

AGENDA

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 | Bill Lambert | Kenneth Evers

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. December 2017 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. Florida First Capital Finance Corporation
 - Item 4.2. CRA- Community Redevelopment Plan
 - Item 4.3. Caresync Update
 - Item 4.4. Hardee Fresh Update
 - Item 4.5. PFM Update
 - Item 4.6. Ag Test Plot Update
 - Item 4.7. EDC/IDA Financial Accounts
- Item 5. Project Updates/Chair Updates
- Item 6. Financial Report
 - Item 6.1. December 2017 EDC/IDA Financials

Item 7. Announcements/Other Business/Public Comments

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

12/12/2017 8:30 AM

BOARD MEMBERS

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

1. Call to Order

| Attendee Name | Title | Status | Arrived |
|-------------------|-------------------------------------|---------|---------|
| Gene Davis | Chairman | Present | |
| Tommy Watkins | Vice-Chairman | Present | |
| Monica Reas | Board Member | Present | |
| Courtney Green | Board Member | Present | |
| Lory Durrance | Board Member | Present | |
| Calli Ward | Board Member | Present | |
| Vanessa Hernandez | Board Member | Present | |
| Bill Lambert | Economic Development Director | Present | |
| Sarah W Pelham | Economic Development Corrdinator | Present | |
| Kristi Schierling | Economic Development Office Manager | Present | |

Visiting: Bruce Stayer, Charlie Cox, Henry Kuhlman, Sharon Moye and Keith Rupp

County Commissioners: Mike Thompson

EDC/IDA Attorney: Ken Evers

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

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

3. Approval of Minutes

Item 3.1. November 2017 EDC/IDA minutes

| | |
|------------------|--|
| RESULT: | ADOPTED [UNANIMOUS] |
| MOVER: | Vanessa Hernandez, Board Member |
| SECONDER: | Calli Ward, Board Member |
| AYES: | Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez |

4. Agenda Items

Item 4.1. Wicks, Brown, Williams & Co Engagement Letter

Charlie Cox came before the board to discuss the engagement letter. We hired Wicks, Brown in 2013. Within the engagement letter from 2013, it stated that they could request rate increases each year. That has not been done until now. The current rates are \$100 for a CPA and \$175 for a partner. The requested increase is \$125 for a CPA and \$180 for a partner. Even though Charlie is now a partner with Wicks, Brown, he will continue at the CPA rate.

Motion to approve the engagement letter and allow Chair to sign.

| | |
|------------------|--|
| RESULT: | ADOPTED [UNANIMOUS] |
| MOVER: | Vanessa Hernandez, Board Member |
| SECONDER: | Monica Reas, Board Member |
| AYES: | Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez |

Item 4.2. Incubator Lease- Dealers Choice Inc.

This company wants to go into the area where Peace River Paddlesports used to be in the Incubator. They are seeking no funding and is only wanting a lease for this space. The owner of Dealer's Choice is Jay Wells. He currently does work with Alan Jay Automotive. Jay also does small body repair and painting. Jay is interested in the space at the Incubator because of the spray booth we have there. That space is un-airconditioned, warehouse space which we charge at \$2/sqft. The space is 3200 sqft which comes to \$6400 which includes sales tax. There will be no rent abatement. Gene Davis abstained because of the perception of a conflict since Jay Wells does work for Alan Jay Automotive as does Gene Davis. A conflict of interest form has been filled out and is on file at the EDC office. Calli Ward asked about the environmental impacts his chemicals may have. There is not a clause in the current lease with an environmental indemnity. It can be included. Vanessa Hernandez brought up giving some type of consideration in the 2nd year lease for the use of the paint booth. This could be an increase in rent or some type of job creation.

The lease will not automatically renew after the 1st year. It will come back to the Board so he can demonstrate how he used out asset, the paint booth, to benefit the County.

Motion is to approve the lease with the revision to include environmental indemnity.

| | |
|------------------|---|
| RESULT: | APPROVED [6 TO 0] |
| MOVER: | Calli Ward, Board Member |
| SECONDER: | Vanessa Hernandez, Board Member |
| AYES: | Watkins, Reas, Green, Durrance, Ward, Hernandez |
| ABSTAIN: | Davis |

Item 4.3. Department of Economic Opportunity Grant Discussion

Sarah Pelham went to the BOCC last week to discuss this grant with them at our board's request. It is for the water/sewer for the back part of the Commerce Park. Mike Thompson had questions regarding the size of the match we were putting up and if it was better to have a smaller one or not have one at all. They asked why we don't put up a smaller match. Director Lambert wants to keep it at 50% match. There is no minimum or maximum match requirement. The EDC staff is going to the Rural Summit this week and will speak to DEO and will find out what our options are regarding the size of a match. The soft cost for the project is \$4.3 million. We will keep our 50% match. Mike Thompson also announced that the BOCC did say that they would accept the water/sewer after it is completed. The consensus of the board is to allow staff to negotiate the match. There will be no vote today. The motion from last month's meeting stands.

5. Project Updates/Chair Updates

Item 5.1. Motion to allow Bill and Ken to negotiate a subordination agreement for equipment and inventory only

Winn Dixie building- Caresync is still very interested in it. Travis and his designer looked at the building yesterday. Mark Jordan, with CareerTech, met them there as well. He can help them with the LPN training. The employees can work at Caresync part time and go to school at CareerTech part time all in the same building. A traditional LPN course is 1 year long. Courtney Green suggested talking to Dr. Heston as well as Teresa Crawford at SFSC and see how they could be of help with possibly coming up with a syllabus for a class here at the Hardee campus.

Florida Hospital- Peace River Center has shown interest in the building. A Dr. in Brooksville is also interested in the building once the hospital moves out. He would like to use it as a treatment center. Peace River Center may also be able to use Techriver when its empty. Dillard's position at the ag test plot has been replaced by Myles Albritton. He will be part time at \$1,000/month. Director Lambert met with Terviva last week. They have 1100 acres committed. Staff is still meeting with the City on Carlton Street. Hogan Street is also still in the works. The Incubator is basically full. The fill line is continuing to grow. PFM is shipping units. We still need a rail site for the hemp block plant and we need property for a solar field. Keyplex still plans to move forward with the purchasing of both of their lots. Florikan is planning to expand. Cobb has broke ground on their lot where they will be building their building with commercial and residential space. Jim See's building should be open in January 2018. Palmetto 8 is hung up in the permitting process. Director Lambert also announced that Dottie Conerly has resigned since she has moved to Polk County. Staff has met with Halton Peters last week and he has requested the board to have a subordination agreement with him. It would be just on the equipment.

Lory Durrance made a motion and was seconded by Calli Ward to allow Bill and Ken to negotiate a subordination agreement for equipment and inventory only.

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

6. Financial Report

Item 6.1. November 2017 EDC/IDA Financials

Sarah Pelham said that the November financials were normal and not anything out of the ordinary and suggested approving as presented.

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

Item 6.2. General Fund Budget Amendments FYE 2018

Charlie Cox reviewed the GF budget amendments for this fiscal year's budget. The appropriations for the Steele Equine grant, and the available grant carry forward for MLK extension, Bees and Botanicals grant, Stream2Sea's grant were added in. Also added in was the expenditure for the property taxes since it was estimated too low on the adopted budget.

| | |
|------------------|--|
| RESULT: | ADOPTED [UNANIMOUS] |
| MOVER: | Monica Reas, Board Member |
| SECONDER: | Courtney Green, Board Member |
| AYES: | Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez |

- 7. Announcements/Other Business/Public Comments
- 8. Adjournment

Hardee County Economic Development
Balance Sheet
As of December 31, 2017

| | <u>Dec 31, 17</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Wauchula State Bank | 20,751.28 |
| Total Checking/Savings | <u>20,751.28</u> |
| Total Current Assets | <u>20,751.28</u> |
| TOTAL ASSETS | <u>20,751.28</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| 3010 - Unrestrict (retained earnings) | 70,343.03 |
| Net Income | <u>-49,591.75</u> |
| Total Equity | <u>20,751.28</u> |
| TOTAL LIABILITIES & EQUITY | <u>20,751.28</u> |

Hardee County Economic Development
Profit & Loss
December 2017

| | <u>Dec 17</u> |
|--------------------------------------|--------------------------|
| Ordinary Income/Expense | |
| Income | |
| Rent | 1,000.00 |
| Total Income | 1,000.00 |
| Expense | |
| 023-0 · Life/Health Insurance | 4,726.65 |
| 025-0 · Payroll Expenses | 19,473.53 |
| 031-0 · Professional Services | 687.24 |
| 040-0 · Travel | 1,056.06 |
| 043-0 · Utilities | 580.49 |
| 044-0 · Rentals/Leases | 2,297.32 |
| 048-0 · Promotional | 393.69 |
| 051-0 · Office Supplies | 164.48 |
| 052-0 · Operating Supplies | 10.00 |
| 054-0 · Books, Dues, & Subscriptions | 2,924.82 |
| Total Expense | 32,314.28 |
| Net Ordinary Income | -31,314.28 |
| Net Income | <u><u>-31,314.28</u></u> |

Hardee County Industrial Development Authority

Balance Sheet

As of December 31, 2017

01/05/18

Accrual Basis

| | Dec 31, 17 |
|---|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 101009 · WSB Sales (GF) | 1,746,364.80 |
| 101013 · WSB Mosaic CD | 5,991,017.43 |
| 101014 · WSB Mosaic Checking | 1,359,456.14 |
| 101015 · MOBO Deposit | 10,006.59 |
| Total Checking/Savings | 9,106,844.96 |
| Accounts Receivable | |
| 115001 · Accounts Receivable Rental Inc | 38,898.43 |
| Total Accounts Receivable | 38,898.43 |
| Other Current Assets | |
| 12000 · Undeposited Funds | 100.00 |
| 133006 · Prepaid Insurance | 869.66 |
| 133007 · Due from Incubator subgrantees | 325.40 |
| 133012 · Deposit - Fla Hospital Prop SR | 826,494.19 |
| Total Other Current Assets | 827,789.25 |
| Total Current Assets | 9,973,532.64 |
| 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 | 533,075.80 |
| Total Fixed Assets | 533,075.80 |
| Other Assets | |
| Due From Other Funds | |
| 140001 · Due from GF | 52,531.27 |
| 240000 · Due to SR | -52,531.27 |
| Total Due From Other Funds | 0.00 |
| Due From Other Governments | |
| 133001 · Due from EDA | 115,982.35 |
| Total Due From Other Governments | 115,982.35 |
| 1330131 · Rapid Systems Note | 127,878.00 |
| 1330132 · Allowance for Uncollectible Not | -127,878.00 |
| Total Other Assets | 115,982.35 |
| TOTAL ASSETS | 10,622,590.79 |

Hardee County Industrial Development Authority

01/05/18

Balance Sheet

Accrual Basis

As of December 31, 2017

| | Dec 31, 17 |
|--|----------------------|
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 220000 · Prepaid Rent - Keyplex | 8,872.00 |
| 220004 · Sales Tax Payable | 3,899.27 |
| 220005 · Rental Deposit - MOBO | 10,000.34 |
| Total Other Current Liabilities | 22,771.61 |
| Total Current Liabilities | 22,771.61 |
| Total Liabilities | 22,771.61 |
| Equity | |
| Fund Balance | |
| 3000 · Nonspendable | 798,908.07 |
| 3001 · Restrictd for Economic Dev Proj | 8,387,971.35 |
| 3002 · Assigned | 37,171.00 |
| 3003 · Unassigned | -939,640.28 |
| Total Fund Balance | 8,284,410.14 |
| 32000 · Unrestricted Net Assets | 4,151,617.00 |
| Net Income | -1,836,207.96 |
| Total Equity | 10,599,819.18 |
| TOTAL LIABILITIES & EQUITY | 10,622,590.79 |

11:10 AM

01/05/18

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
December 2017

| | Administrative (General Fund) | Incubator Year 3 (General Fund) | MLK Water Extension (General Fund) |
|--|----------------------------------|------------------------------------|---------------------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 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 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 1,195.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 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 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 519480 · Advertising | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 5,191.62 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 108.75 |
| Total Expense | 1,195.00 | 5,191.62 | 108.75 |
| Net Ordinary Income | -1,195.00 | -5,191.62 | -108.75 |
| 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 | -1,195.00 | -5,191.62 | -108.75 |

11:10 AM

01/05/18

Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

December 2017

| | Spec Buildings 1 & 3 (Keyplex) (General Fund) | Spec Building 4 (TechRiver) (General Fund) | Spec Building 5 (PFM) (General Fund) |
|--|--|---|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 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 | 21,744.92 | 8,297.04 | 5,000.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 21,744.92 | 8,297.04 | 5,000.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 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 | 4,209.40 | 0.00 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 869.66 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 519480 · Advertising | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 0.00 | 4,209.40 | 869.66 |
| Net Ordinary Income | 21,744.92 | 4,087.64 | 4,130.34 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 19.03 | 14.52 | 8.75 |
| Total Other Income | 19.03 | 14.52 | 8.75 |
| Net Other Income | 19.03 | 14.52 | 8.75 |
| Net Income | 21,763.95 | 4,102.16 | 4,139.09 |

Hardee County Industrial Development Authority
Profit & Loss by Class
December 2017

01/05/18

Accrual Basis

| | Property Management (General Fund) | General Fund - Other (General Fund) | Total General Fund |
|--|---------------------------------------|--|--------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 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 | 3,544.23 | 0.00 | 38,586.19 |
| 369902 · Misc. Income Gen Fd | 6,000.00 | 107.68 | 6,107.68 |
| Total Income | 9,544.23 | 107.68 | 44,693.87 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 1,195.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 519321 · Meeting Security | 0.00 | 90.00 | 90.00 |
| 519322 · Travel | 0.00 | 259.05 | 259.05 |
| 5193400 · Landscaping and Grounds | 1,100.00 | 0.00 | 1,100.00 |
| 5194301 · Utilities | 434.81 | 0.00 | 4,644.21 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 869.66 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 519480 · Advertising | 0.00 | 57.40 | 57.40 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 5,191.62 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 108.75 |
| Total Expense | 1,534.81 | 406.45 | 13,515.69 |
| Net Ordinary Income | 8,009.42 | -298.77 | 31,178.18 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 1.37 | 0.00 | 43.67 |
| Total Other Income | 1.37 | 0.00 | 43.67 |
| Net Other Income | 1.37 | 0.00 | 43.67 |
| Net Income | 8,010.79 | -298.77 | 31,221.85 |

Hardee County Industrial Development Authority
Profit & Loss by Class
December 2017

01/05/18

Accrual Basis

| | Spec Building8/Processing Plant (Special Revenue) | Winn Dixie Property (Special Revenue) | IDA Marketing Program (Special Revenue) |
|--|--|--|--|
| Ordinary Income/Expense | | | |
| Income | | | |
| 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 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 3,900.00 | 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 | 2,270.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 0.00 | 0.00 |
| 519450 · Insurance Expense | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 519480 · Advertising | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 4,875.67 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 6,067.78 | 0.00 |
| Total Expense | 3,900.00 | 8,337.78 | 4,875.67 |
| Net Ordinary Income | -3,900.00 | -8,337.78 | -4,875.67 |
| 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 | -3,900.00 | -8,337.78 | -4,875.67 |

Hardee County Industrial Development Authority
Profit & Loss by Class
December 2017

01/05/18

Accrual Basis

| | Innovation Place (Special Revenue) | Ag Test Plot (Special Revenue) | Spec Building 7 (MOBO) (Special Revenue) |
|--|---------------------------------------|-----------------------------------|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 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 | 0.00 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 1,382.25 |
| 519321 · Meeting Security | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 180.00 | 0.00 | 350.00 |
| 5194301 · Utilities | 2,473.91 | 33.00 | 0.00 |
| 519450 · Insurance Expense | 8,931.92 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 1,175.00 | 0.00 | 0.00 |
| 519480 · Advertising | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 4,001.95 | 0.00 |
| Total Expense | 12,760.83 | 4,034.95 | 1,732.25 |
| Net Ordinary Income | -12,760.83 | -4,034.95 | -1,732.25 |
| 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 | -12,760.83 | -4,034.95 | -1,732.25 |

Hardee County Industrial Development Authority
Profit & Loss by Class
December 2017

01/05/18

Accrual Basis

| | Total Special Revenue | Unclassified | TOTAL |
|--|-----------------------|---------------|------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 361100 · Interest Income gen fd | 0.00 | 516.54 | 516.54 |
| 361101 · Interest income Mosaic accts | 0.00 | 59.25 | 59.25 |
| 362001 · Rental Income | 0.00 | 0.00 | 38,586.19 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 6,107.68 |
| Total Income | 0.00 | 575.79 | 45,269.66 |
| Expense | | | |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 1,195.00 |
| 5193102 · Professional Fees Engineering | 5,282.25 | 0.00 | 5,282.25 |
| 519321 · Meeting Security | 0.00 | 0.00 | 90.00 |
| 519322 · Travel | 0.00 | 0.00 | 259.05 |
| 5193400 · Landscaping and Grounds | 2,800.00 | 0.00 | 3,900.00 |
| 5194301 · Utilities | 2,506.91 | 0.00 | 7,151.12 |
| 519450 · Insurance Expense | 8,931.92 | 0.00 | 9,801.58 |
| 5194601 · Repairs and Maintenance | 1,175.00 | 0.00 | 1,175.00 |
| 519480 · Advertising | 0.00 | 0.00 | 57.40 |
| 519840 · Grant expenses | 4,875.67 | 0.00 | 4,875.67 |
| 519844 · Grant Expenses- Bees&Botanicals | 0.00 | 0.00 | 5,191.62 |
| 6000 · Capital Outlay | 10,069.73 | 0.00 | 10,178.48 |
| Total Expense | 35,641.48 | 0.00 | 49,157.17 |
| Net Ordinary Income | -35,641.48 | 575.79 | -3,887.51 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 43.67 |
| Total Other Income | 0.00 | 0.00 | 43.67 |
| Net Other Income | 0.00 | 0.00 | 43.67 |
| Net Income | -35,641.48 | 575.79 | -3,843.84 |

Hardee County Industrial Development Authority

01/05/18

Profit & Loss

Accrual Basis

December 2017

| | <u>Dec 17</u> |
|--|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| 361100 · Interest Income gen fd | 516.54 |
| 361101 · Interest income Mosaic accts | 59.25 |
| 362001 · Rental Income | 38,586.19 |
| 369902 · Misc. Income Gen Fd | 6,107.68 |
| Total Income | <u>45,269.66</u> |
| Expense | |
| 5193100 · Professional Fees Legal | 1,195.00 |
| 5193102 · Professional Fees Engineering | 5,282.25 |
| 519321 · Meeting Security | 90.00 |
| 519322 · Travel | 259.05 |
| 5193400 · Landscaping and Grounds | 3,900.00 |
| 5194301 · Utilities | 7,151.12 |
| 519450 · Insurance Expense | 9,801.58 |
| 5194601 · Repairs and Maintenance | 1,175.00 |
| 519480 · Advertising | 57.40 |
| 519840 · Grant expenses | 4,875.67 |
| 519844 · Grant Expenses- Bees&Botanicals | 5,191.62 |
| 6000 · Capital Outlay | 10,178.48 |
| Total Expense | <u>49,157.17</u> |
| Net Ordinary Income | -3,887.51 |
| Other Income/Expense | |
| Other Income | |
| Sales Tax Collection Allowance | 43.67 |
| Total Other Income | <u>43.67</u> |
| Net Other Income | <u>43.67</u> |
| Net Income | <u><u>-3,843.84</u></u> |