

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
May 16, 2018**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**RUSSELL BUCK
MARGE HUTTON
MIKE DAVIDSON
GREG CLARY**

- | | |
|--|----------------------|
| 1) Welcome/Call to Order 4:00 pm | Marge Hutton |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation | Greg Clary |
| 4) Comments from the Public | Marge Hutton |
| 5) Economic Development Report | JJ Harris |
| 6) Secretary's Report
Approval of March 21, 2018 Minutes | Greg Clary |
| 7) Treasurer's Report
March & April 2018 Financials | Mike Davidson |
| 8) Committee Reports
IRB & Project Development Committee – Greg Clary, Committee Chair | Marge Hutton |
| 9) Chair's Report | Marge Hutton |
| 10) Executive Director's Report
DIG / DTF Grants
Building Update | Josh Cockrell |
| 11) Attorney's Report | April Scott |
| 12) Old Business/New Business/Board Comments | Marge Hutton |
| 13) Adjournment | Marge Hutton |

Dates of Upcoming CCDA Meetings:

Wednesday, June 20, 2018

Wednesday, July 18, 2018

Wednesday, August 15, 2018

Wednesday, September 19, 2018

TIME: 4:00 PM

**LOCATION: Clay County Chamber of Commerce
Board Room
1845 Town Center Blvd
STE 410
Fleming Island, FL 32003**

NOTE: Items 5 through 12 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 (2017) [*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**

March 21, 2018

Present: Russell Buck, Marge Hutton, Mike Davidson, Greg Clary, Keith Ward, Bruce Butler

Excused: Chereese Stewart, Cathy Chambers, Tom Morris, Amy Pope-Wells

Staff: Josh Cockrell, April Scott, Counsel

Guests: Laura Pavlus, Roland Mastandrea, Zach Chalifour

Call to Order: **Russell Buck** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:01 PM.

Invocation: **Greg Clary** provided the invocation.

Comments from the Public: Roland Mastandrea, candidate for Orange Park Town Council, introduced himself and stated that he is attending the meeting to learn more about CCDA.

Economic Development Report

Laura Pavlus informed the Board of the status of EDC projects. She stated that the new EDC Director starts on April 2nd and that an investor reception will be held towards the end of April.

Secretary's Report

Approval of January 17, 2018 Minutes: **Greg Clary** presented the minutes. **Bruce Butler** made a motion to approve the minutes. Motion seconded and passed unanimously.

Treasurer's Report

Mike Davidson presented the February 2018 financials to the Board.

The FY 16-17 Audit was presented by Zach Chalifour of James Moore CPAs. **Bruce Butler** made a motion to approve the audit as presented. Motion seconded and passed unanimously.

Committee Reports

Building Committee - Keith Ward stated that there is nothing new to report from the committee. He stated that the holes on the fascia and soffit will be repaired in the upcoming weeks along with the removal of any varmint that may have gotten into the roof.

Josh Cockrell updated the board on the status of the ceiling repair and the claim filed with the insurance company.

IRB & Project Development Committee – Greg Clary informed the Board of the discussions that took place at the last committee meeting. He stated that the committee reviewed two project opportunities and will continue to conduct due diligence on them before presenting them to the Board.

Chair's Report

No report.

Executive Director's Report

DIG/DTF Grants – Josh Cockrell provided an update on the status of the grants. Prior to the CCDA Board meeting, he gave a presentation to the Florida Defense Alliance, per the FDA's request, and provided grant recipients from around the state that were in attendance, some best practices for buffer land purchases.

Building Update – Josh Cockrell stated that the tenant has made the decision not to move forward with the purchase of the building. The tenant's decision is due to their financial constraints. The tenant stated that he would like to continue leasing month-to-month and will provide a move-out date soon. The tenant would like to receive their deposit upon moving out; however, per the terms of the lease/purchase agreement, the tenant is entitled to the deposit. The Board discussed the terms of the agreement and expressed their concerns with how it was structured. The agreement failed to address and provide additional remedies should the buyer back out of purchasing and decide to lease. Leasing terms were minimal. **April Scott** suggested that an addendum be drafted to clarify the terms going forward and that the tenant releases the option to purchase. **Marge Hutton** made a motion that April Scott draft the leases and addendums going forward. Motion was seconded and passed unanimously.

Russell Buck stated that CCDA Counsel should direct the Board as to the course of action going forward as it pertains to GoToBrazil's tenancy and what legal/financial options are available to CCDA. **Keith Ward** made a motion directing April Scott to identify the next course of action for the Board. Motion seconded and passed unanimously.

The Board discussed listing the building with a new real estate agent. **Greg Clary** made a motion for the Board to table the discussion on changing listing agents to allow staff time to review the terms of the current listing agreement. If the terms of the current engagement haven't expired, then staff should move forward with listing the property per the current agreement. Motion seconded and passed unanimously.

Attorney's Report

No report.

Old Business/New Business/ Board Comments

No report.

Adjourned: 5:15 PM



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Orange Park, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of March 31, 2018 and 2017, 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, 2018 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 8, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of March 31, 2018

	TOTAL	
	AS OF MAR 31, 2018	AS OF MAR 31, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	260,639	28,868
100007 Investment - Florida Prime - A	154,982	153,076
100016 Compass Bank Money Market - Pub	0	177,079
100018 First Atlantic Bank MMKT -1493	1,344,618	1,369,488
100020 Regions - Devcom Funds	0	126
100025 Fifth-Third CD	0	50,000
Total Bank Accounts	\$1,760,238	\$1,778,637
Accounts Receivable		
115002 Revenue Receivable	(24)	(254)
Total Accounts Receivable	\$ (24)	\$ (254)
Total Current Assets	\$1,760,214	\$1,778,383
Fixed Assets		
162901 Buildings and real estate	442,328	442,328
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(96,164)	(87,190)
Total Fixed Assets	\$433,353	\$442,328
Other Assets		
175000 Escrow deposit with Tolson	6,000	
Total Other Assets	\$6,000	\$0
TOTAL ASSETS	\$2,199,567	\$2,220,710
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	4,360	750
Total Accounts Payable	\$4,360	\$750
Other Current Liabilities		
220000 Security Deposits	6,000	2,688
Dept of Revenue Payable	408	225
Total Other Current Liabilities	\$6,408	\$2,913
Total Current Liabilities	\$10,768	\$3,663
Total Liabilities	\$10,768	\$3,663
Equity		
272000 Net Asset Balance	1,716,208	1,807,068
280000 Invest in Fixed Assets	433,353	441,536
320000 Retained Earnings	0	0
Net Income	39,238	(31,558)

	TOTAL	
	AS OF MAR 31, 2018	AS OF MAR 31, 2017 (PY)
Total Equity	\$2,188,799	\$2,217,047
TOTAL LIABILITIES AND EQUITY	\$2,199,567	\$2,220,710

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

March 2018

	TOTAL	
	MAR 2018	OCT 2017 - MAR 2018 (YTD)
Income		
331000 Grant Revenues		169,764
362000 Rents & Royalties	6,000	35,970
369000 Miscellaneous Revenues	920	73,927
Total Income	\$6,920	\$279,661
GROSS PROFIT	\$6,920	\$279,661
Expenses		
512200 Sponsorships		6,500
513300 Professional Fees	11,860	51,680
513440 Insurance		4,180
513468 Building Expenses - 1734 Kingsley Ave	325	5,410
513510 Office and Operating Expenses	257	2,890
559000 Grant Expense		169,764
Total Expenses	\$12,442	\$240,423
NET OPERATING INCOME	\$ (5,521)	\$39,238
NET INCOME	\$ (5,521)	\$39,238

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2017 - March 2018

	TOTAL		
	OCT 2017 - MAR 2018	OCT 2016 - MAR 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	169,764	399,176	(229,411)
362000 Rents & Royalties	35,970	22,670	13,300
369000 Miscellaneous Revenues	73,927	6,152	67,775
Total Income	\$279,661	\$427,997	\$ (148,336)
GROSS PROFIT	\$279,661	\$427,997	\$ (148,336)
Expenses			
512200 Sponsorships	6,500	7,000	(500)
513300 Professional Fees	51,680	42,360	9,320
513440 Insurance	4,180	822	3,357
513468 Building Expenses - 1734 Kingsley Ave	5,410	16,645	(11,235)
513510 Office and Operating Expenses	2,890	2,728	162
559000 Grant Expense	169,764	390,000	(220,236)
Total Expenses	\$240,423	\$459,555	\$ (219,132)
NET OPERATING INCOME	\$39,238	\$ (31,558)	\$70,796
NET INCOME	\$39,238	\$ (31,558)	\$70,796

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

October 2017 - March 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(46,765)	46,765	
331000 Grant Revenues				
330108 DiG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
330109 DiG# S0059 Roadway Resurfacing Admin Fees		2,000	(2,000)	
330110 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
330111 CON 17-161 Buffer Land Purchase Admin Fee		15,000	(15,000)	
Total 331000 Grant Revenues	169,764	641,500	(471,736)	26.00 %
362000 Rents & Royalties				
362003 Tocol Engineering llc	670	670	0	100.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	2,650	2,650	0	100.00 %
362010 Rent- GoTobrazils Waxing	31,750	31,750	0	100.00 %
Total 362000 Rents & Royalties	35,970	35,970	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	6,091	5,100	991	119.00 %
369003 Collections allowance	61	60	1	101.00 %
369004 Revenue from IRB	67,776	71,000	(3,224)	95.00 %
Total 369000 Miscellaneous Revenues	73,927	76,160	(2,233)	97.00 %
Total Income	\$279,661	\$706,865	\$ (427,204)	40.00 %
GROSS PROFIT	\$279,661	\$706,865	\$ (427,204)	40.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC		5,000	(5,000)	
512500 Funding to CEDC	5,000	5,000	0	100.00 %
512600 Clay Day Event Sponsor	1,000	1,000	0	100.00 %
512650 Quality of Life Sponsor	500		500	
Total 512200 Sponsorships	6,500	11,000	(4,500)	59.00 %
513300 Professional Fees				
513305 Administration Contract IGS	33,000	33,000	0	100.00 %
513310 Attorney	6,000	6,000	0	100.00 %
513320 Auditor	8,250	8,250	0	100.00 %
513321 Accounting	1,800	1,800	0	100.00 %
513335 Accounting Ancillary Charges	470	800	(330)	59.00 %
513340 Attorney Ancillary Charges		1,500	(1,500)	
513350 Property management contract - Landmark Realty Goup	2,160	2,160	0	100.00 %
Total 513300 Professional Fees	51,680	53,510	(1,830)	97.00 %
513440 Insurance				
513443 General Liability Coverage	110		110	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513445 Commercial General Liability/Property	4,070	4,070	(0)	100.00 %
Total 513440 Insurance	4,180	4,070	110	103.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	105	210	(105)	50.00 %
513471 Landscaping	1,625	1,950	(325)	83.00 %
513472 Repairs / Maintenance	1,529	1,200	329	127.00 %
513473 Reserves		4,500	(4,500)	
513474 Utilities	1,286	750	536	171.00 %
513475 Garbage	100	100	0	100.00 %
513476 Janitorial	300	300	0	100.00 %
513477 Property taxes	464	1,900	(1,436)	24.00 %
Total 513468 Building Expenses - 1734 Kingsley Ave	5,410	10,910	(5,500)	50.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	87	150	(63)	58.00 %
513494 Dues & Subscriptions	1,015	360	655	282.00 %
513512 Office Supplies	202	300	(98)	67.00 %
513516 Telephone	112	390	(278)	29.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses	313	400	(87)	78.00 %
513519 Travel	445	450	(5)	99.00 %
513521 Advertising & Marketing	637	450	187	142.00 %
513523 Post Office Box		200	(200)	
513524 Recognition	77	0	77	
Total 513510 Office and Operating Expenses	2,890	2,875	15	101.00 %
559000 Grant Expense				
559009 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
559011 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
Total 559000 Grant Expense	169,764	624,500	(454,736)	27.00 %
Total Expenses	\$240,423	\$706,865	\$ (466,442)	34.00 %
NET OPERATING INCOME	\$39,238	\$0	\$39,238	0%
NET INCOME	\$39,238	\$0	\$39,238	0%

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

March 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		10,400	(10,400)	
362000 Rents & Royalties				
362010 Rent- GoTobrazils Waxing	6,000	6,000	0	100.00 %
Total 362000 Rents & Royalties	6,000	6,000	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	910	850	60	107.00 %
369003 Collections allowance	10	10	0	102.00 %
Total 369000 Miscellaneous Revenues	920	860	60	107.00 %
Total Income	\$6,920	\$17,260	\$ (10,340)	40.00 %
GROSS PROFIT	\$6,920	\$17,260	\$ (10,340)	40.00 %
Expenses				
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	1,000	1,000	0	100.00 %
513320 Auditor	5,000	8,250	(3,250)	61.00 %
513321 Accounting		300	(300)	
513340 Attorney Ancillary Charges		250	(250)	
513350 Property management contract - Landmark Realty Goup	360	360	0	100.00 %
Total 513300 Professional Fees	11,860	15,660	(3,800)	76.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control		35	(35)	
513471 Landscaping	325	325	0	100.00 %
513472 Repairs / Maintenance		200	(200)	
513473 Reserves		750	(750)	
Total 513468 Building Expenses - 1734 Kingsley Ave	325	1,310	(985)	25.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	28	25	3	113.00 %
513512 Office Supplies	155	50	105	310.00 %
513516 Telephone		65	(65)	
513519 Travel	74	75	(1)	98.00 %
513521 Advertising & Marketing		75	(75)	
Total 513510 Office and Operating Expenses	257	290	(33)	89.00 %
Total Expenses	\$12,442	\$17,260	\$ (4,818)	72.00 %
NET OPERATING INCOME	\$ (5,521)	\$0	\$ (5,521)	0%
NET INCOME	\$ (5,521)	\$0	\$ (5,521)	0%



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Orange Park, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of April 30, 2018 and 2017, and the related statements of revenues and expenses for the one month and seven 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 seven months ending April 30, 2018 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

May 10, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of April 30, 2018

	TOTAL	
	AS OF APR 30, 2018	AS OF APR 30, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	51,074	20,660
100007 Investment - Florida Prime - A	155,217	153,215
100016 Compass Bank Money Market - Pub	0	177,187
100018 First Atlantic Bank MMKT -1493	1,520,526	1,370,084
100020 Regions - Devcom Funds	0	38
100025 Fifth-Third CD	0	50,000
Total Bank Accounts	\$1,726,817	\$1,771,183
Accounts Receivable		
115002 Revenue Receivable	500	709
Total Accounts Receivable	\$500	\$709
Other Current Assets		
1499 Undeposited Funds	24,708	0
Total Other Current Assets	\$24,708	\$0
Total Current Assets	\$1,752,025	\$1,771,892
Fixed Assets		
162901 Buildings and real estate	442,328	442,328
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(96,164)	(87,190)
Total Fixed Assets	\$433,353	\$442,328
Other Assets		
175000 Escrow deposit with Tolson	6,000	
Total Other Assets	\$6,000	\$0
TOTAL ASSETS	\$2,191,378	\$2,214,220
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	299	5,000
Total Accounts Payable	\$299	\$5,000
Other Current Liabilities		
220000 Security Deposits	6,000	2,688
Dept of Revenue Payable	408	225
Total Other Current Liabilities	\$6,408	\$2,913
Total Current Liabilities	\$6,707	\$7,913
Total Liabilities	\$6,707	\$7,913
Equity		
272000 Net Asset Balance	1,716,208	1,807,068

	TOTAL	
	AS OF APR 30, 2018	AS OF APR 30, 2017 (PY)
280000 Invest in Fixed Assets	433,353	441,536
320000 Retained Earnings	0	0
Net Income	35,109	(42,298)
Total Equity	\$2,184,671	\$2,206,306
TOTAL LIABILITIES AND EQUITY	\$2,191,378	\$2,214,220

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

April 2018

	TOTAL	
	APR 2018	OCT 2017 - APR 2018 (YTD)
Income		
331000 Grant Revenues	18,300	188,064
362000 Rents & Royalties	6,000	41,970
369000 Miscellaneous Revenues	957	75,119
Total Income	\$25,257	\$305,154
GROSS PROFIT	\$25,257	\$305,154
Expenses		
512200 Sponsorships	4,500	11,000
513300 Professional Fees	8,610	60,290
513440 Insurance		4,180
513468 Building Expenses - 1734 Kingsley Ave	16,023	21,433
513510 Office and Operating Expenses	286	3,378
559000 Grant Expense		169,764
Total Expenses	\$29,419	\$270,045
NET OPERATING INCOME	\$ (4,162)	\$35,109
NET INCOME	\$ (4,162)	\$35,109

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2017 - April 2018

	TOTAL		
	OCT 2017 - APR 2018	OCT 2016 - APR 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	188,064	399,176	(211,111)
362000 Rents & Royalties	41,970	25,890	16,080
369000 Miscellaneous Revenues	75,119	7,003	68,116
Total Income	\$305,154	\$432,069	\$ (126,915)
GROSS PROFIT	\$305,154	\$432,069	\$ (126,915)
Expenses			
512200 Sponsorships	11,000	12,000	(1,000)
513300 Professional Fees	60,290	49,765	10,525
513440 Insurance	4,180	822	3,357
513468 Building Expenses - 1734 Kingsley Ave	21,433	18,618	2,815
513510 Office and Operating Expenses	3,378	3,162	216
559000 Grant Expense	169,764	390,000	(220,236)
Total Expenses	\$270,045	\$474,367	\$ (204,323)
NET OPERATING INCOME	\$35,109	\$ (42,298)	\$77,407
NET INCOME	\$35,109	\$ (42,298)	\$77,407

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

April 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		8,115	(8,115)	
331000 Grant Revenues				
330109 DIG# S0059 Roadway Resurfacing Admin Fees	18,300	0	18,300	
Total 331000 Grant Revenues	18,300	0	18,300	
362000 Rents & Royalties				
362010 Rent- GoTobrazils Waxing	6,000	6,000	0	100.00 %
Total 362000 Rents & Royalties	6,000	6,000	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	923	850	73	109.00 %
369003 Collections allowance	10	10	0	102.00 %
369005 Miscellaneous Revenue	24		24	
Total 369000 Miscellaneous Revenues	957	860	97	111.00 %
Total Income	\$25,257	\$14,975	\$10,282	169.00 %
GROSS PROFIT	\$25,257	\$14,975	\$10,282	169.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC	2,500	2,500	0	100.00 %
512500 Funding to CEDC	2,500	2,500	0	100.00 %
512650 Quality of Life Sponsor	(500)		(500)	
Total 512200 Sponsorships	4,500	5,000	(500)	90.00 %
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	1,000	1,000	0	100.00 %
513321 Accounting	900	300	600	300.00 %
513335 Accounting Ancillary Charges	475	400	75	119.00 %
513340 Attorney Ancillary Charges	375	250	125	150.00 %
513350 Property management contract - Landmark Realty Goup	360	360	0	100.00 %
Total 513300 Professional Fees	8,610	7,810	800	110.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	105	35	70	300.00 %
513470 Termite Bond	394	400	(6)	99.00 %
513471 Landscaping	650	325	325	200.00 %
513472 Repairs / Maintenance	14,874	200	14,674	7,437.00 %
513473 Reserves		750	(750)	
Total 513468 Building Expenses - 1734 Kingsley Ave	16,023	1,710	14,313	937.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	8	25	(17)	33.00 %
513494 Dues & Subscriptions		165	(165)	
513512 Office Supplies	4	50	(46)	8.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513516 Telephone	98	65	33	150.00 %
513519 Travel	12	75	(63)	16.00 %
513521 Advertising & Marketing	165	75	90	220.00 %
Total 513510 Office and Operating Expenses	286	455	(169)	63.00 %
Total Expenses	\$29,419	\$14,975	\$14,444	196.00 %
NET OPERATING INCOME	\$ (4,162)	\$0	\$ (4,162)	0%
NET INCOME	\$ (4,162)	\$0	\$ (4,162)	0%

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

October 2017 - April 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(38,650)	38,650	
331000 Grant Revenues				
330108 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
330109 DIG# S0059 Roadway Resurfacing Admin Fees	18,300	2,000	16,300	915.00 %
330110 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
330111 CON 17-161 Buffer Land Purchase Admin Fee		15,000	(15,000)	
Total 331000 Grant Revenues	188,064	641,500	(453,436)	29.00 %
362000 Rents & Royalties				
362003 Tocol Engineering llc	670	670	0	100.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	2,650	2,650	0	100.00 %
362010 Rent- GoTobrazils Waxing	37,750	37,750	0	100.00 %
Total 362000 Rents & Royalties	41,970	41,970	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	7,249	5,950	1,299	122.00 %
369003 Collections allowance	71	70	1	101.00 %
369004 Revenue from IRB	67,776	71,000	(3,224)	95.00 %
369005 Miscellaneous Revenue	24		24	
Total 369000 Miscellaneous Revenues	75,119	77,020	(1,901)	98.00 %
Total Income	\$305,154	\$721,840	\$ (416,686)	42.00 %
GROSS PROFIT	\$305,154	\$721,840	\$ (416,686)	42.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC	2,500	7,500	(5,000)	33.00 %
512500 Funding to CEDC	7,500	7,500	0	100.00 %
512600 Clay Day Event Sponsor	1,000	1,000	0	100.00 %
Total 512200 Sponsorships	11,000	16,000	(5,000)	69.00 %
513300 Professional Fees				
513305 Administration Contract IGS	38,500	38,500	0	100.00 %
513310 Attorney	7,000	7,000	0	100.00 %
513320 Auditor	8,250	8,250	0	100.00 %
513321 Accounting	2,700	2,100	600	129.00 %
513335 Accounting Ancillary Charges	945	1,200	(255)	79.00 %
513340 Attorney Ancillary Charges	375	1,750	(1,375)	21.00 %
513350 Property management contract - Landmark Realty Goup	2,520	2,520	0	100.00 %
Total 513300 Professional Fees	60,290	61,320	(1,030)	98.00 %
513440 Insurance				
513445 Commercial General Liability/Property	4,180	4,070	110	103.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 513440 Insurance	4,180	4,070	110	103.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	210	245	(35)	86.00 %
513470 Termite Bond	394	400	(6)	99.00 %
513471 Landscaping	2,275	2,275	0	100.00 %
513472 Repairs / Maintenance	16,403	1,400	15,003	1,172.00 %
513473 Reserves		5,250	(5,250)	
513474 Utilities	1,286	750	536	171.00 %
513475 Garbage	100	100	0	100.00 %
513476 Janitorial	300	300	0	100.00 %
513477 Property taxes	464	1,900	(1,436)	24.00 %
Total 513468 Building Expenses - 1734 Kingsley Ave	21,433	12,620	8,813	170.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	96	175	(79)	55.00 %
513494 Dues & Subscriptions	840	525	315	160.00 %
513512 Office Supplies	206	350	(144)	59.00 %
513516 Telephone	412	455	(43)	90.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses	313	400	(87)	78.00 %
513519 Travel	457	525	(68)	87.00 %
513521 Advertising & Marketing	802	525	277	153.00 %
513523 Post Office Box		200	(200)	
513524 Recognition	77	0	77	
Total 513510 Office and Operating Expenses	3,378	3,330	48	101.00 %
559000 Grant Expense				
559009 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
559011 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
Total 559000 Grant Expense	169,764	624,500	(454,736)	27.00 %
Total Expenses	\$270,045	\$721,840	\$ (451,795)	37.00 %
NET OPERATING INCOME	\$35,109	\$0	\$35,109	0%
NET INCOME	\$35,109	\$0	\$35,109	0%