

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

1/09/2018 8:30 AM

BOARD MEMBERS

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

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. December 2017 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. Florida First Capital Finance Corporation
 - Item 4.2. CRA- Community Redevelopment Plan
 - Item 4.3. Caresync Update
 - Item 4.4. Hardee Fresh Update
 - Item 4.5. PFM Update
 - Item 4.6. Ag Test Plot Update
 - Item 4.7. EDC/IDA Financial Accounts
- Item 5. Project Updates/Chair Updates
- Item 6. Financial Report
 - Item 6.1. December 2017 EDC/IDA Financials

Item 7. Announcements/Other Business/Public Comments

Item 8. Adjournment

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

Attachments:
December 2017

MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

12/12/2017 8:30 AM

BOARD MEMBERS

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

1. Call to Order

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

Visiting: Bruce Stayer, Charlie Cox, Henry Kuhlman, Sharon Moye and Keith Rupp

County Commissioners: Mike Thompson

EDC/IDA Attorney: Ken Evers

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Tommy Watkins, Vice-Chairman
SECONDER:	Monica Reas, Board Member
AYES:	Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez

3. Approval of Minutes

Item 3.1. November 2017 EDC/IDA minutes

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

4. Agenda Items

Item 4.1. Wicks, Brown, Williams & Co Engagement Letter

Charlie Cox came before the board to discuss the engagement letter. We hired Wicks, Brown in 2013. Within the engagement letter from 2013, it stated that they could request rate increases each year. That has not been done until now. The current rates are \$100 for a CPA and \$175 for a partner. The requested increase is \$125 for a CPA and \$180 for a partner. Even though Charlie is now a partner with Wicks, Brown, he will continue at the CPA rate.

Motion to approve the engagement letter and allow Chair to sign.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Vanessa Hernandez, Board Member
SECONDER:	Monica Reas, Board Member
AYES:	Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez

Item 4.2. Incubator Lease- Dealers Choice Inc.

This company wants to go into the area where Peace River Paddlesports used to be in the Incubator. They are seeking no funding and is only wanting a lease for this space. The owner of Dealer's Choice is Jay Wells. He currently does work with Alan Jay Automotive. Jay also does small body repair and painting. Jay is interested in the space at the Incubator because of the spray booth we have there. That space is un-airconditioned, warehouse space which we charge at \$2/sqft. The space is 3200 sqft which comes to \$6400 which includes sales tax. There will be no rent abatement. Gene Davis abstained because of the perception of a conflict since Jay Wells does work for Alan Jay Automotive as does Gene Davis. A conflict of interest form has been filled out and is on file at the EDC office. Calli Ward asked about the environmental impacts his chemicals may have. There is not a clause in the current lease with an environmental indemnity. It can be included. Vanessa Hernandez brought up giving some type of consideration in the 2nd year lease for the use of the paint booth. This could be an increase in rent or some type of job creation.

The lease will not automatically renew after the 1st year. It will come back to the Board so he can demonstrate how he used out asset, the paint booth, to benefit the County.

Motion is to approve the lease with the revision to include environmental indemnity.

RESULT:	APPROVED [6 TO 0]
MOVER:	Calli Ward, Board Member
SECONDER:	Vanessa Hernandez, Board Member
AYES:	Watkins, Reas, Green, Durrance, Ward, Hernandez
ABSTAIN:	Davis

Item 4.3. Department of Economic Opportunity Grant Discussion

Sarah Pelham went to the BOCC last week to discuss this grant with them at our board's request. It is for the water/sewer for the back part of the Commerce Park. Mike Thompson had questions regarding the size of the match we were putting up and if it was better to have a smaller one or not have one at all. They asked why we don't put up a smaller match. Director Lambert wants to keep it at 50% match. There is no minimum or maximum match requirement. The EDC staff is going to the Rural Summit this week and will speak to DEO and will find out what our options are regarding the size of a match. The soft cost for the project is \$4.3 million. We will keep our 50% match. Mike Thompson also announced that the BOCC did say that they would accept the water/sewer after it is completed. The consensus of the board is to allow staff to negotiate the match. There will be no vote today. The motion from last month's meeting stands.

5. Project Updates/Chair Updates

Item 5.1. Motion to allow Bill and Ken to negotiate a subordination agreement for equipment and inventory only

Winn Dixie building- Caresync is still very interested in it. Travis and his designer looked at the building yesterday. Mark Jordan, with CareerTech, met them there as well. He can help them with the LPN training. The employees can work at Caresync part time and go to school at CareerTech part time all in the same building. A traditional LPN course is 1 year long. Courtney Green suggested talking to Dr. Heston as well as Teresa Crawford at SFSC and see how they could be of help with possibly coming up with a syllabus for a class here at the Hardee campus.

Florida Hospital- Peace River Center has shown interest in the building. A Dr. in Brooksville is also interested in the building once the hospital moves out. He would like to use it as a treatment center. Peace River Center may also be able to use Techriver when its empty. Dillard's position at the ag test plot has been replaced by Myles Albritton. He will be part time at \$1,000/month. Director Lambert met with Terviva last week. They have 1100 acres committed. Staff is still meeting with the City on Carlton Street. Hogan Street is also still in the works. The Incubator is basically full. The fill line is continuing to grow. PFM is shipping units. We still need a rail site for the hemp block plant and we need property for a solar field. Keyplex still plans to move forward with the purchasing of both of their lots. Florikan is planning to expand. Cobb has broke ground on their lot where they will be building their building with commercial and residential space. Jim See's building should be open in January 2018. Palmetto 8 is hung up in the permitting process. Director Lambert also announced that Dottie Conerly has resigned since she has moved to Polk County. Staff has met with Halton Peters last week and he has requested the board to have a subordination agreement with him. It would be just on the equipment.

Lory Durrance made a motion and was seconded by Calli Ward to allow Bill and Ken to negotiate a subordination agreement for equipment and inventory only.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Lory Durrance, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez

6. Financial Report

Item 6.1. November 2017 EDC/IDA Financials

Sarah Pelham said that the November financials were normal and not anything out of the ordinary and suggested approving as presented.

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

Item 6.2. General Fund Budget Amendments FYE 2018

Charlie Cox reviewed the GF budget amendments for this fiscal year's budget. The appropriations for the Steele Equine grant, and the available grant carry forward for MLK extension, Bees and Botanicals grant, Stream2Sea's grant were added in. Also added in was the expenditure for the property taxes since it was estimated too low on the adopted budget.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Monica Reas, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Davis, Watkins, Reas, Green, Durrance, Ward, Hernandez

- 7. Announcements/Other Business/Public Comments
- 8. Adjournment

Florida First Capital Finance Corporation
Appointment
From the ClearLine
Kristi Schierling, Office Manager

CRA- Community Redevelopment Plan
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Caresync Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Hardee Fresh Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

PFM Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Ag Test Plot Update
Appointment
From the ClearLine
Kristi Schierling, Office Manager

EDC/IDA Financial Accounts
Appointment
From the ClearLine
Kristi Schierling, Office Manager

December 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 by Class
IDA Profit and Loss

Hardee County Economic Development
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	20,751.28
Total Checking/Savings	<u>20,751.28</u>
Total Current Assets	<u>20,751.28</u>
TOTAL ASSETS	<u>20,751.28</u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	70,343.03
Net Income	<u>-49,591.75</u>
Total Equity	<u>20,751.28</u>
TOTAL LIABILITIES & EQUITY	<u>20,751.28</u>

Hardee County Economic Development
Profit & Loss
December 2017

	<u>Dec 17</u>
Ordinary Income/Expense	
Income	
Rent	1,000.00
Total Income	1,000.00
Expense	
023-0 · Life/Health Insurance	4,726.65
025-0 · Payroll Expenses	19,473.53
031-0 · Professional Services	687.24
040-0 · Travel	1,056.06
043-0 · Utilities	580.49
044-0 · Rentals/Leases	2,297.32
048-0 · Promotional	393.69
051-0 · Office Supplies	164.48
052-0 · Operating Supplies	10.00
054-0 · Books, Dues, & Subscriptions	2,924.82
Total Expense	32,314.28
Net Ordinary Income	-31,314.28
Net Income	<u><u>-31,314.28</u></u>

Hardee County Industrial Development Authority

Balance Sheet

As of December 31, 2017

01/05/18

Accrual Basis

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,746,364.80
101013 · WSB Mosaic CD	5,991,017.43
101014 · WSB Mosaic Checking	1,359,456.14
101015 · MOBO Deposit	10,006.59
Total Checking/Savings	9,106,844.96
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	38,898.43
Total Accounts Receivable	38,898.43
Other Current Assets	
12000 · Undeposited Funds	100.00
133006 · Prepaid Insurance	869.66
133007 · Due from Incubator subgrantees	325.40
133012 · Deposit - Fla Hospital Prop SR	826,494.19
Total Other Current Assets	827,789.25
Total Current Assets	9,973,532.64
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	52,531.27
240000 · Due to SR	-52,531.27
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	115,982.35
Total Due From Other Governments	115,982.35
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Assets	115,982.35
TOTAL ASSETS	10,622,590.79

Hardee County Industrial Development Authority

01/05/18

Balance Sheet

Accrual Basis

As of December 31, 2017

	Dec 31, 17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220000 · Prepaid Rent - Keyplex	8,872.00
220004 · Sales Tax Payable	3,899.27
220005 · Rental Deposit - MOBO	10,000.34
Total Other Current Liabilities	22,771.61
Total Current Liabilities	22,771.61
Total Liabilities	22,771.61
Equity	
Fund Balance	
3000 · Nonspendable	798,908.07
3001 · Restrictd 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
32000 · Unrestricted Net Assets	4,151,617.00
Net Income	-1,836,207.96
Total Equity	10,599,819.18
TOTAL LIABILITIES & EQUITY	10,622,590.79

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Accrual Basis

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

	Administrative (General Fund)	Incubator Year 3 (General Fund)	MLK Water Extension (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
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	1,195.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519321 · Meeting Security	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
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	5,191.62	0.00
6000 · Capital Outlay	0.00	0.00	108.75
Total Expense	1,195.00	5,191.62	108.75
Net Ordinary Income	-1,195.00	-5,191.62	-108.75
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	-1,195.00	-5,191.62	-108.75

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Accrual Basis

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

	Spec Buildings 1 & 3 (Keyplex) (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (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	21,744.92	8,297.04	5,000.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	21,744.92	8,297.04	5,000.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519321 · Meeting Security	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	4,209.40	0.00
519450 · Insurance Expense	0.00	0.00	869.66
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	4,209.40	869.66
Net Ordinary Income	21,744.92	4,087.64	4,130.34
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	19.03	14.52	8.75
Total Other Income	19.03	14.52	8.75
Net Other Income	19.03	14.52	8.75
Net Income	21,763.95	4,102.16	4,139.09

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

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Accrual Basis

	Property Management (General Fund)	General Fund - Other (General Fund)	Total 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	3,544.23	0.00	38,586.19
369902 · Misc. Income Gen Fd	6,000.00	107.68	6,107.68
Total Income	9,544.23	107.68	44,693.87
Expense			
5193100 · Professional Fees Legal	0.00	0.00	1,195.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
519321 · Meeting Security	0.00	90.00	90.00
519322 · Travel	0.00	259.05	259.05
5193400 · Landscaping and Grounds	1,100.00	0.00	1,100.00
5194301 · Utilities	434.81	0.00	4,644.21
519450 · Insurance Expense	0.00	0.00	869.66
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	57.40	57.40
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	5,191.62
6000 · Capital Outlay	0.00	0.00	108.75
Total Expense	1,534.81	406.45	13,515.69
Net Ordinary Income	8,009.42	-298.77	31,178.18
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	1.37	0.00	43.67
Total Other Income	1.37	0.00	43.67
Net Other Income	1.37	0.00	43.67
Net Income	8,010.79	-298.77	31,221.85

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Accrual Basis

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

	Spec Building8/Processing Plant (Special Revenue)	Winn Dixie Property (Special Revenue)	IDA Marketing Program (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
369902 · Misc. Income Gen Fd	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
5193102 · Professional Fees Engineering	3,900.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	2,270.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	4,875.67
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	6,067.78	0.00
Total Expense	3,900.00	8,337.78	4,875.67
Net Ordinary Income	-3,900.00	-8,337.78	-4,875.67
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	-3,900.00	-8,337.78	-4,875.67

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

01/05/18

Accrual Basis

	Innovation Place (Special Revenue)	Ag Test Plot (Special Revenue)	Spec Building 7 (MOBO) (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
369902 · Misc. Income Gen Fd	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
5193102 · Professional Fees Engineering	0.00	0.00	1,382.25
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	180.00	0.00	350.00
5194301 · Utilities	2,473.91	33.00	0.00
519450 · Insurance Expense	8,931.92	0.00	0.00
5194601 · Repairs and Maintenance	1,175.00	0.00	0.00
519480 · Advertising	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	0.00	4,001.95	0.00
Total Expense	12,760.83	4,034.95	1,732.25
Net Ordinary Income	-12,760.83	-4,034.95	-1,732.25
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	-12,760.83	-4,034.95	-1,732.25

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

01/05/18

Accrual Basis

	Total Special Revenue	Unclassified	TOTAL
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	516.54	516.54
361101 · Interest income Mosaic accts	0.00	59.25	59.25
362001 · Rental Income	0.00	0.00	38,586.19
369902 · Misc. Income Gen Fd	0.00	0.00	6,107.68
Total Income	0.00	575.79	45,269.66
Expense			
5193100 · Professional Fees Legal	0.00	0.00	1,195.00
5193102 · Professional Fees Engineering	5,282.25	0.00	5,282.25
519321 · Meeting Security	0.00	0.00	90.00
519322 · Travel	0.00	0.00	259.05
5193400 · Landscaping and Grounds	2,800.00	0.00	3,900.00
5194301 · Utilities	2,506.91	0.00	7,151.12
519450 · Insurance Expense	8,931.92	0.00	9,801.58
5194601 · Repairs and Maintenance	1,175.00	0.00	1,175.00
519480 · Advertising	0.00	0.00	57.40
519840 · Grant expenses	4,875.67	0.00	4,875.67
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	5,191.62
6000 · Capital Outlay	10,069.73	0.00	10,178.48
Total Expense	35,641.48	0.00	49,157.17
Net Ordinary Income	-35,641.48	575.79	-3,887.51
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	43.67
Total Other Income	0.00	0.00	43.67
Net Other Income	0.00	0.00	43.67
Net Income	-35,641.48	575.79	-3,843.84

Hardee County Industrial Development Authority

Profit & Loss

01/05/18

December 2017

Accrual Basis

	<u>Dec 17</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	516.54
361101 · Interest income Mosaic accts	59.25
362001 · Rental Income	38,586.19
369902 · Misc. Income Gen Fd	6,107.68
Total Income	<u>45,269.66</u>
Expense	
5193100 · Professional Fees Legal	1,195.00
5193102 · Professional Fees Engineering	5,282.25
519321 · Meeting Security	90.00
519322 · Travel	259.05
5193400 · Landscaping and Grounds	3,900.00
5194301 · Utilities	7,151.12
519450 · Insurance Expense	9,801.58
5194601 · Repairs and Maintenance	1,175.00
519480 · Advertising	57.40
519840 · Grant expenses	4,875.67
519844 · Grant Expenses- Bees&Botanicals	5,191.62
6000 · Capital Outlay	10,178.48
Total Expense	<u>49,157.17</u>
Net Ordinary Income	-3,887.51
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	43.67
Total Other Income	<u>43.67</u>
Net Other Income	<u>43.67</u>
Net Income	<u><u>-3,843.84</u></u>