

**Leon County Research and Development Authority
Treasury Report - Income Statement (Consolidated)
Oct 2023 - Apr 2024**

Book = Accrual	LCRDA			NFIL ⁵			Consolidated		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Total Revenue	\$ 821,672	\$ 548,085	\$ 273,587		\$ 129,733	\$ (129,733)	\$ 821,672	\$ 677,818	\$ 143,854
Operating Expenditure									
Total Payroll Expense	\$ 300,294	\$ 331,814	\$ (31,520)		\$ 133,468	\$ (133,468)	\$ 300,294	\$ 465,282	\$ (164,988)
Total Utilities	63,196	69,499	(6,303)	\$ 14,001	124,822	(110,821)	\$ 77,197	194,321	(117,124)
Total Repair/Maintenance ¹	59,432	42,534	16,899	332	15,150	(14,818)	\$ 59,764	57,684	2,081
Total Cleaning and Improvements	537	10,000	(9,463)			-	\$ 537	10,000	(9,463)
Total Services	73,773	73,895	(122)	910	21,000	(20,090)	\$ 74,683	94,895	(20,212)
Total Property Administration ²	67,632	152,250	(84,618)	3,520	66,200	(62,680)	\$ 71,153	218,450	(147,297)
Total Other Expenses	53,540	53,623	(83)	3,000	5,700	(2,700)	\$ 56,540	59,323	(2,783)
Total Insurance/Taxes ³	38,000	64,700	(26,700)	7,096	37,500	(30,404)	\$ 45,096	102,200	(57,104)
Total Operating Expenditure	\$ 656,405	\$ 798,315	\$ (141,910)	\$ 28,860	\$ 403,840	\$ (374,980)	\$ 685,264	\$ 1,202,155	\$ (516,890)
Non-Operating Expenditure									
Total Depreciation & Amortization	159,987	174,585	(14,599)			-	\$ 159,987	\$ 174,585	(14,599)
Total Accrued interest ⁴	61,422	-	61,422			-	\$ 61,422	\$ -	61,422
Total Non-Operating Expenditure	\$ 221,409	\$ 174,585	\$ 46,824	\$ -	\$ -	\$ -	\$ 221,409	\$ 174,585	\$ 46,824
Total Expenditure	\$ 877,814	\$ 972,900	\$ (95,086)	\$ 28,860	\$ 403,840	\$ (374,980)	\$ 906,673	\$ 1,376,740	\$ (470,066)
Net Income	\$ (56,141)	\$ (424,815)	\$ 368,673	\$ (28,860)	\$ (274,107)	\$ 245,247	\$ (85,001)	\$ (698,922)	\$ 613,921

LCRDA

¹ Fuqua Elevator Maintenance - (\$10K), Johnson Heating and Air repair (\$7.5K)

² Unused budget for professional services (\$10K), Grant & research Exp (\$41K) and Marketing & other Expenses (\$30K) (Timing)

³ Unused budget for Insurance (Timing)

⁴ Accrued Interest on FSURF Loan

NFIL

⁵ Timing - NFIL Operation is not fully operational

Leon County Research & Development Authority
Treasury Report - Combined Cash Flow
Feb. 2024 - April 2024

Cash Flow Statement- Direct Method

Source: Bank Statements:

Period Ending:	4/30/2024		3/31/2024		2/29/2024	
	NFIL- Construction	LCRDA Operation	NFIL- Construction	LCRDA Operation	NFIL- Construction	LCRDA Operation
Beginning Cash in Bank Balance	\$ 7,662	\$ 68,141	\$ 8,361	\$ 98,105	\$ 13,167	\$ 208,687
Balance FLPrime+SPIA+ MMA		1,328,011		1,321,815		1,317,008
Subtotal- Balance	\$ 7,662	\$ 1,396,152	\$ 8,361	\$ 1,419,920	\$ 13,167	\$ 1,525,695
Deposits	12,000	333,786	65,000	71,009	350,000	88,581
Payments	(19,017)	(175,712)	(65,700)	(94,777)	(354,806)	(194,356)
Ending Cash in Bank (all accounts)	\$ 645	\$ 1,554,226	\$ 7,662	\$ 1,396,152	\$ 8,361	\$ 1,419,920

Source: Financial Statements:

	4/30/2024		3/31/2024		2/29/2024	
Cash Inflow						
Grants, Loans and transfers	\$ 12,000	\$ 268,000	\$ 65,000		\$ 350,000	
CAM collection		3,846		10,396		20,256
Miscellaneous (Interest and others)		6,376		9,649		5,940
Rent		55,563		50,964		62,384
Sub Total - Cash Inflow	\$ 12,000	\$ 333,786	\$ 65,000	\$ 71,009	\$ 350,000	\$ 88,581
Cash Outflow						
Construction Pay	\$ (19,017)		\$ (65,700)		\$ (354,806)	
Cleared Payment-Operating Expense		(175,712)		(94,777)		(194,356)
Sub Total - Cash Outflow	\$ (19,017)	\$ (175,712)	\$ (65,700)	\$ (94,777)	\$ (354,806)	\$ (194,356)
Ending Cash in Bank (all accounts)	\$ 645	\$ 1,554,226	\$ 7,662	\$ 1,396,152	\$ 8,361	\$ 1,419,920
Net Cash Inflow (Outflow) from Operati	\$ (7,017)	\$ 158,074	\$ (700)	\$ (23,768)	\$ (4,806)	\$ (105,775)

Outstanding Transactions:						
Outstanding deposit						
Outstanding Checks		11,921		(1,347)		(8,939)
Total Outstanding Transactions	\$ -	\$ 11,921	\$ -	\$ (1,347)	\$ -	\$ (8,939)

	4/30/2024		3/31/2024		2/29/2024	
Source of Deposits						
Loan/Transfer	\$ 12,000	\$ 268,000	\$ 65,000		\$ 350,000	
Subtotal - Grants/ transfers/Loans	\$ 12,000	\$ 268,000	\$ 65,000	\$ -	\$ 350,000	\$ -

FUQUA collection		514				507
CAM- FSU-AME /HPMI				1,775		1,775
CAM- FSU NWRDC				944		
CAM- FSU Maglab				4,637		4,637
CAM FSU-Sliger				528		528
CAM- FSU -ICRB				730		730
CAM-FSU - Elbit				1,782		1,782
CAM- FSURF -Shaw Buildings (Lot6g)		560				560
CAM- FSURF Lot 1-B-1 Parking - (LotB)		197				6
CAM- -FSURF-A & B		2,575				2,766
CAM- FAMU Centenal Bldg						
CAM-Avalanche Partners (Aval)						863
CAM-Danfoss						6,102

Subtotal - CAM	\$ -	\$ 3,846	\$ -	\$ 10,396	\$ -	\$ 20,256
Miscellaneous				3,100		140
Shanna Lewis		350		350		
Interest		6,026		6,199		5,800
Subtotal - Miscellaneous	\$ -	\$ 6,376	\$ -	\$ 9,649	\$ -	\$ 5,940
Rent:						
General Service Administration (Gs04plfl)		\$ 25,733		\$ 25,644		\$ 25,581
Department Of Transportation (Ip-Dot)		8,739				17,477
CareerSource Capital Region (Career)		6,961		6,961		6,961
State University Board Of Trustees (Nwrdc)				5,132		5,132
Agriculture & Consumer Services (Ip-Dacs)		3,351		3,351		3,351
FSU Dept: CIMES		2,795		7,370		360
Pharmaceutical Waste Mgt, LLC (Reclaimp)		2,137				

Tally Robotics		3,800				
Nhu Energy, Inc (Nhuenerg)				1,893		1,001
ate University Board Of Trustees (Fsumth)		251		251		251
FSU/TMH Testing Lab (Fsum130)		251		251		251
JH Creative, LLC(jhcreati)		1,433				1,908
John Teem (Johnteem)		112		112		112
Subtotal - Rent	\$ -	\$ 55,563	\$ -	\$ 50,964	\$ -	\$ 62,384
Grand Total	\$ 12,000	\$ 333,786	\$ 65,000	\$ 71,009	\$ 350,000	\$ 88,581

Major Spending

CAP EXP

TK Elevator modernization payment		\$ 33,041				\$ 59,603
SMITH PLUMBING CO., INC.						4,770
Family Comfort Specialists Heating and Air LLC						6,867

<i>Operating</i>						
Insurance		28,582		15,499		
NFIL Utility		14,927				
Storm water						6,200
heinzbro - Heinz Nurseries, LLC.						4,565
Audit Fee						15,800
Survey						4,500

Total		<u>\$ 76,550</u>		<u>\$ 15,499</u>		<u>\$ 71,240</u>
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Cap Exp (Annual summary)

Painting of second floor suite.(Johnson)		25,000
Replace 15-ton HVAC unit. HVAC #4.(Johnson)		40,819
Elevator modernization payment		114,756
Water fountain, bottle filler and restrom fixtures		4,695
		<u>\$ 185,270</u>

Leon County Research and Development Authority
Treasury Report - Combined Balance Sheet
As of 4/30/2024

	Apr-24	Mar-24	Period change		Apr-24	Mar-24	Period change
Asset				Liability and capital			
Cash Equivalent				Accounts Payable			
Cash- Operating	\$ 203,372	\$ 66,993	\$ 136,378	NFIL Construction ²	\$ 160,000	\$ 19,017	\$ 140,983
Cash- Construction	645	7,662	(7,017)	Others- Payables ⁴	79,275	127,480	(48,205)
<i>Subtotal</i>	<i>204,017</i>	<i>74,656</i>	<i>129,362</i>	<i>Subtotal</i>	<i>239,275</i>	<i>146,497</i>	<i>92,778</i>
Receivables				Deferred inflow			
Grants Receivable - NFIL	1,239,668	1,239,668	-	Leases	2,120,912	2,120,912	-
Due from NFIL	4,484		4,484	Pension	291,724	291,724	-
Others ¹	81,681	55,896	25,784.88	<i>Subtotal</i>	<i>2,412,636</i>	<i>2,412,636</i>	<i>-</i>
Leases	2,017,015	2,017,015	-	Long term Debt			
<i>Subtotal</i>	<i>3,342,847</i>	<i>3,312,579</i>	<i>30,269</i>	FSURF-Principal Note 1 ⁵	3,931,205	3,913,810	17,395
Investment	3,342,847			<i>Subtotal</i>	<i>3,931,205</i>	<i>3,913,810</i>	<i>17,395</i>
Investment	1,334,038	1,328,011	6,026	Total Liability	6,583,117	6,472,943	110,173
<i>Subtotal</i>	<i>1,334,038</i>	<i>1,328,011</i>	<i>6,026</i>	Capital			
Property				Unrestricted	(1,460,876)	(1,532,507)	71,631
NFIL Construction in progress ²	22,548,969	22,388,969	160,000	Restricted	22,548,969	22,388,969	160,000
Property ³	11,161,074	11,136,074	25,000	Invested in capital assets	2,913,846	2,911,082	2,764
Depreciation	(8,163,483)	(8,140,628)	(22,855)	<i>Total Capital</i>	<i>24,001,939</i>	<i>23,767,545</i>	<i>234,395</i>
<i>Subtotal</i>	<i>25,546,560</i>	<i>25,384,415</i>	<i>162,145</i>	Total Capital and Liability	\$ 30,585,056	\$ 30,240,488	\$ 344,568
Prepaid Insurance	52,179	35,412	16,766				
Pension	105,415	105,415	-				
<i>Subtotal</i>	<i>157,594</i>	<i>140,827</i>	<i>16,766</i>				
Total Asset	\$ 30,585,056	\$ 30,240,488	\$ 344,568				

¹ Utilities Bill Back- FSU (11K) plus 3rd Q CAM (12K)

² Construction loan from FSURF (including accrued interest)

³ Johnson Buliding painting moved to CapEX

⁴ Elevator Upgrade (\$33K) Partial Audit Fee (\$8K)

⁵ Interest accrued on FSURF Note