

HBOI Foundation, INC.
FY15 Budget w/ SLP
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>	<u>Proposed Mid-Year Revision</u>
Ordinary Income/Expense		
Income		
45000 · Love Your Lagoon (Gross)		
45100 · Sponsorships	150,000.00	150,000.00 100 sponsor tickets
45200 · Ticket Sales	26,250.00	32,375.00 185 @ \$175 = 32,375
45250 · Silent Auction	0.00	5,000.00
45300 · Donations - LYL	1,500.00	0.00
Total 45000 · Love Your Lagoon (Gross)	177,750.00	187,375.00
50000 · Specialty License Plate Revenue		
50010 · PWD Tag Revenue	1,198,764.45	1,198,764.45
50015 · PFW Tag Revenue	372,948.94	372,948.94
50020 · Aqua Tag Revenue	346,309.73	346,309.73
50025 · SOS Tag Revenue	745,897.88	745,897.88
Total 50000 · Specialty License Plate Revenue	2,663,921.00	2,663,921.00
54000 · Other Revenue		
54005 · HBOIF - admin (SLP)	79,917.00	79,917.00
54010 · Rent & Lease Revenue	65,356.26	35,575.16 Revised due to Learning Garden termination
Total 54000 · Other Revenue	145,273.26	115,492.16
54100 · Gift Shop Income	6,000.00	6,000.00
Total Income	2,992,944.26	2,972,788.16
Gross Profit	2,992,944.26	2,972,788.16
Expense		
70000 · Pass Through to FAU Expense		
70010 · PWD Tag Revenue Disbursement	983,844.00	983,844.00
70015 · PFW Tag Revenue Disbursement	286,215.00	286,215.00
70020 · Aqua Tag Revenue Disbursement	256,596.00	256,596.00
70025 · SOS Tag Revenue Disbursement	569,399.00	569,399.00
Total 70000 · Pass Through to FAU Expense	2,096,054.00	2,096,054.00
71000 · Pass Through to Others Expense		
71010 · PFW - Wyland Foundation	38,418.00	38,418.00
71020 · Aqua - Guy Harvey	35,113.00	35,113.00
71025 · SOS - Guy Harvey	76,429.00	76,429.00
71041 · Aqua - Florida Aquaculture Assn	5,000.00	5,000.00
Total 71000 · Pass Through to Others Expense	154,960.00	154,960.00
72000 · Payroll Expenses		
72010 · Salaries & Wages		
72011 · Executive Director	160,000.00	160,000.00
72012 · Director of Operations	75,000.00	75,000.00
72013 · Operations Assistant	15,000.00	0.00
Total 72010 · Salaries & Wages	250,000.00	235,000.00

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72015 · Payroll Taxes	37,500.00	37,500.00	
72057 · Health Insurance	13,800.00	13,800.00	
72060 · 401k	7,350.00	7,350.00	
Total 72000 · Payroll Expenses	308,650.00	293,650.00	
75000 · Contract Professional Services			
75020 · Accounting Fees			
75022 · Tax Reporting	1,750.00	1,750.00	
75023 · Accounting Oversight	46,000.00	46,000.00	
75020 · Accounting Fees - Other	21,000.00	21,000.00	
Total 75020 · Accounting Fees	68,750.00	68,750.00	
75025 · Professional Services			
75026 · Interim ED Fees	25,000.00	0.00	
75027 · Interim ED Expenses	2,600.00	1,295.19	
75025 · Professional Services - Other	5,000.00	10,000.00	BoardSource and some cushion just in case, but currently no plans for the remainder of the FY.
Total 75025 · Professional Services	32,600.00	11,295.19	
75030 · Temporary office services		10,000.00	
Total 75000 · Contract Professional Services	101,350.00	80,045.19	
75500 · Legal Fees			
75510 · General Legal Fees	60,000.00	60,000.00	
75512 · Legal Other	40,000.00	40,000.00	currently under re-negotiation with Metz, Husband, Daughton
75513 · Legal -- FPR Superfund Fee		15,750.00	
Total 75500 · Legal Fees	100,000.00	115,750.00	
81000 · Operations			
81010 · Supplies	5,000.00	5,000.00	
81015 · Telephone	4,000.00	4,000.00	
81020 · Postage & Shipping	1,500.00	1,500.00	
81025 · Printing & Copying	5,000.00	5,000.00	
81030 · Books, Subscriptions, Reference	10,000.00	3,000.00	
81032 · Memberships & External Events		7,000.00	new account line to track better
81035 · Computer & Website	10,000.00	10,000.00	
81040 · Gifts & Entertainment	5,000.00	5,000.00	
81045 · Promotion & Advertising	5,000.00	5,000.00	
81499 · ED Search Other	2,800.00	0.00	
Total 81000 · Operations	48,300.00	45,500.00	
81500 · Gift Shop Costs	9,500.00	6,000.00	
82000 · Facilities & Equipment	16,000.00	16,000.00	
82025 · SLP Expense			
82300 · SLP/FAU Admin Fee	66,598.00	66,598.00	
82350 · SLP/HBOIF Admin	79,917.00	79,917.00	
82400 · SLP Marketing Expense			
82405 · SLP Mass Marketing - Outdoor	70,000.00	0.00	

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82406 · SLP Online/Broadcast/TV/Media	39,000.00	100,000.00
82407 · SLP Print	5,000.00	8,000.00
82408 · SLP Direct Mail/eBlasts	2,000.00	9,000.00
82409 · SLP Promotional & Special Event	25,000.00	0.00
82410 · SLP Partnerships & Outreach	20,000.00	0.00
82411 · SLP Other/Salary/Fringe	70,000.00	70,000.00
82412 · SLP Margin	35,000.00	19,392.00
82414 · SLP Tax Collector Visibility		20,000.00
82415 · SLP Special Branding Projects		20,000.00
82416 · SLP Event Sponsorship		20,000.00
82400 · SLP Marketing Expense - Other	392.00	0.00
Total 82400 · SLP Marketing Expense	266,392.00	266,392.00
Total 82025 · SLP Expense	412,907.00	412,907.00
82030 · Real estate taxes	9,108.76	9,108.76
82500 · Sale of Land Expense	3,000.00	3,000.00
83000 · Travel & Meetings	16,175.00	4,500.00
83010 · Board Travel & Meetings		12,000.00
84000 · Insurance Expense	30,000.00	30,000.00
84100 · Bank Service Expense	1,800.00	1,800.00
84300 · Investment Management Fees	127,000.00	127,000.00
85000 · Donor Related	10,000.00	10,000.00
85500 · Love Your Lagoon		
85501 · Food & Beverage	32,000.00	36,000.00
85502 · Equipment Rental	32,000.00	50,000.00
85503 · Printing & Design	5,500.00	5,500.00
85504 · Photography	500.00	450.00
85505 · Entertainment	500.00	0.00
85506 · Awards & Favors	2,250.00	1,700.00
85507 · Supplies	2,500.00	1,000.00
85508 · Advertising & Promotion	2,200.00	5,000.00
85509 · Contract Labor	1,600.00	500.00
85510 · Miscellaneous	250.00	250.00
85511 · Postage	1,200.00	1,840.00
85512 · Valet Parking		1,800.00
Total 85500 · Love Your Lagoon	80,500.00	104,040.00
85600 · Luncheon on the Lagoon		
85601 · Food & Beverage	5,000.00	0.00
85602 · Equipment/Venue Rental	850.00	0.00
85603 · Printing & Design	1,235.00	0.00
85606 · Awards & Favors	170.00	0.00
85607 · Supplies	100.00	0.00

Will monitor this for FY16 due to Kornitzer termination; we finished at \$143K last year

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85609 · Contract Labor	450.00	0.00	
85610 · Miscellaneous	100.00	0.00	
85611 · Postage	870.00	0.00	
Total 85600 · Luncheon on the Lagoon	8,775.00	0.00	
85700 · Love Your Lagoon Proceeds	88,475.00	73,335.00	based on numbers above; actual will depend on final income and expenses
86000 · Business Expense	1,500.00	1,500.00	
87000 · Miscellaneous Expenses	1,500.00	1,500.00	
87167 · Indian River Lagoon Symposium	12,000.00	10,000.00	
Total Expense	3,637,554.76	3,608,649.95	
Net Ordinary Income	-644,610.50	-635,861.79	
Other Income/Expense			
Other Income			
90000 · Other Income			
53019 · Investment Interest & Dividends	3,645,077.50	750,000.00	The previously budgeted amount was trying to take into account Realized and Unrealized Gains/Losses. This correction is per the accountant.
53500 · Realized Gains/Losses			
53600 · Unrealized Gains/Losses			
Total 90000 · Other Income	3,645,077.50	750,000.00	
Total Other Income	3,645,077.50	750,000.00	
Other Expense			
90500 · Other Expenses			
87100 · Special Initiatives			
87150 · HBOI @ FAU Discretionary Fund	10,000.00	10,000.00	
87151 · HBOI Gift Shop Operator	10,000.00	10,000.00	
87155 · HBOI ED Development Fund	25,000.00	25,000.00	
87160 · HBOI Development Staff Support			
87161 · HBOI Development Director	100,000.00	100,000.00	We will hold this even though it will be less due to pro-ration
87162 · HBOI Grants Researcher/Writer	75,000.00	75,000.00	We will hold this even though it will be less due to pro-ration
87163 · HBOI Donor Manager	55,000.00	55,000.00	We will hold this even though it will be less due to pro-ration
Total 87160 · HBOI Development Staff Support	230,000.00	230,000.00	
87165 · HBOI New Faculty			
87165-3 · HBOI New Faculty-Year 3	1,447,217.00	1,033,104.00	Revised based on new model
Total 87165 · HBOI New Faculty	1,447,217.00	1,033,104.00	
87166 · HBOI Faculty Incentives			
87166-0 · HBOI Faculty Incentive Available		100,000.00	We are at \$85,631 now; hard to estimate as variables in play. It is possible they won't up the yearly funds so they may not tap into this again in FY15.

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87166-3 · HBOI Faculty Incentives-Year 3	200,000.00	200,000.00	May also include "extra"; there is a potential for a large invoice in Q4
Total 87166 · HBOI Faculty Incentives	200,000.00	300,000.00	
87170 · HBOI Faculty Salary Support	578,250.00	431,628.00	Revised based on Patrick's projections for this year
87175 · HBOI Discretionary Fund Awards	500,000.00	500,000.00	
Total 87100 · Special Initiatives	3,000,467.00	2,539,732.00	
Total 90500 · Other Expenses	3,000,467.00	2,539,732.00	
Total Other Expense	3,000,467.00	2,539,732.00	
Net Other Income	644,610.50	-1,789,732.00	
	<u>0.00</u>	<u>-2,425,593.79</u>	