

**Leon County Research and Development Authority**  
**Board of Governors Meeting**  
Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

December 2, 2021  
11:00am to 1:30pm

**Agenda**

*Anyone wishing to submit written comments may do so by 9:00am the day before the scheduled meeting date so that the comments can be distributed to the Board. Comments submitted after this time (up to the time of the meeting) will be accepted and included in the official record of the meeting. Email comments to: [publicinput@inn-park.com](mailto:publicinput@inn-park.com) and reference the meeting title and date in the subject line. Include your name and contact information. All times are approximate.*

1. Call to Order

2. Introduction of Guests

3. Approval of Participation by Electronic Means

*In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.*

4. Modifications to the Agenda

5. Public Comment

*Any public comment received prior to the meeting will be provided to the Board members in addition to any in-person public comment.*

6. Approval of Draft Meeting Minutes, October 7, 2021 (*Attachment A*)

7. Consent Agenda

a. Monthly Financial Reports

i. September 2021 (Preliminary Report) *Link:*

<https://innovation-park.com/wp-content/uploads/2021/11/09.21-Monthly-Report-Innovation-Park.pdf>

ii. October 2021 *Link:*

<https://innovation-park.com/wp-content/uploads/2021/11/10.21-Monthly-Report-Innovation-Park.pdf>

b. Investment Report (*Attachment B*)

i. September 2021

c. Development Review Committee Report (*Attachments C1 and C2*)

i. October 12, 2021

ii. November 9, 2021

- d. NFIL Oversight Committee Report, October 19, 2021 (*Attachment D*)
- e. Audit Committee Report, November 15, 2021 (*Attachment E*)

END OF CONSENT AGENDA

8. TechGrant Award Agreements (*Attachments F1 and F2*)

*Staff requests approval of two TechGrant Award Agreements for the winners of the 2021 TechGrant Program. Manser Edbrooke Technology Inc. was awarded a \$15,000 grant and Moye Consultants LLC was awarded a \$10,000 grant.*

9. Danfoss Variance Request (*Attachments G1 and G2*)

*Danfoss LLC, Parcels 4103202350000 and 410327E0040, requests a variance to Sections II.3, VIII.1(d), and IX.1 to locate its parking lot the City required setback of 8' from the eastern side property line, along with the corresponding landscape buffer, rather than the C&R required 25'. An existing mature forested area and additional dense landscaping are mitigating factors. Innovation Park Development Review Committee recommends the Board approve this variance subject to applicant's good faith effort to maintain a high level of opacity between the properties.*

10. North Florida Innovation Labs Variance Request (*Attachments H1 and H2*)

*Leon County R&D Authority, Parcel 410327E0050, requests variance to Section VIII.1(d) to locate its East Paul Dirac driveway apron 12.6' from the nearest adjacent Site line (Parcel 410327E0040) rather than the C&R required 50'. A mitigating factor is that the driveway is 197' from the driveway on the adjacent property. Innovation Park Development Review Committee recommends the Board approve this variance.*

11. GSA/National Park Service Lease Modification (*Attachment I*)

*The General Services Administration is requesting a bilateral modification to its lease for the National Park Service Space in the Johnson Building. The modification implements Executive Order 14042, Ensuring Adequate COVID Safety Protocols for Federal Contractors. Failure to execute the modification could result in GSA's denial of future lease extensions/renewals. The current lease is in a 5-year extension through February 17, 2025 and includes a 60-day out clause which GSA could choose to exercise for failure to approve the modification. The State of Florida filed suit October 28, 2021, in opposition to this Executive Order.*

*The protocols include: 1) vaccination of covered contractor employees, except in limited circumstances where an employee is legally entitled to an accommodation; 2) requirements related to masking and physical distancing while in covered contractor workplaces; and 3) designation by covered contractors of a person or persons to coordinate COVID-19 workplace safety efforts at covered contractor workplaces. Covered contractor employee means any full-time or part-time employee of a covered contractor working on or in connection with a covered contract or working at a covered contractor workplace. This includes employees of covered contractors who are not themselves working on or in connection with a covered contract. Note that contractor employees working from home must be vaccinated but do not have to follow the CDC masking and social distancing protocols, because an employee's personal residence is not a covered contractor workplace. Covered contractor means a prime contractor or subcontractor at any tier who is party to a covered contract.*

*The protocols present several implementation challenges and uncertainties. Staff requests direction and offers the following options for consideration:*

- a. *Execute the lease modification and implement the Executive Order, including amending contracts with our vendors who do work in the Johnson Building.*
- b. *Wait for the outcome of the State of Florida's suit, then either*
  - i. *Follow the direction of the courts, or*
  - ii. *Return to the Board or Executive Committee for guidance.*
- c. *Other direction from the Board*

12. Treasurer's Report—Treasurer Ramsay (*Attachment J1-J5*)

13. FSURF Loan for North Florida Innovation Labs Construction—Executive Director Miller

*The Florida State University Research Foundation (FSURF) is considering offering to loan the Authority additional funds toward the completion of construction for the North Florida Innovation Labs. Additional details will be presented at the meeting.*

14. Board Discussion Continued: Vision for the future and Board Priorities

*The board will continue its discussion from the prior meeting including member thoughts on a transformational idea, a barrier to remove, and a relationship to build.*

15. Executive Director Goals FY2021-22 Discussion—Chair Graham (*Attachment K*)

16. Chair's Report

17. Staff Reports

- a. Executive Director (*Attachment L1*)
- b. Director of North Florida Innovation Labs (*Attachment L2*)

18. New Business

19. Adjourn

#### *UPCOMING MEETINGS AND EVENTS*

##### **Development Review Committee Meeting**

Tuesday, December 14, 2021  
Tuesday, January 11, 2022  
9:00am – 10:00am

##### **North Florida Innovation Labs Oversight Committee Meeting**

Thursday, December 16, 2021  
8:00am – 10:00am

##### **Executive Committee Meeting**

Thursday, January 20, 2021  
11:00am – 1:00pm

##### **Board of Governors Meeting**

Thursday, February 3, 2022  
11:00am – 1:00pm

**Leon County Research and Development Authority  
Board of Governors Meeting**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

October 7, 2021  
11:00am to 1:30pm

**DRAFT Minutes**

**Members in Attendance In-Person:** Kevin Graham, Tom Allen, Ray Bye, Brian Dasher, Kristin Dozier, Shawnta Friday-Stroud, Anne Longman, Kimberly Moore.

**Members in Attendance Virtually:** John Dailey, Eric Holmes, Dave Ramsay.

**Members Not in Attendance:** None.

**Guests:** Sonjoy Goswami, Danfoss Turbocor; Melissa VanSickle, Nelson Mullins Broad & Cassel; Stephanie Shoulet, NAI Talcor; Ron Miller, Bill Lickson, Karen Thurston-Chavez, Peggy Bielby, LCRDA Staff.

**1. Call to Order**

Chair Kevin Graham called the meeting to order at 11:01am.

**2. Introduction of Guests and new Board Member**

All present introduced themselves, and Ron Miller introduced new Board of Governors member Brian Dasher.

**3. Sonjoy Goswami Recognition**

Immediate Past Chair Kimberly Moore recognized the service of Sonjoy Goswami, who served as a Board member and Treasurer from 2019-2021.

**4. Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Kristin Dozier offered a motion to approve participation by electronic means. Ray Bye seconded the motion which passed unanimously.*

**5. Modifications to the Agenda**

Ron Miller added the First Amendment to Loan Agreement to Agenda Item 9.

**6. Public Comment**

None.

**7. Approval of Draft Meeting Minutes, August 3, 2021 and September 13, 2021**

*Kristin Dozier offered a motion to approve the meeting minutes. Dave Ramsay seconded the motion which passed unanimously.*

**8. Consent Agenda**

a. Monthly Financial Reports

- i. July 2021
- ii. August 2021

b. Investment Reports

- i. July 2021
- ii. August 2021

c. NFIL Oversight Committee Report

d. Budget Committee Report

e. Executive Committee Report

f. Property & Casualty Insurance Renewal

Executive Committee requests ratification of its approval of Brown and Brown's proposal to renew property & casualty insurance with incumbent carriers at a total annual premium of \$60,040, an increase of \$948 (1.6%) over the prior year. The renewal policies are under the same terms and conditions. Consistent with the broker agreement the broker sought proposals from competing carriers this year—that information is attached to the proposal.

g. Executive Director Annual Performance Evaluation

The Employment Agreement with the Executive Director, as amended in 2015, requires "On or before September 30th of each subsequent year, throughout the term of this agreement, the Authority will conduct an evaluation of the Employee's performance"; and, "On or before September 30th of each subsequent year, The Board of Governors shall provide adjustments to the Base Salary, based upon the Employee's performance evaluation and completion of goals and objectives, as set forth annually in advance and in writing by the Board of Governors, and agreed to by the Parties." A summary of Board member evaluations and a salary history are provided in the attachments. The 2021 Compensation Committee concluded the Executive Director's compensation is consistent with the attached AURP salary survey range of \$75,000 to \$225,000+. The Board previously directed the Executive Committee to review the Board member evaluations and make a recommendation to the Board regarding adjustments to the Executive Director's Base Salary, if any, in accordance with the Employment Agreement. The Executive Committee requests ratification of its approval of a \$5,000 increase in the Executive Director's annual compensation effective October 1, 2021.

h. RFP 21-02 Asphalt Paving Services

Staff received two responses to RFP 21-02 and the lowest bid exceeded the \$89,385 cost estimate prepared in mid-2020 by over \$100,000. The Executive Committee requests ratification of its approval of the Budget Committee recommendation to cancel RFP 21-02 for Asphalt Paving Services. Staff will monitor paving costs and bring a recommendation to the board regarding reissuing an RFP later in the upcoming fiscal year.

i. Innovation Park Tallahassee, Inc. (IPTLH) Board Appointments

According to the IPTLH Bylaws, the Authority's Board has the right to appoint the majority of the IPTLH Board of Directors. As their terms as officers of the Authority end September 30, 2021,

Executive Committee requests ratification of its recommendation Kimberly Moore resign from the IPTLH Board and that the new Authority officers Tom Allen and Dave Ramsay be appointed to the IPTLH Board effective October 1, 2021. Kevin Graham will remain in his appointment to the IPTLH Board of Directors.

j. Innovation Park Tallahassee Development Review Committee (DRC) Appointments

Executive Committee requests ratification of its decision to make the following appointments to the DRC in accordance with the Innovation Park Declaration of Protective Covenants and Restrictions:

- i. Brad Richardson, Bureau Chief, Department of Environmental Protection Bureau of Public Land Administration
- ii. John Reddick, Planner, City of Tallahassee Growth Management
- iii. Ben Hood, Civil Engineer, Moore Bass Consulting

k. EDA Grant Request for Extension of Time to Begin Construction

The EDA Grant for the construction of the North Florida Innovation Labs requires construction begin by March 17, 2022. The Executive Committee requests ratification of its approval to request the EDA extend the time required to begin construction by 6 months until September 17, 2022, to allow time for raising additional funds and to allow time for construction costs to stabilize. Time required to complete construction would also extend 6 months to March 17, 2024. The EDA may choose to disapprove or approve a lesser extension of time.

*Dave Ramsay noted the Budget details would be discussed at Item 11. Tom Allen offered a motion to approve he consent agenda items. Ray Bye seconded the motion which passed unanimously.*

**9. American Rescue Plan Act (ARPA) Subaward Agreement**

The City of Tallahassee (City) and Leon County (County) have awarded a combined amount of \$150,000, from funds they received under the ARPA Coronavirus State and Local Fiscal Recovery Funds Statute, to Innovation Park TLH, Inc. DBA North Florida Innovation Labs (NFIL) to reimburse expenses for the support of local startup entrepreneurs in accordance with Exhibits A & B of the agreement through September 30, 2023. Some or all expenses for the program may be incurred by the Authority to fulfill NFIL's obligations of the award agreement. The ARPA Subaward Agreement with NFIL will be presented to the NFIL Board of Directors for approval. Staff requests approval to execute agreements, as necessary, between NFIL and the Authority for NFIL's reimbursement of Authority expenses required to fulfill the obligations of the award agreement.

*Kristin Dozier offered a motion to approve the requested staff authority. Ray Bye seconded the motion which passed unanimously.*

**10. Treasurer's Report**

David Ramsay noted the Board's fiduciary oversight duty and reported that for FY 2021-2022 draft budget operations will be performed at a loss. Year-end statements are not yet available for FY 2020-2021, but a break-even result is anticipated. He will make comments at future Board meetings as needed to address any losses.

*Dave Ramsay offered a motion to accept the Treasurer's Report as presented. Shawnta Friday-Stroud seconded the motion which passed unanimously.*

#### **11. Fiscal Year 2021-2022 Budget David Ramsay**

The Executive Committee requests ratification of its approval of the draft budget for fiscal year 2021-22 as recommended by the Budget Committee.

David Ramsay reviewed the budget, explained the budgeted operating loss of \$78,000, and reviewed the expense, revenue, and capital budget items.

*Kimberly Moore offered a motion to ratify the Executive Committee approval of the draft budget. Shawnta Friday-Stroud seconded the motion which passed unanimously.*

#### **12. Board Discussion: Vision for the Future and Board Priorities**

Kevin Graham led a discussion of the Innovation Park and Authority purpose and mission, including promoting research, job growth, and the innovation ecosystem in both the university and business communities. Board members shared their responses to the discussion questions, and also provided a broad-ranging oversight of their thoughts on the role of the Park and the Authority in the future. He asked the Board to review the Infographic, and consider three questions for homework: Think about what is a: Transformative idea? Barrier to remove? Relationship to build?

#### **13. Chair's Report**

None.

#### **14. Staff Reports**

##### **a. Executive Director**

Ron Miller reported on the EDA, the incubator construction, development, funding, design update, financial sustainability, and presented the FY 20/21 Board member attendance report.

##### **b. Director of North Florida Innovation Labs**

Bill Lickson reviewed facility design and development, fundraising, community engagement, marketing, and memberships and programs.

##### **c. Director of Marketing & Engagement as presented.**

##### **d. Property Manager as presented.**

#### **15. New Business**

None.

#### **16. Adjourn**

The meeting was adjourned at 1:26pm.

## INVESTMENT PORTFOLIO

For period ending September 30, 2021

For the Month:

<u>SECURITY OWNED</u>	<u>BALANCE BOM</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOM</u>	<u>YIELD</u>
FL PRIME	\$ 1,124,199.52	\$ 81.42	\$ -	\$ -	\$ 1,124,280.94	0.088%
SPIA	2,372,171.26	2,038.75	-	-	2,374,210.01	1.047%
	<u>\$ 3,496,370.78</u>	<u>\$ 2,120.17</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,498,490.95</u>	<u>0.738%</u>

For the Fiscal Year Beginning October 1:

<u>SECURITY OWNED</u>	<u>BALANCE BOP</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOP</u>	<u>YIELD</u>
FL PRIME	\$ 1,372,274.96	\$ 2,005.98	\$ -	\$ 250,000.00	\$ 1,124,280.94	0.155%
SPIA	2,343,976.79	30,233.22	-	-	2,374,210.01	1.285%
	<u>\$ 3,716,251.75</u>	<u>\$ 32,239.20</u>	<u>\$ -</u>	<u>\$ 250,000.00</u>	<u>\$ 3,498,490.95</u>	<u>0.865%</u>

SPIA Available Balance (see security description for minimum balance requirements)

\$ 952,048.18

Investments Designated for Capital Projects (North Florida Innovation Labs)

\$ 1,600,000.00

Undesignated Investments

\$ 1,898,490.95

**NOTABLE ADDITIONS OR DEDUCTIONS TO ACCOUNTS:**

4/2021 Withdrawal \$250k to fund \$200k for North Florida Innovation Labs A&amp;E, and \$50k for major maintenance and repair

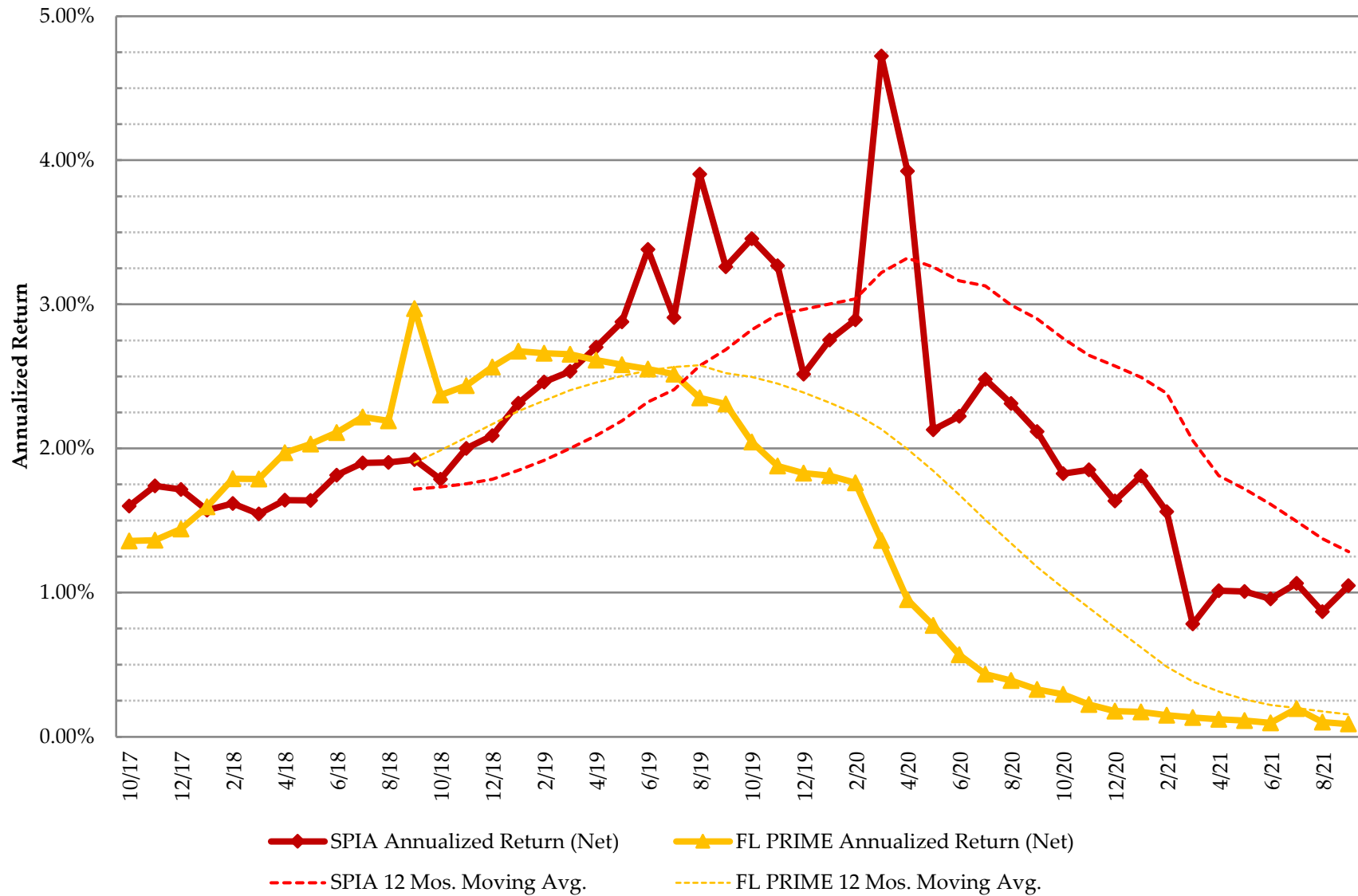
Note: Security descriptions shown on reverse



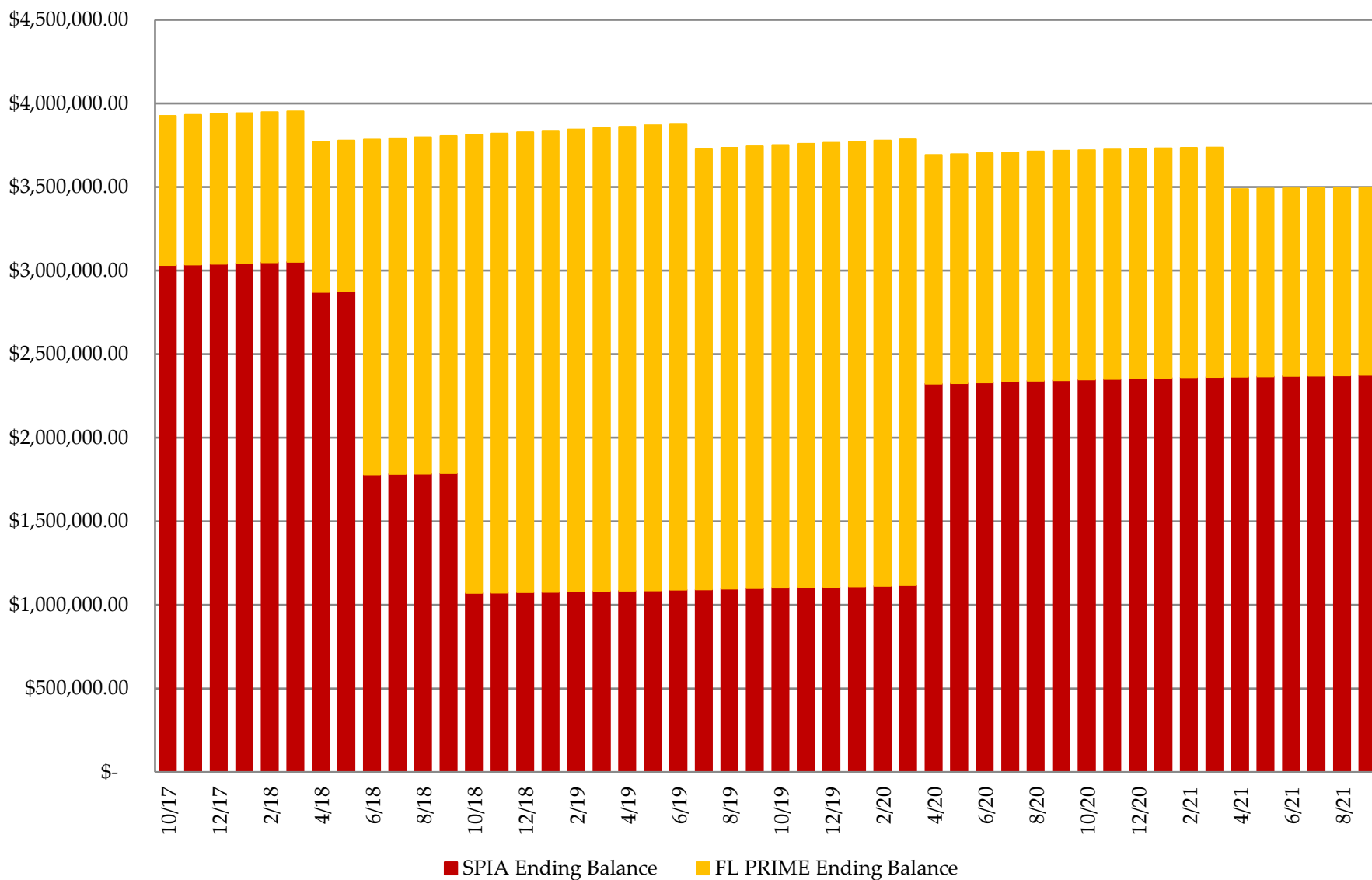
## **SECURITY DESCRIPTIONS:**

- FL PRIME - SBA Florida Prime - The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 800 participants across the state. Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality. Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days. Rated AAAm by Standard & Poor's, the highest rating available for a local government investment pool. Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication. Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies since February 13, 2008.
- SPIA – Florida Treasury Special Purpose Investment Trust – The Florida State Treasury operates a special investment program for public entities other than the State. This program is authorized in Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Component units of the State, Universities, or Colleges that are created by the Florida Constitution or Florida Statutes are eligible to invest in SPIA. Current non-component unit participants, like the Authority, are allowed to stay in the program with capped investment limits and a minimum balance equal to 60% of the previous 3 months average balance. Liquidations in excess of the minimum balance require 6 months' notice. SPIA funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds (over 85% of the funds are captive trust funds) not needed for immediate disbursement. These funds are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. This “barbell” investment strategy, along with incremental income produced by securities lending, has the ability to return higher yields than a typical money market fund. Participants have the ability to invest and obtain fund withdrawals same day with an 11:00 a.m. deadline for notifying the Treasury. The SPIA maintains a credit rating of A+f by Standard & Poor's.

## Leon County Research & Development Authority Investment Yield



## Leon County Research & Development Authority Investments Balances



**Leon County Research and Development Authority  
Development Review Committee**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

October 12, 2021  
9:00am

**Report**

**Members in Attendance:** Ron Miller, Ben Hood, Kimberly Strobel-Ball

**Members in Attendance Virtually:** Brad Richardson

**Guests:** Cam Whitlock, Kathryn Stivers, Architects Lewis + Whitlock; Cheryl Poole, Poole Engineering & Surveying; Jay Bostwick, Sperry & Associates; Bill Lickson, LCRDA staff.

**1. Call to Order**

Ron Miller called the meeting to order at 10:03am.

**2. Welcome/Introductions**

All present introduced themselves.

**3. Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Committee present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Kimberly Strobel-Ball offered a motion to allow participation by electronic means. Ben Hood seconded the motion which passed unanimously with Brad Richardson not voting.*

**4. Modifications to the Agenda**

None.

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, April 14, 2020**

*Kimberly Strobel-Ball offered a motion to approve the draft meeting minutes. Ben Hood seconded the motion which passed unanimously.*

**7. North Florida Innovation Labs**

The Leon County R&D Authority is requesting approval of its project to construct a two-story approximately 40,000 square feet business incubator on 3.51 acres lots 5E and 6E.

*After discussion, Kimberly Strobel-Ball offered a motion to approve the plan as presented subject to submission of a building signage plan, and the driveway apron located on West Paul Dirac Drive either being moved to comply with the requirement that it be located no less than 50 feet from the side site line or filing a request for a variance. Ben Hood seconded the motion which passed unanimously.*

#### **8. Danfoss Expansion**

Danfoss is requesting approval of its project to construct a 3-story 191,535 square feet manufacturing, warehouse, and office building, including approval from the Authority for the proposed underground drainage easement from its proposed stormwater management facility to the adjacent lot's stormwater drainage pipe.

*After discussion, Ben Hood offered a motion to approve the project as presented subject to Danfoss addressing three outstanding issues:*

- 1. Addition of a screen wall surrounding the gravel area designated as "container storage" and made of the same materials as the building,*
- 2. Providing a detailed lighting plan,*
- 3. Subject to clarification from counsel whether a variance request is necessary and if not, how to proceed, regarding the 8' parking lot setback and landscape buffer to be located on the east boundary adjoining the Florida Virtual School property (Counsel subsequently confirmed a variance would be required.)*

*Kimberly Strobel-Ball seconded the motion which passed unanimously.*

#### **9. New Business**

None.

#### **10. Adjourn**

The meeting adjourned at 10:30am.

**Leon County Research and Development Authority  
Development Review Committee**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

October 12, 2021  
9:00am

**Report**

**Members in Attendance:** Ron Miller, Ben Hood, Kimberly Strobel-Ball

**Members in Attendance Virtually:** Brad Richardson

**Guests:** Cam Whitlock, Kathryn Stivers, Architects Lewis + Whitlock; Cheryl Poole, Poole Engineering & Surveying; Jay Bostwick, Sperry & Associates; Bill Lickson, LCRDA staff.

**1. Call to Order**

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**2. Welcome/Introductions**

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**3. Approval of Participation by Electronic Means**

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*Kimberly Strobel-Ball offered a motion to allow participation by electronic means. Ben Hood seconded the motion which passed unanimously with Brad Richardson not voting.*

**4. Modifications to the Agenda**

None.

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, April 14, 2020**

*Kimberly Strobel-Ball offered a motion to approve the draft meeting minutes. Ben Hood seconded the motion which passed unanimously.*

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*After discussion, Kimberly Strobel-Ball offered a motion to approve the plan as presented subject to submission of a building signage plan, and the driveway apron located on West Paul Dirac Drive either being moved to comply with the requirement that it be located no less than 50 feet from the side site line or filing a request for a variance. Ben Hood seconded the motion which passed unanimously.*

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Danfoss is requesting approval of its project to construct a 3-story 191,535 square feet manufacturing, warehouse, and office building, including approval from the Authority for the proposed underground drainage easement from its proposed stormwater management facility to the adjacent lot's stormwater drainage pipe.

*After discussion, Ben Hood offered a motion to approve the project as presented subject to Danfoss addressing three outstanding issues:*

- 1. Addition of a screen wall surrounding the gravel area designated as "container storage" and made of the same materials as the building,*
- 2. Providing a detailed lighting plan,*
- 3. Subject to clarification from counsel whether a variance request is necessary and if not, how to proceed, regarding the 8' parking lot setback and landscape buffer to be located on the east boundary adjoining the Florida Virtual School property (Counsel subsequently confirmed a variance would be required.)*

*Kimberly Strobel-Ball seconded the motion which passed unanimously.*

#### **9. New Business**

None.

#### **10. Adjourn**

The meeting adjourned at 10:30am.

**Leon County Research and Development Authority**

**NFIL Oversight Committee Meeting**

Collins Building Seminar Room

2051 East Paul Dirac Drive

Tallahassee, FL 32310

October 19, 2021

8:00am

**Report**

**Members in Attendance:** Kristin Dozier (chair), Tom Allen, Kevin Graham.

**Members Not in Attendance:** None.

**Guests:** Tyler Dykes, Affiliated Engineers, Inc.; Mary Jo Spector, FSU Research Facilities Design; Kathryn Stivers, Cam Whitlock, Architects Lewis + Whitlock; Ron Miller, Bill Lickson, Peggy Bielby, LCRDA staff.

**1. Call to Order**

Chair Kristin Dozier called the meeting to order at 8:05am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means (if needed)**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

All members were present in person, so no vote was necessary.

**4. Modifications to the Agenda**

None.

**5. Public Comment**

None.

**6. Meeting Minutes - August 10, 2021**

*Kevin Graham offered a motion to approve the draft meeting minutes. Tom Allen seconded the motion which passed unanimously.*

**7. 50% Construction Document Phase**

Cam Whitlock reviewed the civil site plan, including the northside driveway encroachment on to the side setback, which the Development Review Committee has conditionally approved subject to a variance. He reviewed the landscape plan, architectural drawings, lighting plan, roof plan, elevations,



and building materials palette, and discussed the patio construction, loading dock height and configuration. Tyler Dykes reviewed the mechanical and electrical systems and discussed the options of using Danfoss and Nhu Energy systems. Cam Whitlock noted that prior to the December 9, 2021, submittal of the 100% Construction Documents, several meetings will be held with staff to refine the details of the open items. Any staff comments regarding the 50% Construction Documents will be provided to ALW by November 2, 2021.

*Kevin Graham offered a motion to approve the Construction Documents as presented. Tom Allen seconded the motion which passed unanimously.*

**8. Project Cost Update**

Ron Miller provided an update on project costs incurred to date, and reviewed the budget, funding, and timeline.

**9. New Business**

None.

**10. Adjourn**

The meeting was adjourned at 9:33am.

**Next Meeting**

December 16, 2021

8:00am – 10:00am

Collins Building

**Leon County Research and Development Authority  
Audit Committee Meeting**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, Florida 32310

November 15, 2021  
11:00am

**Report**

**Members in Attendance In-Person:** Kristin Dozier (Chair), Keith Bowers, Brian Dasher, Shawnta Friday-Stroud, Eric Holmes.

**Members in Attendance Virtually:** Ray Bye, Dave Ramsay (Non-voting).

**Guests:** Allison Harrell, Thomas Howell Ferguson, CPA; Kristy Wicker, NAI Talcor.

**1. Call to Order**

Kristin Dozier called the meeting to order at 11:04am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Eric Holmes offered a motion to approve participation by electronic means. Keith Bowers seconded the motion which passed unanimously with Ray Bye and Dave Ramsay not voting.*

**4. Agenda Modifications**

None.

**5. Public Comment**

None.

**6. Approval of the February 23, 2021, Audit Committee meeting minutes**

*Keith Bowers offered a motion to approve the February 23, 2021 meeting minutes. Eric Holmes seconded the motion which passed unanimously.*

**7. Review of Audit Committee Charter**

Ron Miller reviewed audit committee role and responsibilities as required by the Bylaws.

*Dave Ramsay offered a motion to approve the charter as it stands with no changes needed. Keith Bowers seconded the motion which passed unanimously.*

**8. Audit Planning Discussion**

Ron Miller noted there have not been any problems with prior years' audits, and reviewed the changes in operations and procedures, including the revised procedures in for payments via the Automated Clearing House network using Hancock Whitney Bank Treasury Manger. (Audit Planning Discussion summary attached). Pre-audit concerns include the new need for grant accounting, and the impact of GASB 68 and 87. Allison Harrell describe the basics of a Single Audit that will be required in the future as result of the grants the Authority is receiving.

*Dave Ramsay offered a motion to affirm the review as discussed. Keith Bowers seconded the motion which passed unanimously.*

**9. Audit Schedule**

Allison Harrell and Ron Miller reviewed the schedule.

*Eric Holmes offered a motion to approve the schedule as presented. Shawnta Friday-Stroud seconded the motion which passed unanimously.*

**10. New Business**

None.

**11. Adjourn**

The meeting was adjourned at 11:30am.

**Next Meeting:**

March 9, 2022

Time TBA



## 2021 TECHNOLOGY COMMERCIALIZATION GRANT PROGRAM

### Letter of Agreement

October 25, 2021

Congratulations for being a recipient of the Leon County Research and Development Authority's Technology Commercialization Grants. This letter of agreement is designed to confirm receipt of the grant award and outline the general conditions for grant award winners.

If you agree to the conditions of this agreement, please return a signed copy via email to [rmiller@inn-park.com](mailto:rmiller@inn-park.com) or via US Mail to:

Leon County Research and Development Authority  
Attention: Technology Commercialization Grant Program  
2051 E. Paul Dirac Dr., Suite 100  
Tallahassee, FL 32310

If you have questions, please call 850-575-0343 or email [rmiller@inn-park.com](mailto:rmiller@inn-park.com).

#### General Conditions:

1. The Technology Commercialization Grant funds will only be used as outlined in the proposal submitted to the Leon County Research and Development Authority
2. The Technology Commercialization Grant funds may not be used for salaries, travel expenses or administrative overhead
3. All products created using the Technology Commercialization Grant funds remain the intellectual property of the grantee
4. The grantee will assist the Leon County Research and Development Authority in promoting the Technology Commercialization Grant Program in future years
5. The grantee will submit brief project updates, including a description of the utilization of grant funds, annually for up to five years after receiving the grant award
6. The tax consequences of this grant, if any, are the responsibility of the grantee, and the grantee will be required to provide a valid taxpayer ID number

I have read, understand, and agree to the conditions for funding of the Technology Commercialization Grant Program.

**Company:** Manser Edbrooke Technology Inc.  
**Grantee's Printed Name:** Patrick Manser

**Grant Award Amount:** \$15,000  
**Title:** CEO, President

**Signature** \_\_\_\_\_

**Date:** \_\_\_\_\_

-----  
**Approved by** \_\_\_\_\_ **Date** \_\_\_\_\_

Kevin Graham, Chair of Board of Governors  
Leon County Research and Development Authority

2051 E. Paul Dirac Drive, Suite 100 • Tallahassee, FL • 32310  
850-575-0343 • [Innovation-Park.Com](http://Innovation-Park.Com)



## 2021 TECHNOLOGY COMMERCIALIZATION GRANT PROGRAM

### Letter of Agreement

October 25, 2021

Congratulations for being a recipient of the Leon County Research and Development Authority's Technology Commercialization Grants. This letter of agreement is designed to confirm receipt of the grant award and outline the general conditions for grant award winners.

If you agree to the conditions of this agreement, please return a signed copy **via email to [rmiller@inn-park.com](mailto:rmiller@inn-park.com)** or via US Mail to:

Leon County Research and Development Authority  
Attention: Technology Commercialization Grant Program  
2051 E. Paul Dirac Dr., Suite 100  
Tallahassee, FL 32310

If you have questions, please call 850-575-0343 or email [rmiller@inn-park.com](mailto:rmiller@inn-park.com).

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5. The grantee will submit brief project updates, including a description of the utilization of grant funds, annually for up to five years after receiving the grant award
6. The tax consequences of this grant, if any, are the responsibility of the grantee, and the grantee will be required to provide a valid taxpayer ID number

I have read, understand, and agree to the conditions for funding of the Technology Commercialization Grant Program.

**Company:** Moye Consultants LLC

**Grantee's Printed Name:** Davis George Moye

**Grant Award Amount:** \$10,000

**Title:** Founder

**Signature** \_\_\_\_\_

**Date:** \_\_\_\_\_

-----  
**Approved by** \_\_\_\_\_ **Date** \_\_\_\_\_

Kevin Graham, Chair of Board of Governors  
Leon County Research and Development Authority

2051 E. Paul Dirac Drive, Suite 100 • Tallahassee, FL • 32310  
850-575-0343 • [Innovation-Park.Com](http://Innovation-Park.Com)

Leon County R&D Authority  
Board of Governors Meeting | Dec. 2, 2021  
Page 21 of 52



## Declaration of Protective Covenants and Restrictions


## Variance Application

<b>Property Street Address or Parcel Number:</b> 4103202350000 and 410327 E0040		<b>Application Date:</b> 10/20/2021
<b>Property Tenant Applicant</b>		
<b>Legal Name:</b> Danfoss LLC		<b>Mailing Address:</b> 1769 E. Paul Dirac Drive Tallahassee, FL 32310
<b>Applicant's Representative</b>		
<b>Name:</b> Cheryl Poole Poole Engineering & Surveying, Inc.		<b>Mailing Address:</b> 2145 Delta Blvd., Suite 100 Tallahassee, FL 32303
<b>Email Address:</b> cheryl@poole-eng.com		<b>Phone Number:</b> 850-386-5117
<b>Project Description</b>		
247,183 sf Manufacturing and Offices for Danfoss LLC. Includes future phase addition to manufacturing building.		
<b>Variance Request(s)</b>		
<b>C&amp;R</b>		<b>Description of variance including justification and/or proposed mitigation (Attach supplemental information/drawings/reports if necessary)</b>
Article	Section	
II	3	
VIII	1(d)	
IX	1	

Side setback for the parking was set at 8 feet from the property line to comply with City code requirements. The size of the building and the need for an onsite stormwater pond resulted in moving the parking lot to the minimum City setback. However, the adjacent parking lot and building are currently buffered by a mature forested area and is at a slightly higher elevation than the proposed site. Plantings along the proposed parking lot will include dense holly trees and 3 foot high shrubbery that will further block the intrusion of car lights and parking lot activity from the adjacent parcel. These two features will adequately mitigate for the reduction in the side setback and landscape buffer width of 17 feet.

Further north the buffering transitions to that abutting another parking lot that is used by Danfoss. The east parking lot has a setback of 97 feet from the property line which will more than mitigate the western buffer's shortcomings.

Should the landscape buffer variance not be granted then Danfoss would lose a significant amount of parking at 46 spaces. This will detrimentally affect the use of the proposed facility.

  
 Applicant Representative Signature  
 10-20-21  
 Date Signed  
 V.P.  
 Title

OFFICE USE ONLY	
Date received: _____	Initials: _____
Notice mailed: _____	Initials: _____
Notice published: _____	Initials: _____

VAR2021-10-01







Declaration of Protective Covenants and Restrictions

**Variance Application**

<b>Property Street Address or Parcel Number:</b> 410327E0050 & 410327E0060		<b>Application Date:</b> 10/19/2021
<b>Property Tenant Applicant</b>		
<b>Legal Name:</b> Leon County Research and Development Authority		<b>Mailing Address:</b> 2051 E. Paul Dirac Drive, Suite 100 Tallahassee, FL 32310
<b>Applicant's Representative</b>		
<b>Name:</b> Cheryl Poole PookEngineering & Surveying		<b>Mailing Address:</b> 2145 Delta Boulevard, Suite 100 Tallahassee, FL 32303
<b>Email Address:</b> cheryl@pook-eng.com		<b>Phone Number:</b> (850) 386-5117
<b>Project Description</b>		
40,000 Square Feet High Tech Business Incubator		
<b>Variance Request(s)</b>		
<b>C&amp;R</b>		<b>Description of variance including justification and/or proposed mitigation (Attach supplemental information/drawings/reports if necessary)</b>
<b>Article</b>	<b>Section</b>	
VIII	1(d)	<p>East Paul Dirac driveway apron edge is closer than 50' from nearest adjacent Site line. The actual distance is <u>12.6'</u>.</p> <p>The approved development site plan for the adjacent property does not include a driveway within 100'+ of the adjacent Site line.</p>

  
 \_\_\_\_\_  
 Applicant Representative Signature  
 10-20-21  
 \_\_\_\_\_  
 Date Signed  
 V.P.  
 \_\_\_\_\_  
 Title

OFFICE USE ONLY	
Date received: _____	Initials: _____
Notice mailed: _____	Initials: _____
Notice published: _____	Initials: _____

VAR2021-10-01





**POOLE**  
**ENGINEERING & SURVEYING, Inc.**  
2145 DELTA BLVD. • TALLAHASSEE, FL. 32303 • (850)386-5117 • LICENSE NO: 6246

REVISÉ:

SCALE:

$$1'' = 50'$$

DRAWN BY: *JWT*

PROJECT: DANFOSS TURBOCOR

VARIANCE EXHIBIT



JOB NUMBER:  
21118  
SHEET NUMBER:

1-1



Oct 14, 2021

Leon County Research And Development Authority  
2051 E PAUL DIRAC DR  
TALLAHASSEE, FL 32310

Subject: Contract Modification - LFL60230 - New FAR Clause for Ensuring Adequate COVID-19 Safety Protocols for Federal Contractors

Dear GSA Lease Holder,

GSA appreciates the hard work and dedication of our contractors. The health and safety of GSA employees, contractors and their families is our top priority. In order to ensure the health and safety of the federal workforce and contractor community, the President signed [Executive Order 14042, Ensuring Adequate COVID Safety Protocols for Federal Contractors](#). The requirements in the Executive Order are being implemented via a FAR deviation. The clause in the FAR deviation will be incorporated into GSA contracts via a bilateral modification.

If you hold a GSA contract for services, construction, or a leasehold interest in property that exceeds the simplified acquisition threshold (SAT), the contract modification is **mandatory** and your acceptance is required in order to ensure compliance with E.O. 14042.

If you hold a contract at or below the SAT or a contract only for products, GSA strongly encourages you to accept the modification.

For IDIQ contracts that exceed the SAT to be eligible to receive new orders resulting from a request for quote, contract modifications must be finalized by **November 14, 2021**. You will not be eligible for any new order after that date, until your contract has been modified.

For Federal Supply Schedule contracts, except for contracts only for products, to be able to receive new orders, modifications must be finalized by **November 14, 2021**. No

new orders may be placed until the modification has been finalized. Note, restrictions (e.g., removal from GSA Advantage!, eBay) may be placed on your Schedule contract if a signed modification is not finalized before **November 14, 2021**.

For all contracts above the SAT, except for products only, GSA does not have authority to exercise options, extend, or renew your contract until the modification has been finalized.

Please return your signed contract modification as soon as possible and no later than **November 14, 2021**.

For lessors that exceed the SAT, please return your signed lease contract modification as soon as possible and no later than **November 14, 2021**.

If you have any questions, please call the National Customer Service Center at 1-866-727-8363 (Staffed 8 am-4 pm CST with voicemail available for after hours)

Thank you

PBS Office of Leasing

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE  LEASE AMENDMENT	Lease Amendment No. EOX TO LEASE NO. LFL60230
ADDRESS OF PREMISES ROBERT JOHNSON BLD 2035 E Paul Dirac Dr TALLAHASSEE, FL 32310	PDN Number: NA

**THIS AMENDMENT** is made and entered into between **Leon County Research And Development Authority**

whose address is: 2051 E PAUL DIRAC DR  
TALLAHASSEE, FL  
32310

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to amend the above Lease to add FAR Clause 52.223-99.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective October 15, 2021 as follows:

The following FAR Clause 52.223-99, ENSURING ADEQUATE COVID-19 SAFETY PROTOCOLS FOR FEDERAL CONTRACTORS (OCT 2021) (DEVIATION), is hereby incorporated into the Lease:

52.223-99 ENSURING ADEQUATE COVID-19 SAFETY PROTOCOLS FOR FEDERAL CONTRACTORS (OCT 2021) (DEVIATION)

This Lease Amendment contains 2 pages.

All other terms and conditions of the lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

**FOR THE LESSOR:**

**FOR THE GOVERNMENT:**

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Entity: Leon County Research And Development Authority  
Date: \_\_\_\_\_

Name: \_\_\_\_\_  
Title: Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: \_\_\_\_\_

**WITNESSED FOR THE LESSOR BY:**

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

(a) *Definition.* As used in this clause -

*United States or its outlying areas* means—

- (1) The fifty States;
- (2) The District of Columbia;
- (3) The commonwealths of Puerto Rico and the Northern Mariana Islands;
- (4) The territories of American Samoa, Guam, and the United States Virgin Islands; and
- (5) The minor outlying islands of Baker Island, Howland Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll, and Wake Atoll.

(b) *Authority.* This clause implements Executive Order 14042, Ensuring Adequate COVID Safety Protocols for Federal Contractors, dated September 9, 2021 (published in the Federal Register on September 14, 2021, 86 FR 50985).

(c) *Compliance.* The Contractor shall comply with all guidance, including guidance conveyed through Frequently Asked Questions, as amended during the performance of this contract, for contractor or subcontractor workplace locations published by the Safer Federal Workforce Task Force (Task Force Guidance) at <https://www.saferfederalworkforce.gov/contractors/>.

(d) *Subcontracts.* The Contractor shall include the substance of this clause, including this paragraph (d), in subcontracts at any tier that exceed the simplified acquisition threshold, as defined in Federal Acquisition Regulation 2.101 on the date of subcontract award, and are for services, including construction, performed in whole or in part within the United States or its outlying areas.

(End of clause)

Leon County Research and Development Authority  
Treasurer's Report

December 2, 2021

The following is a summary of the more significant items relating to financial position, financial operations, and the budget (**DOES NOT INCLUDE GASB 68 & 87 Adjustments**):

For the months ending 9/30/2021 10/31/2021  
and the year-to-date through 9/30/2021 12 months thru

## 1) Balance Sheet

	Beginning	Increase/ (Decrease)		Ending
		9/30/2021	10/31/2021	
Cash-operating <sup>1</sup>	\$ 226,534	\$ (40,539)	\$ (58,288)	\$ 127,707
Cash-NFIL construction <sup>2</sup>	792,399	-	(199,483)	592,916
Receivables (excluding EDA grant)	99,304	12,938	5,693	117,935
Grants receivable (due from EDA) <sup>2</sup>	265,238	-	119,690	384,927
OEI MOU receivable <sup>3</sup>	-	805,000	-	805,000
Construction in progress <sup>2</sup>	442,063	-	199,483	641,546
Property	10,922,240	-	-	10,922,240
Accumulated depreciation and amortization	(7,499,777)	(13,176)	(22,963)	(7,535,916)
Prepaid insurance	5,487	5,964	13,210	24,661
Investments	3,494,621	1,831	2,129	3,498,581
Pension-deferred outflow of resources	117,125	-	-	117,125
Total assets	8,865,233.45	772,018	59,471	9,696,722
Unearned revenue-NFIL funding <sup>2</sup>	870,160	-	(58,591)	811,569
Unearned revenue-OEI MOU	-	805,000	-	805,000
Other current liabilities	78,508	7,663	(31,323)	54,848
Net pension liabilities and deferred inflow	284,135	-	-	284,135
Total capital (net position)	\$ 7,632,430	\$ (40,645)	\$ 149,385	\$ 7,741,170

<sup>1</sup> 9/30 Trail maintenance (\$4.8k), legal (\$10k), HVAC PM (\$3.5k); 10/31 Changes in working capital

<sup>2</sup> Unreimbursed eligible expenses incurred for construction of NFIL

<sup>3</sup> Juggernaut project payments due in the future; Earned 1/3rd upon groundbreaking; 1/3rd at occupancy; 1/3rd 12 months later

## 2) Income Statement

	YTD	Month		YTD
	Prior Month	9/30/2021	10/31/2021	9/30/2021
Grant revenue-other	\$ 35,195	\$ -	\$ -	\$ 35,195
Grant revenue-NFIL <sup>1</sup>	\$ 395,078	\$ -	\$ 178,281	\$ 395,078
Interest income	\$ 30,394	\$ 2,070	\$ -	\$ 32,464
Net operating income (loss) (before depreciation & amort.)	\$ 425,280	\$ (27,469)	\$ 172,347	\$ 397,812
Less: Depreciation & amort.	(262,374)	(13,176)	(22,963)	(275,551)
Net income (loss)	\$ 162,906	\$ (40,645)	\$ 149,385	\$ 122,261

<sup>1</sup> Recognizing revenue as expenses eligible to be reimbursed are incurred. Includes all funding sources for NFIL project

## 3) Budget Comparison Statement

## a) Summary:

	Year-to-Date thru: 9/30/2021		
	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenue	\$ 983,863	\$ 1,430,941	\$ 447,078
Operating Expenses	1,283,034	1,033,129	249,905
Net Operating Income (Loss)	\$ (299,171)	\$ 397,812	\$ 696,983

See detail breakdown of variances on the next page.

Leon County Research and Development Authority  
Treasurer's Report  
December 2, 2021

b) Revenues:

Revenue Variances Year-to-Date thru: 9/30/2021	
Actual	\$ 1,430,941
Budgeted	983,863
Variance Favorable (Unfavorable)	<u>\$ 447,078</u>
Variance breakdown:	
Rent <sup>1</sup>	\$ 62,672
Operating expense reimbursement <sup>2</sup>	(25,487)
Interest income	(7,875)
Grant revenue <sup>3</sup>	(54,805)
Grant income-NFIL	395,078
TechForce and other program revenue <sup>4</sup>	(8,151)
All other <sup>5</sup>	85,647
Variance Favorable (Unfavorable)	<u>\$ 447,078</u>

<sup>1</sup>. CareerSource Capital Region lease (\$56k), FDACS amendment (\$2k), Collins lab (\$4.6k)

<sup>2</sup>. Operating expense reimbursement budgeted (\$26k) for FSU share of elevator refurb, but corresponding expense not yet incurred.

<sup>3</sup>. NFIL EDA grant+matching funds (\$395k) less FAMU pass thru grant funds in discussion about how we can use next fiscal year (\$60k).

<sup>4</sup> TechForce program not held due to insufficient interest, and TechGrant sponsorships delayed due to COVID delayed program

<sup>5</sup> Trail construction prepayment refund (\$5.3k)--will likely be expended on washout remediation; Restitution received (\$77k)

c) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 9/30/2021	
Budgeted	\$ 1,283,034
Actual	1,033,129
Variance Favorable (Unfavorable)	<u>\$ 249,905</u>
Operating Expense Variances	Favorable/
Year-to-Date thru: 9/30/2021	<u>(Unfavorable)</u>
Payroll <sup>1</sup>	\$ 22,759
Utilities	985
Repairs/Maintenance <sup>2</sup>	153,611
Cleaning & Improvements <sup>3</sup>	(6,057)
Services <sup>4</sup>	3,870
Property Administration <sup>5</sup>	74,736
Total Favorable (Unfavorable) Variance	<u>\$ 249,905</u>

<sup>1</sup>. Vacant position salary and benefits and comp changes

<sup>2</sup>. Elevator refurb (\$72k) and parking lot resurface (\$89k) not yet completed; Less unfavorable: HVAC repairs (\$3k), Trail Maintenance (\$3.6k)

<sup>3</sup>. Morgan 2nd floor carpet and paint for new tenant 3 year lease + hallway (\$26k); less NPS Painting budgeted deferred to next year by tenant (\$20k)

<sup>4</sup>. Pressure washing deferred to next year (\$4.9k)

<sup>5</sup>. Grants for lab equipment capitalized (\$35k); Not expended: Program Expenses (\$14.5k), Travel (\$3.6k), TechGrant Awards moved to next fiscal year October (\$25k); Less unfavorable: Professional fees (\$10k) including \$3,750 for grant writer.

**Respectfully submitted, David Ramsay, Treasurer**

INNOVATION PARK (innvntn)

**Balance Sheet (With Period Change)**

Period = Sep 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4500	Cash - Hancock #2	185,795.51	226,334.33	-40,538.82
1111-0000	Cash-NFIL Construction	792,399.21	792,399.21	0.00
1121-6600	Petty Cash Fund	200.00	200.00	0.00
1190-0000	TOTAL CASH	978,394.72	1,018,933.54	-40,538.82
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1203-0000	A/R-Tenant	62,583.11	58,075.22	4,507.89
1204-0000	AR-Tenant Expenses to be Reimbursed	264.09	264.09	0.00
1209-0000	Accrued Interest Receivable	2,038.75	1,800.00	238.75
1210-0000	Accounts Receivable	37,795.63	29,604.51	8,191.12
1218-0000	Due from IP TLH	9,560.20	9,560.20	0.00
1225-0000	Grants Receivable	265,237.65	265,237.65	0.00
1226-0000	OEI MOU Receivable - Current	268,500.00	0.00	268,500.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>645,979.43</b>	<b>364,541.67</b>	<b>281,437.76</b>
1300-1000	PROPERTY			
1305-0000	Land	635,920.58	635,920.58	0.00
1311-0000	Construction in Progress	442,062.75	442,062.75	0.00
1330-2100	Building and Improvements	34,560.27	34,560.27	0.00
1590-0000	Accumulated Depreciation	-7,468,855.68	-7,457,769.70	-11,085.98
1620-0000	F/F/E- Improvements	122,413.33	122,413.33	0.00
1621-0000	Lab Equipment	36,339.69	36,339.69	0.00
1661-0000	Admin Centre Assets	171,424.17	172,895.34	-1,471.17
1662-0000	Research Building Assets	2,159,277.99	2,159,277.99	0.00
1663-0000	Phipps Building Assets	1,317,988.90	1,317,988.90	0.00
1664-0000	Collins Building Assets	1,766,888.51	1,766,888.51	0.00
1666-0000	Johnson Building Assets	3,661,814.91	3,661,814.91	0.00
1668-0000	Park Planning/Development	939,865.15	939,865.15	0.00
1745-0000	Prepaid Lease Commissions	15,000.00	15,000.00	0.00
1746-0000	Accumulated Amortization-Leasing Commissi	-9,500.33	-9,375.33	-125.00
1748-0000	Intangible Assets	59,275.00	59,275.00	0.00
1752-0000	Accumulated Amortization	-33,126.08	-32,632.12	-493.96
1790-0000	TOTAL PROPERTY	3,851,349.16	3,864,525.27	-13,176.11
1840-0000	OTHER ASSETS			
1913-0000	Prepaid Insurance	11,450.80	5,487.24	5,963.56
1920-0000	OEI MOU Receivable - NonCurrent	536,500.00	0.00	536,500.00
1925-0000	Investments	1,896,452.21	1,894,620.73	1,831.48
1945-0000	Investments Limited as to Use	1,600,000.00	1,600,000.00	0.00
1960-0000	Pension - Deferred Outflows of Resources	117,125.00	117,125.00	0.00
1980-0000	TOTAL OTHER ASSETS	4,161,528.01	3,617,232.97	544,295.04
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>9,637,251.32</b>	<b>8,865,233.45</b>	<b>772,017.87</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2236-0000	Accounts Payable	40,466.78	32,209.10	8,257.68
2246-0000	Prepaid Rents	796.40	3,902.25	-3,105.85
2249-0000	Accrued Other	26,754.06	26,742.31	11.75
2250-0000	Tenant Security Dep	8,510.73	8,510.73	0.00
2305-0000	Sales Tax Payable	2,143.09	2,143.88	-0.79



INNOVATION PARK (innvntion)

## Balance Sheet (With Period Change)

Period = Sep 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
2308-0000	Unearned Revenue - Current	7,500.00	5,000.00	2,500.00
2308-1000	Unearned Revenue -NFIL Funding	870,160.04	870,160.04	0.00
2308-2000	Unearned Revenue - OEV MOU Current	268,500.00	0.00	268,500.00
2320-0000	Net Pension Liability	273,505.00	273,505.00	0.00
2330-2000	Unearned Revenue - OEV MOU NonCurrent	536,500.00	0.00	536,500.00
2420-0000	Pension - Deferred Inflow of Resources	10,630.00	10,630.00	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>2,045,466.10</b>	<b>1,232,803.31</b>	<b>812,662.79</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2730-0000	Invested in Capital Assets-Net of Debt	3,377,637.82	3,390,194.97	-12,557.15
2750-0000	Unrestricted	2,172,084.65	2,200,172.42	-28,087.77
2760-0000	Designated Net Assets	1,600,000.00	1,600,000.00	0.00
2770-0000	Restricted Net Position	442,062.75	442,062.75	0.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>7,591,785.22</b>	<b>7,632,430.14</b>	<b>-40,644.92</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>9,637,251.32</b>	<b>8,865,233.45</b>	<b>772,017.87</b>

INNOVATION PARK (innvntn)

# Income Statement

Period = Sep 2021

Book = Accrual

		Period to Date	%	Year to Date	%
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3100-1000	Administrative Fee	3.00	0.00	0.00	0.00
3110-0000	Rent	57,017.28	88.38	806,240.56	56.34
3114-5000	Operating Expense Reimbursement	-279.72	-0.43	5,385.04	0.38
3115-0000	CAM	5,218.11	8.09	62,583.51	4.37
3220-0000	Interest Income	2,070.23	3.21	32,463.81	2.27
3305-0000	TechForce Revenue	0.00	0.00	99.00	0.01
3306-0000	Other Program Income	0.00	0.00	8,250.00	0.58
3306-0100	Grant Revenue	-395,077.61	-612.40	35,195.00	2.46
3306-0200	Grant Income-NFIL	395,077.61	612.40	395,077.61	27.61
3310-0000	Other Income	0.00	0.00	84,854.85	5.93
3315-0000	Sales Tax Discount	4.28	0.01	73.00	0.01
3420-0000	Utility Fee	458.31	0.71	458.31	0.03
3540-0000	Electricity Pass Thru	21.67	0.03	260.04	0.02
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>64,513.16</b>	<b>100.00</b>	<b>1,430,940.73</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
4400-0000	PAYROLL EXPENSE				
4401-0000	Executive Director-Authority	12,916.66	20.02	154,999.92	10.83
4402-0000	Director Business Inc	8,333.34	12.92	100,634.41	7.03
4403-0000	Salary - Director PC	4,333.34	6.72	44,436.56	3.11
4404-0000	Payroll Taxes - Authority	2,208.10	3.42	24,512.51	1.71
4405-0000	Worker's Compensation-Authority	145.88	0.23	2,654.00	0.19
4406-0000	Employee Benefits-Authority	8,948.28	13.87	87,699.07	6.13
4410-0000	Wages - Administrative	1,722.00	2.67	20,369.05	1.42
4490-0000	TOTAL PAYROLL EXPENSE	38,607.60	59.84	435,305.52	30.42
4600-0000	UTILITIES				
4605-0000	Electric	8,396.72	13.02	88,007.82	6.15
4607-0000	Electric - NonCam	19.56	0.03	19.56	0.00
4620-0000	Utility - Turn On Fees	0.00	0.00	37.00	0.00
4625-0000	Natural Gas	0.00	0.00	22.26	0.00
4627-0000	Natural Gas-Vacant	0.00	0.00	188.20	0.01
4635-0000	Refuse Collection	626.06	0.97	7,748.04	0.54
4640-0000	Water/Sewer	421.25	0.65	4,957.59	0.35
4642-0000	Non CAM Water/Sewer	287.77	0.45	2,593.49	0.18
4648-0000	Irrigation - Utility	57.45	0.09	673.67	0.05
4649-0000	Irrigation-NonCAM	43.90	0.07	514.81	0.04
4650-0000	Stormwater	292.27	0.45	3,463.57	0.24
4660-0000	Fire Service - Utility	271.35	0.42	2,870.32	0.20
4799-0000	TOTAL UTILITIES	10,416.33	16.15	111,096.33	7.76
5116-5000	REPAIR/MAINTENANCE				
5120-0000	Electric Repairs	0.00	0.00	4,370.57	0.31
5122-0000	NONCAM Electrical Repairs	0.00	0.00	437.48	0.03
5125-0000	Electric Supplies	19.00	0.03	2,714.02	0.19
5140-0000	Elevator Maintenance	0.00	0.00	541.37	0.04
5141-0000	Elevator Maintenance-NonCAM	0.00	0.00	866.13	0.06
5160-0000	Exterior Building Maintenance	770.00	1.19	9,476.37	0.66
5161-0000	Exterior Building Supplies	0.00	0.00	104.50	0.01
5162-0000	Non CAM Exterior Bldg Maint.	0.00	0.00	21.13	0.00
5170-0000	Fire Extinguisher Maintenance	0.00	0.00	1,707.00	0.12
5175-0000	Fire Alarm/Sprinkler Repair	0.00	0.00	1,595.74	0.11
5180-0000	HVAC Repair	532.00	0.82	22,417.69	1.57
5185-0000	HVAC Supplies	0.00	0.00	4.31	0.00
5192-0000	Landscaping Expense	15.97	0.02	554.89	0.04
5195-0000	Tree Trimming	0.00	0.00	4,200.00	0.29
5198-0000	TIC-Trail Maintenance Expense	4,850.00	7.52	4,850.00	0.34
5210-0000	Locks & Keys Repairs	22.49	0.03	614.49	0.04
5220-0000	Parking Lot Repairs	0.00	0.00	7,000.00	0.49
5230-0000	Plumbing Repairs	127.00	0.20	2,568.80	0.18
5235-0000	Plumbing Supplies	9.39	0.01	1,777.79	0.12
5245-0000	Irrigation Repairs	0.00	0.00	1,046.75	0.07
5250-0000	Roof Repairs	130.00	0.20	4,185.00	0.29

INNOVATION PARK (innvntn)

**Income Statement**

Period = Sep 2021

Book = Accrual

		Period to Date	%	Year to Date	%
5260-0000	Signage	0.00	0.00	788.87	0.06
5290-0000	Other Maintenance	178.36	0.28	3,053.55	0.21
5292-0000	Non CAM Other Maintenance	0.00	0.00	621.40	0.04
5299-0000	TOTAL REPAIR/MAINTENANCE	6,654.21	10.31	75,517.85	5.28
5300-0000	CLEANING AND IMPROVEMENTS				
5310-0000	Carpet Cleaning	0.00	0.00	115.00	0.01
5313-0000	Carpet Repairs	0.00	0.00	19,369.46	1.35
5340-0000	Painting	0.00	0.00	25,555.05	1.79
5342-0000	Non CAM Painting	0.00	0.00	3,307.20	0.23
5399-0000	TOTAL CLEANING AND IMPROVEMENTS	0.00	0.00	48,346.71	3.38
5400-0000	SERVICES				
5410-0000	Elevator Service	0.00	0.00	1,373.97	0.10
5412-0000	Elevator Service-NonCAM	0.00	0.00	1,599.87	0.11
5420-0000	Fire Protection System	0.00	0.00	3,341.00	0.23
5425-0000	Fire Protection Phone	304.96	0.47	3,685.28	0.26
5430-0000	Exterminating	1,155.63	1.79	5,098.52	0.36
5445-0000	Backflow Prevention Service	0.00	0.00	125.00	0.01
5447-0000	HVAC Monthly Service	3,449.07	5.35	13,797.18	0.96
5450-0000	Janitorial Service	3,355.05	5.20	45,546.21	3.18
5460-0000	Landscaping Service	2,993.98	4.64	31,386.74	2.19
5461-0000	Landscaping - Trail	0.00	0.00	1,295.00	0.09
5462-0000	Non CAM Landscaping	416.02	0.64	4,293.78	0.30
5480-0000	Security	80.00	0.12	1,445.21	0.10
5487-0000	Window Washing Service	0.00	0.00	4,742.45	0.33
5488-0000	Window Washing Svc-NonCAM	0.00	0.00	799.50	0.06
5499-0000	TOTAL SERVICES	11,754.71	18.22	118,529.71	8.28
5500-0000	PROPERTY ADMINISTRATION				
5510-0000	Accounting	0.00	0.00	17,500.00	1.22
5520-0000	Phone Service	182.99	0.28	2,107.39	0.15
5522-0000	Internet Charge	216.40	0.34	2,381.41	0.17
5525-0000	Bank Charges	0.00	0.00	-13.56	0.00
5530-0000	Copies	12.12	0.02	269.33	0.02
5555-0000	Late Fees	0.00	0.00	15.00	0.00
5560-0000	Fees/Licenses/Permits	14.00	0.02	218.35	0.02
5565-0000	Office Supplies	180.02	0.28	713.41	0.05
5566-0000	Office Equipment Maintenance	0.00	0.00	19.98	0.00
5575-0000	Professional Fees	9,999.85	15.50	31,049.85	2.17
5582-0000	Other Program Expenses	0.00	0.00	184.81	0.01
5585-0000	Subscriptions	0.00	0.00	2,564.00	0.18
5586-0000	Marketing/PR	70.00	0.11	5,844.38	0.41
5587-0000	General Authority Expense	119.38	0.18	1,105.71	0.08
5589-0000	Research Grants	0.00	0.00	25,000.00	1.75
5594-0000	Travel	879.15	1.36	879.15	0.06
5596-0000	Other Administration Costs	277.48	0.43	2,183.39	0.15
5599-0000	TOTAL PROPERTY ADMINISTRATION	11,951.39	18.53	92,022.60	6.43
6110-0000	Management Fees TALCOR	7,354.37	11.40	88,252.44	6.17
6150-0000	Other Expenses	0.00	0.00	70.00	0.00
6159-0000	TOTAL OTHER EXPENSES	7,354.37	11.40	88,322.44	6.17
7110-0000	Property Insurance	5,229.87	8.11	63,826.10	4.46
7111-0000	Property Insurance-NonCAM	13.49	0.02	161.88	0.01
7199-0000	TOTAL INSURANCE/TAXES	5,243.36	8.13	63,987.98	4.47
7800-0000	TOTAL OPERATING EXPENSES	91,981.97	142.58	1,033,129.14	72.20
7999-0000	NET INCOME - OPERATING	-27,468.81	-42.58	397,811.59	27.80
8200-0000	OTHER EXPENSES				
8210-0000	Depreciation Expense	12,557.15	19.46	268,123.12	18.74
8220-0000	Amortization Expense	618.96	0.96	7,427.52	0.52
8299-0000	TOTAL OTHER EXPENSES	13,176.11	20.42	275,550.64	19.26
9900-0000	NET INCOME	-40,644.92	-63.00	122,260.95	8.54

INNOVATION PARK (innvton)  
**Budget Comparison**  
Period = Sep 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000 INCOME									
3050-0000 INCOME - OPERATING									
3100-1000	3.00	0.00	3.00	N/A	0.00	0.00	0.00	N/A	0.00
3110-0000	57,017.28	48,584.01	8,433.27	17.36	806,240.56	743,568.56	62,672.00	8.43	743,568.56
3114-5000 Administrative Fee	-279.72	293.00	-572.72	-195.47	5,385.04	30,872.00	-25,486.96	-82.56	30,872.00
3115-0000 Rent	5,218.11	5,215.25	2.86	0.05	62,583.51	62,583.00	0.51	0.00	62,583.00
3220-0000 Operating Expense Reimbursement	2,070.23	2,905.00	-834.77	-28.74	32,463.81	40,339.00	-7,875.19	-19.52	40,339.00
3305-0000 CAM	0.00	0.00	0.00	N/A	99.00	1,000.00	-901.00	-90.10	1,000.00
3306-0000 Interest Income	0.00	0.00	0.00	N/A	8,250.00	15,500.00	-7,250.00	-46.77	15,500.00
3306-0100 TechForce Revenue	-395,077.61	0.00	-395,077.61	N/A	35,195.00	90,000.00	-54,805.00	-60.89	90,000.00
3306-0200 Other Program Income	395,077.61	0.00	395,077.61	N/A	395,077.61	0.00	395,077.61	N/A	0.00
3310-0000 Grant Revenue	0.00	0.00	0.00	N/A	84,854.85	0.00	84,854.85	N/A	0.00
3315-0000 Grant Income-NFIL	4.28	0.00	4.28	N/A	73.00	0.00	73.00	N/A	0.00
3420-0000 Other Income	458.31	0.00	458.31	N/A	458.31	0.00	458.31	N/A	0.00
3540-0000 Sales Tax Discount	21.67	0.00	21.67	N/A	260.04	0.00	260.04	N/A	0.00
Utility Fee									
3990-0000 Electricity Pass Thru									
<b>TOTAL REVENUE</b>	<b>64,513.16</b>	<b>56,997.26</b>	<b>7,515.90</b>	<b>13.19</b>	<b>1,430,940.73</b>	<b>983,862.56</b>	<b>447,078.17</b>	<b>45.44</b>	<b>983,862.56</b>
<b>4000-0000 OPERATING EXPENSES</b>									
4400-0000 PAYROLL EXPENSE									
4401-0000	12,916.66	12,917.00	0.34	0.00	154,999.92	155,004.00	4.08	0.00	155,004.00
4402-0000	8,333.34	9,374.00	1,040.66	11.10	100,634.41	111,044.00	10,409.59	9.37	111,044.00
4403-0000 Executive Director-Authority	4,333.34	3,900.00	-433.34	-11.11	44,436.56	46,200.00	1,763.44	3.82	46,200.00
4404-0000 Director Business Inc	2,208.10	2,253.00	44.90	1.99	24,512.51	24,939.00	426.49	1.71	24,939.00
4405-0000 Salary - Director PC	145.88	286.00	140.12	48.99	2,654.00	3,398.00	744.00	21.90	3,398.00
4406-0000 Payroll Taxes - Authority	8,948.28	8,104.00	-844.28	-10.42	87,699.07	96,651.00	8,951.93	9.26	96,651.00
4410-0000 Worker's Compensation-Authority	1,722.00	1,776.00	54.00	3.04	20,369.05	20,829.00	459.95	2.21	20,829.00
4490-0000 Employee Benefits-Authority									
<b>TOTAL PAYROLL EXPENSE</b>	<b>38,607.60</b>	<b>38,610.00</b>	<b>2.40</b>	<b>0.01</b>	<b>435,305.52</b>	<b>458,065.00</b>	<b>22,759.48</b>	<b>4.97</b>	<b>458,065.00</b>
Wages - Administrative									
4600-0000 UTILITIES									
4605-0000	8,396.72	8,646.00	249.28	2.88	88,007.82	90,134.00	2,126.18	2.36	90,134.00
4607-0000	19.56	0.00	-19.56	N/A	19.56	0.00	-19.56	N/A	0.00
4620-0000 Electric	0.00	0.00	0.00	N/A	37.00	0.00	-37.00	N/A	0.00
4625-0000 Electric - NonCam	0.00	0.00	0.00	N/A	22.26	0.00	-22.26	N/A	0.00
4627-0000 Utility - Turn On Fees	0.00	0.00	0.00	N/A	188.20	0.00	-188.20	N/A	0.00
4635-0000 Natural Gas	626.06	572.00	-54.06	-9.45	7,748.04	7,283.00	-465.04	-6.39	7,283.00
4640-0000 Natural Gas-Vacant	421.25	635.00	213.75	33.66	4,957.59	7,608.00	2,650.41	34.84	7,608.00
4642-0000 Refuse Collection	287.77	0.00	-287.77	N/A	2,593.49	0.00	-2,593.49	N/A	0.00
4648-0000 Water/Sewer	57.45	65.00	7.55	11.62	673.67	777.00	103.33	13.30	777.00
4649-0000 Non CAM Water/Sewer	43.90	0.00	-43.90	N/A	514.81	0.00	-514.81	N/A	0.00
4650-0000 Irrigation - Utility	292.27	288.00	-4.27	-1.48	3,463.57	3,438.00	-25.57	-0.74	3,438.00
4660-0000 Irrigation-NonCAM	271.35	237.00	-34.35	-14.49	2,870.32	2,841.00	-29.32	-1.03	2,841.00
4799-0000 Stormwater									
<b>TOTAL UTILITIES</b>	<b>10,416.33</b>	<b>10,443.00</b>	<b>26.67</b>	<b>0.26</b>	<b>111,096.33</b>	<b>112,081.00</b>	<b>984.67</b>	<b>0.88</b>	<b>112,081.00</b>
5116-5000 REPAIR/MAINTENANCE									
5120-0000	0.00	210.00	210.00	100.00	4,370.57	2,520.00	-1,850.57	-73.44	2,520.00
5122-0000	0.00	0.00	0.00	N/A	437.48	0.00	-437.48	N/A	0.00
5125-0000 Electric Repairs	19.00	132.00	113.00	85.61	2,714.02	1,584.00	-1,130.02	-71.34	1,584.00
5140-0000 NONCAM Electrical Repairs	0.00	0.00	0.00	N/A	541.37	72,200.00	71,658.63	99.25	72,200.00
5141-0000 Electric Supplies	0.00	0.00	0.00	N/A	866.13	0.00	-866.13	N/A	0.00
5145-4400 Elevator Maintenance	0.00	10.00	10.00	100.00	0.00	120.00	120.00	100.00	120.00
5160-0000 Elevator Maintenance-NonCAM	770.00	395.00	-375.00	-94.94	9,476.37	7,740.00	-1,736.37	-22.43	7,740.00
5161-0000 Security Maint & Repair	0.00	0.00	0.00	N/A	104.50	225.00	120.50	53.56	225.00
5162-0000 Exterior Building Maintenance	0.00	0.00	0.00	N/A	21.13	0.00	-21.13	N/A	0.00
5170-0000 Exterior Building Supplies	0.00	0.00	0.00	N/A	1,707.00	1,820.00	113.00	6.21	1,820.00
5175-0000 Non CAM Exterior Bldg Maint.	0.00	105.00	105.00	100.00	1,595.74	1,260.00	-335.74	-26.65	1,260.00
5180-0000 Fire Extinguisher Maintenance	532.00	1,615.00	1,083.00	67.06	22,417.69	19,380.00	-3,037.69	-15.67	19,380.00
5185-0000 Fire Alarm/Sprinkler Repair	0.00	0.00	0.00	N/A	4.31	0.00	-4.31	N/A	0.00
5192-0000 HVAC Repair	15.97	0.00	-15.97	N/A	554.89	500.00	-54.89	-10.98	500.00
5195-0000 HVAC Supplies	0.00	0.00	0.00	N/A	4,200.00	6,400.00	2,200.00	34.38	6,400.00
5197-0000 Landscaping Expense	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	1,000.00
Tree Trimming									
Holding Pond Maintenance									

INNOVATION PARK (innvton)  
**Budget Comparison**  
Period = Sep 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5198-0000	4,850.00	100.00	-4,750.00	-4,750.00	4,850.00	1,200.00	-3,650.00	-304.17	1,200.00
5210-0000	22.49	5.00	-17.49	-349.80	614.49	660.00	45.51	6.90	660.00
5220-0000	0.00	0.00	0.00	N/A	7,000.00	96,385.00	89,385.00	92.74	96,385.00
5230-0000	127.00	285.00	158.00	55.44	2,568.80	3,720.00	1,151.20	30.95	3,720.00
5235-0000	9.39	40.00	30.61	76.53	1,777.79	480.00	-1,297.79	-270.37	480.00
5240-0000	0.00	10.00	10.00	100.00	0.00	55.00	55.00	100.00	55.00
5245-0000	0.00	35.00	35.00	100.00	1,046.75	1,920.00	873.25	45.48	1,920.00
5250-0000	130.00	295.00	165.00	55.93	4,185.00	3,840.00	-345.00	-8.98	3,840.00
5260-0000	0.00	0.00	0.00	N/A	788.87	1,000.00	211.13	21.11	1,000.00
5290-0000	178.36	285.00	106.64	37.42	3,053.55	5,120.00	2,066.45	40.36	5,120.00
5292-0000	0.00	0.00	0.00	N/A	621.40	0.00	-621.40	N/A	0.00
5299-0000	6,654.21	3,522.00	-3,132.21	-88.93	75,517.85	229,129.00	153,611.15	67.04	229,129.00
5300-0000									
5310-0000	0.00	600.00	600.00	100.00	115.00	2,900.00	2,785.00	96.03	2,900.00
5313-0000	0.00	0.00	0.00	N/A	19,369.46	0.00	-19,369.46	N/A	0.00
5340-0000	0.00	0.00	0.00	N/A	25,555.05	39,090.00	13,534.95	34.63	39,090.00
5342-0000	0.00	0.00	0.00	N/A	3,307.20	0.00	-3,307.20	N/A	0.00
5380-0000	0.00	0.00	0.00	N/A	0.00	300.00	300.00	100.00	300.00
5399-0000	0.00	600.00	600.00	100.00	48,346.71	42,290.00	-6,056.71	-14.32	42,290.00
5400-0000									
5410-0000	0.00	0.00	0.00	N/A	1,373.97	2,054.00	680.03	33.11	2,054.00
5412-0000	0.00	0.00	0.00	N/A	1,599.87	0.00	-1,599.87	N/A	0.00
5415-0000	0.00	46.00	46.00	100.00	0.00	552.00	552.00	100.00	552.00
5420-0000	0.00	0.00	0.00	N/A	3,341.00	3,832.00	491.00	12.81	3,832.00
5425-0000	304.96	250.00	-54.96	-21.98	3,685.28	3,000.00	-685.28	-22.84	3,000.00
5430-0000	1,155.63	0.00	-1,155.63	N/A	5,098.52	4,584.00	-514.52	-11.22	4,584.00
5445-0000	0.00	0.00	0.00	N/A	125.00	340.00	215.00	63.24	340.00
5445-5000	0.00	0.00	0.00	N/A	0.00	40.00	40.00	100.00	40.00
5447-0000	3,449.07	0.00	-3,449.07	N/A	13,797.18	13,796.00	-1.18	-0.01	13,796.00
5450-0000	3,355.05	2,972.87	-382.18	-12.86	45,546.21	44,204.00	-1,342.21	-3.04	44,204.00
5460-0000	2,993.98	2,823.00	-170.98	-6.06	31,386.74	32,274.00	887.26	2.75	32,274.00
5461-0000	0.00	191.00	191.00	100.00	1,295.00	2,250.00	955.00	42.44	2,250.00
5462-0000	416.02	394.00	-22.02	-5.59	4,293.78	4,510.00	216.22	4.79	4,510.00
5480-0000	80.00	80.00	0.00	0.00	1,445.21	1,320.00	-125.21	-9.49	1,320.00
5487-0000	0.00	0.00	0.00	N/A	4,742.45	9,644.00	4,901.55	50.82	9,644.00
5488-0000	0.00	0.00	0.00	N/A	799.50	0.00	-799.50	N/A	0.00
5499-0000	11,754.71	6,756.87	-4,997.84	-73.97	118,529.71	122,400.00	3,870.29	3.16	122,400.00
5500-0000									
5510-0000	0.00	0.00	0.00	N/A	17,500.00	17,500.00	0.00	0.00	17,500.00
5520-0000	182.99	163.00	-19.99	-12.26	2,107.39	1,956.00	-151.39	-7.74	1,956.00
5522-0000	216.40	200.00	-16.40	-8.20	2,381.41	2,910.00	528.59	18.16	2,910.00
5525-0000	0.00	0.00	0.00	N/A	13.56	0.00	13.56	N/A	0.00
5530-0000	12.12	50.00	37.88	75.76	269.33	600.00	330.67	55.11	600.00
5555-0000	0.00	0.00	0.00	N/A	15.00	0.00	-15.00	N/A	0.00
5560-0000	14.00	17.00	3.00	17.65	218.35	204.00	-14.35	-7.03	204.00
5565-0000	180.02	370.00	189.98	51.35	713.41	1,000.00	286.59	28.66	1,000.00
5566-0000	0.00	50.00	50.00	100.00	19.98	600.00	580.02	96.67	600.00
5570-0000	0.00	5.00	5.00	100.00	0.00	60.00	60.00	100.00	60.00
5575-0000	9,999.85	1,750.00	-8,249.85	-471.42	31,049.85	21,000.00	-10,049.85	-47.86	21,000.00
5580-0100	0.00	40.00	40.00	100.00	0.00	1,380.00	1,380.00	100.00	1,380.00
5581-0000	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	1,000.00
5581-0100	0.00	0.00	0.00	N/A	0.00	35,000.00	35,000.00	100.00	35,000.00
5582-0000	0.00	725.00	725.00	100.00	184.81	13,725.00	13,540.19	98.65	13,725.00
5585-0000	0.00	0.00	0.00	N/A	2,564.00	2,920.00	356.00	12.19	2,920.00
5586-0000	70.00	565.00	495.00	87.61	5,844.38	8,440.00	2,595.62	30.75	8,440.00
5587-0000	119.38	120.00	0.62	0.52	1,105.71	1,440.00	334.29	23.21	1,440.00
5589-0000	0.00	0.00	0.00	N/A	25,000.00	50,000.00	25,000.00	50.00	50,000.00
5594-0000	879.15	0.00	-879.15	N/A	879.15	4,500.00	3,620.85	80.46	4,500.00
Travel									

INNOVATION PARK (innvtn)  
**Budget Comparison**  
Period = Sep 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5596-0000	277.48	120.00	-157.48	-131.23	2,183.39	2,500.00	316.61	12.66	2,500.00
5599-0000 TOTAL PROPERTY ADMINISTRATION	11,951.39	4,175.00	-7,776.39	-186.26	92,022.60	166,735.00	74,712.40	44.81	166,735.00
6110-0000 Other Administration Costs	7,354.37	7,354.00	-0.37	0.00	88,252.44	88,248.00	-4.44	0.00	88,248.00
6150-0000	0.00	0.00	0.00	N/A	70.00	0.00	-70.00	N/A	0.00
6159-0000 Management Fees TALCOR	7,354.37	7,354.00	-0.37	0.00	88,322.44	88,248.00	-74.44	-0.08	88,248.00
7110-0000 Other Expenses	5,229.87	5,326.89	97.02	1.82	63,826.10	63,924.00	97.90	0.15	63,924.00
7111-0000 TOTAL OTHER EXPENSES	13.49	13.49	0.00	0.00	161.88	161.88	0.00	0.00	161.88
7199-0000 Property Insurance	5,243.36	5,340.38	97.02	1.82	63,987.98	64,085.88	97.90	0.15	64,085.88
7800-0000 Property Insurance-NonCAM									
7800-0000 TOTAL INSURANCE/TAXES	91,981.97	76,801.25	-15,180.72	-19.77	1,033,129.14	1,283,033.88	249,904.74	19.48	1,283,033.88
7999-0000	-27,468.81	-19,803.99	-7,664.82	-38.70	397,811.59	-299,171.32	696,982.91	232.97	-299,171.32
8200-0000 NET INCOME - OPERATING									
8210-0000 TOTAL OPERATING EXPENSES	12,557.15	22,379.00	9,821.85	43.89	268,123.12	268,526.00	402.88	0.15	268,526.00
8220-0000 OTHER EXPENSES	618.96	619.00	0.04	0.01	7,427.52	7,428.00	0.48	0.01	7,428.00
8299-0000 Depreciation Expense	13,176.11	22,998.00	9,821.89	42.71	275,550.64	275,954.00	403.36	0.15	275,954.00
9900-0000 Amortization Expense									
9900-0000 TOTAL OTHER EXPENSES	-40,644.92	-42,801.99	2,157.07	5.04	122,260.95	-575,125.32	697,386.27	121.26	-575,125.32
9900-0000 NET INCOME									

INNOVATION PARK (innvntn)

**Balance Sheet (With Period Change)**

Period = Oct 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4500	Cash - Hancock #2	127,507.10	185,795.51	-58,288.41
1111-0000	Cash-NFIL Construction	592,916.21	792,399.21	-199,483.00
1121-6600	Petty Cash Fund	200.00	200.00	0.00
1190-0000	TOTAL CASH	720,623.31	978,394.72	-257,771.41
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1203-0000	A/R-Tenant	69,012.36	62,583.11	6,429.25
1204-0000	AR-Tenant Expenses to be Reimbursed	264.09	264.09	0.00
1206-0000	Other Receivables	25.00	0.00	25.00
1209-0000	Accrued Interest Receivable	1,800.00	2,038.75	-238.75
1210-0000	Accounts Receivable	37,273.01	37,795.63	-522.62
1218-0000	Due from IP TLH	9,560.20	9,560.20	0.00
1225-0000	Grants Receivable	384,927.45	265,237.65	119,689.80
1226-0000	OEI MOU Receivable - Current	268,500.00	268,500.00	0.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>771,362.11</b>	<b>645,979.43</b>	<b>125,382.68</b>
1300-1000	PROPERTY			
1305-0000	Land	635,920.58	635,920.58	0.00
1311-0000	Construction in Progress	641,545.75	442,062.75	199,483.00
1330-2100	Building and Improvements	34,560.27	34,560.27	0.00
1590-0000	Accumulated Depreciation	-7,491,199.28	-7,468,855.68	-22,343.60
1620-0000	F/F/E- Improvements	122,413.33	122,413.33	0.00
1621-0000	Lab Equipment	36,339.69	36,339.69	0.00
1661-0000	Admin Centre Assets	171,424.17	171,424.17	0.00
1662-0000	Research Building Assets	2,159,277.99	2,159,277.99	0.00
1663-0000	Phipps Building Assets	1,317,988.90	1,317,988.90	0.00
1664-0000	Collins Building Assets	1,766,888.51	1,766,888.51	0.00
1666-0000	Johnson Building Assets	3,661,814.91	3,661,814.91	0.00
1668-0000	Park Planning/Development	939,865.15	939,865.15	0.00
1745-0000	Prepaid Lease Commissions	15,000.00	15,000.00	0.00
1746-0000	Accumulated Amortization-Leasing Commissic	-9,625.33	-9,500.33	-125.00
1748-0000	Intangible Assets	59,275.00	59,275.00	0.00
1752-0000	Accumulated Amortization	-33,620.04	-33,126.08	-493.96
1790-0000	TOTAL PROPERTY	4,027,869.60	3,851,349.16	176,520.44
1840-0000	OTHER ASSETS			
1913-0000	Prepaid Insurance	24,661.29	11,450.80	13,210.49
1920-0000	OEI MOU Receivable - NonCurrent	536,500.00	536,500.00	0.00
1925-0000	Investments	1,898,580.73	1,896,452.21	2,128.52
1945-0000	Investments Limited as to Use	1,600,000.00	1,600,000.00	0.00
1960-0000	Pension - Deferred Outflows of Resources	117,125.00	117,125.00	0.00
1980-0000	TOTAL OTHER ASSETS	4,176,867.02	4,161,528.01	15,339.01
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>9,696,722.04</b>	<b>9,637,251.32</b>	<b>59,470.72</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2236-0000	Accounts Payable	17,726.53	40,466.78	-22,740.25
2246-0000	Prepaid Rents	869.20	796.40	72.80
2249-0000	Accrued Other	25,598.43	26,754.06	-1,155.63
2250-0000	Tenant Security Dep	8,510.73	8,510.73	0.00

INNOVATION PARK (innvntion)

## Balance Sheet (With Period Change)

Period = Oct 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
2305-0000	Sales Tax Payable	2,143.09	2,143.09	0.00
2308-0000	Unearned Revenue - Current	0.00	7,500.00	-7,500.00
2308-1000	Unearned Revenue -NFIL Funding	811,569.11	870,160.04	-58,590.93
2308-2000	Unearned Revenue - OEV MOU Current	268,500.00	268,500.00	0.00
2320-0000	Net Pension Liability	273,505.00	273,505.00	0.00
2330-2000	Unearned Revenue - OEV MOU NonCurrent	536,500.00	536,500.00	0.00
2420-0000	Pension - Deferred Inflow of Resources	10,630.00	10,630.00	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>1,955,552.09</b>	<b>2,045,466.10</b>	<b>-89,914.01</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2730-0000	Invested in Capital Assets-Net of Debt	3,355,294.22	3,377,637.82	-22,343.60
2750-0000	Unrestricted	2,144,329.98	2,172,084.65	-27,754.67
2760-0000	Designated Net Assets	1,600,000.00	1,600,000.00	0.00
2770-0000	Restricted Net Position	641,545.75	442,062.75	199,483.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>7,741,169.95</b>	<b>7,591,785.22</b>	<b>149,384.73</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>9,696,722.04</b>	<b>9,637,251.32</b>	<b>59,470.72</b>



INNOVATION PARK (innvtn)

**Income Statement**

Period = Oct 2021

Book = Accrual

		Period to Date	%	Year to Date	%
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3110-0000	Rent	56,903.87	22.54	56,903.87	22.54
3114-5000	Operating Expense Reimbursement	1,055.25	0.42	1,055.25	0.42
3115-0000	CAM	5,374.00	2.13	5,374.00	2.13
3220-0000	Interest Income	1,889.77	0.75	1,889.77	0.75
3306-0000	Other Program Income	8,750.00	3.47	8,750.00	3.47
3306-0200	Grant Income-NFIL	178,280.73	70.61	178,280.73	70.61
3310-0000	Other Income	200.00	0.08	200.00	0.08
3315-0000	Sales Tax Discount	4.27	0.00	4.27	0.00
3540-0000	Electricity Pass Thru	21.67	0.01	21.67	0.01
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>252,479.56</b>	<b>100.00</b>	<b>252,479.56</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
4400-0000	PAYROLL EXPENSE				
4401-0000	Executive Director-Authority	13,333.34	5.28	13,333.34	5.28
4402-0000	Director Business Inc	8,333.34	3.30	8,333.34	3.30
4403-0000	Salary - Director PC	4,333.34	1.72	4,333.34	1.72
4404-0000	Payroll Taxes - Authority	2,132.60	0.84	2,132.60	0.84
4405-0000	Worker's Compensation-Authority	217.58	0.09	217.58	0.09
4406-0000	Employee Benefits-Authority	7,007.57	2.78	7,007.57	2.78
4410-0000	Wages - Administrative	1,742.50	0.69	1,742.50	0.69
4490-0000	TOTAL PAYROLL EXPENSE	37,100.27	14.69	37,100.27	14.69
4600-0000	UTILITIES				
4605-0000	Electric	6,891.40	2.73	6,891.40	2.73
4627-0000	Natural Gas-Vacant	18.54	0.01	18.54	0.01
4635-0000	Refuse Collection	700.06	0.28	700.06	0.28
4640-0000	Water/Sewer	556.38	0.22	556.38	0.22
4642-0000	Non CAM Water/Sewer	504.05	0.20	504.05	0.20
4648-0000	Irrigation - Utility	57.45	0.02	57.45	0.02
4649-0000	Irrigation-NonCAM	43.90	0.02	43.90	0.02
4650-0000	Stormwater	292.27	0.12	292.27	0.12
4660-0000	Fire Service - Utility	271.35	0.11	271.35	0.11
4799-0000	TOTAL UTILITIES	9,335.40	3.70	9,335.40	3.70
5116-5000	REPAIR/MAINTENANCE				
5120-0000	Electric Repairs	650.63	0.26	650.63	0.26
5122-0000	NONCAM Electrical Repairs	34.70	0.01	34.70	0.01
5180-0000	HVAC Repair	285.00	0.11	285.00	0.11
5192-0000	Landscaping Expense	3.97	0.00	3.97	0.00
5210-0000	Locks & Keys Repairs	28.50	0.01	28.50	0.01
5230-0000	Plumbing Repairs	215.93	0.09	215.93	0.09
5290-0000	Other Maintenance	58.55	0.02	58.55	0.02
5299-0000	TOTAL REPAIR/MAINTENANCE	1,277.28	0.51	1,277.28	0.51
5400-0000	SERVICES				
5410-0000	Elevator Service	741.52	0.29	741.52	0.29
5412-0000	Elevator Service-NonCAM	1,377.12	0.55	1,377.12	0.55
5420-0000	Fire Protection System	3,743.05	1.48	3,743.05	1.48
5425-0000	Fire Protection Phone	310.25	0.12	310.25	0.12
5450-0000	Janitorial Service	3,355.05	1.33	3,355.05	1.33
5460-0000	Landscaping Service	2,993.98	1.19	2,993.98	1.19
5462-0000	Non CAM Landscaping	416.02	0.16	416.02	0.16
5480-0000	Security	90.00	0.04	90.00	0.04
5499-0000	TOTAL SERVICES	13,026.99	5.16	13,026.99	5.16
5500-0000	PROPERTY ADMINISTRATION				
5520-0000	Phone Service	182.59	0.07	182.59	0.07
5522-0000	Internet Charge	216.16	0.09	216.16	0.09
5530-0000	Copies	24.41	0.01	24.41	0.01
5560-0000	Fees/Licenses/Permits	14.00	0.01	14.00	0.01

INNOVATION PARK (innvntn)

**Income Statement**

Period = Oct 2021

Book = Accrual

		Period to Date	%	Year to Date	%
5575-0000	Professional Fees	5,084.00	2.01	5,084.00	2.01
5585-0000	Subscriptions	175.00	0.07	175.00	0.07
5586-0000	Marketing/PR	70.00	0.03	70.00	0.03
5587-0000	General Authority Expense	477.44	0.19	477.44	0.19
5594-0000	Travel	136.26	0.05	136.26	0.05
5596-0000	Other Administration Costs	238.14	0.09	238.14	0.09
5599-0000	TOTAL PROPERTY ADMINISTRATION	6,618.00	2.62	6,618.00	2.62
6110-0000	Management Fees TALCOR	7,354.37	2.91	7,354.37	2.91
6159-0000	TOTAL OTHER EXPENSES	7,354.37	2.91	7,354.37	2.91
7110-0000	Property Insurance	5,405.63	2.14	5,405.63	2.14
7111-0000	Property Insurance-NonCAM	14.33	0.01	14.33	0.01
7199-0000	TOTAL INSURANCE/TAXES	5,419.96	2.15	5,419.96	2.15
7800-0000	TOTAL OPERATING EXPENSES	80,132.27	31.74	80,132.27	31.74
7999-0000	NET INCOME - OPERATING	172,347.29	68.26	172,347.29	68.26
8200-0000	OTHER EXPENSES				
8210-0000	Depreciation Expense	22,343.60	8.85	22,343.60	8.85
8220-0000	Amortization Expense	618.96	0.25	618.96	0.25
8299-0000	TOTAL OTHER EXPENSES	22,962.56	9.09	22,962.56	9.09
9900-0000	NET INCOME	149,384.73	59.17	149,384.73	59.17

INNOVATION PARK (innvton)  
**Budget Comparison**  
Period = Oct 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000 INCOME									
3050-0000 INCOME - OPERATING									
3110-0000	56,903.87	57,018.00	-114.13	-0.20	56,903.87	57,018.00	-114.13	-0.20	694,947.00
3114-5000	1,055.25	600.00	455.25	75.88	1,055.25	600.00	455.25	75.88	30,112.00
3115-0000 Rent	5,374.00	5,374.00	0.00	0.00	5,374.00	5,374.00	0.00	0.00	64,488.00
3220-0000 Operating Expense Reimbursement	1,889.77	1,917.00	-27.23	-1.42	1,889.77	1,917.00	-27.23	-1.42	30,409.00
3306-0000 CAM	8,750.00	8,000.00	750.00	9.38	8,750.00	8,000.00	750.00	9.38	8,000.00
3306-0100 Interest Income	0.00	5,000.00	-5,000.00	-100.00	0.00	5,000.00	-5,000.00	-100.00	197,250.00
3306-0200 Other Program Income	178,280.73	0.00	178,280.73	N/A	178,280.73	0.00	178,280.73	N/A	0.00
3310-0000 Grant Revenue	200.00	0.00	200.00	N/A	200.00	0.00	200.00	N/A	268,500.00
3315-0000 Grant Income-NFIL	4.27	0.00	4.27	N/A	4.27	0.00	4.27	N/A	0.00
3540-0000 Other Income	21.67	0.00	21.67	N/A	21.67	0.00	21.67	N/A	0.00
3540-0000 Sales Tax Discount									
Electricity Pass Thru									
<b>3990-0000 TOTAL REVENUE</b>	<b>252,479.56</b>	<b>77,909.00</b>	<b>174,570.56</b>	<b>224.07</b>	<b>252,479.56</b>	<b>77,909.00</b>	<b>174,570.56</b>	<b>224.07</b>	<b>1,293,706.00</b>
<b>4000-0000 OPERATING EXPENSES</b>									
4400-0000									
4401-0000 PAYROLL EXPENSE	13,333.34	13,333.00	-0.34	0.00	13,333.34	13,333.00	-0.34	0.00	159,996.00
4402-0000	8,333.34	8,333.00	-0.34	0.00	8,333.34	8,333.00	-0.34	0.00	101,666.00
4403-0000 Executive Director-Authority	4,333.34	4,333.00	-0.34	-0.01	4,333.34	4,333.00	-0.34	-0.01	52,344.00
4404-0000 Director Business Inc	2,132.60	2,148.00	15.40	0.72	2,132.60	2,148.00	15.40	0.72	25,147.00
4405-0000 Salary - Director PC	217.58	214.00	-3.58	-1.67	217.58	214.00	-3.58	-1.67	2,587.00
4406-0000 Payroll Taxes - Authority	7,007.57	7,188.00	180.43	2.51	7,007.57	7,188.00	180.43	2.51	87,537.00
4410-0000 Worker's Compensation-Authority	1,742.50	1,777.00	34.50	1.94	1,742.50	1,777.00	34.50	1.94	21,679.00
4490-0000 Employee Benefits-Authority	37,100.27	37,326.00	225.73	0.60	37,100.27	37,326.00	225.73	0.60	450,956.00
Wages & Administrative									
4600-0000									
4605-0000 UTILITIES	6,891.40	7,315.00	423.60	5.79	6,891.40	7,315.00	423.60	5.79	86,389.00
4625-0000	0.00	22.00	22.00	100.00	0.00	22.00	22.00	100.00	264.00
4627-0000 Electric	18.54	0.00	-18.54	N/A	18.54	0.00	-18.54	N/A	0.00
4635-0000 Natural Gas	700.06	617.00	-83.06	-13.46	700.06	617.00	-83.06	-13.46	8,295.00
4640-0000 Natural Gas-Vacant	556.38	705.00	148.62	21.08	556.38	705.00	148.62	21.08	8,469.00
4642-0000 Refuse Collection	504.05	0.00	-504.05	N/A	504.05	0.00	-504.05	N/A	0.00
4648-0000 Water/Sewer	57.45	60.00	2.55	4.25	57.45	60.00	2.55	4.25	720.00
4649-0000 Non CAM Water/Sewer	43.90	0.00	-43.90	N/A	43.90	0.00	-43.90	N/A	0.00
4650-0000 Irrigation - Utility	292.27	289.00	-3.27	-1.13	292.27	289.00	-3.27	-1.13	3,468.00
4660-0000 Irrigation-NonCAM	271.35	240.00	-31.35	-13.06	271.35	240.00	-31.35	-13.06	2,889.00
Stormwater									
4799-0000 TOTAL UTILITIES	9,335.40	9,248.00	-87.40	-0.95	9,335.40	9,248.00	-87.40	-0.95	110,494.00
5116-5000 REPAIR/MAINTENANCE									
5120-0000	650.63	182.00	-468.63	-257.49	650.63	182.00	-468.63	-257.49	2,184.00
5122-0000	34.70	0.00	-34.70	N/A	34.70	0.00	-34.70	N/A	0.00
5125-0000 Electric Repairs	0.00	122.00	122.00	100.00	0.00	122.00	122.00	100.00	1,464.00
5140-0000 NONCAM Electrical Repairs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
5145-4400 Electric Supplies	0.00	10.00	10.00	100.00	0.00	10.00	10.00	100.00	120.00
5160-0000 Elevator Maintenance	0.00	390.00	390.00	100.00	0.00	390.00	390.00	100.00	2,920.00
5161-0000 Security Maint & Repair	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	225.00
5170-0000 Exterior Building Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,560.00
5175-0000 Exterior Building Supplies	0.00	125.00	125.00	100.00	0.00	125.00	125.00	100.00	1,500.00
5180-0000 Fire Extinguisher Maintenance	285.00	2,055.00	1,770.00	86.13	285.00	2,055.00	1,770.00	86.13	24,660.00
5192-0000 Fire Alarm/Sprinkler Repair	3.97	0.00	-3.97	N/A	3.97	0.00	-3.97	N/A	0.00
5195-0000 HVAC Repair	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	6,400.00
5197-0000 Landscaping Expense	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,000.00
5198-0000 Tree Trimming	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	600.00
5210-0000 Holding Pond Maintenance	28.50	510.00	481.50	94.41	28.50	510.00	481.50	94.41	720.00
5230-0000 TIC-Trail Maintenance Expense	215.93	285.00	69.07	24.24	215.93	285.00	69.07	24.24	3,720.00
5235-0000 Locks & Keys Repairs	0.00	40.00	40.00	100.00	0.00	40.00	40.00	100.00	480.00
5245-0000 Plumbing Repairs	0.00	15.00	15.00	100.00	0.00	15.00	15.00	100.00	680.00
5250-0000 Plumbing Supplies	0.00	305.00	305.00	100.00	0.00	305.00	305.00	100.00	3,960.00
5260-0000 Irrigation Repairs	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
5290-0000 Roof Repairs	58.55	780.00	721.45	92.49	58.55	780.00	721.45	92.49	9,360.00
Signage									
Other Maintenance									

INNOVATION PARK (innvton)  
**Budget Comparison**  
Period = Oct 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5299-0000	1,277.28	6,569.00	5,291.72	80.56	1,277.28	6,569.00	5,291.72	80.56	63,253.00
5300-0000									
5310-0000									
5340-0000									
5380-0000									
5399-0000									
5400-0000									
5410-0000									
5412-0000									
5420-0000									
5425-0000									
5430-0000									
5445-0000									
5447-0000									
5450-0000									
5460-0000									
5461-0000									
5462-0000									
5480-0000									
5487-0000									
5499-0000									
5500-0000									
5510-0000									
5520-0000									
5522-0000									
5530-0000									
5560-0000									
5565-0000									
5566-0000									
5570-0000									
5575-0000									
5580-0100									
5581-0100									
5582-0000									
5585-0000									
5586-0000									
5587-0000									
5589-0000									
5594-0000									
5596-0000									
5599-0000									
6110-0000									
6159-0000									
7110-0000									
7111-0000									
7199-0000									
7800-0000									
7999-0000									
8200-0000									
8210-0000									
8220-0000									
8299-0000									
9900-0000									

IPTLH, Inc. (iptlh)

## Balance Sheet (With Period Change)

Period = Sep 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4000	Cash - Hancock Bank	9,947.43	9,147.43	800.00
1190-0000	TOTAL CASH	9,947.43	9,147.43	800.00
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1210-0000	Accounts Receivable	0.00	300.00	-300.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>0.00</b>	<b>300.00</b>	<b>-300.00</b>
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>9,947.43</b>	<b>9,447.43</b>	<b>500.00</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2236-0000	Accounts Payable	650.00	0.00	650.00
2246-0000	Prepaid Rents	300.00	200.00	100.00
2253-0000	Due to LCRDA	9,560.20	9,560.20	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>10,510.20</b>	<b>9,760.20</b>	<b>750.00</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2710-0000	Retained Earnings	-562.77	-312.77	-250.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>-562.77</b>	<b>-312.77</b>	<b>-250.00</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>9,947.43</b>	<b>9,447.43</b>	<b>500.00</b>

IPTLH, Inc. (ipth)  
**Income Statement**

Period = Sep 2021

Book = Accrual

		Period to Date	%	Year to Date	%
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3500-0000	Resident Memberships	100.00	25.00	300.00	6.00
3600-0000	Collaborative Memberships	0.00	0.00	400.00	8.00
3700-0000	Virtual Memberships	300.00	75.00	4,300.00	86.00
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>400.00</b>	<b>100.00</b>	<b>5,000.00</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
5116-5000	REPAIR/MAINTENANCE				
5500-0000	PROPERTY ADMINISTRATION				
5525-0000	Bank Charges	0.00	0.00	36.00	0.72
5560-0000	Fees/Licenses/Permits	0.00	0.00	661.25	13.22
5575-0000	Professional Fees	650.00	162.50	650.00	13.00
5599-0000	TOTAL PROPERTY ADMINISTRATION	650.00	162.50	1,347.25	26.94
7800-0000	TOTAL OPERATING EXPENSES	650.00	162.50	1,347.25	26.94
7999-0000	NET INCOME - OPERATING	-250.00	-62.50	3,652.75	73.06
<b>9900-0000</b>	<b>NET INCOME</b>	<b>-250.00</b>	<b>-62.50</b>	<b>3,652.75</b>	<b>73.06</b>

IPTLH, Inc. (iptlh)

## Balance Sheet (With Period Change)

Period = Oct 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4000	Cash - Hancock Bank	9,397.43	9,947.43	-550.00
1190-0000	TOTAL CASH	9,397.43	9,947.43	-550.00
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1210-0000	Accounts Receivable	100.00	0.00	100.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>9,497.43</b>	<b>9,947.43</b>	<b>-450.00</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2236-0000	Accounts Payable	0.00	650.00	-650.00
2246-0000	Prepaid Rents	100.00	300.00	-200.00
2253-0000	Due to LCRDA	9,560.20	9,560.20	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>9,660.20</b>	<b>10,510.20</b>	<b>-850.00</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2710-0000	Retained Earnings	-162.77	-562.77	400.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>-162.77</b>	<b>-562.77</b>	<b>400.00</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>9,497.43</b>	<b>9,947.43</b>	<b>-450.00</b>

IPTLH, Inc. (ipth)  
**Income Statement**

Period = Oct 2021

Book = Accrual

		Period to Date	%	Year to Date	%
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3500-0000	Resident Memberships	100.00	25.00	100.00	25.00
3700-0000	Virtual Memberships	300.00	75.00	300.00	75.00
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>400.00</b>	<b>100.00</b>	<b>400.00</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
5116-5000	REPAIR/MAINTENANCE				
7999-0000	NET INCOME - OPERATING	400.00	100.00	400.00	100.00
<b>9900-0000</b>	<b>NET INCOME</b>	<b>400.00</b>	<b>100.00</b>	<b>400.00</b>	<b>100.00</b>
<b>9990-0000</b>	<b>Net Income After G/L From Transfer of Operations</b>	<b>400.00</b>	<b>100.00</b>	<b>400.00</b>	<b>100.00</b>



Leon County R&D Authority  
Executive Director Goals-Ideas for Discussion  
Fiscal Year Ending September 30, 2022  
November 18, 2021

1. Incubator and entrepreneurship development
  - Finish design/EDA approval/bid/groundbreaking/project oversight
  - EDA additional funding/extension
  - Other fundraising/loans/P3 for construction and equipment
  - Support staff to deliver ARPA and FAMU funded initiatives including marketing
  - NFIL Business plan/proforma
  - Setup lease/agreements between LCRDA/NFIL (for 501(c)(3))
2. Asset maximization and readiness
  - Partial Renovation of Collins and Morgan
  - Elevator's refurb
  - Plan for Eisenhower/and other property
3. Business attraction
  - New hire
  - Marketing plan/execution
  - Attract [x#] companies/[x\$] new revenue to Collins/Morgan/Johnson
4. Partnerships and Collaboration—Or is this specific to developing the plan for the future?
  - Airport?
5. Financial
  - Operate within approved budget
  - Clean audit

Leon County R&D Authority  
Executive Director Report  
December 2, 2021

1. Priority 1a: Incubator Construction and Development

a. Funding

- i. Working with FSU Research Foundation on potential loan to fund construction budget gap; scheduled to make presentation to FSURF Investment Committee December 8. Worked with Counsel to confirm a separate procurement will not be required.
- ii. Received approval from IRS for IPTLH 501(c)(3) status. Responded to IRS to correct effective date.
- iii. Worked with Bill on legislative appropriation request to help with construction and equipment funding.

b. Design & Construction

- i. Held an NFIL Oversight Committee meeting to review and approved the 50% construction design documents.
- ii. Worked with design team and participated in multiple meetings to complete 100% design document by the scheduled December 9 date.
- iii. Worked with DRC to approve site plan and recommend approval of requested variance.
- iv. Working with architect to draft construction contract to be included in bid package

c. EDA

- i. Worked with EDA on revising scope of work in the award agreement to match the new project design.
- ii. After discussion with consultants and FSU, determined that delaying bid may not be in our best interest given that prices will likely continue to rise during any extension period. Informed EDA that we will NOT seek an extension at this time.
- iii. Submitted required quarterly and semiannual reports.
- iv. Continuing follow up to process for revised award with additional \$2.2 million funding.
- v. Worked with Counsel on EDA Site Certification follow up questions

2. Priority 1b: Financial Sustainability

- a. Worked with OEV/City/County on ARPA subaward agreement with IPTLH for \$150,000 and drafted consulting agreement between IPTLH and LCRDA to facilitate ARPA funding reimbursements.
- b. Drafted IPTLH/LCRDA loan amendment to allow for grant funding pass throughs.
- c. Met with OEV to approve \$268,500 spending plan for the MOU following Danfoss groundbreaking.
- d. Followed up with prospect interested in land for a warehouse (still in process). Researched Eisenhower property history and deed restrictions learning that use of the property must have a “public purpose” since the property was originally conveyed to Leon County by the Florida Department of Transportation, and then to LCRDA.

3. Programs/Media/PR/Community Relations

- a. Made a brief presentation/update to the Leon County Board of County Commissioners.
- b. Worked with staff to conduct virtual TechGrant Pitch Night and post-event process.
- c. Made staff change for Director of Marketing and Engagement position and have begun the process to recruit a replacement.
- d. Working with Bill, contracted support for marketing and social media support with Denise Bilbow, to be paid with ARPA grant funds.
- e. Judged small business competition for Wakulla Chamber of Commerce.

Leon County R&D Authority  
Executive Director Report  
December 2, 2021

4. Miscellaneous

- a. Researched options regarding GSA/National Park Service lease modification implementing Executive Order requiring COVID protocols for government contractors.
- b. Conducted DRC meeting to review and approve Danfoss Expansion site plan and NFIL site plan.
- c. Conducted Variance Hearing process for Danfoss Expansion setback and NFIL driveway issues. Discussed variances with impacted property owner.
- d. Worked with Florida Department of Environmental Protection on stormwater pipe easement requirements related to Danfoss Expansion process. Ultimately determined that an easement is not required since it is on property we lease, and we maintain. Easements required for property of others such as utilities.
- e. Planned and conducted Audit Committee meeting, worked with Talcro on year-end financials, and have begun audit support process.
- f. Worked with Talcro on compliance with new GASB 87 requirements related to lease revenue recognition.
- g. Facilitated changing all officer financial authorities for banking and investments.
- h. Worked with incoming and outgoing Chair on updating ED review tool with new goals.

Leon County Research & Development Authority  
Board of Governors Meeting December 2, 2021  
North Florida Innovation Labs Update  
Director, Bill Lickson

Facility Design & Development:

- Worked collaboratively with Ron Miller and the facility Planning & Design Teams on the details needed to progress from 50% to 100% design documents.

Fundraising:

- Worked with the Executive Director on a Legislative funding request from the State of Florida for \$3.9 million
- Worked with FAMU, ARPC, our grant-writer, and other regional partners on the Federal “Build Back Better” grant submission.
  - If funded in December, will continue to collaborate on the Phase One work plans as well as the Phase Two \$75M regional grant submission.
- Collaborating with our regional ecosystem partners on additional Federal and other funding opportunities
- Working with the Executive Director on the implementation plans for the ARPA and OEV funding and related approved projects.

Community Engagement:

- Briefed our regional State Legislators, directly and through their Aides, on the progress of the North Florida Innovation Labs project
- Participated in the INBIA Ecosystem Building Conference at the Ohio State University in October.
  - Developed additional resources for specific strategic and operational plans and best practices for the new lab facility. Also learned successful comparable ecosystem building “Best Practices”.
- Participated in the TalTech Alliance & Florida Technology Conference
- Continued in ongoing roles in the community including, Alliance of Entrepreneur Resource Organizations (AERO), Choose Tallahassee BOD, Domi Station BOD and others

Membership & Programs:

- Developing plans in collaboration with Energetics Technology Center, the Navy, and the Department of Defense to develop a two-phased program for SBIR/STTR training with an initial focus on DOD projects.
- Continued working with lab members on the utilization of equipment donated by the Knight Foundation to support their individual research commercialization initiatives.
- Working with local and regional ecosystem partners on collaborative programs related to technology commercialization training that allow capacity scaling
- Developing plans for expansion into the renovated Collins building offices and shared spaces

Marketing:

- Working with Executive Director to hire a marketing & engagement staff member.
  - Engaged contract resources to support immediate and expanding marketing needs while recruiting a new full-time team member.