

EXHIBIT "B"

BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY
ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION PROGRAM
ANNUAL REPORT

FOR EXEMPTION PERIOD: January 1, 2011 to December 31, 2011

As required by Section 5.I. of the Ad Valorem Tax Exemption Ordinance for this program, this form is to be filed with the Board of County Commissioners no later than March 1 for each year the exemption is in effect and still desired by the business.

1.	BUSINESS NAME and mailing address: <u>HENNESSY DENTAL LABORATORY INC</u> <u>3709 INTERSTATE PARK RD SO. RIVIERA BEACH FL 33404</u>
2.	Name and telephone number of business owner or person in charge of this business: <u>MICHAEL J. HENNESSY 561 844 5900</u>
3.	Exact location (street address) of property for which this report is filed: <u>3709 INTERSTATE PARK RD. SO RIVIERA BEACH FL 33404</u>
4.	Date you began business activities at this facility: <u>SEPT 2003</u>
5.	REAL PROPERTY a) Description of the improvements to real property for which this exemption is requested: <u>N/A</u> b) Date of commencement of construction of improvements: <u>N/A</u>
6.	TANGIBLE PERSONAL PROPERTY a) Description of the tangible personal property for which this exemption is requested and date when property <u>(Attached)</u> was purchased: Provide this information on the attached form PB-418(6a)/AR, "Tangible Personal Property" Annual Report. b) Average value of inventory on hand as of January 1st: [\$ <u>41,350</u>]
7.	Have you maintained the definition of a <input type="checkbox"/> "New Business" or as an <input checked="" type="checkbox"/> "Expansion of an Existing Business"? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8.	Describe the type or nature of your business: <u>DENTAL LAB</u>
9.	Trade level (check as many as apply): <input type="checkbox"/> Wholesale <input type="checkbox"/> Manufacturing <input checked="" type="checkbox"/> Professional <input type="checkbox"/> Service <input type="checkbox"/> Office <input type="checkbox"/> Other
10.	JOBS AND AVERAGE ANNUAL SALARY a) Fill out the attached form PB-418(6b)/AR, "Jobs And Average Annual Salary" for the appropriate year and provide the following: b) Total number of full-time, equivalent and seasonal employees in Palm Beach County: [<u>17</u>] (attach current payroll roster as of January 1 st (covers employee payroll for Jan. 1 st through to Dec. 31 st of prior year; provide hire dates; omit names and social security numbers of employees) c) Net increase in full-time employment [<u>0</u>] and percentage increase since exemption was granted [<u>0</u> %] d) Average annual salary of employees as of January 1 st payroll roster with executive positions: \$ <u>26,000</u> e) Average annual salary of employees as of January 1 st payroll roster without executive positions: \$ <u>36,611.67</u>
11.	TOTAL SALES Sales factor for the facility requesting exemption: Total sales in Palm Beach County ending December 31 st of prior year from this facility [\$ <u>1,529,000</u>] Divided by total sales everywhere from this facility ÷ [\$ _____] equals [_____ %] <u>JRH</u> Percentage increase in productive output resulting from this expansion since year exemption was granted [_____ %]
12.	For office or facility space owned or leased and used by a corporation newly domiciled in Florida: <u>N/A</u> a) Date of incorporation in Florida: b) Number of full-time employees at the time of application: [_____] and currently at this location: [_____]

I agree to furnish such other reasonable information as the Board of County Commissioners may request in regard to the exemption. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his/her declaration is based on all information of which he has any knowledge.)

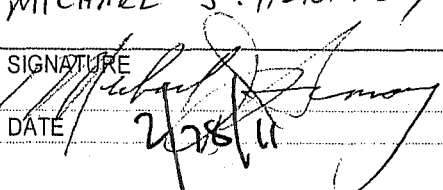
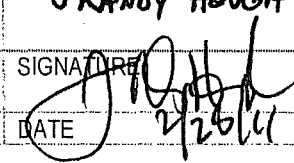
Taxpayer Name & Title: <u>MICHAEL J. HENNESSY PRESIDENT</u>	Preparer Name, Address & Telephone Number: <u>JRANNO HUGH 380 COLUMBIA DR #105</u> <u>WEST PALM BEACH FL 33409</u> <u>561-686-2252</u>
SIGNATURE 	SIGNATURE 
DATE <u>2/28/11</u>	DATE <u>2/26/11</u>

EXHIBIT "B" - ANNUAL REPORT (continued)

TANGIBLE PERSONAL PROPERTY

Economic Development Ad Valorem Tax Exemption

6.a. Description of the tangible personal property for which this exemption is requested and date when property was purchased.

CLASS OR ITEM	AGE	DATE OF PURCHASE	ORIGINAL COST	G O O D	A V G	P O O R	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE
DESKS AND SHELVING	7	2004	\$ 4,700		✓		
PHONE SYSTEMS ADDTL EQUIPMENT	7	2004	\$ 2,515		✓		
CABINETS	8	2003	\$ 63,500		✓		
ALARM SYSTEM	8	2003	\$ 7,362		✓		
DELL COMPUTER SYSTEM	7	2004	\$ 8,136		✓		
COMPUTER EQUIPMENT	5	2006	\$ 4,865		✓		
LAPTOP MJH	5	2006	\$ 2,269		✓		
DENTAL EQUIPMENT	17	1994	\$ 2,627		✓		
IVOCLOR EQUIPMENT	17	1994	\$ 9,577		✓		
DENTAL EQUIPMENT	18	1993	\$ 2,769		✓		
LAB EQUIPMENT	7	2004	\$ 4,704		✓		
LAB EQUIPMENT	7	2004	\$ 1,554		✓		
LAB EQUIPMENT	7	2004	\$ 1,259		✓		
LAB EQUIPMENT	6	2005	\$ 1,079		✓		
LAB EQUIPMENT	6	2005	\$ 1,050		✓		
MEDICAL EQUIPMENT	4	2007	\$ 4,000		✓		

EXHIBIT "B" - ANNUAL REPORT (continued)

TANGIBLE PERSONAL PROPERTY

Economic Development Ad Valorem Tax Exemption

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CLASS OR ITEM	AGE	DATE OF PURCHASE	ORIGINAL COST	G O O D	A V G .	P O O R	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE
MEDICAL EQUIPMENT	4	2007	\$ 1,650		✓		
EQUIPMENT	4	2007	\$ 1,150		✓		
EQUIPMENT	4	2007	\$ 1,399		✓		
EQUIPMENT	15	1996	\$ 756		✓		
SUCTION MACHINE	8	2003	\$ 5,520		✓		
AIR COMPRESSOR	8	2003	\$ 8,303		✓		
AIR CONDITIONING UNIT	7	2004	\$ 2,495		✓		
HOOD	7	2004	\$ 275		✓		
HOOD	6	2005	\$ 270		✓		
GAS LINES	6	2005	\$ 1,841		✓		
LEASEHOLD- COUNTERS	4	2007	\$ 800		✓		
LEASEHOLD- COUNTERS	4	2007	\$ 800		✓		
LEASEHOLD- COUNTERS	4	2007	\$ 1,539		✓		
LEASEHOLD- COUNTERS	4	2007	\$ 948		✓		
LEASEHOLD- COUNTERS	4	2007	\$ 907		✓		
NEW BACK DOOR	3	2008	\$ 708		✓		

EXHIBIT "B" - ANNUAL REPORT (continued)

TANGIBLE PERSONAL PROPERTY

Economic Development Ad Valorem Tax Exemption

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CLASS OR ITEM	AGE	DATE OF PURCHASE	ORIGINAL COST	G O O D	A V G	P O O R	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE
LEASEHOLD IMPROVEMENT	8	2003	\$ 86,000		✓		
LIGHT FIXTURES	8	2003	\$ 6,000		✓		
1 OFFICE COUNTERTOP	1	2010	\$ 2,542.60	✓			
FILE CABINETS	1	2010	\$ 496.24	✓			
LAB EQUIPMENT	1	2010	\$ 1,000.00	✓			
LAB EQUIPMENT	1	2010	\$ 800.00	✓			
LAB EQUIPMENT	1	2010	\$ 1,819.67	✓			
LAB EQUIPMENT	1	2010	\$ 1,819.67	✓			
COMPUTER EQUIPMENT	1	2010	\$ 255.00	✓			
MILLING MACHINE	1	2010	\$ 179,000	✓			

EXHIBIT "B" - ANNUAL REPORT (continued)

JOBS AND AVERAGE ANNUAL SALARY

Economic Development Ad Valorem Tax Exemption

6.b. Identification of the annual status of Total Jobs and Average Annual Salary as of January 1st.

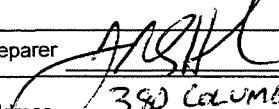
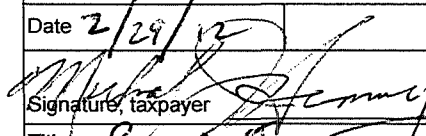
Exemption Period	Year	FULL-TIME JOBS		EQUIVALENT JOBS (2,080 Hours)		(PART TIME) SEASONAL JOBS		TOTAL JOBS	
		Total	Avg. Annual Salary	Total	Avg. Annual Salary	Total	Avg. Annual Salary	Total	Avg. Annual Salary
Existing Jobs: Applic.		16	38,276			2	17,994	18	36,022
New Jobs Obligation									
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									

INSTRUCTIONS: Identify the Full-Time Jobs above. If there are no Equivalent Jobs or no Seasonal Jobs enter non-applicable (N/A). These job figures are restricted to the company's facility or facilities that are located in Palm Beach County. Refer to Item # 10 on the Annual Report concerning additional job and salary data requirements.

ECONOMIC DEVELOPMENT AD VALOREM PROPERTY TAX EXEMPTION
Chapter 196.1995, Florida Statutes

DR-418
R. 12/99

To be filed with the Board of County Commissioners, the governing boards of the municipality, or both,
no later than March 1 of the year the exemption is desired to take effect.

1	Business name HENNESSY DENTAL LAB INC	Mailing address																																																																				
2	Please give name and telephone number of owner or person in charge of this business.	3709 INTERSTATE PARK ROAD S. RIVERLA BUNCH, FL 33409																																																																				
	Name MICHAEL HENNESSY 501-844-5900	Telephone number 561-844-5700																																																																				
3	Exact Location (Legal Description and Street Address) of Property for which this return is filed	4 Date you began, or will begin, business at this facility 8/2003																																																																				
	3709 INTERSTATE PARK ROAD S RIVERLA BUNCH FL																																																																					
5	Description of the improvements to real property for which this exemption is requested	Date of commencement of construction of improvements 01/2003																																																																				
	DENTAL LAB MANUFACTURING FACILITY																																																																					
6	Description of the tangible personal property for which this exemption is requested and date when property was, or is to be purchased	APPRAISER'S USE ONLY																																																																				
	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Class or Item</th> <th rowspan="2">Age</th> <th rowspan="2">Date of Purchase</th> <th colspan="2">Taxpayer's Estimate of</th> <th rowspan="2">Cond*</th> </tr> <tr> <th>Original Cost</th> <th>Fair Market Rent</th> </tr> </thead> <tbody> <tr><td>SEE ATTACHED.</td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> <tr><td></td><td></td><td></td><td>\$</td><td>\$</td><td>\$</td></tr> </tbody> </table>	Class or Item	Age	Date of Purchase	Taxpayer's Estimate of		Cond*	Original Cost	Fair Market Rent	SEE ATTACHED.			\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$				\$	\$	\$	
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	Average value of inventory on hand: 41,000	*Condition: good, avg (average), or poor																																																																				
	Any additional personal property not listed above for which an exemption is claimed must be returned on form DR-405 (Tangible Personal Property Tax Return) and a copy attached to this form.																																																																					
7	Do you desire exemption as a <input type="checkbox"/> new business or <input checked="" type="checkbox"/> expansion of an existing business	9 Trade levels (check as many as apply)																																																																				
8	Describe type or nature of your business MANUFACTURE DENTAL PROSTHETICS	<input type="checkbox"/> Retail <input type="checkbox"/> Wholesale <input checked="" type="checkbox"/> Manufacturing <input type="checkbox"/> Professional <input checked="" type="checkbox"/> Service <input type="checkbox"/> Office <input type="checkbox"/> Other, specify:																																																																				
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12	For office space owned and used by a corporation newly domiciled in Florida	Date of incorporation in Florida 10/14/1995 Number of full-time employees at this location																																																																				
I hereby request the adoption of an ordinance granting an exemption from ad valorem taxation on the above property pursuant to Section 196.1995, Florida Statutes. I agree to furnish such other reasonable information as the Board of County Commissioners, the governing authority of the municipality, or the Property Appraiser may request in regard to the exemption requested herein. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his declaration is based on all information of which he has any knowledge.)																																																																						
	Date 2/29/13	Signature, preparer 																																																																				
	Signature, taxpayer 	Preparer's address 380 COLUMBIA DRIVE, SUITE 105 WEST PALM BEACH, FL 33409																																																																				
	Title PRESIDENT	Preparer's telephone number 561-686-2252																																																																				
Property Appraiser's Use Only																																																																						
I	Total revenue available to the county or municipality for the current fiscal year from ad valorem tax sources	\$																																																																				
II	Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section	\$																																																																				
III	Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted and the property for which the exemption is requested would otherwise have been subject to taxation	\$																																																																				
IV	Estimate of the taxable value lost to the county or municipality if the exemption applied for was granted																																																																					
	Improvements to real property \$	Personal property \$																																																																				
V	I have determined that the property listed above meets the definition, as defined by Section 196.012(15) or (16), Florida Statutes, as a <input type="checkbox"/> new business <input type="checkbox"/> expansion of an existing business <input type="checkbox"/> neither																																																																					
VI	Last year for which exemption may be applied	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>																																																																				

Application to be filed not later than March 1

Date

Signature, Property Appraiser

EXHIBIT "B" - ANNUAL REPORT (continued)

TANGIBLE PERSONAL PROPERTY

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