

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
ZOOM VIRTUAL MEETING  
April 29, 2020**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**KEITH WARD  
BRUCE BUTLER  
ALEX HILL  
CHERESE STEWART**

- |   |                          |
|---|--------------------------|
| <b>1) Welcome/Call to Order 4:00 pm</b>   | <b>Keith Ward</b>        |
| <b>2) Roll Call</b>   | <b>Josh Cockrell</b>     |
| <b>3) Invocation</b>  | <b>Bruce Butler</b>      |
| <b>4) Comments from the Public</b>  | <b>Keith Ward</b>        |
| <b>5) Clay EDC Report</b>   | <b>JJ Harris</b>         |
| <b>6) Secretary's Report</b><br>Approval of February 26, 2020 Minutes   | <b>Chereeese Stewart</b> |
| <b>7) Treasurer's Report</b><br>February & March 2020 Financials  | <b>Alex Hill</b>         |
| <b>8) Chair's Report</b><br>Bylaws Committee  | <b>Keith Ward</b>        |
| <b>9) Executive Director's Report</b><br>Update on Grants<br>IRB Opportunities<br>Orange Park Plaza<br>Emergency Appropriation for PPE Gear | <b>Josh Cockrell</b>     |
| <b>10) Attorney's Report</b>  | <b>April Scott</b>       |
| <b>11) Old Business/New Business/Board Comments</b><br>Establishing Goals and Objectives  | <b>Keith Ward</b>        |
| <b>12) Adjournment</b>  | <b>Keith Ward</b>        |

**Dates of Upcoming CCDA Meetings:**

**May 20, 2020**

**June 17, 2020**

**July 15, 2020**

**August 19, 2020**

**September 16, 2020**

**TIME: 4:00 PM**

**LOCATION: Zoom Virtual Meeting**

**[www.zoom.us](http://www.zoom.us)**

**Meeting ID: 559-978-1196**

**Password: 4fccu9**

**OR**

**Conference Call: (646) 558-8656**

**Meeting ID: 559-978-1196#**

**Password: 422513#**

**NOTE: Items 6 through 11 above, are subject to discussion, consideration, and action by the Board of the Clay County Development Authority.**

**PUBLIC COMMENTS:** Pursuant to F.S. s. 286.0114 (2019) [*, and Clay County Development Authority policy*], speakers intending to offer public comment must complete a provided speaker's card, turn in the same to the recording secretary for the public meeting, and may address the Board when recognized by the Chair of the meeting with their public comments for a period of not more than three (3) minutes. The Chair of the meeting has the authority and discretion to make special provisions for a group or faction spokesperson. The Chair of the meeting has all requisite authority and discretion to maintain orderly conduct or proper decorum of the public meeting.

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
MINUTES**

**February 26, 2020**

**Present:** Keith Ward, Bruce Butler, Chereese Stewart, Alex Hill, Daniel Vallencourt, Amy Pope-Wells

**Absent:** n/a

**Staff:** Josh Cockrell, April Scott

**Guests:** JJ Harris, Anthony Walsh, Wendell Chindra, Ivan Baker

**Call to Order:** **Keith Ward** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:00 PM.

**Invocation:** **Bruce Butler** provided the invocation. **Keith Ward** led the pledge of allegiance.

**Comments from the Public:** None.

**Clay EDC Report**

**JJ Harris** provided an update on EDC projects. He stated the need for shovel ready sites for industrial development. He requested that the CCDA commit funds to be dedicated to developing a site or building. He introduced Ivan Baker with Crowe & Co. who provided an overview of what companies look forward regarding sites for development. He encouraged identifying sites and developing the infrastructure to make the sites ready.

**Secretary's Report**

**Approval of December 18, 2019 Minutes:** **Chereese Stewart** presented the minutes. **Alex Hill** made a motion to approve the minutes. Motion was seconded and passed unanimously.

**Treasurer's Report**

**Alex Hill** presented the December 2019 and January 2020 financials to the Board. **Bruce Butler** made a motion to accept the Treasurer's report. Motion was seconded and passed unanimously.

The FY 2018/19 audit was presented by Anthony Walsh of James Moore & Associates, CPAs. **Alex Hill** made a motion to accept the audit. Motion was seconded and passed unanimously.

**Chair's Report**

**Bylaws Committee – Keith Ward** stated that the committee met prior to the Board meeting to discuss updating the organization's bylaws. The members reviewed several copies of other organizations' bylaws and discussed various items that would need to be addressed in the CCDA's updated copy. April Scott requested that the board allocate up to \$3,000 towards to have her and if need be, another attorney, assist with updating the bylaws. **Bruce Butler** made a motion to approve the request. Motion was seconded and passed unanimously.

**Executive Director's Report**

**Update on Grants – Josh Cockrell** provided an update on the status of the grants. He stated that the FDSTF buffer grant has been closed and reimbursed. The DIG canopy grant has been completed and a reimbursement request has been made. The DIG road resurfacing grant is on hold until the summer. Josh requested that the board allocated \$500,000 for the new DIG grant application. **Bruce Butler** made a motion to approve the allocation request. Motion was seconded and passed unanimously.

**Josh Cockrell** informed the board that Mike Davidson resigned. He stated that he continues to follow up with the Governor's office regularly regarding the board's vacancies. The Governor's office has not indicated when the appointments will be made.

**IRB Opportunities – Josh Cockrell** stated that he is staying in contact with several companies regarding IRBs. He will update the board on any progress.

**Attorney's Report**

**April Scott** stated that she will be drafting updated bylaws.

**Old Business/New Business/ Board Comments**

**Establishing Goals and Objectives – Keith Ward** stated that he would like for the board to update goals and objectives. This can be done via the Bylaws Committee.

**Josh Cockrell** mentioned JJ Harris's request for the board to commit money to a project. The board stated that they would entertain committing funds to a project, but on a case by case basis.

The board decided to reschedule April's meeting to April 29 and to hold it at Vallencourt Construction. The Bylaws Committee will meet at 3pm on that date as well.

**Adjourned: 6:08 PM**



## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Clay County Development Authority  
Fleming Island, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of February 29, 2020 and 2019, and the related statements of revenues and expenses for the one month and five months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and five months ending February 29, 2020 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates CPA firm*

March 8, 2020

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of February 29, 2020

	TOTAL	
	AS OF FEB 29, 2020	AS OF FEB 28, 2019 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100002 CenterState Bank Checking - 1484	21,136	36,637
100007 Investment - Florida Prime - A	162,235	158,630
100018 CenterState Bank MMKT -1493	1,661,770	1,991,113
<b>Total Bank Accounts</b>	<b>\$1,845,141</b>	<b>\$2,186,379</b>
Accounts Receivable		
115002 Revenue Receivable	270,000	0
<b>Total Accounts Receivable</b>	<b>\$270,000</b>	<b>\$0</b>
<b>Total Current Assets</b>	<b>\$2,115,141</b>	<b>\$2,186,379</b>
Fixed Assets		
167900 Accum Depreciation	0	0
<b>Total Fixed Assets</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$2,115,141</b>	<b>\$2,186,380</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	4,069	423
<b>Total Accounts Payable</b>	<b>\$4,069</b>	<b>\$423</b>
Other Current Liabilities		
Dept of Revenue Payable	0	0
<b>Total Other Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Liabilities</b>	<b>\$4,069</b>	<b>\$423</b>
Total Liabilities	\$4,069	\$423
Equity		
272000 Net Asset Balance	2,160,197	2,212,475
320000 Retained Earnings	0	0
Net Income	(49,126)	(26,518)
<b>Total Equity</b>	<b>\$2,111,072</b>	<b>\$2,185,957</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,115,141</b>	<b>\$2,186,380</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

February 2020

	TOTAL	
	FEB 2020	OCT 2019 - FEB 2020 (YTD)
<b>Income</b>		
331000 Grant Revenues		770,000
369000 Miscellaneous Revenues	1,695	8,980
<b>Total Income</b>	<b>\$1,695</b>	<b>\$778,980</b>
<b>GROSS PROFIT</b>	<b>\$1,695</b>	<b>\$778,980</b>
<b>Expenses</b>		
512200 Sponsorships		15,500
513300 Professional Fees	11,615	51,575
513510 Office and Operating Expenses	1,187	6,031
559000 Grant Expense		755,000
<b>Total Expenses</b>	<b>\$12,802</b>	<b>\$828,106</b>
<b>NET OPERATING INCOME</b>	<b>\$ (11,107)</b>	<b>\$ (49,126)</b>
<b>NET INCOME</b>	<b>\$ (11,107)</b>	<b>\$ (49,126)</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2019 - February 2020

	TOTAL		
	OCT 2019 - FEB 2020	OCT 2018 - FEB 2019 (PY)	CHANGE
<b>Income</b>			
331000 Grant Revenues	770,000	900,000	(130,000)
369000 Miscellaneous Revenues	8,980	11,164	(2,184)
<b>Total Income</b>	<b>\$778,980</b>	<b>\$911,164</b>	<b>\$ (132,184)</b>
<b>GROSS PROFIT</b>	<b>\$778,980</b>	<b>\$911,164</b>	<b>\$ (132,184)</b>
<b>Expenses</b>			
512200 Sponsorships	15,500	13,000	2,500
513300 Professional Fees	51,575	49,050	2,525
513468 Building Expenses - 1734 Kingsley Ave		3,418	(3,418)
513510 Office and Operating Expenses	6,031	2,215	3,816
559000 Grant Expense	755,000	870,000	(115,000)
<b>Total Expenses</b>	<b>\$828,106</b>	<b>\$937,682</b>	<b>\$ (109,576)</b>
<b>NET OPERATING INCOME</b>	<b>\$ (49,126)</b>	<b>\$ (26,518)</b>	<b>\$ (22,607)</b>
<b>NET INCOME</b>	<b>\$ (49,126)</b>	<b>\$ (26,518)</b>	<b>\$ (22,607)</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

February 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward	8,295	(8,295)		
<b>Total 331000 Grant Revenues</b>	<b>8,295</b>	<b>(8,295)</b>		
369000 Miscellaneous Revenues				
361000 Investment Earnings	1,695	2,000	(305)	85.00 %
<b>Total 369000 Miscellaneous Revenues</b>	<b>1,695</b>	<b>2,000</b>	<b>(305)</b>	<b>85.00 %</b>
<b>Total Income</b>	<b>\$1,695</b>	<b>\$10,295</b>	<b>\$ (8,600)</b>	<b>16.00 %</b>
GROSS PROFIT	<b>\$1,695</b>	<b>\$10,295</b>	<b>\$ (8,600)</b>	<b>16.00 %</b>
Expenses				
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,140	0	100.00 %
513320 Auditor Contract James Moore CPAs	3,500	1,500	2,000	233.00 %
513321 Accounting Coleman & Associates	475	475	0	100.00 %
513340 Attorney Ancillary Charges	285	(285)		
<b>Total 513300 Professional Fees</b>	<b>11,615</b>	<b>9,900</b>	<b>1,715</b>	<b>117.00 %</b>
513510 Office and Operating Expenses				
513490 Business Meeting	78	25	53	311.00 %
513512 Office Supplies	20	40	(20)	50.00 %
513516 Telephone	80	(80)		
513518 Website & IT expenses	120	120	0	100.00 %
513519 Travel	605	100	505	605.00 %
513520 Conferences	161	0	161	
513521 Advertising & Marketing	69	30	39	230.00 %
513522 Bank Service Charges	35	35		
513524 Recognition	98	0	98	
<b>Total 513510 Office and Operating Expenses</b>	<b>1,187</b>	<b>395</b>	<b>792</b>	<b>300.00 %</b>
<b>Total Expenses</b>	<b>\$12,802</b>	<b>\$10,295</b>	<b>\$2,507</b>	<b>124.00 %</b>
NET OPERATING INCOME	<b>\$ (11,107)</b>	<b>\$0</b>	<b>\$ (11,107)</b>	<b>0%</b>
NET INCOME	<b>\$ (11,107)</b>	<b>\$0</b>	<b>\$ (11,107)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

February 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward	8,295	(8,295)		
<b>Total 331000 Grant Revenues</b>	<b>8,295</b>	<b>(8,295)</b>		
369000 Miscellaneous Revenues				
361000 Investment Earnings	1,695	2,000	(305)	85.00 %
<b>Total 369000 Miscellaneous Revenues</b>	<b>1,695</b>	<b>2,000</b>	<b>(305)</b>	<b>85.00 %</b>
<b>Total Income</b>	<b>\$1,695</b>	<b>\$10,295</b>	<b>\$ (8,600)</b>	<b>16.00 %</b>
GROSS PROFIT	<b>\$1,695</b>	<b>\$10,295</b>	<b>\$ (8,600)</b>	<b>16.00 %</b>
Expenses				
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,140	0	100.00 %
513320 Auditor Contract James Moore CPAs	3,500	1,500	2,000	233.00 %
513321 Accounting Coleman & Associates	475	475	0	100.00 %
513340 Attorney Ancillary Charges	285	(285)		
<b>Total 513300 Professional Fees</b>	<b>11,615</b>	<b>9,900</b>	<b>1,715</b>	<b>117.00 %</b>
513510 Office and Operating Expenses				
513490 Business Meeting	78	25	53	311.00 %
513512 Office Supplies	20	40	(20)	50.00 %
513516 Telephone	80	(80)		
513518 Website & IT expenses	120	120	0	100.00 %
513519 Travel	605	100	505	605.00 %
513520 Conferences	161	0	161	
513521 Advertising & Marketing	69	30	39	230.00 %
513522 Bank Service Charges	35	35		
513524 Recognition	98	0	98	
<b>Total 513510 Office and Operating Expenses</b>	<b>1,187</b>	<b>395</b>	<b>792</b>	<b>300.00 %</b>
<b>Total Expenses</b>	<b>\$12,802</b>	<b>\$10,295</b>	<b>\$2,507</b>	<b>124.00 %</b>
NET OPERATING INCOME	<b>\$ (11,107)</b>	<b>\$0</b>	<b>\$ (11,107)</b>	<b>0%</b>
NET INCOME	<b>\$ (11,107)</b>	<b>\$0</b>	<b>\$ (11,107)</b>	<b>0%</b>



## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Clay County Development Authority  
Fleming Island, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of March 31, 2020 and 2019, and the related statements of revenues and expenses for the one month and six months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and six months ending March 31, 2020 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates Cpa firm*

April 22, 2020

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of March 31, 2020

	TOTAL	
	AS OF MAR 31, 2020	AS OF MAR 31, 2019 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100002 CenterState Bank Checking - 1484	654	28,398
100007 Investment - Florida Prime - A	162,423	158,988
100018 CenterState Bank MMKT -1493	1,663,746	1,993,227
<b>Total Bank Accounts</b>	<b>\$1,826,823</b>	<b>\$2,180,613</b>
Accounts Receivable		
115002 Revenue Receivable	270,000	0
<b>Total Accounts Receivable</b>	<b>\$270,000</b>	<b>\$0</b>
<b>Total Current Assets</b>	<b>\$2,096,823</b>	<b>\$2,180,613</b>
Fixed Assets		
167900 Accum Depreciation	0	0
<b>Total Fixed Assets</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$2,096,823</b>	<b>\$2,180,613</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	(8,115)	423
<b>Total Accounts Payable</b>	<b>\$ (8,115)</b>	<b>\$423</b>
Other Current Liabilities		
Dept of Revenue Payable	0	0
<b>Total Other Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Liabilities</b>	<b>\$ (8,115)</b>	<b>\$423</b>
<b>Total Liabilities</b>	<b>\$ (8,115)</b>	<b>\$423</b>
Equity		
272000 Net Asset Balance	2,160,197	2,212,475
320000 Retained Earnings	0	0
Net Income	(55,260)	(32,285)
<b>Total Equity</b>	<b>\$2,104,938</b>	<b>\$2,180,190</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,096,823</b>	<b>\$2,180,613</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

March 2020

	TOTAL	
	MAR 2020	OCT 2019 - MAR 2020 (YTD)
<b>Income</b>		
331000 Grant Revenues		770,000
369000 Miscellaneous Revenues	2,170	11,151
<b>Total Income</b>	<b>\$2,170</b>	<b>\$781,151</b>
<b>GROSS PROFIT</b>	<b>\$2,170</b>	<b>\$781,151</b>
<b>Expenses</b>		
512200 Sponsorships		15,500
513300 Professional Fees	8,115	59,690
513510 Office and Operating Expenses	190	6,220
559000 Grant Expense		755,000
<b>Total Expenses</b>	<b>\$8,305</b>	<b>\$836,410</b>
<b>NET OPERATING INCOME</b>	<b>\$ (6,134)</b>	<b>\$ (55,260)</b>
<b>NET INCOME</b>	<b>\$ (6,134)</b>	<b>\$ (55,260)</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2019 - March 2020

	TOTAL		
	OCT 2019 - MAR 2020	OCT 2018 - MAR 2019 (PY)	CHANGE
<b>Income</b>			
331000 Grant Revenues	770,000	900,000	(130,000)
369000 Miscellaneous Revenues	11,151	13,643	(2,493)
<b>Total Income</b>	<b>\$781,151</b>	<b>\$913,643</b>	<b>\$ (132,493)</b>
<b>GROSS PROFIT</b>	<b>\$781,151</b>	<b>\$913,643</b>	<b>\$ (132,493)</b>
<b>Expenses</b>			
512200 Sponsorships	15,500	13,000	2,500
513300 Professional Fees	59,690	56,950	2,740
513468 Building Expenses - 1734 Kingsley Ave		3,418	(3,418)
513510 Office and Operating Expenses	6,220	2,561	3,660
559000 Grant Expense	755,000	870,000	(115,000)
<b>Total Expenses</b>	<b>\$836,410</b>	<b>\$945,928</b>	<b>\$ (109,518)</b>
<b>NET OPERATING INCOME</b>	<b>\$ (55,260)</b>	<b>\$ (32,285)</b>	<b>\$ (22,975)</b>
<b>NET INCOME</b>	<b>\$ (55,260)</b>	<b>\$ (32,285)</b>	<b>\$ (22,975)</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

March 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward	6,675	(6,675)		
<b>Total 331000 Grant Revenues</b>	<b>6,675</b>	<b>(6,675)</b>		
369000 Miscellaneous Revenues				
361000 Investment Earnings	2,170	2,000	170	109.00 %
<b>Total 369000 Miscellaneous Revenues</b>	<b>2,170</b>	<b>2,000</b>	<b>170</b>	<b>109.00 %</b>
<b>Total Income</b>	<b>\$2,170</b>	<b>\$8,675</b>	<b>\$ (6,505)</b>	<b>25.00 %</b>
<b>GROSS PROFIT</b>	<b>\$2,170</b>	<b>\$8,675</b>	<b>\$ (6,505)</b>	<b>25.00 %</b>
<b>Expenses</b>				
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,140	0	100.00 %
513321 Accounting Coleman & Associates	475	475	0	100.00 %
513340 Attorney Ancillary Charges	285	(285)		
<b>Total 513300 Professional Fees</b>	<b>8,115</b>	<b>8,400</b>	<b>(285)</b>	<b>97.00 %</b>
513510 Office and Operating Expenses				
513490 Business Meeting	25	(25)		
513512 Office Supplies	2	40	(38)	6.00 %
513516 Telephone	91	80	11	113.00 %
513519 Travel	97	100	(3)	97.00 %
513521 Advertising & Marketing	30	(30)		
<b>Total 513510 Office and Operating Expenses</b>	<b>190</b>	<b>275</b>	<b>(85)</b>	<b>69.00 %</b>
<b>Total Expenses</b>	<b>\$8,305</b>	<b>\$8,675</b>	<b>\$ (370)</b>	<b>96.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (6,134)</b>	<b>\$0</b>	<b>\$ (6,134)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (6,134)</b>	<b>\$0</b>	<b>\$ (6,134)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

October 2019 - March 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward	20,999	(20,999)		
330112 DIG# S0086 Force Security Structure	270,000	285,000	(15,000)	95.00 %
330113 DIG# S0086 Force Security Structure Admin Fees	15,000	(15,000)		
330118 CON 20-101 Buffer Land Purchase	485,000	485,000	0	100.00 %
330119 CON 20-101 Buffer Land Purchase Admin Fees	15,000	15,000	0	100.00 %
330120 DIG #S0136 Roadway Resurfacing	346,667	(346,667)		
330121 DIG #S0136 Roadway Resurfacing Admin Fees	20,000	(20,000)		
<b>Total 331000 Grant Revenues</b>	<b>770,000</b>	<b>1,187,666</b>	<b>(417,666)</b>	<b>65.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	11,151	12,000	(849)	93.00 %
<b>Total 369000 Miscellaneous Revenues</b>	<b>11,151</b>	<b>12,000</b>	<b>(849)</b>	<b>93.00 %</b>
<b>Total Income</b>	<b>\$781,151</b>	<b>\$1,199,666</b>	<b>\$ (418,515)</b>	<b>65.00 %</b>
<b>GROSS PROFIT</b>	<b>\$781,151</b>	<b>\$1,199,666</b>	<b>\$ (418,515)</b>	<b>65.00 %</b>
<b>Expenses</b>				
512200 Sponsorships				
512250 Funding to SBDC	2,500	(2,500)		
512500 Funding to CEDC	15,000	15,000	0	100.00 %
512600 Clay Day Event Sponsor	500	500	0	100.00 %
<b>Total 512200 Sponsorships</b>	<b>15,500</b>	<b>18,000</b>	<b>(2,500)</b>	<b>86.00 %</b>
513300 Professional Fees				
513306 Admin Contract StellaRea Group	39,000	39,000	0	100.00 %
513310 Attorney Contract Tolson & Associates	6,840	6,840	0	100.00 %
513320 Auditor Contract James Moore CPAs	11,000	10,250	750	107.00 %
513321 Accounting Coleman & Associates	2,850	2,850	0	100.00 %
513335 Accounting Ancillary Charges	850	(850)		
513340 Attorney Ancillary Charges	1,710	(1,710)		
<b>Total 513300 Professional Fees</b>	<b>59,690</b>	<b>61,500</b>	<b>(1,810)</b>	<b>97.00 %</b>
513440 Insurance				
513444 Public Officials Liability	630	(630)		
<b>Total 513440 Insurance</b>	<b>630</b>	<b>(630)</b>		
513510 Office and Operating Expenses				
513490 Business Meeting	78	150	(72)	52.00 %
513494 Dues & Subscriptions	3,010	0	3,010	
513512 Office Supplies	231	240	(9)	96.00 %
513516 Telephone	530	480	50	110.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website & IT expenses	433	900	(467)	48.00 %
513519 Travel	1,323	600	723	220.00 %
513520 Conferences	161	0	161	

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

October 2019 - March 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513521 Advertising & Marketing	146	180	(34)	81.00 %
513522 Bank Service Charges	35		35	
513524 Recognition	98	144	(46)	68.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>6,220</b>	<b>2,869</b>	<b>3,351</b>	<b>217.00 %</b>
559000 Grant Expense				
559012 DIG# S0086 Force Security Structure	270,000	285,000	(15,000)	95.00 %
559015 CON 20-01 Buffer Land Purchase	485,000	485,000	0	100.00 %
559016 DIG #S0136 Roadway Resurfacing		346,667	(346,667)	
<b>Total 559000 Grant Expense</b>	<b>755,000</b>	<b>1,116,667</b>	<b>(361,667)</b>	<b>68.00 %</b>
<b>Total Expenses</b>	<b>\$836,410</b>	<b>\$1,199,666</b>	<b>\$ (363,255)</b>	<b>70.00 %</b>
NET OPERATING INCOME	\$ (55,260)	\$0	\$ (55,260)	0%
NET INCOME	\$ (55,260)	\$0	\$ (55,260)	0%