

HBOI Foundation

FY20 Budget Summary

	Proposed FY20 Budget
Income	
40000 · Donations & Gifts	0.00
45000 · Love Your Lagoon (Gross)	
45100 · Sponsorships	135,000.00
45200 · Ticket Sales	0.00
45250 · Auction/Raffle	0.00
45300 · Donations - LYL	0.00
Total 45000 · Love Your Lagoon (Gross)	135,000.00
54000 · Other Revenue	
54005 · HBOIF - admin (SLP)	83,283.00
54010 · Rent & Lease Revenue	62,733.00
54023 · Sales Tax Collection Allowance	0.00
54025 · Miscellaneous Income	0.00
Total 54000 · Other Revenue	146,016.00
Total Income	281,016.00
Expense	
72000 · Payroll Expenses	
72010 · Salaries & Wages	
72011 · President & CEO	191,313.26
72012 · Director of Operations	83,078.48
72013 · Administrative Assistant	53,864.79
Total 72010 · Salaries & Wages	328,256.53
72015 · Payroll Taxes	25,111.62
72060 · 401K	15,320.74
72080 · Allocation-Permenter SLP Mktg	-24,045.02
Total 72000 · Payroll Expenses	344,643.87
75000 · Contract Professional Services	
75020 · Accounting Fees	
75021 · Audit	38,000.00
75022 · Tax Reporting	2,600.00
75023 · Accounting Oversight	46,000.00
Total 75020 · Accounting Fees	86,600.00
75025 · Professional Services	10,000.00
Total 75000 · Contract Professional Services	96,600.00
75500 · Legal Fees	
75510 · General Legal Fees	50,000.00
75512 · Legal Other	40,360.00
75516 · Litigation	350,000.00
Total 75500 · Legal Fees	440,360.00

	Proposed FY20 Budget
80002 · Rent & CAM	90,000.00
81000 · Operations	
81010 · Supplies	4,000.00
81015 · Telephone	5,256.60
81020 · Postage & Shipping	1,500.00
81025 · Printing & Copying	5,000.00
81030 · Books, Subscriptions, Reference	1,500.00
81032 · Memberships & External Events	8,600.00
81035 · Computer & Website	12,000.00
81040 · Gifts & Entertainment	2,000.00
81045 · Promotion & Advertising	10,000.00
Total 81000 · Operations	49,856.60
82000 · Facilities & Equipment	
82005 · Utilities	350.00
82000 · Facilities & Equipment - Other	10,000.00
Total 82000 · Facilities & Equipment	10,350.00
82030 · Real estate taxes	4,000.00
82035 · Depreciation Expense	2,080.00
83000 · Travel & Meetings	5,000.00
83010 · Board Travel & Meetings	17,000.00
84000 · Insurance Expense	65,000.00
84100 · Bank Service Expense	2,000.00
84300 · Investment Management Fees	79,000.00
85000 · Donor Related	20,000.00
85500 · Love Your Lagoon	
85501 · Food & Beverage	18,000.00
85502 · Equipment Rental	1,000.00
85503 · Printing & Design	500.00
85504 · Photography	575.00
85506 · Awards & Favors	1,734.00
85507 · Supplies	0.00
85508 · Advertising & Promotion	6,000.00
85509 · Contract Labor	0.00
85510 · Miscellaneous	0.00
85511 · Postage	0.00
85513 · Valet Parking	200.00
85514 · Fees - Square/NFG	600.00
Total 85500 · Love Your Lagoon	28,609.00
86000 · Business Expense	500.00
87000 · Miscellaneous Expenses	1,500.00
Total Expense	1,256,499.47
Net Ordinary Income	-975,483.47

Proposed FY20
Budget

Other Income/Expense

90000 · Other Income		
53019 · Investment Interest & Dividends		0.00
53500 · Realized Gains/Losses		0.00
53600 · Unrealized Gains/Losses		0.00
54200 · Contributions to Endowment		0.00
Total 90000 · Other Income		0.00

Total Other Income	0.00
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Other Expense

87100 · Special Initiatives		
87165 · HBOI New Faculty		
87165-8 · HBOI New Faculty-Year 8		267,701.00
Total 87165 · HBOI New Faculty		267,701.00
87175 · HBOI Discretionary Fund Awards		
87175-1 · HBOI FCCHH		850,000.00
87175-2 · HBOI Faculty Salary Support		520,000.00
Total 87175 · HBOI Discretionary Fund Awards		1,370,000.00
87176 · HBOI Special Award		
		10,000.00
87177 · LYL Proceeds		
87177-3 · 2019 IRL Fellowship Program		109,500.00
87177-4 · 2020 IRL Symposium		10,000.00
Total 87177 · LYL Proceeds		119,500.00
87178 · Marilyn Link Memorial Scholarship		
		5,000.00
87179 · New High Impact Grant (TBD)		
		500,000.00
Total 87100 · Special Initiatives		2,272,201.00

Total 90500 · Other Expenses	2,272,201.00
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Net Other Income	-2,272,201.00
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Net Income	-3,247,684.47
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Use of Endowment	3,247,684.47
Net Income	0.00

FY20 Spendable Calculated at 2/28/19	3,627,862.00
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Available Spendable	380,177.53
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FY19
Mid-Year Budget

NOTES

Proposed FY20
Budget

Income

40000 - Donations & Gifts	1,250.00	Not normally budgeted. Donations received, if any, are for special circumstances. Budget to equal actuals may be included at mid-year. FY19 actuals include donations from Compass Publications and Dean Mead for Marilyn Link, and anonymous donations from Amazon Smile, Network for Good, and Benevity as a result of Facebook.	0.00
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45000 - Love Your Lagoon (Gross)			
45100 - Sponsorships	135,600.00		135,000.00
45200 - Ticket Sales	400.00	Actuals as of 1/31/19 do not include approximately \$8,650 in sponsorships committed but unpaid. Total LYL income expected to be \$137,554. Due to venue off campus, single tickets were not sold. Donations are difficult to estimate. Will provide three budget scenarios: LYL @ Qual, LYL @ HBOI, and no LYL.	0.00
45250 - Auction/Raffle	0.00		0.00
45300 - Donations - LYL	395.00		0.00
Total 45000 - Love Your Lagoon (Gross)	136,395.00		135,000.00

54000 - Other Revenue			
54005 - HBOIF - admin (SLP)	83,278.00	Currently receive a 3% administrative fee from SLP income. The budget is a calculation related to the estimated SLP income.	83,283.00
54010 - Rent & Lease Revenue	64,805.00	ORA and US billboard rent. ORA base rent increases 3% (pending B.Stewart approval) from \$4,913.67 to \$5,061.08. Budget = ORA \$60,733, Outfront Media \$2,000. FY20 budget is less than FY19 budget because sales tax was incorrectly included in the budgeted revenue in prior years.	62,733.00
54023 - Sales Tax Collection Allowance	0.00	Not budgeted. Allowance is given from the State of Florida related to sales tax collected from ORA and Outfront Media.	0.00
54025 - Miscellaneous Income	0.00	Not budgeted. Actuals year to date have included reimbursements related to the Madoff Victim Fund. Difficult to estimate timing of possible reimbursements.	0.00
Total 54000 - Other Revenue	148,083.00		146,016.00

Total Income 285,728.00

281,016.00

Expense

72000 - Payroll Expenses			
72010 - Salaries & Wages			
72011 - President & CEO	186,351.00	FY19: \$177,219.12; plus \$9,132 health/grossed up for taxes (625 per month) FY20: \$182,181.26 (\$177,219.12 plus 2.8% COLA); plus \$9,132 health/grossed up for taxes (625 per month)	191,313.26
72012 - Director of Operations	79,557.00	FY19: \$70,425.22; plus \$9,132 health/grossed up for taxes (625 per month) FY20: \$73,946.48 (\$70,425.22 plus 2.8% COLA and 2.2% Merit); plus \$9,132 health/grossed up for taxes (625 per month)	83,078.48
72013 - Administrative Assistant	31,036.00	FY19: As of 2/2/19 - \$43,514.39; plus \$9,132 health/grossed up for taxes (625 per month) FY20: \$44,732.79 (43,514.39 plus 2.8% COLA); plus \$9,132 health/grossed up for taxes (625 per month) Less \$24,045.02 allocated to SLP Marketing	53,864.79
Total 72010 - Salaries & Wages	296,944.00		328,256.53
72015 - Payroll Taxes	23,401.00	Calculated at 7.65% of total salaries and wages.	25,111.62
72060 - 401K	14,346.00	Includes administrative fees from third party administrator and employer matching contributions. Matching contributions calculated at 4% of total salaries and wages plus Permenter allocation to SLP Marketing as of 1/1/19 (Safe Harbor Eff. Date). Administrative fees for Aimpoint will be \$1,150 annually plus \$5.00 per participant per quarter (currently 5 participants x \$5 = \$25/quarter) or \$100 annually.	15,320.74
72080 - Allocation-Permenter SLP Mktg	0.00	See 72013-Administrative Assistant, addressed on SLP budget	-24,045.02
Total 72000 - Payroll Expenses	334,691.00		344,643.87

75000 - Contract Professional Services			
75020 - Accounting Fees			
75021 - Audit	36,300.00	Fee for FY18 audit included \$33,100 plus \$900 out-of-pocket. Fee for FY19 audit includes \$33,100 plus up to \$1,800 out-of-pocket expenses (taken from fee proposal dated October 2018). Added \$3,100 for unforeseen auditor questions.	38,000.00
75022 - Tax Reporting	2,819.00	Fee for FY18 tax return included \$2,600 fee plus \$218.42 out-of-pocket. Fee for FY19 is \$2,600 plus out-of-pocket included on audit line.	2,600.00
75023 - Accounting Oversight	46,000.00	Kmetz Elwell fee is \$3,400 per month or \$40,800 annually. Included additional budget of \$5,200 for help with unforeseen accounting issues.	46,000.00
Total 75020 - Accounting Fees	85,119.00		86,600.00
75025 - Professional Services	10,000.00	FY19 budget will be used for Susan Decker, Board Facilitator, and Bascom Communications @ \$700 per month for five months. FY20 budget will include Bascom Communications @ \$700 per month for 12 months.***May need to adjust higher	10,000.00
Total 75000 - Contract Professional Services	95,119.00		96,600.00

75500 - Legal Fees			
75510 - General Legal Fees	50,000.00	General legal fees for Rossway Swan (Bill Stewart); State Charitable Solicitation Registration fees (>\$9,800)	50,000.00
75512 - Legal Other	40,000.00	Budget line is for lobbyists Metz Husband & Daughton annual fee. Need to include \$360 for client registration for Florida Legislature.	40,360.00
75516 - Litigation	350,000.00	Litigation fees for Beasley & Galardi and Rossway Swan (Bill Stewart)	350,000.00
Total 75500 - Legal Fees	440,000.00		440,360.00

80002 - Rent & CAM	0.00	Office space rent, CAM, and utilities	90,000.00
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HBOI Foundation
FY20 Budget Preparation

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	FY19 Mid-Year Budget	NOTES	Proposed FY20 Budget
81000 - Operations			
81010 - Supplies	4,000.00	Used for general office supplies as needed	4,000.00
81015 - Telephone	4,775.00	Budget includes quarterly payment to Kissman, Dutton, and Permenter for use of personal cell phone; Nextiva (phone system) monthly fees. FY20 budget will include Nextiva fees at \$213.05 per month and payments totaling \$675 each quarter for personal cell phone use.	5,256.60
81020 - Postage & Shipping	1,500.00	Postage and Federal Express charges as needed	1,500.00
81025 - Printing & Copying	5,000.00	Printed office supplies such as envelopes, note pads, annual reports	5,000.00
81030 - Books, Subscriptions, Reference	1,500.00	Includes subscriptions to Mail Chimp, Treasure Coast News, and photos purchased for newsletter	1,500.00
81032 - Memberships & External Events	8,600.00	Includes the following memberships plus attendance and sponsorships of various events through the year: EDC of SLC \$1,000 IRC Chamber \$310 SLC Chamber \$306 BoardSource \$2,500 Amazon Prime Membership \$179 AFP \$290 IRCF Impact 100 \$1,000 SLC Impact 100 \$1,100	8,600.00
81035 - Computer & Website	16,000.00	Budget includes fees for Technology partners, BlueHost (domain registration), Homestead (IRL Website), GoDaddy (domain registration), Fusion Design (annual report). FY19 budget also included \$4,000 for new website design. Reduced FY20 budget by same amount since new website has been completed.	12,000.00
81040 - Gifts & Entertainment	2,000.00	Budget includes appreciation gifts, holiday gifts, and office lunches.	2,000.00
81045 - Promotion & Advertising	9,360.00	FY19 budget included maintenance of two fish tanks in Washington, DC for Mast and Rooney. Tank for Rooney/Steube has since been removed. FY20 budget includes maintenance of one tank for 12 months	10,000.00
Total 81000 - Operations	52,735.00		49,856.60
82000 - Facilities & Equipment			
82005 - Utilities	600.00	Utilities for old Montessori School site. Minimum monthly charge is approx \$24 per month or \$287 per year. Should budget slightly over in case of rate increase.	350.00
82000 - Facilities & Equipment - Other	79,556.00	FY19 budget included \$69,556 for FEC railway crossing maintenance beginning March 2019. Other costs include mowing of old Montessori School site twice a year, cleaning of JSJ sculpture at Ed Center, and possible equipment needs.	10,000.00
Total 82000 - Facilities & Equipment	80,156.00		10,350.00
82030 - Real estate taxes	4,050.00	Taxes on old Montessori School site. If paid early (November), taxes should remain below \$4,000.	4,000.00
82035 - Depreciation Expense	2,700.00	FY19 Depreciation expense on citrus grove improvements, server, and Ipad app software. Citrus grove improvements will be fully depreciated at 6/30/19. Server and Ipad app software will continue to be depreciated through FY20 and beyond at approximately \$520 per quarter	2,080.00
83000 - Travel & Meetings	5,000.00	Budget line includes business meetings/lunches and travel (mileage) to and from. FY19 budget also included office lunches which have since been moved to Gifts & Appreciation.	5,000.00
83010 - Board Travel & Meetings	17,000.00	Includes Board dinners and receptions, Board meeting breakfast/lunch, travel and accommodations for Board members.	17,000.00
84000 - Insurance Expense	65,000.00	Expensed monthly from prepaid account. Policies previously renewed November 15th (now December 15th). Last renewal was higher due to FAU litigation issue with prior carrier.	65,000.00
84100 - Bank Service Expense	2,000.00	Costs include PNC bank fees and payroll direct deposit fees. PNC fees average \$114.25 per month and direct deposit fee is \$5.25 per pay period.	2,000.00
84300 - Investment Management Fees	79,000.00	Fixed cost at \$79,000 per year.	79,000.00
85000 - Donor Related	20,000.00	Can be used for donor cultivation and support of HBOI and HBOIF events	20,000.00
85500 - Love Your Lagoon			
85501 - Food & Beverage	18,000.00	Food for event held at Quail Valley	18,000.00
85502 - Equipment Rental	1,000.00	Hutchinson Floral	1,000.00
85503 - Printing & Design	500.00	Gator Boards	500.00
85504 - Photography	575.00	Photographers during event	575.00
85506 - Awards & Favors	1,734.00	Honoree sculpture	1,734.00
85507 - Supplies	0.00		0.00
85508 - Advertising & Promotion	6,000.00	Ad design and placement, honoree videos	6,000.00
85509 - Contract Labor	0.00		0.00
85510 - Miscellaneous	0.00		0.00
85511 - Postage	0.00		0.00
85513 - Valet Parking	200.00	Quail Valley parking	200.00
85514 - Fees - Square/NFG	600.00	Fees associated with sponsorships and donations processed through Network for Good	600.00
Total 85500 - Love Your Lagoon	28,609.00		28,609.00
86000 - Business Expense	500.00	Generally includes FAU parking permit fees and State of Florida annual report fees	500.00
87000 - Miscellaneous Expenses	1,500.00		1,500.00

HBOI Foundation
FY20 Budget Preparation

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	FY19 Mid-Year Budget	NOTES	Proposed FY20 Budget
Total Expense	1,228,060.00		1,256,499.47
Net Ordinary Income	-942,332.00		-975,483.47

Other Income/Expense

90000 - Other Income			
53019 - Investment Interest & Dividends	0.00	Not normally budgeted. Difficult to project. Contributions to endowment are also not budgeted	0.00
53500 - Realized Gains/Losses	0.00		0.00
53600 - Unrealized Gains/Losses	0.00		0.00
54200 - Contributions to Endowment	0.00		0.00
Total 90000 - Other Income	0.00		0.00

Total Other Income 0.00

0.00

Other Expense

87100 - Special Initiatives			
87165 - HBOI New Faculty			
87165-7 - HBOI New Faculty-Year 7	666,574.00	FY19 - Year 7 ends 6/30/19	0.00
87165-8 - HBOI New Faculty-Year 8		FY20 - Final year of New Faculty Hiring grant	267,701.00
Total 87165 - HBOI New Faculty	666,574.00		267,701.00
87166 - HBOI Faculty Incentives			
87166-7 - HBOI Faculty Incentives-Year 7	220,000.00	FY19 - Grant Ends 6/30/19	0.00
87166-9 - HBOI Faculty Incentives	114,369.00	FY19 - Grant Ends 6/30/19	0.00
Total 87166 - HBOI Faculty Incentives	334,369.00		0.00
87175 - HBOI Discretionary Fund Awards			
87175-1 - HBOI FCCHH	650,000.00	FY19 - Grant Ends 6/30/19; FY20 Grant begins 7/1/19	850,000.00
87175-2 - HBOI Faculty Salary Support	520,000.00	FY19 - Grant Ends 6/30/19; FY20 Grant begins 7/1/19	520,000.00
87175-3 - HBOI Bridge Funds Pool	200,000.00	FY19 - Grant Ends 6/30/19	0.00
Total 87175 - HBOI Discretionary Fund Awards	1,370,000.00		1,370,000.00
87176 - HBOI Special Award	10,000.00	FAU Harbor Branch Executive Director credit card usage	10,000.00
87177 - LYL Proceeds			
87177-1 - 2018 IRL Fellowship Program	95,279.91	FY19 - Grant Ends 6/30/19	0.00
87177-2 - 2019 IRL Symposium	10,000.00	FY19 - Grant Ends 6/30/19	0.00
87177-3 - 2019 IRL Fellowship Program		FY20 - From 2019 Love Your Lagoon Proceeds	109,500.00
87177-4 - 2020 IRL Symposium		FY20 - For expenses associated with the 2020 IRL Symposium not covered by ticket sales or other sponsors	10,000.00
Total 87177 - LYL Proceeds	105,279.91		119,500.00
87178 - Marilyn Link Memorial Scholarship	0.00		5,000.00
87179 - New High Impact Grant (TBD)		FY20 - TBD per Grants Committee	500,000.00
Total 87100 - Special Initiatives	2,486,222.91		2,272,201.00

Total 90500 - Other Expenses 2,486,222.91

2,272,201.00

Net Other Income -2,486,222.91

-2,272,201.00

Net Income -3,428,554.91

-3,247,684.47

Use of Endowment 3,428,554.91
Net Income 0.00

Use of Endowment 3,247,684.47
Net Income 0.00

FY19 Spendable Calculated at 2/28/18 3,412,119.00
Available Spendable -16,435.91

FY20 Spendable Calculated at 2/28/19 3,627,862.00
Available Spendable 380,177.53

NOTES:	
Remaining spendable	380,177.53
Estimate from 2020 Love Your Lagoon Proceeds to be included in FY21 budget	106,391.00

HBOI Foundation - SLP

FY20 Budget Preparation

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	FY19 Mid-Year Budget	NOTES	Proposed FY20 Budget
Income			
50000 - Specialty License Plate Revenue			
50010 - PWD Tag Revenue	1,110,364.48		1,082,684.69
50015 - PFW Tag Revenue	416,386.68		416,417.18
50020 - Aqua Tag Revenue	360,868.45		360,894.89
50025 - SOS Tag Revenue	888,291.58		916,117.80
Total 50000 - Specialty License Plate Revenue	2,775,911.19		2,776,114.56
Total Income	2,775,911.19		2,776,114.56

Expense			
70200 - SLP Research Funds Expense			
70210 - PWD Research Funds Expense	927,376.41		904,258.24
70215 - PFW Research Funds Expense	307,793.03		307,815.58
70220 - AQUA Research Funds Expense	261,753.96		261,773.50
70225 - SOS Research Funds Expense	656,625.14		677,194.28
Total 70200 - SLP Research Funds Expense	2,153,548.54		2,151,041.60

71000 - Pass Through to Others Expense			
71010 - PFW - Wyland Foundation	41,638.66	10% of PFW plate revenue	41,641.72
71020 - Aqua - Guy Harvey	36,086.85	10% of AQUA plate revenue	36,089.49
71025 - SOS - Guy Harvey	88,829.16	10% of SOS plate revenue	91,611.78
71041 - Aqua - Florida Aquaculture Assn	5,000.00	Fixed amount from Aquaculture research funds	5,000.00
Total 71000 - Pass Through to Others Expense	171,554.67		174,342.99

72080 - Allocation-Permenter SLP Mktg	0.00	Offset to allocation of Permenter salary to SLP Marketing	0.00
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82025 - SLP Expense			
82300 - SLP/FAU Admin Fee	89,939.52	4% admin fee	89,835.07
82350 - SLP/HBOIF Admin	83,277.34	3% admin fee	83,283.44
82400 - SLP Marketing Expense			
82406 - SLP Online/TV/Media/Ad	145,000.00	Includes DZ Advertising at \$15,000 per month; ads in various publications. Added additional budget for other advertising opportunities that may arise during the year.	170,000.00
82407 - SLP Print	7,000.00	Printed paper type marketing items such as flyers, post cards, seafood watch cards, bookmarks	8,000.00
82411 - SLP Other/Salary/Fringe	8,955.00	Permenter allocation to SLP Marketing	24,045.02
82412 - SLP Bank Fee	250.00	Wells Fargo bank fees	250.00
82414 - SLP Tax Collector Visibility	10,000.00	Any printed items or mailing fees associated with marketing the plates related to the tax offices.	25,316.44
82415 - SLP Special Branding Projects	16,000.00	Swag such as shirts, tote bags, key rings, mugs, etc.	25,000.00
82416 - SLP External Events/Sponsorship	20,000.00	Sponsorships of Kids Tag Art, Right Whale Festival, Education Foundation of IRC	25,000.00
82417 - SLP Marketing Residual	70,386.12	Amount of SLP marketing funds not budgeted.	0.00
Total 82400 - SLP Marketing Expense	277,591.12		277,611.46
Total 82025 - SLP Expense	450,807.98		450,729.97

Total Expense	2,775,911.19		2,776,114.56
Net Ordinary Income	0.00		0.00

Other Income			
90001 - PWD Interest Income	0.00		0.00
90002 - PFW Interest Income	0.00		0.00
90003 - Aqua Interest Income	0.00		0.00
90004 - SOS Interest Income	0.00		0.00
Total Other Income	0.00		0.00

Net Income	0.00		0.00
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HBOI Foundation - SLP

FY20 Budget Preparation

	Proposed FY20 Budget
Income	
50000 - Specialty License Plate Revenue	
50010 - PWD Tag Revenue	1,082,684.69
50015 - PFW Tag Revenue	416,417.18
50020 - Aqua Tag Revenue	360,894.89
50025 - SOS Tag Revenue	916,117.80
Total 50000 - Specialty License Plate Revenue	2,776,114.56
Total Income	2,776,114.56

Expense	
70200 - SLP Research Funds Expense	
70210 - PWD Research Funds Expense	904,258.24
70215 - PFW Research Funds Expense	307,815.58
70220 - AQUA Research Funds Expense	261,773.50
70225 - SOS Research Funds Expense	677,194.28
Total 70200 - SLP Research Funds Expense	2,151,041.60
71000 - Pass Through to Others Expense	
71010 - PFW - Wyland Foundation	41,641.72
71020 - Aqua - Guy Harvey	36,089.49
71025 - SOS - Guy Harvey	91,611.78
71041 - Aqua - Florida Aquaculture Assn	5,000.00
Total 71000 - Pass Through to Others Expense	174,342.99
72080 - Allocation-Permenter SLP Mktg	0.00
82025 - SLP Expense	
82300 - SLP/FAU Admin Fee	89,835.07
82350 - SLP/HBOIF Admin	83,283.44
82400 - SLP Marketing Expense	
82406 - SLP Online/TV/Media/Ad	170,000.00
82407 - SLP Print	8,000.00
82411 - SLP Other/Salary/Fringe	24,045.02
82412 - SLP Bank Fee	250.00
82414 - SLP Tax Collector Visibility	25,316.44
82415 - SLP Special Branding Projects	25,000.00
82416 - SLP External Events/Sponsorship	25,000.00
82417 - SLP Marketing Residual	0.00
Total 82400 - SLP Marketing Expense	277,611.46
Total 82025 - SLP Expense	450,729.97
Total Expense	2,776,114.56
Net Ordinary Income	0.00

Other Income	
90001 - PWD Interest Income	0
90002 - PFW Interest Income	0
90003 - Aqua Interest Income	0
90004 - SOS Interest Income	0
Total Other Income	0

Net Income	0
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HBOI Foundation

Calculation of Spendable

Fiscal Year	Spendable (5% of 3 year rolling average)	Year End Value	3 Year Rolling Average
2020	3,627,862		
2019	3,412,119	73,878,945	72,557,240
2018	3,259,693	75,280,316	68,242,383
2017	3,235,310	68,512,460	65,193,863
2016	3,209,472	60,934,372	64,706,208
2015	2,975,626	66,134,756	64,189,449
2014	2,719,009	67,049,497	59,512,514
2013	2,436,675	59,384,093	54,380,171
2012	1,857,621	52,103,953	48,733,509
2011	1,348,737	51,652,468	37,152,411
2010		42,444,105	26,974,735
2009		17,360,659	
2008		21,119,441	


Year End Value = Valued as of 2/28/19 using February 2019 Statement

Year End Value = Valued as of 2/28/18 using February 2018 Statement

Year End Value = Valued as of 2/28/17 using February 2017 Scorecard

Year End Value = Valued as of 3/14/16

January 31 to February 28, 2019



Harbor Branch Account Summary

Account No. 25858707 Closing Value \$73,878,945.11

HARBOR BRANCH OCEANOGRAPHIC INSTITUTE FOUNDATION, INC.
5600 N US HIGHWAY 1
FORT PIERCE FL 34946-7331000

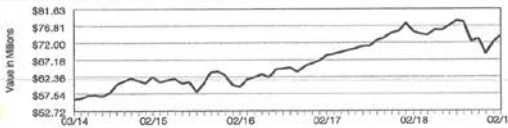
ATLANTA CONSULTING GROUP
300 E PACES FERRY RD NE | SUITE 600 | ATLANTA, GA 30305 | (404) 240-6748
theatlantaconsultinggroup.com | frederick.henneke@theatlantaconsultinggroup.com

Raymond James Client Services | 800-647-SERV (7378)
Monday - Friday 8 a.m. to 9 p.m. ET
Online Account Access | raymondjames.com/clientaccess

Activity

	This Statement	Year to Date
Beginning Balance	\$ 72,216,991.43	\$ 68,899,246.99
Deposits	\$ 0.00	\$ 0.00
Income	\$ 65,884.81	\$ 139,035.13
Withdrawals	\$ 0.00	\$ (80,000.00)
Expenses	\$ 0.00	\$ (17,223.21)
Change in Value	\$ 1,596,068.87	\$ 5,643,836.36
Ending Balance	\$ 73,878,945.11	\$ 73,878,945.11

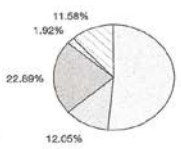
Value Over Time



Time-Weighted Performance

YTD	2018	2017
8.27%	(5.99%)	17.03%

Asset Allocation Analysis



	Value	Percentage
US Equities	\$ 38,077,311.13	51.56%
Non-US Equities	\$ 8,907,443.37	12.05%
Fixed Income	\$ 16,912,010.06	22.89%
Real Estate & Tangibles	\$ -	-
Alternative Investments	\$ -	-
Non-classified	\$ 1,420,904.03	1.92%
Cash & Cash Alternatives*	\$ 8,567,315.62	11.58%

*Not all Cash & Cash Alternatives are liquid; \$8,490,222.81 is embedded in investment products.

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25858707-24-002 HCL/8802

Morningstar asset allocation information is as of 02/27/2019 (mutual funds & annuities) and 02/20/2019 (ETFs).

Harbor Branch - Account Summary Page 1 of 10

