

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
ORANGE PARK, FLORIDA
August 19, 2015**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**CHIP DOBSON
REV. BILL RANDALL
MATT CARLTON
Vacant**

- | | |
|---|--------------------------|
| 1. Welcome/Call to Order 4:00 pm | Chip Dobson |
| 2. Roll Call | Josh Cockrell |
| 3. Invocation | Rev. Bill Randall |
| 4. Approval of June 17, 2015 Minutes | Chip Dobson |
| 5. Action taken at Committee Meetings
DEVCOM | Chip Dobson |
| 6. Comments from the Public | Chip Dobson |
| 7. Treasurer's Report | Matt Carlton |
| 8. Chair's Report | Chip Dobson |
| 9. Executive Director's Report
Review of June, July, and August Activities
Grants Update | Josh Cockrell |
| 10. Attorney's Report | Grady Williams |
| 11. Economic Development Report
Economic Development Plan RFP Report | Bill Garrison |
| 12. Old Business/New Business/Board Comments
2015-2016 DEVCOM Budget Approval
2015-2016 CEDC Sponsorship
2015-2016 SBDC Sponsorship
IGS Contract
General Counsel Engagement Contract | Chip Dobson |

13. Adjournment

Chip Dobson

Dates of Upcoming CCDA Meetings:

September 16, 2015 at 4:00pm

NOTE: Items 4, 5 and 7 through 14, 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 (2013) [*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
BOARD OF DIRECTORS MEETING
MINUTES**

June 17, 2015

Present: Chip Dobson, Bill Randall, Matt Carlton, Greg Clary, Paz Patel, Matt Welch

Absent: Joe Mobley, Virginia Hall, Debbie Ricks, Russell Buck

Guests: Bill Garrison, Charles Garrison, Ken Smallwood, Mary Ann Magers, Doug Conkey

Staff: Josh Cockrell, Grady Williams, Counsel

Call to Order: **Chair Chip Dobson** called the Clay County Development Authority ("CCDA") Board meeting to order at 3:04 PM.

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

Approval of March 25, 2015 Minutes: **Matt Carlton** motioned to accept the minutes. Motion seconded, and passed unanimously.

Treasurer's Report: Mary Ann Magers provided the 2014 Audit Report and summarized its findings. **Greg Clary** made a motion to accept the 2014 Audit Report. Motion seconded, and passed unanimously. **Matt Carlton** stated that a few of the CDs matured in May and the funds were rolled into the money market account. Josh Cockrell was successful in negotiating a higher interest for the money market account. Josh recommended that the Compass Bank money market account be closed and the funds rolled into the First Atlantic money market account.

Economic Development Report: **Bill Garrison** provided an update on projects that he is working on as well as the status of the economic development plan RFP. **Greg Clary** made a motion to financially support the economic development plan at a minimum commitment of \$10,000 and if needed, the \$10k can be increased at a later date should the CCDA board decide to do so. Motion seconded, and passed unanimously.

Action taken at Committee Meetings: **Chairman Dobson** shared with the board that the DEVCOM Committee met in April and it was decided that the committee will return to their boards to discuss next steps regarding the future of the building. Clay Chamber President Doug Conkey stated that the Chamber Board is interested in purchasing the CCDA's half of the DEVCOM LLP. Chairman Dobson stated that the CCDA's DEVCOM Committee members including Greg Clary will serve as the CCDA's negotiating party for the Chamber's buy-out of the CCDA's half of the building.

The Strategic Vision Planning Committee met and drafted a strategic vision plan that includes a mission statement, vision statement, core values, and goals.

Public Comment: Ken Smallwood provided an update on the property (The Challenger Center) he has available for development and the discussions he has been having with the BCC. He also offered suggestions on potential partnership opportunities with the CCDA and his property that could create revenue streams for the CCDA.

Charles Garrison stated that he works for Wells Fargo and he offered his professional services to the Board.

Chair's Report: **Chip Dobson** shared with the Board that Bill Garrison sent to CCDA a prospect that is interested in applying for an IRB; however, the bond fees that would be assessed do not make the IRB's an attractive finance tool considering market rates are low.

Matt Welch, Joe Mobley, and Debbie Ricks will roll off the board on June 30, 2015. The Governor's Office is reviewing applications that they have received for consideration for appointment to the CCDA.

The Board was reminded that the Clay Supervisor of Elections will be mailing to each member a financial disclosure form that must be submitted back to them.

Coleman & Associates have submitted a contract for them to continue providing their accounting services to the CCDA. **Matt Welch** made a motion to approve the contract. Motion seconded, and passed unanimously.

The July 15th CCDA Board meeting has been cancelled. The next board meeting will be held on August 19th at 4:00pm.

Staff Report: **Josh Cockrell** provided an update on the grants that have been awarded to CCDA. **Matt Carlton** made a motion to disburse \$40,000 for the CCTV grant. Motion seconded, and passed unanimously. Josh Cockrell stated that the CCDA budgeted \$400k for a grant to purchase buffer land at Camp Blanding. He has requested a formal motion to disburse the budgeted \$400k for the purchase of the land. **Greg Clay** made a motion to approve the disbursement. Motion seconded, and passed unanimously. Josh stated that he is waiting for the announcement that CCDA was awarded a grant for \$90k for infrastructure improvements at Camp Blanding. He requested the Board to approve the appropriation of the funds following the grants awarding. Motion made by **Matt Welch**. Seconded and passed unanimously. Josh stated that CCDA will be awarded another \$400k for buffer land at Camp Blanding. He has requested the appropriation of \$400k for the land following its office announcement. **Paz Patel** made the motion to approve. Motion seconded and passed unanimously.

Josh Cockrell and Grady Williams will be traveling to the CDFA Conference on behalf of CCDA. He has requested that CCDA reimburse them both for their registrations and travel expenses. Paz Patel made a motion to approve. Motion seconded, and passed unanimously.

Josh provided an update on Challenge Enterprises and that due to Clay County not having a facility to meet their growing needs, they are planning to expand into Jacksonville.

Attorney's Report: None

Old Business/New Business/Board Comments: Josh Cockrell stated that a firm will be chosen next month to conduct the Economic Development Plan.

Josh Cockrell presented the Strategic Vision Plan. Greg Clary made a motion to adopt the plan with the understanding that the plan can be updated from time-to-time by the Board. Motion was seconded, and passed unanimously.

Rev. Randall provided an update on the transportation project he is proposing for CCDA to partner with Northeast FL Community Action Agency on. He stated that he has coordinated with several dealerships that will donate used cars. Vystar will provide the financing. He has asked that the CCDA provide the guarantee for the financing. Should a loan default, the car will be repossessed and auctioned. The CCDA will receive \$200 on each car sold and if the vehicle is repossessed, the CCDA will receive the funds from the auction. The Board expressed their concerns over the risks involved, the rational nexus of the project to CCDA's mission and if the program will be restricted to Clay County only, and the limited cash flow that CCDA has due to the funds that have been appropriated for grants. Rev. Randall reminded the Board that economic development includes socioeconomic development. The Board commended Rev. Randall on the great work he is doing towards improving the lives of Clay County's citizens. The Board decided to not take any formal action towards this project at this point.

Matt Welch made a motion to approve payment for the annual audit conducted by Magers and Associates. Motion seconded and passed unanimously.

Chairman Dobson recognized Matt Welch for his service to the CCDA Board over the past 8 years.

Adjourned: 5:45 P.M.

DATES OF UPCOMING CCDA MEETINGS:

August 19, 2015 at 4:00pm

September 16, 2015 at 4:00pm



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

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

We have compiled the accompanying government-wide balance sheet of Clay County Development Authority (a governmental organization) as of June 30, 2015 and 2014, and the related statements of revenues and expenses for the one month and nine months then ended, and the accompanying supplementary statement of revenues and expenses – budget vs. actual – current month and current year to date.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Coleman & Associates Cpa firm

July 10, 2015

Clay County Development Authority
GOVERNMENTWIDE BALANCE SHEET
As of June 30, 2015

	TOTAL	
	AS OF JUN 30, 2015	AS OF JUN 30, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	154,235	45,001
100004 First Atlantic (CD)	0	50,200
100005 First Atlantic 2 (CD)	0	49,998
100007 Investment - Florida Prime - A	149,286	146,794
100008 Investment - Florida Prime - B	0	1,061
100010 Unrealized Gain/Loss Fund B	0	1,167
Total 100008 Investment - Florida Prime - B	0	2,228
100016 Compass Bank Money Market - Pub	175,407	175,356
100018 First Atlantic Bank MMKT -1493	1,094,505	968,264
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,726,290	\$1,590,697
Accounts Receivable		
115002 Revenue Receivable	273,697	1,148
Total Accounts Receivable	\$273,697	\$1,148
Other current assets		
115000 Accrued Interest Receivable	755	755
115001 Loan to Clay Co. Chamber of Com	56,561	90,811
Total Other current assets	\$57,316	\$91,566
Total Current Assets	\$2,057,303	\$1,683,411
Fixed Assets		
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(86,388)	(85,583)
Total Fixed Assets	\$802	\$1,607
Other Assets		
116000 Note Receivable - St Johns Coun	36,000	48,000
162900 Equity Interest - Devcom	201,803	198,997
163000 License Agreement - Big League	0	450,000
Total Other Assets	\$237,803	\$696,997
TOTAL ASSETS	\$2,295,907	\$2,382,015
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	28,948	252,137
Total Accounts Payable	\$28,948	\$252,137

Other Current Liabilities		
220000 Security Deposits	2,788	2,788
Dept of Revenue Payable	168	8,767
Sales Tax Payable	0	(8,616)
Total Dept of Revenue Payable	168	151
Total Other Current Liabilities	\$2,956	\$2,939
Total Current Liabilities	\$31,904	\$255,076
Total Liabilities	\$31,904	\$255,076
Equity		
272000 Net Asset Balance	2,256,489	1,908,994
280000 Invest in Fixed Assets	1,607	349,102
32000 Retained Earnings	56,475	245,188
Net Income	(50,568)	(376,346)
Total Equity	\$2,264,003	\$2,126,938
TOTAL LIABILITIES AND EQUITY	\$2,295,907	\$2,382,015

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
 June 2015

	TOTAL	
	JUN 2015	OCT 2014 - JUN 2015 (YTD)
Income		
331000 Grant Revenues	26,551	62,299
362000 Rents & Royalties	2,401	21,320
369000 Miscellaneous Revenues	339	3,734
Total Income	\$29,291	\$87,353
Gross Profit	\$29,291	\$87,353
Expenses		
512500 Funding to CEDC		5,000
513300 Professional Fees	5,850	57,417
513440 Liability Insurance	432	1,462
513460 Devcom LLP Expense	1,650	14,850
513480 Special Promotions		2,700
513490 Business Meeting	144	144
513491 Miscellaneous		0
513494 Dues & Subscriptions	926	1,281
513510 Office and Operating Expenses	203	3,270
559000 Grant Expense	26,551	51,797
Total Expenses	\$35,756	\$137,921
Net Operating Income	\$ (6,465)	\$ (50,568)
Net Income	\$ (6,465)	\$ (50,568)

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
October 2014 - June 2015

	TOTAL		
	OCT 2014 - JUN 2015	OCT 2013 - JUN 2014 (PY)	CHANGE
Income			
331000 Grant Revenues	62,299		62,299
362000 Rents & Royalties	21,320	19,796	1,524
369000 Miscellaneous Revenues	3,734	9,155	(5,421)
Total Income	\$87,353	\$28,951	\$58,402
Gross Profit	\$87,353	\$28,951	\$58,402
Expenses			
512000 Funding to CCC		12,400	(12,400)
512500 Funding to CEDC	5,000		5,000
513300 Professional Fees	57,417	49,241	8,177
513440 Liability Insurance	1,462	1,430	32
513460 Devcom LLP Expense	14,850	14,850	0
513480 Special Promotions	2,700		2,700
513490 Business Meeting	144	223	(79)
513491 Miscellaneous	0		0
513493 Service Charges		95	(95)
513494 Dues & Subscriptions	1,281	2,199	(918)
513510 Office and Operating Expenses	3,270	4,151	(881)
513800 Community Development Project		70,502	(70,502)
559000 Grant Expense	51,797	250,206	(198,409)
Total Expenses	\$137,921	\$405,297	\$ (267,376)
Net Operating Income	\$ (50,568)	\$ (376,346)	\$325,778
Net Income	\$ (50,568)	\$ (376,346)	\$325,778

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15 - LAST MONTH
 June 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
331001 DTF 14-02 Stars lite Airspace	26,551	0	26,551	
Total 331000 Grant Revenues	26,551	0	26,551	0
362000 Rents & Royalties				
362003 Tocoj Engineering llc	670	747	(77)	90.00 %
362005 Florida Fire Protection	1,061	1,061	(0)	100.00 %
362007 Rent - Tomlinson & Co		670	(670)	
362008 Rent Branch Agency Solutions LL	670		670	
Total 362000 Rents & Royalties	2,401	2,478	(77)	97.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	335	250	85	134.00 %
369002 Interest Income from CCC		153	(153)	
369003 Commissions Earned	4	0	4	
Total 369000 Miscellaneous Revenues	339	403	(64)	84.00 %
Total Income	\$29,291	\$2,881	\$26,410	1,017.00 %
Gross Profit	\$29,291	\$2,881	\$26,410	1,017.00 %
Expenses				
512000 Funding to CCC		25	(25)	
513300 Professional Fees				
513305 Administration Contract IGS	4,500	4,500	0	100.00 %
513310 Attorney	600	600	0	100.00 %
513319 Professional Administrative Services	750		750	
513321 Accounting		325	(325)	
Total 513300 Professional Fees	5,850	5,425	425	108.00 %
513440 Liability Insurance				
513442 Public Employees Bond	432	500	(68)	86.00 %
Total 513440 Liability Insurance	432	500	(68)	86.00 %
513460 Devcom LLP Expense	1,650	1,650	0	100.00 %
513490 Business Meeting	144	25	119	576.00 %
513494 Dues & Subscriptions	926	0	926	
513510 Office and Operating Expenses		0	0	
513512 Office Supplies	89	0	89	
513514 Misc Office Expense		400	(400)	
513516 Telephone	59	70	(11)	84.00 %
513519 Travel		300	(300)	
513520 Conferences		500	(500)	
513521 Advertising & Marketing	55	75	(20)	74.00 %
Total 513510 Office and Operating Expenses	203	1,345	(1,142)	15.00 %
559000 Grant Expense				
559003 Stars Lite Airspace Monitoring	26,551	0	26,551	

559004 Camp Blanding		36,000	(36,000)	
559006 Keystone Airpark		360,000	(360,000)	
Total 559000 Grant Expense	26,551	396,000	(369,449)	7.00 %
560000 Contingencies / Legal		400	(400)	
Total Expenses	\$35,756	\$405,370	\$ (369,614)	9.00 %
Net Operating Income	\$ (6,465)	\$ (402,489)	\$396,024	2.00 %
Net Income	\$ (6,465)	\$ (402,489)	\$396,024	2.00 %

Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY15 YTD

October 2014 - June 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
331001 DTF 14-02 Stars lite Airspace	26,551	0	26,551	
331003 DTF 14-03 Mass Notification				
331003a DTF 14-03 Admin Fees	4,794		4,794	
Total 331003 DTF 14-03 Mass Notification	4,794	0	4,794	0
331004 Camp Blanding Grants				
3311004 DIG 14-Infrastructure	25,246	0	25,246	
3312004 DIG-14 Admin	5,708	0	5,708	
Total 331004 Camp Blanding Grants	30,953	0	30,953	0
Total 331000 Grant Revenues	62,299	0	62,299	0
362000 Rents & Royalties				
362003 Tocol Engineering llc	5,896	6,723	(827)	88.00 %
362005 Florida Fire Protection	9,394	9,393	1	100.00 %
362007 Rent - Tomlinson & Co	670	6,030	(5,360)	11.00 %
362008 Rent Branch Agency Solutions LL	5,360		5,360	
Total 362000 Rents & Royalties	21,320	22,146	(826)	96.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	2,075	2,250	(175)	92.00 %
369002 Interest Income from CCC	1,528	1,659	(131)	92.00 %
369003 Commissions Earned	29	0	29	
369005 Miscellaneous Revenue	102	0	102	
Total 369000 Miscellaneous Revenues	3,734	3,909	(175)	96.00 %
Total Income	\$87,353	\$26,055	\$61,298	335.00 %
Gross Profit	\$87,353	\$26,055	\$61,298	335.00 %
Expenses				
512000 Funding to CCC		225	(225)	
512250 Funding to SBDC		7,500	(7,500)	
512500 Funding to CEDC	5,000	7,500	(2,500)	67.00 %
513300 Professional Fees				
513305 Administration Contract IGS	40,500	40,500	0	100.00 %
513310 Attorney	5,400	5,400	0	100.00 %
513319 Professional Administrative Services	1,969		1,969	
513320 Auditor	7,523	4,600	2,923	164.00 %
513321 Accounting	2,025	2,925	(900)	69.00 %
Total 513300 Professional Fees	57,417	53,425	3,992	107.00 %
513440 Liability Insurance				
513442 Public Employees Bond	432	500	(68)	86.00 %
513443 Devcom Office	1,030	1,000	30	103.00 %
Total 513440 Liability Insurance	1,462	1,500	(38)	97.00 %
513460 Devcom LLP Expense	14,850	14,850	0	100.00 %

513480 Special Promotions	2,700		2,700	
513490 Business Meeting	144	225	(81)	64.00 %
513493 Service Charges		75	(75)	
513494 Dues & Subscriptions	1,281	750	531	171.00 %
513510 Office and Operating Expenses		0	0	
513512 Office Supplies	566	0	566	
513514 Misc Office Expense	98	1,200	(1,102)	8.00 %
513516 Telephone	483	630	(147)	77.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses	873	300	573	291.00 %
513519 Travel	389	900	(511)	43.00 %
513520 Conferences	55	1,500	(1,445)	4.00 %
513521 Advertising & Marketing	630	400	230	157.00 %
Total 513510 Office and Operating Expenses	3,270	5,105	(1,835)	64.00 %
559000 Grant Expense				
559003 Stars Lite Airspace Monitoring	26,551	0	26,551	
559004 Camp Blanding	25,246	36,000	(10,755)	70.00 %
559006 Keystone Airpark		360,000	(360,000)	
Total 559000 Grant Expense	51,797	396,000	(344,203)	13.00 %
560000 Contingencies / Legal		3,800	(3,800)	
Total Expenses	\$137,921	\$490,955	\$ (353,034)	28.00 %
Net Operating Income	\$ (50,568)	\$ (464,900)	\$414,332	11.00 %
Net Income	\$ (50,568)	\$ (464,900)	\$414,332	11.00 %



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
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Orange Park, FL

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Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Coleman & Associates Cpa firm

August 14, 2015

Clay County Development Authority
GOVERNMENTWIDE BALANCE SHEET
As of July 31, 2015

	TOTAL	
	AS OF JUL 31, 2015	AS OF JUL 31, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	17,688	84,591
100004 First Atlantic (CD)	0	50,200
100005 First Atlantic 2 (CD)	0	49,998
100007 Investment - Florida Prime - A	151,479	147,224
100008 Investment - Florida Prime - B	0	651
100010 Unrealized Gain/Loss Fund B	0	1,167
Total 100008 Investment - Florida Prime - B	0	1,818
100016 Compass Bank Money Market - Pub	175,411	175,360
100018 First Atlantic Bank MMKT -1493	1,094,737	243,301
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,592,172	\$905,348
Accounts Receivable		
115002 Revenue Receivable	398,047	825,999
Total Accounts Receivable	\$398,047	\$825,999
Other current assets		
115000 Accrued Interest Receivable	755	755
115001 Loan to Clay Co. Chamber of Com	50,737	87,992
Total Other current assets	\$51,492	\$88,747
Total Current Assets	\$2,041,711	\$1,820,094
Fixed Assets		
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(86,388)	(85,583)
Total Fixed Assets	\$802	\$1,607
Other Assets		
1160000 Note Receivable - St Johns Coun	21,088	36,000
162900 Equity Interest - Devcom	201,803	198,997
163000 License Agreement - Big League	0	450,000
Total Other Assets	\$222,890	\$684,997
TOTAL ASSETS	\$2,265,403	\$2,506,697
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	87	131,621
Total Accounts Payable	\$87	\$131,621

See Accountants Compilation Report

Other Current Liabilities		
220000 Security Deposits	2,788	2,788
Dept of Revenue Payable	168	8,886
Sales Tax Payable	0	(8,771)
Total Dept of Revenue Payable	168	115
Total Other Current Liabilities	\$2,956	\$2,903
Total Current Liabilities	\$3,043	\$134,524
Total Liabilities	\$3,043	\$134,524
Equity		
272000 Net Asset Balance	2,256,489	1,908,994
280000 Invest in Fixed Assets	1,607	349,102
32000 Retained Earnings	56,565	245,188
Net Income	(52,300)	(131,111)
Total Equity	\$2,262,361	\$2,372,173
TOTAL LIABILITIES AND EQUITY	\$2,265,403	\$2,506,697

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
 July 2015

	TOTAL	
	JUL 2015	OCT 2014 - JUL 2015 (YTD)
Income		
331000 Grant Revenues	107,496	169,794
362000 Rents & Royalties	2,401	23,721
369000 Miscellaneous Revenues	4,020	7,754
Total Income	\$113,917	\$201,269
Gross Profit	\$113,917	\$201,269
Expenses		
512500 Funding to CEDC		5,000
513300 Professional Fees	6,063	63,480
513440 Liability Insurance		1,462
513460 Devcom LLP Expense	1,650	16,500
513480 Special Promotions		200
513490 Business Meeting	58	202
513491 Miscellaneous		0
513494 Dues & Subscriptions		1,281
513510 Office and Operating Expenses	383	6,152
559000 Grant Expense	107,495	159,292
Total Expenses	\$115,649	\$253,570
Net Operating Income	\$ (1,733)	\$ (52,300)
Net Income	\$ (1,733)	\$ (52,300)

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
October 2014 - July 2015

	TOTAL		
	OCT 2014 - JUL 2015	OCT 2013 - JUL 2014 (PY)	CHANGE
Income			
331000 Grant Revenues	169,794	825,999	(656,205)
3313910 Returned Check Charges		10	(10)
362000 Rents & Royalties	23,721	21,476	2,245
369000 Miscellaneous Revenues	7,754	11,061	(3,307)
Total Income	\$201,269	\$858,546	\$ (657,277)
Gross Profit	\$201,269	\$858,546	\$ (657,277)
Expenses			
512000 Funding to CCC		12,400	(12,400)
512500 Funding to CEDC	5,000		5,000
513300 Professional Fees	63,480	55,829	7,652
513440 Liability Insurance	1,462	1,430	32
513460 Devcom LLP Expense	16,500	16,500	0
513480 Special Promotions	200		200
513490 Business Meeting	202	223	(21)
513491 Miscellaneous	0		0
513493 Service Charges		95	(95)
513494 Dues & Subscriptions	1,281	2,339	(1,058)
513510 Office and Operating Expenses	6,152	4,340	1,812
513800 Community Development Project		70,502	(70,502)
559000 Grant Expense	159,292	825,999	(666,707)
Total Expenses	\$253,570	\$989,657	\$ (736,087)
Net Operating Income	\$ (52,300)	\$ (131,111)	\$78,811
Net Income	\$ (52,300)	\$ (131,111)	\$78,811

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15 - LAST MONTH
 July 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
331001 DTF 14-02 Stars lite Airspace	107,496	0	107,496	
Total 331000 Grant Revenues	107,496	0	107,496	0
362000 Rents & Royalties				
362003 Tocoj Engineering llc	670	747	(77)	90.00 %
362005 Florida Fire Protection	1,061	1,061	(0)	100.00 %
362007 Rent - Tomlinson & Co		670	(670)	
362008 Rent Branch Agency Solutions LL	670		670	
Total 362000 Rents & Royalties	2,401	2,478	(77)	97.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	2,447	250	2,197	979.00 %
369002 Interest Income from CCC	437	145	292	301.00 %
369003 Commissions Earned	4	12,000	(11,996)	0.00 %
369005 Miscellaneous Revenue	52	0	52	
369008 Interest income - SJCD	1,080	1,080	0	100.00 %
Total 369000 Miscellaneous Revenues	4,020	13,475	(9,455)	30.00 %
Total Income	\$113,917	\$15,953	\$97,964	714.00 %
Gross Profit	\$113,917	\$15,953	\$97,964	714.00 %
Expenses				
512000 Funding to CCC		25	(25)	
512500 Funding to CEDC		2,500	(2,500)	
513300 Professional Fees				
513305 Administration Contract IGS	4,500	4,500	0	100.00 %
513310 Attorney	600	600	0	100.00 %
513319 Professional Administrative Services	288		288	
513321 Accounting	675	325	350	208.00 %
Total 513300 Professional Fees	6,063	5,425	638	112.00 %
513460 Devcom LLP Expense	1,650	1,650	0	100.00 %
513490 Business Meeting	58	25	33	232.00 %
513493 Service Charges		25	(25)	
513510 Office and Operating Expenses		0	0	
513512 Office Supplies	43	0	43	
513514 Misc Office Expense	235	0	235	
513516 Telephone	59	70	(11)	84.00 %
513518 Website expenses		100	(100)	
513521 Advertising & Marketing	47	0	47	
Total 513510 Office and Operating Expenses	383	170	213	225.00 %
559000 Grant Expense				
559003 Stars Lite Airspace Monitoring	107,495	0	107,495	
Total 559000 Grant Expense	107,495	0	107,495	0

560000 Contingencies / Legal

	400	(400)	
Total Expenses	\$115,649	\$10,220	\$105,429 1,132.00 %
Net Operating Income	\$ (1,733)	\$5,733	\$ (7,466) (30.00 %)
Net Income	\$ (1,733)	\$5,733	\$ (7,466) (30.00 %)

Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY15 YTD

October 2014 - July 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
331001 DTF 14-02 Stars lite Airspace	134,047	0	134,047	
331003 DTF 14-03 Mass Notification				
331003a DTF 14-03 Admin Fees	4,794		4,794	
Total 331003 DTF 14-03 Mass Notification	4,794	0	4,794	0
331004 Camp Blanding Grants				
3311004 DIG 14-Infrastructure	25,246	0	25,246	
3312004 DIG-14 Admin	5,708	0	5,708	
Total 331004 Camp Blanding Grants	30,953	0	30,953	0
Total 331000 Grant Revenues	169,794	0	169,794	0
362000 Rents & Royalties				
362003 Toco Engineering llc	6,566	7,470	(904)	88.00 %
362005 Florida Fire Protection	10,454	10,454	0	100.00 %
362007 Rent - Tomlinson & Co	670	6,700	(6,030)	10.00 %
362008 Rent Branch Agency Solutions LL	6,030		6,030	
Total 362000 Rents & Royalties	23,721	24,624	(903)	96.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	3,978	2,500	1,478	159.00 %
369002 Interest Income from CCC	2,390	1,804	586	132.00 %
369003 Commissions Earned	33	12,000	(11,967)	0.00 %
369005 Miscellaneous Revenue	274	0	274	
369008 Interest income - SJCD	1,080	1,080	0	100.00 %
Total 369000 Miscellaneous Revenues	7,754	17,384	(9,630)	45.00 %
Total Income	\$201,269	\$42,008	\$159,261	479.00 %
Gross Profit	\$201,269	\$42,008	\$159,261	479.00 %
Expenses				
512000 Funding to CCC		250	(250)	
512250 Funding to SBDC		7,500	(7,500)	
512500 Funding to CEDC	5,000	10,000	(5,000)	50.00 %
513300 Professional Fees				
513305 Administration Contract IGS	45,000	45,000	0	100.00 %
513310 Attorney	6,000	6,000	0	100.00 %
513319 Professional Administrative Services	2,257		2,257	
513320 Auditor	7,523	4,600	2,923	164.00 %
513321 Accounting	2,700	3,250	(550)	83.00 %
Total 513300 Professional Fees	63,480	58,850	4,630	108.00 %
513440 Liability Insurance				
513442 Public Employees Bond	432	500	(68)	86.00 %
513443 Devcom Office	1,030	1,000	30	103.00 %
Total 513440 Liability Insurance	1,462	1,500	(38)	97.00 %

513460 Devcom LLP Expense	16,500	16,500	0	100.00 %
513480 Special Promotions	200		200	
513490 Business Meeting	202	250	(48)	81.00 %
513493 Service Charges		100	(100)	
513494 Dues & Subscriptions	1,281	750	531	171.00 %
513510 Office and Operating Expenses		0	0	
513512 Office Supplies	609	0	609	
513514 Misc Office Expense	333	1,200	(867)	28.00 %
513516 Telephone	541	700	(159)	77.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses	873	400	473	218.00 %
513519 Travel	389	900	(511)	43.00 %
513520 Conferences	2,555	1,500	1,055	170.00 %
513521 Advertising & Marketing	677	400	277	169.00 %
Total 513510 Office and Operating Expenses	6,152	5,275	877	117.00 %
559000 Grant Expense				
559003 Stars Lite Airspace Monitoring	134,047	0	134,047	
559004 Camp Blanding	25,246	36,000	(10,755)	70.00 %
559006 Keystone Airpark		360,000	(360,000)	
Total 559000 Grant Expense	159,292	396,000	(236,708)	40.00 %
560000 Contingencies / Legal		4,200	(4,200)	
Total Expenses	\$253,570	\$501,175	\$ (247,605)	51.00 %
Net Operating Income	\$ (52,300)	\$ (459,167)	\$406,867	11.00 %
Net Income	\$ (52,300)	\$ (459,167)	\$406,867	11.00 %