.30 | 2,229.30 |
| Net Ordinary Income | 4,609.57 | -9,811.30 | -2,229.30 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | 4,609.57 | -9,811.30 | -2,229.30 |

Hardee County Industrial Development Authority
Profit & Loss by Class
January 2018

| | Spec Buildings 1 & 3 (Keyplex) (General Fund) | Spec Building 4 (TechRiver) (General Fund) | Spec Building 5 (PFM) (General Fund) |
|--|--|---|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 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 | 8,162.04 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 0.00 | 8,162.04 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519321 · Meeting Security | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 350.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 9,858.36 | 0.00 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 10,920.17 |
| 519460 · Repairs and Maintenance GF | 240.50 | 1,359.69 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 240.50 | 11,568.05 | 10,920.17 |
| Net Ordinary Income | -240.50 | -3,406.01 | -10,920.17 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 19.03 | 14.28 | 0.00 |
| Total Other Income | 19.03 | 14.28 | 0.00 |
| Net Other Income | 19.03 | 14.28 | 0.00 |
| Net Income | -221.47 | -3,391.73 | -10,920.17 |

Hardee County Industrial Development Authority
Profit & Loss by Class
 January 2018

| | Winn Dixie Property - GF (General Fund) | Property Management (General Fund) | General Fund - Other (General Fund) |
|--|--|---------------------------------------|--|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 519.60 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 0.00 | 1,735.89 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 4.41 |
| Total Income | 0.00 | 1,735.89 | 524.01 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519321 · Meeting Security | 0.00 | 0.00 | 90.00 |
| 519322 · Travel | 0.00 | 0.00 | 236.11 |
| 5193400 · Landscaping and Grounds | 0.00 | 1,530.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 871.72 | 0.00 |
| 519450 · Insurance Expense | 11,656.64 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 11,656.64 | 2,401.72 | 326.11 |
| Net Ordinary Income | -11,656.64 | -665.83 | 197.90 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 2.25 | 0.00 |
| Total Other Income | 0.00 | 2.25 | 0.00 |
| Net Other Income | 0.00 | 2.25 | 0.00 |
| Net Income | -11,656.64 | -663.58 | 197.90 |

Hardee County Industrial Development Authority
Profit & Loss by Class
January 2018

| | Total General Fund | Winn Dixie Property (Special Revenue) | Ag Test Plot (Special Revenue) |
|--|--------------------|--|-----------------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 28,346.81 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 519.60 | 0.00 | 0.00 |
| 361101 · Interest Income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 9,897.93 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 4.41 | 0.00 | 0.00 |
| Total Income | 38,768.75 | 0.00 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 4,165.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 5,646.30 | 0.00 | 0.00 |
| 519321 · Meeting Security | 90.00 | 0.00 | 0.00 |
| 519322 · Travel | 236.11 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 1,880.00 | 800.00 | 0.00 |
| 5194301 · Utilities | 12,609.38 | 0.00 | 55.00 |
| 519450 · Insurance Expense | 22,576.81 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 1,600.19 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 350.00 | 0.00 | 234.47 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 1,353.96 |
| 519844 · Grant Expenses- Bees&Botanicals | 22,687.24 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 13,500.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 15,972.15 | 0.00 | 5,400.27 |
| Total Expense | 101,313.18 | 800.00 | 7,043.70 |
| Net Ordinary Income | -62,544.43 | -800.00 | -7,043.70 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 35.56 | 0.00 | 0.00 |
| Total Other Income | 35.56 | 0.00 | 0.00 |
| Net Other Income | 35.56 | 0.00 | 0.00 |
| Net Income | -62,508.87 | -800.00 | -7,043.70 |

Hardee County Industrial Development Authority
Profit & Loss by Class
 January 2018

| | Spec Building 7 (MOBO) (Special Revenue) | Special Revenue - Other (Special Revenue) | Total Special Revenue |
|--|---|--|-----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 58.15 | 58.15 |
| 362001 · Rental Income | 0.00 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 0.00 | 58.15 | 58.15 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519321 · Meeting Security | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 350.00 | 0.00 | 1,150.00 |
| 5194301 · Utilities | 0.00 | 0.00 | 55.00 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 234.47 |
| 5195206 · Grove Caretaking/Fertilizer | 0.00 | 0.00 | 1,353.96 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 519845 · Grant expense- Steele Equine | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 5,400.27 |
| Total Expense | 350.00 | 0.00 | 8,193.70 |
| Net Ordinary Income | -350.00 | 58.15 | -8,135.55 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | -350.00 | 58.15 | -8,135.55 |

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Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
January 2018

| | <u>TOTAL</u> |
|--|--------------------------|
| Ordinary Income/Expense | |
| Income | |
| 337500 · EDA Proceeds Gen FD | 28,346.81 |
| 361100 · Interest Income gen fd | 519.60 |
| 361101 · Interest income Mosaic accts | 58.15 |
| 362001 · Rental Income | 9,897.93 |
| 369902 · Misc. Income Gen Fd | 4.41 |
| Total Income | <u>38,826.90</u> |
| Expense | |
| 5193100 · Professional Fees Legal | 4,165.00 |
| 519320 · Accounting and audit | 5,646.30 |
| 519321 · Meeting Security | 90.00 |
| 519322 · Travel | 236.11 |
| 5193400 · Landscaping and Grounds | 3,030.00 |
| 5194301 · Utilities | 12,664.38 |
| 519450 · Insurance Expense | 22,576.81 |
| 519460 · Repairs and Maintenance GF | 1,600.19 |
| 5194601 · Repairs and Maintenance | 584.47 |
| 5195206 · Grove Caretaking/Fertilizer | 1,353.96 |
| 519844 · Grant Expenses- Bees&Botanicals | 22,687.24 |
| 519845 · Grant expense- Steele Equine | 13,500.00 |
| 6000 · Capital Outlay | 21,372.42 |
| Total Expense | <u>109,506.88</u> |
| Net Ordinary Income | -70,679.98 |
| Other Income/Expense | |
| Other Income | |
| Sales Tax Collection Allowance | 35.56 |
| Total Other Income | <u>35.56</u> |
| Net Other Income | <u>35.56</u> |
| Net Income | <u><u>-70,644.42</u></u> |