

10/7/2022  
10:00 AM

Leon County R&D Authority  
Approved Budget: Fiscal Year 2022-23

INCOME

OPERATING INCOME

Rent	\$ 643,403
Common Area Maintenance	66,448
Other Rents	-
Tech Force Program Income	-
Other Program Income	8,000
Grant Revenue-NFIL	12,697,500
Grant Revenue-Other	57,798
Other Income	92,500

TOTAL OPERATING INCOME 13,565,648

NON-OPERATING INCOME

Interest	17,283
Operating Expense Reimbursement	44,965

TOTAL NON-OPERATING INCOME 62,248

TOTAL INCOME 13,627,896

EXPENSES

OPERATING EXPENSES

Total Authority Employee Expense	525,711
Total Utilities	123,214
Total Maintenance & Repairs	54,423
Total Cleaning & Improvements	104,000
Total Services	131,049
Property Administrative	
Audit	19,800
Phone Service	2,436
Internet Charge	2,519
Copies	480
Fees/Licenses/Permits	168
Office Supplies	1,180
Office Equipment Maintenance	600
Postage/Delivery	60
Professional Fees	74,000
Printing	1,200
Grant Expense	56,951
Other Program Expenses	11,625
Subscriptions/Dues	3,975
Travel/Conferences	8,404
Marketing/PR	31,560
General Authority Expense	2,400
Other Administrative Expense	2,500

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Research Grants	<u>25,000</u>
Total Property Administrative	<u>244,858</u>
Total Other Expenses (Talcor)	91,788
Total Insurance & Taxes	<u>66,120</u>
<b>TOTAL OPERATING EXPENSES</b>	<u><b>1,341,162</b></u>
EARNINGS BEFORE CAPEX AND NFIL ADJ	12,286,734
Less: NFIL Revenue Recognized	<u>(12,697,500)</u>
<b>CASH FLOW BEFORE CAPEX AND NFIL</b>	<u><b>(410,766)</b></u>
Less: Capital Expenditures-Ordinary	<u>(251,400)</u>
<b>CASH FLOW BEFORE NFIL</b>	<u><b>(662,166)</b></u>
<b>NORTH FLORIDA INNOVATION LABS:</b>	
Plus: Beginning Cash Balance	1,191,630
Plus: NFIL External Matching Contributions	12,257,014
Plus: Loan Amount	414,788
Less: Construction Expenditures	<u>(14,333,995)</u>
NFIL Cash Balance (LCRDA NFIL Contribution)	<u>(470,563)</u>
<b>CASH FLOW INCLUDING NFIL</b>	<u><u><b>\$ (1,132,729)</b></u></u>
Transfer from reserves	<u><u><b>\$ 1,132,729</b></u></u>
Net change	<u><u><b>-</b></u></u>