

Budget Comparison (with PTD)

Period = Oct 2023 - Jul 2024

	LCRDA			North Florida Innovation Labs			Consolidated Budget		
	PTD Actual	PTD Budget	Variance	PTD Actual	PTD Budget	Variance	PTD Actual	PTD Budget	Variance
Total Revenue ⁽¹⁾	1,097,594	1,007,888	89,706	14,300	518,992	(504,692)	1,111,894	1,526,880	(414,986)
Payroll Expense	434,121	474,026	(39,905)	-	233,367	(233,367)	434,121	707,393	(273,272)
Utilities	96,709	99,272	(2,563)	68,051	218,355	(150,304)	164,760	317,627	(152,867)
Repair/Maintenance	85,928	60,707	25,222	4,420	26,950	(22,530)	90,348	87,657	2,691
Cleaning and Improvements	4,652	10,000	(5,348)			-	4,652	10,000	(5,348)
Services	103,157	105,237	(2,080)	13,444	36,750	(23,306)	116,601	141,987	(25,386)
Property Administration	103,915	174,190	(70,275)	7,205	151,350	(144,145)	111,121	325,540	(214,419)
Management	76,486	76,570	(84)	6,000	9,975	(3,975)	82,486	86,545	(4,059)
Insurance	54,282	64,700	(10,418)	28,386	75,000	(46,614)	82,668	139,700	(57,032)
Total Operating Exp	959,250	1,064,701	(105,452)	127,507	751,747	(624,240)	1,086,756	1,816,448	(729,692)
Operating Income	138,344	(56,813)	195,157	(113,207)	(232,755)	119,548	25,137	(289,568)	314,706
Debt Service	95,587	-	95,587			-	95,587	-	95,587
Depreciation Expense	228,552	249,407	(20,855)			-	228,552	249,407	(20,855)
Net income (Loss)	(185,795)	(306,221)	120,425	(113,207)	(232,755)	119,548	(299,002)	(538,976)	239,974

⁽¹⁾ NFIL OP Actual Revenue - Advance Rent Payment by RRC Washington for the period of 07/2024- 05/2025