



**HARDEE COUNTY**  
ECONOMIC DEVELOPMENT COUNCIL

## **Agenda**

**Hardee County Economic Development Council  
Hardee County Industrial Development Authority**

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### **Regular Meeting**

**January 11, 2022 at 8:30 AM**

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

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### **Board Members**

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Denise Grimsley, Chairman  
Tommy Watkins, Vice-Chairman  
Courtney Green  
Calli Ward  
Gene Davis  
Lee Mikell  
Barney Cherry



**HARDEE COUNTY**  
INDUSTRIAL DEVELOPMENT AUTHORITY

**1. CALL TO ORDER**

**2. APPROVAL OF AGENDA**

**PLEASE TURN OFF CELL PHONES**

**3. APPROVAL OF MINUTES**

**1. Chairman Grimsley -December 2021 EDC/IDA Minutes**

ACTION RECOMMENDED: Motion to approve the December 2021 minutes as presented.

**4. AGENDA ITEMS**

**1. Krystin Chapman -Marketing Presentation**

**2. Justin Smith -University of Florida Olive Discussion**

ACTION RECOMMENDED: Board's discretion

**3. Justin Smith -Incubator Contract for Purchase**

ACTION RECOMMENDED: Board's discretion

**5. UPDATES**

**1. Justin Smith -Office Report**

**6. FINANCIALS**

**1. Kristi Schierling -December 2021 EDC/IDA Financials**

ACTION RECOMMENDED: Motion to approve the December 2021 EDC/IDA financials as presented.

**7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS**

**8. ADJOURNMENT**

December 2021 EDC/IDA Minutes  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
December 2021



# Minutes

Hardee County Economic Development Council  
Hardee County Industrial Development Authority

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## Regular Meeting

December 14, 2021 at 8:30 AM

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

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### Board Members

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Denise Grimsley, Chairman  
Tommy Watkins, Vice-Chairman  
Courtney Green  
Calli Ward  
Gene Davis  
Lee Mikell  
Barney Cherry



## 1. CALL TO ORDER

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

**Visiting:** Michael Garcia, Bruce Stayer, Sherri Albritton, Charlie Cox, County Commissioner Noey Flores, County Manager Lawrence McNaul, County Attorney Sarah Johnston, Dr. Kevin Folta and Michael Kelly.

**Staff:** Bill Lambert, Justin Smith, Sarah Pelham, Krystin Chapman, and Kristi Schierling.

**EDC/IDA Attorney:** Shannon Nash

## 2. APPROVAL OF AGENDA

- Motion to approve the agenda as presented.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Barney Cherry, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

## 3. APPROVAL OF MINUTES

- Chairman Grimsley** -November 2021 EDC/IDA Minutes

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Gene Davis, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

## 4. AGENDA ITEMS

- Dr. Kevin Folta** -University of Florida Olive Cultivar Discussion and Presentation

Dr. Kevin Folta was before the board today to provide an update on the work he has been performing. During this time we have been trying to work on a contract with UF that included royalties. We have been unable to reach an acceptable agreement at this time. Dr. Folta needs another year of research. He has been paying for everything out of his reserves and his own personal funds. He is unable to continue paying for this himself and would like to get reimbursement for his research scientist salary which is \$58,629. We did agree to fund up to \$250,000 for his research subject to some type of royalty agreement.

Director Lambert recommended that the research continue. The board said that he should be reimbursed for his costs. Staff will gather more information and come back next month with a recommendation.

**Hardee County Economic Development Council/Hardee County Industrial Development Authority**

**Minutes**

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**2. Krystin Chapman -Discussion of Marketing RFP**

Krystin Chapman said that 3 proposals were received. We have worked with all 3 previously in some form. The RFP process was started back in July. Since the time of the RFP being issued, our focus has shifted from what was in the RFP. We are still working on our marketing efforts. Krystin Chapman is working with all of the marketing arms of Hardee County. Krystin Chapman would like to not pursue anything with the 3 proposals that we received. Tommy Watkins suggested having a meeting to discuss our strategy and what direction we should head. Director Lambert clarified some of the information given. He believes we should pause and have the company that spoke at the Rural Summit come and speak to us and the BOCC so we can have a comprehensive look at Hardee County and where we want to go. What are we marketing and to who? Chairman Grimsley suggested having staff come back to the next meeting with a comprehensive presentation based on the conversations that Krystin Chapman has had with the board members.

Lee Mikell made a motion and was seconded by Courtney Green to accept staff's recommendation to not move forward with the RFP at this time given the change of focus.

<b>RESULT:</b>	<b>ACCEPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**3. Shannon Nash -Carlton Street- Right of Way Deed to the City of Wauchula and Resolution 2021-11**

Shannon Nash reviewed the documents with the board. The legal description is being finalized. This will be the deed that the IDA gives to the City of Wauchula. The resolution authorizes the conveyance of the road, the Chair to sign, and a ribbon cutting that will be planned very soon. The road is completed and ready to be opened.

Barney Cherry made a motion and was seconded by Gene Davis to approve the Right of Way deed to the City of Wauchula and adopting Resolution 2021-11 authorizing the conveyance of the completed road known as the Carlton Street Extension to the City of Wauchula.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Barney Cherry, Board Member
<b>SECONDER:</b>	Gene Davis, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**5. UPDATES**

No updates for this month's meeting.

**6. FINANCIAL REPORTS**

**1. Kristi Schierling -November 2021 EDC/IDA Financials**

Lee Mikell made a motion and was seconded by Barney Cherry to approve the EDC/IDA financials.

Attachment: December 2021 (December 2021 EDC/IDA Minutes)

**Hardee County Economic Development Council/Hardee County Industrial Development Authority  
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December 14, 2021**

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Barney Cherry, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**2. Charlie Cox -Special Revenue Fund Budget Amendments for FYE 2022**

Lee Mikell made a motion and was seconded by Courtney Green to adopt that budget amendments for FYE 2022 that were approved at last month's meeting.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**3. Charlie Cox -Ona Mine Budget Amendments for FYE 2022- Infrastructure Fund**

Barney Cherry made a motion and was seconded by Courtney Green to adopt the budget amendments for the Infrastructure Fund for FYE 2022 that were approved at last month's meeting.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Barney Cherry, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**4. Chairman Grimsley -Resolution 2022-02- Ona Mine Infrastructure Fund FYE 2022**

Courtney Green made a motion and was seconded by Lee Mikell to adopt Resolution 2022-02.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Courtney Green, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Grimsley, Watkins, Green, Davis, Mikell, Cherry
<b>ABSENT:</b>	Ward

**7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS**

**1. Commerce Park Ribbon Cutting**

Chairman Grimsley reminded everyone that the ribbon cutting is scheduled for 10am.

**8. ADJOURNMENT**

Marketing Presentation  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager



University of Florida Olive Discussion  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Incubator Contract for Purchase  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
Contract Buyer Executed.pdf

**AGREEMENT FOR SALE AND  
PURCHASE OF REAL AND PERSONAL PROPERTY**

THIS AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between:

SELLER: Hardee County Industrial Authority  
107 East Main Street  
Wauchula, FL 33873  
Attention: Bill Lambert  
Email: bill.lambert@hardeemail.com

BUYER: Wauchula Venture, LLC and/or Assigns  
C/O McClure Company  
147 2<sup>nd</sup> Avenue S  
Suite 408  
Saint Petersburg, FL 33701  
Email: dm@themcclurecompany.com

In consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1. **PURCHASE AND SALE.** Buyer agrees to purchase from the Seller, and Seller agrees to sell to the Buyer, subject to the terms and conditions set forth herein, that (i) certain real property more particularly described in **Exhibit A** attached hereto (the "Real Property"), (ii) all rights-of-way, easements, mineral rights, licenses, and permits appurtenant to the Real Property, and (iii) all improvements, fixtures, equipment (if any) located on or used in connection with the Real Property (all of which, together are collectively referred to as the "Property.")

2. **PURCHASE PRICE.** The purchase price for the Property is One Million Two Hundred Fifty Thousand and no/100 Dollars (\$1,250,000). The purchase price shall be payable as follows:

a. Upon full execution of this Agreement by Buyer and Seller, Buyer shall deposit with Bruce S. Goldstein, P.A. (the "Escrow Agent") an earnest money deposit in the amount of Ten Thousand no/100 Dollars (\$10,000.00) (the "Earnest Money Deposit"). At the closing, Buyer shall receive a credit against the purchase price for, and Seller shall be paid, the Earnest Money Deposit.

b. At the closing, Buyer shall pay to Seller the balance of the purchase price by cashier's check or wire transfer of funds.

3. **TITLE INSURANCE.** Within thirty (30) days after the Effective Date (for purposes of this Agreement defined as the last date on which this Agreement has been executed by both Buyer and Seller), Seller shall furnish Buyer, at Seller's expense, with a title insurance commitment (the "Commitment") committing the title insurance company to insure Buyer's title to the Property, together with copies of all documents listed in the Commitment as exceptions or matters required to be corrected prior to closing. The Commitment shall be in an amount equal to the purchase price and shall commit the title insurance company to insure Buyer's title to the Property. The Commitment and policy shall be in an ALTA standard form as currently authorized and approved by the governing authority of the state in which the Property is located and shall be issued by a title insurance company reasonably acceptable to the Buyer. Buyer or Buyer's

attorney shall give written notice to the Seller or Seller's attorney of any objections by the Buyer to the title. Buyer shall not be required to make objection to the existence of any mortgage lien, materialmen or mechanic's lien, assessment lien, judgment lien, environmental or any other lien encumbering all or any part of the Property ("Monetary Liens"), all of which are hereby deemed to be title objections. Seller agrees to satisfy or procure the release of all Monetary Liens at or prior to closing. After due notice, Seller shall have a reasonable time, not to exceed thirty (30) days, to cure any title defect (other than Monetary liens which must be satisfied at or prior to closing). If within said thirty (30) day period Seller fails to cure any title defect as to which due notice is given, Buyer shall have the option to terminate this Agreement and to notify Seller that Buyer will not proceed with the purchase, whereupon this Agreement shall terminate and the Buyer shall be refunded the Earnest Money Deposit. In the alternative, Buyer shall have the right to accept the title in its then existing condition and proceed to closing as otherwise provided herein. Seller agrees to use Seller's best efforts, in good faith, to cure all defects.

4. **FEASIBILITY PERIOD.** Buyer shall have three hundred sixty (360) days after the Effective Date (the "Feasibility Period") to investigate the Property, examine materials related to the Property, procure a prospective tenant, and perform such environmental studies, engineering studies, and other tests and studies as it deems prudent to determine the feasibility of the acquisition of the Property. If at any time during the Feasibility Period Buyer, in its sole discretion, determines that the acquisition of the Property is not feasible, or if for any reason whatsoever during the Feasibility Period Buyer elects not to proceed with the transaction contemplated hereby, Buyer may declare this Agreement null and void and of no further force and effect by notifying Seller in writing of such election. Upon Buyer giving such notice, this Agreement and the obligations of the parties hereunder shall terminate, and Escrow Agent shall return the Earnest Money Deposit to Buyer without further notice to or consent of the Seller. Until Closing, Seller shall furnish to or make available to Buyer all contracts, correspondence, and other documents in Seller's possession or control pertaining to the Property, including, but not limited to, correspondence with governmental agencies, licenses, permits, plans and specifications, construction and service warranties, surveys, title insurance policies and other title information, other insurance policies, environmental reports and other reports regarding the physical condition of the Property. Buyer intends during the Feasibility Period to sign a lease to occupy the Property. If prior to the expiration of the Feasibility Period Buyer is still actively negotiating the lease, but Buyer has not been able to obtain the fully executed lease, Buyer shall have the right to extend the Feasibility Period for up to sixty (60) by notifying the Seller in writing.

5. **GOVERNMENTAL APPROVALS.** Buyer shall have the right to initiate and pursue all final, non-appealable approvals, permits, agreements and consents to construct a convenience store with gasoline pumps on the Property (the "**Intended Development**"), to the extent required to enable Buyer to develop the Intended Development including, without limitation, construction permits, FDOT approval, SWFMD approval, zoning approval and subdivision approval (with all appeal periods expired and no appeals having been filed, collectively, the "**Approvals**"), so that upon Buyer's obtaining all Approvals for the Intended Development, Buyer will be able to obtain building permits, and upon completion of construction, Buyer will be able to obtain certificates of occupancy. The Approvals shall not contain conditions or expenses or require the payment of any exactions or contributions, which are unacceptable to Buyer in Buyer's sole discretion. Buyer shall determine, in its sole discretion, when all of the Approvals have been obtained in accordance with this Section and shall deliver written notice thereof to Seller (the "**Approval Notice**"). If Buyer determines, in Buyer's sole discretion, that the Approvals are not obtainable in form and substance satisfactory to Buyer, or if at any time prior to closing, Buyer is otherwise dissatisfied with the status or prospects of obtaining the Approvals, then Buyer may terminate this Agreement, whereupon the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement. Seller acknowledges and agrees that the Approvals are for the sole benefit of the Buyer and Seller shall have no claim against Buyer in the event the Approvals are not obtained.

6. SURVEY. Buyer may obtain a survey of the Property. If the survey discloses an encroachment or any other state of facts which would impair the marketability of Buyer's title, this shall be deemed a defect in title and paragraph 3 shall apply. Should Buyer obtain a survey, then Buyer will send a copy of the survey to Seller within five business days of receipt.

7. CLOSING. The closing shall take place within forty five days (45) days after Buyer has sent Seller the Approval Notice, provided however, that closing shall occur no later than eleven (15) months after the Effective Date (the "Initial Closing Period"), provided further that Buyer shall have the right to extend the Initial Closing Period by an additional three (3) months so long as Buyer has a signed written lease in place with a prospective tenant for the Property, and Buyer is diligently pursuing the Approvals. The exact time and date for closing shall be determined by Buyer, provided, however, that Buyer must give Seller written notice of the time and date for closing at least three (3) days in advance of the proposed closing date. If Buyer does not so notify Seller of the time and date for closing, then the time and date for closing shall be at 2:00 p.m. on the last day therefor. Closing shall take place at the office of the Buyer's or Seller's attorney, or such other location as the Buyer may subsequently determine. Alternatively, closing may take place through the mail or overnight courier. Seller shall convey fee simple marketable title to the Property by general warranty deed, free and clear of all liens and encumbrances, except for such matters and exceptions as may be specifically and expressly approved in writing by Buyer.

8. CLOSING COSTS. Seller will pay all costs of (i) the title insurance premium and title search costs; (ii) any transfer tax associated with the deed; (iii) preparation and recordation of any instruments necessary to correct title; (iv) prorated property taxes; and (v) Seller's attorney's fees. Buyer will pay all costs of (i) recording fees on the deed; (ii) the survey; (iii) prorated property taxes; and (iv) Buyer's attorney's fees.

9. DOCUMENTS TO BE DELIVERED BY SELLER AT CLOSING. At the closing, Seller shall execute and deliver or cause to be delivered to Buyer executed originals of the following documents:

- a. The general warranty deed in proper form for recording.
- b. Affidavit of no lien and possession and such other affidavits as the Title Company may require to delete the standard and gap exceptions from the Policy.
- c. Affidavit in compliance with the Foreign Investment in Real Property Tax Act of 1980, as amended, affirming that the Seller is not a "foreign person" as defined by the Internal Revenue Code.
- d. Bill of sale covering any personal property, warranting that the personal property is free and clear of all liens and encumbrances, that the Seller is the owner of the personal property, that the signatory to the bill of sale has the authority and right to sell the same, and that the Seller will warrant and defend the title against the claims and demands of all persons whomsoever.
- e. Such other documents as may reasonably be required by Buyer or the Title Company to be executed and delivered to complete the transaction contemplated hereunder.

10. SELLER'S WARRANTIES. Seller hereby warrants, represents, and covenants (which warranties, representations, and covenants shall be effective as of the Effective date and the date of closing and shall survive the closing) the following: (a) that Seller has not entered into any agreements with any state, county or local governmental authority or agency with respect to the Property, other than those disclosed to the Buyer in writing; (b) that there is no pending nor, to the best of the Seller's knowledge, threatened condemnation or similar proceedings affecting the Property; (c) that there is no litigation or administrative proceeding pending or, to Seller's knowledge, threatened which affects or could affect the Property; (d) to the best of Seller's knowledge, there are no violations of any applicable law affecting any portion of the Property, and no written notice of any such violation has been issued by any governmental authorities; (e)

that to the best of Seller's knowledge, the Property is not in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or agency, or any remedial or other obligations under any applicable laws, rules or regulations pertaining to health or the environment; (f) that there are no contracts affecting the Property other than those that can be terminated upon thirty (30) days' notice; (g) to the best of Seller's knowledge, there are no storage tanks located on the Property (either above or below ground), and the Property has not been used as a landfill or site for disposal of garbage or refuse; and (h) to the best of Seller's knowledge, the Property has not been the site of any activity that would violate any past or present environmental law or regulation of any governmental body or agency having jurisdiction over the Property. Specifically, but without limitation, to the best of Seller's knowledge, (i) solid waste, petroleum, or petroleum products have not been handled or stored on the Property such that they may have leaked or spilled onto the Property or contaminated the Property, (ii) there is no on-site contamination resulting from activities on the Property or adjacent tracts, and (iii) the Property contains no "hazardous materials" which shall mean any petroleum products, flammables, explosives, radioactive materials, asbestos, radon, or other hazardous waste including substances defined as "hazardous substances," "hazardous materials," or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, and the Resources Conservation and Recovery Act, and any other material or substance whose use, storage, handling or disposal is regulated by any law or regulation. Buyer has the right to perform a Phase 1 or Phase 2 environmental study on the Property. If as the result of the environmental study, Buyer determines that the Property is contaminated with Hazardous Materials, contains an underground storage tank, or is otherwise in violation of any environmental law or regulation, Seller shall, at Seller's expenses, take all required action to remove the Hazardous Materials or storage tank and to otherwise remediate the Property and cure all violations of environmental laws and regulations.

11. REAL ESTATE TAXES AND ASSESSMENTS. Real estate taxes shall be prorated as of 12:01 a.m. on the date of closing on the basis of the fiscal year for which the Property has last been assessed. If the closing date shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. The parties agree that upon receipt of the actual tax bill, real property taxes shall be re prorated and readjusted within ten (10) business days after a written request from the party seeking readjustment. Certified, confirmed and ratified special assessment liens as of the date of closing shall be paid by Seller.

12. SELLER'S COOPERATION. Seller shall cooperate and not impede in any way with Buyer's efforts to obtain the Approvals Buyer may require for Buyer's proposed development of the Property, including executing, within five (5) days after Buyer's written request, any and all documents which are required to be executed by Seller in its capacity as the owner of the Property.

13. LOSS BY FIRE OR OTHER CASUALTY; CONDEMNATION. In the event that, prior to closing, the Property, or any part thereof, is destroyed or damaged, or if condemnation proceedings are commenced against the Property, Buyer shall have the right, exercisable by giving notice of such decision to Seller within fifteen (15) days after receiving written notice of such damage, destruction or condemnation proceedings, to terminate this Agreement, in which case, neither party shall have any further rights or obligations hereunder and the Earnest Money Deposit shall be refunded to Buyer. If Buyer elects to accept the Property in its then condition, all proceeds of insurance or condemnation awards payable to Seller by reason of such damage, destruction or condemnation shall be paid or assigned to Buyer. For purposes of any repairs or replacements under this paragraph, the closing date may be extended, at Buyer's election, for a reasonable time to allow such repairs or replacements to be made.

14. MAINTENANCE OF THE PROPERTY. Between the Seller's execution of this Agreement and the closing, Seller shall maintain the Property in the same condition and repair that existed as of the Effective Date. Seller shall otherwise operate the Property in the same manner as before the making of this Agreement, the same as though Seller were retaining the Property.

15. NEW CONTRACTS AFFECTING THE PROPERTY. Seller shall not, after the date of Seller's execution of this Agreement, enter into any lease, amendment of lease, contract or agreement affecting the Property beyond the closing date without in each case obtaining Buyer's prior written consent thereto.

16. ACCESS TO PROPERTY. The Seller hereby grants to the Buyer and Buyer's agents, servants, employees, contractors and representatives, from and after the Effective Date, a right of entry upon the Property for the purpose of making inspections, surveys, engineering, environmental, soils tests and analysis inspections, and other tests of or pertaining to the Property. Buyer shall indemnify, defend and hold Seller harmless from and against any costs, damages, claims or liability as a result of or arising out of such activities. Seller shall have the right to place a sign on the Property advertising prospective use and development. Buyer shall ensure that anyone performing tests on the Property shall have insurance naming Seller as an additional insured for liability coverage in an amount not less than \$1,000,000 before accessing the property.

17. POSSESSION. Seller shall deliver sole and exclusive possession of the Property to Buyer on the date of closing.

18. DEFAULT. In the event of a default hereunder by Seller, Buyer shall have the right to (i) terminate this Agreement and receive an immediate refund of the Earnest Money Deposit paid to Seller, or (ii) sue for specific performance, or (iii) pursue any other remedy at law or in equity to which Buyer may be entitled. In the event of a default hereunder by Buyer, Seller's sole and exclusive remedy shall be to retain the Earnest Money Deposit as liquidated damages. The Buyer and Seller hereby acknowledge that it is impossible to more precisely estimate the damages to be suffered by Seller upon Buyer's default and the parties expressly acknowledge that retention of the Earnest Money Deposit actually paid by Buyer is intended not as a penalty but as fully liquidated damages. In consideration of Seller's retention of the Earnest Money Deposit paid by Buyer, Seller hereby waives and releases any right, and hereby covenants that Seller shall not sue Buyer (a) for specific performance of this Agreement or (b) to prove that Seller's actual damages exceed the Earnest Money Deposit paid by Buyer. This waiver and release by Seller shall in no way affect the indemnification provisions of this Agreement.

19. BROKER'S AND OTHER COMMISSIONS. Seller and Buyer warrant and represent each to the other that no broker or finder has been engaged by or represents either party to this. Each party shall indemnify, defend and save harmless the other from and against any and all claims, losses, damages, costs or expenses (including, without limitation, attorney's fees) of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by such party or on its behalf with any broker or finder in connection with this Agreement or the transaction contemplated hereby. Buyer discloses that Buyer is a licensed Florida Real Estate Broker.

20. ESCROW AGENT.

a. It is agreed that the duties of the Escrow Agent are only such as are specifically provided herein being purely ministerial in nature, and that the Escrow Agent shall incur no liability whatsoever except for willful misconduct or gross negligence so long as the Escrow Agent has acted in good faith. The Seller and Buyer hereby release Escrow Agent from any act done or omitted to be done by the Escrow

Agent in good faith in the performance of the Escrow Agent's duties hereunder. Seller and Buyer jointly and severally agree to indemnify and hold harmless said Escrow Agent from any and all costs, damages and expenses, including reasonable attorneys' fees, that said Escrow Agent may incur in its compliance of and in good faith with the terms of this Agreement; provided, however, this indemnity shall not extend to any acts of gross negligence or willful malfeasance on the part of the Escrow Agent.

b. The Escrow Agent shall be under no responsibility in respect to the Earnest Money Deposit deposited with it other than faithfully to follow the instructions herein contained. The Escrow Agent may confer with counsel and shall be fully protected in any actions taken in good faith, in accordance with such counsel's advice. The Escrow Agent shall not be required to defend any legal proceedings which may be instituted against the Escrow Agent in respect to the subject matter of these instructions unless requested to do so by Seller and Buyer and is indemnified to the satisfaction of the Escrow Agent against the cost and expense of such defense. The Escrow Agent shall not be required to institute legal proceedings of any kind; the Escrow Agent shall have no responsibility for the genuineness or validity of any document or other item deposited with the Escrow Agent and shall be fully protected in acting in accordance with any written instructions given to the Escrow Agent hereunder and believed by the Escrow Agent to have been signed by the proper parties.

c. The Escrow Agent assumes no liability under this Agreement except that of a stake holder. If there is any dispute as to whether the Escrow Agent is obligated to deliver the Earnest Money Deposit or as to whom that Earnest Money Deposit is to be delivered, the Escrow Agent will not be obligated to make any delivery thereof, but in such event may hold the Earnest Money Deposit until receipt by the Escrow Agent of any authorization in writing signed by all of the persons having an interest in such dispute directing the disposition thereof, or in the absence of such authorization, the Escrow Agent may hold the Earnest Money Deposit until a final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, the Escrow Agent may, but is not required to, bring an appropriate action or proceeding for leave to deposit the Earnest Money Deposit into the Registry of Court pending such determination. If the Escrow Agent determines to deposit the Earnest Money Deposit into the Registry of Court, the Escrow Agent shall be paid all attorneys' fees and costs with respect to such action, in making delivery of the Earnest Money Deposit in the manner provided for in this Agreement, the Escrow Agent shall have no further liability in the matter.

d. Seller and Buyer hereby acknowledge that Escrow Agent is also acting as counsel to Buyer in connection with this Agreement and hereby waive any potential conflict of interest arising from Escrow Agent serving in a dual capacity hereunder and specifically consent to Escrow Agent's representation of Buyer in connection with this Agreement and all transactions, claims and action(s) arising in connection herewith.

21. RADON DISCLOSURE. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your county public health unit.

22. TAX DEFERRED EXCHANGE. If Buyer elects to structure this transaction as a tax deferred exchange, Seller agrees to cooperate with Buyer in completing the exchange, provided that the deferred exchange will not delay the close of escrow or cause additional expense to the Seller. The Buyer's rights and obligations under this Agreement may be assigned to a Qualified Intermediary in a manner necessary to complete the exchange.



23. NOTICES. Any notice required or permitted to be given hereunder shall be sufficient if in writing and sent by (i) email, (ii) registered or certified mail, postage prepaid, or (iii) expedited courier service to the party being given such notice at the address therefore given herein or to such other address as to which notice is given in accordance with the provisions of this paragraph. A copy of any notice to Buyer shall also be given to (i) Bruce S. Goldstein, P.A., 18603 Avenue Capri, Lutz, FL 33558, bgoldstein@bsgpa.com, attorney for Buyer, and to (ii) J. Richard McClure, 147 2<sup>nd</sup> Avenue South, Suite 408, St. Petersburg, FL 33701, [dm@themcclurecompany.com](mailto:dm@themcclurecompany.com).

24. ASSIGNMENT. Buyer shall have the right to assign this Agreement to any other person or entity. Upon such assignment and the assumption by the assignee of Buyer's duties and obligations under this Agreement, Buyer shall be released from all such duties and obligations.

25. EXTENSION OF HOGAN STREET. Seller shall, within ninety (90) days after the Closing, at Seller's expense, complete the construction of the extension of Hogan Street. The extension will be located approximately as shown in Exhibit B attached hereto.

26. MISCELLANEOUS. The terms, conditions and covenants of this Agreement and the warranties and representations made herein shall survive the closing hereof and the delivery of all related documents, including, but not limited to, Seller's obligation to complete the extension of Hogan Street. The parties acknowledge that time is of the essence for each time and date specifically set forth in this Agreement. The parties acknowledge that this Agreement sets forth the entire understanding between the parties and that this Agreement may be modified only by a written instrument signed by all parties. In the event of any litigation between the parties arising out of this Agreement or the collection of any funds due the Buyer or the Seller pursuant to this Agreement, the prevailing party shall be entitled to recover all costs incurred, such costs to include without limitation reasonable attorney's fees, including attorney's fees on appeal and in any bankruptcy proceedings and all such fees and costs incurred to enforce any judgment rendered in favor of a party. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach. Headings used herein are for convenience only and do not constitute a substantive part of this Agreement. This Agreement shall be governed by the laws of the State of Florida. In the event that the last day of any period of time specified in this Agreement shall fall on a weekend or legal holiday, such period of time shall be extended through the end of the next workday. Should any provision of this Agreement be subject to judicial interpretation, it is agreed that the court interpreting or considering such provision will not apply the presumption or rule of construction that the terms of this Agreement be more strictly construed against the party which through itself or its counsel or other agent prepared the same, as all parties hereto have participated in the preparation of the final form of this Agreement and the negotiation of changes in language or in any provision deemed unsuitable or inadequate as initially written, and, therefore, the application of such presumption or rule of construction would be inappropriate and contrary to the intent of the parties. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Any party hereto may execute this Agreement by signing any one counterpart. The signature of any party hereto on a copy of this Amendment transmitted by facsimile transmission or email in pdf format shall be deemed an original for all purposes of this Amendment and shall be binding upon such party.

27. TIME FOR ACCEPTANCE. This Agreement shall be accepted and executed by the Seller and delivered to Buyer on or before January 20, 2022. In the event this Agreement is not accepted, executed and delivered by Seller as stated herein, the Agreement shall be considered null and void and of no legal force and effect.

[Signature Pages Follow}

The parties have hereunto set their hands and seals the day and year set forth below.

Seller: Hardee County Industrial Authority

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2022

:

Buyer: Wauchula Venture, LLC

By: J. Richard McClure

J. Richard McClure, Manager

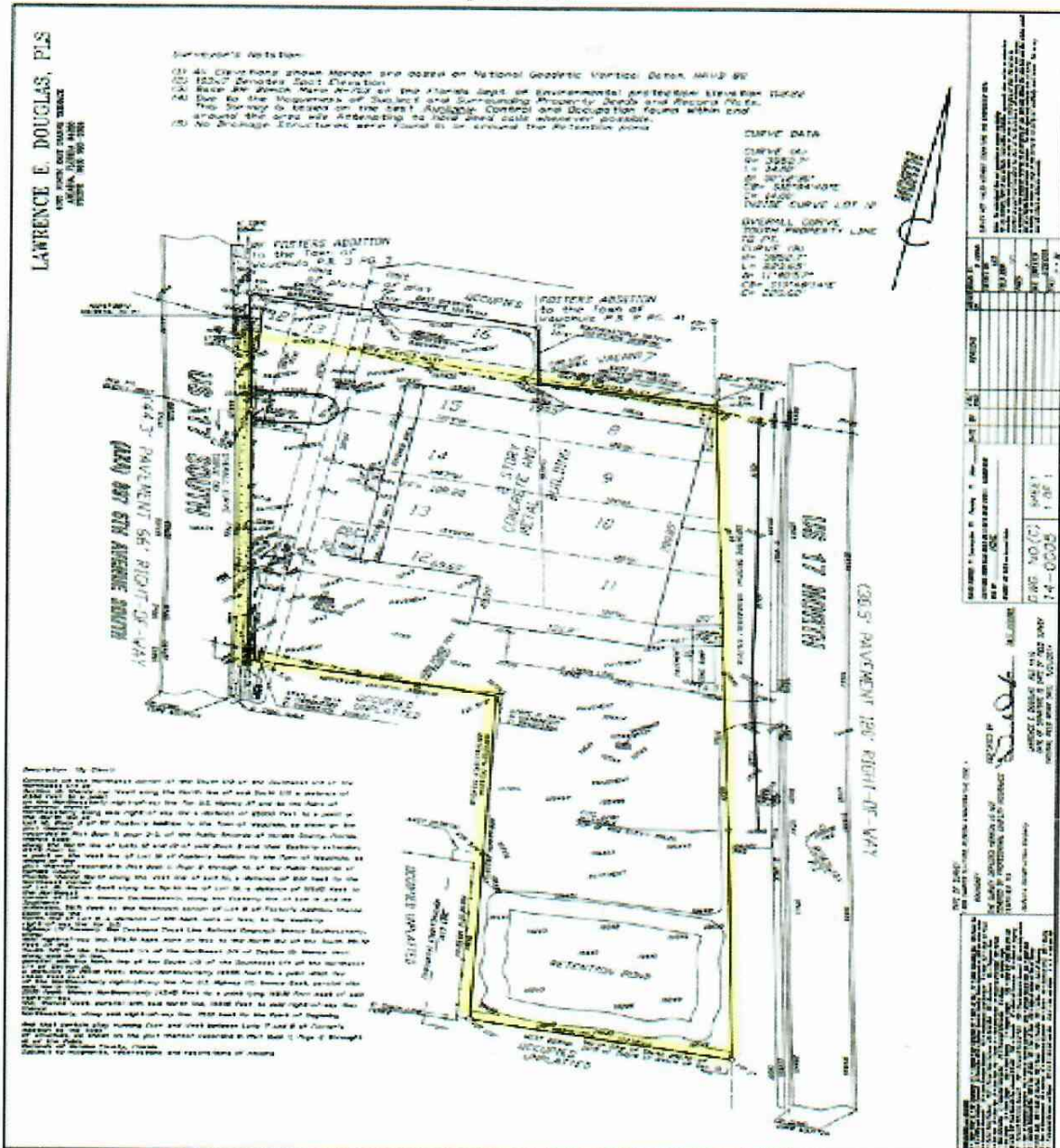
Date: 1-6, 2022

Attachment: Contract Buyer Executed.pdf (Incubator Contract for Purchase)

EXHIBIT A

Legal Description of Real Estate

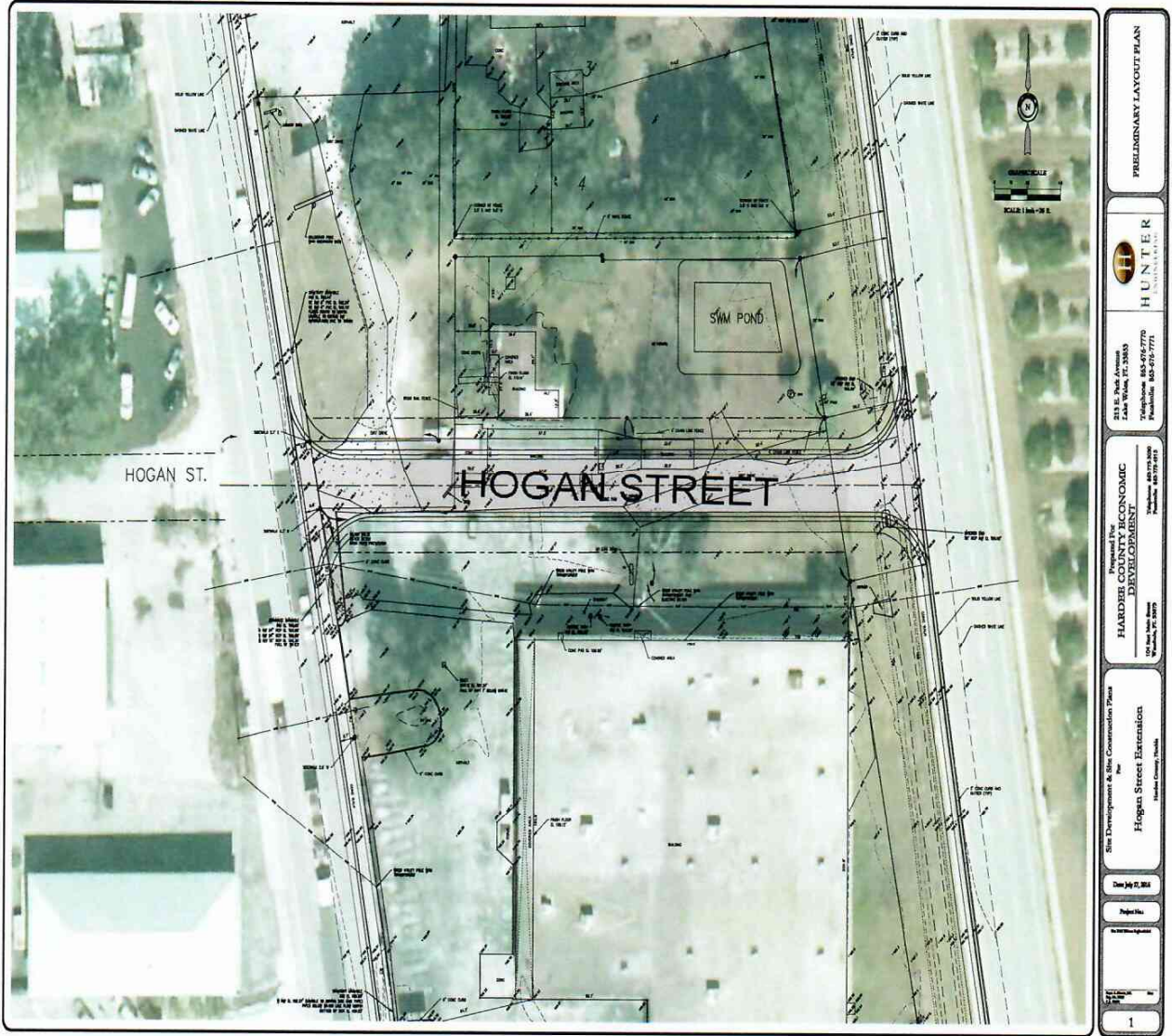
The Legal Description is to be completed by Wauchula County based on the highlighted proposed site plan below.



Attachment: Contract Buyer Executed.pdf (Incubator Contract for Purchase)

**EXHIBIT B**

Extension of Hogan Street (Not Exact)



Site Development & Site Construction Plan  
For  
**HOGAN STREET EXTENSION**  
HARDER COUNTY ECONOMIC DEVELOPMENT  
111 S. 1st Avenue  
P.O. Box 1000  
Tomball, TX 77375  
Phone: 281-291-7771  
Fax: 281-291-7772

Prepared by:  
**HUNTER**  
CONSULTANTS  
111 S. 1st Avenue  
P.O. Box 1000  
Tomball, TX 77375  
Phone: 281-291-7771  
Fax: 281-291-7772

DATE: July 21, 2011  
SHEET NO.: 1

PRELIMINARY LAYOUT PLAN

Attachment: Contract Buyer Executed.pdf (Incubator Contract for Purchase)

Office Report  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

December 2021 EDC/IDA Financials  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:

EDC Balance Sheet  
EDC Profit and Loss  
IDA Balance Sheet  
IDA Profit and Loss  
IDA Profit and Loss by Class  
IDA Ona Mine Balance Sheet  
IDA Ona Mine Profit and Loss

1:13 PM

## Hardee County Economic Development

## Balance Sheet

01/05/22

As of December 31, 2021

Cash Basis

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	10,821.22
Total Checking/Savings	<u>10,821.22</u>
Total Current Assets	10,821.22
Fixed Assets	
Accum. Depreciation	-7,205.05
Office Equipment	10,144.68
Total Fixed Assets	<u>2,939.63</u>
<b>TOTAL ASSETS</b>	<b><u>13,760.85</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	8,908.38
Net Income	4,852.47
Total Equity	<u>13,760.85</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>13,760.85</u></b>

Attachment: EDC Balance Sheet (December 2021 EDC/IDA Financials)

1:13 PM

## Hardee County Economic Development

## Profit &amp; Loss

01/05/22

December 2021

Cash Basis

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	
Rent	1,000.00
Total Income	1,000.00
Expense	
023-0 · Life/Health Insurance	6,321.27
025-0 · Payroll Expenses	32,346.56
031-0 · Professional Services	283.74
040-0 · Travel	722.59
043-0 · Utilities	631.37
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	991.82
051-0 · Office Supplies	249.19
052-0 · Operating Supplies	198.05
054-0 · Books, Dues, & Subscriptions	1,025.96
Total Expense	45,067.87
Net Ordinary Income	-44,067.87
Net Income	<u><u>-44,067.87</u></u>

Attachment: EDC Profit and Loss (December 2021 EDC/IDA Financials)



1:10 PM

## Hardee County Industrial Development Authority

## Balance Sheet

As of December 31, 2021

01/05/22

Accrual Basis

	Dec 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,894,189.98
101013 · WSB Mosaic CD	6,112,848.33
101014 · WSB Mosaic Checking	7,126,885.70
Total Checking/Savings	15,133,924.01
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	7.41
Total Accounts Receivable	7.41
Other Current Assets	
133016 · R. Riverter LOC	203,896.28
Total Other Current Assets	203,896.28
Total Current Assets	15,337,827.70
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	778,213.86
240000 · Due to SR	-778,213.86
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	459,779.49
133111 · Due from State of Florida	0.42
Total Due From Other Governments	459,779.91
Total Other Assets	459,779.91
<b>TOTAL ASSETS</b>	<b>16,330,683.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	7,725.03
220011 · Prepaid Rent - Tech River	24,000.00
220012 · Riveter Security Deposit	1,250.00
222005 · Retainage Payable - GF	273,047.59
Total Other Current Liabilities	306,022.62
Total Current Liabilities	306,022.62
Total Liabilities	306,022.62
Equity	
Fund Balance	
3000 · Nonspendable	553,004.83
3001 · Restrictd for Economic Dev Proj	15,022,625.88

Attachment: IDA Balance Sheet (December 2021 EDC/IDA Financials)

1:10 PM

## Hardee County Industrial Development Authority

**Balance Sheet**

01/05/22

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
3003 - Unassigned	2,370,224.04
Total Fund Balance	17,945,854.75
32000 - Unrestricted Net Assets	-1,110,693.63
Net Income	-810,500.33
Total Equity	<u>16,024,660.79</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>16,330,683.41</u></b>

1:11 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss

December 2021

01/05/22

Accrual Basis

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	118.70
361101 · Interest income Mosaic accts	2,442.43
362001 · Rental Income	44,942.40
	<u>47,503.53</u>
Total Income	47,503.53
Expense	
5193100 · Professional Fees Legal	6,692.15
519322 · Travel	31.36
5193400 · Landscaping and Grounds	1,675.00
5194301 · Utilities	2,483.32
519450 · Insurance Expense	35,938.30
519460 · Repairs and Maintenance GF	175.00
5194601 · Repairs and Maintenance	1,343.02
519480 · Advertising	59.00
519510 · Office Supplies	149.99
519840 · Grant expenses	21,913.00
6000 · Capital Outlay	350,865.80
	<u>421,325.94</u>
Total Expense	421,325.94
Net Ordinary Income	-373,822.41
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	65.19
	<u>65.19</u>
Total Other Income	65.19
Net Other Income	65.19
Net Income	<u><u>-373,757.22</u></u>

Attachment: IDA Profit and Loss (December 2021 EDC/IDA Financials)

1:11 PM

Hardee County Industrial Development Authority  
Profit & Loss by Class  
December 2021

01/05/22

Accrual Basis

	Utilities Study- EDA Grant (General Fund)	Spec Building 10- EDA Grant (General Fund)	Phase 2 Expansion- EDA 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
<b>Total Income</b>	0.00	0.00	0.00
<b>Expense</b>			
5193100 · Professional Fees Legal	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
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	17,913.00	0.00	0.00
6000 · Capital Outlay	0.00	212,474.77	82,506.88
<b>Total Expense</b>	17,913.00	212,474.77	82,506.88
<b>Net Ordinary Income</b>	-17,913.00	-212,474.77	-82,506.88
<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>-17,913.00</b>	<b>-212,474.77</b>	<b>-82,506.88</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:11 PM

**Hardee County Industrial Development Authority  
Profit & Loss by Class  
December 2021**

01/05/22

Accrual Basis

	Administrative (General Fund)	Fla Hospital Overhead (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	0.00	6,061.20
<b>Total Income</b>	0.00	0.00	6,061.20
<b>Expense</b>			
5193100 · Professional Fees Legal	6,692.15	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	275.00
5194301 · Utilities	0.00	847.09	885.62
519450 · Insurance Expense	0.00	0.00	12,177.00
519460 · Repairs and Maintenance GF	0.00	0.00	175.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	6,692.15	847.09	13,512.62
<b>Net Ordinary Income</b>	-6,692.15	-847.09	-7,451.42
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	4.64
<b>Total Other Income</b>	0.00	0.00	4.64
<b>Net Other Income</b>	0.00	0.00	4.64
<b>Net Income</b>	<b>-6,692.15</b>	<b>-847.09</b>	<b>-7,446.78</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:11 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

December 2021

01/05/22

Accrual Basis

	Property Management (General Fund)	Spec Buildings1 & 3(2275&2239) (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	2,236.99	10,872.46	0.00
<b>Total Income</b>	<b>2,236.99</b>	<b>10,872.46</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	600.00	0.00	0.00
5194301 · Utilities	716.68	0.00	163.82
519450 · Insurance Expense	0.00	23,761.30	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
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>1,316.68</b>	<b>23,761.30</b>	<b>163.82</b>
<b>Net Ordinary Income</b>	<b>920.31</b>	<b>-12,888.84</b>	<b>-163.82</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	1.00	17.67	0.00
<b>Total Other Income</b>	<b>1.00</b>	<b>17.67</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>1.00</b>	<b>17.67</b>	<b>0.00</b>
<b>Net Income</b>	<b>921.31</b>	<b>-12,871.17</b>	<b>-163.82</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:11 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

December 2021

01/05/22

Accrual Basis

	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (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	13,241.75	3,750.00	8,780.00
<b>Total Income</b>	13,241.75	3,750.00	8,780.00
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	800.00
5194301 · Utilities	0.00	-171.89	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
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	0.00	-171.89	800.00
<b>Net Ordinary Income</b>	13,241.75	3,921.89	7,980.00
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	21.52	6.09	14.27
<b>Total Other Income</b>	21.52	6.09	14.27
<b>Net Other Income</b>	21.52	6.09	14.27
<b>Net Income</b>	<b>13,263.27</b>	<b>3,927.98</b>	<b>7,994.27</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:11 PM

**Hardee County Industrial Development Authority  
Profit & Loss by Class  
December 2021**

01/05/22

Accrual Basis

	General Fund - Other (General Fund)	Total General Fund	Ag Test Plot (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	118.70	118.70	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	44,942.40	0.00
<b>Total Income</b>	<b>118.70</b>	<b>45,061.10</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	6,692.15	0.00
519322 · Travel	0.00	0.00	31.36
5193400 · Landscaping and Grounds	0.00	1,675.00	0.00
5194301 · Utilities	0.00	2,441.32	42.00
519450 · Insurance Expense	0.00	35,938.30	0.00
519460 · Repairs and Maintenance GF	0.00	175.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	1,343.02
519480 · Advertising	59.00	59.00	0.00
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	17,913.00	0.00
6000 · Capital Outlay	0.00	294,981.65	0.00
<b>Total Expense</b>	<b>59.00</b>	<b>359,875.42</b>	<b>1,416.38</b>
<b>Net Ordinary Income</b>	<b>59.70</b>	<b>-314,814.32</b>	<b>-1,416.38</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	65.19	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>65.19</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>65.19</b>	<b>0.00</b>
<b>Net Income</b>	<b>59.70</b>	<b>-314,749.13</b>	<b>-1,416.38</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)



1:11 PM

Hardee County Industrial Development Authority  
Profit & Loss by Class  
December 2021

01/05/22

Accrual Basis

	IDA Marketing Program (Special Revenue)	Spec Building 8- Riveter (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	2,442.43
362001 · Rental Income	0.00	0.00	0.00
<b>Total Income</b>	0.00	0.00	2,442.43
<b>Expense</b>			
5193100 · Professional Fees Legal	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
519510 · Office Supplies	0.00	0.00	149.99
519840 · Grant expenses	4,000.00	0.00	0.00
6000 · Capital Outlay	0.00	55,884.15	0.00
<b>Total Expense</b>	4,000.00	55,884.15	149.99
<b>Net Ordinary Income</b>	-4,000.00	-55,884.15	2,292.44
<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>-4,000.00</b>	<b>-55,884.15</b>	<b>2,292.44</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:11 PM

Hardee County Industrial Development Authority  
Profit & Loss by Class  
December 2021

01/05/22

Accrual Basis

	Total Special Revenue	TOTAL
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
361100 · Interest Income gen fd	0.00	118.70
361101 · Interest Income Mosaic accts	2,442.43	2,442.43
362001 · Rental Income	0.00	44,942.40
<b>Total Income</b>	<b>2,442.43</b>	<b>47,503.53</b>
<b>Expense</b>		
5193100 · Professional Fees Legal	0.00	6,692.15
519322 · Travel	31.36	31.36
5193400 · Landscaping and Grounds	0.00	1,675.00
5194301 · Utilities	42.00	2,483.32
519450 · Insurance Expense	0.00	35,938.30
519460 · Repairs and Maintenance GF	0.00	175.00
5194601 · Repairs and Maintenance	1,343.02	1,343.02
519480 · Advertising	0.00	59.00
519510 · Office Supplies	149.99	149.99
519840 · Grant expenses	4,000.00	21,913.00
6000 · Capital Outlay	55,884.15	350,865.80
<b>Total Expense</b>	<b>61,450.52</b>	<b>421,325.94</b>
<b>Net Ordinary Income</b>	<b>-59,008.09</b>	<b>-373,822.41</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Sales Tax Collection Allowance	0.00	65.19
<b>Total Other Income</b>	<b>0.00</b>	<b>65.19</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>65.19</b>
<b>Net Income</b>	<b>-59,008.09</b>	<b>-373,757.22</b>

Attachment: IDA Profit and Loss by Class (December 2021 EDC/IDA Financials)

1:15 PM

## Hardee County Industrial Development Authority

## Balance Sheet

01/05/22

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	2,645,562.66
Total Checking/Savings	<u>2,645,562.66</u>
Total Current Assets	<u>2,645,562.66</u>
<b>TOTAL ASSETS</b>	<b><u>2,645,562.66</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Retainage Payable	141,003.20
Total Other Current Liabilities	<u>141,003.20</u>
Total Current Liabilities	<u>141,003.20</u>
Total Liabilities	141,003.20
Equity	
Retained Earnings	2,940,228.38
Net Income	<u>-435,668.92</u>
Total Equity	<u>2,504,559.46</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,645,562.66</u></b>

Attachment: IDA Ona Mine Balance Sheet (December 2021 EDC/IDA Financials)

1:15 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss

01/05/22

December 2021

Accrual Basis

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	
Interest Income	71.35
Total Income	71.35
Expense	
Capital Outlay	
Carlton Street	129,189.30
Total Capital Outlay	129,189.30
Grant Expenditures	
Hardee County Fair	160,000.00
Total Grant Expenditures	160,000.00
Total Expense	289,189.30
Net Ordinary Income	-289,117.95
Net Income	<u><u>-289,117.95</u></u>

Attachment: IDA Ona Mine Profit and Loss (December 2021 EDC/IDA Financials)