

Section C - Budget Worksheet & Narrative

FCCC
Investments LLC
County of Franklin

15). **Working Capital:** Costs directly related to the service or activities of the business.

| Description | Quantity | Basis | Cost | Length of time | Capital Cost |
|---|----------|---------|-------------|--------------------|---------------------|
| Personnel (Salaries and Wages) | | | | | \$ - |
| Fringe Benefits | | | | | \$ - |
| Occupancy (Rent/Mortgage Payments) | | | | | \$ - |
| Utilities (Electrical, Gas, Water, Sewer) | | | | | \$ - |
| Telecommunications & Internet | 1 | monthly | \$ 600.00 | 2 | \$ 1,200.00 |
| Inventory/Goods Necessary to do Business | 1 | monthly | \$ 3,425.00 | 2 | \$ 6,850.00 |
| Supplies (office-related) | 1 | monthly | \$ 300.00 | 2 | \$ 600.00 |
| Contractual Services (pest control, cleaning, etc.) | 1 | monthly | \$ 175.00 | 2 | \$ 350.00 |
| Chemicals and Fertilizers | 1 | monthly | \$ 2,000.00 | 2 | \$ 4,000.00 |
| Repairs and Maintenance - Equipment | 1 | monthly | \$ 4,000.00 | 2 | \$ 8,000.00 |
| Golf Cart Maintenance | 1 | monthly | \$ 2,000.00 | 2 | \$ 4,000.00 |
| | | | | State Total | \$ 25,000.00 |

Total State-Funded Working Capital \$ 25,000.00

Working Capital Narrative (State):
 In December of every year, the Board of Directors adopt and approve an annual budget based on calendar year January through December. Personnel and Utilities are not included as FCCC Investments, LLC was awarded a Payroll Protection Program grant for those expenses. The costs listed are items based on actual or budgeted working capital expenses for May and June 2020. Telecommunications & Internet expense are based off of actual monthly expenses. Inventory/Goods expenses are based on a portion of the bills received and are listed on the balance sheet as accounts payable through June 30, 2020. Actual accounts payable as of May 1, 2020 equals \$33,000. Supplies (office related) are based on the 2020 Spring Budget. Contractual Services include pest control and trash removal and are based on actual monthly expenses. Chemicals & Fertilizer expenses are based on bills received and listed on the balance sheet as accounts payable through June 30. Repairs and Maintenance are based on the 2020 Spring Budget. Golf Cart Maintenance is based on the 2020 Spring Budget. This working capital worksheet does not include additional expenses associated with the COVID-19 such as mask, cleaning supplies and sanitizers, and gloves. These expenses represent services or activities of FCCC Investments, LLC that are mandatory for the business to remain operational through June 30, 2020.