



# AGENDA

## Hardee County Economic Development Council Hardee County Industrial Development Authority

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

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1/08/2019 8:30 AM

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### BOARD MEMBERS

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Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | Courtney Green | Lory Durrance | Calli Ward | | |

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- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
  - Item 3.1. November 2018 Minutes
- Item 4. Agenda Items
  - Item 4.1. Rapid Systems Presentation
  - Item 4.2. Financial Accounts-Updating
- Item 5. Project Updates
  - Item 5.1. Project Lisa
  - Item 5.2. Project Tandem
- Item 6. Financial Report
  - Item 6.1. November 2018 Financials
  - Item 6.2. December 2018 Financials
  - Item 6.3. General Fund budget amendments- Jan 2019
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment

# MINUTES

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Hardee County School Boardroom 230 South Florida Avenue, Wauchula, FL 33873 Regular Meeting

11/13/2018 8:30 AM

### BOARD MEMBERS

Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | 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	
Courtney Green	Board Member	Present	
Lory Durrance	Board Member	Present	
Calli Ward	Board Member	Present	
Vanessa Hernandez	Board Member	Present	

**Visiting:** Michael Noel, Charlie Cox, Kyle Cobb, Bruce Stayer, Henry Kuhlman, Lavon Cobb and Rafeek Zachary.

**County Commissioners:** Mike Thompson

**Press:** Michael Kelly

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

#### 2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Vanessa Hernandez, Board Member
<b>AYES:</b>	Davis, Watkins, Green, Durrance, Ward, Hernandez

#### 3. Approval of Minutes

Item 3.1. October 2018 minutes

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Tommy Watkins, Vice-Chairman
<b>SECONDER:</b>	Vanessa Hernandez, Board Member
<b>AYES:</b>	Davis, Watkins, Green, Durrance, Ward, Hernandez

#### 4. Agenda Items

##### Item 4.1. Job Growth Grant Fund

Sarah Pelham announced to the board that the IDA was one of the recipients that Governor Scott awarded the Job Growth Grant Fund to. We applied for our water and sewer infrastructure in the currently undeveloped portion of the Commerce Park and were awarded the requested amount of \$2,360,000. We did provide a match with our application. Sarah reviewed the deliverables with the board. We are required to create 383 jobs over a 10 year period.

Lory Durrance made a motion and was seconded by Tommy Watkins to approve signing the grant agreement with a sinking fund category in the budget.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lory Durrance, Board Member
<b>SECONDER:</b>	Tommy Watkins, Vice-Chairman
<b>AYES:</b>	Davis, Watkins, Green, Durrance, Ward, Hernandez

##### Item 4.2. NeuroInternational Agreement

At last month's meeting, it was agreed that we would move forward with the 90 day due diligence period with an additional 60 day period if needed. NeuroInternational would like a 3 year free look at the building. This is usually how long it takes for a facility to obtain its certificate of need and other regulatory approvals. Director Lambert felt that this was too long of a time frame. He will continue working with NeuroInternational and bring something back again for the board.

##### Item 4.3. EZ Products Training Agreement

Sarah gave an update to the board on where the training agreement is. Dave Brown has told her that he is having trouble finding good employees. Some are moving along through the training and others are not. He started with his 5 and has had to let 2 go already. This raises the question of do we reimburse him for those 2 employees that have already left. Sarah had discussed with Dave about him covering the cost of the new employee that replaced the one that left until those costs are covered and then we would start picking the costs up after that has been met.

Lory Durrance abstained from any discussion and any vote that may occur because of his relationship with EZ Products and or its principals.

Tommy Watkins brought up that he would like Dave Brown here for a discussion like this. He asked that this be tabled until next month or when Dave can attend.

#### 5. Project Updates

Director Lambert spoke to Brian Stufflebean last week. He let Bill know that the Trump tariffs are affecting his overseas suppliers. Director Lambert also talked to Mr. Parsons and said that he would have the contract for purchase by next month. The Phase 1 for this property should be here soon. The verbal report was that there are no issues. The olives are doing well. The Arbequina variety seems to be taking the grafts better than all of the varieties that were grafted. The representatives from Terviva were here last week and let Bill know that they are still working on raising money. We are continuing to receive inquiries on the Old Winn Dixie building. H3C, located in Techriver, has issued about 30 keys to new employees. More are being interviewed and hired. MDQ, located in the

old hospital, is slowly getting started. There is a confidential client that was referred by Space Florida, that is interested in taking over the assets and IP from PFM. Dydo Solar would like an option agreement on the 500 acres that are referenced in the Ona Mine agreement. Keyplex is closing their operations here. There have been 2 companies interested in the buildings. One was rejected by Keyplex. Nutraceutical has two buildings for sale in the Commerce Park. Pacer is interested in leasing on of them. There has been some discussions on us buying back the vacant land. Bill has put that on hold until PFM and Keyplex are settled. The concrete on the lot of 17 North and Bay St is being hauled and stockpiled at the landfill. We will be using the concrete for the Commerce Park. The owner of the lot is doing the demolition. Hardee Fresh is under construction inside the building. Calli Ward gave an update on the Education Foundation. They have chosen a financial analyst. Clifton Larson Allen was chosen. Their Scholarship Committee has been meeting. May 2020 is their target date for awarding the scholarships.

## 6. Financial Report

### Item 6.1. October 2018 EDC/IDA Financials

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Calli Ward, Board Member
<b>AYES:</b>	Davis, Watkins, Green, Durrance, Ward, Hernandez

### Item 6.2. Budget Amendments- FYE 2018

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Lory Durrance, Board Member
<b>AYES:</b>	Davis, Watkins, Green, Durrance, Ward, Hernandez

#### Item 6.2.2. Motion to approve the General Fund budget amendments for FYE 2018

Charlie Cox reviewed the General Fund budget amendments for last fiscal year.

Vanessa Hernandez made a motion and was seconded by Lory Durrance to accept the budget amendments for FYE 2018.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Lory Durrance, Board Member
<b>AYES:</b>	Watkins, Green, Durrance, Ward, Hernandez
<b>ABSENT:</b>	Davis

#### Item 6.2.4. Motion to approve the Special Revenue Fund budget amendments for FYE 2018

Charlie Cox reviewed the Special Revenue fund budget amendments for FYE 2018.

Vanessa Hernandez made a motion and was seconded by Calli Ward to accept the Special Revenue fund budget amendments for FYE 2018.

Lory Durrance abstained due to Rapid Systems and or its principals having a banking relationship.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Calli Ward, Board Member
<b>AYES:</b>	Watkins, Green, Durrance, Ward, Hernandez
<b>ABSENT:</b>	Davis

Item 6.3. Budget Amendments- FYE 2019

Item 6.3.2. Motion to approve the General Fund budget amendments for FYE 2019

Charlie Cox reviewed the General Fund budget amendments for FYE 2019.

Vanessa Hernandez made a motion and was seconded by Courtney Green to accept the general fund budget amendments for FYE 2019.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Green, Durrance, Ward, Hernandez
<b>ABSENT:</b>	Davis

Item 6.3.4. Motion to approve the Special Revenue Fund budget amendments for FYE 2019

Charlie Cox reviewed the special revenue fund budget amendments.

Vanessa Hernandez made a motion and was seconded by Calli Ward to accept the special revenue fund budget amendments for FYE 2019.

Lory Durrance abstained due to the fact that EZ Products and Rapid Systems and or its principals having a banking relationship with his employer.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Vanessa Hernandez, Board Member
<b>SECONDER:</b>	Calli Ward, Board Member
<b>AYES:</b>	Watkins, Green, Durrance, Ward, Hernandez
<b>ABSENT:</b>	Davis

7. Announcements/Other Business/Public Comments

Calli Ward asked Director Lambert for an update regarding housing. There is currently one under construction in Hidden Creek. Cobb's apartments on Main Street are moving along. The old Palmetto clinic has been moving slowly.

8. Adjournment

Hardee County Economic Development  
**Balance Sheet**  
As of November 30, 2018

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	<u>Nov 30, 18</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	7,143.34
Total Checking/Savings	<u>7,143.34</u>
Total Current Assets	<u>7,143.34</u>
<b>TOTAL ASSETS</b>	<b><u>7,143.34</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	24,785.83
Net Income	<u>-17,642.49</u>
Total Equity	<u>7,143.34</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>7,143.34</u></b>

Hardee County Economic Development  
**Profit & Loss**  
November 2018

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	<u>Nov 18</u>
Ordinary Income/Expense	
Income	
Rent	1,000.00
Total Income	1,000.00
Expense	
023-0 · Life/Health Insurance	10,810.78
025-0 · Payroll Expenses	17,918.46
031-0 · Professional Services	330.63
040-0 · Travel	288.85
043-0 · Utilities	462.76
044-0 · Rentals/Leases	2,297.32
051-0 · Office Supplies	268.02
052-0 · Operating Supplies	423.63
054-0 · Books, Dues, & Subscriptions	175.83
Total Expense	32,976.28
Net Ordinary Income	-31,976.28
Net Income	<u><u>-31,976.28</u></u>

## Hardee County Industrial Development Authority

## Balance Sheet

12/13/18

As of November 30, 2018

Accrual Basis

	Nov 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 · WSB Sales (GF)	2,708,551.34
101013 · WSB Mosaic CD	6,028,664.90
101014 · WSB Mosaic Checking	3,183,586.42
<b>Total Checking/Savings</b>	11,920,802.66
<b>Accounts Receivable</b>	
115001 · Accounts Receivable Rental Inc	24,945.16
<b>Total Accounts Receivable</b>	24,945.16
<b>Other Current Assets</b>	
133006 · Prepaid Insurance	10,340.49
133012 · Fla Hospital Prop for resale	1,174,347.59
133013 · PFM LOC	499,118.97
<b>Total Other Current Assets</b>	1,683,807.05
<b>Total Current Assets</b>	13,629,554.87
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
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
<b>Total Land Available for Sale</b>	533,075.80
<b>Total Fixed Assets</b>	533,075.80
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 · Due from GF	-162,468.61
240000 · Due to SR	162,468.61
<b>Total Due From Other Funds</b>	0.00
<b>Due From Other Governments</b>	
133001 · Due from EDA	30,480.21
<b>Total Due From Other Governments</b>	30,480.21
<b>Total Other Assets</b>	30,480.21
<b>TOTAL ASSETS</b>	<b>14,193,110.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
220000 · Prepaid Rent - Keyplex	8,872.00
220004 · Sales Tax Payable	2,737.98
220006 · Rental Deposit - Debut Dev.	3,000.00
<b>Total Other Current Liabilities</b>	14,609.98
<b>Total Current Liabilities</b>	14,609.98
<b>Total Liabilities</b>	14,609.98
<b>Equity</b>	
<b>Fund Balance</b>	
3000 · Nonspendable	536,554.44
3001 · Restriced for Economic Dev Proj	9,702,713.31



8:34 AM

**Hardee County Industrial Development Authority**

12/13/18

**Balance Sheet**

Accrual Basis

As of November 30, 2018

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	<u>Nov 30, 18</u>
3003 · Unassigned	<u>2,049,048.04</u>
Total Fund Balance	12,288,315.79
32000 · Unrestricted Net Assets	2,261,447.68
Net Income	<u>-371,262.57</u>
Total Equity	<u>14,178,500.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>14,193,110.88</u></u></b>

8:35 AM

12/13/18

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	Steele Equine- EDA Grant (General Fund)	Administrative (General Fund)	Property Management (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	272.13
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>272.13</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	1,215.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	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	700.00
5194301 · Utilities	0.00	0.00	444.60
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
5194903 · Property Taxes	0.00	0.00	5,809.19
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	588.64	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>588.64</b>	<b>1,215.00</b>	<b>6,953.79</b>
<b>Net Ordinary Income</b>	<b>-588.64</b>	<b>-1,215.00</b>	<b>-6,681.66</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-588.64</b>	<b>-1,215.00</b>	<b>-6,681.66</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	Incubator Overhead (General Fund)	Fla Hospital Overhead (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	2,866.67	0.00	10,872.46
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>2,866.67</b>	<b>0.00</b>	<b>10,872.46</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	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	430.00	1,000.00	0.00
5194301 · Utilities	2,591.79	7,927.51	0.00
519450 · Insurance Expense	0.00	1,444.23	0.00
519460 · Repairs and Maintenance GF	1,553.97	1,250.59	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	25,899.96	6,840.02	51,360.88
5195206 · Grove Caretaking/Fertilizer	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
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>30,475.72</b>	<b>18,462.35</b>	<b>51,360.88</b>
<b>Net Ordinary Income</b>	<b>-27,609.05</b>	<b>-18,462.35</b>	<b>-40,488.42</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	3.07	0.00	0.00
<b>Total Other Income</b>	<b>3.07</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>3.07</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-27,605.98</b>	<b>-18,462.35</b>	<b>-40,488.42</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (General Fund)	Winn Dixie Property - GF (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	5,000.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	0.00	5,000.00	0.00
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	3,500.00	0.00
5193105 · Professional Fees	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	400.00	0.00	800.00
5194301 · Utilities	663.56	0.00	0.00
519450 · Insurance Expense	0.00	837.54	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	21,563.00	0.00	8,383.95
5195206 · Grove Caretaking/Fertilizer	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
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	22,626.56	4,337.54	9,183.95
<b>Net Ordinary Income</b>	-22,626.56	662.46	-9,183.95
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	8.50	0.00
<b>Total Other Income</b>	0.00	8.50	0.00
<b>Net Other Income</b>	0.00	8.50	0.00
<b>Net Income</b>	<b>-22,626.56</b>	<b>670.96</b>	<b>-9,183.95</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	General Fund - Other (General Fund)	Total General Fund	Administrative (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	788.34	788.34	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	19,011.26	0.00
369902 · Misc. Income Gen Fd	10.94	10.94	0.00
<b>Total Income</b>	<b>799.28</b>	<b>19,810.54</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	1,215.00	0.00
5193103 · Professional fees appraisals	0.00	3,500.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	120.00	120.00	0.00
519322 · Travel	287.06	287.06	0.00
5193400 · Landscaping and Grounds	0.00	3,330.00	0.00
5194301 · Utilities	0.00	11,627.46	0.00
519450 · Insurance Expense	0.00	2,281.77	0.00
519460 · Repairs and Maintenance GF	1,280.00	4,084.56	0.00
519480 · Advertising	50.85	50.85	0.00
5194903 · Property Taxes	4,741.32	124,598.32	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	588.64	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	50,000.00
<b>Total Expense</b>	<b>6,479.23</b>	<b>151,683.66</b>	<b>50,000.00</b>
<b>Net Ordinary Income</b>	<b>-5,679.95</b>	<b>-131,873.12</b>	<b>-50,000.00</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	11.57	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>11.57</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>11.57</b>	<b>0.00</b>
<b>Net Income</b>	<b>-5,679.95</b>	<b>-131,861.55</b>	<b>-50,000.00</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	Ag Test Plot (Special Revenue)	Commerce Park Expansion (Special Revenue)	Special Revenue - Other (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	2,438.68
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	0.00	0.00	2,438.68
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	0.00	2,200.00	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	49.00	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	0.00
5194903 · Property Taxes	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	382.53	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	3,952.00	74,077.25	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	4,383.53	76,277.25	0.00
<b>Net Ordinary Income</b>	-4,383.53	-76,277.25	2,438.68
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>-4,383.53</b>	<b>-76,277.25</b>	<b>2,438.68</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**November 2018**

	Total Special Revenue	TOTAL
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
361100 · Interest Income gen fd	0.00	788.34
361101 · Interest income Mosaic accts	2,438.68	2,438.68
362001 · Rental Income	0.00	19,011.26
369902 · Misc. Income Gen Fd	0.00	10.94
<b>Total Income</b>	<b>2,438.68</b>	<b>22,249.22</b>
<b>Expense</b>		
5193100 · Professional Fees Legal	0.00	1,215.00
5193103 · Professional fees appraisals	0.00	3,500.00
5193105 · Professional Fees	2,200.00	2,200.00
519321 · Meeting Security	0.00	120.00
519322 · Travel	0.00	287.06
5193400 · Landscaping and Grounds	0.00	3,330.00
5194301 · Utilities	49.00	11,676.46
519450 · Insurance Expense	0.00	2,281.77
519460 · Repairs and Maintenance GF	0.00	4,084.56
519480 · Advertising	0.00	50.85
5194903 · Property Taxes	0.00	124,598.32
5195206 · Grove Caretaking/Fertilizer	382.53	382.53
519845 · Grant expense- Steele Equine	0.00	588.64
6000 · Capital Outlay	78,029.25	78,029.25
6001 · Transfer to EDC	50,000.00	50,000.00
<b>Total Expense</b>	<b>130,660.78</b>	<b>282,344.44</b>
<b>Net Ordinary Income</b>	<b>-128,222.10</b>	<b>-260,095.22</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Sales Tax Collection Allowance	0.00	11.57
<b>Total Other Income</b>	<b>0.00</b>	<b>11.57</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>11.57</b>
<b>Net Income</b>	<b>-128,222.10</b>	<b>-260,083.65</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss

12/13/18

November 2018

Accrual Basis

	<u>Nov 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
361100 · Interest Income gen fd	788.34
361101 · Interest income Mosaic accts	2,438.68
362001 · Rental Income	19,011.26
369902 · Misc. Income Gen Fd	10.94
<b>Total Income</b>	<u>22,249.22</u>
<b>Expense</b>	
5193100 · Professional Fees Legal	1,215.00
5193103 · Professional fees appraisals	3,500.00
5193105 · Professional Fees	2,200.00
519321 · Meeting Security	120.00
519322 · Travel	287.06
5193400 · Landscaping and Grounds	3,330.00
5194301 · Utilities	11,676.46
519450 · Insurance Expense	2,281.77
519460 · Repairs and Maintenance GF	4,084.56
519480 · Advertising	50.85
5194903 · Property Taxes	124,598.32
5195206 · Grove Caretaking/Fertilizer	382.53
519845 · Grant expense- Steele Equine	588.64
6000 · Capital Outlay	78,029.25
6001 · Transfer to EDC	50,000.00
<b>Total Expense</b>	<u>282,344.44</u>
<b>Net Ordinary Income</b>	-260,095.22
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	11.57
<b>Total Other Income</b>	<u>11.57</u>
<b>Net Other Income</b>	11.57
<b>Net Income</b>	<u><u>-260,083.65</u></u>



**Hardee County Economic Development**  
**Balance Sheet**  
As of December 31, 2018

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	<u>Dec 31, 18</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	28,713.14
Total Checking/Savings	<u>28,713.14</u>
Total Current Assets	28,713.14
Fixed Assets	
Accum. Depreciation	-7,436.25
Office Equipment	9,634.18
Total Fixed Assets	<u>2,197.93</u>
<b>TOTAL ASSETS</b>	<b><u><u>30,911.07</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	15,824.35
Net Income	15,086.72
Total Equity	<u>30,911.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>30,911.07</u></u></b>

## Hardee County Economic Development

## Profit &amp; Loss

December 2018

01/04/19

Cash Basis

	<u>Dec 18</u>
Ordinary Income/Expense	
Income	
Rent	1,000.00
Transfer In - IDA	50,000.00
	<hr/>
Total Income	51,000.00
Expense	
Marketing	1,395.00
023-0 · Life/Health Insurance	5,405.39
025-0 · Payroll Expenses	17,588.46
031-0 · Professional Services	293.18
040-0 · Travel	84.90
043-0 · Utilities	608.71
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	680.51
051-0 · Office Supplies	74.36
052-0 · Operating Supplies	510.57
054-0 · Books, Dues, & Subscriptions	491.80
8500 · Misc expenses	
8590 · Other expenses	836.79
8500 · Misc expenses - Other	-836.79
	<hr/>
Total 8500 · Misc expenses	0.00
Total Expense	29,430.20
	<hr/>
Net Ordinary Income	21,569.80
	<hr/>
Net Income	<u><u>21,569.80</u></u>

## Hardee County Industrial Development Authority

## Balance Sheet

01/04/19

Accrual Basis

As of December 31, 2018

	<u>Dec 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 · WSB Sales (GF)	2,628,218.31
101013 · WSB Mosaic CD	6,030,894.68
101014 · WSB Mosaic Checking	3,130,906.06
	<hr/>
<b>Total Checking/Savings</b>	11,790,019.05
<b>Accounts Receivable</b>	
115001 · Accounts Receivable Rental Inc	45,095.10
	<hr/>
<b>Total Accounts Receivable</b>	45,095.10
<b>Other Current Assets</b>	
133006 · Prepaid Insurance	8,058.72
133012 · Fla Hospital Prop for resale	1,174,347.59
133013 · PFM LOC	499,118.97
	<hr/>
<b>Total Other Current Assets</b>	1,681,525.28
	<hr/>
<b>Total Current Assets</b>	13,516,639.43
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
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
	<hr/>
<b>Total Land Available for Sale</b>	533,075.80
	<hr/>
<b>Total Fixed Assets</b>	533,075.80
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 · Due from GF	-162,468.61
240000 · Due to SR	162,468.61
	<hr/>
<b>Total Due From Other Funds</b>	0.00
<b>Due From Other Governments</b>	
133001 · Due from EDA	34,003.85
	<hr/>
<b>Total Due From Other Governments</b>	34,003.85
	<hr/>
<b>Total Other Assets</b>	34,003.85
	<hr/>

## Hardee County Industrial Development Authority

## Balance Sheet

01/04/19

Accrual Basis

As of December 31, 2018

	Dec 31, 18
<b>TOTAL ASSETS</b>	<b>14,083,719.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220000 · Prepaid Rent - Keyplex	8,872.00
220004 · Sales Tax Payable	2,666.58
220006 · Rental Deposit - Debut Dev.	3,000.00
220009 · Due to EDC - SR	-836.79
<b>Total Other Current Liabilities</b>	<b>13,701.79</b>
<b>Total Current Liabilities</b>	<b>13,701.79</b>
<b>Total Liabilities</b>	<b>13,701.79</b>
Equity	
Fund Balance	
3000 · Nonspendable	536,554.44
3001 · Restriced for Economic Dev Proj	9,702,713.31
3003 · Unassigned	2,049,048.04
<b>Total Fund Balance</b>	<b>12,288,315.79</b>
32000 · Unrestricted Net Assets	2,261,447.68
Net Income	-479,746.18
<b>Total Equity</b>	<b>14,070,017.29</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,083,719.08</b>

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**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	Carlton St. Extension - EDA (General Fund)	Steele Equine- EDA Grant (General Fund)	SFSC Olive Grant (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	3,767.75
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3,767.75</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	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
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	18,943.76	0.00
6000 · Capital Outlay	18,504.66	0.00	0.00
<b>Total Expense</b>	<b>18,504.66</b>	<b>18,943.76</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-18,504.66</b>	<b>-18,943.76</b>	<b>3,767.75</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-18,504.66</b>	<b>-18,943.76</b>	<b>3,767.75</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	Administrative (General Fund)	Property Management (General Fund)	Incubator Overhead (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	748.22	1,283.34
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>748.22</b>	<b>1,283.34</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	2,840.40	0.00	0.00
519320 · Accounting and audit	8,879.60	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	1,100.00	180.00
5194301 · Utilities	0.00	445.40	2,777.21
519450 · Insurance Expense	0.00	0.00	8,931.92
519460 · Repairs and Maintenance GF	0.00	0.00	2,542.40
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	965.50	0.00
519840 · Grant expenses	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
<b>Total Expense</b>	<b>11,720.00</b>	<b>2,510.90</b>	<b>14,431.53</b>
<b>Net Ordinary Income</b>	<b>-11,720.00</b>	<b>-1,762.68</b>	<b>-13,148.19</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	3.97
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3.97</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3.97</b>
<b>Net Income</b>	<b>-11,720.00</b>	<b>-1,762.68</b>	<b>-13,144.22</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	Fla Hospital Overhead (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)	Spec Building 4 (TechRiver) (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	10,872.46	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>10,872.46</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	1,000.00	0.00	350.00
5194301 · Utilities	8,347.98	0.00	3,641.26
519450 · Insurance Expense	1,444.23	0.00	0.00
519460 · Repairs and Maintenance GF	175.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	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
<b>Total Expense</b>	<b>10,967.21</b>	<b>0.00</b>	<b>3,991.26</b>
<b>Net Ordinary Income</b>	<b>-10,967.21</b>	<b>10,872.46</b>	<b>-3,991.26</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	18.48	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>18.48</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>18.48</b>	<b>0.00</b>
<b>Net Income</b>	<b>-10,967.21</b>	<b>10,890.94</b>	<b>-3,991.26</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	Spec Building 5 (PFM) (General Fund)	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	791.63
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	5,000.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>5,000.00</b>	<b>0.00</b>	<b>791.63</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	270.05
5193400 · Landscaping and Grounds	0.00	800.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	837.54	0.00	0.00
519460 · Repairs and Maintenance GF	1,786.60	0.00	80.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	44.30
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	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
<b>Total Expense</b>	<b>2,624.14</b>	<b>800.00</b>	<b>394.35</b>
<b>Net Ordinary Income</b>	<b>2,375.86</b>	<b>-800.00</b>	<b>397.28</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	8.50	0.00	0.00
<b>Total Other Income</b>	<b>8.50</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>8.50</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>2,384.36</b>	<b>-800.00</b>	<b>397.28</b>



**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	Total General Fund	Ag Test Plot (Special Revenue)	Commerce Park Expansion (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	791.63	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	17,904.02	0.00	0.00
369902 · Misc. Income Gen Fd	3,767.75	0.00	0.00
<b>Total Income</b>	<b>22,463.40</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	2,840.40	0.00	0.00
519320 · Accounting and audit	8,879.60	0.00	0.00
519322 · Travel	270.05	0.00	0.00
5193400 · Landscaping and Grounds	3,430.00	0.00	0.00
5194301 · Utilities	15,211.85	56.00	0.00
519450 · Insurance Expense	11,213.69	0.00	0.00
519460 · Repairs and Maintenance GF	4,584.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	221.69	0.00
519480 · Advertising	44.30	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	965.50	346.25	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	18,943.76	0.00	0.00
6000 · Capital Outlay	18,504.66	0.00	50,951.46
<b>Total Expense</b>	<b>84,887.81</b>	<b>623.94</b>	<b>50,951.46</b>
<b>Net Ordinary Income</b>	<b>-62,424.41</b>	<b>-623.94</b>	<b>-50,951.46</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	30.95	0.00	0.00
<b>Total Other Income</b>	<b>30.95</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>30.95</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-62,393.46</b>	<b>-623.94</b>	<b>-50,951.46</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**December 2018**

01/04/19

Accrual Basis

	IDA Marketing Program (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	2,361.61	2,361.61
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>2,361.61</b>	<b>2,361.61</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	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	56.00
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	221.69
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	346.25
519840 · Grant expenses	400.00	0.00	400.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	50,951.46
<b>Total Expense</b>	<b>400.00</b>	<b>0.00</b>	<b>51,975.40</b>
<b>Net Ordinary Income</b>	<b>-400.00</b>	<b>2,361.61</b>	<b>-49,613.79</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-400.00</b>	<b>2,361.61</b>	<b>-49,613.79</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
December 2018

01/04/19

Accrual Basis

	TOTAL
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
361100 · Interest Income gen fd	791.63
361101 · Interest income Mosaic accts	2,361.61
362001 · Rental Income	17,904.02
369902 · Misc. Income Gen Fd	3,767.75
<b>Total Income</b>	24,825.01
<b>Expense</b>	
5193100 · Professional Fees Legal	2,840.40
519320 · Accounting and audit	8,879.60
519322 · Travel	270.05
5193400 · Landscaping and Grounds	3,430.00
5194301 · Utilities	15,267.85
519450 · Insurance Expense	11,213.69
519460 · Repairs and Maintenance GF	4,584.00
5194601 · Repairs and Maintenance	221.69
519480 · Advertising	44.30
5195206 · Grove Caretaking/Fertilizer	1,311.75
519840 · Grant expenses	400.00
519845 · Grant expense- Steele Equine	18,943.76
6000 · Capital Outlay	69,456.12
<b>Total Expense</b>	136,863.21
<b>Net Ordinary Income</b>	-112,038.20
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	30.95
<b>Total Other Income</b>	30.95
<b>Net Other Income</b>	30.95
<b>Net Income</b>	-112,007.25

## Hardee County Industrial Development Authority

## Profit &amp; Loss

December 2018

01/04/19

Accrual Basis

	<u>Dec 18</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	791.63
361101 · Interest income Mosaic accts	2,361.61
362001 · Rental Income	17,904.02
369902 · Misc. Income Gen Fd	3,767.75
	<hr/>
Total Income	24,825.01
Expense	
5193100 · Professional Fees Legal	2,840.40
519320 · Accounting and audit	8,879.60
519322 · Travel	270.05
5193400 · Landscaping and Grounds	3,430.00
5194301 · Utilities	15,267.85
519450 · Insurance Expense	11,213.69
519460 · Repairs and Maintenance GF	4,584.00
5194601 · Repairs and Maintenance	221.69
519480 · Advertising	44.30
5195206 · Grove Caretaking/Fertilizer	1,311.75
519840 · Grant expenses	400.00
519845 · Grant expense- Steele Equine	18,943.76
6000 · Capital Outlay	69,456.12
	<hr/>
Total Expense	136,863.21
Net Ordinary Income	-112,038.20
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	30.95
	<hr/>
Total Other Income	30.95
	<hr/>
Net Other Income	30.95
	<hr/>
Net Income	<b><u><u>-112,007.25</u></u></b>

**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Amendment January 8, 2019**  
**For Fiscal Year October 1, 2018 through September 30, 2019**

	Increase / (Decrease)
<b>Utilization of General Fund Balance Carry Forward:</b>	
Unassigned	\$ 7,000 (1)
<b>Revenue Increases (Decreases):</b>	
Florida Job Growth Grant - State of Florida Grant	2,360,000 (2)
<b>Total Fund Balance Carry Forward and Additional Revenues</b>	<b>\$ 2,367,000</b>
 <b>Appropriations:</b>	
<b>Grant Expenditures:</b>	
Property Taxes	\$ 7,000 (1)
<b>Capital Outlay:</b>	
Commerce Park Infrastructure - State of Florida Grant	2,360,000 (2)
<b>Total Appropriations</b>	<b>\$ 2,367,000</b>

(1) - This expenditure was estimated too low on the originally adopted budget.

(2) - Appropriation of grant awarded in FYE 2019 by the State of Florida.

**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Reconciliation**  
**For Fiscal Year October 1, 2018 through September 30, 2019**

	Original Budget	Budget Amendments by Board Vote					Final Budget
		Nov-18	Jan-19				
Estimated Unassigned Fund Balance Carry Forward	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Nonspendable	-	-	-	-	-	-	-
Revenues:							
EDA grant proceeds:							
Water/Sewer Cooridor - FYE 2019 EDA Grant	500,000	-	-	-	-	-	500,000
Carlton Street Extension - FYE 2018 EDA Grant	56,940	(4,433)	-	-	-	-	52,507
Carlton Street Extension - FYE 2019 EDA Grant	500,000	-	-	-	-	-	500,000
SFSC Olive Grant - FYE 2018 Grant	140,102	-	-	-	-	-	140,102
Steele Equine - FYE 2018 EDA Grant	305,141	(48,693)	-	-	-	-	256,448
Pretreatment Facility - FYE 2019 EDA Grant	300,000	(30,560)	-	-	-	-	269,440
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	460,500	105,734	-	-	-	-	566,234
Commerce Park Expansion - FYE 2019 EDA Grant	500,000	-	-	-	-	-	500,000
Florida Job Growth Grant - State of Florida Grant	-	-	2,360,000	-	-	-	2,360,000
Interest Income	500	-	-	-	-	-	500
Rental Income	295,716	-	-	-	-	-	295,716
Transfer In- From Mosaic	400,000	-	-	-	-	-	400,000
<b>Total Fund Balance Carry Forward and Revenues</b>	<b>\$ 5,458,899</b>	<b>\$ 22,048</b>	<b>\$ 2,360,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,840,947</b>
Appropriations:							
Professional Fees	150,000	-	-	-	-	-	150,000
Meeting Security	2,500	-	-	-	-	-	2,500
Landscaping and Grounds	38,500	-	-	-	-	-	38,500
Property Management	2,090	-	-	-	-	-	2,090
Utilities	121,000	-	-	-	-	-	121,000
Insurance Expense	90,100	-	-	-	-	-	90,100
Repairs and Maintenance	45,000	-	-	-	-	-	45,000
Advertising	1,500	-	-	-	-	-	1,500
Office Expense	-	-	-	-	-	-	-
Olive Grove Caretaking	-	-	-	-	-	-	-
Property Taxes	118,000	-	7,000	-	-	-	125,000
Travel	5,000	-	-	-	-	-	5,000
Grant Expenditures:							
SFSC Olive Grant - FYE 2018 Grant	140,102	-	-	-	-	-	140,102
Steele Equine - FYE 2018 EDA Grant	305,141	(48,693)	-	-	-	-	256,448
Pretreatment Facility - FYE 2019 EDA Grant	-	269,440	-	-	-	-	269,440
Capital Outlay:							
Water/Sewer Cooridor - FYE 2018 EDA Grant	500,000	-	-	-	-	-	500,000
Carlton Street Extension - FYE 2018 EDA Grant	56,940	(4,433)	-	-	-	-	52,507
Carlton Street Extension - FYE 2019 EDA Grant	500,000	-	-	-	-	-	500,000
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	460,500	105,734	-	-	-	-	566,234
Pretreatment Facility - FYE 2019 EDA Grant	300,000	(300,000)	-	-	-	-	-
Commerce Park Expansion - FYE 2019 EDA Grant	500,000	-	-	-	-	-	500,000
Commerce Park Infrastructure - State of Fla Grant	-	-	2,360,000	-	-	-	2,360,000
Transfer to EDC	250,000	-	-	-	-	-	250,000
Fund Balance Reserve Carryforward	1,872,526	-	(7,000)	-	-	-	1,865,526
<b>Total Appropriations</b>	<b>\$ 5,458,899</b>	<b>\$ 22,048</b>	<b>\$ 2,360,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,840,947</b>