

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

7/16/2020 1:30 PM

BOARD MEMBERS

Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. June 2020 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. FHERO Funding Request FY 2020-2021
 - Item 4.2. Old Hospital Presentation by Halton Peters
 - Item 4.3. Z Suite Building Discussion
 - Item 4.4. Hemp Lease Discussion
 - Item 4.5. Ballard Partners Contract Discussion
 - Item 4.6. Dr. Kevin Folta UF- Discussion
 - Item 4.7. DRAFT FYE 2021 EDC Budget
 - Item 4.8. DRAFT FYE 2021 Ona Mine Budget
 - Item 4.9. DRAFT FYE 2021 IDA General Fund/Special Revenue Budget
- Item 5. Project Updates

- Item 5.1. July 2020 Director's Report
- Item 6. Financial Report
 - Item 6.1. June 2020 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 Street, Room 102, Wauchula, FL 33873 Regular Meeting

6/09/2020 8:30 AM

BOARD MEMBERS

Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

1. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Present	
Denise Grimsley	Vice-Chairman	Absent	
Courtney Green	Board Member	Absent	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Present	
Justin Smith	Board Member	Present	
Lee Mikell	Board Member	Present	

Visiting: Sheriff Lanier, Bruce Stayer, County Manager Lawrence McNaul, Sharon Moye, Sandy Meeks, County Commissioner Russ Melendy, County Commissioner Mike Thompson and Michael Kelly (Press).

Staff: Bill Lambert, Kristi Schierling and Sarah Pelham

EDC/IDA Attorney: Shannon Nash

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Lee Mikell, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Watkins, Ward, Davis, Smith, Mikell
ABSENT:	Grimsley, Green

3. Approval of Minutes

Item 3.1. March 2020 EDC/IDA Minutes

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Lee Mikell, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Grimsley, Ward, Davis, Smith, Mikell
ABSENT:	Green

Item 3.2. April 2020 EDC/IDA Minutes- Meeting cancelled due to COVID 19

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Justin Smith, Board Member
SECONDER:	Lee Mikell, Board Member
AYES:	Watkins, Grimsley, Ward, Davis, Smith, Mikell
ABSENT:	Green

Item 3.3. May 2020 EDC/IDA Minutes- Meeting cancelled due to COVID 19

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Lee Mikell, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Grimsley, Ward, Davis, Smith, Mikell
ABSENT:	Green

4. Agenda Items

Item 4.1. Carlton Street Discussion

An agreement has been reached between the developers and engineers. The issue came about after the RV developer purchased the property. He was concerned about a public road bifurcating his RV park. In the last month or so, a new route was designed that instead of jogging to the south, it will now jog north. We are in the process of determining the change orders and there is a downward reflection in the cost of the project of about \$49,000 but the increased engineered costs are about \$49,000. The IDA will spend no more money on this road. The two developers will pick up the difference in costs which could be around \$7,000-\$8,000.

The Board acknowledged the new route and that the IDA will have no additional costs to the project.

Item 4.2. Hogan Street Update/Discussion

This is the proposed road to extend Hogan street between North and South US 17 for access to the hospital. There is a small piece of property that a family owns and Sarah has been working with their attorney on this property. They sent us a request for a large sum of money for the property. We had it appraised and that came back at \$75,000. When we get a final price for the property, Bill will be coming back and recommending that the board acquire it for the appraised price. There is also a large billboard on the property the generates some income but we are still waiting on that information. If we do move forward and have the road complete, we will look at closing off the drive on the south end since so many cars travel through there and it disrupts the tenants working in the building.

Item 4.3. Construction Management Discussion

The legislature has passed a bill that will go into effect on July 1, 2020. It changes the limits on construction management limits from \$2,000,000 to \$4,000,000. Bill has asked Shannon Nash to promulgate new construction management contracts. The Carlton Street contract will proceed as normal. The more complex one

is the Commerce Park expansion. If the bids we received this month are over \$4,000,000, then we will have to issue an RFP. We will come back in the July meeting with a recommendation.

Item 4.4. Techriver Discussion

The original feasibility period expired. Bill went ahead and approved the 60 day extension for the feasibility period which would be subject to board approval. Reasons for granting the additional extension are due to COVID and them being unable to reconcile the turn lane with DOT and they are also looking at another piece of property in the area. A phase 1 was completed in 2012 and the property was cleaned up by PRECO. There was a notation that there should be an ultimate review of the southern property boarder adjacent to the old International Harvester property. We took a sample as close to the property line and there was a hit of lead. As a result of that, Bill had a second sample taken about 20 feet away and it came back negative. Bill will be speaking with a different environmental firm this afternoon and see what we should do. Bill let us know at the next meeting how we will proceed.

A motion was made by Lee Mikell and seconded by Calli Ward to approve the 60 day extension from the date of May 21, 2020.

Over the years, furniture and other items have been left by the tenants. Bill has taken the County Manager by there to see if there is anything that could be used by the County. By doing this, the County will be saving money by not having to purchase any of the items that move from this building. We will have a list of everything that is removed. Justin would like to save some items to have at our office for another work area, if possible.

A motion was made by Lee Mikell and seconded by Gene Davis to allow the County Manager and his staff to take advantage of any items located inside the building.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Lee Mikell, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Watkins, Grimsley, Ward, Davis, Smith, Mikell
ABSENT:	Green

Item 4.5. Z Soft Technologies Discussion

Last summer, Brent Stephens came to the board requesting funding for additional software development of a type of software that enhances the 4H and FFA programs. Bill has not yet promulgated any rules providing grants to businesses. We could either do a loan or an outright purchase instead. One of the board members spoke to Bill about having a Zoom suite in downtown Wauchula. Bill then thought that we could purchase the building right next to Brent's building and putting the Zoom suite there and giving Brent a first right of refusal and purchase the building from us using our normal lease purchase agreement. The appraised value of the building is \$110,000.

The board agrees to allow Bill to move forward and bring a contract back next month.

Item 4.6. Shared Position with the Education Foundation

Bill believes that sharing a person would be too complex. They need their own person and we could fund it over many years through the Ona Mine agreement. The Foundation needs to come and request the amount needed during the next couple of months since we are working on next year's budget. While doing this, they could also make their request for the maintenance of the fund. Salary plus benefits would be requested. The Education Foundation has not met in several months. Calli will work with them on the details and bring the requests back to this board.

Item 4.7. Ona Mine Rules Discussion

Bill is not looking for any action on these today. He wants to have them publicly available. These rules address infrastructure grants to government agencies to apply for infrastructure related to economic development. Bill said he will be bringing another set of rules in the next couple of months.

The board acknowledged receipt of the draft rules.

5. Project Updates

Item 5.1. Director's Report

Bill reviewed the report in detail. We are still having discussions on what to do with the old hospital. Have all of the asbestos removed and gut the building. Bill spoke to the company that services the HVAC system. It is a 150 ton system. The chillers that are in the building have a scrap value of \$25,000-\$50,000.

The warehouse building that is currently housing R. Riveter now has its own electric and water service. We are working with the City of Wauchula on the easement of the property. The board would like to see costs of tearing the building down and costs of gutting the building.

6. Financial Report

Item 6.1. March 2020 Financials

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Ward, Davis, Smith, Mikell
ABSENT:	Grimsley, Green

Item 6.2. April 2020 EDC/IDA Financials

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Ward, Davis, Smith, Mikell
ABSENT:	Grimsley, Green

Item 6.3. May 2020 EDC/IDA Financials

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Ward, Davis, Smith, Mikell
ABSENT:	Grimsley, Green

7. Announcements/Other Business/Public Comments

8. Adjournment

Florida Heartland Economic Region of Opportunity



304 NW 2nd St, Room 123
Okeechobee, FL 34972

863.697.6325

www.flaheartland.com

**Our Central Location
Gives Your Business the Edge**

July 8, 2020

Bill Lambert
Executive Director
Hardee County EDC

Mr. Lambert,

As the Chairman of the Florida Heartland Region of Opportunity, Inc. (FHRO), I am submitting this letter requesting Hardee County EDC support for FHRO in the amount of \$2,500 for the fiscal year of 2020-2021.

FHRO provides economic development support and collaboration throughout the region through marketing, facilitation and advocacy in rural South Central Florida. The regional collaboration builds capacity by linking and uniting leadership networks.

Over the past year, Hardee County EDC has reaped the benefit of collaboration and leveraging the regions resources to gain strength individually, as well as regionally. I have attached the 2020-2021 accomplishments for the Board's review. FHRO has appreciated Hardee County's EDC funding of FHRO and we look forward to serving your economic development efforts in the future.

Sincerely,

Terry W. Burroughs

Terry Burroughs
Chairman
FHRO

Florida Heartland Economic Region of Opportunity



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Our Central Location Gives Your Business the Edge

Memo To: FHERO Board of Directors

Re: 2019-2020 Accomplishments

Good Afternoon,

As we approach the end of the funding cycle, the Board of Directors is furnished a list of accomplishments from the FHERO. This helps in supporting the funding we receive from each City and County, but also provides insight to the value of the organization to the South Central Regional of Opportunity (RAO) as designated by the legislature. The following is a list of accomplishments during this fiscal year:

1. Submitted a Regional Development Grant to DEO with the following deliverables.
 - a. To develop strategic plans for Okeechobee, Desoto, Immokalee EDC's
 - b. Provide educational training dollars for each EDO to achieve their CECD certification
 - c. Elected officials economic development training
 - d. The proposed custom resource *Guide to the Heartland Economic Development Region*, shall be described as a 32-page, plus cover publication, printed in four-color process. The content will cover all aspects of working, business and quality of life of the assets of the six county and four cities of FHERO
 - a. Joint meetings between Enterprise Florida, DEO and FHERO EDOs
2. Continued implementation of skill gap analysis as outlined
3. Provided Business Retention and Expansion guidelines to each EDO member for tailoring to their own respective communities.
4. Successfully managed legislative bill to increase funding for the rural development grant and to reduce the match on the rural infrastructure fund for the three RAOs.
5. Continued implementation of the initial portion of the strategic plan for FHERO as outlined in our three year strategic plan.
6. Participated on monthly REDI calls reporting economic development efforts in the South Central RAO to DEO.
7. Conducted bi-monthly meetings with the EDOs.
8. Conducted quarterly meetings with the Board of Directors and provided monthly emails on financial status.

As with any organization, we continue to rebuild the regional economic development organization to accommodate the ever changing business development environment we face each day. I hope this provides you some aspect of the work we are continuing to achieve in economic greatness in South Central Florida.

If you should have questions or concerns, I am always available to respond to your needs. I can be reached via email (tburroughs@co.okeechobee.fl.us) or via my cell phone (863-532-6036).

With Regards,

Terry W. Burroughs

Terry Burroughs

Bill Lambert

From: Folta, Kevin M. <kfolta@ufl.edu>
Sent: Monday, July 13, 2020 8:44 AM
To: Bill Lambert; Michael O'Hara Garcia
Subject: Follow up

Bill and Michael,

Thank you both again for entertaining funding of a forward-thinking research track. I followed up with UF on this and I hope we can come to a firm and fast answer on what is happening.

- My situation is that I have a very competent scientist (Dr. Elizabeth Estrada-Johnson) working on this part time. She's been on it since February, etc. These are long-term projects and my interest as a scientist is to get it moving. We figured out some basics of olive tissue culture on four cultivars.
- I did not realize that UF/Hardee County were at a stalemate with respect to moving forward, but I knew funds had not arrived.
- I followed up with UF folks last week, and they don't have a problem with sharing in inventorship, they just say that we do that when we have a product in hand. That might be some time away.
- I don't think there would be a problem with some sort of Memorandum of Understanding or similar agreement.

I need to know asap if this grant proposal agreement is dead. I have a scientist that has to sublease an apartment and somehow get back to Mexico during a pandemic if I have to let her go. I'm out of discretionary lab dollars.

If it is not dead I need to orchestrate the agreement between UF/Hardee County. I'll take the point on this and get it done.

It's my fault for pushing this forward before the check cleared, but that's how I'm wired. I want to solve the problem, let others work out the details.

If it is not happening then I need to devise an exit strategy for Dr. Estrada Johnson and destroy a lot of cultured olive tissue I won't be able to maintain.

I'm glad to try to communicate with UF, I should have stayed in the loop on this. Please advise, any answer is fine at this point, I just need a definitive one fast. Thank you.

Kevin

July 2020 Director's report

(Changes from previous report are in bold italics)

COVID-19 continues to cause interruption and disruption in the economy. The budget is a "work in progress" with outstanding data related to several of the items discussed below, regarding internal finalization. Transitioning plans for management structural changes are being contemplated...

- ***Solar project: One remaining issue with the option agreement is powerline right of way from the site to the electrical grid.***
- ***South Ft. Meade Eastern Reserves: the permit was approved by the BOCC on June 18, 2020.***
- ***Hardee Fresh: this company will be making a "pitch" to the IDA board to convert the Old Florida Hospital facility into an indoor grow facility.***
- ***Old Florida Hospital: Quotes for gutting the facility should be available by the July meeting. Additionally, we have commissioned the company that performed the original asbestos survey to provide an update. They were onsite on the 8 and 9th of July.***
- ***Commerce Park expansion: the bids for the commerce park expansion will be due July 24, 2020! If the lowest and best bid is under \$4 million, we will present it to the board in August. Any projects over \$4 million will be delayed to advertise a separate "construction management" contract. Projects under \$4 million will not be impacted in this manner, however we are working with legal to re-advertise a construction management qualification bid to replace the current Hillsborough County School Board piggyback.***
- ***Olives, Pongamia, Pomegranates and hops: The bloom on Olives was unremarkable from previous seasons. Koroneiki did have a much better bloom this spring and this is the first year that we could reasonably expect them to bloom. Arbequina was consistent with previous seasons but still disappointing. The hybrids are still maturing, and we should have good information by next spring or a fantastic tree farm with superior landscaping trees for commerce park and community enhancements! See Hemp below.***
- ***Hemp: We will have contract proposal for the IDA board to consider granting permission for a company to grow and self-fund an experimental crop of industrial hemp at the IDA test plot.***
- ***R. Riveter: the company sold out of its first production run manufactured in Hardee County over the July 4th weekend. A new and larger order is proposed with the company***

for completion around the holiday season. We are still contemplating a final home for the company, but the overwhelming consensus is to find a location on Main Street in Wauchula...

- **Gili Gear:** On hold until COVID-19 travel restrictions are lifted.
- **“Project Mainland”:** The company has been provided a contract template with edits and re-development by legal folks at Swaine and Harris. *The company continues to work on financing.*
- **Toll Roads:** *I have recently discussed our next steps with lobbyists regarding a contract extension or to wait until the November report to the Governor is submitted. I believe and recommend to the board to continue a formal contractual relationship with Ballard. The reasons are generally based in the potential for “right-sizing” the magnitude of the toll-road project and in making sure the Heartland Parkway remains a priority. Leadership changes forthcoming necessitate maintaining a good working relationship with all interests involved.*
- **Hogan Street:** *the attorney/family representative has been attempting to gain a consensus from family members.*
- **Carlton Street:** *All issues have been resolved, the engineering modifications and permit modifications are being prepared by Chastain Skillman (roughly 60 days) and construction should begin in September.*
- **HP Trailer** *is sending strong signals regarding a manufacturing facility at the commerce park.*
- **Innovar Structures, LLC:** *The company is manufacturing! The proprietors and management are incredibly pleased with the labor force they have hired from Hardee County and recently did a photoshoot at Pioneer Park with a retrofitted container. They are anxious to replace the air-conditioning at the facility but permitting has been difficult.*
- **Ag plastics recycling:** The developers and I met recently, and they believe they have procured the necessary capital investment to develop their recycling facility. They anticipated another 6 weeks 2 weeks ago. *The company has purchased a test unit and are in negotiations with other companies to provide supply. They recently were awarded a grant from the United States Trade Development Agency for waste to energy technical assistance.*

- **“Simply Stem” (Utilitech):** *We have received final documentation to begin preparation of a contract for the IDA board to consider.*
- **Cesaroni Technologies:** The company continues to “spin-up” its activity and presence in the commerce park. *The proprietors have been frustrated up to this point obtaining additional machinery from their facility in Canada due to COVID border restrictions.*
- **Agri Plex II:** *the developer continued until recently to make the project a reality, however, COVID has created additional complexities. The property is back on the market!*
- **“Contractor” Albritton:** Lex Albritton has focused most recently on developing a revenue, expense, and funding source spreadsheet for all real estate transactions since 2008. This will be helpful in identifying the value and management of the real estate portfolio for future transactions. *This work has continued and should be completed soon!*
- **New shared employee with the Educational Foundation:** *the consensus at the last meeting was that the Education Foundation would make a funding request to the IDA for funding consideration. Staff will provide a placeholder for this item in budget planning.*
- **Tech River:** A glitch in the environmental assessment of the property has appeared. The property was cleaned back in the 1980’s. PRECO has been unable to locate their files related to the environmental cleanup and because they are working at home, information gathering has been frustrating. An ensuing report performed by Kimley-Horn identified a need for additional testing. The original contractor that removed the tanks has been contacted and is performing adequate environmental tests to satisfy ensuing concerns raised by the Kimley Horn report. Recently a sample taken on the southern property line at a depth ten feet identified lead in the sample. We hope it was an anomaly and have taken a second sample approx. 25 feet away. Test results are pending. I have contacted the property option firm and granted them an administrative extension of the agreement until consideration by the IDA board at the June meeting for a 60-day extension from May 21, 2020. In addition to the potential for offsite contamination, COVID-19 has delayed due diligence by the prospective site selector and definitive requirements from the Florida Department of Transportation. I hope to have contamination issue resolved or least further identified by the meeting in June.
Additional testing resulted in no additional potential environmental issues. I recently told the site selector/developer with the extended option agreement that I would not provide another extension without board consideration and reminded them that others had expressed interest in the property. They are to be meeting with a “final user” of the

property on Friday, July 10, 2020. At the time of this report I do not know the results of that meeting.

Our next meeting will be on July 16th at 1:30 pm at the BOCC chambers! Thank you for your service!

Stay safe and healthy!
Bill Lambert, Director

Hardee County Industrial Development Authority

Balance Sheet

As of June 30, 2020

07/09/20

Accrual Basis

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	2,441,980.77
101013 · WSB Mosaic CD	6,071,736.30
101014 · WSB Mosaic Checking	7,648,831.66
Total Checking/Savings	16,162,548.73
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	19,388.98
Total Accounts Receivable	19,388.98
Other Current Assets	
133012 · Fla Hospital Prop for resale	1,174,347.59
133016 · R. Riverter LOC	218,156.43
Total Other Current Assets	1,392,504.02
Total Current Assets	17,574,441.73
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	112,676.68
240000 · Due to SR	-112,676.68
Total Due From Other Funds	0.00
Total Other Assets	0.00
TOTAL ASSETS	18,107,517.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	4,600.58
220006 · Rental Deposit - Debut Dev.	3,000.00
220007 · Prepaid Rent- Innovar Structure	52,500.00
Total Other Current Liabilities	60,100.58
Total Current Liabilities	60,100.58
Total Liabilities	60,100.58
Equity	
Fund Balance	
3000 · Nonspendable	547,979.83
3001 · Restricted for Economic Dev Proj	10,825,600.71
3003 · Unassigned	3,145,702.72
Total Fund Balance	14,519,283.26
32000 · Unrestricted Net Assets	897,113.50

10:54 AM

Hardee County Industrial Development Authority

07/09/20

Balance Sheet

Accrual Basis

As of June 30, 2020

	<u>Jun 30, 20</u>
Net Income	<u>2,631,020.19</u>
Total Equity	<u>18,047,416.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>18,107,517.53</u></u>

Hardee County Industrial Development Authority

Profit & Loss

07/09/20

June 2020

Accrual Basis

	<u>Jun 20</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	456.46
361101 · Interest income Mosaic accts	2,313.35
362001 · Rental Income	30,736.65
369902 · Misc. Income Gen Fd	308.45
369903 · Misc. Income Mosaic Fd	5,620.00
Total Income	<u>39,434.91</u>
Expense	
5193100 · Professional Fees Legal	1,477.00
5193105 · Professional Fees	4,050.00
519321 · Meeting Security	160.00
5193400 · Landscaping and Grounds	3,500.00
5194301 · Utilities	-84.69
519450 · Insurance Expense	64,353.90
519460 · Repairs and Maintenance GF	1,046.20
5194601 · Repairs and Maintenance	181.34
519480 · Advertising	42.13
5194920 · Permit Fees Gen Fd	1,750.00
5195206 · Grove Caretaking/Fertilizer	706.60
519845 · Grant expense- Steele Equine	38,891.94
6000 · Capital Outlay	8,552.15
Total Expense	<u>124,626.57</u>
Net Ordinary Income	-85,191.66
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	53.14
Total Other Income	<u>53.14</u>
Net Other Income	53.14
Net Income	<u><u>-85,138.52</u></u>

10:56 AM

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2020

07/09/20

Accrual Basis

	Steele Equine- EDA Grant (General Fund)	Administrative (General Fund)	Property Management (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	1,488.77
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	1,488.77
Expense			
5193100 · Professional Fees Legal	0.00	1,477.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	650.00
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
5194920 · Permit Fees Gen Fd	0.00	0.00	1,750.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	38,891.94	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	38,891.94	1,477.00	2,400.00
Net Ordinary Income	-38,891.94	-1,477.00	-911.23
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	1.00
Total Other Income	0.00	0.00	1.00
Net Other Income	0.00	0.00	1.00
Net Income	-38,891.94	-1,477.00	-910.23

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2020

07/09/20

Accrual Basis

	Incubator Overhead (General Fund)	Fla Hospital Overhead (General Fund)	Spec Buildings1 & 3(2275&2239) (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	5,133.67	0.00	10,872.46
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	5,133.67	0.00	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	430.00	900.00	0.00
5194301 · Utilities	-306.00	0.00	0.00
519450 · Insurance Expense	0.00	29,892.97	0.00
519460 · Repairs and Maintenance GF	596.20	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
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
Total Expense	720.20	30,792.97	0.00
Net Ordinary Income	4,413.47	-30,792.97	10,872.46
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	12.95	0.00	17.67
Total Other Income	12.95	0.00	17.67
Net Other Income	12.95	0.00	17.67
Net Income	4,426.42	-30,792.97	10,890.13

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2020

07/09/20

Accrual Basis

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)	Winn Dixie Property - GF (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	13,241.75	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	13,241.75	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	550.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	870.00	0.00	650.00
5194301 · Utilities	156.31	0.00	0.00
519450 · Insurance Expense	9,365.45	0.00	25,095.48
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
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	8,372.77	0.00	0.00
Total Expense	18,764.53	0.00	26,295.48
Net Ordinary Income	-18,764.53	13,241.75	-26,295.48
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	21.52	0.00
Total Other Income	0.00	21.52	0.00
Net Other Income	0.00	21.52	0.00
Net Income	-18,764.53	13,263.27	-26,295.48

Hardee County Industrial Development Authority
Profit & Loss by Class
June 2020

07/09/20

Accrual Basis

	General Fund - Other (General Fund)	Total General Fund	Carlton St. Extension (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	252.03	252.03	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	30,736.65	0.00
369902 · Misc. Income Gen Fd	145.10	145.10	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	5,620.00
Total Income	397.13	31,133.78	5,620.00
Expense			
5193100 · Professional Fees Legal	0.00	1,477.00	0.00
5193105 · Professional Fees	0.00	550.00	0.00
519321 · Meeting Security	160.00	160.00	0.00
5193400 · Landscaping and Grounds	0.00	3,500.00	0.00
5194301 · Utilities	0.00	-149.69	0.00
519450 · Insurance Expense	0.00	64,353.90	0.00
519460 · Repairs and Maintenance GF	0.00	596.20	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	42.13	42.13	0.00
5194920 · Permit Fees Gen Fd	0.00	1,750.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	38,891.94	0.00
6000 · Capital Outlay	0.00	8,372.77	0.00
Total Expense	202.13	119,544.25	0.00
Net Ordinary Income	195.00	-88,410.47	5,620.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	53.14	0.00
Total Other Income	0.00	53.14	0.00
Net Other Income	0.00	53.14	0.00
Net Income	195.00	-88,357.33	5,620.00

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2020

07/09/20

Accrual Basis

	Ag Test Plot (Special Revenue)	IDA Marketing Program (Special Revenue)	Special Revenue - Other (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	204.43
361101 · Interest income Mosaic accts	0.00	0.00	2,313.35
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	163.35	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	163.35	0.00	2,517.78
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	3,500.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	65.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	450.00	0.00	0.00
5194601 · Repairs and Maintenance	181.34	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	706.60	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	179.38	0.00	0.00
Total Expense	1,582.32	3,500.00	0.00
Net Ordinary Income	-1,418.97	-3,500.00	2,517.78
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	-1,418.97	-3,500.00	2,517.78

Hardee County Industrial Development Authority
Profit & Loss by Class
June 2020

07/09/20

Accrual Basis

	Total Special Revenue	TOTAL
Ordinary Income/Expense		
Income		
361100 · Interest Income gen fd	204.43	456.46
361101 · Interest income Mosaic accts	2,313.35	2,313.35
362001 · Rental Income	0.00	30,736.65
369902 · Misc. Income Gen Fd	163.35	308.45
369903 · Misc. Income Mosaic Fd	5,620.00	5,620.00
Total Income	8,301.13	39,434.91
Expense		
5193100 · Professional Fees Legal	0.00	1,477.00
5193105 · Professional Fees	3,500.00	4,050.00
519321 · Meeting Security	0.00	160.00
5193400 · Landscaping and Grounds	0.00	3,500.00
5194301 · Utilities	65.00	-84.69
519450 · Insurance Expense	0.00	64,353.90
519460 · Repairs and Maintenance GF	450.00	1,046.20
5194601 · Repairs and Maintenance	181.34	181.34
519480 · Advertising	0.00	42.13
5194920 · Permit Fees Gen Fd	0.00	1,750.00
5195206 · Grove Caretaking/Fertilizer	706.60	706.60
519845 · Grant expense- Steele Equine	0.00	38,891.94
6000 · Capital Outlay	179.38	8,552.15
Total Expense	5,082.32	124,626.57
Net Ordinary Income	3,218.81	-85,191.66
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	0.00	53.14
Total Other Income	0.00	53.14
Net Other Income	0.00	53.14
Net Income	3,218.81	-85,138.52

Hardee County Industrial Development Authority

Balance Sheet

As of July 9, 2020

	<u>Jul 9, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	2,851,087.70
Total Checking/Savings	<u>2,851,087.70</u>
Total Current Assets	<u>2,851,087.70</u>
TOTAL ASSETS	<u>2,851,087.70</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	966,555.19
Net Income	1,884,532.51
Total Equity	<u>2,851,087.70</u>
TOTAL LIABILITIES & EQUITY	<u>2,851,087.70</u>

Hardee County Industrial Development Authority

Profit & Loss

June 2020

	<u>Jun 20</u>
Ordinary Income/Expense	
Income	
Interest Income	<u>93.48</u>
Total Income	<u>93.48</u>
Net Ordinary Income	<u>93.48</u>
Net Income	<u><u>93.48</u></u>

Hardee County Economic Development
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	8,712.77
Total Checking/Savings	<u>8,712.77</u>
Total Current Assets	8,712.77
Fixed Assets	
Accum. Depreciation	-8,004.79
Office Equipment	12,269.17
Total Fixed Assets	<u>4,264.38</u>
TOTAL ASSETS	<u><u>12,977.15</u></u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	-8,574.05
Net Income	21,551.20
Total Equity	<u>12,977.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,977.15</u></u>

Hardee County Economic Development
Profit & Loss
June 2020

	<u>Jun 20</u>
Ordinary Income/Expense	
Income	
Rent	2,000.00
Total Income	2,000.00
Expense	
023-0 · Life/Health Insurance	4,578.51
025-0 · Payroll Expenses	22,774.50
031-0 · Professional Services	610.63
043-0 · Utilities	168.90
044-0 · Rentals/Leases	2,297.32
052-0 · Operating Supplies	110.00
Total Expense	30,539.86
Net Ordinary Income	-28,539.86
Net Income	<u>-28,539.86</u>