

**FLORIDA STATE UNIVERSITY MAGNET
RESEARCH AND DEVELOPMENT, INC.**

FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

FLORIDA STATE UNIVERSITY MAGNET RESEACH AND DEVELOPMENT, INC.
TABLE OF CONTENTS
JUNE 30, 2022 AND 2021

	<u>Page(s)</u>
Independent Auditors' Report	1 – 3
Management's Discussion and Analysis	4 – 5
Financial Statements	
Statements of Net Position	6
Statements of Revenues, Expenses and Changes in Net Position	7
Statements of Cash Flows	8
Notes to Financial Statements	9 – 12
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	13 – 14

INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Florida State University Magnet Research and Development, Inc.:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of Florida State University Magnet Research and Development, Inc., a direct-support organization and component unit of Florida State University, as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise Florida State University Magnet Research and Development, Inc.'s basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in material respects, the financial position of Florida State University Magnet Research and Development, Inc., as of June 30, 2022 and 2021, and the changes in its financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing principles generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Florida State University Magnet Research and Development, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Florida State University Magnet Research and Development, Inc.'s management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise a substantial doubt about Florida State University Magnet Research and Development, Inc.'s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Florida State University Magnet Research and Development, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise a substantial doubt about Florida State University Magnet Research and Development, Inc.'s ability to continue as a going concern for a reasonable period of time.

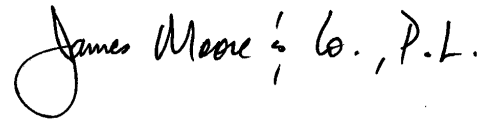
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2022 on our consideration of Florida State University Magnet Research and Development, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Florida State University Magnet Research and Development, Inc.'s internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

Tallahassee, Florida
October 14, 2022

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2022 AND 2021

The following management’s discussion and analysis (MD&A) provides an overview of the financial performance of Florida State University Magnet Research & Development, Inc. (FSUMRD) based upon currently known facts, decisions, and conditions and is designed to assist the reader in understanding the accompanying financial statements. These financial statements are prepared in accordance with Government Accounting Standards Board (GASB) principles. The MD&A should be read in conjunction with the financial statements and notes thereto.

The FSUMRD financial statements consist of the statements of financial position and the statements of revenues, expenses, and changes in fund net position, and statements of cash flows.

The statements of net position present the financial position of FSUMRD at June 30, 2022 and 2021. This statement provides readers with information on the nature of the entity’s assets, how much the entity owes creditors, and the assets available for the continued operations of FSUMRD. The change in net position is one indicator of whether overall financial condition has improved or declined during the year when considered with all other relevant information available. The following table shows the condensed statements of net position 2022, 2021, and 2020:

Condensed Statements of Net Position

	2022	2021	2020
Assets			
Current assets	\$ 287,131	\$ 333,322	\$ 360,872
Liabilities			
Current liabilities	11,217	46,052	44,672
Net position			
Unrestricted	275,914	287,270	316,200

All net position of the FSUMRD entity are defined as unrestricted, undesignated, and are available for current operations as defined by the Board of Directors and the approved annual operating budget.

The statements of revenues, expenses and changes in net position presents the revenues earned and expenses incurred during the fiscal year, regardless of when cash is received or paid. Activities are reported as either operating or non-operating. The following table shows a condensed statement of revenues, expenses, and changes in net position for the 2022, 2021, and 2020 fiscal years:

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2022 AND 2021
(Continued)

Condensed Statements of Revenues, Expenses and
Changes in Net Position

	2022	2021	2020
Contract revenues	\$ -	\$ -	\$ 137,712
Less: direct contract costs	-	-	77,213
Net contract revenues	-	-	60,499
Operating expenses	(23,546)	(29,583)	(48,670)
Operating income (loss)	(23,546)	(29,583)	11,829
Net Non-Operating Revenues (expenses)	12,190	653	1,355
Change in net position	(11,356)	(28,930)	13,184
Net position at beginning of year	287,270	316,200	303,016
Net position at end of year	\$ 275,914	\$ 287,270	\$ 316,200

Operating revenues and expenses are those incurred in the normal business operations of FSUMRD, primarily as a result of Educational Research Agreements in effect with external funding agencies. Net non-operating revenue is a result of interest earned on investments in the Florida State Board of Administration Florida PRIME governmental investment pool, created in January 2020.

Request for Information

Questions concerning the financial information included in this report of requests for additional information should be addressed to Florida State University Magnet Research and Development, Inc., 1800 E Paul Dirac Dr, Tallahassee, FL 32310.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
STATEMENTS OF NET POSITION
JUNE 30, 2022 AND 2021

	2022	2021
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	\$ 24,283	\$ 71,315
Investments	262,848	262,007
Total current assets	\$ 287,131	\$ 333,322
<u>LIABILITIES</u>		
Current Liabilities		
Accounts payable	\$ -	\$ 34,835
Advanced contract revenue	11,217	11,217
Total current liabilities	\$ 11,217	\$ 46,052
<u>NET POSITION</u>		
Net Position		
Unrestricted	\$ 275,914	\$ 287,270

The accompanying notes to financial statements
are an integral part of these statements.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Operating revenues		
Contract revenue	\$ -	\$ -
Less: direct contract costs	-	-
Net contract revenues	<u>-</u>	<u>-</u>
Operating expenses		
Personnel services	8,549	14,392
Professional fees	14,000	15,000
Other	997	191
Total operating expenses	<u>23,546</u>	<u>29,583</u>
Operating income (loss)	<u>(23,546)</u>	<u>(29,583)</u>
Nonoperating revenues (expenses)		
Investment income	841	653
Miscellaneous	11,349	-
Total nonoperating revenues (expenses)	<u>12,190</u>	<u>653</u>
Change in net position	<u>(11,356)</u>	<u>(28,930)</u>
Net position, beginning of year	287,270	316,200
Net position, end of year	<u>\$ 275,914</u>	<u>\$ 287,270</u>

The accompanying notes to financial statements
are an integral part of these statements.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Cash flows from operating activities		
Cash payments to suppliers for goods and services	\$ (14,997)	\$ (15,191)
Cash payments for administrative services	(8,549)	(14,392)
Cash payments for operating contracts	(23,486)	1,380
Net cash used in operating activities	(47,032)	(28,203)
Investing activities		
Cash received for sales of investments	-	40,001
Net cash provided by (used in) investing activities	-	40,001
Increase (decrease) in cash and cash equivalents	(47,032)	11,798
Cash and cash equivalents, beginning of year	71,315	59,517
Cash and cash equivalents, end of year	\$ 24,283	\$ 71,315
Reconciliation of operating income (loss) to net cash used in operating activities:		
Operating income (loss)	\$ (23,546)	\$ (29,583)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:		
Increase (decrease) in accounts payable	(23,486)	1,380
Total adjustments	(23,486)	1,380
Net cash used in operating activities	\$ (47,032)	\$ (28,203)

The accompanying notes to financial statements
are an integral part of these statements.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(1) **Summary of Significant Accounting Policies:**

The following is a summary of the more significant accounting policies of Florida State University Magnet Research and Development, Inc. (the “Organization”), which affect significant elements of the accompanying financial statements:

(a) **Reporting entity**—Florida State University Magnet Research and Development, Inc. is a direct support organization as provided for in Section 1004.28, Florida Statutes. The Organization is considered a component unit of Florida State University (the University). The Organization was formed as a not-for-profit organization in March 2007, in the state of Florida. The purpose of the Organization is to promote and assist the magnet research activities of the University through income from contracts, grants, and other sources, including income derived from the development and commercialization of the University’s work products.

(b) **Basis of accounting**—The Organization follows financial reporting requirements for enterprise funds, which use the accrual basis of accounting. Under this method, revenues and recorded when earned and expenses are recognized when they are incurred. The financial statements have been prepared in conformity with the pronouncement of the Governmental Accounting Standards Board (GASB) including GASB statement No. 14, *The Financial Reporting Entity*, which defines the organization as a component unit of the University. The financial statements are those of the Organization alone and, accordingly, are not intended to present to net position or the results of operations of the University.

(c) **Cash and cash equivalents**—Cash and cash equivalents consists of noninterest demand accounts and one interest bearing demand account. The financial instruments exposed to concentration of credit risk consist primarily of cash and cash equivalents, for which the aggregate bank balances were \$24,283 and \$71,315 at June 30, 2022 and 2021, respectively. Demand deposits of the Organization are insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized with securities in Florida’s multiple financial institution collateral pool pursuant of Chapter 280, Florida Statutes.

(d) **Revenue recognition**

Operating revenues—Operating revenues include activities that have the characteristics of exchange transactions, such as contracts. Exchange transactions are transactions in which each party receives and gives up essentially equal values. Revenue is recognized when project hours have been worked for contracts in which project hours are billed based on agreed upon rate, or when deliverables have been met with deliverable based contracts.

Nonoperating revenues—Nonoperating revenues include activities that have characteristics of nonexchange transactions, such as interest income. Nonexchange transactions are transactions in which an entity either gives or receives value to another party without directly giving or receiving equal value in exchange.

(e) **Accounts receivable**—Accounts receivable generally consist of accrued contract revenues and amounts related to purchases of magnet materials and supplies, which are to be reimbursed by the contracted parties. Management considers receivables to be fully collectible; therefore, no provision for doubtful accounts has been recorded.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(f) **Work in Progress**—Work in process consists of labor costs incurred in the process of producing contract deliverables that will be realized in a future period.

(g) **Accounts payable**—Accounts payable represents the amount owed to the University for payroll costs during the final month of the fiscal year and amounts due to vendors for magnet materials and supplies.

(h) **Income taxes**—Pursuant to a determination letter received from the Internal Revenue Service, the Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and as such, is liable for tax only on business income unrelated to the purpose for which it is exempt. No provision for income tax expense or liability has been made. There are currently no Internal Revenue Service audits in progress for any tax period. With few exceptions, the Organization is no longer subject to examination by major tax jurisdictions for years ended June 30, 2018 and prior.

(i) **Use of estimates**—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclose of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

(j) **Investments and fair value measurements**—In general, investments are reported at fair value when available. The Organization categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Investments that are measured at net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

(2) **Advanced Contract Revenue:**

Advanced contract revenue consists of amounts paid to the Organization in excess of revenue earned for services rendered. Such amounts do not meet the criteria for recognition as a deferred inflow of resources under governmental accounting standards. Advanced contract revenue also consists of advanced payment received from contracted parties for anticipated hardware costs needed to complete a specific work packet. The contracted parties advance funds to the Organization, on a quarterly basis, for estimated services to be performed during the quarter.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(3) **Investments and Fair Value Measurements:**

The Organization categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. As of June 30, 2022 and June 30, 2021, all of the Organizations investments met the criteria under GASB Statement No. 79 for reporting investments in certain external investment pools at amortized cost therefore all of the Organizations investments were reported at amortized cost.

Investment balances were \$262,848 as of June 30, 2022, and represent amounts held with the Florida State Board of Administration, Local Government Surplus Funds Trust (PRIME Fund). The investment balance as of June 30, 2021 was \$262,007. The fund invests in money market and U.S. treasury notes, collateralized mortgage obligations, asset backed securities, agency notes, agency ARM pass-through, corporate bonds, government related securities, and certificates of deposit. This fund is carried at amortized cost. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for amortization of discount or premium over the period from purchase to maturity. Thus, the balance in the fund is its fair value. The State Board of Administration (SBA)'s interpretation of GASB Statement No. 79 is that the Florida PRIME investment pool currently meets all necessary criteria to measure its investments at amortized cost. Therefore, as a participant in the Florida SBA's Florida PRIME investment pool, the Organization's investments in Florida PRIME were also measured at amortized cost as of June 30, 2022 and 2021, respectively. There were no limitations or restrictions on participant withdrawals including items such as redemption notices, maximum transaction amounts, and the pool's authority to impose liquidity fees or redemption gates.

- **Credit Risk**—The Organization minimizes credit risk, the risk of loss due to failure of the security, by limiting investments to investment pools offered by the State Board of Administration. The Local Government Surplus Funds Trust (PRIME Fund) is rated by Standards & Poors. The current rating is AAAM. The Investment Manager of Florida PRIME managements credit risk by purchasing only high-quality securities, performing a credit analysis to develop a database of issuers and securities that meet the Investment manager's minimum standard and by regularly reviewing the portfolio's securities financial data, issuer news and developments, and ratings of the nationally recognized statistical rating organizations.
- **Interest Rate Risk**—The Organization manages its exposure to declines in fair values of investments by investing operating funds primarily in shorter-term securities and the Florida SBA's Florida PRIME. The weighted average days to maturity of the Local Government Surplus Funds Trust at June 30, 2022, was 28 days. Next interest rate reset dates for floating rate securities are used in the calculation of the weighted average days to maturity.
- **Custodial Credit Risk**—Investments are subject to custodial credit risk if the securities are uninsured, not registered in the Organization's name, and are held by the party that either sells to or buys for the Organization. No investments held at year-end were subject to custodial credit risk. The Florida SBA's Florida PRIME does participate in securities lending, but the Organization owns shares of the Florida PRIME and not the underlying investments. Neither the Organization nor Florida Prime has participated in securities lending program in the fiscal year ended June 30, 2022.

FLORIDA STATE UNIVERSITY MAGNET RESEARCH AND DEVELOPMENT, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(4) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board (“GASB”) has issued several pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the Organization’s financial statements:

GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, in May 2020. provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The Organization is currently evaluating the effect that Statement No. 96 will have on its financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
*GOVERNMENT AUDITING STANDARDS***

To the Board of Directors,
Florida State University Magnet Research and Development, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Florida State University Magnet Research and Development, Inc., which comprise the statement of net position as of June 30, 2022, and the related statements of revenue, expenses, and change of net position, and cash flows for the year then ended, and related notes to the financial statements, and have issued our report thereon dated October 14, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Florida State University Magnet Research and Development, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Florida State University Magnet Research and Development, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Florida State University Magnet Research and Development, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

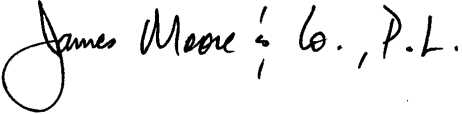
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Florida State University Magnet Research and Development, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Tallahassee, Florida
October 14, 2022