



**HARDEE COUNTY**  
ECONOMIC DEVELOPMENT COUNCIL



**HARDEE COUNTY**  
INDUSTRIAL DEVELOPMENT AUTHORITY

## **AGENDA**

**Economic Development Council/Industrial Development Authority**

**EDC/IDA REGULAR MEETING**

**March 12, 2024, at 8:30 AM**

**COMMISSIONER CHAMBERS, 412 WEST ORANGE STREET, ROOM 102,  
WAUCHULA, FL 33873**

## **BOARD MEMBERS**

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**Chairman Lee Mikell**  
**Vice-Chairman Barney Cherry**  
**Gene Davis**  
**Calli Ward**  
**Courtney Green**  
**John Gill**  
**Chris Idsardi**

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- 1. CALL TO ORDER**
- 2. APPROVAL OF AGENDA**
- 3. APPROVAL OF MINUTES**
  - 1. LEE MIKELL- FEBRUARY 2024 EDC/IDA MINUTES**

**ACTION RECOMMENDED:** Motion to approve the February 2024 EDC/IDA minutes as presented.

- 4. EXECUTIVE REPORT**
  - 1. EXECUTIVE REPORT**
- 5. AGENDA ITEMS**

- 1. JUSTIN SMITH- RESOLUTION 2024-02 AUTHORIZING CLOSING OF REAL PROPERTY LOCATED ON NORTH HWY 17, WAUCHULA**

**ACTION RECOMMENDED:** Motion to approve Resolution 2024-02 approving and authorizing the execution of a sale/purchase contract of real property contract for the sale of real property located in Wauchula, Hardee County, Florida and confirming the authority of the Chair or Vice Chair to sign all documents necessary for closing, and providing for an effective date.

- 2. SARAH EVERS- THIRD AMENDMENT TO COMMERCIAL SALE/PURCHASE CONTRACT WITH TRUSSWORKS REALTY FLORIDA, LLC**

**ACTION RECOMMENDED:** Motion to approve the third amendment to the commercial sale/purchase contract with Trussworks Realty Florida, LLC and authorize the Chair or Vice Chair to sign.

**6. FINANCIAL REPORT**

**1. KRISTI SCHIERLING- FEBRUARY 2024 EDC/IDA FINANCIALS**

**ACTION RECOMMENDED:** Motion to approve the February 2024 EDC/IDA financials as presented.

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

**8. ADJOURNMENT**



**HARDEE COUNTY**  
ECONOMIC DEVELOPMENT COUNCIL

## **MINUTES**

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

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**Regular Meeting**

**February 8, 2024, at 8:30 AM**

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

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### **Board Members**

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Lee Mikell, Chairman  
Barney Cherry, Vice-Chairman  
Gene Davis  
Calli Ward  
Courtney Green  
Chris Idsardi  
John Gill

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**HARDEE COUNTY**  
INDUSTRIAL DEVELOPMENT AUTHORITY

## 1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Lee Mikell	Chairman	Present	
Barney Cherry	Vice-Chairman	Present	
Gene Davis	Board Member	Present	
Calli Ward	Board Member	Present	
Courtney Green	Board Member	Present	
Chris Idsardi	Board Member	Present	
John Gill	Board Member	Present	

**Visiting:** Julia Mandell, Jessica Newman, Sarah Johnston, County Commissioner Renee Wyatt, and Bruce Stayer.  
**Staff:** Denise Grimsley, Krystin Chapman, Justin Smith, Mia Vasquez, and Kristi Schierling  
**EDC/IDA Attorney:** Shannon Nash

Chairman Mikell called the meeting to order at 8:30 a.m.

## 2. APPROVAL OF AGENDA

Motion by Board Member Barney Cherry and second by Board Member Gene Davis to approve as presented.

Motion carried

Ayes – Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill

Nays- None

Absent- None

## 3. APPROVAL OF MINUTES

1. January 2024 EDC/IDA Minutes

Motion by Board Member Calli Ward and second by Board Member John Gill to approve the January 2024 EDC/IDA minutes as presented.

Motion carried

Ayes – Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill

Nays – None

Absent- None

## 4. EXECUTIVE REPORT

### 1. Krystin Chapman- Executive Report

Krystin Chapman started with highlighting Rural Counties Days. Kristi Schierling attended in Krystin's place. There was a great turnout. The high school culinary class prepared strawberry preserves to hand out. We have started our next class of Building a Vibrant Community. Our survey has concluded. We surpassed the goal for responses and

we are currently reviewing them. These will be shared with stakeholders and drive our economic future. Governor DeSantis presented the IDA with a \$4 million multi-purpose facility grant. These funds will be used to create a 3-story building with a culinary incubator on the first floor, a traditional incubator on the second floor, and residential housing on the third floor. We will pursue additional funding as well. Krystin then highlighted Sarah Evers. She recently completed a class at Yale School of Management with a high score of 99%. Aloha Medical Services groundbreaking was just held. Construction on a 16,000-square-foot facility will commence on February 13<sup>th</sup>. Jessica Newman, CRA Director, gave an update on the parking lot behind R. Riveter. There will be 70 additional parking spaces, 61 new and 9 existing. June 9<sup>th</sup> is the estimated final completion date. Utilitech is meeting with contractors next week for their space at 126 W. Main. The Lunz Group has provided us with a preliminary concept design for the Gardens at Midtown. This area is located on the block between 7<sup>th</sup> and 8<sup>th</sup> Avenue, where Alpha and Omega was located. Krystin reminded everyone that the Chamber Lunch N Learn is February 22<sup>nd</sup> and our guest speaker is Julie Burch. Our inaugural annual meeting is April 16<sup>th</sup>.

## **5. BOARD EDUCATION**

### **1. Justin Smith- Parliamentary Procedure**

Justin Smith provided an overview of parliamentary procedures. He explained what they were and their background. Justin explained what a motion is and how to properly make a motion. The proper terminology is “I move...”. There are a few urban legends that Justin explained, such as the Chair not being able to make a motion or it being ok to have an informal discussion before a motion.

## **6. AGENDA ITEMS**

### **1. Sarah Evers- Engagement Letter for Legal Services with Gray Robinson**

Sarah Evers reviewed the engagement letter. Gray Robinson will serve as our new legal counsel. Julia Mandell is here today. Representative Kaylee Tuck will also be assisting when needed. The City of Wauchula and Advent Health have both used the services of Gray Robinson. The hourly fee we will be charged is \$250/hr. There is a 30 day notice to terminate.

**Motion by Board Member Barney Charry and second by Board Member Calli Ward to approve the engagement letter for legal services with Gray Robinson and authorize the Chair or Vice Chair to sign.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill**

**Nays- None**

**Absent- None**

### **2. Justin Smith- Second Amendment to Sale/Purchase Land Contract with OnCall Realty Management, LLC (Palmetto St. Property)**

This amendment being presented is reducing the purchase price from \$250,000 to \$200,000.

**Motion by Board Member John Gill and second by Board Member Calli Ward to approve the second amendment to the sale/purchase contract with OnCall Realty Management, LLC and authorize the Chair or Vice Chair to sign.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill  
Nays- None  
Absent- None**

**3. Denise Grimsley- Real Property Sale/Purchase Contract for 0 Alton Carlton Rd, Wauchula, FL**

Denise Grimsley explained that this contract is for 33 acres adjacent to the Wauchula airport. The purchase price is \$525,000. This property is part of our strategic plan and looking ahead. We received a grant for an inland port study. When the inland port becomes a reality, the feasibility study will show us the best location for it. We believe it could include Ft. Green rail, building a rail spur connecting the commerce park, or at the airport. This acquisition would be a part of our long-term strategy and planning.

**Motion by Board Member Chris Idsardi and second by Board Member Courtney Green to approve the real property sale/purchase contract for 0 Alton Carlton Rd, Wauchula, FL, and authorize the Chair or Vice Chair to sign.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill  
Nays- None  
Absent- None**

**4. Kristi Schierling- First Amendment to Commercial Lease with Option to Purchase with Utilitech, Inc**

Kristi Schierling reviewed the amendment with the Board. This amendment is changing the effective date to February 1<sup>st</sup> because the tenant was unable to move in due to the flooding that occurred. Now that all repairs have been made, the tenant can now access the space. Rent will begin March 1<sup>st</sup>.

**Motion by Board Member Barney Cherry and second by Board Member Chris Idsardi to approve the first amendment to the commercial lease with option to purchase with Utilitech Inc and authorize the Chair or Vice Chair to sign.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill  
Nays- None  
Absent- None**

**5. Justin Smith- Sale/Purchase Land Contract between Hardee County and Hardee County Industrial Development Authority (34 Acres US Hwy 17 N.)**

This contract is for the two 17 acres parcels on N. 17. We purchased the two parcels for the County. They have now received their funding from the State and are ready to purchase. The purchase price is \$1,330,862.55. There will be a 6 month closing.

**Motion by Board Member John Gill and second by Board Member Calli Ward to approve the sale/purchase land contract between Hardee County and Hardee County Industrial Development Authority and authorize the Chair or Vice Chair to sign.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill  
Nays- None  
Absent- None**

## **7. FINANCIAL REPORT**

### **1. January 2024 EDC/IDA Financials**

**Motion by Board Member Courtney Green and second by Board Member Barney Cherry to approve the January 2024 EDC/IDA Financials as presented.**

**Motion carried.**

**Ayes – Mikell, Cherry, Davis, Ward, Green, Idsardi, and Gill**

**Nays – None**

**Absent- None**

## **8. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS**

Chairman Mikell announced that this is Shannon Nash's last meeting as our counsel. She will still be available to work with our new attorney, Julia Mandell, while Julia gets settled in.

## **9. ADJOURNMENT**



**RESOLUTION NO. 2024-02**

**A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF A SALE/PURCHASE OF REAL PROPERTY CONTRACT FOR THE SALE OF REAL PROPERTY LOCATED IN WAUCHULA, HARDEE COUNTY, FLORIDA AND CONFIRMING THE AUTHORITY OF THE CHAIR OR VICE-CHAIR TO SIGN ALL DOCUMENTS NECESSARY FOR CLOSING; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Hardee County Industrial Development Authority ("IDA") desires to sell and convey to Hardee County, Florida (the "Purchaser"), and Purchaser desires to purchase from the IDA, certain real property located on North US Highway 17, Wauchula, Hardee County, Florida, as more specifically depicted or described in the Sale/Purchase of Real Property Contract (the "Contract") attached hereto as Exhibit "A" (the "Property");

**WHEREAS**, IDA has determined that it is in the best interests of the IDA to sell the Property to Purchaser; and

**WHEREAS**, the IDA desires to ratify the Contract and confirm the authority of its signatory for purposes of the closing as relates to the Property.

**NOW, THEREFORE, BE IT RESOLVED BY** the Board of the Hardee County Industrial Development Authority (the "Board") that:

1. The above recitals are true and correct.
2. The Board hereby ratifies and confirms the Contract and approves all the terms and conditions in the Contract as well as the delivery of the Contract to Purchaser.
3. The Chair, W. Lee Mikell, or Vice Chair, Joseph B. Cherry, of the Hardee County Industrial Development Authority are each individually hereby authorized to execute all documents necessary to effectuate the IDA's responsibilities pursuant to and under the Contract, including, without limitation, executing and delivering to Purchaser a deed conveying the Property to Purchaser and executing all other documents necessary to effectuate the Closing of the purchase of the Property pursuant to the terms of the Contract.
4. This resolution shall take effect immediately upon its passage.

**APPROVED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_ 2024 by the Board of the Hardee County Industrial Development Authority.

I hereby certify that the above is a true and correct copy of a resolution presented to and approved and adopted by the Board at a meeting duly called and held at Wauchula, Florida on the \_\_\_ day of \_\_\_\_\_, 2024, at which a quorum was present and voted in favor of such resolution and that such resolution is duly recorded in the minute book for the IDA.

HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
W. Lee Mikell, its Chair

ATTEST:

By: \_\_\_\_\_, Secretary

**THIRD AMENDMENT TO COMMERCIAL SALE/PURCHASE CONTRACT**

(205 SR 62 & 3 parcels at 0 SR 62, Wauchula, Hardee County, Florida)

**THIS THIRD AMENDMENT TO COMMERCIAL SALE/PURCHASE CONTRACT** is made by and between **TRUSSWORKS REALTY FLORIDA, LLC**, a Florida limited liability company (the "Seller") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida (the "Purchaser").

WHEREAS, Seller and Purchaser entered into that Commercial Sale/Purchase Contract effective September 14, 2023 (the "Contract");

WHEREAS, Seller and Purchaser executed a First Amendment to Commercial Sale/Purchase Contract, extending the Inspection Period from 60 days to 120 days; and

WHEREAS, Seller and Purchaser executed a Second Amendment to Commercial Sale/Purchase Contract, extending the Inspection Period from 120 days to 180 days; and

WHEREAS, Seller has requested to again amend the Contract to extend the Inspection Period for an additional 60 days.

NOW THEREFORE, the parties agree as follows:


- 1. Section 5, subsection A of the Contract is amended to read as follows:

Upon the full execution of this Agreement, Purchaser shall have 240 days (herein referred to as "the **Inspection Period**") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during the course of each such entry. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties.

- 2. Except as specifically set forth herein, all other terms of the Contract remain unchanged.
- 3. This Third Amendment shall be effective on the date last executed by the Seller or Purchaser.
- 4. This Third Amendment is executed in multiple copies, each of which shall be deemed an original.

Seller: **TRUSSWORKS REALTY FLORIDA, LLC**, a Florida limited liability company

Purchaser: **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

By:   
Mike Bellows, Manager

By: \_\_\_\_\_  
W. Lee Mikell, Chair

Date of execution: 3/6, 2024

Date of execution: \_\_\_\_\_, 2024

Witness #1: Elisha McLeod  
Print Name: Elisha McLeod

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

Witness #2: Jennifer Bellows  
Print Name: Jennifer Bellows

Hardee County Economic Development  
**Balance Sheet**  
As of February 29, 2024

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	<u>Feb 29, 24</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	320,866.74
Total Checking/Savings	<u>320,866.74</u>
Total Current Assets	320,866.74
Fixed Assets	
Accum. Depreciation	-16,116.03
Office Equipment	36,707.54
Total Fixed Assets	<u>20,591.51</u>
<b>TOTAL ASSETS</b>	<b><u>341,458.25</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	15,915.30
Total Accounts Payable	<u>15,915.30</u>
Total Current Liabilities	<u>15,915.30</u>
Total Liabilities	15,915.30
Equity	
3010 · Unrestrict (retained earnings)	237,909.34
Net Income	87,633.61
Total Equity	<u>325,542.95</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>341,458.25</u></b>

Hardee County Economic Development  
**Profit & Loss**  
February 2024

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	<u>Feb 24</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Reimbursements	-4,150.96
Rent	112,486.73
Transfer In - IDA	225,000.00
	<hr/>
<b>Total Income</b>	333,335.77
<b>Expense</b>	
023-0 · Life/Health Insurance	13,671.31
025-0 · Payroll Expenses	48,247.36
031-0 · Professional Services	14,732.47
040-0 · Travel	770.73
043-0 · Utilities	594.22
046-0 · Repairs & Maintenance	63.79
048-0 · Promotional	4,363.60
051-0 · Office Supplies	812.64
052-0 · Operating Supplies	183.03
054-0 · Books, Dues, & Subscripti...	1,616.42
8500 · Misc expenses	
8570 · Advertising expenses	895.00
8500 · Misc expenses - Other	-4,097.55
	<hr/>
<b>Total 8500 · Misc expenses</b>	-3,202.55
<b>Total Expense</b>	81,853.02
	<hr/>
<b>Net Ordinary Income</b>	251,482.75
	<hr/>
<b>Net Income</b>	<u><u>251,482.75</u></u>

## Hardee County Industrial Development Authority

## Balance Sheet

As of February 29, 2024

03/06/24

Accrual Basis

	<u>Feb 29, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 · WSB Sales (GF)	1,800,897.99
101013 · WSB Mosaic CD	6,287,815.46
101014 · WSB Mosaic Checking	11,100,766.91
<b>Total Checking/Savings</b>	<u>19,189,480.36</u>
<b>Accounts Receivable</b>	
115001 · Accounts Receivable Rental...	70,115.32
<b>Total Accounts Receivable</b>	<u>70,115.32</u>
<b>Other Current Assets</b>	
133016 · R. Riverter LOC	97,307.53
<b>Total Other Current Assets</b>	<u>97,307.53</u>
<b>Total Current Assets</b>	<u>19,356,903.21</u>
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
133010 · SR Inventory - Moye parcel	807,835.81
161910 · Terrell Property	420,000.22
161912 · Contribution of Lot 13B/imp...	60,521.74
<b>Total Land Available for Sale</b>	<u>1,288,357.77</u>
<b>Total Fixed Assets</b>	<u>1,288,357.77</u>
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 · Due from GF	689,187.20
240000 · Due to SR	-689,187.20
<b>Total Due From Other Funds</b>	<u>0.00</u>
<b>Due From Other Governments</b>	
133001 · Due from EDA	125,000.00
<b>Total Due From Other Governments</b>	<u>125,000.00</u>
014200 · Leases Receivable	3,319,410.53
<b>Total Other Assets</b>	<u>3,444,410.53</u>
<b>TOTAL ASSETS</b>	<b><u>24,089,671.51</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
202001 · Deferred Inflow	125,000.00
220004 · Sales Tax Payable	-9,691.84
220011 · Prepaid Rent - Tech River	6,000.00
220012 · Riveter Security Deposit	1,250.00
25500 · *Sales Tax Payable	26,366.33
<b>Total Other Current Liabilities</b>	<u>148,924.49</u>
<b>Total Current Liabilities</b>	<u>148,924.49</u>
<b>Long Term Liabilities</b>	
029911 · Deferred Inflows - Leases	3,274,302.92
<b>Total Long Term Liabilities</b>	<u>3,274,302.92</u>
<b>Total Liabilities</b>	<u>3,423,227.41</u>
<b>Equity</b>	
Fund Balance	

**Hardee County Industrial Development Authority**  
**Balance Sheet**  
As of February 29, 2024

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	<u>Feb 29, 24</u>
3000 · Nonspendable	615,385.83
3001 · Restrictd for Economic Dev P...	15,140,911.88
3003 · Unassigned	<u>1,680,743.78</u>
<b>Total Fund Balance</b>	<b>17,437,041.49</b>
32000 · Unrestricted Net Assets	-1,559,281.37
Net Income	<u>4,788,683.98</u>
<b>Total Equity</b>	<b>20,666,444.10</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>24,089,671.51</u></u></b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss

February 2024

03/06/24

Accrual Basis

	<u>Feb 24</u>
<b>Ordinary Income/Expense</b>	
Income	
361100 · Interest Income gen fd	4,318.42
361101 · Interest income Mosaic accts	40,271.17
362001 · Rental Income	88,458.01
369902 · Misc. Income Gen Fd	1,000.00
369905 · Mosaic Grant Revenue	<u>5,200,000.00</u>
<b>Total Income</b>	5,334,047.60
Expense	
519207 · Misc. Other Expenses	1.00
5193100 · Professional Fees Legal	3,622.50
5193105 · Professional Fees	-30,344.48
519320 · Accounting and audit	7,055.49
5193400 · Landscaping and Grounds	7,457.50
5194301 · Utilities	982.17
519450 · Insurance Expense	28,027.62
519460 · Repairs and Maintenance GF	56,751.08
5194601 · Repairs and Maintenance	705.00
519480 · Advertising	107.88
519840 · Grant expenses	3,500.00
6000 · Capital Outlay	26,422.05
6001 · Transfer to EDC	<u>225,000.00</u>
<b>Total Expense</b>	<u>329,287.81</u>
<b>Net Ordinary Income</b>	5,004,759.79
<b>Other Income/Expense</b>	
Other Income	
Sales Tax Collection Allowance	<u>106.15</u>
<b>Total Other Income</b>	<u>106.15</u>
<b>Net Other Income</b>	<u>106.15</u>
<b>Net Income</b>	<u><u>5,004,865.94</u></u>



9:31 AM

03/06/24

Accrual Basis

## Hardee County Industrial Development Authority

### Profit & Loss by Class

February 2024

	122 W. Main (General Fund)	107 E. Main (General Fund)	943 S. 6th Ave (General Fund)	Wauchula Fresh (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	3,100.00	5,850.00	8,000.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>3,100.00</b>	<b>5,850.00</b>	<b>8,000.00</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	1.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00	0.00
5193400 · Landscaping and Groun...	0.00	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00	0.00
519450 · Insurance Expense	2,951.35	24,383.10	0.00	0.00
519460 · Repairs and Maintenance...	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>2,951.35</b>	<b>24,384.10</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-2,951.35</b>	<b>-21,284.10</b>	<b>5,850.00</b>	<b>8,000.00</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.00	0.00	8.04	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>8.04</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>8.04</b>	<b>0.00</b>
<b>Net Income</b>	<b>-2,951.35</b>	<b>-21,284.10</b>	<b>5,858.04</b>	<b>8,000.00</b>

## Hardee County Industrial Development Authority

### Profit & Loss by Class

February 2024

	126 W. Main (General Fund)	Administrative (General Fund)	Incubator Overhead (General Fund)	Mancini Foods (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	6,016.00	13,037.50
369902 · Misc. Income Gen Fd	0.00	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>6,016.00</b>	<b>13,037.50</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	3,622.50	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
519320 · Accounting and audit	0.00	7,055.49	0.00	0.00
5193400 · Landscaping and Groun...	0.00	0.00	1,700.00	0.00
5194301 · Utilities	265.61	0.00	-697.43	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance...	55,054.14	0.00	210.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>55,319.75</b>	<b>10,677.99</b>	<b>1,212.57</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-55,319.75</b>	<b>-10,677.99</b>	<b>4,803.43</b>	<b>13,037.50</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.00	0.00	24.02	17.93
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>24.02</b>	<b>17.93</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>24.02</b>	<b>17.93</b>
<b>Net Income</b>	<b>-55,319.75</b>	<b>-10,677.99</b>	<b>4,827.45</b>	<b>13,055.43</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**February 2024**

	Property Management (General Fund)	Spec Bldg 1&3 Florikan Rental (General Fund)	Spec Building 4 (Kinbro) (General Fund)	Spec Building 5 (2280 CT) (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	2,236.99	0.00	6,000.00	13,241.75
369902 · Misc. Income Gen Fd	0.00	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>2,236.99</b>	<b>0.00</b>	<b>6,000.00</b>	<b>13,241.75</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00	0.00
5193400 · Landscaping and Groun...	2,300.00	0.00	0.00	0.00
5194301 · Utilities	479.85	0.00	0.00	0.00
519450 · Insurance Expense	693.17	0.00	0.00	0.00
519460 · Repairs and Maintenance...	286.94	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>3,759.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-1,522.97</b>	<b>0.00</b>	<b>6,000.00</b>	<b>13,241.75</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.84	14.95	0.00	18.21
<b>Total Other Income</b>	<b>0.84</b>	<b>14.95</b>	<b>0.00</b>	<b>18.21</b>
<b>Net Other Income</b>	<b>0.84</b>	<b>14.95</b>	<b>0.00</b>	<b>18.21</b>
<b>Net Income</b>	<b>-1,522.13</b>	<b>14.95</b>	<b>6,000.00</b>	<b>13,259.96</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**February 2024**

	Spec Building 6 (Florikan) (General Fund)	Spec Building 8- Riveter (General Fund)	Spec Bldg 10 (Mach Connectio... (General Fund)	Spec Building 11- 62 Warehouse (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	10,872.46	3,987.32	7,365.99	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>10,872.46</b>	<b>3,987.32</b>	<b>7,365.99</b>	<b>0.00</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00	0.00
5193400 · Landscaping and Groun...	0.00	0.00	0.00	777.50
5194301 · Utilities	0.00	919.14	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance...	0.00	1,200.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>2,119.14</b>	<b>0.00</b>	<b>777.50</b>
<b>Net Ordinary Income</b>	<b>10,872.46</b>	<b>1,868.18</b>	<b>7,365.99</b>	<b>-777.50</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.00	0.00	10.13	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>10.13</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>10.13</b>	<b>0.00</b>
<b>Net Income</b>	<b>10,872.46</b>	<b>1,868.18</b>	<b>7,376.12</b>	<b>-777.50</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**February 2024**

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund	Spec Bldg 12- Lot 2 (Special Revenue)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	4,318.42	4,318.42	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	8,750.00	0.00	88,458.01	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>8,750.00</b>	<b>4,318.42</b>	<b>92,776.43</b>	<b>0.00</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	0.00	1.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	3,622.50	0.00
5193105 · Professional Fees	0.00	-30,700.00	-30,700.00	0.00
519320 · Accounting and audit	0.00	0.00	7,055.49	0.00
5193400 · Landscaping and Groun...	2,300.00	0.00	7,077.50	0.00
5194301 · Utilities	0.00	0.00	967.17	0.00
519450 · Insurance Expense	0.00	0.00	28,027.62	0.00
519460 · Repairs and Maintenance...	0.00	0.00	56,751.08	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	0.00
519480 · Advertising	0.00	107.88	107.88	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	7,865.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>2,300.00</b>	<b>-30,592.12</b>	<b>72,910.24</b>	<b>7,865.00</b>
<b>Net Ordinary Income</b>	<b>6,450.00</b>	<b>34,910.54</b>	<b>19,866.19</b>	<b>-7,865.00</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	12.03	0.00	106.15	0.00
<b>Total Other Income</b>	<b>12.03</b>	<b>0.00</b>	<b>106.15</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>12.03</b>	<b>0.00</b>	<b>106.15</b>	<b>0.00</b>
<b>Net Income</b>	<b>6,462.03</b>	<b>34,910.54</b>	<b>19,972.34</b>	<b>-7,865.00</b>

## Hardee County Industrial Development Authority

### Profit & Loss by Class

February 2024

	Spec Bldg 11- 62 Warehouse (Special Revenue)	Administrative (Special Revenue)	Ag Test Plot (Special Revenue)	IDA Marketing Program (Special Revenue)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic a...	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	1,000.00	0.00
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.00</b>
<b>Expense</b>				
519207 · Misc. Other Expenses	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	355.52
519320 · Accounting and audit	0.00	0.00	0.00	0.00
5193400 · Landscaping and Groun...	0.00	0.00	380.00	0.00
5194301 · Utilities	0.00	0.00	15.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance...	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	705.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	3,500.00
6000 · Capital Outlay	7,472.50	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	225,000.00	0.00	0.00
<b>Total Expense</b>	<b>7,472.50</b>	<b>225,000.00</b>	<b>1,100.00</b>	<b>3,855.52</b>
<b>Net Ordinary Income</b>	<b>-7,472.50</b>	<b>-225,000.00</b>	<b>-100.00</b>	<b>-3,855.52</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</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>0.00</b>
<b>Net Income</b>	<b>-7,472.50</b>	<b>-225,000.00</b>	<b>-100.00</b>	<b>-3,855.52</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**February 2024**

	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	4,318.42
361101 · Interest income Mosaic a...	40,271.17	40,271.17	40,271.17
362001 · Rental Income	0.00	0.00	88,458.01
369902 · Misc. Income Gen Fd	0.00	1,000.00	1,000.00
369905 · Mosaic Grant Revenue	5,200,000.00	5,200,000.00	5,200,000.00
<b>Total Income</b>	<b>5,240,271.17</b>	<b>5,241,271.17</b>	<b>5,334,047.60</b>
<b>Expense</b>			
519207 · Misc. Other Expenses	0.00	0.00	1.00
5193100 · Professional Fees Legal	0.00	0.00	3,622.50
5193105 · Professional Fees	0.00	355.52	-30,344.48
519320 · Accounting and audit	0.00	0.00	7,055.49
5193400 · Landscaping and Groun...	0.00	380.00	7,457.50
5194301 · Utilities	0.00	15.00	982.17
519450 · Insurance Expense	0.00	0.00	28,027.62
519460 · Repairs and Maintenance...	0.00	0.00	56,751.08
5194601 · Repairs and Maintenance	0.00	705.00	705.00
519480 · Advertising	0.00	0.00	107.88
519840 · Grant expenses	0.00	3,500.00	3,500.00
6000 · Capital Outlay	11,084.55	26,422.05	26,422.05
6001 · Transfer to EDC	0.00	225,000.00	225,000.00
<b>Total Expense</b>	<b>11,084.55</b>	<b>256,377.57</b>	<b>329,287.81</b>
<b>Net Ordinary Income</b>	<b>5,229,186.62</b>	<b>4,984,893.60</b>	<b>5,004,759.79</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	106.15
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>106.15</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>106.15</b>
<b>Net Income</b>	<b>5,229,186.62</b>	<b>4,984,893.60</b>	<b>5,004,865.94</b>

## Hardee County Industrial Development Authority

## Balance Sheet

As of February 29, 2024

03/06/24

Accrual Basis

	<u>Feb 29, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Ona Mine- Mosaic	5,704,741.01
<b>Total Checking/Savings</b>	<u>5,704,741.01</u>
<b>Accounts Receivable</b>	
Accounts Receivable	58,163.36
<b>Total Accounts Receivable</b>	<u>58,163.36</u>
<b>Other Current Assets</b>	
Inventory	135,031.75
Rent receivable	42,602.84
<b>Total Other Current Assets</b>	<u>177,634.59</u>
<b>Total Current Assets</b>	<u>5,940,538.96</u>
<b>TOTAL ASSETS</b>	<b><u>5,940,538.96</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accounts Payable	118,549.30
Sales Tax Payable	4,026.85
<b>Total Other Current Liabilities</b>	<u>122,576.15</u>
<b>Total Current Liabilities</b>	<u>122,576.15</u>
<b>Total Liabilities</b>	122,576.15
<b>Equity</b>	
Retained Earnings	8,713,030.85
Net Income	-2,895,068.04
<b>Total Equity</b>	<u>5,817,962.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>5,940,538.96</u></b>



## Hardee County Industrial Development Authority

## Profit &amp; Loss

February 2024

03/06/24

Accrual Basis

	Feb 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	13,835.38
Rental Income	22,497.35
<b>Total Income</b>	36,332.73
<b>Expense</b>	
Bank Service Charges	25.00
<b>Capital Outlay</b>	
120 N 8th Ave	11,797.00
122 W. Main St	52,050.77
217 W. Palmetto -On Call Realty	8,747.00
MM Wauchula	30,700.00
Parker Property	3,250.00
Capital Outlay - Other	4,900.00
<b>Total Capital Outlay</b>	111,444.77
<b>Grant Expenditures</b>	
<b>Administrative Funds</b>	
Transfer Out- EDC	112,486.73
<b>Total Administrative Funds</b>	112,486.73
<b>Gardens at Midtown</b>	12,500.00
Hardee Co. Education Foundat...	18,656.22
<b>Total Grant Expenditures</b>	143,642.95
<b>Marketing</b>	20,890.00
<b>Total Expense</b>	276,002.72
<b>Net Ordinary Income</b>	-239,669.99
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	30.00
<b>Total Other Income</b>	30.00
<b>Net Other Income</b>	30.00
<b>Net Income</b>	<b>-239,639.99</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**February 2024**

	Gen Economic Dev Fd	Workforce Dev Fund	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	13,835.38	0.00	13,835.38
Rental Income	22,497.35	0.00	22,497.35
<b>Total Income</b>	<b>36,332.73</b>	<b>0.00</b>	<b>36,332.73</b>
<b>Expense</b>			
Bank Service Charges	25.00	0.00	25.00
<b>Capital Outlay</b>			
120 N 8th Ave	11,797.00	0.00	11,797.00
122 W. Main St	52,050.77	0.00	52,050.77
217 W. Palmetto -On Call Realty	8,747.00	0.00	8,747.00
MM Wauchula	30,700.00	0.00	30,700.00
Parker Property	3,250.00	0.00	3,250.00
Capital Outlay - Other	4,900.00	0.00	4,900.00
<b>Total Capital Outlay</b>	<b>111,444.77</b>	<b>0.00</b>	<b>111,444.77</b>
<b>Grant Expenditures</b>			
<b>Administrative Funds</b>			
Transfer Out- EDC	112,486.73	0.00	112,486.73
<b>Total Administrative Funds</b>	<b>112,486.73</b>	<b>0.00</b>	<b>112,486.73</b>
<b>Gardens at Midtown</b>	<b>12,500.00</b>	<b>0.00</b>	<b>12,500.00</b>
Hardee Co. Education Foundat...	0.00	18,656.22	18,656.22
<b>Total Grant Expenditures</b>	<b>124,986.73</b>	<b>18,656.22</b>	<b>143,642.95</b>
<b>Marketing</b>	<b>20,890.00</b>	<b>0.00</b>	<b>20,890.00</b>
<b>Total Expense</b>	<b>257,346.50</b>	<b>18,656.22</b>	<b>276,002.72</b>
<b>Net Ordinary Income</b>	<b>-221,013.77</b>	<b>-18,656.22</b>	<b>-239,669.99</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	30.00	0.00	30.00
<b>Total Other Income</b>	<b>30.00</b>	<b>0.00</b>	<b>30.00</b>
<b>Net Other Income</b>	<b>30.00</b>	<b>0.00</b>	<b>30.00</b>
<b>Net Income</b>	<b>-220,983.77</b>	<b>-18,656.22</b>	<b>-239,639.99</b>