

HBOI Foundation, INC.
Profit & Loss Budget vs. Actual
July 2014 through March 2015

	<u>Jul '14 - Mar 15</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
40000 · Donations & Gifts	683.49	
45000 · Love Your Lagoon (Gross)		
45100 · Sponsorships	162,668.02	150,000.00
45200 · Ticket Sales	16,354.38	32,375.00
45250 · Silent Auction	7,295.06	5,000.00
45300 · Donations - LYL	2,202.40	0.00
Total 45000 · Love Your Lagoon (Gross)	<u>188,519.86</u>	<u>187,375.00</u>
54000 · Other Revenue		
54005 · HBOIF - admin (SLP)	58,121.66	79,917.00 3% (see SLP Budget)
54010 · Rent & Lease Revenue	29,741.16	35,575.16 w/o Learning Garden (ORA and a billboard)
54025 · Miscellaneous Income	20.00	
Total 54000 · Other Revenue	<u>87,882.82</u>	<u>115,492.16</u>
54100 · Gift Shop Income	8,175.15	6,000.00
Total Income	<u>285,261.32</u>	<u>308,867.16</u>
Gross Profit	285,261.32	308,867.16
Expense		
72000 · Payroll Expenses		
72010 · Salaries & Wages		
72011 · Executive Director	116,306.11	160,000.00
72012 · Director of Operations	54,807.78	75,000.00
Total 72010 · Salaries & Wages	<u>171,113.89</u>	<u>235,000.00</u>
72015 · Payroll Taxes	13,174.21	37,500.00 7.65%
72057 · Health Insurance	11,286.48	13,800.00
72060 · 401K	7,280.34	7,350.00
72000 · Payroll Expenses - Other	110.10	
Total 72000 · Payroll Expenses	<u>202,965.02</u>	<u>293,650.00</u>
75000 · Contract Professional Services		
75020 · Accounting Fees		
75021 · Audit	21,000.00	21,000.00
75022 · Tax Reporting	1,750.00	1,750.00
75023 · Accounting Oversight	30,559.90	46,000.00
Total 75020 · Accounting Fees	<u>53,309.90</u>	<u>68,750.00</u>
75025 · Professional Services		
75027 · Interim ED Expenses	1,295.19	1,295.19
75025 · Professional Services - Other	5,718.48	10,000.00
Total 75025 · Professional Services	<u>7,013.67</u>	<u>11,295.19</u>
75030 · Temporary office services	5,124.56	10,000.00
Total 75000 · Contract Professional Services	<u>65,448.13</u>	<u>90,045.19</u>
75500 · Legal Fees		
75510 · General Legal Fees	24,853.40	60,000.00
75512 · Legal Other	30,324.00	40,000.00

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75513 · Legal - Intellectual Property	253.00		
75514 · Legal -- FPR Superfund Fee	0.00	15,750.00	
Total 75500 · Legal Fees	<u>55,430.40</u>	<u>115,750.00</u>	
81000 · Operations			
81010 · Supplies	1,199.68	5,000.00	
81015 · Telephone	2,778.78	4,000.00	
81020 · Postage & Shipping	553.45	1,500.00	
81025 · Printing & Copying	1,097.83	5,000.00	
81030 · Books, Subscriptions, Reference	192.22	3,000.00	
81032 · Memberships & External Events	6,688.01	7,000.00	
81035 · Computer & Website	7,291.17	10,000.00	
81040 · Gifts	0.00	5,000.00	
			aquariums* (additional \$3,000 in unanticipated expenses due to congressional moves)
81045 · Promotion & Advertising	5,328.60	5,000.00	
Total 81000 · Operations	<u>25,129.74</u>	<u>45,500.00</u>	
81500 · Gift Shop Costs	3,346.35	6,000.00	
82000 · Facilities & Equipment			
82005 · Utilities	239.34		water & electric now that Learning Garden Montessori lease is terminated
82000 · Facilities & Equipment - Other	4,466.73	16,000.00	
Total 82000 · Facilities & Equipment	<u>4,706.07</u>	<u>16,000.00</u>	
			Peacock decreased \$1,471; Learning Garden increased \$4,229 due to lost tax exempt status
82030 · Real estate taxes	11,866.19	9,108.76	
82035 · Depreciation Expense	1,287.14		
82500 · Sale of Land Expense	0.00	3,000.00	
83000 · Travel & Meetings	4,282.66	4,500.00	re-allocation between 83000 and 83010
83010 · Board Travel & Meetings	9,108.68	12,000.00	re-allocation between 83000 and 83010
84000 · Insurance Expense	20,292.97	30,000.00	
84100 · Bank Service Expense	793.97	1,800.00	
84300 · Investment Management Fees	92,069.58	127,000.00	
85000 · Donor Related	2,588.54	10,000.00	
85500 · Love Your Lagoon			
85501 · Food & Beverage	34,127.81	36,000.00	
85502 · Equipment Rental	46,748.08	50,000.00	
85503 · Printing & Design	6,542.82	5,500.00	
85504 · Photography	450.00	450.00	
85506 · Awards & Favors	1,692.52	1,700.00	
85507 · Supplies	138.32	1,000.00	
85508 · Advertising & Promotion	2,395.00	5,000.00	
85509 · Contract Labor	456.01	500.00	
85510 · Miscellaneous	208.78	250.00	

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85511 · Postage	1,029.70	1,840.00
85513 · Valet Parking	1,400.00	1,800.00
Total 85500 · Love Your Lagoon	95,189.04	104,040.00
85700 · Love Your Lagoon Proceeds	91,889.34	73,335.00
86000 · Business Expense	0.00	1,500.00
87000 · Miscellaneous Expenses	0.00	1,500.00
87167 · Indian River Lagoon Symposium	2,678.48	10,000.00
Total Expense	689,072.30	954,728.95
Net Ordinary Income	-403,810.98	-645,861.79
Other Income/Expense		
Other Income		
90000 · Other Income		
53019 · Investment Interest & Dividends	991,177.62	750,000.00
53500 · Realized Gains/Losses	2,840,960.76	
53600 · Unrealized Gains/Losses	-2,049,910.26	
54200 · Contributions to Endowment	52,012.34	
Total 90000 · Other Income	1,834,240.46	750,000.00
Total Other Income	1,834,240.46	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	0.00	100,000.00
87162 · HBOI Grants Researcher/Writer	0.00	75,000.00
87163 · HBOI Donor Manager	0.00	55,000.00
Total 87160 · HBOI Development Staff Support	0.00	230,000.00
87165 · HBOI New Faculty		
87165-3 · HBOI New Faculty-Year 3	763,168.00	1,033,104.00
Total 87165 · HBOI New Faculty	763,168.00	1,033,104.00
87166 · HBOI Faculty Incentives		
87166-0 · HBOI Faculty Incentive Availabl	85,631.00	100,000.00
87166-3 · HBOI Faculty Incentives-Year 3	60,000.00	200,000.00
Total 87166 · HBOI Faculty Incentives	145,631.00	300,000.00
87170 · HBOI Faculty Salary Support	323,723.13	431,628.00
87175 · HBOI Discretionary Fund Awards	500,000.00	500,000.00
Total 87100 · Special Initiatives	1,777,522.13	2,539,732.00
Total 90500 · Other Expenses	1,777,522.13	2,539,732.00
Total Other Expense	1,777,522.13	2,539,732.00
Net Other Income	56,718.33	-1,789,732.00
Net Income	-347,092.65	-2,435,593.79

changing payout method