

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
1845 TOWN CENTER BLVD, STE 110, FLEMING ISLAND, FLORIDA  
September 21, 2022**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**KEITH WARD  
DANIEL VALLENCOURT  
TINA CLARY  
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 &amp; Pledge</b>   | <b>Bruce Butler</b>     |
| <b>4) Comments from the Public</b>  | <b>Keith Ward</b>       |
| <b>5) Secretary's Report</b><br>Approval of August 17, 2022 Minutes   | <b>Chereese Stewart</b> |
| <b>6) Treasurer's Report</b><br>August 2022 Financials<br>FY 22/23 Budget Presentation                                  | <b>Tina Clary</b>       |
| <b>7) Clay EDC Report</b>   | <b>Crawford Powell</b>  |
| <b>8) Chair's Report</b>  | <b>Keith Ward</b>       |
| <b>9) Executive Director's Report</b><br>Grants Update  | <b>Josh Cockrell</b>    |
| <b>10) Attorney's Report</b>  | <b>April Scott</b>      |
| <b>11) Old Business/New Business/Board Comments</b><br>College Drive Property<br>Election of 2022 – 2023 Board Officers | <b>Keith Ward</b>       |
| <b>12) Adjournment</b>  | <b>Keith Ward</b>       |

**Dates of Upcoming CCDA Meetings:**

**October 19, 2022**

**TIME: 4:00 PM**

**LOCATION: Clay Florida Economic Development Corporation  
Board Room  
1845 Town Center Blvd  
STE 110  
Fleming Island, FL 32003**

**NOTE: Items 5 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 (2021) [, 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**

**August 17, 2022**

**Present:** Keith Ward, Daniel Vallencourt, Chereese Stewart, Tina Clary, Bruce Butler, Jim Horne, April Scott, Josh Cockrell, Joelle Marquis- Via Phone

**Staff:** Josh Cockrell  
April Scott (Legal Counsel)- Via Phone

**Guests:** Stephen Nebrat-Via Phone  
Crawford Powell

**Call to Order:** **Keith Ward** called the Clay County Development Authority (“CCDA”) Public Meeting to order at 4:07 PM.

**Roll Call:** **Josh Cockrell** recorded the attendance.

**Invocation:** **Bruce Butler** provided the invocation and Pledge of Allegiance.

**Comments from the Public:** **Keith Ward** mentioned no comments from the public.

**Treasurer’s Report**

**Tina Clary** provided the Treasurer's report. **Bruce Butler and Daniel Vallencourt** approved motion for July 2022 Financials.

**Chair’s Report**

**Keith Ward** reported on the College Drive Initiative email that was sent out to the Board and the misinformation presented in it. He reported on the importance of College Drive tax revenue.

**Executive Director’s Report**

**Crawford Powell** provided the details regarding Project Gator. Crawford stated the capital investment is of approximately \$225 million. Additionally, Crawford mentioned the details of Project Buzz, which is getting closer to commit to 20 acres of land south of 209. Finally, Crawford gave information about project ABC Industrial Park and the Niagara Bottling’s group tour on September 15<sup>th</sup> at 0200pm.

**Secretary’s Report**

**Chereese Steward** provided the secretary's report of July 20, 2022, minutes. **Bruce Butler** approved motion.

### **Executive Director Report**

**Josh Cockrell** provided grant updates.

### **Attorney's Report**

**April Scott** mentioned no report.

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

**April Scott** mentioned that the audits original contract already provided for an additional 5-year renewal. **Josh Cockrell** provided the \$9,500 fee for the audit, the revenues received from the State exceeded \$750,000 and the need of a single audit regarding the reimbursement, which have a cost of \$1,500 if needed. Additionally, **Josh Cockrell** mentioned the details of increasing fees throughout the years since the first contract. **Bruce Butler** made the motion to approve the Auditor contract. Motion was seconded and approved unanimously.

Sponsorship requests and renewal contracts were presented and approved as follows: Clay EDC for \$15,000, Coleman and Associates, CPA for \$550.00 per month, reflecting an increase of \$50.00.

**Josh Cockrell** updated the Board on issues with the antiquated CCDA website. He received a proposal from the current provider, Web904, to update the website to a modern format. **Daniel Vallencourt** made a motion. Motion was seconded and approved unanimously.

The purchase and sell agreement for the College Drive properties was presented for ratification the Board. Motion was made by **Bruce Butler**. Motion was seconded and approved unanimously.

**Adjourned: 5:20PM**



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

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## 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 August 31, 2022 and 2021, and the related statements of revenues and expenses for the one month and eleven 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. 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 eleven months ending August 31, 2022 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*

September 16, 2022

# Clay County Development Authority

## Governmentwide Balance Sheet

As of August 31, 2022

|  | TOTAL              |                         |
|--|--------------------|-------------------------|
|  | AS OF AUG 31, 2022 | AS OF AUG 31, 2021 (PY) |
| <b>ASSETS</b>                          |                    |                         |
| Current Assets                         |                    |                         |
| Bank Accounts                          |                    |                         |
| 100002 SouthState Bank Checking - 1484 | 2,864              | 110,119                 |
| 100007 Investment - Florida Prime - A  | 164,180            | 163,132                 |
| 100018 SouthState Bank MMKT -1493      | 414,761            | 484,573                 |
| <b>Total Bank Accounts</b>             | <b>\$581,805</b>   | <b>\$757,824</b>        |
| Other Current Assets                   |                    |                         |
| 120001 Investments - Real property     | 1,198,195          | 1,198,195               |
| <b>Total Other Current Assets</b>      | <b>\$1,198,195</b> | <b>\$1,198,195</b>      |
| <b>Total Current Assets</b>            | <b>\$1,780,000</b> | <b>\$1,956,019</b>      |
| Fixed Assets                           |                    |                         |
| 167900 Accum Depreciation              | 0                  | 0                       |
| <b>Total Fixed Assets</b>              | <b>\$0</b>         | <b>\$0</b>              |
| <b>TOTAL ASSETS</b>                    | <b>\$1,780,000</b> | <b>\$1,956,019</b>      |
| <b>LIABILITIES AND EQUITY</b>          |                    |                         |
| Liabilities                            |                    |                         |
| Current Liabilities                    |                    |                         |
| Accounts Payable                       |                    |                         |
| 200000 Accounts Payable                | (8,725)            | 544                     |
| <b>Total Accounts Payable</b>          | <b>\$ (8,725)</b>  | <b>\$544</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>\$ (8,725)</b>  | <b>\$544</b>            |
| <b>Total Liabilities</b>               | <b>\$ (8,725)</b>  | <b>\$544</b>            |
| Equity                                 |                    |                         |
| 272000 Net Asset Balance               | 1,967,096          | 2,077,913               |
| 320000 Retained Earnings               | 0                  | 0                       |
| Net Income                             | (178,371)          | (122,438)               |
| <b>Total Equity</b>                    | <b>\$1,788,725</b> | <b>\$1,955,475</b>      |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$1,780,000</b> | <b>\$1,956,019</b>      |

# Clay County Development Authority

## Statement of Revenues and Expenses

August 2022

|                                      | TOTAL             |                           |
|--------------------------------------|-------------------|---------------------------|
|                                      | AUG 2022          | OCT 2021 - AUG 2022 (YTD) |
| Income                               |                   |                           |
| 331000 Grant Revenues                |                   | 400,000                   |
| 369000 Miscellaneous Revenues        | 371               | 2,065                     |
| <b>Total Income</b>                  | <b>\$371</b>      | <b>\$402,065</b>          |
| GROSS PROFIT                         | <b>\$371</b>      | <b>\$402,065</b>          |
| Expenses                             |                   |                           |
| 512200 Sponsorships                  |                   | 15,500                    |
| 513300 Professional Fees             | 8,400             | 101,925                   |
| 513440 Insurance                     |                   | 3,353                     |
| 513463 Property expenses and fees    |                   | 65,411                    |
| 513510 Office and Operating Expenses | 1,320             | 9,248                     |
| 559000 Grant Expense                 |                   | 385,000                   |
| <b>Total Expenses</b>                | <b>\$9,720</b>    | <b>\$580,436</b>          |
| NET OPERATING INCOME                 | <b>\$ (9,349)</b> | <b>\$ (178,371)</b>       |
| NET INCOME                           | <b>\$ (9,349)</b> | <b>\$ (178,371)</b>       |

# Clay County Development Authority

## Statement of Revenues and Expenses

October 2021 - August 2022

|   | TOTAL               |                          |                    |
|---|---------------------|--------------------------|--------------------|
|   | OCT 2021 - AUG 2022 | OCT 2020 - AUG 2021 (PY) | CHANGE             |
| Income                                      |                     |                          |                    |
| 331000 Grant Revenues                       | 400,000             | 100,000                  | 300,000            |
| 369000 Miscellaneous Revenues               | 2,065               | 2,058                    | 7                  |
| <b>Total Income</b>                         | <b>\$402,065</b>    | <b>\$102,058</b>         | <b>\$300,007</b>   |
| GROSS PROFIT                                | <b>\$402,065</b>    | <b>\$102,058</b>         | <b>\$300,007</b>   |
| Expenses                                    |                     |                          |                    |
| 512200 Sponsorships                         | 15,500              | 15,000                   | 500                |
| 513300 Professional Fees                    | 101,925             | 100,465                  | 1,460              |
| 513440 Insurance                            | 3,353               | 2,381                    | 971                |
| 513460 Property binders / purchase deposits |                     | 0                        | (0)                |
| 513463 Property expenses and fees           | 65,411              |                          | 65,411             |
| 513510 Office and Operating Expenses        | 9,248               | 6,648                    | 2,599              |
| 559000 Grant Expense                        | 385,000             | 100,000                  | 285,000            |
| <b>Total Expenses</b>                       | <b>\$580,436</b>    | <b>\$224,495</b>         | <b>\$355,941</b>   |
| NET OPERATING INCOME                        | <b>\$ (178,371)</b> | <b>\$ (122,438)</b>      | <b>\$ (55,934)</b> |
| NET INCOME                                  | <b>\$ (178,371)</b> | <b>\$ (122,438)</b>      | <b>\$ (55,934)</b> |



# Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

August 2022

|   |                   |                | TOTAL             |                 |
|---|-------------------|----------------|-------------------|-----------------|
|   | ACTUAL            | BUDGET         | OVER BUDGET       | % OF BUDGET     |
| <b>Income</b>                                     |                   |                |                   |                 |
| 242000 Fund Balance - PY Carryforward             |                   | 9,445          | (9,445)           |                 |
| 369000 Miscellaneous Revenues                     |                   |                |                   |                 |
| 361000 Investment Earnings                        | 371               | 500            | (129)             | 74.00 %         |
| <b>Total 369000 Miscellaneous Revenues</b>        | <b>371</b>        | <b>500</b>     | <b>(129)</b>      | <b>74.00 %</b>  |
| <b>Total Income</b>                               | <b>\$371</b>      | <b>\$9,945</b> | <b>\$ (9,574)</b> | <b>4.00 %</b>   |
| <b>GROSS PROFIT</b>                               | <b>\$371</b>      | <b>\$9,945</b> | <b>\$ (9,574)</b> | <b>4.00 %</b>   |
| <b>Expenses</b>                                   |                   |                |                   |                 |
| 513300 Professional Fees                          |                   |                |                   |                 |
| 513306 Admin Contract StellaRea Group             | 6,500             | 6,500          | 0                 | 100.00 %        |
| 513310 Attorney Contract Tolson & Associates      | 1,400             | 1,400          | 0                 | 100.00 %        |
| 513321 Accounting Coleman & Associates            | 500               | 500            | 0                 | 100.00 %        |
| 513340 Attorney Ancillary Charges                 |                   | 285            | (285)             |                 |
| <b>Total 513300 Professional Fees</b>             | <b>8,400</b>      | <b>8,685</b>   | <b>(285)</b>      | <b>97.00 %</b>  |
| 513463 Property expenses and fees                 |                   |                |                   |                 |
| 513463b Maintenance                               |                   | 1,000          | (1,000)           |                 |
| <b>Total 513463 Property expenses and fees</b>    |                   | <b>1,000</b>   | <b>(1,000)</b>    |                 |
| 513510 Office and Operating Expenses              |                   |                |                   |                 |
| 513490 Business Meeting                           |                   | 25             | (25)              |                 |
| 513512 Office Supplies                            |                   | 25             | (25)              |                 |
| 513516 Telephone                                  | 80                | 80             | (0)               | 100.00 %        |
| 513518 Website & IT expenses                      | 1,000             | 0              | 1,000             |                 |
| 513519 Travel                                     | 133               | 100            | 33                | 133.00 %        |
| 513521 Advertising & Marketing                    |                   | 30             | (30)              |                 |
| 513525 Storage Fees                               | 108               |                | 108               |                 |
| <b>Total 513510 Office and Operating Expenses</b> | <b>1,320</b>      | <b>260</b>     | <b>1,060</b>      | <b>508.00 %</b> |
| <b>Total Expenses</b>                             | <b>\$9,720</b>    | <b>\$9,945</b> | <b>\$ (225)</b>   | <b>98.00 %</b>  |
| <b>NET OPERATING INCOME</b>                       | <b>\$ (9,349)</b> | <b>\$0</b>     | <b>\$ (9,349)</b> | <b>0%</b>       |
| <b>NET INCOME</b>                                 | <b>\$ (9,349)</b> | <b>\$0</b>     | <b>\$ (9,349)</b> | <b>0%</b>       |

# Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

October 2021 - August 2022

|   | TOTAL            |                    |                     |                 |
|---|------------------|--------------------|---------------------|-----------------|
|   | ACTUAL           | BUDGET             | OVER BUDGET         | % OF BUDGET     |
| <b>Income</b>                                     |                  |                    |                     |                 |
| 242000 Fund Balance - PY Carryforward             |                  | 168,375            | (168,375)           |                 |
| 331000 Grant Revenues                             |                  |                    |                     |                 |
| 330118 CON 20-101 Buffer Land Purchase            | 385,000          | 385,000            | 0                   | 100.00 %        |
| 330119 CON 20-101 Buffer Land Purchase Admin Fees | 15,000           | 15,000             | 0                   | 100.00 %        |
| 330124 CON 21 Buffer Land Purchase                |                  | 475,000            | (475,000)           |                 |
| 330125 Buffer Land Purchase Admin Fees            |                  | 25,000             | (25,000)            |                 |
| <b>Total 331000 Grant Revenues</b>                | <b>400,000</b>   | <b>900,000</b>     | <b>(500,000)</b>    | <b>44.00 %</b>  |
| 369000 Miscellaneous Revenues                     |                  |                    |                     |                 |
| 361000 Investment Earnings                        | 2,065            | 5,500              | (3,435)             | 38.00 %         |
| <b>Total 369000 Miscellaneous Revenues</b>        | <b>2,065</b>     | <b>5,500</b>       | <b>(3,435)</b>      | <b>38.00 %</b>  |
| <b>Total Income</b>                               | <b>\$402,065</b> | <b>\$1,073,875</b> | <b>\$ (671,810)</b> | <b>37.00 %</b>  |
| <b>GROSS PROFIT</b>                               | <b>\$402,065</b> | <b>\$1,073,875</b> | <b>\$ (671,810)</b> | <b>37.00 %</b>  |
| <b>Expenses</b>                                   |                  |                    |                     |                 |
| 512200 Sponsorships                               |                  |                    |                     |                 |
| 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>15,500</b>      | <b>0</b>            | <b>100.00 %</b> |
| 513300 Professional Fees                          |                  |                    |                     |                 |
| 513306 Admin Contract StellaRea Group             | 71,500           | 71,500             | 0                   | 100.00 %        |
| 513310 Attorney Contract Tolson & Associates      | 15,400           | 15,400             | 0                   | 100.00 %        |
| 513320 Auditor Contract James Moore CPAs          | 9,000            | 10,500             | (1,500)             | 86.00 %         |
| 513321 Accounting Coleman & Associates            | 5,500            | 5,500              | 0                   | 100.00 %        |
| 513335 Accounting Ancillary Charges               | 525              | 700                | (175)               | 75.00 %         |
| 513340 Attorney Ancillary Charges                 |                  | 3,135              | (3,135)             |                 |
| <b>Total 513300 Professional Fees</b>             | <b>101,925</b>   | <b>106,735</b>     | <b>(4,810)</b>      | <b>95.00 %</b>  |
| 513440 Insurance                                  |                  |                    |                     |                 |
| 513442 Public Employees Bond                      |                  | 2,400              | (2,400)             |                 |
| 513443 General Liability Coverage                 | 945              | 945                | 0                   | 100.00 %        |
| 513444 Public Officials Liability                 | 2,408            |                    | 2,408               |                 |
| <b>Total 513440 Insurance</b>                     | <b>3,353</b>     | <b>3,345</b>       | <b>8</b>            | <b>100.00 %</b> |
| 513463 Property expenses and fees                 |                  |                    |                     |                 |
| 513463a Demolition                                | 56,750           | 60,000             | (3,250)             | 95.00 %         |
| 513463b Maintenance                               | 1,084            | 11,000             | (9,916)             | 10.00 %         |
| 513463c Rezoning                                  | 2,798            | 7,000              | (4,202)             | 40.00 %         |
| 513463d Ad Valorem Taxes                          | 4,779            | 2,500              | 2,279               | 191.00 %        |
| <b>Total 513463 Property expenses and fees</b>    | <b>65,411</b>    | <b>80,500</b>      | <b>(15,089)</b>     | <b>81.00 %</b>  |
| 513510 Office and Operating Expenses              |                  |                    |                     |                 |
| 513480 Special Promotions/Events Sponsorship      | 60               |                    | 60                  |                 |
| 513490 Business Meeting                           | 53               | 275                | (222)               | 19.00 %         |
| 513494 Dues & Subscriptions                       | 3,226            | 2,500              | 726                 | 129.00 %        |

# Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

October 2021 - August 2022

|   | TOTAL               |                    |                     |                 |
|---|---------------------|--------------------|---------------------|-----------------|
|   | ACTUAL              | BUDGET             | OVER BUDGET         | % OF BUDGET     |
| 513512 Office Supplies                            |                     | 275                | (275)               |                 |
| 513514 Misc Office Expense                        |                     | 100                | (100)               |                 |
| 513516 Telephone                                  | 776                 | 880                | (104)               | 88.00 %         |
| 513517 Licenses & Fees                            | 225                 | 175                | 50                  | 129.00 %        |
| 513518 Website & IT expenses                      | 2,393               | 1,860              | 533                 | 129.00 %        |
| 513519 Travel                                     | 1,800               | 1,100              | 700                 | 164.00 %        |
| 513520 Conferences                                | 329                 | 300                | 29                  | 110.00 %        |
| 513521 Advertising & Marketing                    | 25                  | 330                | (305)               | 8.00 %          |
| 513522 Bank Service Charges                       | 36                  |                    | 36                  |                 |
| 513525 Storage Fees                               | 324                 |                    | 324                 |                 |
| <b>Total 513510 Office and Operating Expenses</b> | <b>9,248</b>        | <b>7,795</b>       | <b>1,453</b>        | <b>119.00 %</b> |
| 559000 Grant Expense                              |                     |                    |                     |                 |
| 559012 DIG# S0086 Force Security Structure        | 385,000             |                    | 385,000             |                 |
| 559013 CON 21 Buffer Land Purchase                |                     | 475,000            | (475,000)           |                 |
| 559015 CON 20-01 Buffer Land Purchase             |                     | 385,000            | (385,000)           |                 |
| <b>Total 559000 Grant Expense</b>                 | <b>385,000</b>      | <b>860,000</b>     | <b>(475,000)</b>    | <b>45.00 %</b>  |
| <b>Total Expenses</b>                             | <b>\$580,436</b>    | <b>\$1,073,875</b> | <b>\$ (493,439)</b> | <b>54.00 %</b>  |
| NET OPERATING INCOME                              | <b>\$ (178,371)</b> | <b>\$0</b>         | <b>\$ (178,371)</b> | <b>0%</b>       |
| NET INCOME  | <b>\$ (178,371)</b> | <b>\$0</b>         | <b>\$ (178,371)</b> | <b>0%</b>       |

Clay County Development Authority  
**PROPOSED** Profit Loss Budget Overview  
October 2022 through September 2023

| Ordinary Income/Expense  |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | TOTAL                |
|--|-------------------|------------------|-------------------|------------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|----------------------|----------------------|
|  | Oct 22            | Nov 22           | Dec 22            | Jan 23           | Feb 23           | Mar 23          | Apr 23          | May 23          | Jun 23           | Jul 23          | Aug 23          | Sep 23               | Oct 22 - Sep 23      |
| <b>Income</b>  |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| <b>331000 · Grant Revenues</b>                                 |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| · DTF 22-101 Buffer Land Purchase                              | 475,000.00        |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 475,000.00           |
| · DTF 22-101 Buffer Land Purchase Admin Fees                   | 25,000.00         |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 25,000.00            |
| · S0188 Installation Deployment Support Final Phase            |                   |                  | 480,000.00        |                  |                  |                 |                 |                 |                  |                 |                 |                      | 480,000.00           |
| · S0188 Installation Deployment Support Final Phase Admin Fees |                   |                  | 20,000.00         |                  |                  |                 |                 |                 |                  |                 |                 |                      | 20,000.00            |
| · S0184 Installation Deployment Support                        |                   |                  | 285,000.00        |                  |                  |                 |                 |                 |                  |                 |                 |                      | 285,000.00           |
| · S0184 Installation Deployment Support Admin Fees             |                   |                  | 15,000.00         |                  |                  |                 |                 |                 |                  |                 |                 |                      | 15,000.00            |
| <b>Total 331000 · Grant Revenues</b>                           | <b>500,000.00</b> | <b>0.00</b>      | <b>800,000.00</b> | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>          | <b>1,300,000.00</b>  |
| <b>369000 · Miscellaneous Revenues</b>                         |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| 361000 · Investment Earnings                                   | 200.00            | 200.00           | 200.00            | 200.00           | 200.00           | 200.00          | 200.00          | 200.00          | 200.00           | 200.00          | 200.00          | 200.00               | 2,400.00             |
| · Real Property Sales  |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 | 1,500,000.00         | 1,500,000.00         |
| 369004 · Revenue from IRB                                      |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 0.00                 |
| <b>Total 369000 · Miscellaneous Revenues</b>                   | <b>200.00</b>     | <b>200.00</b>    | <b>200.00</b>     | <b>200.00</b>    | <b>200.00</b>    | <b>200.00</b>   | <b>200.00</b>   | <b>200.00</b>   | <b>200.00</b>    | <b>200.00</b>   | <b>200.00</b>   | <b>1,500,200.00</b>  | <b>1,502,400.00</b>  |
| <b>Total Income</b>  | <b>500,200.00</b> | <b>200.00</b>    | <b>800,200.00</b> | <b>200.00</b>    | <b>200.00</b>    | <b>200.00</b>   | <b>200.00</b>   | <b>200.00</b>   | <b>200.00</b>    | <b>200.00</b>   | <b>200.00</b>   | <b>1,500,200.00</b>  | <b>2,802,400.00</b>  |
| <b>Fund Balance - Carry Forward</b>                            | <b>-115.00</b>    | <b>12,065.00</b> | <b>-25,560.00</b> | <b>19,620.00</b> | <b>10,560.00</b> | <b>8,940.00</b> | <b>8,940.00</b> | <b>9,290.00</b> | <b>12,300.00</b> | <b>8,940.00</b> | <b>8,940.00</b> | <b>-1,491,060.00</b> | <b>-1,417,140.00</b> |
| <b>Total Income and Fund Balance - Carry Forward</b>           | <b>500,085.00</b> | <b>12,265.00</b> | <b>774,640.00</b> | <b>19,820.00</b> | <b>10,760.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>9,490.00</b> | <b>12,500.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>9,140.00</b>      | <b>1,385,260.00</b>  |
| <b>Expenses</b>  |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| <b>512200 · Sponsorships</b>                                   |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| 512500 · Funding to CEDC                                       | 15,000.00         |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 15,000.00            |
| 512600 · Clay Day Sponsorship                                  |                   |                  | 500.00            |                  |                  |                 |                 |                 |                  |                 |                 |                      | 500.00               |
| <b>Total 512200 · Sponsorships</b>                             | <b>15,000.00</b>  |                  | <b>500.00</b>     |                  |                  |                 |                 |                 |                  |                 |                 |                      | <b>15,500.00</b>     |
| <b>513300 · Professional Fees</b>                              |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| 513310 · Attorney Contract Tolson & Associates                 | 1,400.00          | 1,400.00         | 1,400.00          | 1,400.00         | 1,400.00         | 1,400.00        | 1,400.00        | 1,400.00        | 1,400.00         | 1,400.00        | 1,400.00        | 1,400.00             | 16,800.00            |
| 513340 · Attorney Ancillary Charges                            | 285.00            | 285.00           | 285.00            | 285.00           | 285.00           | 285.00          | 285.00          | 285.00          | 285.00           | 285.00          | 285.00          | 285.00               | 3,420.00             |
| 513320 · Auditor Contract James Moore CPAs                     |                   |                  |                   | 9,500.00         | 1,500.00         |                 |                 |                 |                  |                 |                 |                      | 11,000.00            |
| 513305 · Administration Contract The StellaRea Group           | 6,500.00          | 6,500.00         | 6,500.00          | 6,500.00         | 6,500.00         | 6,500.00        | 6,500.00        | 6,500.00        | 6,500.00         | 6,500.00        | 6,500.00        | 6,500.00             | 78,000.00            |
| 513321 · Accounting Contract Coleman & Associates              | 550.00            | 550.00           | 550.00            | 550.00           | 550.00           | 550.00          | 550.00          | 550.00          | 550.00           | 550.00          | 550.00          | 550.00               | 6,600.00             |
| 513335 · Accounting Ancillary Charges                          |                   |                  |                   | 700.00           |                  |                 |                 |                 |                  |                 |                 |                      | 700.00               |
| <b>Total 513300 · Professional Fees</b>                        | <b>8,735.00</b>   | <b>8,735.00</b>  | <b>8,735.00</b>   | <b>18,935.00</b> | <b>10,235.00</b> | <b>8,735.00</b> | <b>8,735.00</b> | <b>8,735.00</b> | <b>8,735.00</b>  | <b>8,735.00</b> | <b>8,735.00</b> | <b>8,735.00</b>      | <b>116,520.00</b>    |
| <b>· Real Property</b>   |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| · Maintenance  | 500.00            | 500.00           | 500.00            | 500.00           | 500.00           | 500.00          | 500.00          | 500.00          | 500.00           | 500.00          | 500.00          | 500.00               | 6,000.00             |
| · Ad Valorem Taxes   |                   | 5,000.00         |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 5,000.00             |
| <b>Total · Real Property</b>                                   | <b>500.00</b>     | <b>5,500.00</b>  | <b>500.00</b>     | <b>500.00</b>    | <b>500.00</b>    | <b>500.00</b>   | <b>500.00</b>   | <b>500.00</b>   | <b>500.00</b>    | <b>500.00</b>   | <b>500.00</b>   | <b>500.00</b>        | <b>11,000.00</b>     |
| <b>513440 · Insurance</b>                                      |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| 513444 · Public Officials Liability                            |                   |                  |                   |                  |                  |                 |                 |                 | 2,400.00         |                 |                 |                      | 2,400.00             |
| 513445 · Commercial General Liability                          | 945.00            |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 945.00               |
| <b>Total 513440 · Insurance</b>                                | <b>945.00</b>     |                  |                   |                  |                  |                 |                 |                 | <b>2,400.00</b>  |                 |                 |                      | <b>3,345.00</b>      |
| <b>513510 · Office and Operating Expenses</b>                  |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      |                      |
| 513512 · Office Supplies                                       | 10.00             | 10.00            | 10.00             | 10.00            | 10.00            | 10.00           | 10.00           | 10.00           | 10.00            | 10.00           | 10.00           | 10.00                | 120.00               |
| 513490 · Business Meeting                                      | 25.00             | 25.00            | 25.00             | 25.00            | 25.00            | 25.00           | 25.00           | 25.00           | 25.00            | 25.00           | 25.00           | 25.00                | 300.00               |
| 513524 · Recognition   |                   |                  | 100.00            |                  |                  |                 |                 |                 |                  |                 |                 |                      | 100.00               |
| 513516 · Telephone   | 80.00             | 80.00            | 80.00             | 80.00            | 80.00            | 80.00           | 80.00           | 80.00           | 80.00            | 80.00           | 80.00           | 80.00                | 960.00               |
| 513521 · Advertising & Marketing                               | 30.00             | 30.00            | 30.00             | 30.00            | 30.00            | 30.00           | 30.00           | 30.00           | 30.00            | 30.00           | 30.00           | 30.00                | 360.00               |
| 513518 · Web & IT Expenses                                     |                   | 300.00           |                   | 480.00           | 120.00           |                 |                 |                 |                  |                 |                 |                      | 1,860.00             |
| 513517 · Licenses & Fees                                       |                   |                  | 225.00            |                  |                  |                 |                 |                 | 960.00           |                 |                 |                      | 225.00               |
| 513494 · Dues & Subscriptions                                  |                   | 2,500.00         |                   |                  |                  |                 |                 |                 |                  |                 |                 |                      | 2,500.00             |

Clay County Development Authority  
**PROPOSED** Profit Loss Budget Overview  
October 2022 through September 2023

|   |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                 |                 |                     |
|---|-------------------|------------------|-------------------|------------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------------|
| 513525 - Storage Fees                               | 110.00            | 110.00           | 110.00            | 110.00           | 110.00           | 110.00          | 110.00          | 110.00          | 110.00           | 110.00          | 110.00          | 110.00          | 110.00          | 1,320.00            |
| 513519 - Travel                                     | 150.00            | 150.00           | 150.00            | 150.00           | 150.00           | 150.00          | 150.00          | 150.00          | 150.00           | 150.00          | 150.00          | 150.00          | 150.00          | 1,800.00            |
| 513520 - Conferences                                |                   |                  |                   |                  |                  |                 |                 | 350.00          |                  |                 |                 |                 |                 | 350.00              |
| <b>Total 513510 - Office and Operating Expenses</b> | <b>405.00</b>     | <b>3,530.00</b>  | <b>405.00</b>     | <b>885.00</b>    | <b>525.00</b>    | <b>405.00</b>   | <b>405.00</b>   | <b>755.00</b>   | <b>1,365.00</b>  | <b>405.00</b>   | <b>405.00</b>   | <b>405.00</b>   | <b>405.00</b>   | <b>9,895.00</b>     |
| <b>559000 - Grant Expenses</b>                      |                   |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                 |                 |                     |
| · DTF 22-101 Buffer Land Purchase                   | 475,000.00        |                  |                   |                  |                  |                 |                 |                 |                  |                 |                 |                 |                 | 475,000.00          |
| · S0188 Installation Deployment Support Final Phase |                   |                  | 480,000.00        |                  |                  |                 |                 |                 |                  |                 |                 |                 |                 | 480,000.00          |
| · S0184 Installation Deployment Support             |                   |                  | 285,000.00        |                  |                  |                 |                 |                 |                  |                 |                 |                 |                 | 285,000.00          |
| <b>Total 559000 - Grant Expenses</b>                | <b>475,000.00</b> | <b>0.00</b>      | <b>765,000.00</b> | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>1,240,000.00</b> |
| <b>Total Expenses</b>                               | <b>500,085.00</b> | <b>12,265.00</b> | <b>774,640.00</b> | <b>19,820.00</b> | <b>10,760.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>9,490.00</b> | <b>12,500.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>9,140.00</b> | <b>1,385,260.00</b> |
| <b>Net Income</b>                                   | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>         |