

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

10/10/2017 8:30 AM

BOARD MEMBERS

Vanessa Hernandez, Chairwoman | Gene Davis, Vice-Chairman | Monica Reas | Courtney Green |
Dorothy Conerly | Lory Durrance | Calli Ward | Tommy Watkins | Bill Lambert

- Item 1. Call to Order
- Item 2. Approval of Agenda
 - Item 2.1. Motion to approve agenda
- Item 3. Approval of Minutes
 - Item 3.1. September 2017 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. Election of Officers
 - Item 4.2. Debut Development Update
 - Item 4.3. Stream 2 Sea Update
 - Item 4.4. Bees and Botanicals Update
 - Item 4.5. Opportunity Review 40TPD Pongamia Processing Facility-Nebraska Renewable Energy
 - Item 4.6. Continuing Contract for Miscellaneous Engineering Services
- Item 5. Project Updates/Chair Report
- Item 6. Financial Report

- Item 6.1. September 2017 EDC/IDA Financials
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment

September 2017 EDC/IDA Minutes
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
September 2017 minutes



MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

9/26/2017 8:30 AM

BOARD MEMBERS

Vanessa Hernandez, Chairwoman | Gene Davis, Vice-Chairman | Monica Reas | Courtney Green | Dorothy Conerly | Lory Durrance | Calli Ward | Tommy Watkins | Bill Lambert

1. Call to Order

Attendee Name	Title	Status	Arrived
Vanessa Hernandez	Chairwoman	Present	
Gene Davis	Vice-Chairman	Present	
Monica Reas	Board Member	Absent	
Courtney Green	Board Member	Present	
Dorothy Conerly	Board Member	Present	
Lory Durrance	Board Member	Present	
Calli Ward	Board Member	Present	
Tommy Watkins	Board Member	Present	
Bill Lambert	Economic Development Director	Present	
Sarah W Pelham	Economic Development Corrdinator	Present	
Kristi Schierling	Economic Development Office Manager	Present	

2. Approval of Agenda

Item 2.1. Motion to approve agenda with changes

The agenda will be renumbered. SBDC presentation will move to 4.1. Purchase and sell agreement for Old Winn Dixie will be 4.2. Draft EDC will be 4.3 and Draft IDA will be 4.4. 4.5 will now be the resolution 17-01.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Dorothy Conerly, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

3. Approval of Minutes

Item 3.1. August 2017 EDC/IDA minutes

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Tommy Watkins, Board Member
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

4. Agenda Items

Item 4.1. Draft EDC budget FYE 2018

Charlie Cox explained that there were no changes to this budget since the last time it was presented.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Lory Durrance, Board Member
SECONDER:	Gene Davis, Vice-Chairman
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

Item 4.2. Draft IDA budget FYE 2018

Charlie Cox let the board know that the only change to this version is the addition of the Old Winn Dixie allocation for purchase and rehab of the building. This line item is for \$2million.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Lory Durrance, Board Member
SECONDER:	Gene Davis, Vice-Chairman
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

Item 4.3. Resolution 17-01-IDA Budget Adoption

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Dorothy Conerly, Board Member
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

Item 4.4. Purchase and Sale Agreement for Old Winn Dixie

Director Lambert stated that it had been discussed in the July meeting to acquire other buildings. He was able to negotiate a contract based on board approval for the old Winn Dixie building. The appraisal came back at \$3.28million. The purchase price is \$1.55million. Director Lambert did a walk through of the building after Hurricane Irma and there was no major damage. We do not have any formal agreements for any tenants at this moment but moving Caresync in is a possibility. Also moving the truck driving school, that presented to the board a few months back, is another possibility for the building. It was decided that a phase 1 was not necessary since the history of the property was pretty well known. There is a possibility to split the building in order to have more than one tenant inside. There was much discussion on this. Some concerns were what if we purchase it and can't find a tenant for it and then we are having to pay for the upkeep of the building. Others said that it was a great deal. We would be purchasing it for less than half of what it is appraised for. Director Lambert said that we would not be able to build a spec building this size for the same amount of money that we are purchasing this for. The owner of the building was not interested in leasing it out.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Lory Durrance, Board Member
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

Item 4.5. SBDC Presentation- Business Continuity Disaster Preparedness

Eileen Rodriguez, Michael Noel and Carl Hadden, with SBDC, were here today to speak about the programs available to small businesses since Hurricane Irma. These loans are only meant to be a bridge loan to help get the business on their feet. The loans are only for physical and economic damage only. The business must have a minimum of 2 employees and up to \$50,000 can be applied for. The payments terms are 180 days with 0% interest. This program does not exclude ag clients.

5. Project Updates/Chair Updates

We have been awarded the water/sewer EDA grant. Director Lambert said that the EDA may change how it operates in the future. He is also trying to push to get the Commerce Park expansion done. We are still in litigation over the zoning of the property. A call has been made to the judge for an update. We, as well as the County, have a need to expand that area. The water/sewer for the County has a need to expand in that property. There are other parties interested in the current Florida Hospital location. The grand opening for the new hospital is scheduled for the last Sunday in October. We do have the design for Hogan Street. DOT does have concerns about getting both of the roads to be parallel. Steel Equine's zoning was approved and she can now move forward. Her bank has approved her financing. We currently have a crew from Labor Solutions that is working out at the ag test plot standing all of the olive trees back up. The hops made it through the storm but their leaves did not. The pongamia made it through as well. Dillard Albritton took another job and Roger Conley will do the caretaking. Hidden Creek's road are paved and lots should be on the market soon. All of the housing/multi use projects are moving forward. (Palmetto 8, Cobb and West Park Place.) We have two grant opportunities with Mote Marine. We will only do one of the two opportunities. We have made the final on 1 of them. The pongamia group will be here at our meeting next month.

6. Financial Report

Item 6.1. August 2017 EDC/IDA Financials

There were no out of the ordinary expenses to report this month.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Courtney Green, Board Member
AYES:	Hernandez, Davis, Green, Conerly, Durrance, Ward, Watkins
ABSENT:	Reas

7. Announcements/Other Business/Public Comments

Commissioner Thompson wanted to discuss the County's financial situation in regards to the recent hurricane. Commissioner Thompson asked if Bill, Ken and Lex could get together regarding any future incidents and decide if the County could borrow money from the IDA. Chair Hernandez had concerns. She asked what happens if we do this, won't the other municipalities come and ask to borrow money. One comment made, asked if this would require an Attorney General opinion. Tommy Watkins said that he agreed with Chair Hernandez and believed that this will open for others to come and ask to borrow money. Attorney Evers recommended not taking any action on this today since it was not an agenda item. Lory Durrance asked Attorney Evers if this was even legal to do. Attorney Evers stated that he could not answer this question since that would be a direct conflict since he is the attorney for the BOCC and the IDA. . Attorney Evers recommended to obtain additional counsel for this.

8. Adjournment

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

Debut Development Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Stream 2 Sea Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Bees and Botanicals Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Opportunity Review 40TPD Pongamia Processing Facility-Nebraska Renewable Energy
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Continuing Contract for Miscellaneous Engineering Services
Appointment
From the ClearLine
Kristi Schierling, Office Manager

September 2017 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

Hardee County Economic Development
Balance Sheet
As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	2,367.98
Total Checking/Savings	<u>2,367.98</u>
Total Current Assets	<u>2,367.98</u>
TOTAL ASSETS	<u>2,367.98</u>
LIABILITIES & EQUITY	
Equity	
3010 · Unrestrict (retained earnings)	87,064.84
Net Income	<u>-84,696.86</u>
Total Equity	<u>2,367.98</u>
TOTAL LIABILITIES & EQUITY	<u>2,367.98</u>

Hardee County Economic Development
Profit & Loss
September 2017

	<u>Sep 17</u>
Ordinary Income/Expense	
Income	
Reimbursements	0.00
Rent	4,000.00
Transfer In - IDA	2,287.97
	<hr/>
Total Income	6,287.97
Expense	
023-0 · Life/Health Insurance	4,165.14
025-0 · Payroll Expenses	16,061.73
031-0 · Professional Services	517.09
040-0 · Travel	2,003.45
043-0 · Utilities	430.91
044-0 · Rentals/Leases	2,297.32
052-0 · Operating Supplies	28.50
054-0 · Books, Dues, & Subscriptions	1,689.84
	<hr/>
Total Expense	27,193.98
Net Ordinary Income	<hr/> -20,906.01
Net Income	<hr/> -20,906.01 <hr/>

Hardee County Industrial Development Authority

Balance Sheet

10/05/17

As of September 30, 2017

Accrual Basis

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,929,081.45
101012 · Incubator Account (GF)	38.30
101013 · WSB Mosaic CD	7,504,858.31
101014 · WSB Mosaic Checking	1,740,458.82
Total Checking/Savings	<u>11,174,436.88</u>
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	11,488.46
Total Accounts Receivable	<u>11,488.46</u>
Other Current Assets	
12000 · Undeposited Funds	10,154.61
133006 · Prepaid Insurance	8,265.46
Total Other Current Assets	<u>18,420.07</u>
Total Current Assets	<u>11,204,345.41</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
Total Land Available for Sale	<u>758,075.80</u>
Total Fixed Assets	<u>758,075.80</u>
Other Assets	
Due From Other Funds	
140001 · Due from GF	0.04
240000 · Due to SR	-0.04
Total Due From Other Funds	<u>0.00</u>
Due From Other Governments	
133001 · Due from EDA	191,044.94
Total Due From Other Governments	<u>191,044.94</u>
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Assets	<u>191,044.94</u>
TOTAL ASSETS	<u><u>12,153,466.15</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202000 · Accounts Payable	8,100.00
Total Accounts Payable	<u>8,100.00</u>
Other Current Liabilities	
220000 · Prepaid Rent	8,872.00
220004 · Sales Tax Payable	2,674.52
220005 · Rental Deposit - MOBO	10,000.00
Total Other Current Liabilities	<u>21,546.52</u>

Hardee County Industrial Development Authority

Balance Sheet

10/05/17

As of September 30, 2017

Accrual Basis

	<u>Sep 30, 17</u>
Total Current Liabilities	29,646.52
Total Liabilities	29,646.52
Equity	
Fund Balance	
3000 · Nonspendable	798,908.07
3001 · Restriced for Economic Dev Proj	8,387,971.35
3002 · Assigned	37,171.00
3003 · Unassigned	-939,640.28
Total Fund Balance	8,284,410.14
Net Income	3,839,409.49
Total Equity	12,123,819.63
TOTAL LIABILITIES & EQUITY	<u>12,153,466.15</u>

Hardee County Industrial Development Authority

Profit & Loss

10/05/17

September 2017

Accrual Basis

	<u>Sep 17</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	112,894.27
361100 · Interest Income gen fd	561.63
361101 · Interest income Mosaic accts	76.77
362001 · Rental Income	26,241.83
Total Income	<u>139,774.50</u>
Expense	
5193100 · Professional Fees Legal	12,490.00
5193105 · Professional Fees	3,740.95
519322 · Travel	548.90
5193400 · Landscaping and Grounds	1,607.31
5194301 · Utilities	7,980.04
519460 · Repairs and Maintenance GF	16,000.78
5194601 · Repairs and Maintenance	1,361.25
5195206 · Grove Caretaking/Fertilizer	752.78
519840 · Grant expenses	14,539.82
519844 · Grant Expenses- Bees&Botanicals	24,877.45
6000 · Capital Outlay	133,748.36
6001 · Transfer to EDC	2,287.97
Total Expense	<u>219,935.61</u>
Net Ordinary Income	-80,161.11
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	35.38
Total Other Income	<u>35.38</u>
Net Other Income	<u>35.38</u>
Net Income	<u><u>-80,125.73</u></u>

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10/05/17

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Administrative (General Fund)	Incubator Year 3 (General Fund)	MLK Water Extension (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	111,901.72	992.55
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
Total Income	0.00	111,901.72	992.55
Expense			
5193100 · Professional Fees Legal	12,490.00	0.00	0.00
5193105 · Professional Fees	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
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	6,391.11	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	24,877.45	0.00
6000 · Capital Outlay	0.00	0.00	992.55
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	12,490.00	31,268.56	992.55
Net Ordinary Income	-12,490.00	80,633.16	0.00
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	-12,490.00	80,633.16	0.00

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Property Management (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (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	2,377.56	7,991.81	5,000.00
Total Income	2,377.56	7,991.81	5,000.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	1,100.00	0.00	0.00
5194301 · Utilities	431.38	4,552.68	0.00
519460 · Repairs and Maintenance GF	0.00	16,000.78	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	427.50	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	3,900.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	1,958.88	24,453.46	0.00
Net Ordinary Income	418.68	-16,461.65	5,000.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	2.25	14.10	0.00
Total Other Income	2.25	14.10	0.00
Net Other Income	2.25	14.10	0.00
Net Income	420.93	-16,447.55	5,000.00

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Spec Buildings 1 & 3 (Keyplex) (General Fund)	General Fund - Other (General Fund)	Total General Fund
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	112,894.27
361100 · Interest Income gen fd	0.00	561.63	561.63
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	10,872.46	0.00	26,241.83
Total Income	10,872.46	561.63	139,697.73
Expense			
5193100 · Professional Fees Legal	0.00	0.00	12,490.00
5193105 · Professional Fees	0.00	0.00	0.00
519322 · Travel	0.00	548.90	548.90
5193400 · Landscaping and Grounds	0.00	0.00	1,100.00
5194301 · Utilities	0.00	0.00	4,984.06
519460 · Repairs and Maintenance GF	0.00	0.00	16,000.78
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	427.50
519840 · Grant expenses	0.00	0.00	6,391.11
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	24,877.45
6000 · Capital Outlay	0.00	0.00	4,892.55
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	0.00	548.90	71,712.35
Net Ordinary Income	10,872.46	12.73	67,985.38
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	19.03	0.00	35.38
Total Other Income	19.03	0.00	35.38
Net Other Income	19.03	0.00	35.38
Net Income	10,891.49	12.73	68,020.76

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10/05/17

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Old Winn Dixie (Special Revenue)	Command Ctr Addition (Special Revenue)	Hidden Creek (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
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	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
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	5,000.00	114.50	40,652.87
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	5,000.00	114.50	40,652.87
Net Ordinary Income	-5,000.00	-114.50	-40,652.87
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	-5,000.00	-114.50	-40,652.87

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	IDA Marketing Program (Special Revenue)	Incubator (Special Revenue)	Project Olive (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
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	3,740.95
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	180.00	0.00
5194301 · Utilities	0.00	2,940.43	42.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	1,361.25	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	325.28
519840 · Grant expenses	8,148.71	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	1,588.22	435.63
6001 · Transfer to EDC	0.00	0.00	2,287.97
Total Expense	8,148.71	6,069.90	6,831.83
Net Ordinary Income	-8,148.71	-6,069.90	-6,831.83
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	-8,148.71	-6,069.90	-6,831.83

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Spec Building 7 (MOBO) (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	76.77	76.77
362001 · Rental Income	0.00	0.00	0.00
Total Income	0.00	76.77	76.77
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	3,740.95
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	327.31	0.00	507.31
5194301 · Utilities	0.00	0.00	2,982.43
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	1,361.25
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	325.28
519840 · Grant expenses	0.00	0.00	8,148.71
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	81,064.59	0.00	128,855.81
6001 · Transfer to EDC	0.00	0.00	2,287.97
Total Expense	81,391.90	0.00	148,209.71
Net Ordinary Income	-81,391.90	76.77	-148,132.94
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	-81,391.90	76.77	-148,132.94

4:10 PM

10/05/17

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2017

	Unclassified	TOTAL
Ordinary Income/Expense		
Income		
337500 · EDA Proceeds Gen FD	0.00	112,894.27
361100 · Interest Income gen fd	0.00	561.63
361101 · Interest income Mosaic accts	0.00	76.77
362001 · Rental Income	0.00	26,241.83
Total Income	0.00	139,774.50
Expense		
5193100 · Professional Fees Legal	0.00	12,490.00
5193105 · Professional Fees	0.00	3,740.95
519322 · Travel	0.00	548.90
5193400 · Landscaping and Grounds	0.00	1,607.31
5194301 · Utilities	13.55	7,980.04
519460 · Repairs and Maintenance GF	0.00	16,000.78
5194601 · Repairs and Maintenance	0.00	1,361.25
5195206 · Grove Caretaking/Fertilizer	0.00	752.78
519840 · Grant expenses	0.00	14,539.82
519844 · Grant Expenses- Bees&Botanicals	0.00	24,877.45
6000 · Capital Outlay	0.00	133,748.36
6001 · Transfer to EDC	0.00	2,287.97
Total Expense	13.55	219,935.61
Net Ordinary Income	-13.55	-80,161.11
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	0.00	35.38
Total Other Income	0.00	35.38
Net Other Income	0.00	35.38
Net Income	-13.55	-80,125.73