



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL

Agenda

**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
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 -March 15 and 24, 2022 EDC/IDA Minutes

ACTION RECOMMENDED: Motion to approve the March 15th and March 24th, 2022 minutes as presented.

4. AGENDA ITEMS

1. Justin Smith -Incubator Contract for Purchase

ACTION RECOMMENDED: Motion 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.

5. DIRECTORS REPORT

1. Justin Smith -Operations Update

2. Bill Lambert -Administration Discussion

6. FINANCIALS

1. Kristi Schierling -March 2022 EDC/IDA Financials

ACTION RECOMMENDED: Motion to approve the March 2022 EDC/IDA financials as presented.

2. Kristi Schierling -April 2022 EDC/IDA Financials

ACTION RECOMMENDED: Motion to approve the April 2022 EDC/IDA Financials.

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

8. ADJOURNMENT

March 15 and 24, 2022 EDC/IDA Minutes
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
March 2022
March 24 2022



Minutes

Hardee County Economic Development Council
Hardee County Industrial Development Authority

Regular Meeting

March 15, 2022 at 8:30 AM

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

Board Members

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	Absent	
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	

Visiting: Jessica Newman, Wade Sansbury, Bruce Stayer, Lawrence McNaul, Noey Flores, Russ Melendy and Michael Kelly.

EDC/IDA Staff: Bill Lambert, Sarah Evers, Kristi Schierling, Krystin, Chapman and Justin Smith

EDC/IDA Attorney: Shannon Nash

2. APPROVAL OF AGENDA

- Motion to approve the agenda as presented.

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

3. APPROVAL OF MINUTES

- Chairman Grimsley** -January 2022 EDC/IDA Minutes

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

4. AGENDA ITEMS

- Wade Sansbury** -Financial Audit for FY 2020-2021

Wade Sansbury, partner with Mauldin & Jenkins, was here to present the financial audit for FYE September 30, 2021. They did express an unmodified opinion. Our total liabilities and net position was at \$37.6 million. We had a net position ending with \$36.9 million. There were no findings, material weaknesses, or deficiencies. There were no findings or material weaknesses with the single state audit. There were some small items that should have been accrued and were recorded.

Lee Mikell made a motion and was seconded by Barney Cherry to approve the Financial Audit for FY 2020-2021.

**Hardee County Economic Development Council/Hardee County Industrial Development Authority
Minutes
Page 3
March 15, 2022**

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

2. Bill Lambert -Swaine, Harris, and Wohl, P.A. Agreement

Director Lambert let the board know that it is time to do the renewal of Swaine, Harris & Wohl as our attorney. Director Lambert recommends approval.

Courtney Green made a motion and was seconded by Lee Mikell to approve the agreement for the extension of representation and fees to February 16, 2023.

Calli Ward abstains because her sister works at the firm. Voting conflict is on file.

RESULT:	APPROVED [5 TO 0]
MOVER:	Courtney Green, Board Member
SECONDER:	Lee Mikell, Board Member
AYES:	Grimsley, Green, Davis, Mikell, Cherry
ABSTAIN:	Ward
ABSENT:	Watkins

3. Justin Smith -South Florida State College Affiliation Agreement

South Florida State College has an olive grove similar to ours at the Avon Park campus. They have requested that we take over the caretaking since they no longer have the staff to do it.

Lee Mikell made a motion and was seconded by Gene Davis to approve the Affiliation Agreement between South Florida State College and Hardee County Industrial Development Authority.

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

4. Shannon Nash -CRA Interlocal Funding Agreement Related to Housing Revolving Fund

Shannon Nash read Resolution 2022-02. The CRA has 3 lots that are ready to be developed. Jessica Newman thanked the board for their support and partnership with the CRA.

Calli Ward made a motion and was seconded by Barney Cherry to adopt Resolution 2022-02 authorizing the CRA interlocal funding agreement and approving the CRA funding agreement allowing the Chair to sign all documents.

Hardee County Economic Development Council/Hardee County Industrial Development Authority

Minutes

Page 4

March 15, 2022

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

5. Sarah Evers -Utilities Feasibility Study Contract Extension

Sarah Evers explained to the Board that the change order is for an extension of time for the contract with Stantec. There will be no monetary impact. Some of the data has taken a little longer than expected to gather. Stantec is requesting that the extension be made to August 20, 2022.

Lee Mikell made a motion and was seconded by Courtney Green to approve the Utilities Feasibility Study Contract for an additional six months.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Barney Cherry, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Grimsley, Green, Ward, Davis, Mikell, Cherry
ABSENT:	Watkins

6. Justin Smith -Wauchula Fresh Lease Amendment

Director Lambert let the board know that we have had a little difficulty finishing up Riveter's space on Main Street. We have developed a document allowing staff to negotiate an additional extension with Wauchula Fresh. Director Lambert spoke with Halton Peters and his only focus right now is his planning staff need a place to work. They will be shown different locations this afternoon and see if they will be acceptable since the hospital warehouse is not yet available.

Courtney Green made a motion and was seconded by Lee Mikell to allow staff to negotiate dates for the Wauchula Fresh Lease Amendment and authorization for Chair to sign.

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

5. UPDATES

1. Justin Smith -Operations Report

Justin Smith provided the update. The Carlton Street ribbon cutting turned out great. The Pacer building is about 65% complete and we will have a ribbon cutting soon. Final permitting is underway for the 17 & Main building. The building for Lot 27 was delivered on March 4th. The USF housing study is moving along. Staff is having bi weekly calls with the USF-FIOG team. Rural Days in Tallahassee was great. We talked to lots of people about our county wide broadband and we showcased products manufactured by our local businesses. Some of the EDC staff toured SFSC and their Mechatronics.

6. FINANCIAL REPORT

1. Kristi Schierling -January 2022 EDC/IDA Financials

Attachment: March 2022 (March 15 and 24, 2022 EDC/IDA Minutes)

Hardee County Economic Development Council/Hardee County Industrial Development Authority

Minutes

Page 5

March 15, 2022

Lee Mikell made a motion and was seconded by Barney Cherry to approve the January 2022 EDC/IDA Financials.

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

2. Kristi Schierling -February 2022 EDC/IDA Financials

Calli Ward made a motion and was seconded by Lee Mikell to approve the February 2022 EDC/IDA Financials.

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

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

8. ADJOURNMENT

Attachment: March 2022 (March 15 and 24, 2022 EDC/IDA Minutes)



Minutes

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

Regular Meeting

March 24, 2022 at 1:30 PM

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

Board Members

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	Absent	
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: Noey Flores, Bruce Stayer, Lawrence McNaul and Michael Kelly

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

2. APPROVAL OF AGENDA

- Motion to approve the agenda with the removal of 3.1

Item 3.1 will be removed from the agenda.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Barney Cherry, Board Member
AYES:	Grimsley, Green, Davis, Mikell, Cherry
ABSENT:	Watkins, Ward

3. AGENDA ITEMS

- Bill Lambert -Kinbro Land Holdings Lease at the Commerce Park**

Director Lambert said that this item would be removed from the agenda. Kinbro was needing to lease space as a lay down yard to place large concrete poles. Mosaic stepped up and proposed a site for Kinbro and Kinbro has agreed to that site.

- Bill Lambert -Wauchula Fresh Lease- Main Street**

Wauchula Fresh is needing space for their engineering team to start working. They were shown different locations and the old One Hope United suite on Main Street will work great for them. They will not be charged any rent for this space but they will be responsible for the utilities. Because the utilities are in the IDA's name, we will invoice them monthly for the charges. This lease has an end date of 9/30/2022.

Lee Mikell made a motion and was seconded by Courtney Green to approve the lease for Wauchula Fresh for the Main Street location.

Hardee County Economic Development Council/Hardee County Industrial Development Authority

Minutes

Page 3

March 24, 2022

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

4. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

5. ADJOURNMENT

Attachment: March 24 2022 (March 15 and 24, 2022 EDC/IDA Minutes)

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

Attachments:
Contract 5-3-22

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

THIS AGREEMENT made this ____ day of May, 2022, by and between:

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

BUYER: Wauchula Venture, LLC and/or Assigns
C/O McClure Company
147 2nd 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/I 00 Dollars (\$10,000.00) (the "Earnest Money Deposit"). The Earnest Money Deposit shall become non-refundable 270 calendar days after the Effective Date except as herein specifically provided. 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 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), Buyer shall, at Buyer's expense, procure 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 and shall provide a copy of the same, including underlying title search instruments, to Seller. 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

Attachment: Contract 5-3-22 (Incubator Contract for Purchase)

attorney shall give written notice to the Seller or Seller's attorney of any objections by the Buyer to the title within 15 days after Buyer's receipt of the Commitment (herein referred to as an "Objection"). After due notice, Seller shall have a reasonable time, not to exceed forty-five (45) days, to either cure an Objection or provide notice to Buyer that Seller has determined, in Seller's sole discretion, that it is not reasonable (whether monetary or otherwise) to cure one or more Objection. If within said period Seller fails or refuses to cure any Objection, Buyer shall have ten (10) days from Seller's notice to (i) terminate this Agreement and 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 or (ii) accept the title in its then existing condition and proceed to closing as otherwise provided herein.

4. FEASIBILITY PERIOD. Buyer shall have two hundred seventy (270) 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; provided, however, that Buyer is not be entitled to return of the Earnest Money Deposit after expiration of the initial, un-extended Feasibility Period.

5. GOVERNMENTAL APPROVALS. Buyer shall have the right, at its own expense, 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

Attachment: Contract 5-3-22 (Incubator Contract for Purchase)

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 not less than 12 months but no later than fifteen (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 thirty (30) 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 parties may subsequently agree. Alternatively, closing may take place through the mail or overnight courier. Seller shall convey fee simple marketable title to the Property by special warranty deed except for title Objections.

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

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 special warranty deed in proper form for recording.
- b. Affidavit of no lien and possession stating that there are no tenants or other parties in possession on the Property, 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.** Upon information and belief, Seller hereby represents (which representations 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 tenant leases disclosed to Buyer (which leases shall be terminated by Seller or before the date of Closing) or 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 I 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, Buyer shall notify Seller and Seller shall, at Seller's discretion, either (i) 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 and proceed with closing, or (ii) terminate this Agreement with no further obligation to Buyer.

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 the Intended Development, including executing within 7 business days after Buyer's written request any and all documents reasonably required to be executed by Seller in its capacity as the owner of the Property. Fees and costs, if any, shall be at Buyer's expense. Buyer bears the responsibility for accuracy of documents provided to Seller for execution.

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 for Seller's interest 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. Buyer recognizes that there are multiple tenants at the Property as of the Effective Date. Seller shall cause such tenants to vacate the Property prior to the date of Closing so that the Property shall be delivered to Buyer free and clear of all leases, tenancies or other parties in possession.

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, including attorneys' fees, 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. Buyer recognizes that there are tenants on the Property and will cooperate with Seller so as not to disturb or disrupt tenants or tenant operations. Buyer shall not engage in or permit any activity that could result in a mechanics lien being filed against the Property; provided that if such a lien is filed or demanded, Buyer shall cause the release or satisfaction of such lien to occur within 30 days from filing or demand at no cost or expense to Seller. In the event this transaction does not close, Buyer shall, at Buyer's expense, repair all damage resulting from Buyer's access and return the Property to its present condition.

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. Upon occurrence of default by Seller, Buyer shall provide notice to Seller specifying the default with particularity, and except for a default consisting of the failure by Seller to close on the Closing Date, Seller will have ten business day from receipt of such notice to cure the specified default.

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 the principals of the Buyer are licensed Florida Real Estate Brokers or salesmen. Provided that Seller did not engage a broker or finder in connection with this Agreement, Seller

shall not be responsible to any broker or other commission, and Buyer shall hold Seller harmless from the same.

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 attorney's fees and court 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 2nd Avenue South, Suite 408, St. Petersburg, FL 33701, dm@themcclurecompany.com. A copy of any notice to Seller shall also be given via mail and email to: Swaine, Harris & Wohl, PA, attn: Shannon L. Nash, 425 S. Commerce Ave, Sebring, Florida 33870, shannon@heartlandlaw.com, which copy shall not be deemed to fulfill the notice obligations of Buyer to Seller.

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. Intentionally Deleted.

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. 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, subject to the limitations set forth in Section 768.28, Florida Statutes. 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. The parties agree that venue is proper in and agree to submit to the jurisdiction of the courts in and for Hardee County, 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. Nothing in this Agreement shall be considered a

waiver of sovereign immunity by Seller and any liability shall be limited as provided by applicable law, including Section 768.28, Florida Statutes. Buyer agrees to abide by all applicable local, state, and federal laws, statutes, regulations, and rules, including all applicable ordinances and building codes, in its performance under and related to this Agreement.

27. **METHOD OF ACCEPTANCE.** This Agreement shall be accepted and executed by Buyer in duplicate with originals delivered to Seller for review. Buyer acknowledges that Seller is dependent special district operating under applicable laws of the State of Florida, including Chapter 159, Florida Statutes, and further acknowledges that official acts by Seller are authorized by a governing body. No contract or agreement, whether in writing or verbal, is binding upon Seller until reviewed and accepted by the Seller's governing body and executed by all parties. Buyer may withdraw its acceptance of this Agreement at any time until it is accepted and executed by Seller.

[Signature Pages Follow }

Attachment: Contract 5-3-22 (Incubator Contract for Purchase)

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: May ____, 2022

Wauchula Venture, LLC

By: _____

J. Richard McClure, Manager

Date: May ____, 2022

Attachment: Contract 5-3-22 (Incubator Contract for Purchase)

Operations Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Administration Discussion
Appointment
From the ClearLine
Kristi Schierling, Office Manager

March 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

11:24 AM
05/09/22
Cash Basis

Hardee County Economic Development
Balance Sheet
As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	68,334.35
Total Checking/Savings	68,334.35
Total Current Assets	68,334.35
Fixed Assets	
Accum. Depreciation	-8,095.78
Office Equipment	10,657.17
Total Fixed Assets	2,561.39
TOTAL ASSETS	70,895.74
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	1,263.70
Net Income	69,632.04
Total Equity	70,895.74
TOTAL LIABILITIES & EQUITY	70,895.74

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

11:25 AM
05/09/22
Cash Basis

Hardee County Economic Development
Profit & Loss
March 2022

	Mar 22
Ordinary Income/Expense	
Income	
Rent	-1,923.78
Total Income	-1,923.78
Expense	
023-0 · Life/Health Insurance	8,022.54
025-0 · Payroll Expenses	47,671.89
031-0 · Professional Services	638.58
040-0 · Travel	5,336.80
043-0 · Utilities	707.34
044-0 · Rentals/Leases	2,297.32
051-0 · Office Supplies	3,728.15
052-0 · Operating Supplies	105.21
054-0 · Books, Dues, & Subscriptions	97.96
8500 · Misc expenses	-2,102.27
Total Expense	66,503.52
Net Ordinary Income	-68,427.30
Net Income	-68,427.30

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

11:28 AM

Hardee County Industrial Development Authority

Balance Sheet

As of March 31, 2022

05/09/22

Accrual Basis

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
101009 - WSB Sales (GF)	2,066,139.79
101013 - WSB Mosaic CD	6,119,633.58
101014 - WSB Mosaic Checking	6,393,170.66
Total Checking/Savings	<u>14,578,944.03</u>
Accounts Receivable	
115001 - Accounts Receivable Rental Inc	10,874.35
Total Accounts Receivable	<u>10,874.35</u>
Other Current Assets	
133016 - R. Riverter LOC	189,608.24
Total Other Current Assets	<u>189,608.24</u>
Total Current Assets	<u>14,779,426.62</u>
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	<u>533,075.80</u>
Total Fixed Assets	<u>533,075.80</u>
Other Assets	
Due From Other Funds	
140001 - Due from GF	212,475.27
240000 - Due to SR	-212,475.27
Total Due From Other Funds	<u>0.00</u>
Due From Other Governments	
133111 - Due from State of Florida	0.42
Total Due From Other Governments	<u>0.42</u>
Total Other Assets	<u>0.42</u>
TOTAL ASSETS	<u><u>15,312,502.84</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 - Sales Tax Payable	13,108.25
220011 - Prepaid Rent - Tech River	36,000.00
220012 - Riveter Security Deposit	1,250.00
222005 - Retainage Payable - GF	260,787.51
Total Other Current Liabilities	<u>311,145.76</u>
Total Current Liabilities	<u>311,145.76</u>
Total Liabilities	<u>311,145.76</u>

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

11:28 AM

Hardee County Industrial Development Authority

Balance Sheet

As of March 31, 2022

05/09/22

Accrual Basis

	<u>Mar 31, 22</u>
Equity	
Fund Balance	
3000 · Nonspendable	553,004.83
3001 · Restricted for Economic Dev Proj	15,022,625.88
3003 · Unassigned	<u>2,370,224.04</u>
Total Fund Balance	17,945,854.75
32000 · Unrestricted Net Assets	-1,022,384.29
Net Income	<u>-1,922,113.38</u>
Total Equity	15,001,357.08
TOTAL LIABILITIES & EQUITY	<u>15,312,502.84</u>

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

11:29 AM

Hardee County Industrial Development Authority

Profit & Loss

March 2022

05/09/22

Accrual Basis

	<u>Mar 22</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	321,835.77
361100 · Interest Income gen fd	93.48
361101 · Interest income Mosaic accts	2,293.31
362001 · Rental Income	80,448.65
369905 · Mosaic Grant Revenue	0.00
Total Income	<u>404,671.21</u>
Expense	
5193100 · Professional Fees Legal	2,099.00
519320 · Accounting and audit	37,669.95
519322 · Travel	148.59
5193400 · Landscaping and Grounds	1,350.00
5194301 · Utilities	3,040.92
519450 · Insurance Expense	6,246.25
519460 · Repairs and Maintenance GF	-767.00
5194601 · Repairs and Maintenance	362.74
519510 · Office Supplies	164.98
519840 · Grant expenses	19,345.49
6000 · Capital Outlay	421,363.29
Total Expense	<u>491,024.21</u>
Net Ordinary Income	-86,353.00
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	51.88
Total Other Income	<u>51.88</u>
Net Other Income	51.88
Net Income	<u><u>-86,301.12</u></u>

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

11:30 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
March 2022

05/09/22

Accrual Basis

	Utilities Study- EDA Grant (General Fund)	Spec Building 9 EDA Grant (General Fund)	Spec Building 10- EDA Grant (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	34,966.00	0.00	0.00
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
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	34,966.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	15,667.00	0.00	0.00
6000 · Capital Outlay	0.00	235,018.00	520.00
Total Expense	15,667.00	235,018.00	520.00
Net Ordinary Income	19,299.00	-235,018.00	-520.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	19,299.00	-235,018.00	-520.00

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

11:30 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
March 2022

05/09/22

Accrual Basis

	Phase 2 Expansion- EDA Grant (General Fund)	Administrative (General Fund)	Fla Hospital Overhead (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	286,869.77	0.00	0.00
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
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	286,869.77	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	2,099.00	0.00
519320 · Accounting and audit	0.00	37,669.95	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	683.42
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	-1,342.00
5194601 · Repairs and Maintenance	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
Total Expense	0.00	39,768.95	-658.58
Net Ordinary Income	286,869.77	-39,768.95	658.58
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	286,869.77	-39,768.95	658.58

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

11:30 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
March 2022

05/09/22

Accrual Basis

	Incubator Overhead (General Fund)	Property Management (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	5,536.20	2,268.24	10,872.46
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	5,536.20	2,268.24	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	150.00	600.00	0.00
5194301 · Utilities	1,077.12	875.79	0.00
519450 · Insurance Expense	0.00	6,246.25	0.00
519460 · Repairs and Maintenance GF	575.00	0.00	0.00
5194601 · Repairs and Maintenance	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
Total Expense	1,802.12	7,722.04	0.00
Net Ordinary Income	3,734.08	-5,453.80	10,872.46
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	9.00	1.00	0.00
Total Other Income	9.00	1.00	0.00
Net Other Income	9.00	1.00	0.00
Net Income	3,743.08	-5,452.80	10,872.46

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

11:30 AM

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

05/09/22

Accrual Basis

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
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	36,000.00	13,241.75	3,750.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	36,000.00	13,241.75	3,750.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	167.72	0.00	157.87
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
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
Total Expense	167.72	0.00	157.87
Net Ordinary Income	35,832.28	13,241.75	3,592.13
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	21.52	6.09
Total Other Income	0.00	21.52	6.09
Net Other Income	0.00	21.52	6.09
Net Income	35,832.28	13,263.27	3,598.22

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

11:30 AM

Hardee County Industrial Development Authority Profit & Loss by Class March 2022

05/09/22

Accrual Basis

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	321,835.77
361100 · Interest Income gen fd	0.00	93.48	93.48
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	8,780.00	0.00	80,448.65
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	8,780.00	93.48	402,377.90
Expense			
5193100 · Professional Fees Legal	0.00	0.00	2,099.00
519320 · Accounting and audit	0.00	0.00	37,669.95
519322 · Travel	0.00	148.59	148.59
5193400 · Landscaping and Grounds	600.00	0.00	1,350.00
5194301 · Utilities	0.00	0.00	2,961.92
519450 · Insurance Expense	0.00	0.00	6,246.25
519460 · Repairs and Maintenance GF	0.00	0.00	-767.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519510 · Office Supplies	0.00	164.98	164.98
519840 · Grant expenses	0.00	0.00	15,667.00
6000 · Capital Outlay	0.00	0.00	235,538.00
Total Expense	600.00	313.57	301,078.69
Net Ordinary Income	8,180.00	-220.09	101,299.21
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	14.27	0.00	51.88
Total Other Income	14.27	0.00	51.88
Net Other Income	14.27	0.00	51.88
Net Income	8,194.27	-220.09	101,351.09

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

11:30 AM

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

05/09/22

Accrual Basis

	Ag Test Plot (Special Revenue)	IDA Marketing Program (Special Revenue)	Spec Building 8- Riveter (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
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
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
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	79.00	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	362.74	0.00	0.00
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	3,678.49	0.00
6000 · Capital Outlay	0.00	0.00	45,217.59
Total Expense	441.74	3,678.49	45,217.59
Net Ordinary Income	-441.74	-3,678.49	-45,217.59
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-441.74	-3,678.49	-45,217.59

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

11:30 AM

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

05/09/22

Accrual Basis

	Spec Bldg 10-Pacer Expansion (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	2,293.31	2,293.31
362001 · Rental Income	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	0.00	2,293.31	2,293.31
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	79.00
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	362.74
519510 · Office Supplies	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	3,678.49
6000 · Capital Outlay	140,607.70	0.00	185,825.29
Total Expense	140,607.70	0.00	189,945.52
Net Ordinary Income	-140,607.70	2,293.31	-187,652.21
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-140,607.70	2,293.31	-187,652.21

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

11:30 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
March 2022

05/09/22

Accrual Basis

	TOTAL
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	321,835.77
361100 · Interest Income gen fd	93.48
361101 · Interest income Mosaic accts	2,293.31
362001 · Rental Income	80,448.65
369905 · Mosaic Grant Revenue	0.00
Total Income	404,671.21
Expense	
5193100 · Professional Fees Legal	2,099.00
519320 · Accounting and audit	37,669.95
519322 · Travel	148.59
5193400 · Landscaping and Grounds	1,350.00
5194301 · Utilities	3,040.92
519450 · Insurance Expense	6,246.25
519460 · Repairs and Maintenance GF	-767.00
5194601 · Repairs and Maintenance	362.74
519510 · Office Supplies	164.98
519840 · Grant expenses	19,345.49
6000 · Capital Outlay	421,363.29
Total Expense	491,024.21
Net Ordinary Income	-86,353.00
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	51.88
Total Other Income	51.88
Net Other Income	51.88
Net Income	-86,301.12

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

11:34 AM

Hardee County Industrial Development Authority

05/09/22

Balance Sheet

Accrual Basis

As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	2,636,066.55
Total Checking/Savings	<u>2,636,066.55</u>
Total Current Assets	<u>2,636,066.55</u>
TOTAL ASSETS	<u>2,636,066.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	1,441.63
Total Other Current Liabilities	<u>1,441.63</u>
Total Current Liabilities	<u>1,441.63</u>
Total Liabilities	1,441.63
Equity	
Retained Earnings	2,928,246.34
Net Income	<u>-293,621.42</u>
Total Equity	<u>2,634,624.92</u>
TOTAL LIABILITIES & EQUITY	<u>2,636,066.55</u>

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

11:35 AM

Hardee County Industrial Development Authority

Profit & Loss

05/09/22

March 2022

Accrual Basis

	<u>Mar 22</u>
Ordinary Income/Expense	
Income	
Interest Income	67.36
Rental Income	17,723.44
	<u>17,790.80</u>
Total Income	17,790.80
Expense	
Grant Expenditures	
Hardee Co. Education Foundation	12,712.23
	<u>12,712.23</u>
Total Grant Expenditures	12,712.23
Insurance Expense	5,741.40
	<u>18,453.63</u>
Total Expense	18,453.63
Net Ordinary Income	-662.83
Net Income	<u><u>-662.83</u></u>

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

April 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

11:26 AM
05/09/22
Cash Basis

Hardee County Economic Development
Balance Sheet
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	22,490.97
Total Checking/Savings	22,490.97
Total Current Assets	22,490.97
Fixed Assets	
Accum. Depreciation	-8,095.78
Office Equipment	10,657.17
Total Fixed Assets	2,561.39
TOTAL ASSETS	25,052.36
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	1,263.70
Net Income	23,788.66
Total Equity	25,052.36
TOTAL LIABILITIES & EQUITY	25,052.36

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

11:26 AM
05/09/22
Cash Basis

Hardee County Economic Development
Profit & Loss
April 2022

	Apr 22
Ordinary Income/Expense	
Income	
Rent	0.00
Total Income	0.00
Expense	
023-0 · Life/Health Insurance	8,022.54
025-0 · Payroll Expenses	32,233.89
031-0 · Professional Services	436.45
040-0 · Travel	741.08
043-0 · Utilities	1,242.19
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	160.00
048-0 · Promotional	24.09
051-0 · Office Supplies	343.66
052-0 · Operating Supplies	609.32
054-0 · Books, Dues, & Subscriptions	347.84
8500 · Misc expenses	-615.00
Total Expense	45,843.38
Net Ordinary Income	-45,843.38
Net Income	-45,843.38

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

11:31 AM
05/09/22
Accrual Basis

Hardee County Industrial Development Authority
Balance Sheet
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	2,045,076.28
101013 · WSB Mosaic CD	6,121,972.46
101014 · WSB Mosaic Checking	8,733,225.59
Total Checking/Savings	16,900,274.33
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	25,691.08
Total Accounts Receivable	25,691.08
Other Current Assets	
133016 · R. Riverter LOC	184,845.56
Total Other Current Assets	184,845.56
Total Current Assets	17,110,810.97
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	212,475.27
240000 · Due to SR	-212,475.27
Total Due From Other Funds	0.00
Due From Other Governments	
133111 · Due from State of Florida	0.42
Total Due From Other Governments	0.42
Total Other Assets	0.42
TOTAL ASSETS	17,643,887.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	8,693.71
220011 · Prepaid Rent - Tech River	36,000.00
220012 · Riveter Security Deposit	1,250.00
222005 · Retainage Payable - GF	260,787.51
Total Other Current Liabilities	306,731.22
Total Current Liabilities	306,731.22
Total Liabilities	306,731.22

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

11:31 AM

Hardee County Industrial Development Authority

05/09/22

Balance Sheet

Accrual Basis

As of April 30, 2022

	Apr 30, 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	413,685.51
Total Equity	17,337,155.97
TOTAL LIABILITIES & EQUITY	17,643,887.19

11:31 AM

Hardee County Industrial Development Authority

Profit & Loss

April 2022

05/09/22

Accrual Basis

	<u>Apr 22</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	92.73
361101 · Interest income Mosaic accts	2,618.91
362001 · Rental Income	44,942.40
369905 · Mosaic Grant Revenue	<u>2,510,000.00</u>
Total Income	2,557,654.04
Expense	
5193100 · Professional Fees Legal	5,361.82
5193103 · Professional fees appraisals	4,250.00
5193400 · Landscaping and Grounds	1,350.00
5194301 · Utilities	2,313.28
519450 · Insurance Expense	23,392.76
519460 · Repairs and Maintenance GF	175.00
5194601 · Repairs and Maintenance	455.00
519480 · Advertising	118.00
5194903 · Property Taxes	-12.86
519840 · Grant expenses	6,922.45
6000 · Capital Outlay	<u>177,624.89</u>
Total Expense	<u>221,950.34</u>
Net Ordinary Income	2,335,703.70
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	<u>95.19</u>
Total Other Income	<u>95.19</u>
Net Other Income	95.19
Net Income	<u><u>2,335,798.89</u></u>

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

11:32 AM

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

05/09/22

Accrual Basis

	Utilities Study- EDA Grant (General Fund)	Spec Building 9 EDA Grant (General Fund)	Spec Building 10- EDA Grant (General Fund)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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
5194903 · Property Taxes	0.00	0.00	0.00
519840 · Grant expenses	2,760.00	0.00	0.00
6000 · Capital Outlay	0.00	7,000.00	313.56
Total Expense	2,760.00	7,000.00	313.56
Net Ordinary Income	-2,760.00	-7,000.00	-313.56
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-2,760.00	-7,000.00	-313.56

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

11:32 AM

Hardee County Industrial Development Authority Profit & Loss by Class April 2022

05/09/22

Accrual Basis

	Administrative (General Fund)	Fla Hospital Overhead (General Fund)	Incubator Overhead (General Fund)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	6,061.20
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	0.00	0.00	6,061.20
Expense			
5193100 · Professional Fees Legal	5,361.82	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	150.00
5194301 · Utilities	0.00	715.88	566.12
519450 · Insurance Expense	0.00	0.00	0.00
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
5194903 · Property Taxes	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	5,361.82	715.88	891.12
Net Ordinary Income	-5,361.82	-715.88	5,170.08
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	4.64
Total Other Income	0.00	0.00	4.64
Net Other Income	0.00	0.00	4.64
Net Income	-5,361.82	-715.88	5,174.72

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

11:32 AM

Hardee County Industrial Development Authority Profit & Loss by Class April 2022

05/09/22

Accrual Basis

	Property Management (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)	Spec Building 4 (TechRiver) (General Fund)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	2,236.99	10,872.46	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	2,236.99	10,872.46	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193400 · Landscaping and Grounds	600.00	0.00	0.00
5194301 · Utilities	154.00	0.00	167.72
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
5194903 · Property Taxes	-12.86	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	741.14	0.00	167.72
Net Ordinary Income	1,495.85	10,872.46	-167.72
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	1.00	17.67	30.00
Total Other Income	1.00	17.67	30.00
Net Other Income	1.00	17.67	30.00
Net Income	1,496.85	10,890.13	-137.72

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

11:32 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2022

05/09/22

Accrual Basis

	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)	Winn Dixie Property - GF (General Fund)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	13,241.75	3,750.00	8,780.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	13,241.75	3,750.00	8,780.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	600.00
5194301 · Utilities	0.00	650.56	0.00
519450 · Insurance Expense	23,392.76	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
5194903 · Property Taxes	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	23,392.76	650.56	600.00
Net Ordinary Income	-10,151.01	3,099.44	8,180.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	21.52	6.09	14.27
Total Other Income	21.52	6.09	14.27
Net Other Income	21.52	6.09	14.27
Net Income	-10,129.49	3,105.53	8,194.27

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

11:32 AM

Hardee County Industrial Development Authority Profit & Loss by Class April 2022

05/09/22

Accrual Basis

	General Fund - Other (General Fund)	Total General Fund	Ag Test Plot (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	92.73	92.73	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	44,942.40	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	92.73	45,035.13	0.00
Expense			
5193100 · Professional Fees Legal	0.00	5,361.82	0.00
5193103 · Professional fees appraisals	4,250.00	4,250.00	0.00
5193400 · Landscaping and Grounds	0.00	1,350.00	0.00
5194301 · Utilities	0.00	2,254.28	59.00
519450 · Insurance Expense	0.00	23,392.76	0.00
519460 · Repairs and Maintenance GF	0.00	175.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	455.00
519480 · Advertising	118.00	118.00	0.00
5194903 · Property Taxes	0.00	-12.86	0.00
519840 · Grant expenses	0.00	2,760.00	0.00
6000 · Capital Outlay	0.00	7,313.56	5,412.50
Total Expense	4,368.00	46,962.56	5,926.50
Net Ordinary Income	-4,275.27	-1,927.43	-5,926.50
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	95.19	0.00
Total Other Income	0.00	95.19	0.00
Net Other Income	0.00	95.19	0.00
Net Income	-4,275.27	-1,832.24	-5,926.50

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

11:32 AM

Hardee County Industrial Development Authority Profit & Loss by Class April 2022

05/09/22

Accrual Basis

	IDA Marketing Program (Special Revenue)	Spec Building 8- Riveter (Special Revenue)	Spec Bldg 10-Pacer Expansion (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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
5194903 · Property Taxes	0.00	0.00	0.00
519840 · Grant expenses	4,162.45	0.00	0.00
6000 · Capital Outlay	0.00	16,576.31	148,322.52
Total Expense	4,162.45	16,576.31	148,322.52
Net Ordinary Income	-4,162.45	-16,576.31	-148,322.52
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-4,162.45	-16,576.31	-148,322.52

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

11:32 AM

Hardee County Industrial Development Authority Profit & Loss by Class April 2022

05/09/22

Accrual Basis

	Special Revenue - Other (Special Revenue)	Total Special Revenue	TOTAL
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	92.73
361101 · Interest Income Mosaic accts	2,618.91	2,618.91	2,618.91
362001 · Rental Income	0.00	0.00	44,942.40
369905 · Mosaic Grant Revenue	2,510,000.00	2,510,000.00	2,510,000.00
Total Income	2,512,618.91	2,512,618.91	2,557,654.04
Expense			
5193100 · Professional Fees Legal	0.00	0.00	5,361.82
5193103 · Professional fees appraisals	0.00	0.00	4,250.00
5193400 · Landscaping and Grounds	0.00	0.00	1,350.00
5194301 · Utilities	0.00	59.00	2,313.28
519450 · Insurance Expense	0.00	0.00	23,392.76
519460 · Repairs and Maintenance GF	0.00	0.00	175.00
5194601 · Repairs and Maintenance	0.00	455.00	455.00
519480 · Advertising	0.00	0.00	118.00
5194903 · Property Taxes	0.00	0.00	-12.86
519840 · Grant expenses	0.00	4,162.45	6,922.45
6000 · Capital Outlay	0.00	170,311.33	177,624.89
Total Expense	0.00	174,987.78	221,950.34
Net Ordinary Income	2,512,618.91	2,337,631.13	2,335,703.70
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	95.19
Total Other Income	0.00	0.00	95.19
Net Other Income	0.00	0.00	95.19
Net Income	2,512,618.91	2,337,631.13	2,335,798.89

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

11:36 AM

Hardee County Industrial Development Authority

05/09/22

Balance Sheet

Accrual Basis

As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	7,320,582.08
Total Checking/Savings	<u>7,320,582.08</u>
Total Current Assets	<u>7,320,582.08</u>
TOTAL ASSETS	<u>7,320,582.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	1,441.63
Total Other Current Liabilities	<u>1,441.63</u>
Total Current Liabilities	<u>1,441.63</u>
Total Liabilities	1,441.63
Equity	
Retained Earnings	2,928,246.34
Net Income	4,390,894.11
Total Equity	<u>7,319,140.45</u>
TOTAL LIABILITIES & EQUITY	<u>7,320,582.08</u>

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

11:37 AM

Hardee County Industrial Development Authority

Profit & Loss

05/09/22

April 2022

Accrual Basis

	Apr 22
Ordinary Income/Expense	
Income	
Grant Income	
Mosaic - Ona Mine	4,690,476.60
Total Grant Income	4,690,476.60
Interest Income	245.81
Total Income	4,690,722.41
Expense	
Grant Expenditures	
Hardee Co. Education Foundation	6,206.88
Total Grant Expenditures	6,206.88
Total Expense	6,206.88
Net Ordinary Income	4,684,515.53
Net Income	<u>4,684,515.53</u>

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