



**HARDEE COUNTY**  
ECONOMIC DEVELOPMENT COUNCIL

## **Agenda**

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

---

### **Regular Meeting**

**June 21, 2022 at 8:30 AM**

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

---

### **Board Members**

---

Gene Davis, Chair Pro Temp  
Calli Ward, Board Member  
Courtney Green  
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. Attorney Nash -May 2022 EDC/IDA Minutes**

ACTION RECOMMENDED: Motion to approve May 2022 EDC/IDA minutes as presented.

**4. AGENDA ITEMS**

**1. Attorney Nash -Election of Chair**

ACTION RECOMMENDED: Board's discretion

**2. Attorney Nash -Election of Vice Chair**

ACTION RECOMMENDED: Board's discretion

**3. Discussion and Choosing of Bank Signers**

ACTION RECOMMENDED: Board's discretion

**4. FHERO Funding Request for FY 2022-2023**

ACTION RECOMMENDED: Board's discretion

**5. Attorney Nash -Amendment #1 to the Agreement for Sale and Purchase of Real and Personal Property (Incubator)**

ACTION RECOMMENDED: Board's discretion

**6. Alan Mancini -Mancini Packing Company Presentation**

ACTION RECOMMENDED: Board's discretion

**5. DIRECTOR REPORTS**

**6. FINANCIAL REPORT**

**1. Kristi Schierling -May 2022 EDC/IDA Financials**

ACTION RECOMMENDED: Motion to approve the May 2022 EDC/IDA Financials as presented.

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

**8. ADJOURNMENT**

May 2022 EDC/IDA Minutes  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
May 2022



# Minutes

Hardee County Economic Development Council  
Hardee County Industrial Development Authority

---

## Regular Meeting

May 10, 2022 at 8:30 AM

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

---

## Board Members

---

Denise Grimsley, Chairman  
Courtney Green, Board Member  
Calli Ward  
Gene Davis  
Lee Mikell  
Barney Cherry  
Bill Lambert



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

**Minutes**

**Page 2**

**May 10, 2022**

**1. CALL TO ORDER**

Attendee Name	Title	Status	Arrived
Denise Grimsley	Chairman	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Present	
Lee Mikell	Board Member	Present	
Barney Cherry	Board Member	Present	
Bill Lambert	Economic Development Director	Present	
Shannon Nash	IDA Board Attorney	Present	

**Visiting:** Renee Wyatt, Noey Flores, Terry Atchley, Bruce Stayer, Lawrence McNaul, Sharon Moye, Michael Kelly, and Halton Peters.

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

**EDC/IDA Attorney:** Shannon Nash

**2. APPROVAL OF AGENDA**

1. Motion to approve the agenda as presented

<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, Green, Ward, Davis, Mikell, Cherry

**3. APPROVAL OF MINUTES**

1. **Chairman Grimsley** -March 15 and 24, 2022 EDC/IDA Minutes

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

2. Motion - March 24, 2022 approval of minutes

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

**4. AGENDA ITEMS**

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

Justin Smith reminded the board that they gave authorization in a prior meeting to move forward with the sale of the building. During the negotiations, one item came up that the buyer would need us to sign off as being

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

### Minutes

Page 3

May 10, 2022

owners as they are going through the due diligence period for possible zoning changes and permitting. They would need a fairly quick turnaround and that may not match up with our meeting dates. Staff is seeking authorization for the chair or executive director to sign off on anything between meeting dates.

Lee Mikell made a motion and was seconded by Barney Cherry to authorize the Chair, Vice Chair, or Executive Director to sign documents reasonably required to be executed by the Hardee County Industrial Development Authority in its capacity as owner of the property for approvals, permits, agreements, and consents to construct a convenience store with gasoline pumps on the property, per the Agreement for Sale and Purchase of Real and Personal Property with Wauchula Venture, LLC.

<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, Green, Ward, Davis, Mikell, Cherry

## 5. DIRECTORS REPORT

### 1. Justin Smith -Operations Update

Ms. Grimsley read Mr. Watkins Resignation into the record.

Justin Smith gave the operations update. The housing study is still on going. A small team from USF will be down here this Thursday to tour the County. They have previously met with City leaders and the planning department. The building on Hwy 17 North and Main Street is still moving forward. The interior design is finalized and permitting is underway. The new building for Pacer Marine is nearing completion. It will add approximately \$2,000,000 on the tax roll, the tangible tax will increase and will create 50 new jobs. Sarah Evers was able to secure a grant for \$34,000 for design and engineering for the building on lot 27. This grant is from the Department of Economic Opportunity. Some of the staff was in Gainesville recently for the Flavors of Florida. Our olive oil was a big hit there. We have a more items on the horizon.

### 2. Bill Lambert -Administration Discussion

Director Lambert announced his retirement. Over his 15 years as Executive Director, Bill has watched the Commerce Park grow, develop and expand. He has enjoyed watching the growth, expansion and evolution of the Hardee Broadband network, the satisfaction of participating in the joint effort of the development terms agreements between the BOCC and Mosaic. Bill listed many other businesses and efforts that have had continued growth in Hardee County. There are no words to adequately express his appreciation for his staff. Bill stated that he, Sarah and Kristi had been through an economic civil war together and survived. He looks forward to Krystin and Justin continuing to work here. Effective July 1, 2022, Bill is requesting a transition from the executive director position to a 1099 contract position to secure a smooth transition. The current board chairman has agreed to be considered for Bill's replacement. In order to do so, she must resign from the board.

Chairman Grimsley has agreed to resign from the board. She will submit a written resignation later today. In the absence of a Chair and Vice Chair, Gene Davis will be appointed as Chair Pro Tem. Denise Grimsley will leave the room so the board feels freely to speak. Before she left, Denise announced that she would be leaving Advent Health on June 18th and can start here on July 5th to assume the role as Executive Director. Denise read from a letter that she submitted to the office. She proposed during the next 18 months that the EDC/IDA develop a strategic plan that included input from stakeholders.

The interim director position would have a salary of \$150,000, \$1,000/month car allowance, health insurance, standard vacation and sick days. Discussion was opened up to the board. Calli Ward expressed how excited she was that Denise would be taking the position. She does have a bit of pause about the time frame. Could we have her as an interim and further negotiate during budget time? Mr. Lambert said that the plan would be to have Denise for a one year interim and then consider her becoming a permanent employee. She will most likely not be in this position for more than four years. Lee Mikell said that interim sounds short term. This is more of a transition period. We do not want a hole in the transition. Denise needs to be here for a longer term, possibly 3 years.

**Hardee County Economic Development Council/Hardee County Industrial Development Authority**  
**Minutes**  
**Page 4**  
**May 10, 2022**

---

Lee Mikell made a motion and was seconded by Barney Cherry to hire Denise Grimsley as executive director with a 3 year contract based on the ask she gave.

<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, Green, Ward, Davis, Mikell, Cherry

## 6. FINANCIALS

### 1. Kristi Schierling -March 2022 EDC/IDA Financials

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

### 2. Kristi Schierling -April 2022 EDC/IDA Financials

Kristi Schierling noted that we received the second payment for the eastern reserves. We also received the annual Ona Mine payment and a stripping margin.

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

## 7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

## 8. ADJOURNMENT



Election of Chair  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Election of Vice Chair  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Discussion and Choosing of Bank Signers  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

FHERO Funding Request for FY 2022-2023  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
Hardee County EDC 2022- 2023 Funding Request with 2021-2022 accomplishments



June 2, 2022

Bill Lambert  
Executive Director  
Hardee County EDC

Mr. Lambert,

As the Chairman of the Florida Heartland Region of Opportunity, Inc. (FHERO), I am submitting this letter requesting Hardee County Economic Development Corporation's support for FHERO in the amount of \$2500.00 for the fiscal year of 2022-2023. This amount is based on the calculation as outlined in the South-Central Rural Area of Opportunity MOU.

During this past year, FHERO has provided economic development support and collaboration throughout the region through marketing, facilitation, and advocacy in rural South-Central Florida. The pandemic changed the way we did business, but FHERO continued providing support to our region regarding American Recovery Plan information as well as the normal economic development support.

In the past Hardee County Economic Development Corporation 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 your review. FHERO has appreciated Hardee County Economic Development Corporation's funding of FHERO and we look forward to serving your economic development efforts in the future.

Sincerely,

*Terry W. Burroughs*

Terry Burroughs  
Chairman  
FHERO

FLORIDA HEARTLAND ECONOMIC REGION OF  
OPPORTUNITY

304 NW 2nd Street, Room 123,

Okeechobee, FL 34972

863.697.6325 | [flaheartland.com](http://flaheartland.com)

Memo To: FHERO Board of Directors

Re: 2021-2022 Accomplishments

Good Afternoon,

As we approach the end of the funding cycle, the Board of Directors is furnishing a list of accomplishments from 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. Provided funding for the development of a strategic plan for Hendry EDC
  - a. Provided funding for broadband feasibility studies in Desoto and Highlands Counties
  - b. Provided funding for Professional Services contracts to City of Immokalee for commercial development at Airpark Blvd industrial site and a retail assessment in the City of Immokalee.
  - c. Provided funding to convert the Hardee County and FHERO websites for ADA compliance.
  - d. Conducted a joint webinar with FEDC on economic development and the need for broadband services.
2. Provide educational training dollars for each EDO to achieve their CEcD certification
3. Conducted joint meetings between Enterprise Florida, DEO and FHERO EDOs
4. Conducted weekly meetings with our Washington and Tallahassee lobbyists with Opportunity Florida and the North Florida Economic Development Partnership
5. Provided Business Retention and Expansion guidelines to each EDO member for tailoring to their own respective communities.
6. Conducted multiple meetings with Legislative officials on broadband bills and successfully appropriate \$1.4M for data mapping for broadband in the State
7. Worked with our lobbyists to create a new Rural Development Grant process which would have reduced the match each region is required when submitting a grant request
8. Participated on monthly REDI calls reporting economic development efforts in the South-Central RAO to DEO.
9. Conducted bi-monthly meetings with the EDOs.
10. Conducted meetings with the Board of Directors and provided monthly emails on financial status.
11. Co-Sponsored Rural Florida Days in Tallahassee marketing our region
12. Co-sponsored the Rural Summit in St Augustine, FL brining together all rural counties to understand the challenges of economic development in rural Florida

As with any organization, we continue to rebuild the regional economic development organization to accommodate the everchanging business development environment we face each day. It is imperative for the County and EDO representatives to participate in the meetings especially when we begin the process of securing projects for funding via the Rural Development Grant cycle. I hope this provides you the type of support we are continuing to provide to achieve economic greatness in our region.

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](mailto:tburroughs@co.okeechobee.fl.us)) or via my cell phone (863-532-6036).

With Regards,

*Terry W. Burroughs*

Terry Burroughs  
FHERO Chairman

FLORIDA HEARTLAND ECONOMIC REGION OF  
OPPORTUNITY

304 NW 2nd Street, Room 123,

Okeechobee, FL 34972

863.697.6325 | [flaheartland.com](http://flaheartland.com)

FLORIDA HEARTLAND ECONOMIC REGION OF  
OPPORTUNITY

304 NW 2nd Street, Room 123,

Okeechobee, FL 34972

863.697.6325 | [flaheartland.com](http://flaheartland.com)

Amendment #1 to the Agreement for Sale and Purchase of Real and Personal Property (Incubator)  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
contract amendment 1 (Temp) (Converted)



**FIRST AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE OF REAL AND PERSONAL PROPERTY**

THIS FIRST AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE OF REAL AND PERSONAL PROPERTY is made as of the \_\_\_ day of June, 2022, between Hardee County Industrial Development Authority ("Seller"), and Wauchula Venture, LLC ("Buyer").

**RECITALS**

- A. Seller and Buyer entered into that certain Agreement for Sale and Purchase of Real and Personal Property (the "Contract"), with respect to real property located in Hardee County, Florida, more particularly described in the Contract. Unless otherwise defined in this Amendment, all initial capitalized terms used in this Amendment shall have the same definitions as given to them in the Contract.
- B. Buyer and Seller have agreed to amend the Contract in the manner hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the parties agree as follows:

- 1. The time period within which Buyer is to obtain a title insurance commitment, as described in Section 3 of the Contract, is extended until July 28, 2022.
- 2. The terms and provisions of this Amendment are intended to and shall supersede and take precedence over any terms and provisions to the contrary contained in the Contract. Except as specifically amended by this Amendment, the terms and provisions of the Contract are hereby ratified and confirmed and shall remain in full force and effect.
- 3. This Amendment 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 Amendment by signing any one counterpart. The signature of any party hereto on a copy of this Amendment transmitted by facsimile transmission or email transmission of a file in pdf format shall be deemed an original for all purposes of this Amendment and shall be binding upon such party.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date indicated set forth above.

Seller: Hardee County Industrial Authority

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

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

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

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

Attachment: contract amendment 1 (Temp) (Converted) (Amendment #1 to the Agreement for Sale and Purchase of Real and Personal Property

Wauchula Venture, LLC

By: J. Richard McClure  
J. Richard McClure, Manager

Date: June 9, 2022

Mancini Packing Company Presentation  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

May 2022 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

1:34 PM  
06/07/22  
Cash Basis

**Hardee County Economic Development**  
**Balance Sheet**  
As of May 31, 2022

	May 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	46,523.66
<b>Total Checking/Savings</b>	<b>46,523.66</b>
<b>Total Current Assets</b>	<b>46,523.66</b>
Fixed Assets	
Accum. Depreciation	-8,095.78
Office Equipment	10,657.17
<b>Total Fixed Assets</b>	<b>2,561.39</b>
<b>TOTAL ASSETS</b>	<b>49,085.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	1,263.70
Net Income	47,821.35
<b>Total Equity</b>	<b>49,085.05</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>49,085.05</b>

Attachment: EDC Balance Sheet (May 2022 EDC/IDA Financials)

1:35 PM

## Hardee County Economic Development

## Profit &amp; Loss

06/07/22

May 2022

Cash Basis

	<u>May 22</u>
Ordinary Income/Expense	
Income	
Rent	3,083.73
Transfer In - IDA	75,000.00
	<u>78,083.73</u>
Total Income	78,083.73
Expense	
023-0 · Life/Health Insurance	8,022.54
025-0 · Payroll Expenses	33,913.17
031-0 · Professional Services	5,436.45
040-0 · Travel	1,019.35
043-0 · Utilities	691.16
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	88.22
048-0 · Promotional	300.37
051-0 · Office Supplies	498.12
052-0 · Operating Supplies	85.11
054-0 · Books, Dues, & Subscriptions	821.76
8500 · Misc expenses	877.47
	<u>54,051.04</u>
Total Expense	54,051.04
Net Ordinary Income	<u>24,032.69</u>
Net Income	<u><u>24,032.69</u></u>

Attachment: EDC Profit and Loss (May 2022 EDC/IDA Financials)

1:37 PM

## Hardee County Industrial Development Authority

## Balance Sheet

As of May 31, 2022

06/07/22

Accrual Basis

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 · WSB Sales (GF)	2,000,620.89
101013 · WSB Mosaic CD	6,124,236.75
101014 · WSB Mosaic Checking	8,495,257.14
<b>Total Checking/Savings</b>	16,620,114.78
<b>Accounts Receivable</b>	
115001 · Accounts Receivable Rental Inc	5,267.84
<b>Total Accounts Receivable</b>	5,267.84
<b>Other Current Assets</b>	
133016 · R. Riverter LOC	180,082.88
<b>Total Other Current Assets</b>	180,082.88
<b>Total Current Assets</b>	16,805,465.50
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
<b>Total Land Available for Sale</b>	533,075.80
<b>Total Fixed Assets</b>	533,075.80
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 · Due from GF	212,475.27
240000 · Due to SR	-212,475.27
<b>Total Due From Other Funds</b>	0.00
<b>Due From Other Governments</b>	
133111 · Due from State of Florida	0.42
<b>Total Due From Other Governments</b>	0.42
<b>Total Other Assets</b>	0.42
<b>TOTAL ASSETS</b>	<b>17,338,541.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
220004 · Sales Tax Payable	9,832.83
220011 · Prepaid Rent - Tech River	36,000.00
220012 · Riveter Security Deposit	1,250.00
222005 · Retainage Payable - GF	260,787.51
<b>Total Other Current Liabilities</b>	307,870.34
<b>Total Current Liabilities</b>	307,870.34
<b>Total Liabilities</b>	307,870.34

Attachment: IDA Balance Sheet (May 2022 EDC/IDA Financials)

1:37 PM

## Hardee County Industrial Development Authority

06/07/22

## Balance Sheet

Accrual Basis

As of May 31, 2022

	May 31, 22
Equity	
Fund Balance	
3000 - Nonspendable	553,004.83
3001 - Restricted for Economic Dev Proj	15,022,625.88
3003 - Unassigned	2,370,224.04
Total Fund Balance	17,945,854.75
32000 - Unrestricted Net Assets	-1,022,384.29
Net Income	107,200.92
Total Equity	17,030,671.38
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,338,541.72</b>



1:37 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss

06/07/22

May 2022

Accrual Basis

	<u>May 22</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	85.11
361101 · Interest Income Mosaic accts	2,635.13
362001 · Rental Income	43,923.65
369902 · Misc. Income Gen Fd	5,412.50
	<u>52,056.39</u>
Total Income	52,056.39
Expense	
5193100 · Professional Fees Legal	1,207.50
5193102 · Professional Fees Engineering	4,698.12
519320 · Accounting and audit	1,870.00
519322 · Travel	163.80
5193400 · Landscaping and Grounds	1,350.00
5194301 · Utilities	3,573.95
519450 · Insurance Expense	16,582.29
519460 · Repairs and Maintenance GF	961.90
5194601 · Repairs and Maintenance	427.75
519480 · Advertising	48.88
519840 · Grant expenses	14,898.50
6000 · Capital Outlay	237,799.92
6001 · Transfer to EDC	75,000.00
	<u>358,582.61</u>
Total Expense	358,582.61
Net Ordinary Income	-306,526.22
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	41.63
	<u>41.63</u>
Total Other Income	41.63
Net Other Income	41.63
Net Income	<u><u>-306,484.59</u></u>

Attachment: IDA Profit and Loss (May 2022 EDC/IDA Financials)

1:38 PM

**Hardee County Industrial Development Authority  
Profit & Loss by Class  
May 2022**

06/07/22

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
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	4,698.12
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	3,898.50	0.00	0.00
6000 · Capital Outlay	0.00	930.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>3,898.50</b>	<b>930.00</b>	<b>4,698.12</b>
<b>Net Ordinary Income</b>	<b>-3,898.50</b>	<b>-930.00</b>	<b>-4,698.12</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-3,898.50</b>	<b>-930.00</b>	<b>-4,698.12</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

# Hardee County Industrial Development Authority Profit & Loss by Class May 2022

06/07/22

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	5,011.20
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>5,011.20</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	1,207.50	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519320 · Accounting and audit	1,870.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	150.00
5194301 · Utilities	0.00	890.21	902.37
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	624.40
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	75,000.00	0.00	0.00
<b>Total Expense</b>	<b>78,077.50</b>	<b>890.21</b>	<b>1,676.77</b>
<b>Net Ordinary Income</b>	<b>-78,077.50</b>	<b>-890.21</b>	<b>3,334.43</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	20.27
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>20.27</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>20.27</b>
<b>Net Income</b>	<b>-78,077.50</b>	<b>-890.21</b>	<b>3,354.70</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

**Hardee County Industrial Development Authority  
Profit & Loss by Class  
May 2022**

06/07/22

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	2,268.24	10,872.46	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>2,268.24</b>	<b>10,872.46</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	600.00	0.00	0.00
5194301 · Utilities	622.16	0.00	167.14
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	337.50	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>1,559.66</b>	<b>0.00</b>	<b>167.14</b>
<b>Net Ordinary Income</b>	<b>708.58</b>	<b>10,872.46</b>	<b>-167.14</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	1.00	0.00	0.00
<b>Total Other Income</b>	<b>1.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>1.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>709.58</b>	<b>10,872.46</b>	<b>-167.14</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

# Hardee County Industrial Development Authority Profit & Loss by Class May 2022

06/07/22

Accrual Basis

	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)	Spec Bldg 10 (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	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>13,241.75</b>	<b>3,750.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	239.07	700.00
519450 · Insurance Expense	0.00	0.00	16,582.29
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
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>239.07</b>	<b>17,282.29</b>
<b>Net Ordinary Income</b>	<b>13,241.75</b>	<b>3,510.93</b>	<b>-17,282.29</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	6.09	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>6.09</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>6.09</b>	<b>0.00</b>
<b>Net Income</b>	<b>13,241.75</b>	<b>3,517.02</b>	<b>-17,282.29</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

**Hardee County Industrial Development Authority  
Profit & Loss by Class  
May 2022**

06/07/22

Accrual Basis

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	85.11	85.11
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	8,780.00	0.00	43,923.65
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>8,780.00</b>	<b>85.11</b>	<b>44,008.76</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	1,207.50
5193102 · Professional Fees Engineering	0.00	0.00	4,698.12
519320 · Accounting and audit	0.00	0.00	1,870.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	600.00	0.00	1,350.00
5194301 · Utilities	0.00	0.00	3,520.95
519450 · Insurance Expense	0.00	0.00	16,582.29
519460 · Repairs and Maintenance GF	0.00	0.00	961.90
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	48.88	48.88
519840 · Grant expenses	0.00	0.00	3,898.50
6000 · Capital Outlay	0.00	0.00	930.00
6001 · Transfer to EDC	0.00	0.00	75,000.00
<b>Total Expense</b>	<b>600.00</b>	<b>48.88</b>	<b>110,068.14</b>
<b>Net Ordinary Income</b>	<b>8,180.00</b>	<b>36.23</b>	<b>-66,059.38</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	14.27	0.00	41.63
<b>Total Other Income</b>	<b>14.27</b>	<b>0.00</b>	<b>41.63</b>
<b>Net Other Income</b>	<b>14.27</b>	<b>0.00</b>	<b>41.63</b>
<b>Net Income</b>	<b>8,194.27</b>	<b>36.23</b>	<b>-66,017.75</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

# Hardee County Industrial Development Authority Profit & Loss by Class May 2022

06/07/22

Accrual Basis

	Ag Test Plot (Special Revenue)	IDA Marketing Program (Special Revenue)	Spec Bldg 10-Pacer Expansion (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	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	5,412.50	0.00	0.00
<b>Total Income</b>	<b>5,412.50</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	163.80	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	53.00	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	427.75	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	11,000.00	0.00
6000 · Capital Outlay	1,425.00	0.00	235,444.92
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>2,069.55</b>	<b>11,000.00</b>	<b>235,444.92</b>
<b>Net Ordinary Income</b>	<b>3,342.95</b>	<b>-11,000.00</b>	<b>-235,444.92</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,342.95</b>	<b>-11,000.00</b>	<b>-235,444.92</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)

1:38 PM

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**May 2022**

06/07/22

Accrual Basis

	Special Revenue - Other (Special Revenue)	Total Special Revenue	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	85.11
361101 · Interest income Mosaic accts	2,635.13	2,635.13	2,635.13
362001 · Rental Income	0.00	0.00	43,923.65
369902 · Misc. Income Gen Fd	0.00	5,412.50	5,412.50
<b>Total Income</b>	<b>2,635.13</b>	<b>8,047.63</b>	<b>52,056.39</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	1,207.50
5193102 · Professional Fees Engineering	0.00	0.00	4,698.12
519320 · Accounting and audit	0.00	0.00	1,870.00
519322 · Travel	0.00	163.80	163.80
5193400 · Landscaping and Grounds	0.00	0.00	1,350.00
5194301 · Utilities	0.00	53.00	3,573.95
519450 · Insurance Expense	0.00	0.00	16,582.29
519460 · Repairs and Maintenance GF	0.00	0.00	961.90
5194601 · Repairs and Maintenance	0.00	427.75	427.75
519480 · Advertising	0.00	0.00	48.88
519840 · Grant expenses	0.00	11,000.00	14,898.50
6000 · Capital Outlay	0.00	236,869.92	237,799.92
6001 · Transfer to EDC	0.00	0.00	75,000.00
<b>Total Expense</b>	<b>0.00</b>	<b>248,514.47</b>	<b>358,582.61</b>
<b>Net Ordinary Income</b>	<b>2,635.13</b>	<b>-240,466.84</b>	<b>-306,526.22</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	41.63
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>41.63</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>41.63</b>
<b>Net Income</b>	<b>2,635.13</b>	<b>-240,466.84</b>	<b>-306,484.59</b>

Attachment: IDA Profit and Loss by Class (May 2022 EDC/IDA Financials)



1:39 PM

## Hardee County Industrial Development Authority

06/07/22

## Balance Sheet

Accrual Basis

As of May 31, 2022

	<u>May 31, 22</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	7,312,170.86
Total Checking/Savings	<u>7,312,170.86</u>
Total Current Assets	<u>7,312,170.86</u>
<b>TOTAL ASSETS</b>	<b><u>7,312,170.86</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	60.00
Total Other Current Liabilities	<u>60.00</u>
Total Current Liabilities	<u>60.00</u>
Total Liabilities	60.00
Equity	
Retained Earnings	2,928,246.34
Net Income	4,383,864.52
Total Equity	<u>7,312,110.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>7,312,170.86</u></b>

Attachment: IDA Ona Mine Balance Sheet (May 2022 EDC/IDA Financials)

1:40 PM

## Hardee County Industrial Development Authority

## Profit &amp; Loss

06/07/22

May 2022

Accrual Basis

	<u>May 22</u>
Ordinary Income/Expense	
Income	
Interest Income	310.82
Total Income	310.82
Expense	
Capital Outlay	
Carlton Street	1,133.53
Total Capital Outlay	1,133.53
Grant Expenditures	
Hardee Co. Education Foundation	6,206.88
Total Grant Expenditures	6,206.88
Total Expense	7,340.41
Net Ordinary Income	-7,029.59
Net Income	<u><u>-7,029.59</u></u>

Attachment: IDA Ona Mine Profit and Loss (May 2022 EDC/IDA Financials)