

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Public Hearing: Seminole County Port Authority Budget Fiscal Year 2007/08

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 Advertisement.

County-wide

Lin Polk

BACKGROUND:

PUBLIC HEARING

AUGUST 28, 2007, 1:30 P.M.

Proposed Seminole County Port Authority Budget for FY 2007/08

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 2007/08 proposed budget to the Board of County Commissioners. The budget package is available for public review in the Department of Fiscal Service, County Services Building, 3rd Floor.

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

STAFF RECOMMENDATION:

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

ATTACHMENTS:

1. Port Authority Budget Letter
2. Port Authority Budget
3. Proof of Advertisement

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



**Seminole County
Port Authority
SCOPA**

MEMORANDUM #2071

TO: BOARD OF COUNTY COMMISSIONERS
FROM: SCOPA BOARD OF DIRECTORS
SUBJECT: 2007/2008 BUDGET
DATE: MAY 22, 2007

The approved budget for fiscal year 2007/2008 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. 2007/2008 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. 2006/2007

This reevaluation 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 the F.Y. 2007/2008 Budget.

SECTION TWO

Projected Cash Balance and Cash Flow Analysis

Last 6 months of F.Y. 2006/2007

Applying the reevaluated operational revenues and expenses from Section One, along with the actual operational revenues and expenses as of March 31, 2007, we can project the operational profits of the Authority for F.Y. 2006/2007 as follows:

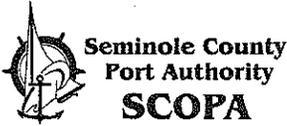
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Thomas Kuhn Member	Jeffrey Triplett Member	Kyle Kilger Member	Dick Van Der Weide BCC Member	Stephen H. Coover Attorney

Andrew Van Gaale, Administrator





Actual Operational Revenue, first 6 months of F.Y. 2006/2007	\$1,030,866
Projected Operational Revenue, last 6 months of F.Y. 2006/2007	<u>\$1,005,469</u>
TOTAL:	\$2,036,335
Actual Operational Expenses, first 6 months of F.Y. 2006/2007	(\$ 460,400)
Projected Operational Expenses, last 6 months of F.Y. 2006/2007	<u>(\$ 494,263)</u>
TOTAL:	(\$ 954,663)

PROJECTED 2006/2007 OPERATIONAL PROFIT: \$1,081,672 (53.1%)

The Projected Cash Balance in this section outlines the anticipated Cash on Hand as of 9/30/07. This is immediately followed by a month by month Cash Flow Analysis.

SECTION THREE
Projected Operational Revenue
F.Y. 2007/2008

The operational revenue projection for F.Y. 2007/2008 totals \$2,032,562 (not including the projected cash carried forward in the amount of \$601,596). This reflects an increase of \$97,861 (4.8%) over the current year's budget when taking the Featherlite mortgage payments out of the equation, which will be paid off in September of this year. Lease rates were increased 5% where applicable according to current and past policy.

SECTION FOUR
Projected Operational Expenditures
F.Y. 2007/2008

Operational expenditures are projected to total \$1,059,557, an increase of \$135,532 (12.8%) over the current year's budget.

The transfer to Seminole County 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 2007/2008 Budget, as herein compiled, totals \$2,634,158** ★

Considering only the operational elements, the cash in-cash out profit calculation for F. Y. 2007/2008 is as follows:

Projected Cash Operational Revenue:	\$2,032,562
Projected Cash Operational Expenses:	<u>(1,059,557)</u>
CASH IN-CASH OUT PROFIT:	\$ 973,005 (47.9%)

TOTAL CASH BUDGET

Having considered all operational elements of the proposed fiscal plan, the following non-operational expenditure has been approved :

Transfer of \$950,000 to the General Fund of Seminole County in September, 2008. The SCOPA Board recommends that \$150,000 of the \$950,000 be designated to the Seminole Community College Foundation for the Small Business Development Center in January, 2008.

Given this non-operational allowance, the Cash Balance Sheet for F.Y. 2007/2008 would be as follows:

CASH BALANCE - 10/01/07	\$ 601,596
 <u>OPERATIONAL:</u>	
Revenues	\$2,032,562
Expenses	(1,059,557)
 <u>NON-OPERATIONAL:</u>	
Transfer to Seminole County	(<u>950,000</u>)
 CASH BALANCE - 09/30/08	 \$ <u>624,601</u>

Port Authority
SECOFA
Seminole County

**2007/2008
BUDGET**

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REVENUES-LAST SIX MONTHS OF FISCAL 2006/2007

<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 03/31/07</i>	<i>TOTAL PROJ. 2006/2007</i>
Interest Income	\$3,650	\$4,125	\$4,477	\$4,800	\$5,203	\$5,278	\$27,533	\$16,856	\$44,389
<i>BUILDING LEASES</i>									
1490 Kastner PL/FL Extruders Int'l., Inc.	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$65,292		
1510 Kastner PL, Ste. 2/Mid-Continent Energy Co., Inc.	\$356	\$356	\$356	\$356	\$356	\$356	\$2,136		
1510 Kastner PL, Ste. 3/Freeport Fountains, LLC	\$1,455	\$1,455	\$1,455	\$1,455	\$1,455	\$1,528	\$8,803		
1511 Kastner PL/Ryan & Reed, Inc.	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486	\$20,916		
1515 Kastner PL/Water Specialists Environ. Tech., LLC	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$22,050		
1520 Kastner PL/Featherlite Coaches, Inc.	\$3,859	\$3,859	\$3,859	\$4,052	\$4,052	\$4,052	\$23,733		
1441 Kastner Place/101/We're Organized, Inc. FL	\$893	\$893	\$893	\$893	\$893	\$893	\$5,358		
1441 Kastner Place/111/We're Organized, Inc. FL	\$1,819	\$1,819	\$1,910	\$1,910	\$1,910	\$1,910	\$11,278		
1471 Kastner PL/101/Rust-Off, Inc.	\$755	\$755	\$755	\$755	\$755	\$755	\$4,530		
1471 Kastner PL/105/MDI Solutions, Inc.	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		
1471 Kastner PL/109/Dirk's Motorworks	\$761	\$761	\$761	\$761	\$761	\$761	\$4,566		
1471 Kastner PL/113-117/MDI Solutions, Inc.	\$1,600	\$1,600	\$1,600	\$1,600	\$1,680	\$1,680	\$9,760		
1471 Kastner PL/121/Freeport Fountains, LLC	\$602	\$602	\$602	\$602	\$602	\$602	\$3,612		
1471 Kastner PL/125/Roger Pinkerton	\$741	\$741	\$741	\$741	\$741	\$741	\$4,446		
1481 Kastner PL/101 & 113/Trailer Manufacturing, LLC	\$3,735	\$3,735	\$3,735	\$3,735	\$3,735	\$3,922	\$22,597		
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	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$13,008		
1440/Acme Recycling Industries, LLC	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$14,586		
1500/R. J. Arnold, LLC	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,500	\$60,500		
1501 & 1505/R & R Sheet Metal	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$8,226		
1509/Prime Devices, Inc.	\$882	\$882	\$882	\$882	\$882	\$882	\$5,292		
1513/Pro Active Fixtures, Inc.	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		
1517/B & N Fabricating	\$700	\$700	\$700	\$700	\$700	\$700	\$4,200		
1521/PSP Custom Woodworking	\$695	\$695	\$695	\$695	\$695	\$695	\$4,170		
1525 & 1529/B & N Fabricating	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$9,360		
1539/Absolute Marine Parts & Service, Inc.	\$775	\$775	\$775	\$775	\$775	\$775	\$4,650		
1543/Ultimate Woodworks	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		
1547/G & C Cabinetry	\$638	\$638	\$638	\$638	\$638	\$638	\$3,828		

<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 03/31/07</i>	<i>TOTAL PROJ. 2006/2007</i>
1551 & 1555/Ultimate Woodworks	\$1,251	\$1,251	\$1,251	\$1,251	\$1,251	\$1,251	\$7,506		
1559/Arlynn Nofziger	\$625	\$625	\$625	\$625	\$625	\$625	\$3,750		
1563/Lentec Machining, Inc.	\$626	\$626	\$626	\$626	\$626	\$626	\$3,756		
1601/Featherlite Coaches, Inc.	\$22,638	\$22,575	\$22,530	\$22,470	\$22,421	\$22,367	\$135,001		
<i>4421 Schilke Way</i>									
Suites 100-104/Featherlite Coaches, Inc.	\$1,279	\$1,279	\$1,279	\$1,279	\$1,279	\$1,279	\$7,674		
Suite 108/R. C. Cabinets, Inc.	\$809	\$809	\$809	\$809	\$809	\$809	\$4,854		
Suite 112/Luis Flooring, Inc.	\$850	\$850	\$850	\$850	\$850	\$850	\$5,100		
Suites 116-120/Featherlite Coaches, Inc.	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$7,896		
Suites 124-128, Lot/Arthur J. Chick, Jr.	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$9,846		
<i>1450 Kastner Place-Small Business Center-Phase I</i>									
Suites 100/Rich-United Corp.	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$7,500		
Suite 104/Sanford Mirror & Glass	\$900	\$900	\$900	\$900	\$900	\$900	\$5,400		
Suite 108/Absolute Marine Parts & Service, Inc.	\$850	\$850	\$850	\$850	\$850	\$850	\$5,100		
Suites 112-116/Pools by Bradley, Inc.	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$10,872		
Suite 120/Republic National Industries	\$810	\$810	\$810	\$810	\$810	\$810	\$4,860		
Suites 124-128/Daniel E. Wurl	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,654	\$9,529		
<i>1470 Kastner Place-Small Business Center-Phase II</i>									
Suites 100-104/Acteon Networks FL, LLC	\$1,245	\$1,245	\$1,245	\$1,245	\$1,245	\$1,245	\$7,470		
Suite 108/Midian International (USA), Inc.	\$838	\$838	\$838	\$838	\$880	\$880	\$5,112		
Suites 112-116/HESCO/RLS	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$7,260		
Suite 120/Gotta Ride, Inc.	\$656	\$656	\$656	\$656	\$656	\$656	\$3,936		
Suites 124-132/Advanced Tech. Mfg., Inc.	\$1,869	\$1,869	\$1,869	\$1,869	\$1,869	\$1,869	\$11,214		
<i>Dolgner Place-Small Business Center-Phase III</i>									
1401-1409/7 Plastics, Inc.	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$12,990		
1413/7 Plastics, Inc.	\$885	\$885	\$885	\$885	\$885	\$885	\$5,310		
1417/Mailtropolis, LLC	\$850	\$850	\$850	\$850	\$850	\$850	\$5,100		
1421-1429/Mailtropolis, LLC	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$12,666		
1433-1453/Seminole Community College	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$3,280	\$19,680		
<i>Dolgner Place-Small Business Center-Phase IV</i>									
1900 & 1904/Tru-Mark, Inc.	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$9,816		
1910/Skycraft Parts & Surplus, Inc.	\$1,356	\$1,356	\$1,356	\$1,356	\$1,356	\$1,356	\$8,136		
1920/G. C. Contracting, LLC	\$1,355	\$1,355	\$1,355	\$1,355	\$1,355	\$1,355	\$8,130		

<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 03/31/07</i>	<i>TOTAL PROJ. 2006/2007</i>
1924/First American Title Insurance	\$695	\$695	\$695	\$695	\$695	\$695	\$4,170		
1928/A Leapin' Lizard Moonwalks & Slides	\$656	\$656	\$656	\$656	\$656	\$656	\$3,936		
1932/Philip Charles Smith	\$656	\$656	\$656	\$656	\$656	\$656	\$3,936		
1936/Dynamic Aspects, Inc.	\$640	\$640	\$640	\$640	\$640	\$640	\$3,840		
1940/Dynamic Aspects, Inc.	\$895	\$940	\$940	\$940	\$940	\$940	\$5,595		
<i>Dolgner Place-Small Business Center-Phase V</i>									
1950/Allstar Concrete Cutting & Coring, Inc.	\$985	\$985	\$985	\$985	\$985	\$985	\$5,910		
1954/Allstar Home Respiratory, LLC	\$963	\$963	\$963	\$963	\$963	\$963	\$5,778		
1958/BG Enterprises, LLC	\$998	\$998	\$998	\$998	\$998	\$998	\$5,988		
1962/Reliance Construction, LLC	\$672	\$672	\$672	\$672	\$672	\$672	\$4,032		
1966/Legacy Glass & Supply	\$672	\$672	\$672	\$672	\$672	\$672	\$4,032		
1970/Legacy Glass & Supply	\$1,607	\$1,607	\$1,607	\$1,607	\$1,607	\$1,607	\$9,642		
<i>1980 Dolgner Place-Small Business Center-Phase VI</i>									
Suite 1000/SOHO Enterprises, Inc.	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$13,050		
Suite 1008/Carland Motor Sports	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$10,308		
Suite 1016/Legacy Glass & Supply	\$720	\$720	\$720	\$720	\$720	\$720	\$4,320		
Suite 1020/Executive Auto Design, LLC	\$720	\$720	\$720	\$720	\$720	\$720	\$4,320		
Suite 1024/Premier Lightning Protection	\$998	\$998	\$998	\$998	\$998	\$998	\$5,988		
Suite 1028/CRL, LLC	\$998	\$998	\$998	\$998	\$998	\$998	\$5,988		
Suite 1032/dbSys, Inc.	\$720	\$720	\$720	\$720	\$720	\$720	\$4,320		
Suite 1036/Sylvania Lighting Services Corp.	\$750	\$750	\$750	\$750	\$750	\$750	\$4,500		
Suite 1040/Americ Design	\$720	\$720	\$720	\$720	\$720	\$720	\$4,320		
Suites 1044 & 1048/Rilee Sandkris Construction, LLC	\$1,996	\$1,996	\$1,996	\$1,996	\$1,996	\$1,996	\$11,976		
Suite 1052/CoverAll Aluminum, Inc.	\$720	\$720	\$720	\$720	\$720	\$720	\$4,320		
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	\$145,975	\$145,957	\$146,003	\$146,136	\$146,209	\$146,994	\$877,274	\$875,492	\$1,752,766
<i>CLIFTON BUILDINGS</i>									
1451 Kastner Place/101-109/Florida Foam Products	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$16,500		
1451 Kastner Place/113-125/Florida Foam Products	\$2,500	\$2,500	\$2,500	\$2,500	\$2,625	\$2,625	\$15,250		
1461 Kastner Place/117-129/Acme Ind. Surplus, Inc.	\$2,418	\$2,418	\$2,418	\$2,418	\$2,418	\$2,418	\$14,508		
1461 Kastner Place/101-113/Ocean State Production	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$14,886		
SUBTOTALS	\$10,149	\$10,149	\$10,149	\$10,149	\$10,274	\$10,274	\$61,144	\$60,658	\$121,802

<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 03/31/07</i>	<i>TOTAL PROJ. 2006/2007</i>
LAND LEASES									
1681 Fitzpatrick Pt./AquaTech Industrial Services	\$852	\$852	\$852	\$852	\$852	\$852	\$5,112		
Harry's Towing Service	\$307	\$307	\$307	\$307	\$307	\$307	\$1,842		
4350 Carraway Place/Heritage Operating, L.P.	\$110	\$110	\$110	\$110	\$110	\$110	\$660		
4360,4370,4380 Carraway PL/Marinas, LLC	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$15,744		
1600 Dolgner PL/Log Cabin Homes	\$471	\$471	\$471	\$471	\$471	\$471	\$2,826		
4501 Schilke Way/Leonard Smith	\$1,790	\$1,790	\$1,790	\$1,790	\$1,790	\$1,790	\$10,740		
1688 Fitzpatrick Pt./Sharp Fence	\$168	\$176	\$176	\$176	\$176	\$176	\$1,048		
SUBTOTALS	\$6,322	\$6,330	\$6,330	\$6,330	\$6,330	\$6,330	\$37,972	\$37,394	\$75,366
OTHER									
Hidden Harbour Marina	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$22,500	\$29,989	\$52,489
Water Sales	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$6,600	\$7,053	\$13,653
Miscellaneous	\$100	\$100	\$100	\$100	\$100	\$100	\$600	\$3,424	\$4,024
Provision for Vacancy (3% of Building Leases)	(\$4,684)	(\$4,684)	(\$4,685)	(\$4,689)	(\$4,694)	(\$4,718)	(\$28,154)	\$0	(\$28,154)
TOTALS	\$166,362	\$166,827	\$167,224	\$167,676	\$168,272	\$169,108	\$1,005,469	\$1,030,866	\$2,036,335

EXPENDITURES-LAST SIX MONTHS OF FISCAL 2006/2007

<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 03/31/07</i>	<i>TOTAL PROJ. 2006/2007</i>
Salaries	\$11,642	\$11,642	\$11,642	\$11,642	\$11,642	\$11,642	\$69,852	\$117,499	\$187,351
FICA	\$722	\$722	\$722	\$722	\$722	\$722	\$4,332	\$3,239	\$7,571
Medicare	\$169	\$169	\$169	\$169	\$169	\$169	\$1,014	\$1,704	\$2,718
Retirement Contributions	\$1,377	\$1,377	\$1,377	\$1,377	\$1,377	\$1,377	\$8,262	\$10,458	\$18,720
Life & Health Insurance	(\$94)	\$1,484	\$1,484	\$1,484	\$1,484	\$1,484	\$7,326	\$7,369	\$14,695
Legal	\$588	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$6,338	\$4,991	\$11,329
Consultants	\$175	\$2,275	\$275	\$275	\$275	\$275	\$3,550	\$1,050	\$4,600
Miscellaneous	\$327	\$118	\$118	\$118	\$118	\$118	\$917	\$635	\$1,552
Accounting/Auditing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,875	\$11,875
Arthropod Control	\$0	\$100	\$0	\$100	\$0	\$100	\$300	\$402	\$702
Cleaning	\$840	\$840	\$840	\$840	\$840	\$840	\$5,040	\$5,040	\$10,080
Travel Expense	\$0	\$0	\$100	\$0	\$100	\$0	\$200	\$120	\$320
Communications	\$278	\$374	\$374	\$374	\$374	\$374	\$2,148	\$1,865	\$4,013
Postage	\$63	\$72	\$72	\$72	\$72	\$72	\$423	\$429	\$852
Utilities	\$3,249	\$3,045	\$3,045	\$3,045	\$3,045	\$3,045	\$18,474	\$18,272	\$36,746
Equipment Rental	\$320	\$107	\$182	\$107	\$182	\$107	\$1,005	\$983	\$1,988
Clifton Buildings	\$4,994	\$700	\$4,900	\$4,900	\$3,900	\$4,900	\$24,294	\$25,016	\$49,310
Insurance & Bonds	(\$293)	(\$293)	(\$293)	\$26,225	(\$293)	(\$293)	\$24,760	\$109,255	\$134,015
Equipment Service Contracts	\$0	\$122	\$0	\$300	\$122	\$0	\$544	\$2,320	\$2,864
Equipment Repair	\$294	\$0	\$0	\$0	\$0	\$0	\$294	\$776	\$1,070
Maint. & Repair-property	\$134,059	\$26,000	\$10,000	\$20,000	\$10,000	\$50,000	\$250,059	\$75,628	\$325,687
Printing & Binding	\$0	\$50	\$50	\$50	\$50	\$50	\$250	\$683	\$933
Advertising	\$0	\$200	\$200	\$200	\$200	\$200	\$1,000	\$575	\$1,575
Public Relations	\$0	\$300	\$300	\$300	\$300	\$300	\$1,500	\$2,846	\$4,346
Maintenance Supplies	\$472	\$400	\$400	\$400	\$400	\$400	\$2,472	\$655	\$3,127
Contingency	\$0	\$0	\$0	\$0	\$0	\$5,000	\$5,000	\$0	\$5,000
Office Supplies	\$68	\$200	\$200	\$200	\$200	\$200	\$1,068	\$1,292	\$2,360
Auto Expense	\$8	\$50	\$50	\$50	\$50	\$50	\$258	\$720	\$978
Gas & Lubricants	\$181	\$250	\$250	\$250	\$250	\$250	\$1,431	\$809	\$2,240
Janitorial Supplies	\$284	\$280	\$280	\$280	\$280	\$280	\$1,684	\$1,632	\$3,316
Dues & Subscriptions	\$0	\$45	\$250	\$0	\$300	\$0	\$595	\$500	\$1,095
Debt Service-Interest	\$325	\$262	\$217	\$157	\$108	\$54	\$1,123	\$3,012	\$4,135
Debt Service-Principal	\$8,125	\$8,125	\$8,125	\$8,125	\$8,125	\$8,125	\$48,750	\$48,750	\$97,500
TOTALS	\$168,173	\$60,166	\$46,479	\$82,912	\$45,542	\$90,991	\$494,263	\$460,400	\$954,663

**PROJECTED CASH BALANCE
AS OF 9/30/07**

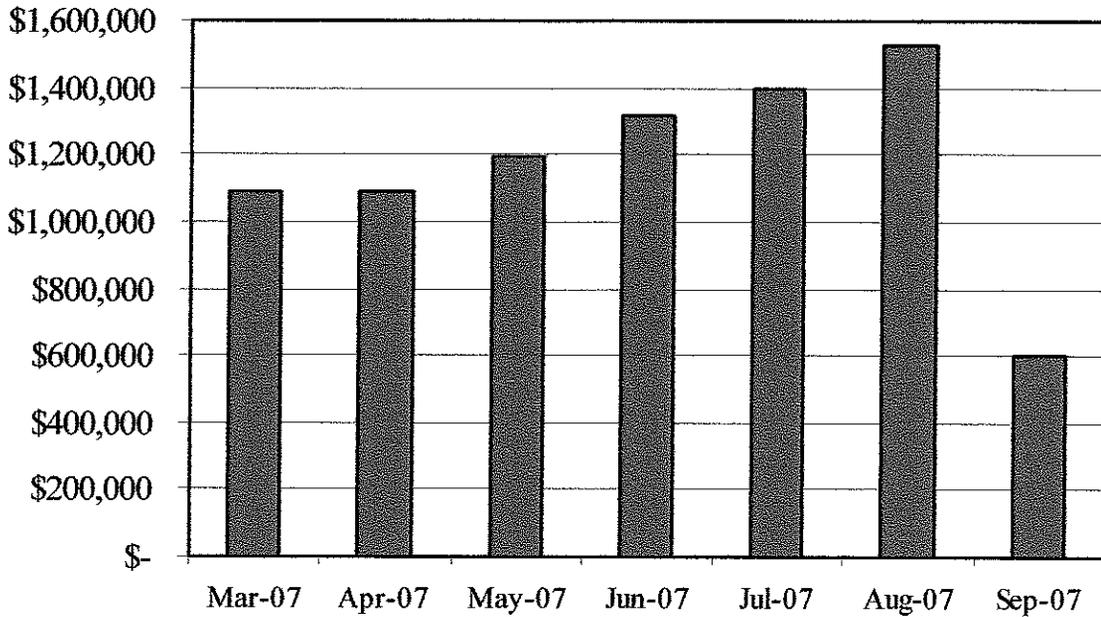
CASH & AVAILABLE FUNDS ON HAND, 03/31/07.....	\$1,090,390
ANTICIPATED OPERATIONAL REVENUES, 04/01/07-09/30/07.....	\$1,005,469
ANTICIPATED OPERATIONAL EXPENDITURES, 04/01/07-09/30/07.....	(\$ 494,263)
TRANSFER TO SEMINOLE COUNTY GENERAL FUND, 09/30/07.....	<u>(\$1,000,000)</u>
PROJECTED CASH ON HAND AS OF 09/30/07:	<u>\$ 601,596</u>

CASH FLOW ANALYSIS
(Last six months of FY 2006/2007)

The following analysis redefines the month-to-month total cash flow for the last six months of FY 2006/2007 considering both operational and non-operational elements.

CASH BALANCE - MARCH 31, 2007	\$1,090,390
Projected April Operational Revenue	166,362
Actual April Operational Expenses	(168,173)
PROJECTED CASH BALANCE - APRIL 30, 2007	\$1,088,579
Projected May Operational Revenue	166,827
Projected May Operational Expenses	(60,166)
PROJECTED CASH BALANCE - MAY 31, 2007	\$1,195,240
Projected June Operational Revenue	167,224
Projected June Operational Expenses	(46,479)
PROJECTED CASH BALANCE - JUNE 30, 2007	\$1,315,985
Projected July Operational Revenue	167,676
Projected July Operational Expenses	(82,912)
PROJECTED CASH BALANCE - JULY 31, 2007	\$1,400,749
Projected August Operational Revenue	168,272
Projected August Operational Expenses	(45,542)
PROJECTED CASH BALANCE - AUGUST 31, 2007	\$1,523,479
Projected September Operational Revenue	169,108
Projected September Operational Expenses	(90,991)
Transfer to Seminole County General Fund	(1,000,000)
PROJECTED CASH BALANCE-SEPTEMBER 30, 2007:	\$ <u>601,596</u>

CASH FLOW ANALYSIS-LAST 6 MONTHS



	3/31	4/30	5/31	6/30	7/31	8/31	9/30
■ Cash Balance	\$ 1,090,390	\$ 1,088,579	\$ 1,195,240	\$ 1,315,985	\$ 1,400,749	\$ 1,523,479	\$ 601,596

BUDGETED REVENUES
FISCAL YEAR 2007/2008

NOTES OF EXPLANATION

1.	<u>Cash Carried Forward</u> As calculated on "Projected Balance Sheet".....	\$ 601,596
2.	<u>Interest Income</u> Based on an average of 4.88% interest rate on C.D.'s and 4% on Revenue Account.....	43,768
 <u>BUILDING LEASES</u> 		
3.	<u>1490 Kastner Place/Florida Extruders Int'l. Inc.</u> Two year Lease that renews on July 1, 2008 with 5% rate increase @ \$11,426/mo. (45,000 s.f. warehouse @ \$3.05/s.f.).....	132,216
4.	<u>1510 Kastner Place, Suite 2/Mid-Continent Energy Co., Inc.</u> One year Lease that renews on February 1, 2008 with 5% rate increase @ \$374/mo. (234 s.f. office @ \$19.18/s.f.).....	4,416
5.	<u>1510 Kastner Place, Suite 3/Freeport Fountains, LLC</u> One year Lease that renews on September 1, 2007 @ \$1,528/mo. No rate increase budgeted for September 1, 2008 renewal. (1,375 s.f. office @ \$13.34/s.f.).....	18,336
6.	<u>1511 Kastner Place, Ryan & Reed, Inc.</u> One year Lease which commenced on April 1, 2007 @ \$3,486/mo. 2.5% increase budgeted on April 1, 2008 renewal to \$3,573/mo. (4,000 s.f. office @ \$10.72/s.f.).....	42,354
7.	<u>1515 Kastner Place/Water Specialists Environmental Tech., LLC</u> 5 year Lease through September 30, 2009. No rate increase budgeted on October 1, 2007. Current rate @ \$3,675/mo. (6,600 s.f. warehouse, 1,720 s.f. office @ a blended rate of \$5.30/s.f.).....	44,100
8.	<u>1520 Kastner Place/Featherlite Coaches, Inc.</u> Five year Lease that commenced on July 1, 2006. Currently @ \$4,052/mo. per Lease terms. No rate increase on July 1, 2008. (12,000 s.f. warehouse @ \$4.05/s.f.).....	48,624
9.	<u>1441 Kastner Place/101/We're Organized, Inc. FL</u> One year Lease that renews on June 1, 2007 with no rate increase. 5% rate increase budgeted for June 1, 2008 renewal @ \$938/mo. (2,500 s.f. warehouse @ \$4.50/s.f.).....	10,896

10.	<u>1441 Kastner Place/111/We're Organized, Inc. FL</u> One year Lease that renews on June 1, 2007 @ \$1,910/mo. No rate increase budget for June 1, 2008 renewal. (4,685 s.f. warehouse, 315 s.f. office @ a blended rate of \$4.58/s.f.).....	22,920
11.	<u>1471 Kastner Place/101/Rust-Off, Inc.</u> One year Lease that commenced on January 1, 2007 @ \$755/mo. No rate increase budgeted for January 1, 2008 renewal. (2,000 s.f. warehouse @ \$4.53/s.f.).....	9,060
12.	<u>1471 Kastner Place/105/MDI Solutions, Inc.</u> One year Lease that commenced on November 1, 2006 @ \$750/mo. No rate increase budgeted on November 1, 2007 renewal. (2,000 s.f. warehouse @ \$4.50/s.f.).....	9,000
13.	<u>1471 Kastner Place/109/Dirk's Motorworks</u> One year Lease that commenced on March 1, 2007. 5% rate increase budgeted for March 1, 2008 renewal @ \$799/mo. (1,856 s.f. warehouse, 144 s.f. office @ a blended rate of \$4.79s.f.).....	9,398
14.	<u>1471 Kastner Place/113-117/MDI Solutions, Inc.</u> One year Lease that renews on August 1, 2007 @ \$1,680/mo. No rate increase budgeted for August 1, 2008 renewal. (3,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$5.04/s.f.).....	20,160
15.	<u>1471 Kastner Place/121/Freeport Fountains, LLC</u> One year Lease that renews on September 1, 2007 @ \$602/mo. 5% rate increase budgeted on September 1, 2008 renewal. @ \$632/mo. (2,000 s.f. warehouse @ \$3.79/s.f.).....	7,254
16.	<u>1471 Kastner Place/125/Roger Pinkerton</u> One year Lease that commenced on November 1, 2006 @ \$741/mo. No increase budgeted for November 1, 2007 renewal. (2,000 s.f. warehouse @ \$3.85/s.f., plus lot @ \$100/month)	8,892
17.	<u>1481 Kastner Place/101 & 113/Trailer Manufacturing, LLC</u> One year Lease that renews on September 1, 2007 @ \$3,922/mo. No rate increase budgeted for September 1, 2008 renewal. (10,000 s.f. facility with 759 s.f. office @ a blended rate of \$4.71/s.f.).....	47,064
18.	<u>1690 Fitzpatrick Point/Marinas, LLC</u> Three year Lease that commenced April 1, 2006. Rate increased 3% on April 1, 2007 to \$5,431/mo. No increase budgeted for April 1, 2008 renewal. (20,000 s.f. @ \$3.26/s.f.NNN)	65,172

Dolgener Place

19.	<u>1430/Acme Recycling Industries, LLC</u> Five year Lease that commenced on August 1, 2006 @ \$2,168/mo. Scheduled rate increase budgeted for August 1, 2008 per Lease terms @ \$2,276/mo. (4,000 s.f. warehouse, 1,000 s.f. office @ a blended rate of \$5.46/s.f. NNN)	26,232
20.	<u>1440/Acme Recycling Industries, LLC</u> Five year Lease that commenced on August 1, 2006 @ \$2,431/mo. Scheduled rate increase budgeted for August 1, 2008 per Lease terms @ \$2,553/mo. (7,500 s.f. warehouse @ \$4.08/s.f.NNN).....	29,416
21.	<u>1500/R. J. Arnold, LLC</u> Five year Lease that extends through August 31, 2010. Rate increases to \$10,500/mo. on September 1, 2007 per Lease terms. No increase on September 1, 2008.....	126,000
22.	<u>1501 & 1505/R & R Sheet Metal</u> One year Lease that commenced on February 1, 2007 @ \$1,371/mo. No rate increase budgeted for February 1, 2008 renewal. (3,850 s.f. warehouse, 150 s.f. office @ a blended rate of \$4.11/s.f.)	16,452
23.	<u>1509/Prime Devices, Inc.</u> One year Lease that renews on October 1, 2007 with a 5% rate increase @ \$926/mo. (1,500 s.f. warehouse, 500 s.f. office @ a blended rate of \$5.56/s.f.).....	11,112
24.	<u>1513/Pro Active Fixtures, Inc.</u> One year Lease that commenced on January 1, 2007. 5% rate increase budgeted for January 1, 2008 renewal @ \$788/mo. (2,000 s.f. warehouse @ \$4.73/s.f.).....	9,342
25.	<u>1517/B & N Fabricating, Inc.</u> One year Lease that commenced on January 1, 2007. 5% rate increase budgeted for January 1, 2008 renewal @ \$735/mo. (2,000 s.f. warehouse @ \$4.41/s.f.).....	8,715
26.	<u>1521/PSP Custom Woodworking</u> One year Lease that commenced on February 1, 2007 @ \$695/mo. No rate increase budgeted on February 1, 2008 renewal. (2,000 s.f. warehouse @ \$4.17/s.f.).....	8,340
27.	<u>1525 & 1529/B & N Fabricating, Inc.</u> One year Lease that renews on August 1, 2007 @ \$1,560/mo. 5% rate increase budgeted on August 1, 2008 @ \$1,638/mo. (3,576 s.f. warehouse, 424 s.f. office @ a blended rate of \$4.91/s.f.).....	18,876

28.	<u>1539/Absolute Marine Parts & Service, Inc.</u> One year Lease that commenced on December 1, 2006 @ \$775/mo. No rate increase budgeted on December 1, 2007 renewal. (2,000 s.f. warehouse @ \$4.65/s.f.).....	9,300
29.	<u>1543/Ultimate Woodworks</u> One year Lease that renews on May 1, 2007 @ \$750/mo. 5% rate increase budgeted on May 1, 2008 @ \$788/mo. (2,000 s.f. warehouse @ \$4.73/s.f.)	9,190
30.	<u>1547/G & C Cabinetry</u> One year Lease that commenced on December 1, 2006 @ \$638/mo. 5% rate increase budgeted on December 1, 2007 @ \$670/mo. (2,000 s.f. warehouse @ \$4.02/s.f.)	7,976
31.	<u>1551 & 1555/Ultimate Woodworks</u> One year Lease that commenced on October 1, 2006 @ \$1,251/mo. 5% rate increase budgeted on October 1, 2007 @ \$1,314/mo. (4,000 s.f. warehouse @ \$3.94/s.f.)	15,768
32.	<u>1559/Arlynn Nofziger</u> One year Lease that renews on July 1, 2007 @ \$625/mo. 5% rate increase budgeted on July 1, 2008 @ \$656/mo. (2,000 s.f. warehouse @ \$3.94/s.f.).....	7,593
33.	<u>1563/Lentec, Inc.</u> One year Lease that commenced on February 1, 2007. 5% rate increase budgeted on February 1, 2008 @ \$657/mo. (2,000 s.f. warehouse @ \$3.94/s.f.).....	7,760
34.	<u>1601/Featherlite Coaches, Inc.</u> Ten year Lease that extends through September 30, 2007, at which time the mortgage is paid in full on improvements. 5% rate increase budgeted on total leasehold, 78,496 s.f. office/warehouse @ \$3.23/s.f. = \$21,129/mo.NNN)	253,548
<u>4421 Schilke Way</u>		
35.	<u>Suites 100-104/Featherlite Coaches, Inc.</u> One year Lease that commenced on April 1, 2007. 5% rate increase budgeted on April 1, 2008 @ \$1,343/mo. (4,000 s.f. warehouse @ \$4.03/s.f.).....	15,732
36.	<u>Suite 108/R. C. Cabinets, Inc.</u> One year Lease that commenced February 1, 2007 @ \$809/mo. No rate increase budgeted on February 1, 2008 renewal. (1,928 s.f. warehouse, 72 s.f. office @ a blended rate of \$4.85/s.f.).....	9,708

- 37. Suite 112/Luis Flooring, Inc.
One year Lease that commenced on November 1, 2006 @ \$850/mo.
No rate increase budgeted on November 1, 2007 renewal. (1,747 s.f.
warehouse, 253 s.f. office @ a blended rate of \$5.10/s.f.)..... 10,200
- 38. Suites 116-120/Featherlite Coaches, Inc.
One year Lease that renews on August 1, 2007 @ \$1,316/mo. 5%
rate increase budgeted on August 1, 2008 @ \$1,382/mo. (4,000 s.f.
warehouse @ \$4.15/s.f.)..... 15,924
- 39. Suites 124-128-lot/Arthur J. Chick, Jr.
One year Lease that commenced on January 1, 2007 @ \$1,641/mo.
No rate increase budgeted on January 1, 2008 renewal. (4,000 s.f.
warehouse @ \$4.52/s.f., lot @ \$134/month)..... 19,692

1450 Kastner Place-SBC Phase I

- 40. Suite 100/Rich-United Corp.
One year Lease that commenced on January 1, 2007 @ \$1,250/mo.
5% rate increase budgeted on January 1, 2008 @ \$1,313/mo.
(1,500 s.f. office @ \$10.50/s.f.)..... 15,567
- 41. Suite 104/Sanford Mirror & Glass
One year Lease that commenced on December 1, 2006 @
\$900/mo. No rate increase budgeted on December 1, 2007 renewal.
(1,356 s.f. warehouse, 144 s.f.office @ a blended rate of \$7.20/s.f.)..... 10,800
- 42. Suite 108/Absolute Marine Parts & Service, Inc.
One year Lease that commenced on January 1, 2007 @ \$850/mo.
No rate increase budgeted on January 1, 2008 renewal. (1,212 s.f.
warehouse, 288 s.f. office @ a blended rate of \$6.80/s.f.)..... 10,200
- 43. Suites 112-116/Pools by Bradley, Inc.
One year Lease that commenced on September 1, 2006 @ \$1,812/mo.
No rate increase budgeted on September 1, 2007 renewal. 5% rate
increase budgeted on September 1, 2008 renewal @ \$1,903/mo.
(2,436 s.f. warehouse, 492 s.f. office @ a blended rate of \$7.80/s.f.)..... 21,835
- 44. Suite 120/Republic National Industries
One year Lease that commenced on June 1, 2006 @ \$810/mo.
No rate increase budgeted on June 1, 2007 renewal. 5% rate increase
budgeted for June 1, 2008 renewal @ \$851/mo. (1,212 s.f. warehouse,
288 s.f. office @ a blended rate of \$6.81/s.f.)..... 9,884
- 45. Suites 124-128/Daniel E. Wurl
One year Lease that commenced on May 1, 2006 @ \$1,575/mo.
No rate increase budgeted on May 1, 2007 renewal. 5% rate

increase budgeted for May 1, 2008 renewal @ \$1,654/mo. (2,328 s.f. warehouse, 672 s.f. office @ a blended rate of \$6.62/s.f.)..... 19,295

1470 Kastner Place-SBC Phase II

46. Suites 100-104/Acteon Networks FL, LLC
 One year Lease that commenced on January 1, 2007 @ \$1,245/mo.
 5% rate increase budgeted on January 1, 2008 renewal @ \$1,307/mo.
 (3,000 s.f. warehouse @ \$5.23/s.f.) 15,498
47. Suite 108/Midian International (USA), Inc.
 One year Lease that renews on August 1, 2007 @ \$880/mo. No rate
 increase budgeted for August 1, 2008 renewal. (1,212 s.f. warehouse,
 288 s.f. office @ a blended rate of \$7.04/s.f.)..... 10,560
48. Suites 112-116/HESCO/RLS
 One year Lease that commenced on March 1, 2007 @ \$1,210/mo.
 5% rate increase budgeted on March 1, 2008 renewal @ \$1,271/mo.
 (2,907 s.f. warehouse @ \$5.25/s.f.) 14,947
49. Suite 120/Gotta Ride, Inc.
 One year Lease that commenced May 1, 2007 @ \$656/mo. 5% rate
 increase budgeted on May 1, 2008 renewal @ \$689/mo. (1,500 s.f.
 warehouse @ \$5.51/s.f.)..... 8,037
50. Suites 124-132/Advanced Technology Manufacturing, Inc.
 One year Lease that commenced on February 1, 2007 @ \$1,869/mo.
 5% rate increase budgeted on February 1, 2008 renewal @ \$1,962/mo.
 (4,500 s.f. warehouse @ \$5.23/s.f.) 23,172

Dolgner Place-SBC Phase III

51. 1401-1409/Seven Plastics, Inc.
 One year Lease that commenced on April 1, 2007 @ \$2,165/mo.
 No rate increase budgeted for April 1, 2008 renewal. (3,924 s.f.
 warehouse, 576 s.f. office @ a blended rate of \$5.77/s.f.)..... 25,980
52. 1413/Seven Plastics, Inc.
 One year Lease that commenced on March 1, 2007 @ \$885/mo.
 5% rate increase budgeted on March 1, 2008 renewal @ \$929/mo.
 (1,084 s.f. warehouse, 312 s.f. office @ a blended rate of \$7.99/s.f.)..... 10,928
53. 1417/Mailtropolis, LLC
 One year Lease that commenced on June 1, 2006 @ \$850/mo.
 No rate increase budgeted on June 1, 2007 renewal. 5% rate
 increase budgeted on June 1, 2008 renewal @ \$893/mo. (1,204 s.f.
 warehouse, 192 s.f. office @ a blended rate of \$7.68/s.f.)..... 10,372

- 54. 1421-1429/Maitropolis, LLC
One year Lease that commenced on February 1, 2007 @ \$2,111/mo.
No rate increase budgeted for February 1, 2008 renewal. (3,956 s.f.
warehouse, 544 s.f. office @ a blended rate of \$5.63/s.f.)..... 25,332
- 55. 1433-1453/Seminole Community College
One year Lease that commenced on October 1, 2006. No rate
increase budgeted for October 1, 2007 renewal (10,500 s.f. @
\$3.75/s.f.) 39,360

SBC Phase IV

- 56. 1900 & 1904/Tru-Mark, Inc.
One year Lease that commenced on November 1, 2006 @ \$1,636/mo.
No rate increase budgeted on November 1, 2007 renewal.
(2,712 s.f. warehouse, 288 s.f.office @ a blended rate of \$6.54/s.f.)..... 19,632
- 57. 1910/Skycraft Parts and Surplus, Inc.
One year Lease that commenced on December 1, 2006. 5% rate
increase budgeted on December 1, 2007 renewal @ \$1,424/mo.
(3,000 s.f. warehouse @ \$5.70/s.f.)..... 16,952
- 58. 1920/G.C. Contracting, LLC
One year Lease that commenced on March 1, 2007. 5% rate
increase budgeted on March 1, 2008 renewal @ \$1,423/mo.
(3,000 s.f. warehouse @ \$5.69/s.f.) 16,736
- 59. 1924/First American Title Insurance
One year Lease that commenced on February 1, 2007. 5% rate
increase budgeted on February 1, 2008 renewal @ \$730/mo.
(1,500 s.f. warehouse @ \$5.84/s.f.)..... 8,620
- 60. 1928/A Leapin' Lizard Moonwalks & Slides
One year Lease that commenced on November 1, 2006. 5% rate
increase budgeted on November 1, 2007 renewal @ \$689/mo.
(1,500 s.f. warehouse @ \$5.51/s.f.)..... 8,235
- 61. 1932/
Projected income (1,500 s.f. warehouse @ \$6.80s.f.)..... 10,200
- 62. 1936/Dynamic Aspects, Inc.
One year Lease that commenced on February 1, 2007 @ \$640/mo.
5% rate increase budgeted on February 1, 2008 renewal @ \$672/mo.
(1,500 s.f. warehouse @ \$5.38/s.f.)..... 7,936
- 63. 1940/Dynamic Aspects, Inc.
One year Lease that renews on May 1, 2007 @ \$940/mo. No

rate increase budgeted on May 1, 2008 renewal. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.52/s.f.)..... 11,280

SBC Phase V

64. 1950/Allstar Concrete Cutting & Coring, Inc.
One year Lease that commenced on March 1, 2007 @ \$985/mo. No rate increase budgeted on May 1, 2008 renewal. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.88/s.f.)..... 11,820
65. 1954/Allstar Home Respiratory, LLC
One year Lease that commenced on April 1, 2007 @ \$963/mo. No rate increase budgeted on April 1, 2008 renewal. (1,068 s.f. warehouse, 432 s.f. office @ a blended rate of \$7.70/s.f.)..... 11,556
66. 1958/BG Enterprises, LLC
One year Lease that renews on May 1, 2007 @ \$998/mo. 5% rate increase budgeted on May 1, 2008 renewal @ \$1,048/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.38/s.f.)..... 12,226
67. 1962/Reliance Construction, LLC
One year Lease that commenced on April 1, 2007 @ \$672/mo. 5% rate increase budgeted on April 1, 2008 renewal @ \$706/mo. (1,500 s.f. warehouse @ \$5.65/s.f.)..... 8,268
68. 1966/Legacy Glass & Supply, Inc.
One year Lease that commenced on April 1, 2007 @ \$672/mo. 5% rate increase budgeted on April 1, 2008 renewal @ \$706/mo. (1,500 s.f. warehouse @ \$5.65/s.f.)..... 8,268
69. 1970/Legacy Glass & Supply, Inc.
One year Lease that commenced on April 1, 2007 @ \$1,607/mo. 5% rate increase budgeted on April 1, 2008 renewal @ \$1,687/mo. (2,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$6.75/s.f.)..... 19,764

1980 Dolgner Place - SBC Phase VI

70. Suites 1000/SOHO Enterprises, Inc.
One year Lease that renews on September 1, 2007 @ \$2,175/mo. 5% rate increase budgeted on September 1, 2008 renewal @ \$2,284/mo. (2,181 s.f. warehouse, 819 s.f. office @ a blended rate of \$9.14/s.f.)..... 26,209
71. Suite 1008/Carland Motor Sports, Inc.
One year Lease that renews on June 1, 2007 @ \$1,718/mo. 5% rate increase budgeted on June 1, 2008 renewal @ \$1,804/mo. (3,000 s.f. warehouse @ \$7.22/s.f.) 20,960

72.	<u>Suite 1016/Legacy Glass & Supply, Inc.</u> One year Lease that renews on June 1, 2007 @ \$720/mo. 5% rate increase budgeted on June 1, 2008 renewal @ \$756/mo. (1,500 s.f. warehouse @ \$6.05/s.f.).....	8,784
73.	<u>Suite 1020/Executive Auto Design, LLC</u> One year Lease that renews on May 1, 2007 @ \$720/mo. 5% rate increase budgeted on May 1, 2008 renewal @ \$756/mo. (1,500 s.f. warehouse @ \$6.05/s.f.).....	8,820
74.	<u>Suite 1024/Premier Lightning Protection Co.</u> One year Lease that commenced on September 1, 2006 @ \$998/mo. No rate increase budgeted on September 1, 2007 renewal. 5% rate increase budgeted on September 1, 2008 renewal @ \$1,048/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.38/s.f.).....	12,026
75.	<u>Suite 1028/CRL, LLC</u> One year Lease that renewed on February 1, 2007 @ \$998/mo. 5% rate increase budgeted on February 1, 2008 renewal @ \$1,048/mo (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.38/s.f.).....	12,376
76.	<u>Suite 1032/dbSys, Inc.</u> One year Lease that commenced on February 1, 2007 @ \$720/mo. 5% rate increase budgeted on February 1, 2008 renewal @ \$756/mo. (1,500 s.f. warehouse @ \$6.05/s.f.).....	8,928
77.	<u>Suite 1036/Sylvania Lighting Services Corp.</u> One year Lease that commenced on February 1, 2007 @ \$750/mo. No rate increase budgeted on February 1, 2008 renewal. (1,500 s.f. warehouse @ \$6.00/s.f.).....	9,000
78.	<u>Suite 1040/Americ Design</u> One year Lease that renewed on February 1, 2007 @ \$720/mo. 5% rate increase budgeted on February 1, 2008 renewal @ \$756/mo. (1,500 s.f. warehouse @ \$6.05/s.f.).....	8,928
79.	<u>Suites 1044 & 1048/Rilee Sandkris Construction</u> One year Lease that renewed on February 1, 2007 @ \$1,996/mo. 5% rate increase budgeted on February 1, 2008 renewal @ \$2,096/mo. (2,424 s.f. warehouse, 576 s.f. office @ a blended rate of \$8.38/s.f.).....	24,752
80.	<u>Suite 1052/CoverAll Aluminum, Inc.</u> One year Lease that commenced on August 1, 2006 @ \$720/mo. No rate increase budgeted on August 1, 2007 renewal. 5% rate increase budgeted on August 1, 2008 renewal @ \$756/mo. (1,500 s.f. warehouse @ \$6.05/s.f.).....	8,712

81. Suite 1060/CoverAll Aluminum, Inc.
 One year Lease that renews on May 1, 2007 @ \$1,718/mo. 5% rate increase budgeted on May 1, 2008 renewal @ \$1,804/mo. (2,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$7.22/s.f.)..... 21,046
82. Suite 1068/CoverAll Aluminum, Inc.
 One year Lease that renewed on February 1, 2007 @ \$1,375/mo. 5% rate increase budgeted on February 1, 2008 renewal @ \$1,444/mo. (3,000 s.f. warehouse @ \$5.78/s.f.)..... 17,052

CLIFTON BUILDINGS

83. 1451 Kastner Place/101-109/Florida Foam Products
 One year Sublease that renewed on April 1, 2007 @ \$2,750/mo. 5% rate increase budgeted on April 1, 2008 renewal @ \$2,888/mo. (5,040 s.f. warehouse, 960 s.f. office/showroom @ a blended rate of \$5.78/s.f.)..... 33,828
84. 1451 Kastner Place/113-125/Florida Foam Products
 One year Sublease that renews on August 1, 2007 @ \$2,625/mo. No rate increase budgeted on August 1, 2008 renewal. (8,000 s.f. warehouse @ \$3.94/s.f.) 31,500
85. 1461 Kastner Place/117-129/Acme Industrial Surplus, Inc.
 One year Sublease that commenced on November 1, 2006 @ \$2,418/mo. 5% rate increase budgeted on November 1, 2007 renewal @ \$2,539/mo. (8,000 s.f. warehouse @ \$3.81/s.f., plus lot)..... 30,347
86. 1461 Kastner Place/101-113/Ocean State Production Services, Inc.
 One year Sublease that commenced on December 1, 2006 @ \$2,481/mo. No rate increase budgeted on December 1, 2007 renewal. (8,000 s.f. warehouse @ \$3.72/s.f.)..... 29,772

LAND LEASES

87. 1681 Fitzpatrick Pt./Aquatech Industrial Services
 Two year Land Lease on 1.205 acres that commenced on April 1, 2007 through March 31, 2009 @ \$852/mo. (\$8,485/acre/year)..... 10,224
88. Harry's Towing Services
 One year Land Lease on .4553 acre that renews on June 1, 2007 @ \$307/mo. 5% rate increase budgeted on June 1, 2008 renewal @ \$322/mo. (\$8,487/acre/yr) 3,744
89. 4350 Carraway Place/Heritage Operating, L.P.
 One year Land Lease on .127 acre that commenced on November 1, 2006 @ \$110/mo. 5% rate increase budgeted on November 1, 2007 renewal @ \$116/mo. (\$10,961/acre/yr)..... 1,386

90.	<u>4360,4370,4380 Carraway Place/Marinas, LLC</u> 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 to be adjusted on June 1, 2008 @ \$2,808/mo. (\$5,893/acre/yr).....	32,224
91.	<u>1600 Dolgner Place/Log Cabin Homes</u> Six year Land Lease on .866 acre that commenced on December 22, 2003, with rate reviews every 2 years. 5% rate increase is effective on December 1, 2007 @ \$495/mo. (\$6,859/acre/yr).....	5,892
92.	<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. Current rate of \$1,790/mo. increases to \$1,844/mo. on December 1, 2007. (\$6,615/acre/yr)	22,020
93.	<u>1688 Fitzpatrick Pt./Sharp Fence, LLC</u> One year Land Lease on .2026 acre that renews on May 1, 2007 @ \$176/mo. No rate increase budgeted on May 1, 2008 renewal. (\$10,424/acre/yr).....	2,112

OTHER

94.	<u>Marinas, LLC</u> The 20 year Lease outlined in Item #90 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, 2006 through March 31, 2007.....	54,000
95.	<u>Water Sales</u> Projected using average income for the first six months of FY 2006/2007.....	14,100
96.	<u>Miscellaneous</u> This line item includes late charge revenue and sales tax collection allowance. Projected using average income for the first six months of F.Y. 2006/2007	6,852
97.	<u>Provision for Vacancy</u> This line item makes adjustment for vacancies at 3% of Building Leases.....	(56,798)

TOTAL BUDGETED REVENUES - F.Y. 2007/2008: \$2,634,158

REVENUES SPREADSHEET-2007/2008

	ADDRESS/TENANT	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	TOTALS	%
1.	Cash Carried Forward	\$601,596	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$601,596	22.84%
2.	Interest Income	\$2,495	\$2,804	\$3,332	\$3,642	\$3,465	\$3,549	\$3,584	\$4,138	\$4,424	\$4,758	\$5,223	\$2,354	\$43,768	1.66%
	BUILDING LEASES														
3.	1490 Kastner PL/FL Extruders Int'l., Inc.	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$10,882	\$11,426	\$11,426	\$11,426	\$132,216	5.02%
4.	1510 Kastner PL, Ste. 2/Mid-Continent Energy Co., Inc.	\$356	\$356	\$356	\$356	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$374	\$4,416	0.17%
5.	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	\$1,528	\$18,336	0.70%
6.	1511 Kastner PL/Ryan & Reed, Inc.	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$3,573	\$42,354	1.61%
7.	1515 Kastner PL/Water Specialists Environ. Tech., LLC	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$3,675	\$44,100	1.67%
8.	1520 Kastner PL/Featherlite Coaches, Inc.	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$48,624	1.85%
9.	1441 Kastner PL/Suite 101/We're Organized, Inc. FL	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$893	\$938	\$938	\$938	\$938	\$10,896	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	\$1,910	\$1,910	\$1,910	\$1,910	\$22,920	0.87%
11.	1471 Kastner PL/101/Rust-Off, Inc.	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$755	\$9,060	0.34%
12.	1471 Kastner PL/105/MDI Solutions, Inc.	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	0.34%
13.	1471 Kastner PL/109/Dirk's Motorworks	\$761	\$761	\$761	\$761	\$761	\$799	\$799	\$799	\$799	\$799	\$799	\$799	\$9,398	0.36%
14.	1471 Kastner PL/113-117/MDI Solutions, Inc.	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680	\$20,160	0.77%
15.	1471 Kastner PL/121/Freeport Fountains, LLC	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$632	\$7,254	0.28%
16.	1471 Kastner PL/125/Roger Pinkerton	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$741	\$8,892	0.34%
17.	1481 Kastner PL/101 & 113/Trailer Manufacturing, LLC	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$3,922	\$47,064	1.79%
18.	1690 Fitzpatrick Point/Marinas, LLC	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$5,431	\$65,172	2.47%
	Dolgener Place														
19.	1430/Acme Recycling Industries, LLC	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,168	\$2,276	\$2,276	\$26,232	1.00%
20.	1440/Acme Recycling Industries, LLC	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,431	\$2,553	\$2,553	\$29,416	1.12%
21.	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	\$10,500	\$126,000	4.78%
22.	1501 & 1505/R & R Sheet Metal	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$1,371	\$16,452	0.62%
23.	1509/Prime Devices, Inc.	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$926	\$11,112	0.42%
24.	1513/Pro Active Fixtures	\$750	\$750	\$750	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$9,342	0.35%
25.	1517/B & N Fabricating	\$700	\$700	\$700	\$735	\$735	\$735	\$735	\$735	\$735	\$735	\$735	\$735	\$8,715	0.33%
26.	1521/PSP Custom Woodworking	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$8,340	0.32%
27.	1525 & 1529/B & N Fabricating	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560	\$1,638	\$1,638	\$18,876	0.72%
28.	1539/Absolute Marine Parts & Service, Inc.	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$9,300	0.35%
29.	1543/Ultimate Woodworks	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$788	\$788	\$788	\$788	\$788	\$9,190	0.35%
30.	1547/G & C Cabinetry	\$638	\$638	\$670	\$670	\$670	\$670	\$670	\$670	\$670	\$670	\$670	\$670	\$7,976	0.30%
31.	1551 & 1555/Ultimate 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	0.60%
32.	1559/Arlynn Nofziger	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$656	\$656	\$656	\$7,593	0.29%
33.	1563/Lentec Machining, Inc.	\$626	\$626	\$626	\$626	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$657	\$7,760	0.29%
34.	1601/Featherlite Coaches, Inc.	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$21,129	\$253,548	9.63%
	4421 Schilke Way														
35.	Suites 100-104/Featherlite Coaches, Inc.	\$1,279	\$1,279	\$1,279	\$1,279	\$1,279	\$1,279	\$1,343	\$1,343	\$1,343	\$1,343	\$1,343	\$1,343	\$15,732	0.60%
36.	Suite 108/R. C. Cabinets, Inc.	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$809	\$9,708	0.37%
37.	Suite 112/Luis Flooring, Inc.	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200	0.39%
38.	Suites 116-120/Featherlite Coaches, Inc.	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,316	\$1,382	\$1,382	\$15,924	0.60%
39.	Suites 124-128, Lot/Arthur J. Chick, Jr.	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$1,641	\$19,692	0.75%

	ADDRESS/TENANT	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	TOTALS	%
	<i>1450 Kastner Place-Small Business Center-Phase I</i>														
40.	Suites 100/Rich United Corp.	\$1,250	\$1,250	\$1,250	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$1,313	\$15,567	0.61%
41.	Suite 104/Sanford Mirror & Glass	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800	0.42%
42.	Suite 108/Absolute Marine Parts & Service, Inc.	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200	0.40%
43.	Suites 112-116/Pool by Bradley, Inc.	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,903	\$21,835	0.85%
44.	Suite 120/Republic National Industries	\$810	\$810	\$810	\$810	\$810	\$810	\$810	\$810	\$851	\$851	\$851	\$851	\$9,884	0.38%
45.	Suites 124-128/Daniel E. Wurl	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,654	\$1,654	\$1,654	\$1,654	\$1,654	\$19,295	0.75%
	<i>1470 Kastner Place-Small Business Center-Phase II</i>														
46.	Suites 100-104/Acteon Networks FL, LLC	\$1,245	\$1,245	\$1,245	\$1,307	\$1,307	\$1,307	\$1,307	\$1,307	\$1,307	\$1,307	\$1,307	\$1,307	\$15,498	0.60%
47.	Suite 108/Midian International (USA), Inc.	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$880	\$10,560	0.41%
48.	Suites 112-116/HESCO/RLS	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$14,947	0.58%
49.	Suite 120/Gotta Ride, Inc.	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$689	\$689	\$689	\$689	\$689	\$8,037	0.31%
50.	Suites 124-132/Advanced Tech. Mfg., Inc.	\$1,869	\$1,869	\$1,869	\$1,869	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$1,962	\$23,172	0.90%
	<i>Dolgner Place-Small Business Center-Phase III</i>														
51.	1401-1409/7 Plastics, Inc.	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$25,980	1.01%
52.	1413/7 Plastics, Inc.	\$885	\$885	\$885	\$885	\$885	\$929	\$929	\$929	\$929	\$929	\$929	\$929	\$10,928	0.43%
53.	1417/Maitropolis, LLC	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$893	\$893	\$893	\$893	\$10,372	0.40%
54.	1421-1429/Maitropolis, LLC	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$2,111	\$25,332	0.99%
55.	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	1.53%
	<i>Dolgner Place-Small Business Center-Phase IV</i>														
56.	1900 & 1904/Tru-Mark, Inc.	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$1,636	\$19,632	0.76%
57.	1910/Skycraft Parts & Surplus, Inc.	\$1,356	\$1,356	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$1,424	\$16,952	0.66%
58.	1920/G. C. Contracting, LLC	\$1,355	\$1,355	\$1,355	\$1,355	\$1,355	\$1,423	\$1,423	\$1,423	\$1,423	\$1,423	\$1,423	\$1,423	\$16,736	0.65%
59.	1924/First American Title Insurance	\$695	\$695	\$695	\$695	\$730	\$730	\$730	\$730	\$730	\$730	\$730	\$730	\$8,620	0.34%
60.	1928/A Leapin' Lizard Moonwalks & Slides	\$656	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$8,235	0.32%
61.	1932/	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200	0.40%
62.	1936/Dynamic Aspects, Inc.	\$640	\$640	\$640	\$640	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$672	\$7,936	0.31%
63.	1940/Dynamic Aspects, Inc.	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$940	\$11,280	0.44%
	<i>Dolgner Place-Small Business Center-Phase V</i>														
64.	1950/Allstar Concrete Cutting & Coring, Inc.	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$11,820	0.46%
65.	1954/Allstar Home Respiratory, LLC	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$963	\$11,556	0.45%
66.	1958/BG Enterprises, LLC	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$1,048	\$1,048	\$1,048	\$1,048	\$1,048	\$12,226	0.48%
67.	1962/Reliance Construction, LLC	\$672	\$672	\$672	\$672	\$672	\$672	\$706	\$706	\$706	\$706	\$706	\$706	\$8,268	0.32%
68.	1966/Legacy Glass & Supply	\$672	\$672	\$672	\$672	\$672	\$672	\$706	\$706	\$706	\$706	\$706	\$706	\$8,268	0.32%
69.	1970/Legacy Glass & Supply	\$1,607	\$1,607	\$1,607	\$1,607	\$1,607	\$1,607	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$1,687	\$19,764	0.77%
	<i>1980 Dolgner Place-Small Business Center-Phase VI</i>														
70.	Suite 1000/SOHO Enterprises, Inc.	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,284	\$26,209	1.02%
71.	Suite 1008/Carland Motor Sports	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,718	\$1,804	\$1,804	\$1,804	\$1,804	\$20,960	0.82%
72.	Suite 1016/Legacy Glass & Supply	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$756	\$756	\$756	\$756	\$8,784	0.34%
73.	Suite 1020/Executive Auto Design, LLC	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$756	\$756	\$756	\$756	\$756	\$8,820	0.34%
74.	Suite 1024/Premier Lightning Protection	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$998	\$1,048	\$12,026	0.47%
75.	Suite 1028/CRL, LLC	\$998	\$998	\$998	\$998	\$1,048	\$1,048	\$1,048	\$1,048	\$1,048	\$1,048	\$1,048	\$1,048	\$12,376	0.48%
76.	Suite 1032/dbSys, Inc.	\$720	\$720	\$720	\$720	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$8,928	0.35%
77.	Suite 1036/Sylvania Lighting Services Corp.	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	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>
78.	Suite 1040/Americ Design	\$720	\$720	\$720	\$720	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$756	\$8,928	0.34%
79.	Suites 1044 & 1048/Rilee Sandkris Construction-	\$1,996	\$1,996	\$1,996	\$1,996	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$24,752	0.94%
80.	Suite 1052/CoverAll Aluminum, Inc.	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$756	\$756	\$8,712	0.33%
81.	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	0.80%
82.	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	0.65%
	<i>SUBTOTALS</i>	\$145,978	\$146,011	\$146,111	\$146,309	\$146,809	\$147,020	\$147,319	\$147,641	\$147,892	\$148,467	\$148,877	\$149,157	\$1,767,591	
	<i>CLIFTON BUILDINGS</i>														
83.	1451 Kastner Place/101-109/Florida Foam Products	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$2,888	\$33,828	1.28%
84.	1451 Kastner Place/113-125/Florida Foam Products	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$31,500	1.20%
85.	1461 Kastner Place/117-129/Acme Ind. Surplus	\$2,418	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$2,539	\$30,347	1.15%
86.	1461 Kastner Place/101-113/Ocean State Production	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$2,481	\$29,772	1.13%
	<i>SUBTOTALS</i>	\$10,274	\$10,395	\$10,395	\$10,395	\$10,395	\$10,395	\$10,533	\$10,533	\$10,533	\$10,533	\$10,533	\$10,533	\$125,447	
	<i>LAND LEASES</i>														
87.	1681 Fitzpatrick Pt./AquaTech Industrial Services	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$852	\$10,224	0.39%
88.	Harry's Towing Service	\$307	\$307	\$307	\$307	\$307	\$307	\$307	\$307	\$322	\$322	\$322	\$322	\$3,744	0.14%
89.	4350 Carraway Place/Heritage Operating, L.P.	\$110	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$1,386	0.05%
90.	4360,4370,4380 Carraway PL/Marinas, LLC	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$2,624	\$2,808	\$2,808	\$2,808	\$2,808	\$32,224	1.22%
91.	1600 Dolgner PL/Log Cabin Homes	\$471	\$471	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$5,892	0.22%
92.	4501 Schilke Way/Leonard Smith	\$1,790	\$1,790	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$1,844	\$22,020	0.84%
93.	1688 Fitzpatrick Pt./Sharp Fence	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$2,112	0.08%
	<i>SUBTOTALS</i>	\$6,330	\$6,336	\$6,414	\$6,414	\$6,414	\$6,414	\$6,414	\$6,414	\$6,613	\$6,613	\$6,613	\$6,613	\$77,602	
	<i>OTHER</i>														
94.	Marinas, LLC	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$54,000	2.05%
95.	Water Sales	\$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	0.54%
96.	Miscellaneous	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$6,852	0.26%
97.	Provision for Vacancy (3% of Building Leases)	(\$4,688)	(\$4,693)	(\$4,696)	(\$4,702)	(\$4,717)	(\$4,723)	(\$4,736)	(\$4,746)	(\$4,753)	(\$4,770)	(\$4,783)	(\$4,791)	(\$56,798)	-2.16%
	<i>TOTALS</i>	\$768,231	\$167,099	\$167,802	\$168,304	\$168,612	\$168,901	\$169,360	\$170,226	\$170,955	\$171,847	\$172,709	\$170,112	\$2,634,158	100.00%

BUDGETED EXPENDITURES
FISCAL YEAR 2007/2008

NOTES OF EXPLANATION

1.	<u>Salaries</u> Administrator: Personnel Committee budget recommendation.....\$92,951 Administrative Assistant: Personnel Committee recommendation.. <u>60,721</u> ...	\$153,672
2.	<u>FICA</u> Computed at current rate of 6.2% of salaries.....	9,528
3.	<u>Medicare</u> Computed at current rate of 1.45% of salaries.	2,232
4.	<u>Retirement Contributions</u> Computed at F.R.S. current rates. Administrative Assistant @ 9.85%, Administrator @ 13.12%.....	18,180
5.	<u>Life and Health Insurance</u> Computed at current rate plus 16.4% as of January, 2008.....	19,995
6.	<u>Legal</u> Projected at \$400/month retainer plus 5 billable hours per month @ \$150/hour, same as FY 2006/2007.....	13,800
7.	<u>Consultants</u> Internet consultant @ \$175/month plus, plus additional environmental services	5,796
8.	<u>Miscellaneous</u> Used for miscellaneous expenses such as flags, pictures, resolutions and the like. Based upon average expenditures first 6 months of FY 2006/2007.....	1,500
9.	<u>Accounting/Auditing</u> Contractually agreed by Engagement Letter. Year #3 of the Agreement increases the rate by the C.P.I., 2.78% as of April, 2007.....	12,205
10.	<u>Arthropod Control</u> Same as FY 2006/2007	600
11.	<u>Cleaning</u> Current rate plus 4.% to \$874/mo.....	10,488
12.	<u>Travel Expenses</u> Same as F.Y. 2006/2007.....	600

13. Communications
Based on average Bellsouth billings of first 6 months of FY 2006/2007, plus base cell phone charges..... 4,200
14. Postage
Based on average usage, first 6 months of FY 2006/2007, plus allowance for expected rate increase 840
15. Utilities
Based on average usage, first 6 months of FY 2006/2007. Weighted for summer months..... 37,600
16. Equipment Rental
Phone system @ \$107/mo, plus expected requirement..... 1,734
17. Clifton Buildings
This line item is projected by using budgeted revenues from all Clifton buildings 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.

Example:

Projected revenue (Oct.).....	\$10,274	
Less: projected operational expenses.....	<u>(3,688)</u>	
Gross profit:	\$ 6,588	
One-half of gross profit to Clifton.....	<u>(3,294)</u>	
Net Profit to SCOPA:	\$ 3,294	54,154

18. Insurance
Our current insurance agent estimates that premiums may increase 25%-50% upon renewal (10/1/07). Projections are based upon FY 2006/2007 levels plus 50%..... 200,254
19. Equipment Service Contracts
Current contracts:

ADT (1451 Kastner-Jan.)	\$874	
Wiginton Fire (1690 Fitzpatrick Pt.-Mar.)	800	
Wiginton Fire (1451 Kastner-Dec.)	405	
Copier Connection (quarterly)	480	
Electronic Technologies Corp. (Aug.)	<u>300</u>	2,859
20. Maintenance & Repair - Property
Projected as follows:
 - a. Lawn Maintenance, \$3,800/month
 - b. Irrigation Repair, \$250/month
 - c. Drainage System maintenance, \$450/month.
 - d. Building & Road maintenance, \$3,500/month

	e. Roof restoration, 1601 Dolgner PL, \$115,000 (Feb.)	
	1500 Dolgner PL, \$175,000 (March)	
	f. Miscellaneous improvements (Tank Farm-\$95,000).....	481,000
21.	<u>Printing & Binding</u>	
	Estimated requirement.....	756
22.	<u>Advertising/Marketing</u>	
	Estimated requirement	1,200
23.	<u>Public Relations</u>	
	Estimated requirement to support activities such as Chamber events and other public relations (meals, etc.)	3,900
24.	<u>Maintenance Supplies</u>	
	Estimated requirement for general repair of property.....	4,800
25.	<u>Contingency</u>	
	Staff suggested level	5,000
26.	<u>Office Supplies</u>	
	Based on average level, first 6 months of FY 2006/2007.....	2,400
27.	<u>Auto Expense</u>	
	Projected estimate to maintain vehicle.....	900
28.	<u>Gas and Lubricants</u>	
	Same as FY 2006/2007.....	3,000
29.	<u>Janitorial Supplies</u>	
	Same as FY 2006/2007.....	4,200
30.	<u>Dues & Subscriptions</u>	
	Projected as follows:	
	Am. Institute of Certified Planners (Oct.)	\$380
	Sanford Chamber of Commerce (Oct.)	244
	Dept. of Community Affairs (Oct.)	175
	Seminole Herald (Dec.)	36
	AAA (Dec.)	72
	Orlando Sentinel (Jan.)	127
	Symantec-Norton Anti-Virus (Jan.)	70
	Symantec-Norton Anti-Virus (Feb.)	70
	Sam's Club (Feb.)	70
	BJ's Wholesale Club (May)	45
	Sem. Co. Regional Chamber (June)	250
	Am. Assoc. of Airport Exec. (June)	325
	FEDC (Aug.)	<u>300</u>
	
		2,164

31. 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

1,574,601

TOTAL BUDGETED EXPENDITURES, FY 2007/2008:

\$2,634,158

EXPENDITURES SPREADSHEET-2007/2008

	<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	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$12,806	\$153,672	5.83%
2.	FICA	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$794	\$9,528	0.36%
3.	Medicare	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$186	\$2,232	0.08%
4.	Retirement Contributions	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$18,180	0.69%
5.	Life & Health Insurance	\$1,484	\$1,484	\$1,484	\$1,727	\$1,727	\$1,727	\$1,727	\$1,727	\$1,727	\$1,727	\$1,727	\$1,727	\$19,995	0.76%
6.	Legal	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$13,800	0.52%
7.	Consultants	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$5,796	0.22%
8.	Miscellaneous	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$1,500	0.06%
9.	Accounting/Auditing	\$0	\$12,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,205	0.46%
10.	Arthropod Control	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$600	0.02%
11.	Cleaning	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$874	\$10,488	0.40%
12.	Travel Expense	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$600	0.02%
13.	Communications	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	0.16%
14.	Postage	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$840	0.03%
15.	Utilities	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,200	\$3,200	\$3,200	\$3,200	\$37,600	1.43%
16.	Equipment Rental	\$182	\$107	\$182	\$107	\$182	\$107	\$182	\$107	\$182	\$107	\$182	\$107	\$1,734	0.07%
17.	Clifton Buildings	\$3,294	\$5,048	\$5,048	\$3,354	\$5,048	\$5,048	\$3,423	\$5,117	\$5,117	\$3,423	\$5,117	\$5,117	\$54,154	2.06%
18.	Insurance & Bonds	\$83,560	\$0	\$0	\$38,898	\$0	\$0	\$38,898	\$0	\$0	\$38,898	\$0	\$0	\$200,254	7.60%
19.	Equipment Service Contracts	\$0	\$120	\$405	\$874	\$120	\$800	\$0	\$120	\$0	\$0	\$420	\$0	\$2,859	0.11%
20.	Maint. & Repair-property	\$8,000	\$8,000	\$8,000	\$8,000	\$123,000	\$183,000	\$58,000	\$8,000	\$8,000	\$53,000	\$8,000	\$8,000	\$481,000	18.26%
21.	Printing & Binding	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$756	0.03%
22.	Advertising/Marketing	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	0.05%
23.	Public Relations	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$3,900	0.15%
24.	Maintenance Supplies	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800	0.18%
25.	Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$5,000	0.19%
26.	Office Supplies	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	0.09%
27.	Auto Expense	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	0.03%
28.	Gas & Lubricants	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	0.11%
29.	Janitorial Supplies	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	0.16%
30.	Dues & Subscriptions	\$799	\$0	\$108	\$197	\$140	\$0	\$0	\$45	\$575	\$0	\$300	\$0	\$2,164	0.08%
	Total Operational Expenditures	\$120,735	\$50,180	\$38,643	\$76,373	\$153,633	\$213,898	\$125,646	\$38,332	\$39,117	\$120,471	\$39,262	\$43,267	\$1,059,557	
31.	Reserve Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,574,601	\$1,574,601	59.78%
	TOTALS	\$120,735	\$50,180	\$38,643	\$76,373	\$153,633	\$213,898	\$125,646	\$38,332	\$39,117	\$120,471	\$39,262	\$1,617,868	\$2,634,158	100.00%

**TOTAL CASH BUDGET
FISCAL YEAR 2007/2008**

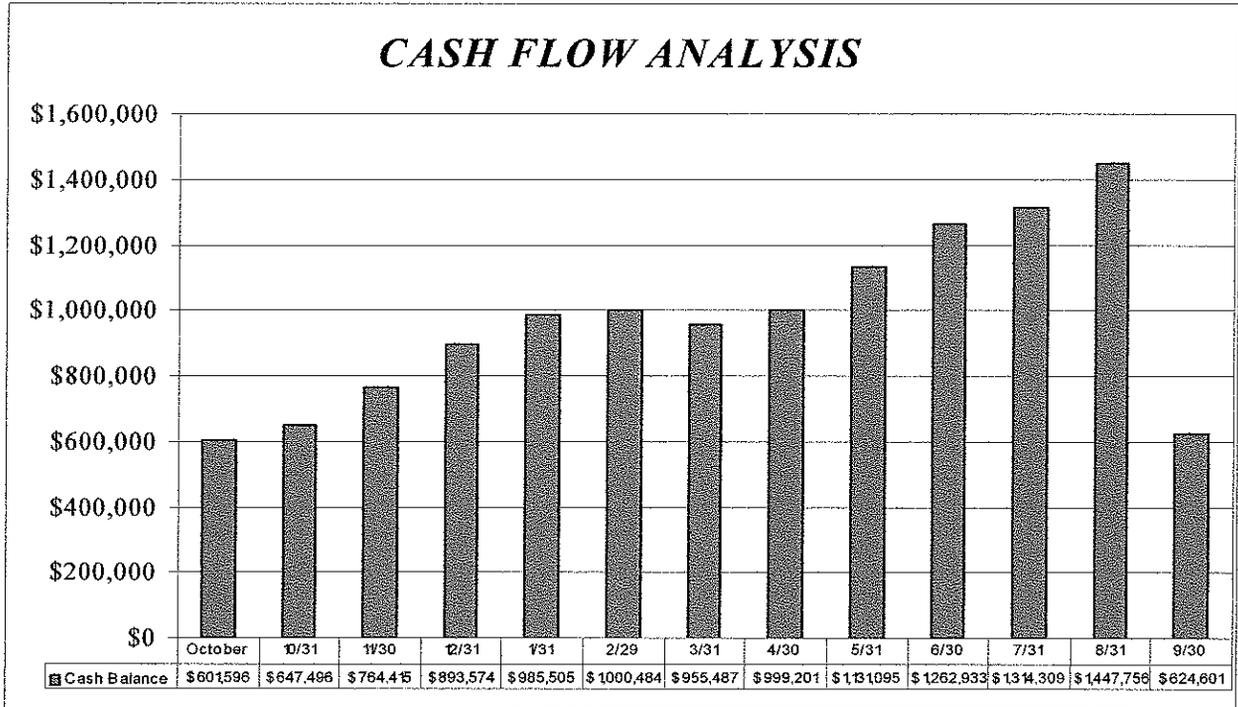
The following month-to-month cash flow analysis blends the operational revenue and expenditure elements with non-operational expenses as follows:

1. Transfer of \$950,000 to the General Fund of Seminole County is contemplated in the month of September. The Board recommends that \$150,000 of the \$950,000 be designated to Seminole Community College Foundation for the Small Business Development Center.

PROJECTED CASH BALANCE - OCTOBER 1, 2007	\$ 601,596
Projected October Operational Revenue	166,635
Projected October Operational Expenses	(120,735)
PROJECTED CASH BALANCE - NOVEMBER 1, 2007	\$ 647,496
Projected November Operational Revenue	167,099
Projected November Operational Expenses	(50,180)
PROJECTED CASH BALANCE - DECEMBER 1, 2007	\$ 764,415
Projected December Operational Revenue	167,802
Projected December Operational Expenses	(38,643)
PROJECTED CASH BALANCE - JANUARY 1, 2008	\$ 893,574
Projected January Operational Revenue	168,304
Projected January Operational Expenses	(76,373)
PROJECTED CASH BALANCE - FEBRUARY 1, 2008	\$ 985,505
Projected February Operational Revenue	168,612
Projected February Operational Expenses	(153,633)
PROJECTED CASH BALANCE - MARCH 1, 2008	\$ 1,000,484
Projected March Operational Revenue	168,901
Projected March Operational Expenses	(213,898)
PROJECTED CASH BALANCE - APRIL 1, 2008	\$ 955,487
Projected April Operational Revenue	169,360
Projected April Operational Expenses	(125,646)
PROJECTED CASH BALANCE - MAY 1, 2008	\$ 999,201
Projected May Operational Revenue	170,226
Projected May Operational Expenses	(38,332)
PROJECTED CASH BALANCE - JUNE 1, 2008	\$ 1,131,095
Projected June Operational Revenue	170,955
Projected June Operational Expenses	(39,117)
PROJECTED CASH BALANCE - JULY 1, 2008	\$ 1,262,933
Projected July Operational Revenue	171,847
Projected July Operational Expenses	(120,471)
PROJECTED CASH BALANCE - AUGUST 1, 2008	\$ 1,314,309
Projected August Operational Revenue	172,709
Projected August Operational Expenses	(39,262)

PROJECTED CASH BALANCE - SEPTEMBER 1, 2008 \$ 1,447,756
 Projected September Operational Revenue 170,112
 Projected September Operational Expenses (43,267)
 Transfer to Seminole County General Fund (950,000)

PROJECTED CASH BALANCE - SEPTEMBER 30, 2008 \$ 624,601



NOTICE IS HEREBY GIVEN that on Tuesday, August 28, 2007 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:

THE SANFORD HERALD

Published Twice Weekly
Sanford, Seminole County, Florida

STATE OF FLORIDA
COUNTY OF SEMINOLE:

Before the undersigned authority personally appeared Kate Thompson, who on oath says that she 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 Seminole County Port Authority Annual Budget in the _____ Court, was published in said newspaper in the issues of August 15, 2007.

RECEIPTS AND REVENUES:

Cash Carried Forward	\$	601,596	
Anticipated Port Revenues		1,988,794	
Anticipated Interest Income		43,768	\$2,634,158

EXPENDITURES:

Regular Salaries	\$	153,672	
Social Security Matching		9,528	
Medicare		2,232	
Retirement Contributions		18,180	
Life & Health Insurance		19,995	
Legal		13,800	
Consultants		5,796	
Miscellaneous		1,500	
Accounting/Auditing		12,205	
Arthropod Control		600	
Cleaning		10,488	
Travel Expense		600	
Communications		4,200	
Postage		840	
Utilities		37,600	
Equipment Rental		1,734	
Clifton Buildings		54,154	
Insurance & Bonds		200,254	
Equipment Service Contracts		2,859	
Maintenance & Repair-property		481,000	
Printing & Binding		756	
Advertising/Marketing		1,200	
Public Relations		3,900	
Maintenance Supplies		4,800	
Contingency		5,000	
Office Supplies		2,400	
Auto Expense		900	
Gas & Lubricant		3,000	
Janitorial Supplies		4,200	
Dues & Subscriptions		2,164	
Reserve Capital		1,574,601	\$2,634,158

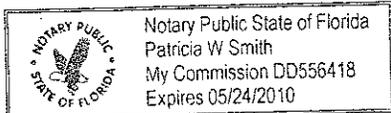
Affiant further says that said The Sanford Herald is a newspaper published by the Seminole Herald Newspaper Group at Sanford, in said Seminole County, Florida, and that the said newspaper has heretofore been continuously published in said Seminole County, Florida, twice weekly and has been entered as 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.

[Handwritten Signature]
(Signature of Affiant)

Sworn to and subscribed before me this 16 day of August 2007

[Handwritten Signature]
(Signature of Notary Public)

Personally Known or Produced Identification _____



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 15th day of August, 2007 A.D.

SEMINOLE COUNTY PORT AUTHORITY
By: Cliff Miller, Chairman
Attest: William H. Poe, Secretary

Publish: August 15, 2007
T092