

Leon County Research and Development Authority
Treasury Report - Combined Balance Sheet
As of 6/30/2024

	Jun-24	May-24	Period change		Jun-24	May-24	Period change
Asset				Liability and capital			
Cash Equivalent				Accounts Payable			
Cash- Operating	116,665	186,404	(69,740)	NFIL Construction ¹	437,605	-	437,605
Cash- Construction	645	645	-	Others- Payables ²	81,378	113,053	(31,675)
<i>Subtotal</i>	<i>117,310</i>	<i>187,050</i>	<i>(69,740)</i>	<i>Subtotal</i>	<i>518,983</i>	<i>113,053</i>	<i>405,930</i>
Receivables				Deferred inflow			
Grants Receivable - NFIL	1,239,668	1,239,668	-	Leases	2,120,912	2,120,912	-
Due from NFIL	-	3,461	(3,461)	Pension	291,724	291,724	-
Others	69,696	61,934	7,762	<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>3,326,378</i>	<i>3,322,077</i>	<i>4,301</i>	FSURF-Principal Note ³	4,113,683	4,102,395	11,287
Investment				<i>Subtotal</i>	<i>4,113,683</i>	<i>4,102,395</i>	<i>11,287</i>
Investment	1,346,302	1,340,249	6,053	Total Liability	7,045,302	6,628,085	417,217
<i>Subtotal</i>	<i>1,346,302</i>	<i>1,340,249</i>	<i>6,053</i>	Capital			
Property				Unrestricted	(2,027,459)	(1,550,691)	(476,768)
NFIL Construction in progress ¹	22,986,574	22,548,969	437,605	Restricted	22,986,574	22,548,969	437,605
Property	11,161,074	11,161,074	-	Invested in capital assets	2,869,373	2,891,610	(22,236)
Depreciation	(8,209,193)	(8,186,338)	(22,855)	Total Capital	23,828,488	23,889,888	(61,400)
<i>Subtotal</i>	<i>25,938,454</i>	<i>25,523,705</i>	<i>414,749</i>	Total Capital and Liability	30,873,790	30,517,973	355,817
Prepaid Insurance	39,930	39,477	454				
Pension	105,415	105,415	-				
<i>Subtotal</i>	<i>145,345</i>	<i>144,892</i>	<i>454</i>				
Total Asset	30,873,790	30,517,973	355,817				

¹ Construction loan from FSURF (including accrued interest)

² Utilities(\$14K) Surveying & Mapping LLC (\$14K)

³ Interest accrued on FSURF Note

Leon County Research & Development Authority
Treasury Report - Combined Cash Flow
April, 2024 - June 2024

Cash Flow Statement- Direct Method

Source: Bank Statements:

Period Ending:	6/30/2024		5/31/2024		4/30/2024	
	NFIL- Construction	LCRDA Operation	NFIL- Construction	LCRDA Operation	NFIL- Construction	LCRDA Operation
Beginning Cash in Bank Balance	\$ 645	\$ 187,592	\$ 645	\$ 220,188	\$ 7,662	\$ 68,141
Balance FLPrime+SPIA+ MMA		1,340,249		1,334,038		1,328,011
Subtotal- Balance	\$ 645	\$ 1,527,841	\$ 645	\$ 1,554,226	\$ 7,662	\$ 1,396,152
Deposits	-	80,088	160,000	85,615	12,000	333,786
Payments	-	(103,885)	(160,000)	(112,000)	(19,017)	(175,712)
Ending Cash in Bank (all accounts)	\$ 645	\$ 1,504,045	\$ 645	\$ 1,527,841	\$ 645	\$ 1,554,226

Source: Financial Statements:

	6/30/2024		5/31/2024		4/30/2024	
Cash Inflow						
Grants, Loans and transfers	\$ -	\$ -	\$ 160,000	\$ -	\$ 12,000	\$ 268,000
CAM collection		12,700		7,249		3,846
Miscellaneous (Interest and others)		6,053		7,170		6,376
Rent		61,336		71,196		55,563
Sub Total - Cash Inflow	\$ -	\$ 80,088	\$ 160,000	\$ 85,615	\$ 12,000	\$ 333,786
Cash Outflow						
Construction Pay	-		(160,000)		(19,017)	
Cleared Payment-Operating Expense		(103,885)		(112,000)		(175,712)
Sub Total - Cash Outflow	-	\$ (103,885)	(160,000)	\$ (112,000)	\$ (19,017)	\$ (175,712)
Ending Cash in Bank (all accounts)	\$ 645	\$ 1,504,045	\$ 645	\$ 1,527,841	\$ 645	\$ 1,554,226
Net Cash Inflow (Outflow) from Operat	\$ -	\$ (23,796)	\$ -	\$ (26,384)	\$ (7,017)	\$ 158,074
Outstanding Transactions:						
Outstanding deposit						
Outstanding Checks		53,405		1,387		11,921
Total Outstanding Transactions	\$ -	\$ 53,405	\$ -	\$ 1,387	\$ -	\$ 11,921

	6/30/2024		5/31/2024		4/30/2024	
Source of Deposits						
Loan/Transfer			\$ 160,000		\$ 12,000	\$ 268,000
Subtotal - Grants/ transfers/Loans	\$ -	\$ -	\$ 160,000	\$ -	\$ 12,000	\$ 268,000
FUQUA collection						514
CAM- FSU-AME /HPMI		1,775				
CAM- FSU NWRDC		917				
CAM- FSU Maglab		4,637				
CAM FSU-Sliger		528				
CAM- FSU -ICRB		730				
CAM-FSU - Elbit		1,782				
CAM- FSURF -Shaw Buildings (Lot6g)						560
CAM- FSURF Lot 1-B-1 Parking - (LotB)						197
CAM- -FSURF-A & B						2,575
CAM- FAMU Centennial Bldg		2,331				
CAM-Avalanche Partners (Aval)				875		
CAM-Danfoss				6,374		
Subtotal - CAM	\$ -	\$ 12,700	\$ -	\$ 7,249	\$ -	\$ 3,846
Miscellaneous				608		
Shanna Lewis				350		350
Interest		6,053		6,212		6,026
Subtotal - Miscellaneous	\$ -	\$ 6,053	\$ -	\$ 7,170	\$ -	\$ 6,376
Rent:						
General Service Administration (Gs04pfl)		\$ 25,733		\$ 25,733		\$ 25,733
Department Of Transportation (Ip-Dot)		8,739		17,477		8,739
CareerSource Capital Region (Career)		6,961		6,961		6,961
ate University Board Of Trustees (Nwrdc)		5,132		5,132		
griculture & Consumer Services (Ip-Dacs)		3,351		6,701		3,351
FSU Dept: CIMES		7,740		3,870		2,795
armaceutical Waste Mgt, LLC (Reclaimp)		2,087		2,137		2,137
Tally Robotics						3,800
Nhu Energy, Inc (Nhuenerg)		1,001				
ate University Board Of Trustees (Fsutmh)				502		251
FSU/TMH Testing Lab (Fsum130)				502		251
Hood Security Services LLC(hoodsecu)						
JH Creative, LLC(jhcreati)		479		479		1,433
John Teem (Johnteem)		114		112		112
MagCorp				1,590		
Subtotal - Rent	\$ -	\$ 61,336	\$ -	\$ 71,196	\$ -	\$ 55,563
Grand Total	\$ -	\$ 80,088	\$ 160,000	\$ 85,615	\$ 12,000	\$ 333,786

6/30/2024	5/31/2024	4/30/2024
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Major Spending

CAP EXP

TK Elevator modernization payment					\$ 33,041
SMITH PLUMBING CO., INC.					
Family Comfort Specialists Heating and Air LLC					

Operating

Insurance		11,154			28,582
NFIL Utility- COT		37,442			14,927
Storm water					
heinzbro - Heinz Nurseries, LLC.					
Audit Fee					
Survey SAM				14,179	

Total		<u>\$ 48,596</u>		<u>\$ 14,179</u>	<u>\$ 76,550</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 restroom fixtures					4,695
					<u>\$ 185,270</u>

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

Book = Accrual	LCRDA			NFIL ⁵			Consolidated		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Total Revenue ⁶	\$ 986,520	\$ 662,159	\$ 324,361		\$ 389,239	\$ (389,239)	\$ 986,520	\$ 1,051,398	\$ (64,878)
Operating Expenditure									
Total Payroll Expense	\$ 389,728	\$ 426,622	\$ (36,894)		\$ 200,100	\$ (200,100)	\$ 389,728	\$ 626,722	\$ (236,994)
Total Utilities	84,402	89,348	(4,946)	53,528	187,184	(133,656)	137,930	276,532	(138,601)
Total Repair/Maintenance ¹	77,026	54,649	22,377	4,308	22,850	(18,542)	81,334	77,499	3,835
Total Cleaning and Improvements	4,652	10,000	(5,348)		-	-	4,652	10,000	(5,348)
Total Services	90,498	94,310	(3,812)	6,631	31,500	(24,869)	97,129	125,810	(28,681)
Total Property Administration ²	95,857	168,145	(72,288)	4,765	117,050	(112,285)	100,621	285,195	(184,574)
Total Other Expenses	68,837	68,921	(84)	5,000	8,550	(3,550)	73,837	77,471	(3,634)
Total Insurance/Taxes ³	48,855	64,700	(15,845)	21,289	56,250	(34,961)	70,144	120,950	(50,806)
Total Operating Expenditure	\$ 859,854	\$ 976,695	\$ (116,841)	95,522	\$ 623,484	\$ (527,962)	\$ 955,376	\$ 1,600,179	\$ (644,803)
Non-Operating Expenditure									
Total Depreciation & Amortization	205,697	224,467	(18,770)			-	205,697	224,467	(18,770)
Total Accrued interest ⁴	83,900	-	83,900			-	83,900	-	83,900
Total Non-Operating Expenditure	\$ 289,597	\$ 224,467	\$ 65,130	-	\$ -	\$ -	\$ 289,597	\$ 224,467	\$ 65,130
Total Expenditure	\$ 1,149,451	\$ 1,201,161	\$ (51,710)	95,522	\$ 623,484	\$ (527,962)	\$ 1,244,973	\$ 1,824,645	\$ (579,673)
Net Income	\$ (162,931)	\$ (539,002)	\$ 376,072	(95,522)	\$ (234,245)	\$ 138,723	\$ (258,452)	\$ (773,247)	\$ 514,795

LCRDA

NFIL

- 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 (\$20K) (Timing)
- ³ Unused budget for Insurance (Timing)
- ⁴ Accrued Interest on FSURF Loan

- ⁵ NFIL transferred over to LCRDA on 4/1/2024
- ⁶ Original budget included monthly Sponsorship & Grants of \$110K & Rent \$19K