

Leon County Research and Development Authority
Treasury Report - Combined Balance Sheet
As of 8/30/2024

	Aug-24	Jul-24	Period change		Aug-24	Jul-24	Period change
Asset				Liability and capital			
Cash Equivalent				Accounts Payable			
Cash- Operating	161,407	147,679	13,729	NFIL Construction	-	-	-
Cash- Construction	52,709	52,709	-	Payables	109,093	126,601	(17,509)
<i>Subtotal</i>	<i>214,116</i>	<i>200,387</i>	<i>13,729</i>	<i>Subtotal</i>	<i>109,093</i>	<i>126,601</i>	<i>(17,509)</i>
Receivables				Deferred inflow			
Grants Receivable - NFIL	-	-	-	Leases	2,120,912	2,120,912	-
Due from NFIL	-	-	-	Pension	291,724	291,724	-
Accounts Receivable ¹	38,504	103,764	(65,260)	<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>2,055,519</i>	<i>2,120,778</i>	<i>(65,260)</i>	FSURF-Principal Note 1 ²	4,137,091	4,125,370	11,721
Investment				<i>Subtotal</i>	<i>4,137,091</i>	<i>4,125,370</i>	<i>11,721</i>
Investment	2,035,090	2,025,658	9,431	Total Liability	6,658,820	6,664,608	(5,787)
<i>Subtotal</i>	<i>2,035,090</i>	<i>2,025,658</i>	<i>9,431</i>	Capital			
Property				Unrestricted	(2,141,733)	(2,092,098)	(49,634)
NFIL Construction in progress	22,986,574	22,986,574	-	Restricted	22,986,574	22,986,574	-
Property	11,194,301	11,194,301	-	Invested in capital assets	2,858,128	2,880,364	(22,236)
Depreciation	(8,254,904)	(8,232,049)	(22,855)	<i>Total Capital</i>	<i>23,702,969</i>	<i>23,774,839</i>	<i>(71,870)</i>
<i>Subtotal</i>	<i>25,925,971</i>	<i>25,948,826</i>	<i>(22,855.23)</i>	Total Capital and Liability	30,361,789	30,439,447	(77,658)
Prepaid Insurance	25,680	38,382	(12,702)				
Pension	105,415	105,415	-				
<i>Subtotal</i>	<i>131,095</i>	<i>143,797</i>	<i>(12,702)</i>				
Total Asset	30,361,789	30,439,447	(77,658)				

¹ Rent Collections

² Includes Interest Accrued on FSURF Note

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

Cash Flow Statement- Direct Method

Source: Bank Statements:

Period Ending:	8/31/2024		7/31/2024		6/30/2024	
	Construction - NFIL	Operation - (LCRDA + NFIL)	Construction - NFIL	Operation - (LCRDA + NFIL)	Construction - NFIL	Operation - (LCRDA + NFIL)
Beginning Cash in Bank Balance	\$ 52,708	\$ 173,021	\$ 645	\$ 157,743	\$ 645	\$ 187,592
Balance FLPrime+SPIA+ MMA		\$ 2,025,659		\$ 1,346,302		\$ 1,340,249
Subtotal- Balance	\$ 52,708	\$ 2,198,680	\$ 645	\$ 1,504,045	\$ 645	\$ 1,527,841
Deposits	-	129,662	1,703,668	2,445,616	-	80,088
Payments	-	(143,854)	(1,651,605)	(1,750,981)	-	(103,885)
Ending Cash in Bank (all accounts)	\$ 52,708	\$ 2,184,488	\$ 52,708	\$ 2,198,680	\$ 645	\$ 1,504,045

Source: Financial Statements:

Cash Inflow						
Grants, Loans and transfers		\$ -	\$ 1,703,668	\$ 2,353,000	\$ -	\$ -
CAM collection		10,369		23,210		12,700
Miscellaneous (Interest and others)		13,631		7,238		6,053
Rent		105,661		62,168		61,336
Sub Total - Cash Inflow	\$ -	\$ 129,662	\$ 1,703,668	\$ 2,445,616	\$ -	\$ 80,088
Cash Outflow						
Construction Pay			(1,651,605)	(1,603,000)	-	
Cleared Payment-Operating Expense		(143,854)		(147,981)		(103,885)
Sub Total - Cash Outflow	\$ -	\$ (143,854)	\$ (1,651,605)	\$ (1,750,981)	\$ -	\$ (103,885)
Ending Cash in Bank (all accounts)	\$ 52,708	\$ 2,184,488	\$ 52,708	\$ 2,198,680	\$ 645	\$ 1,504,045
Net Cash Inflow (Outflow) from Operati	\$ -	\$ (14,192)	\$ 52,063	\$ 694,635	\$ -	\$ (23,796)
Outstanding Transactions:						
Outstanding deposit						
Outstanding Checks				19,936		53,405
Total Outstanding Transactions			\$ -	\$ 19,936	\$	\$ 53,405

Period Ending:	8/31/2024		7/31/2024		6/30/2024	
Source of Deposits						
Loan/Transfer			\$ 1,703,668	\$ 2,353,000		
Subtotal - Grants/ transfers/Loans	\$ -	\$ -	\$ 1,703,668	\$ 2,353,000	\$ -	\$ -
FUQUA collection				\$ 12,023		
CAM- FSU-AME /HPMI		1,775				1,775
CAM- FSU NWRDC		917				917
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		
CAM- FSURF Lot 1-B-1 Parking - (LotB)				2,575		
CAM- -FSURF-A & B				197		
CAM- FAMU Centennial Bldg.				777		2,331
CAM-Avalanche Partners (Aval)				\$ 854.07		
CAM-Danfoss				\$ 6,224		
Subtotal - CAM	\$ -	\$ 10,369	\$ -	\$ 23,210	\$ -	\$ 12,700
Miscellaneous		\$ 3,500				
Shanna Lewis		\$ 700		\$ 2,881		
Interest		9,431		4,356		6,053
Subtotal - Miscellaneous	\$ -	\$ 13,631	\$ -	\$ 7,238	\$ -	\$ 6,053
Rent:						
General Service Administration (Gs04plfl)		\$ 25,733		\$ 25,733		\$ 25,733
Department Of Transportation (Ip-Dot)		17,477				8,739
CareerSource Capital Region (Career)		6,961		6,961		6,961
State University Board Of Trustees (Nwrdc)		5,132		5,132		5,132
Agriculture & Consumer Services (Ip-Dacs)		3,351				3,351
FSU Dept: CIMES		6,665		1,075		7,740
RRC Washington, Inc.,				14,787		
Pharmaceutical Waste Mgt, LLC (Reclaimp)		1,829		2,087		2,087
FSU Morgan+Johnson		36,940				
Tally Robotics				3,800		
Nhu Energy, Inc (Nhuenerg)				1,979		1,001

Period Ending:	8/31/2024		7/31/2024		6/30/2024	
ate University Board Of Trustees (Fsutmh)		251		251		
FSU/TMH Testing Lab (Fsutml30)		251		251		
JH Creative, LLC(jhcreati)		959				479
John Teem (Johnteem)		114		114		114
Quarry Sanitizer, LLC (Quarrysa)						
MagCorp						
Subtotal - Rent	\$ 45,535	\$ 105,661	\$ 45,504	\$ 62,168	\$ 45,473	\$ 61,336
Grand Total	\$ 45,535	\$ 129,662	\$ 1,749,172	\$ 2,445,616	\$ 45,473	\$ 80,088

	8/31/2024		7/31/2024		6/30/2024	
Major Spending						
CAP EXP						
TK Elevator modernization payment						
SMITH PLUMBING CO., INC.						
Family Comfort Specialists Heating and Air LLC						
Operating						
Insurance		11,154				11,154
NFIL Utility- COT		12,227		10,110		37,442
Engineered cooling services		8,214		34,393		
Audit Fee				3,000		
silver Lining carpet care		10,100				
Survey SAM		4,963				
Total		\$ 46,658		\$ 47,503		\$ 48,596

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		
Total				\$ 185,270		

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

Book = Accrual	LCRDA			NFIL ⁴			Consolidated		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Total Revenue⁵	\$ 1,188,624	\$ 1,064,300	\$ 124,324	\$ 900	\$ 648,746	\$ (647,846)	\$ 1,189,523	\$ 1,713,046	\$ (523,523)
Operating Expenditure									
Total Payroll Expense	\$ 478,548	\$ 521,430	\$ (42,882)		266,634	\$ (266,634)	\$ 478,548	\$ 788,064	\$ (309,516)
Total Utilities	109,551	109,196	355	86,448	249,526	(163,078)	195,999	358,722	(162,723)
Total Repair/Maintenance ¹	93,360	66,745	26,615	4,420	31,250	(26,830)	97,780	97,995	(215)
Total Cleaning and Improvements	4,652	10,000	(5,348)			-	4,652	10,000	(5,348)
Total Services	110,845	115,476	(4,631)	18,417	42,000	(23,583)	129,262	157,476	(28,214)
Total Property Administration ²	59,563	119,125	(59,562)	8,408	176,300	(167,892)	67,970	295,425	(227,455)
Total Other Expenses	84,134	84,619	(485)	7,000	11,400	(4,400)	91,134	96,019	(4,885)
Total Insurance/Taxes	113,951	147,760	(33,809)	35,482	75,000	(39,518)	149,433	222,760	(73,327)
Total Operating Expenditure	\$ 1,054,604	\$ 1,174,351	\$ (119,747)	\$ 160,175	\$ 852,110	\$ (691,935)	\$ 1,214,779	\$ 2,026,461	\$ (811,683)
Non-Operating Expenditure									
Total Depreciation & Amortization	251,408	274,348	(22,941)			-	251,408	274,348	(22,941)
Total Accrued interest ³	107,308		107,308			-	107,308	-	107,308
Total Non-Operating Expenditure	\$ 358,716	\$ 274,348	\$ 84,368	\$ -	\$ -	\$ -	\$ 358,716	\$ 274,348	\$ 84,368
Total Expenditure	\$ 1,413,320	\$ 1,448,699	\$ (35,379)	\$ 160,175	\$ 852,110	\$ (691,935)	\$ 1,573,495	\$ 2,300,809	\$ (727,315)
Net Income	\$ (224,696)	\$ (384,399)	\$ 159,703	\$ (159,275)	\$ (203,364)	\$ 44,089	\$ (383,971)	\$ (587,763)	\$ 203,792
LCRDA				NFIL					
¹ Fuqua Elevator Maintenance - (\$10K), Johnson Heating and Air repair (\$7.5K) Roof Repair (\$5K) Plumbing (\$3K)	⁴ NFIL transferred over to LCRDA on 4/1/2024								
² Unused budget for Grant & Research Exp (\$45K) and Marketing & Other Expenses (\$13K)	⁵ Original budget includes Sponsorship & Grants of \$664 & Rent of \$114K								
³ Accrued Interest on FSURF Loan									