

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Public Hearing: Seminole County Port Authority Budget Fiscal Year 2009/10

DEPARTMENT: Fiscal Services

DIVISION: Budget

AUTHORIZED BY: Lisa Spriggs

CONTACT: Lin Polk

EXT: 7177

MOTION/RECOMMENDATION:

Approve the Seminole County Port Authority Budget as described in the Legal Attachment.

County-wide

Lin Polk

BACKGROUND:

PUBLIC HEARING

AUGUST 25, 2009, 1:30 P.M.

The Seminole County Port Authority was created by Act of State Legislature in 1965 in order to provide a political body to construct and operate a facility known as the Port of Sanford. The Port is currently self-supporting and has not received ad valorem tax support since year 1981/82.

The Seminole County Port Authority has provided copies of the FY 2009/10 proposed budget to the Board of County Commissioners. The budget package is available for public review in the Department of Fiscal Services, County Services Building, 3rd Floor.

Attached for information is a copy of the Notice of Public Hearing and Port Authority budget.

Proposed Seminole County Port Authority Budget for FY 2009/10

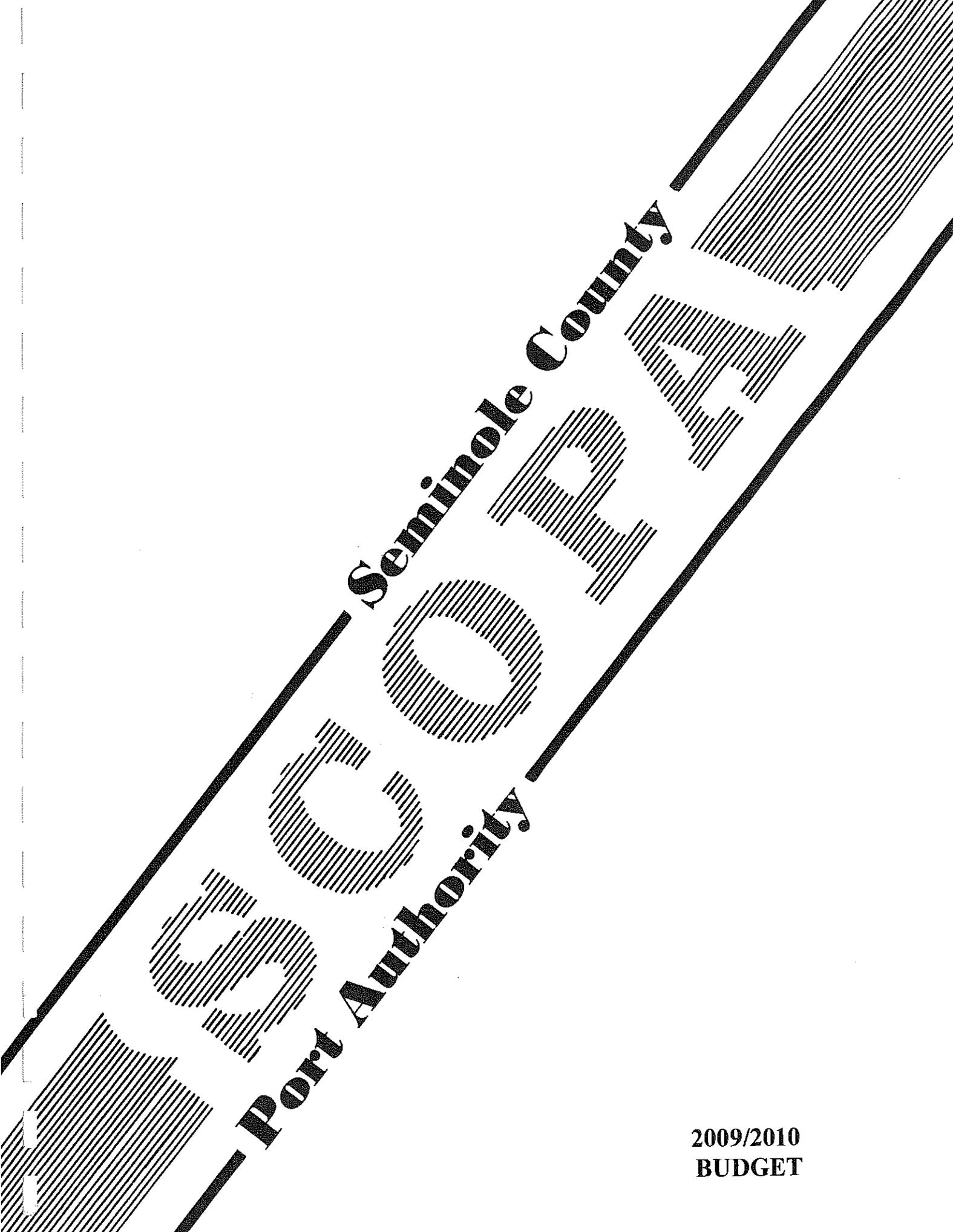
STAFF RECOMMENDATION:

Staff recommends that the Board approve the Seminole County Port Authority Budget as described in the Legal Advertisement.

ATTACHMENTS:

1. Seminole County Port Authority Budget
2. Notice of Publication

<p>Additionally Reviewed By: No additional reviews</p>



Seminole County

Port Authority

**2009/2010
BUDGET**



**Seminole County
Port Authority
SCOPA**

MEMORANDUM #2115

TO: BOARD OF COUNTY COMMISSIONERS
FROM: SCOPA BOARD OF DIRECTORS
SUBJECT: 2009/2010 PROPOSED BUDGET
DATE: May 26, 2009

The approved budget for fiscal year 2009/2010 is attached hereto for your review and ratification.

As in past years, the budget was prepared and calculated using the “zero based” system. Each line item was independently visited and calculated using agency policies, market trends, contractual commitments, and short and long-range goals and objectives. Further consideration and suggestions are given to non-operational elements.

The Budget is prepared and presented in two distinct parts, an Operational Budget and a Total Cash Budget. In preparing the operational portion, a reassessment of the operational revenues and expenditures for the current fiscal year is first made, then revenues and expenditures for F. Y. 2009/2010 are projected. Finally, the Total Cash Budget blends the operational elements with non-operational items to project a total Cash Flow Analysis.

SECTION ONE

*Operational Revenues & Expenditures
Last 6 months of F.Y. 2008/2009*

This re-evaluation addresses current fiscal trends along with any Board approved changes to the current budget, enabling us to more accurately predict the “Cash Carried Forward” element for F. Y. 2009/2010 Budget.

SECTION TWO

*Projected Cash Balance and Cash Flow Analysis
Last 6 months of F.Y. 2008/2009*

Applying the re-evaluated operational revenues and expenses, along with the actual operational revenues and expenses as of March 31, 2009 from Section One, we can project the operational



profits for F.Y. 2008/2009 as follows:

Actual Operational Revenue, first 6 months of F.Y. 2008/2009	\$1,077,858
Projected Operational Revenue, last 6 months of F.Y. 2008/2009	\$ <u>951,779</u>
TOTAL:	\$2,029,637
Actual Operational Expenses, first 6 months of F.Y. 2008/2009	(\$ 498,973)
Projected Operational Expenses, last 6 months of F.Y. 2008/2009	(\$ <u>792,162</u>)
TOTAL:	(\$1,291,135)
Less: Anticipated Featherlite Note balance due after 09/30/09	(\$ <u>91,523</u>)

PROJECTED 2008/2009 OPERATIONAL PROFIT: \$646,979 (31.9%)

The Projected Cash Balance in this section outlines the anticipated Cash on Hand as of 9/30/09. This is immediately followed by a month by month Cash Flow Analysis.

SECTION THREE
Projected Operational Revenue
F.Y. 2009/2010

The operational revenue projection for F.Y. 2009/2010 totals \$1,955,948 (not including the projected cash carried forward in the amount of \$798,685). This reflects a decrease of \$82,265 over the current year's budget. Due to the poor economy, lower interest rates on our revenue fund and Certificates of Deposit, and an increase in the provision for vacancy line item from 5% to 10% account for the decrease in operational revenue over the current year. Through Board action, Lease rates were only increased to those tenants whose rates were frozen in calendar year 2009. The tenants whose rates are due for an increase in 2010 are frozen for an additional year.

SECTION FOUR
Projected Operational Expenditures
F.Y. 2009/2010

Total operational expenditures are projected at \$1,133,073, a decrease of \$35,820 over the current year's budget.

The transfer of surplus funds to Seminole County's General Fund is not considered in this section, as it is a non-operational expenditure. It is outlined in the Total Cash Budget (Section 5).

SECTION FIVE
Operational & Total Cash Budget
Cash Flow Analysis

OPERATIONAL BUDGET

The Authority must approve and publish a balanced budget; therefore, spread sheets and notes of explanation carry a “Cash Carried Forward” element on the revenue side and a “Reserve Capital” function on the expenditure side as balancing factors.

★ The 2009/2010 Budget, as herein compiled, totals \$2,754,633 ★

Considering only the operational elements, the cash in-cash out profit calculation for F. Y. 2009/2010 is as follows:

Projected Cash Operational Revenue:	\$1,955,948
Projected Cash Operational Expenses:	(\$1,133,073)
CASH IN-CASH OUT PROFIT:	\$ 822,875 (42%)

TOTAL CASH BUDGET

Having considered all operational elements of the proposed fiscal plan, the following non-operational expenditure is recommended :

Transfer of \$800,000 to the General Fund of Seminole County in September, 2010. The SCOPA Board of Directors recommends that \$150,000 of the \$800,000 be designated to Seminole Community College Foundation for the Small Business Services Department.

Given this non-operational allowance, the Cash Balance Sheet for F.Y. 2009/2010 would be as follows:

CASH BALANCE - 10/01/09	\$ 798,685
<u>OPERATIONAL:</u>	
Revenues	\$1,955,948
Expenses	(1,133,073)
<u>NON-OPERATIONAL:</u>	
Transfer to Seminole County	(800,000)
CASH BALANCE - 09/30/10	\$ <u>821,560</u>

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**OPERATIONAL REVENUES
& EXPENDITURES
2008/2009
LAST 6 MONTHS
SPREADSHEETS**

2

**PROJECTED CASH BALANCE
& CASH FLOW ANALYSIS
2008/2009
(LAST 6 MONTHS)**

3

**PROJECTED
OPERATIONAL REVENUES
2009/2010**

4

**PROJECTED
OPERATIONAL EXPENDITURES
2009/2010**

5

**TOTAL CASH BUDGET &
CASH FLOW ANALYSIS**

REVENUES-LAST SIX MONTHS OF FISCAL 2008/2009

<i>ADDRESS/TENANT</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUGUST</i>	<i>SEPT.</i>	<i>SUBTOTAL</i>	<i>TOTAL AS OF 03/31/09</i>	<i>TOTAL PROJ. 2008/2009</i>
Interest Income	\$3,413	\$3,667	\$3,646	\$3,445	\$3,258	\$3,383	\$20,812	\$18,653	\$39,465
<i>BUILDING LEASES</i>									
1490 Kastner PL/FL Extruders Int'l., Inc.	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$68,556		
1510 Kastner PL, Ste. 2/Mid-Continent Energy Co., Inc.	\$374	\$374	\$374	\$374	\$374	\$374	\$2,244		
1510 Kastner PL, Ste. 3/Freeport Fountains, LLC	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$9,168		
1511 Kastner PL/Ryan & Reed, Inc.	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$21,438		
1515 Kastner PL/Water Specialists Environ. Tech., LLC	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$23,154		
1441 Kastner Place/101/Ken's Tuff Trux	\$950	\$950	\$950	\$950	\$950	\$950	\$5,700		
1441 Kastner Place/111/We're Organized, Inc. FL	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$11,460		
1461 Kastner Place/101-113/Ocean State Production	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$15,630		
1461 Kastner Place/117-129/Acme Industrial Surplus, Inc.	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$15,234		
1471 Kastner PL/101/Rust-Off, Inc.	\$755	\$755	\$755	\$755	\$755	\$755	\$4,530		
1471 Kastner PL/105/Acme Industrial Surplus, Inc.	\$800	\$800	\$800	\$800	\$800	\$800	\$4,800		
1471 Kastner PL/109/Dirk's Motorworks	\$799	\$799	\$799	\$799	\$799	\$799	\$4,794		
1471 Kastner PL/113-117/MDI Solutions, Inc.	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$10,080		
1471 Kastner PL/121/Freeport Fountains, LLC	\$632	\$632	\$632	\$632	\$632	\$632	\$3,792		
1471 Kastner PL/125/Roger Pinkerton	\$778	\$778	\$778	\$778	\$778	\$778	\$4,668		
1481 Kastner PL/101/Cup-A-Coffee	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$6,600		
1481 Kastner PL/113/Tom Stiffey	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$16,800		
1690 Fitzpatrick Point/Marinas, LLC	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$32,586		
<i>Dolgner Place</i>									
1430/Acme Recycling Industries, LLC	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$13,656		
1440/Acme Recycling Industries, LLC	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$15,318		
1500/R. J. Arnold, LLC	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$63,000		
1501 & 1505/R & R Sheet Metal	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$8,226		
1509-1513/Prime Devices, Inc.	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$10,656		
1517/Bandit Performance	\$800	\$800	\$800	\$800	\$800	\$800	\$4,800		
1521/PSP Custom Woodworking	\$695	\$695	\$695	\$695	\$695	\$695	\$4,170		
1525 & 1529/B & N Fabricating	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$9,828		
1539/Advanced Recovery FL	\$775	\$775	\$775	\$775	\$775	\$775	\$4,650		
1543/Suite Upgrades, LLC/Cyril Int'l., LLC	\$800	\$800	\$700	\$700	\$700	\$700	\$4,400		
1547/Platinum Granite, Inc.	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		

ADDRESS/TENANT	APRIL	MAY	JUNE	JULY	AUGUST	SEPT.	SUBTOTAL	TOTAL AS OF 03/31/09	TOTAL PROJ. 2008/2009
1551 & 1555/Ultimate Woodworks	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$7,884		
1559/Above All Ministry	\$656	\$656	\$656	\$656	\$656	\$656	\$3,936		
1563/Lentec Machining, Inc.	\$657	\$657	\$657	\$657	\$657	\$657	\$3,942		
1601/Featherlite Coaches, Inc.& 1520 Kastner Place <i>4421 Schilke Way</i>	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$120,000		
Suites 100-104/Featherlite Coaches, Inc.	\$672	\$0	\$0	\$0	\$0	\$0	\$672		
Suite 108/R. C. Cabinets, Inc.	\$809	\$809	\$809	\$809	\$809	\$809	\$4,854		
Suite 112/Luis Flooring, Inc.	\$893	\$893	\$893	\$893	\$893	\$893	\$5,358		
Suites 116-120/ Suites 124-128/Southeast Conveyor, LLC	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<i>1450 Kastner Place-Small Business Center-Phase I</i>	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$9,450		
Suites 100/Alicia Diagnostics, Inc.	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$7,050		
Suite 104/Amick Custom Woodcraft	\$900	\$900	\$900	\$900	\$900	\$900	\$5,400		
Suite 108/Storm Machinery & Services	\$900	\$900	\$900	\$900	\$900	\$900	\$5,400		
Suites 112-116/Amick Custom Woodcraft	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$11,400		
Suite 120/K & S Inflatable	\$850	\$850	\$850	\$850	\$850	\$850	\$5,100		
Suites 124-128/Daniel E. Wurl <i>1470 Kastner Place-Small Business Center-Phase II</i>	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$9,924		
Suites 100-104, 108/Trijyen, Inc.	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$13,680		
Suites 112-116/HESCO/RLS	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$7,626		
Suite 120/Gotta Ride, Inc.	\$689	\$0	\$800	\$800	\$800	\$800	\$3,889		
Suites 124-132/Advanced Tech. Mfg., Inc. <i>Dolgner Place-Small Business Center-Phase III</i>	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$11,772		
1401-1409/7 Plastics, Inc.	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$12,990		
1413/7 Plastics, Inc.	\$929	\$929	\$929	\$929	\$929	\$929	\$5,574		
1417/Mailtropolis, LLC	\$893	\$893	\$893	\$893	\$893	\$893	\$5,358		
1421-1429/Mailtropolis, LLC	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$12,666		
1433-1453/Seminole Community College <i>Dolgner Place-Small Business Center-Phase IV</i>	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$19,680		
1900 & 1904/Tru-Mark, Inc.	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$10,308		
1910/Etched-in-Stone Designs, LLC (<i>pre-paid year</i>)	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1920/G. C. Contracting, LLC (<i>out on May 21st</i>)	\$1,423	\$1,423	\$1,500	\$1,500	\$1,500	\$1,500	\$8,846		

<i>ADDRESS/TENANT</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUGUST</i>	<i>SEPT.</i>	<i>SUBTOTAL</i>	<i>TOTAL AS OF 03/31/09</i>	<i>TOTAL PROJ. 2008/2009</i>
1924/G. C. Contracting, LLC (<i>out on June 30th</i>)	\$756	\$756	\$756	\$800	\$800	\$800	\$4,668		
1928/A Leapin' Lizard Moonwalks & Slides/J.L.Pandolfi	\$689	\$0	\$756	\$756	\$756	\$756	\$3,713		
1932/Matthew Johnson	\$825	\$825	\$825	\$825	\$825	\$825	\$4,950		
1936/Dynamic Aspects, Inc.	\$672	\$672	\$672	\$672	\$672	\$672	\$4,032		
1940/Dynamic Aspects, Inc.	\$940	\$940	\$940	\$940	\$940	\$940	\$5,640		
<i>Dolgner Place-Small Business Center-Phase V</i>									
1950/Allstar Concrete Cutting & Coring, Inc.	\$985	\$985	\$985	\$985	\$985	\$985	\$5,910		
1954/Total Space Management	\$975	\$975	\$975	\$975	\$975	\$975	\$5,850		
1958/Network Electrical Systems, Inc.	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$6,300		
1962/Nature's Select Orlando	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
1966/Suite Upgrades, LLC	\$800	\$800	\$800	\$800	\$800	\$800	\$4,800		
1970/Legacy Glass & Supply	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$10,122		
<i>1980 Dolgner Place-Small Business Center-Phase VI</i>									
Suite 1000/	\$0	\$0	\$1,900	\$1,900	\$1,900	\$1,900	\$7,600		
Suite 1008/	\$0	\$0	\$1,850	\$1,850	\$1,850	\$1,850	\$7,400		
Suite 1016/Spyder Motorsports, LLC	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
Suite 1020/Edvardo Rojas	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
Suite 1024/D & E Electric	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$6,000		
Suite 1028/Cooper Tile & Stone, Inc.	\$1,100	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$5,100		
Suite 1032/The Health & Candle Fair	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
Suite 1036/Sylvania Lighting Services Corp.	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		
Suite 1040/Americ Design	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
Suite 1044/EPSEC Corp.	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$6,600		
Suite 1048/Watkins Packaging & Assoc.	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$6,600		
Suite 1052/CoverAll Aluminum, Inc.	\$756	\$756	\$756	\$756	\$756	\$756	\$4,536		
Suite 1060/CoverAll Aluminum, Inc.	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$10,308		
Suite 1068/CoverAll Aluminum, Inc.	\$1,375	\$1,375	\$1,375	\$1,375	\$1,375	\$1,375	\$8,250		
SUBTOTALS	\$142,207	\$139,057	\$145,340	\$145,384	\$145,384	\$145,384	\$862,756	\$924,666	\$1,787,422
<i>CLIFTON BUILDINGS</i>									
1451 Kastner Place/101-109/Florida Foam Products	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$17,328		
1451 Kastner Place/113-125/Florida Foam Products	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$15,750		
SUBTOTALS	\$5,513	\$5,513	\$5,513	\$5,513	\$5,513	\$5,513	\$33,078	\$50,834	\$83,912

<i>ADDRESS/TENANT</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUGUST</i>	<i>SEPT.</i>	<i>SUBTOTAL</i>	<i>TOTAL AS OF 03/31/09</i>	<i>TOTAL PROJ. 2008/2009</i>
<i>LAND LEASES</i>									
4419 Schilke Way/Roger Pinkerton	\$250	\$250	\$250	\$250	\$250	\$250	\$1,500		
4417 Schilke Way/Harry's Towing Service	\$322	\$322	\$322	\$322	\$322	\$322	\$1,932		
4350 Carraway Place/Heritage Operating, L.P.	\$116	\$116	\$116	\$116	\$116	\$116	\$696		
4360,4370,4380 Carraway PL/Marinas, LLC	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$16,848		
1600 Dolgner PL/Log Cabin Homes	\$495	\$495	\$495	\$495	\$495	\$495	\$2,970		
4501 Schilke Way/Leonard Smith	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$11,394		
1681 Fitzpatrick Point/Acme Recycling Ind.	\$900	\$900	\$900	\$900	\$900	\$900	\$5,400		
1688 Fitzpatrick Pt./Marina, LLC	\$176	\$176	\$176	\$176	\$176	\$176	\$1,056		
SUBTOTALS	\$6,966	\$6,966	\$6,966	\$6,966	\$6,966	\$6,966	\$41,796	\$42,008	\$83,804
<i>OTHER</i>									
Marinas, LLC	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$28,200	\$28,120	\$56,320
Water Sales	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$7,080	\$8,173	\$15,253
Miscellaneous	\$475	\$475	\$475	\$475	\$475	\$475	\$2,850	\$5,404	\$8,254
Provision for Vacancy (5% of Building Leases)	(\$7,386)	(\$7,229)	(\$7,543)	(\$7,545)	(\$7,545)	(\$7,545)	(\$44,793)	\$0	(\$44,793)
TOTALS	\$157,068	\$154,329	\$160,277	\$160,118	\$159,931	\$160,056	\$951,779	\$1,077,858	\$2,029,637

EXPENDITURES-LAST SIX MONTHS OF FISCAL 2008/2009

<i>LINE ITEM</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUGUST</i>	<i>SEPT.</i>	<i>SUBTOTAL</i>	<i>TOTAL AS OF 03/31/09</i>	<i>TOTAL PROJ. 2008/2009</i>
Salaries	\$13,077	\$13,077	\$13,076	\$13,077	\$13,077	\$13,077	\$78,461	\$78,460	\$156,921
FICA	\$811	\$811	\$811	\$811	\$811	\$811	\$4,866	\$4,865	\$9,731
Medicare	\$190	\$190	\$190	\$190	\$190	\$190	\$1,140	\$1,138	\$2,278
Retirement Contributions	\$1,598	\$1,598	\$1,598	\$1,599	\$1,598	\$1,599	\$9,590	\$9,421	\$19,011
Life & Health Insurance	\$1,829	\$1,829	\$1,829	\$1,829	\$1,829	\$1,829	\$10,974	\$10,670	\$21,644
Contractual Services-Other	\$0	\$0	\$0	\$0	\$700	\$0	\$700	\$676	\$1,376
Legal	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$12,000	\$10,419	\$22,419
Consultants	\$500	\$500	\$250	\$250	\$250	\$250	\$2,000	\$1,150	\$3,150
Miscellaneous	\$135	\$135	\$135	\$135	\$135	\$135	\$810	\$175	\$985
Accounting/Auditing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	\$12,500
Arthropod Control	\$60	\$0	\$60	\$0	\$60	\$0	\$180	\$178	\$358
Cleaning	\$900	\$900	\$900	\$900	\$900	\$900	\$5,400	\$5,450	\$10,850
Travel Expense	\$100	\$0	\$100	\$0	\$100	\$0	\$300	\$34	\$334
Communications	\$450	\$450	\$450	\$450	\$450	\$450	\$2,700	\$2,407	\$5,107
Postage	\$80	\$80	\$80	\$80	\$80	\$80	\$480	\$448	\$928
Utilities	\$3,883	\$3,883	\$3,984	\$3,984	\$3,984	\$3,984	\$23,702	\$20,039	\$43,741
Equipment Rental	\$207	\$207	\$207	\$207	\$207	\$207	\$1,242	\$958	\$2,200
Clifton Buildings	\$2,747	\$2,747	\$2,747	\$2,747	\$2,747	\$2,747	\$16,482	\$26,362	\$42,844
Insurance & Bonds	-\$110	-\$110	-\$110	\$932	-\$110	-\$110	\$382	\$110,250	\$110,632
Equipment Service Contracts	\$0	\$120	\$0	\$0	\$420	\$0	\$540	\$2,488	\$3,028
Equipment Repair	\$1,000	\$0	\$0	\$1,000	\$0	\$0	\$2,000	\$6,180	\$8,180
Maint. & Repair-property	\$7,708	\$57,708	\$82,708	\$282,708	\$157,708	\$7,708	\$596,248	\$180,917	\$777,165
Printing & Binding	\$80	\$80	\$80	\$80	\$80	\$80	\$480	\$483	\$963
Advertising/Marketing	\$100	\$100	\$100	\$100	\$100	\$100	\$600	\$1,993	\$2,593
Public Relations	\$325	\$325	\$325	\$325	\$325	\$325	\$1,950	\$1,439	\$3,389
Maintenance Supplies	\$528	\$528	\$528	\$528	\$528	\$528	\$3,168	\$3,169	\$6,337
Contingency/Claims	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000	\$0	\$10,000
Office Supplies	\$200	\$200	\$200	\$200	\$200	\$200	\$1,200	\$1,157	\$2,357
Auto Expense	\$160	\$160	\$160	\$160	\$160	\$160	\$960	\$957	\$1,917
Gas & Lubricants	\$200	\$200	\$200	\$200	\$200	\$200	\$1,200	\$990	\$2,190
Janitorial Supplies	\$175	\$175	\$175	\$175	\$175	\$175	\$1,050	\$1,045	\$2,095
Dues & Subscriptions	\$0	\$45	\$250	\$762	\$0	\$300	\$1,357	\$805	\$2,162
Machinery & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,750	\$1,750
TOTALS	\$38,933	\$87,938	\$113,033	\$315,429	\$188,904	\$47,925	\$792,162	\$498,973	\$1,291,135

**PROJECTED CASH BALANCE
AS OF 9/30/09**

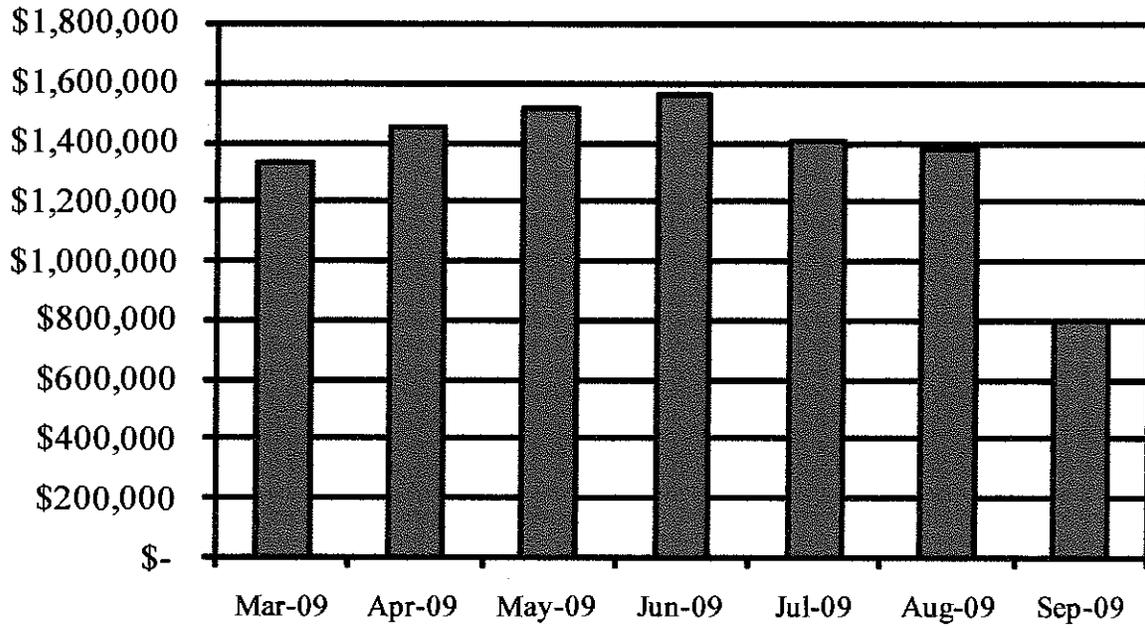
CASH & AVAILABLE FUNDS ON HAND, 03/31/09.....	\$1,330,591
ANTICIPATED FEATHERLITE NOTE BALANCE DUE AFTER 09/30/09.....	(\$ 91,523)
ANTICIPATED OPERATIONAL REVENUES, 04/01/09-09/30/09.....	\$ 951,779
ANTICIPATED OPERATIONAL EXPENDITURES, 04/01/09-09/30/09.....	(\$ 792,162)
TRANSFER TO SEMINOLE COUNTY GENERAL FUND, 09/30/09.....	(\$ <u>600,000</u>)
PROJECTED CASH ON HAND AS OF 09/30/09:	\$ <u>798,685</u>

CASH FLOW ANALYSIS
(Last six months of FY 2008/2009)

The following analysis redefines the month-to-month total cash flow for the last six months of FY 2008/2009 considering both operational and non-operational elements.

CASH BALANCE - MARCH 31, 2009	\$1,330,591
Projected April Operational Revenue	157,068
Projected April Operational Expenses	(38,933)
PROJECTED CASH BALANCE - APRIL 30, 2009	\$1,448,726
Projected May Operational Revenue	154,329
Projected May Operational Expenses	(87,938)
PROJECTED CASH BALANCE - MAY 31, 2009	\$1,515,117
Projected June Operational Revenue	160,277
Projected June Operational Expenses	(113,033)
PROJECTED CASH BALANCE - JUNE 30, 2009	\$1,562,361
Projected July Operational Revenue	160,118
Projected July Operational Expenses	(315,429)
PROJECTED CASH BALANCE - JULY 31, 2009	\$1,407,050
Projected August Operational Revenue	159,931
Projected August Operational Expenses	(188,904)
PROJECTED CASH BALANCE - AUGUST 31, 2009	\$1,378,077
Projected September Operational Revenue	160,056
Projected September Operational Expenses	(47,925)
Featherlite Note balance due after 09/30/09	(91,523)
Transfer to Seminole County General Fund	(600,000)
PROJECTED CASH BALANCE-SEPTEMBER 30, 2009:	\$ <u>798,685</u>

CASH FLOW ANALYSIS-LAST 6 MONTHS



	3/31	4/30	5/31	6/30	7/31	8/31	9/30
■ Cash Balance	\$1,330,591	\$1,448,726	\$1,515,117	\$1,562,361	\$1,407,050	\$1,378,077	\$798,685

**Seminole County Port Authority
Balance Sheet
March 31, 2009**

<u>Account</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>2008 YTD</u>
ASSETS			
Current Assets			
C.D.'s-Seacoast	\$ (272.63)	\$ 400,000.00	\$ 401,656.16
Operating-Seacoast	(15.11)	30.09	66.05
Payroll-Seacoast	(13.38)	75.10	46.60
Revenue-Seacoast	141,829.53	930,085.40	947,531.85
General Operating Funds	141,528.41	1,330,190.59	1,349,300.66
Petty Cash	0.00	400.00	400.00
Accounts Receivable	0.00	56,291.38	13,929.38
Note-G & C Cabinetry	0.00	1,214.96	0.00
Note-Cosmic PWC Repair	0.00	1,842.00	0.00
Note-Featherlite Coaches, Inc.	118,835.22	118,835.22	0.00
Estimated Uncoll.Acct.Rec.	0.00	(37,617.00)	(2,759.00)
TOTAL Current Assets	260,363.63	1,471,157.15	1,360,871.04
Fixed Assets			
Land & Right of Way	0.00	891,691.10	891,691.10
Buildings & Structures	0.00	11,470,593.73	11,280,163.73
Construction in Progress	0.00	0.00	0.00
Accumulated Depreciation	0.00	(4,886,163.35)	(4,472,303.35)
Improvements	0.00	978,418.51	966,583.51
Motor Vehicles	0.00	19,523.52	19,523.52
Furniture & Fixtures	0.00	36,379.67	36,379.67
Equipment	0.00	19,803.99	15,809.53
Accumulated Depreciation-Equi	0.00	(714,596.56)	(714,596.56)
TOTAL Fixed Assets	0.00	7,815,650.61	8,023,251.15
TOTAL ASSETS	\$ 260,363.63	\$ 9,286,807.76	\$ 9,384,122.19

**Seminole County Port Authority
Balance Sheet
March 31, 2009**

<u>Account</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>2008 YTD</u>
LIABILITIES & CAPITAL			
Liabilities			
Accounts Payable	\$ 0.00	\$ (12,994.00)	\$ (17,933.07)
Accrued Interest Payable	0.00	0.00	0.00
Sales Tax Payable	(8,502.96)	(17,882.11)	(9,567.83)
FICA Payable	(0.01)	(0.51)	(0.58)
Withholding Payable	0.00	277.78	277.78
Insurance Withheld	0.00	(781.50)	0.00
Accrued Vacation Pay	0.00	(5,052.00)	(5,052.00)
Medicare Payable	(0.04)	(347.20)	(346.93)
Accrued Sick Time	0.00	(9,554.00)	(9,554.00)
Plan 457	0.00	0.00	(1,000.00)
Security Deposits	695.25	(165,499.53)	(168,209.89)
Prepaid Rents	(4,333.45)	(5,815.62)	(20,799.58)
Current Liabilities	(12,141.21)	(217,648.69)	(232,186.10)
TOTAL Liabilities	(12,141.21)	(217,648.69)	(232,186.10)
Capital			
Port Authority	0.00	(63,000.00)	(63,000.00)
EDA Grant	0.00	(824,000.00)	(824,000.00)
Profit or Loss	(248,222.42)	(561,938.48)	(684,157.65)
Retained Earnings	0.00	(7,580,220.60)	(7,540,778.45)
Contributions	0.00	(40,000.00)	(40,000.00)
TOTAL Capital	(248,222.42)	(9,069,159.08)	(9,151,936.10)
TOTAL LIAB.& CAPITAL	\$ (260,363.63)	\$ (9,286,807.77)	\$ (9,384,122.20)

**Seminole County Port Authority
Budget Statement
For the Six Months Ending March 31, 2009**

	<u>Current Month</u> <u>Actual</u>	<u>Current Month</u> <u>Budget</u>	<u>Year to Date</u> <u>Actual</u>	<u>Year to Date</u> <u>Budget</u>
REVENUES				
Cash Carried Forward	\$ 0.00	\$ 0.00	\$ (885,508.00)	\$ (785,546.00)
Cash Carried Forward/Contra	0.00	0.00	885,508.00	785,546.00
Interest Earned	(3,539.42)	(2,957.00)	(18,653.07)	(15,855.00)
Revenue	(3,539.42)	(2,957.00)	(18,653.07)	(15,855.00)
Building Leases	(263,389.05)	(151,997.00)	(924,665.98)	(901,233.00)
Land Leases	(9,973.63)	(6,066.00)	(42,008.00)	(38,086.00)
Subleases-Clifton Bldgs.	(5,513.00)	(10,657.00)	(50,834.00)	(63,694.00)
Marina	(4,162.62)	(4,700.00)	(28,120.17)	(28,200.00)
Provision for Vacancy	0.00	8,133.00	0.00	48,246.00
Rents	(283,038.30)	(165,287.00)	(1,045,628.15)	(982,967.00)
Water/Sewer Sales	(1,297.06)	(1,180.00)	(8,173.21)	(7,080.00)
Miscellaneous	(941.84)	(475.00)	(5,403.83)	(2,850.00)
Other Misc. Revenue	(2,238.90)	(1,655.00)	(13,577.04)	(9,930.00)
TOTAL REVENUES	\$ (288,816.62)	\$ (169,899.00)	\$ (1,077,858.26)	\$ (1,008,752.00)

**Seminole County Port Authority
Budget Statement
For the Six Months Ending March 31, 2009**

	<u>Current Month</u> <u>Actual</u>	<u>Current Month</u> <u>Budget</u>	<u>Year to Date</u> <u>Actual</u>	<u>Year to Date</u> <u>Budget</u>
EXPENSES				
Regular Salaries	\$ 13,076.74	\$ 13,077.00	\$ 78,460.44	\$ 78,460.00
FICA Taxes	810.76	811.00	4,864.56	4,866.00
Retirement Contributions	1,598.25	1,542.00	9,420.54	9,252.00
Life & Health Insurance	1,829.30	1,977.00	10,670.25	11,088.00
Medicare Taxes	189.62	190.00	1,137.72	1,140.00
Contractual Services-Other	0.00	0.00	675.75	1,400.00
Personal Services	17,504.67	17,597.00	105,229.26	106,206.00
Legal	1,898.00	1,150.00	10,418.76	6,900.00
Consultants	175.00	500.00	1,150.00	3,000.00
Miscellaneous	7.79	135.00	174.65	810.00
Accounting & Auditing	0.00	0.00	12,500.00	12,500.00
Arthropod Control	0.00	0.00	178.00	177.00
Cleaning	950.00	900.00	5,450.00	5,400.00
Travel Expense	0.00	0.00	34.46	300.00
Communications	402.98	450.00	2,406.61	2,700.00
Postage	131.40	70.00	447.78	420.00
Utility Services/Water, Elec.	2,920.09	3,883.00	20,038.82	23,298.00
Equipment Rental	106.75	207.00	957.95	1,242.00
Clifton Buildings	2,747.72	2,747.00	26,361.54	22,119.00
Insurance & Bonds	927.96	(129.00)	110,250.06	113,600.00
Equipment Service Contracts	896.00	800.00	2,488.39	2,367.00
Equipment Repair	1,892.82	0.00	6,180.17	2,000.00
Maint. & Repair-property	8,045.00	107,708.00	180,917.08	396,248.00
Printing & Binding	0.00	65.00	483.20	390.00
Advertising	27.25	100.00	1,993.21	600.00
Public Relations	0.00	325.00	1,439.40	1,950.00
Maintenance Supplies	133.23	400.00	3,169.19	2,400.00
Other	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00
Contribution to Seminole Co.	0.00	0.00	0.00	0.00
Office Supplies	548.34	200.00	1,157.20	1,200.00
Auto Expense	876.09	100.00	956.59	600.00
Gas & Lubricants	102.55	334.00	989.51	1,999.00
Janitorial Supplies	175.56	350.00	1,044.59	2,100.00
Dues, Subscriptions, Publics.	125.00	0.00	805.48	815.00
Bad Debts	0.00	0.00	18,279.74	0.00
Loss on PPE Disposal	0.00	0.00	0.00	0.00
Operating Expenses	23,089.53	120,295.00	410,272.38	605,135.00
Buildings	0.00	0.00	0.00	0.00
Improvements-other than bldgs.	0.00	0.00	0.00	0.00
Capital Improvements	0.00	0.00	0.00	0.00
Machinery & Equipment	0.00	0.00	1,750.00	0.00
Construction in Progress	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	1,750.00	0.00

**Seminole County Port Authority
Budget Statement
For the Six Months Ending March 31, 2009**

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Year to Date Actual</u>	<u>Year to Date Budget</u>
Debt Service-Interest	0.00	0.00	0.00	0.00
Amortization	0.00	0.00	0.00	0.00
Debt Service	0.00	0.00	0.00	0.00
Reserve Capital	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Prior Year Adjustment	0.00	0.00	0.00	0.00
TOTAL EXPENSES	40,594.20	137,892.00	517,251.64	711,341.00
Net Income	\$ (248,222.42)	\$ (32,007.00)	\$ (560,606.62)	\$ (297,411.00)

BUDGETED REVENUES
FISCAL YEAR 2009/2010

NOTES OF EXPLANATION

1.	<u>Cash Carried Forward</u> As calculated on "Projected Balance Sheet".....	\$798,685
2.	<u>Interest Income</u> Based on an average of 3% interest rate on C.D.'s and 2% on Revenue Account, plus Featherlite Coaches, Inc. Note through 02/10	28,280
3.	<u>Note Receivable-Featherlite Coaches, Inc.</u> Principal payments through January, 2010, and balloon payment due in February, 2010	91,523

BUILDING LEASES

4.	<u>1490 Kastner Place/Florida Extruders Int'l., Inc.</u> Two year Lease that renews on July 1, 2010 @ \$11,426/mo. with no budgeted rate increase for the first year. (45,000 s.f. warehouse @ \$3.05/s.f.)..	137,112
5.	<u>1510 Kastner Place, Suite 2/Mid-Continent Energy Co., Inc.</u> One year Lease that renewed on February 1, 2009 @ \$374/mo. No rate increase budgeted for February 1, 2010 renewal (234 s.f. office @ \$19.18/s.f.).	4,488
6.	<u>1510 Kastner Place, Suite 3/Freeport Fountains, LLC</u> One year Lease that renewed on September 1, 2008 @ \$1,528/mo. No rate increase budgeted for September 1, 2009 renewal (1,375 s.f. office @ \$13.34/s.f.). 5% rate increase for September 1, 2010 renewal @ \$1,604/mo. (1,375 s.f. office @ \$14.00/s.f.)	18,412
7.	<u>1511 Kastner Place, Ryan & Reed, Inc.</u> One year Lease that renewed on April 1, 2009 @ \$3,573/mo. No increase budgeted on April 1, 2009. 2.5% rate increase on April 1, 2010 @ \$3,662/mo. (4,000 s.f. office @ \$10.99/s.f.).....	43,410
8.	<u>1515 Kastner Place/Water Specialists Environmental Tech., LLC</u> 5 year Lease through September 30, 2009 @ \$3,859/mo. No rate increase budgeted on October 1, 2009 renewal. (6,600 s.f. warehouse, 1,720 s.f. office @ a blended rate of \$5.57/s.f.).....	46,308
9.	<u>1441 Kastner Place/101/Ken's Tuff Trux</u> One year Lease that commenced on October 1, 2008 @ \$950/mo. No rate increase budgeted for October 1, 2009 renewal. (2,500 s.f. warehouse @ \$4.56/s.f.)	11,400

10.	<u>1441 Kastner Place/111/We're Organized, Inc. FL</u> One year Lease that renewed on June 1, 2008 @ \$1,910/mo. No rate increase budgeted for June 1, 2009 renewal. 5% rate increase budgeted for June 1, 2010 renewal @ \$2,006/mo. (4,685 s.f. warehouse, 315 s.f. office @ a blended rate of \$4.81/s.f.).....	23,304
11.	<u>1451 Kastner Place/101-109/Florida Foam Products</u> One year Sublease that renews on April 1, 2009 @ \$2,888/mo. 2 month + 20 days Sublease renewal through June 20, 2010. A new Lease will be in effect on June 21, 2010 for 9 months +10 days. No rate increase budgeted on April 1, 2010 renewal. (5,040 s.f. warehouse, 960 s.f. office/showroom @ a blended rate of \$5.78/s.f.).....	9,627
12.	<u>1451 Kastner Place/113-125/Florida Foam Products</u> 10 month + 20 days Sublease renewal on August 1, 2009 through June 20, 2010 @ \$2,625/mo. A new Lease will be in effect on June 21, 2010 for 1 month + 10 days. 5% rate increase budgeted on August 1, 2010 renewal @ \$2,756/mo. (8,000 s.f. warehouse @ \$4.13/s.f.).....	9,012
13.	<u>1461 Kastner Place/101-113/Ocean State Production Services, Inc.</u> 10 ½ mo. Lease that commenced on January 16, 2009 through November 30, 2009 @ \$2,605/mo., no rate increase budgeted on December 1, 2009 renewal (8,000 s.f. warehouse @ \$3.91/s.f.)	31,260
14.	<u>1461 Kastner Place/117-129/Acme Industrial Surplus, Inc.</u> 9 ½ mo. Lease that commenced on January 16, 2009 through October 31, 2009 @ \$2,539/mo. No rate increase budgeted on November 1, 2009 renewal (8,000 s.f. warehouse @ \$3.81/s.f., plus lot).....	30,468
15.	<u>1471 Kastner Place/101/Rust-Off, Inc.</u> One year Lease that renewed on January 1, 2009 @ \$755/mo. 5% rate increase budgeted for January 1, 2010 renewal @ \$793/mo. (2,000 s.f. warehouse @ \$4.76/s.f.).....	9,402
16.	<u>1471 Kastner Place/105/Acme Industrial Surplus, Inc.</u> One year Lease that renewed on November 1, 2008 @ \$800/mo. No rate increase budgeted for November 1, 2009 renewal. (2,000 s.f. warehouse @ \$4.80/s.f.).....	9,600
17.	<u>1471 Kastner Place/109/Dirk's Motorworks</u> One year Lease that renewed on March 1, 2009 @ \$799/mo. No rate increase budgeted for March 1, 2010 (1,856 s.f. warehouse, 144 s.f. office @ a blended rate of \$4.79s.f.).....	9,588
18.	<u>1471 Kastner Place/113-117/</u> Anticipate one year Lease @ \$1,600/mo. (3,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$5.10/s.f.).....	19,200

19.	<u>1471 Kastner Place/121/Freeport Fountains, LLC</u> One year Lease that renews on September 1, 2009 @ \$632/mo. No rate increase budgeted on September 1, 2010 renewal. (2,000 s.f. warehouse @ \$3.79/s.f.).....	7,584
20.	<u>1471 Kastner Place/125/Roger Pinkerton</u> One year Lease that commenced on November 1, 2008 @ \$778/mo. No increase budgeted for November 1, 2009 renewal (2,000 s.f. warehouse @ \$4.07/s.f., plus lot @ \$100/month)	9,336
21.	<u>1481 Kastner Place/101/Cup-A-Coffee</u> One year Lease that commenced on July 1, 2008 @ \$1,100/mo. No rate increase budgeted for July 1, 2009 or July 1, 2010 renewal. (2,500 s.f. offices @ \$5.28/s.f.)	13,200
22.	<u>1481 Kastner Place/113/Tom Stiffey</u> One year Lease that commenced on July 1, 2008 @ \$2,800/mo. No rate increase budgeted for July 1, 2009 or July 1, 2010 renewal. (7,500 s.f. warehouse @ \$4.48/s.f.).....	33,600
23.	<u>1690 Fitzpatrick Point/Marinas, LLC</u> Three year Lease that renewed April 1, 2009 @ \$5,431/mo. for the first year, and 5% rate increase budgeted for years two and three @ \$5,703/mo. (20,000 s.f. @ \$3.42/s.f. NNN)	66,804

Dolgner Place

24.	<u>1430/Acme Recycling Industries, LLC</u> Five year Lease that commenced on August 1, 2006. Scheduled rate increase budgeted for August 1, 2008 per Lease terms @ \$2,276/mo. No increase budgeted for years 2009 and 2010 (4,000 s.f. warehouse, 1,000 s.f. office @ a blended rate of \$5.46/s.f. NNN).....	27,312
25.	<u>1440/Acme Recycling Industries, LLC</u> Five year Lease that commenced on August 1, 2006. Scheduled rate increase budgeted for August 1, 2008 per Lease terms @ \$2,553/mo. No increase budgeted for years 2009 and 2010 (7,500 s.f. warehouse @ \$4.08/s.f.NNN).....	30,636
26.	<u>1500/R. J. Arnold, LLC</u> Five year Lease that extends through August 31, 2010. Current rate @ \$10,500/mo. 5% rate increase delayed to September 1, 2010 @ \$11,025/mo. (40,500 s.f. warehouse @ \$3.27/s.f.)	126,525
27.	<u>1501 & 1505/R & R Sheet Metal</u> One year Lease that renewed on February 1, 2009 @ \$1,371/mo. 5% rate increase budgeted for February 1, 2010 renewal @ \$1,440/mo. (3,850 s.f. warehouse, 150 s.f. office @ a blended rate of \$4.32/s.f.)	17,004

28.	<u>1509 & 1513/Prime Devices, Inc.</u> One year Lease that renews on October 1, 2009 @ \$1,776/mo. (3,500 s.f. warehouse, 500 s.f. office @ a blended rate of \$5.33/s.f.).....	21,312
29.	<u>1517/Jamie E. Fallen d/b/a Bandit Performance</u> One year Lease that renewed on November 1, 2008 @ \$800/mo. No rate increase budgeted for November 1, 2009 renewal. (2,000 s.f. warehouse @ \$4.80/s.f.).....	9,600
30.	<u>1521/PSP Custom Woodworking</u> One year Lease that renewed on February 1, 2009 @ \$695/mo. 5% rate increase budgeted on February 1, 2010 renewal @ \$730/mo. (2,000 s.f. warehouse @ \$4.38/s.f.).....	8,340
31.	<u>1525 & 1529/B & N Fabricating, Inc.</u> One year Lease that renews on August 1, 2009 @ \$1,638/mo. No rate increase budgeted on August 1, 2010 renewal. (3,576 s.f. warehouse, 424 s.f. office @ a blended rate of \$4.91/s.f.).....	19,656
32.	<u>1539/Advanced Recovery Florida</u> One year Lease that commenced on February 1, 2009 @ \$775/mo. No rate increase budgeted on February 1, 2010 renewal. (2,000 s.f. warehouse @ \$4.65/s.f.).....	9,300
33.	<u>1543/Cyril International, LLC</u> One year Lease that commences June 1, 2009 @ \$700/mo. No rate increase budgeted on June 1, 2010 renewal (2,000 s.f. warehouse @ \$4.20/s.f.)	8,400
34.	<u>1547/Platinum Granite, Inc.</u> One year Lease that commenced on March 1, 2009 @ \$750/mo. No rate increase budgeted on March 1, 2010 renewal. (2,000 s.f. warehouse @ \$4.50/s.f.)	9,000
35.	<u>1551 & 1555/Ultimate Woodworks</u> One year Lease that renews on October 1, 2009 @ \$1,314/mo. (4,000 s.f. warehouse @ \$3.94/s.f.)	15,768
36.	<u>1559/Above All Ministry, Inc.</u> One year Lease that renews on July 1, 2009 @ \$656/mo. No rate increase budgeted on July 1, 2010 renewal (2,000 s.f. warehouse @ \$3.94/s.f.)	7,872
37.	<u>1563/Lentec, Inc.</u> One year Lease that renewed on February 1, 2009 @ \$657/mo. No rate increase budgeted on February 1, 2010 renewal. (2,000 s.f. warehouse @ \$3.94/s.f.).....	7,884

38. 1601 Dolgner Place & 1520 Kastner Place/Featherlite Coaches, Inc.
 One year Lease that commenced on February 1, 2009 @ \$20,000/mo.
 No rate increase budgeted on February 1, 2010 renewal (90,496 s.f.
 office/warehouse @ \$2.65/s.f, NNN). 240,000

4421 Schilke Way

39. Suites 100-104/
 Anticipate one year Lease @ \$1,500/mo. (4,000 s.f. warehouse @ \$4.50/s.f.) 18,000

40. Suite 108/R. C. Cabinets, Inc.
 One year Lease that renewed February 1, 2009 @ \$809/mo.
 5% rate increase budgeted on February 1, 2010 @ \$849/mo. (1,928 s.f.
 warehouse, 72 s.f. office @ a blended rate of \$5.09/s.f.)..... 10,028

41. Suite 112/Luis Flooring, Inc.
 One year Lease that renewed on November 1, 2008 @ \$893/mo.
 No rate increase budgeted on November 1, 2009 renewal.
 (1,747 s.f. warehouse, 253 s.f. office @ a blended rate of \$5.36/s.f.)..... 10,716

42. Suites 116-120/
 Anticipate one year Lease @ \$1,500/mo. (4,000 s.f. warehouse @ \$4.50/s.f.) 18,000

43. Suites 124-128/Southeast Conveyor, LLC
 One year Lease that renewed on December 1, 2008 @ \$1,575/mo.
 No rate increase budgeted on December 1, 2009 renewal. (4,000 s.f.
 warehouse @ \$4.73/s.f.)..... 18,900

1450 Kastner Place-SBC Phase I

44. Suite 100/Alicia Diagnostics, Inc.
 One year Lease that commences May 1, 2009 @ \$1,175/mo. No rate
 increase budgeted on May 1, 2010 renewal (1,050 s.f. offices, 450 s.f.
 warehouse @ a blended rate of \$9.40/s.f.)..... 14,100

45. Suite 104/Amick Custom Woodcraft & Design, Inc.
 One year Lease that commenced on February 1, 2009 @ \$900/mo.
 No rate increase budgeted on February 1, 2010 renewal.
 (1,356 s.f. warehouse, 144 s.f.office @ a blended rate of \$7.20/s.f.)..... 10,800

46. Suite 108/Storm Machinery & Services
 One year Lease that renewed on November 1, 2008 @ \$900/mo.
 No rate increase budgeted on November 1, 2009 renewal. (1,212 s.f.
 warehouse, 288 s.f. office @ a blended rate of \$7.20/s.f.)..... 10,800

47. Suites 112-116/Amick Custom Woodcraft & Design, Inc.
 One year Lease that commenced on November 1, 2008 @ \$1,900/mo.
 No rate increase budgeted on November 1, 2009 renewal (2,436 s.f.
 warehouse, 492 s.f. office @ a blended rate of \$7.60/s.f.)..... 22,800

48. Suite 120/K & S Inflatable Rental
 One year Lease that commenced on July 1, 2008 @ \$850/mo. No
 rate increase budgeted on July 1, 2009 or July 1, 2010 renewals.
 (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$6.80/s.f.)..... 10,200

49. Suites 124-128/Daniel E. Wurl
 One year Lease that renews on May 1, 2009 @ \$1,654/mo.
 No rate increase budgeted for May 1, 2010 renewal. (2,328 s.f.
 warehouse, 672 s.f. office @ a blended rate of \$6.62/s.f.) 19,848

1470 Kastner Place-SBC Phase II

50. Suites 100-104, 108/Trijyen, Inc.
 One year Lease that commenced on November 1, 2008 @ \$2,280/mo.
 No rate increase budgeted on November 1, 2009 renewal.
 (4,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$6.08/s.f.) 27,360

51. Suites 112-116/SH Endeavors, Inc. d/b/a HESCO/RLS
 One year Lease that renewed on March 1, 2009 @ \$1,271/mo.
 No rate increase budgeted on March 1, 2010 renewal. (2,907 s.f.
 warehouse @ \$5.25/s.f.) 15,252

52. Suite 120/
 Anticipate one year Lease @ \$800/mo. (1,500 s.f. warehouse @ \$6.40/s.f.).... 9,600

53. Suites 124-132/Advanced Technology Manufacturing, Inc.
 One year Lease that renewed on February 1, 2009 @ \$1,962/mo.
 No rate increase budgeted on February 1, 2010 renewal.
 (4,500 s.f. warehouse @ \$5.23/s.f.) 23,544

Dolgner Place-SBC Phase III

54. 1401-1409/Seven Plastics, Inc.
 One year Lease that renewed on April 1, 2009 @ \$2,165/mo.
 5% rate increase budgeted for April 1, 2010 renewal @ \$2,273/mo.
 (3,924 s.f. warehouse, 576 s.f. office @ a blended rate of \$6.06/s.f.)..... 26,628

55. 1413/Seven Plastics, Inc.
 One year Lease that renewed on March 1, 2009 @ \$929/mo.
 No rate increase budgeted on March 1, 2010 renewal.
 (1,084 s.f. warehouse, 312 s.f. office @ a blended rate of \$7.99/s.f.)..... 11,148

56. 1417/Mailtropolis, LLC
 One year Lease that renewed on June 1, 2008 @ \$893/mo.
 No rate increase budgeted on June 1, 2009 or June 1, 2010 renewal.
 (1,204 s.f. warehouse, 192 s.f. office @ a blended rate of \$7.68/s.f.)..... 10,716

57.	<u>1421-1429/Maitropolis, LLC</u> One year Lease that renewed on February 1, 2009 @ \$2,111/mo. 5% rate increase budgeted for February 1, 2010 renewal @ \$2,217/mo. (3,956 s.f. warehouse, 544 s.f. office @ a blended rate of \$5.63/s.f.).....	26,180
58.	<u>1433-1453/Seminole Community College</u> One year Lease that renewed on October 1, 2008. No rate increase budgeted for October 1, 2009 renewal (10,500 s.f. @ \$3.75/s.f.)	39,360
<u>SBC Phase IV</u>		
59.	<u>1900 & 1904/Tru-Mark, Inc.</u> One year Lease that renewed on November 1, 2008 @ \$1,718/mo. No rate increase budgeted on November 1, 2009 renewal. (2,712 s.f. warehouse, 288 s.f.office @ a blended rate of \$6.87/s.f.).....	20,616
60.	<u>1910/Etched-In-Stone Designs, LLC</u> One year Lease that commenced on March 1, 2009 @ \$1,250/mo. Tenant prepaid one year. No rate increase budgeted on May 1, 2010 renewal (3,000 s.f. warehouse @ \$5.00/s.f.).....	8,750
61.	<u>1920/</u> Anticipate one year Lease @ \$1,500/mo.(3,000 s.f. warehouse @ \$6.00/s.f.)	18,000
62.	<u>1924/</u> Anticipate one year Lease @ \$800/mo.(1,500 s.f. warehouse @ \$6.40/s.f.).....	9,600
63.	<u>1928/J. L. Pandolfi Painting Contracting, Inc.</u> One year Lease that commences June 1, 2009 @ \$756/mo. No rate increase budgeted for June 1, 2010 renewal (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
64.	<u>1932/Mathew Johnson</u> One year Lease that renews June 1, 2009 @ \$825/mo. No increase budgeted on June 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.60/s.f.)	9,900
65.	<u>1936/Dynamic Aspects, Inc.</u> One year Lease that renewed on February 1, 2009 @ \$672/mo. No rate increase budgeted on February 1, 2010 renewal. (1,500 s.f. warehouse @ \$5.38/s.f.).....	8,064
66.	<u>1940/Dynamic Aspects, Inc.</u> One year Lease that renews on May 1, 2009 @ \$940/mo. 5% rate increase budgeted on May 1, 2010 renewal @ \$987/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.90/s.f.).....	11,515

SBC Phase V

67.	<u>1950/Allstar Concrete Cutting & Coring, Inc.</u> One year Lease that renewed on March 1, 2009 @ \$985/mo. 5% rate increase budgeted on March 1, 2010 renewal @ \$1,034/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.27/s.f.).....	12,163
68.	<u>1954/Total Space Management, LLC</u> One year Lease that commenced on November 12, 2008 @ \$975/mo. Tenant wants out of Lease, anticipate new Lease at same rate. (1,068 s.f. warehouse, 432 s.f. office @ a blended rate of \$7.80/s.f.).....	11,700
69.	<u>1958/Network Electrical Systems, Inc.</u> One year Lease that renewed on November 1, 2008 @ \$1,050/mo. No rate increase budgeted on November 1, 2009 renewal. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.40/s.f.).....	12,600
70.	<u>1962/Nature's Select Orlando</u> One year Lease that commenced on July 1, 2008 @ \$756/mo. No rate increase budgeted on July 1, 2009 or July 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
71.	<u>1966/</u> Anticipate one year Lease @ \$800/mo. (1,500 s.f. warehouse @ \$6.80/s.f.).....	9,600
72.	<u>1970/Legacy Glass & Supply, Inc.</u> One year Lease that renewed on April 1, 2009 @ \$1,687/mo. No rate increase budgeted on April 1, 2010 renewal. (2,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$6.75/s.f.).....	20,244

1980 Dolgner Place - SBC Phase VI

73.	<u>Suite 1000/</u> Anticipate one year Lease @ \$1,900/mo. (2,181 s.f. warehouse, 819 s.f. office @ a blended rate of \$7.60/s.f.).....	22,800
74.	<u>Suite 1008/</u> Anticipate one year Lease @ \$1,850/mo. (2,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.22/s.f.).....	22,200
75.	<u>Suite 1016/Spyder Motorsports, LLC</u> One year Lease that renewed April 1, 2009 @ \$756/mo. No rate increase budgeted on April 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
76.	<u>Suite 1020/Edvarado Rojas</u> One year Lease that commenced on October 1, 2008 @ \$756/mo.	

	No rate increase budgeted on October 1, 2009 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
77.	<u>Suite 1024/D & E Electric Systems, Inc.</u> One year Lease that commenced on February 1, 2009 @ \$1,000/mo. No rate increase budgeted on February 1, 2010 renewal. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.00/s.f.).....	12,000
78.	<u>Suite 1028/</u> Anticipate one year Lease @ \$1,000/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.00/s.f.).....	12,000
79.	<u>Suite 1032/The Health & Candle Fair</u> One year Lease that renewed on February 1, 2009 @ \$756/mo. No rate increase budgeted on February 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
80.	<u>Suite 1036/Sylvania Lighting Services Corp.</u> One year Lease that expired on January 31, 2009; month to month until tenant decides whether to renew. Currently @ \$750/mo. 5% rate increase budgeted on February 1, 2010 renewal @ \$788/mo. (1,500 s.f. warehouse @ \$6.30/s.f.).....	9,304
81.	<u>Suite 1040/Americ Design</u> One year Lease that renewed on February 1, 2009 @ \$756/mo. No rate increase budgeted on February 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
82.	<u>Suite 1044/EPSEC Corporation</u> One year Lease that commenced on August 1, 2008 @ \$1,100/mo. No rate increase budgeted on August 1, 2009 or August 1, 2010 renewals. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.80/s.f.).....	13,200
83.	<u>Suite 1048/Watkins Packaging & Assoc., Inc.</u> One year Lease that commenced on October 1, 2008 @ \$1,100/mo. No rate increase budgeted on October 1, 2009 renewal. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$9.24/s.f.).....	13,200
84.	<u>Suite 1052/CoverAll Aluminum, Inc.</u> One year Lease that renewed on August 1, 2008 @ \$756/mo. No rate increase budgeted on August 1, 2009 or August 1, 2010 renewal. (1,500 s.f. warehouse @ \$6.05/s.f.).....	9,072
85.	<u>Suite 1060/CoverAll Aluminum, Inc.</u> One year Lease that renews on May 1, 2009 @ \$1,718/mo. 5% rate increase budgeted for May 1, 2010 renewal @ \$1,804/mo. (2,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.22/s.f.).....	21,046

86. Suite 1068/CoverAll Aluminum, Inc.
 One year Lease that renewed on February 1, 2009 @ \$1,375/mo.
 5% rate increase budgeted on February 1, 2010 renewal @ \$1,444/mo.
 (3,000 s.f. warehouse @ \$5.78/s.f.)..... 17,052

CLIFTON BUILDING

87. 1451 Kastner Place/101-109/Florida Foam Products
 One year Sublease that renews on April 1, 2009 @ \$2,888/mo.
 2 month + 20 days Sublease renewal through June 20, 2010.
 A new Lease will be in effect on June 21, 2010 for 9 months +10 days.
 No rate increase budgeted on April 1, 2010 renewal. (5,040 s.f.
 warehouse, 960 s.f. office/showroom @ a blended rate of \$5.78/s.f.)..... 25,029

88. 1451 Kastner Place/113-125/Florida Foam Products
 10 month + 20 days Sublease renewal on August 1, 2009 through
 June 20, 2010 @ \$2,625/mo. A new Lease will be in effect on June
 21, 2010 for 1 month + 10 days. 5% rate increase budgeted on August
 1, 2010 renewal @ \$2,756/mo. (8,000 s.f. warehouse @ \$4.13/s.f.)..... 22,750

LAND LEASES

89. 4419 Schilke Way/Roger Pinkerton
 One year Land Lease on .40 acre m.o.l. that commenced on February 1,
 2009 @ \$250/mo. No rate increase budgeted on February 1, 2010 renewal.
 (\$7,500/acre/year)..... 3,000

90. 4417 Schilke Way/Harry's Towing Services
 One year Land Lease on .4553 acre that renews on June 1, 2009 @
 \$322/mo. No rate increase budgeted on June 1, 2010 renewal.
 (\$8,487/acre/yr) 3,864

91. 4350 Carraway Place/Heritage Operating, L.P.
 One year Land Lease on .127 acre that renewed on November 1, 2008
 @ \$116/mo. No rate increase budgeted on November 1, 2009 renewal.
 (\$10,961/acre/yr) 1,392

92. 4360,4370,4380 Carraway Place/Marinas, LLC
 20 year Lease of 5.718 acres that commenced on June 1, 1990
 and extends through May 31, 2010. Lease provides for rate adjustment
 every two years on the anniversary date by the average C.P.I. or 7%,
 whichever is greater. Rate was adjusted on June 1, 2008 @ \$2,808/mo.
 No rate increase budgeted for June 1, 2009 or June 1, 2010 renewals.
 (\$5,893/acre/yr)..... 33,696

93. 1600 Dolgner Place/Log Cabin Homes
 Six year Land Lease on .866 acre that commenced on December 22,
 2003, with rate reviews every 2 years. No rate increase assessed

	on January 1, 2009 @ \$495/mo. Rate budgeted the same on December 22, 2009 Lease renewal for the first year (\$6,859/acre/yr).....	5,940
94.	<u>4501 Schilke Way/Leonard Smith</u> Five year Land Lease on 3.3449 acres that commenced on December 1, 2004 through November 30, 2009. 3%/year rate increases. Currently @ \$1,899/mo. No increase budgeted for December 1, 2009. (\$6,813/acre/yr)	22,788
95.	<u>1681 Fitzpatrick Pt./Acme Recycling Industries, LLC</u> One year Land Lease that commenced February 1, 2009 @ \$900/mo. No increase budgeted on February 1, 2010 renewal (8,962/acre/yr).....	10,800
96.	<u>1688 Fitzpatrick Pt./Marinas, LLC</u> One year Land Lease on .2026 acre that renewed on September 1, 2008 @ \$176/mo. No rate increase budgeted on September 1, 2009 renewal. 5% rate increase budgeted on September 1, 2010 renewal @ \$185/mo. (\$10,958/acre/yr).....	2,121
<u>OTHER</u>		
97.	<u>Marinas, LLC</u> The 20 year Lease outlined in Item #91 provides for additional rent of their adjusted gross revenue (on a sliding scale) and \$.025 per gallon of fuel sales. This line item is projected based upon the average income derived from October 1, 2008 through March 31, 2009.....	56,400
98.	<u>Water Sales</u> Projected using average income for the first six months of FY 2008/2009.....	14,160
99.	<u>Miscellaneous</u> This line item includes late charges, sales tax collection allowance, bid packages, etc.	5,700
100.	<u>Provision for Vacancy</u> This line item makes adjustment for vacancies at 10% of Building Leases.....	(186,257)
TOTAL BUDGETED REVENUES - F.Y. 2009/2010:		\$ <u>2,754,633</u>

REVENUES SPREADSHEET-2009/2010

	<i>ADDRESS/TENANT</i>	<i>OCT.</i>	<i>NOV.</i>	<i>DEC.</i>	<i>JAN.</i>	<i>FEB.</i>	<i>MARCH</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUG.</i>	<i>SEPT.</i>	<i>TOTALS</i>	<i>%</i>
1.	Cash Carried Forward	\$798,685	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$798,685	28.99%
2.	Interest Income	\$2,073	\$2,111	\$2,165	\$2,212	\$1,989	\$2,058	\$2,176	\$2,393	\$2,481	\$2,735	\$2,901	\$2,986	\$28,280	1.03%
3.	Note Receivable-Featherlite Coaches, Inc.	\$4,618	\$4,638	\$4,657	\$4,677	\$72,933	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91,523	3.32%
	<i>BUILDING LEASES</i>														
4.	1490 Kastner PL/FL Extruders Int'l., Inc.	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$137,112	4.98%
5.	1510 Kastner PL, Ste. 2/Mid-Continent Energy Co., Inc.	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$4,488	0.16%
6.	1510 Kastner PL, Ste. 3/Freeport Fountains, LLC	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,528	\$1,604	\$18,412	0.67%
7.	1511 Kastner PL/Ryan & Reed, Inc.	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$3,662	\$3,662	\$3,662	\$3,662	\$3,662	\$3,662	\$43,410	1.58%
8.	1515 Kastner PL/Water Specialists Environ. Tech., LLC	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$3,859	\$46,308	1.68%
9.	1441 Kastner PL/Suite 101/Ken's Tuff Trux	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$950	\$11,400	0.41%
10.	1441 Kastner PL/Suite 111/We're Organized, Inc. FL	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$2,006	\$2,006	\$2,006	\$2,006	\$23,304	0.85%
11.	1451 Kastner PL/Suites 101-109/Florida Foam Products	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$963	\$2,888	\$2,888	\$2,888	\$9,627	0.35%
12.	1451 Kastner PL/Suites 113-125/Florida Foam Products	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$875	\$2,625	\$2,756	\$2,756	\$9,012	0.85%
13.	1461 Kastner Place/101-113/Ocean State Production	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$31,260	1.13%
14.	1461 Kastner Place/117-129/Acme Industrial Surplus, Inc	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$30,468	1.11%
15.	1471 Kastner PL/101/Rust-Off, Inc.	\$755	\$755	\$755	\$793	\$793	\$793	\$793	\$793	\$793	\$793	\$793	\$793	\$9,402	0.34%
16.	1471 Kastner PL/105/Acme Industrial Surplus, Inc.	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	0.35%
17.	1471 Kastner PL/109/Dirk's Motorworks	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$9,588	0.35%
18.	1471 Kastner PL/113-117/	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$19,200	0.70%
19.	1471 Kastner PL/121/Freeport Fountains, LLC	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$632	\$7,584	0.28%
20.	1471 Kastner PL/125/Roger Pinkerton	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$9,336	0.34%
21.	1481 Kastner PL/101/Cup-A-Coffee	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$13,200	0.48%
22.	1481 Kastner PL/113/Tom Stiffey	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$33,600	1.22%
23.	1690 Fitzpatrick Point/Marinas, LLC	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,703	\$5,703	\$5,703	\$5,703	\$5,703	\$5,703	\$66,804	2.43%
	<i>Dolgnier Place</i>														
24.	1430/Acme Recycling Industries, LLC	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$27,312	0.99%
25.	1440/Acme Recycling Industries, LLC	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$2,553	\$30,636	1.11%
26.	1500/R. J. Arnold, LLC	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$11,025	\$126,525	4.59%
27.	1501 & 1505/R & R Sheet Metal	\$1,371	\$1,371	\$1,371	\$1,371	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$17,004	0.62%
28.	1509 & 1513/Prime Devices, Inc.	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$1,776	\$21,312	0.77%
29.	1517/Bandit Performance	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	0.35%
30.	1521/PSP Custom Woodworking	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$8,340	0.30%
31.	1525 & 1529/B & N Fabricating	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$19,656	0.71%
32.	1539/Advanced Recovery FL	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$9,300	0.34%
33.	1543/Cyril International, LLC	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$8,400	0.30%
34.	1547/Platinum Granite, Inc.	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	0.33%
35.	1551 & 1555/Ulimate Woodworks	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$15,768	0.57%
36.	1559/Above All Ministry, Inc.	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$7,872	0.29%
37.	1563/Lentec Machining, Inc.	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$7,884	0.29%
38.	1601 Dolgnier & 1520 Kastner/Featherlite Coaches, Inc.	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$240,000	8.71%
	<i>4421 Schilke Way</i>														
39.	Suites 100-104/	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	0.65%
40.	Suite 108/R. C. Cabinets, Inc.	\$809	\$809	\$809	\$809	\$849	\$849	\$849	\$849	\$849	\$849	\$849	\$849	\$10,028	0.36%
41.	Suite 112/Luis Flooring, Inc.	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$10,716	0.39%
42.	Suites 116-120/	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	0.65%
43.	Suites 124-128/Southeast Conveyor, LLC	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$18,900	0.69%

	ADDRESS/TENANT	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	TOTALS	%
	1450 Kastner Place-Small Business Center-Phase I														
44.	Suites 100/Alicia Diagnostics, Inc.	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$14,100	0.53%
45.	Suite 104/Amick Custom Woodcraft	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800	0.41%
46.	Suite 108/Storm Machinery & Services	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800	0.41%
47.	Suites 112-116/Amick Custom Woodcraft	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$22,800	0.86%
48.	Suite 120/K & S Inflatable Rental, LLC	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200	0.38%
49.	Suites 124-128/Daniel E. Wurl	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$19,848	0.75%
	1470 Kastner Place-Small Business Center-Phase II														
50.	Suites 100-104, 108/Trijyen, Inc.	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$2,280	\$27,360	1.03%
51.	Suites 112-116/HESCO/RLS	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$15,252	0.57%
52.	Suite 120/	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	0.36%
53.	Suites 124-132/Advanced Tech. Mfg., Inc.	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$23,544	0.89%
	Dolgner Place-Small Business Center-Phase III														
54.	1401-1409/7 Plastics, Inc.	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$26,628	1.00%
55.	1413/7 Plastics, Inc.	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$11,148	0.42%
56.	1417/Maitropolis, LLC	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$10,716	0.40%
57.	1421-1429/Maitropolis, LLC	\$2,111	\$2,111	\$2,111	\$2,111	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$26,180	0.99%
58.	1433-1453/Seminole Community College	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$39,360	1.48%
	Dolgner Place-Small Business Center-Phase IV														
59.	1900 & 1904/Tru-Mark, Inc.	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$20,616	0.78%
60.	1910/Etched-In-Stone Designs, LLC	\$0	\$0	\$0	\$0	\$0	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$8,750	0.33%
61.	1920/	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	0.68%
62.	1924/	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	0.36%
63.	1928/J. L. Pandolfi Painting Contracting, Inc.	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.34%
64.	1932/Mathew Johnson	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$9,900	0.37%
65.	1936/Dynamic Aspects, Inc.	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$8,064	0.30%
66.	1940/Dynamic Aspects, Inc.	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$987	\$987	\$987	\$987	\$987	\$11,515	0.43%
	Dolgner Place-Small Business Center-Phase V														
67.	1950/Allstar Concrete Cutting & Coring, Inc.	\$985	\$985	\$985	\$985	\$985	\$1,034	\$1,034	\$1,034	\$1,034	\$1,034	\$1,034	\$1,034	\$12,163	0.46%
68.	1954/	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$975	\$11,700	0.44%
69.	1958/Network Electrical Systems, Inc.	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$12,600	0.47%
70.	1962/Nature's Select Orlando	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.34%
71.	1966/	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	0.36%
72.	1970/Legacy Glass & Supply	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$20,244	0.76%
	1980 Dolgner Place-Small Business Center-Phase VI														
73.	Suite 1000/	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$22,800	0.86%
74.	Suite 1008/	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$22,200	0.84%
75.	Suite 1016/Spyder Motorsports, LLC	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.34%
76.	Suite 1020/Edvarado Rojas	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.34%
77.	Suite 1024/D & E Electric Systems, Inc.	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000	0.45%
78.	Suite 1028/	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000	0.45%
79.	Suite 1032/The Health & Candle Fair	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.34%
80.	Suite 1036/Sylvania Lighting Services Corp.	\$750	\$750	\$750	\$750	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$9,304	0.35%

	<i>ADDRESS/TENANT</i>	<i>OCT.</i>	<i>NOV.</i>	<i>DEC.</i>	<i>JAN.</i>	<i>FEB.</i>	<i>MARCH</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUG.</i>	<i>SEPT.</i>	<i>TOTALS</i>	<i>%</i>
81.	Suite 1040/Americ Design	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.33%
82.	Suite 1044/EPSEC Corporation	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$13,200	0.48%
83.	Suite 1048/Watkins Packaging & Associates, Inc.	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$13,200	0.48%
84.	Suite 1052/CoverAll Aluminum, Inc.	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$9,072	0.33%
85.	Suite 1060/CoverAll Aluminum, Inc.	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,804	\$1,804	\$1,804	\$1,804	\$1,804	\$21,046	0.76%
86.	Suite 1068/CoverAll Aluminum, Inc.	\$1,375	\$1,375	\$1,375	\$1,375	\$1,444	\$1,444	\$1,444	\$1,444	\$1,444	\$1,444	\$1,444	\$1,444	\$17,052	0.62%
	<i>SUBTOTALS</i>	\$148,304	\$148,304	\$148,304	\$148,342	\$148,664	\$149,963	\$150,432	\$150,565	\$152,499	\$156,174	\$156,305	\$156,906	\$1,814,762	
	<i>CLIFTON BUILDINGS</i>														
87.	1451 Kastner Place/101-109/Florida Foam Products	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$1,925	\$0	\$0	\$0	\$25,029	0.91%
88.	1451 Kastner Place/113-125/Florida Foam Products	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$1,750	\$0	\$0	\$0	\$22,750	0.83%
	<i>SUBTOTALS</i>	\$5,513	\$3,675	\$0	\$0	\$0	\$47,779								
	<i>LAND LEASES</i>														
89.	4419 Schilke Way/Roger Pinkerton	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	0.11%
90.	4417 Schilke Way/Harry's Towing Service	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$322	\$3,864	0.14%
91.	4350 Carraway Place/Heritage Operating, L.P.	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$1,392	0.05%
92.	4360,4370,4380 Carraway PL/Marinas, LLC	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$2,808	\$33,696	1.22%
93.	1600 Dolgner PL/Log Cabin Homes	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$5,940	0.22%
94.	4501 Schilke Way/Leonard Smith	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$22,788	0.83%
95.	1681 Fitzpatrick Pt./Acme Recycling Ind., LLC	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800	0.39%
96.	1688 Fitzpatrick Pt./Marinas, LLC	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$185	\$2,121	0.08%
	<i>SUBTOTALS</i>	\$6,966	\$6,975	\$83,601											
	<i>OTHER</i>														
97.	Marinas, LLC	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$4,700	\$56,400	2.05%
98.	Water Sales	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$1,180	\$14,160	0.51%
99.	Miscellaneous	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$5,700	0.21%
100.	Provision for Vacancy (10% of Building Leases)	(\$15,382)	(\$15,382)	(\$15,382)	(\$15,386)	(\$15,418)	(\$15,548)	(\$15,595)	(\$15,608)	(\$15,617)	(\$15,617)	(\$15,631)	(\$15,691)	(\$186,257)	-6.76%
	<i>TOTALS</i>	\$957,132	\$158,505	\$158,578	\$158,679	\$227,002	\$155,307	\$155,847	\$156,184	\$156,359	\$156,613	\$156,896	\$157,531	\$2,754,633	100.00%

BUDGETED EXPENDITURES
FISCAL YEAR 2009/2010

NOTES OF EXPLANATION

1.	<u>Salaries</u> Budget Committee recommends COLA increase of 3.1% (average March, 2008-March, 2009) per State and local government workers: Administrator.....\$96,052 Administrative Assistant..... <u>65,734</u>	\$161,786
2.	<u>FICA</u> Computed at current rate of 6.2% of salaries.....	10,032
3.	<u>Medicare</u> Computed at current rate of 1.45% of salaries.	2,340
4.	<u>Retirement Contributions</u> Computed at F.R.S. current rates. Administrative Assistant @ 10.91% (DROP), Administrator @ 13.12%.....	19,776
5.	<u>Life and Health Insurance</u> Computed at current rate plus 15% as of January, 2010.....	24,426
6.	<u>Contractual Services-Other</u> Estimated requirement for temporary services.....	2,100
7.	<u>Legal</u> Projected at \$400/month retainer plus 10 billable hours per month @ \$150/hour	22,800
8.	<u>Consultants</u> Internet consultant @ \$100/month plus, plus additional environmental services	3,000
9.	<u>Miscellaneous</u> Used for miscellaneous expenses such as flags, pictures, resolutions and the like	1,620
10.	<u>Accounting/Auditing</u> Contractually agreed by Engagement Letter. Year 2 of 3 of the Agreement increases the rate by \$300.....	12,800
11.	<u>Arthropod Control</u> Service for Administration Building.....	360

12.	<u>Cleaning</u> Same as FY 2008/2009 @ \$900/mo.....	10,800
13.	<u>Travel Expenses</u> Same as F.Y. 2008/2009.....	600
14.	<u>Communications</u> Based on average AT&T billings of first 6 months of FY 2008/2009, plus base cell phone charges.....	4,800
15.	<u>Postage</u> Based on average usage, first 6 months of FY 2008/2009, plus allowance for expected rate increase	960
16.	<u>Utilities</u> Same as FY 2008/2009. Weighted for summer months.....	47,000
17.	<u>Equipment Rental</u> Phone system @ \$107/mo, plus miscellaneous equipment rental.....	2,484
18.	<u>Clifton Building</u> This line item is projected by using budgeted revenues from 1451 Kastner Place through June 20, 2010 and deducting total costs (utilities, repairs and insurance) to provide a profit estimate. Total revenues are included in the revenue section, and profits are split evenly between Clifton and SCOPA, with Clifton's share being entered as an expense.	
	<i>Example:</i>	
	Projected revenue (Oct.).....	\$5,513
	Less: projected operational expenses.....	<u>(1,537)</u>
	Gross profit:	\$3,976
	One-half of gross profit to Clifton.....	<u>(1,988)</u>
	Net Profit to SCOPA:	\$ 1,988
		22,505
19.	<u>Insurance</u> Projections are based upon FY 2008/2009 levels plus 10%	120,243
20.	<u>Equipment Service Contracts</u> Current contracts:	
	ADT (1451 Kastner-Jan.)	\$973
	Wiginton Fire (1690 Fitzpatrick Pt.-Mar.)	896
	Wiginton Fire (1451 Kastner-Sept.)	500
	Copier Connection (quarterly)	480
	Electronic Technologies Corp. (Aug.)	<u>300</u>
		3,149
21.	<u>Equipment Repair</u> Estimated requirement for dock diesel pump	5,000

22.	<u>Maintenance & Repair - Property</u> Projected as follows:	
	a. Lawn Maintenance-\$3,018/month	
	b. Irrigation Repair-\$250/month	
	c. Drainage System maintenance-\$590/month	
	d. Building, Road & Property Maintenance-\$6,142/month	
	e. Port Master Plan-\$50,000 (Nov.)	
	f. Schilke Way Paving-\$95,000 (Dec.)	
	g. 1451 Kastner Place Re-Skin-\$100,000 (Feb.)	
	h. 1510 Kastner Place Roof-\$75,000 (Jan.)	
	i. Dolgner Place Paving-\$100,000 (Feb.)	
	j. Misc. Master Plan Improvements-80,000 (May, June, July, Aug.)	620,000
23.	<u>Printing & Binding</u> Estimated requirement.....	960
24.	<u>Advertising/Marketing</u> Estimated requirement plus LoopNet @ \$300/quarter.....	2,400
25.	<u>Public Relations</u> Estimated requirement to support activities such as Chamber events and other public relations (meals, etc.)	3,900
26.	<u>Maintenance Supplies</u> Estimated requirement for repair supplies	6,600
27.	<u>Contingency/Claims</u> Staff suggested level, plus coverage for one insurance claim deductible	10,000
28.	<u>Office Supplies</u> Estimated requirement	2,400
29.	<u>Auto Expense</u> Projected estimate to maintain vehicle.....	1,200
30.	<u>Gas and Lubricants</u> Estimated requirement.....	2,400
31.	<u>Janitorial Supplies</u> Average of first 6 months of FY 2008/2009, plus anticipated increase	2,400
32.	<u>Dues & Subscriptions</u> Projected as follows:	
	Dept. of Community Affairs (Oct.)	\$175
	Seminole Herald (Nov.)	36
	Am. Institute of Certified Planners (Dec.)	270
	Orlando Sentinel (Jan.)	184
	AAA (March)	90

Sam's Club (April)	70	
BJ's Wholesale Club (May)	45	
Sem. Co. Regional Chamber (June)	250	
Am. Assoc. of Airport Exec. (June)	225	
Orlando Business Journal (July)	89	
Am. Assoc. of Port Auth.-AAPA (July)	448	
AVG Virus Protection (Sept.-2 yr.)	0	
FEDC (Sept.)	<u>350</u>	2,232

33. Reserve Capital

Projected Operational Reserve:

This projection represents only operational reserve - not cash reserves. Cash reserves of the Authority take into account the non-operational expenditures such as Transfer of Funds to Seminole County. Cash reserves are outlined in Section 5 1,621,560

TOTAL BUDGETED EXPENDITURES, FY 2009/2010: \$2,754,633

EXPENDITURES SPREADSHEET-2009/2010

	<i>LINE ITEM</i>	<i>OCT.</i>	<i>NOV.</i>	<i>DEC.</i>	<i>JAN.</i>	<i>FEB.</i>	<i>MARCH</i>	<i>APRIL</i>	<i>MAY</i>	<i>JUNE</i>	<i>JULY</i>	<i>AUG.</i>	<i>SEPT.</i>	<i>TOTALS</i>	<i>%</i>
1.	Salaries	\$13,482	\$13,482	\$13,482	\$13,483	\$13,482	\$13,482	\$13,482	\$13,482	\$13,482	\$13,482	\$13,483	\$13,482	\$161,786	5.87%
2.	FICA	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$836	\$10,032	0.36%
3.	Medicare	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$2,340	0.08%
4.	Retirement Contributions	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$1,648	\$19,776	0.72%
5.	Life & Health Insurance	\$1,830	\$1,830	\$1,830	\$2,104	\$2,104	\$2,104	\$2,104	\$2,104	\$2,104	\$2,104	\$2,104	\$2,104	\$24,426	0.89%
6.	Contractual Services-Other	\$0	\$0	\$700	\$0	\$0	\$0	\$0	\$700	\$0	\$0	\$700	\$0	\$2,100	0.08%
7.	Legal	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$22,800	0.83%
8.	Consultants	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	0.11%
9.	Miscellaneous	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$1,620	0.06%
10.	Accounting/Auditing	\$0	\$0	\$12,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,800	0.46%
11.	Arthropod Control	\$60	\$0	\$60	\$0	\$60	\$0	\$60	\$0	\$60	\$0	\$60	\$0	\$360	0.01%
12.	Cleaning	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800	0.39%
13.	Travel Expense	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$600	0.02%
14.	Communications	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800	0.17%
15.	Postage	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$960	0.03%
16.	Utilities	\$3,883	\$3,883	\$3,883	\$3,883	\$3,883	\$3,883	\$3,883	\$3,883	\$3,984	\$3,984	\$3,984	\$3,984	\$47,000	1.71%
17.	Equipment Rental	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$2,484	0.09%
18.	Clifton Buildings	\$1,988	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$1,400	\$0	\$0	\$0	\$22,505	0.82%
19.	Insurance & Bonds	\$118,136	-\$121	-\$121	\$1,025	-\$121	-\$121	\$1,025	-\$121	-\$121	\$1,025	-\$121	-\$121	\$120,243	4.37%
20.	Equipment Service Contracts	\$0	\$120	\$500	\$973	\$120	\$896	\$0	\$120	\$0	\$0	\$420	\$0	\$3,149	0.11%
21.	Equipment Repair	\$1,250	\$0	\$0	\$1,250	\$0	\$0	\$1,250	\$0	\$0	\$1,250	\$0	\$0	\$5,000	0.18%
22.	Maint. & Repair-property	\$10,000	\$60,000	\$105,000	\$85,000	\$210,000	\$10,000	\$10,000	\$40,000	\$25,000	\$25,000	\$30,000	\$10,000	\$620,000	22.51%
23.	Printing & Binding	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$960	0.03%
24.	Advertising/Marketing	\$400	\$100	\$100	\$400	\$100	\$100	\$400	\$100	\$100	\$400	\$100	\$100	\$2,400	0.09%
25.	Public Relations	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$3,900	0.14%
26.	Maintenance Supplies	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$550	\$6,600	0.24%
27.	Contingency/Claims	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000	0.36%
28.	Office Supplies	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	0.09%
29.	Auto Expense	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	0.04%
30.	Gas & Lubricants	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	0.09%
31.	Janitorial Supplies	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	0.09%
32.	Dues & Subscriptions	\$175	\$36	\$270	\$184	\$0	\$90	\$70	\$45	\$475	\$537	\$0	\$350	\$2,232	0.08%
	Total Operational Expenditures	\$159,510	\$90,267	\$149,541	\$119,239	\$240,665	\$41,371	\$43,311	\$71,250	\$54,790	\$55,988	\$59,036	\$48,105	\$1,133,073	
33.	Reserve Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,621,560	\$1,621,560	58.87%
	TOTALS	\$159,510	\$90,267	\$149,541	\$119,239	\$240,665	\$41,371	\$43,311	\$71,250	\$54,790	\$55,988	\$59,036	\$1,669,665	\$2,754,633	100.00%

**TOTAL CASH BUDGET
FISCAL YEAR 2009/2010**

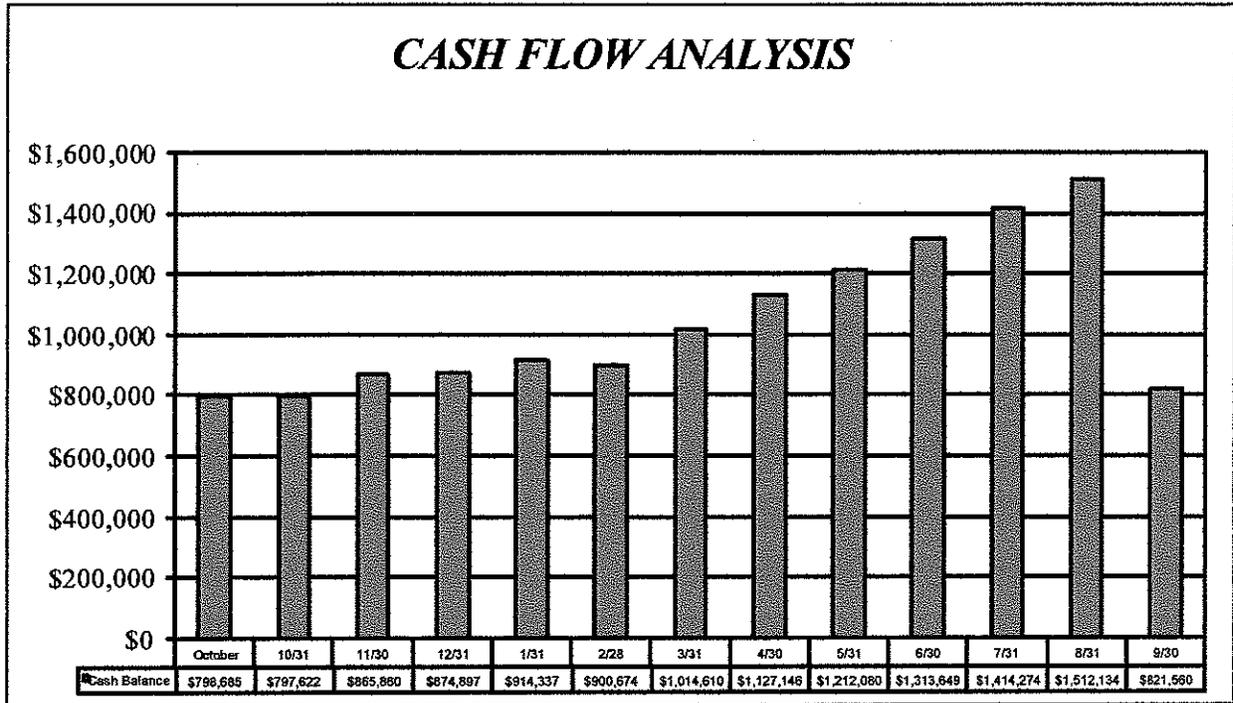
The following month-to-month cash flow analysis blends the operational revenue and expenditure elements with non-operational expenses as follows:

Transfer of \$800,000 to the General Fund of Seminole County is contemplated in the month of September. The Board recommends that \$150,000 of the \$800,000 be designated to Seminole Community College Foundation for the Small Business Services Department.

PROJECTED CASH BALANCE - OCTOBER 1, 2009	\$ 798,685
Projected October Operational Revenue	158,447
Projected October Operational Expenses	(159,510)
PROJECTED CASH BALANCE - NOVEMBER 1, 2009	\$ 797,622
Projected November Operational Revenue	158,505
Projected November Operational Expenses	(90,267)
PROJECTED CASH BALANCE - DECEMBER 1, 2009	\$ 865,860
Projected December Operational Revenue	158,578
Projected December Operational Expenses	(149,541)
PROJECTED CASH BALANCE - JANUARY 1, 2010	\$ 874,897
Projected January Operational Revenue	158,679
Projected January Operational Expenses	(119,239)
PROJECTED CASH BALANCE - FEBRUARY 1, 2010	\$ 914,337
Projected February Operational Revenue	227,002
Projected February Operational Expenses	(240,665)
PROJECTED CASH BALANCE - MARCH 1, 2010	\$ 900,674
Projected March Operational Revenue	155,307
Projected March Operational Expenses	(41,371)
PROJECTED CASH BALANCE - APRIL 1, 2010	\$ 1,014,610
Projected April Operational Revenue	155,847
Projected April Operational Expenses	(43,311)
PROJECTED CASH BALANCE - MAY 1, 2010	\$ 1,127,146
Projected May Operational Revenue	156,184
Projected May Operational Expenses	(71,250)
PROJECTED CASH BALANCE - JUNE 1, 2010	\$ 1,212,080
Projected June Operational Revenue	156,359
Projected June Operational Expenses	(54,790)
PROJECTED CASH BALANCE - JULY 1, 2010	\$ 1,313,649
Projected July Operational Revenue	156,613
Projected July Operational Expenses	(55,988)
PROJECTED CASH BALANCE - AUGUST 1, 2010	\$ 1,414,274
Projected August Operational Revenue	156,896
Projected August Operational Expenses	(59,036)

PROJECTED CASH BALANCE - SEPTEMBER 1, 2010 \$ 1,512,134
 Projected September Operational Revenue 157,531
 Projected September Operational Expenses (48,105)
 Transfer to Seminole County General Fund (800,000)

PROJECTED CASH BALANCE - SEPTEMBER 30, 2010 \$ 821,560



THE SANFORD HERALD

Published Twice Weekly
Sanford, Seminole County, Florida

STATE OF FLORIDA
COUNTY OF SEMINOLE:

Before the undersigned authority personally appeared Gene Kruckemyer, who on oath says that he is Publisher of The Sanford Herald, a twice weekly newspaper published by the Seminole Herald Newspaper Group at Sanford, in Seminole County, Florida; that the attached copy of the advertisement,

being a Public Notice in the matter of Tuesday August 25, 2009 Public Hearing, Budget in the _____ Court, was published in said newspaper in the issues of Aug. 12, 2009

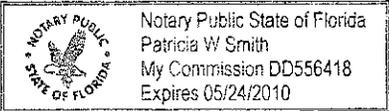
Affiant further says that said The Sanford Herald is a newspaper published by the Seminole Herald Newspaper Group at Sanford, in said Seminole County, Florida, and that the said newspaper has heretofore been continuously published in said Seminole County, Florida, twice weekly and has been entered as periodicals matter at the post office in Sanford, in said Seminole County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Gene Kruckemyer
(Signature of Affiant)

Sworn to and subscribed before me this 12th day of Aug, 2009

Patricia W. Smith
(Signature of Notary Public)

Personally Known or Produced Identification _____



Public Notice

NOTICE IS HEREBY GIVEN that on Tuesday, August 25, 2009 at 1:30 p.m. or as soon thereafter as possible, the Seminole County Port Authority and the Seminole County Board of County Commissioners will hold a public hearing upon the budget of the Seminole County Port Authority in Room 1028, Seminole County Services Building, 1101 E. First Street, Sanford, Florida. A summary of said budget being as follows:

RECEIPTS AND REVENUES:

Cash Carried Forward	\$ 798,685	
Anticipated Port Revenues	1,836,145	
Anticipated Interest Income	28,280	
Note Receivable	91,523	\$2,754,633

EXPENDITURES:

Regular Salaries	\$161,786	
Social Security Matching	10,032	
Medicare	2,340	
Retirement Contributions	19,776	
Life & Health Insurance	24,426	
Contractual Services-Other	2,100	
Legal	22,800	
Consultants	3,000	
Miscellaneous	1,620	
Accounting/Auditing	12,800	
Arthropod Control	360	
Cleaning	10,800	
Travel Expense	600	
Communications	4,800	
Postage	960	
Utilities	47,000	
Equipment Rental	2,484	
Clifton Buildings	22,505	
Insurance & Bonds	120,243	
Equipment Service Contracts	3,149	
Equipment Repair	5,000	
Maintenance & Repair-property	620,000	
Printing & Binding	960	
Advertising/Marketing	2,400	
Public Relations	3,900	
Maintenance Supplies	6,600	
Contingency	10,000	
Office Supplies	2,400	
Auto Expense	1,200	
Gas & Lubricants	2,400	
Janitorial Supplies	2,400	
Dues & Subscriptions	2,232	
Reserve Capital	1,621,560	\$2,754,633

Persons with disabilities needing assistance to participate in these proceedings should contact the Seminole County Port Authority 48 hours in advance of the meeting, at (407)322-4798. Persons are advised that if they decide to appeal any decisions made at this hearing, they will need a record of the proceedings, and for such purposes, they may need to insure a verbatim record of the proceedings made, which record includes the testimony and evidence upon which the appeal is based; Section 286.0105 Florida Statutes.

Dated at Sanford, Seminole County, Florida this 10th day of August, 2009 A.D.

By order of: SEMINOLE COUNTY PORT AUTHORITY
Dana McBroom, Chairman
Attest: Cliff Miller, Secretary

Publish: August 12, 2009
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