

HBOI Foundation, INC.
Profit & Loss Budget vs. Actual
July 2015 through March 2016

| | <u>Jul '15 - Mar 16</u> | <u>Budget</u> |
|---|-------------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 45000 · Love Your Lagoon (Gross) | | |
| 45100 · Sponsorships | 148,168.02 | 160,000.00 |
| 45200 · Ticket Sales | 20,496.42 | 20,400.00 |
| 45250 · Auction | 45,271.11 | 30,000.00 |
| 45300 · Donations - LYL | 4,583.51 | 500.00 |
| Total 45000 · Love Your Lagoon (Gross) | <u>218,519.06</u> | <u>210,900.00</u> |
| 54000 · Other Revenue | | |
| 54005 · HBOIF - admin (SLP) | 58,148.65 | 79,908.43 |
| 54010 · Rent & Lease Revenue | 33,842.70 | 40,342.00 |
| Total 54000 · Other Revenue | <u>91,991.35</u> | <u>120,250.43</u> |
| 54030 · Learning Garden Forfeitures | 4,774.06 | |
| 60000 · In-kind Contributions | 17,289.00 | |
| Total Income | <u>332,573.47</u> | <u>331,150.43</u> |
| Gross Profit | 332,573.47 | 331,150.43 |
| Expense | | |
| 72000 · Payroll Expenses | | |
| 72010 · Salaries & Wages | | |
| 72011 · President & CEO | 131,846.20 | 171,400.00 |
| 72012 · Director of Operations | 65,134.60 | 84,675.00 |
| 72013 · Administrative Assistant | 22,040.80 | 28,283.00 |
| Total 72010 · Salaries & Wages | <u>219,021.60</u> | <u>284,358.00</u> |
| 72015 · Payroll Taxes | 12,297.87 | 20,000.00 |
| 72060 · 401K | 7,094.11 | 10,000.00 |
| Total 72000 · Payroll Expenses | <u>238,413.58</u> | <u>314,358.00</u> |
| 75000 · Contract Professional Services | | |
| 75020 · Accounting Fees | | |
| 75021 · Audit | 24,750.00 | 24,750.00 |
| 75022 · Tax Reporting | 1,850.00 | 1,850.00 |
| 75023 · Accounting Oversight | 29,887.00 | 46,000.00 |
| Total 75020 · Accounting Fees | <u>56,487.00</u> | <u>72,600.00</u> |
| 75025 · Professional Services | 0.00 | 10,000.00 |
| 75030 · Temporary office services | 80.40 | |
| Total 75000 · Contract Professional Services | <u>56,567.40</u> | <u>82,600.00</u> |
| 75500 · Legal Fees | | |
| 75510 · General Legal Fees | 33,328.34 | 60,000.00 |
| 75512 · Legal Other | 30,270.00 | 40,000.00 |
| 75514 · Legal -- FPR Superfund Fee | 14,290.90 | 14,290.00 |
| Total 75500 · Legal Fees | <u>77,889.24</u> | <u>114,290.00</u> |
| 80000 · Rent | 12,789.00 | |
| 80001 · Utilities | 4,500.00 | |
| 81000 · Operations | | |
| 81010 · Supplies | 2,088.23 | 4,000.00 |

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| 81015 · Telephone | 3,079.48 | 4,200.00 |
| 81020 · Postage & Shipping | 1,425.55 | 1,500.00 |
| 81025 · Printing & Copying | 257.84 | 5,000.00 |
| 81030 · Books, Subscriptions, Reference | 967.20 | 1,500.00 |
| 81032 · Memberships & External Events | 5,485.00 | 7,500.00 |
| 81035 · Computer & Website | 8,784.70 | 12,000.00 |
| 81040 · Gifts | 900.85 | 2,000.00 |
| 81045 · Promotion & Advertising | 6,559.00 | 7,200.00 |
| Total 81000 · Operations | 29,547.85 | 44,900.00 |
| 82000 · Facilities & Equipment | | |
| 82005 · Utilities | 214.92 | 600.00 |
| 82000 · Facilities & Equipment - Other | 6,035.58 | 10,000.00 |
| Total 82000 · Facilities & Equipment | 6,250.50 | 10,600.00 |
| 82030 · Real estate taxes | 12,022.49 | 12,000.00 |
| 82035 · Depreciation Expense | 1,930.71 | 2,575.00 |
| 82500 · Sale of Land Expense | 4,500.00 | 3,000.00 |
| 83000 · Travel & Meetings | 3,694.85 | 5,000.00 |
| 83010 · Board Travel & Meetings | 6,178.15 | 17,000.00 |
| 84000 · Insurance Expense | 22,849.04 | 32,000.00 |
| 84100 · Bank Service Expense | 1,121.84 | 1,000.00 |
| 84300 · Investment Management Fees | 61,372.51 | 120,000.00 |
| 85000 · Donor Related | 9,332.83 | 10,000.00 |
| 85500 · Love Your Lagoon | | |
| 85501 · Food & Beverage | 35,790.51 | 36,000.00 |
| 85502 · Equipment Rental | 57,265.72 | 54,000.00 |
| 85503 · Printing & Design | 6,108.92 | 6,500.00 |
| 85504 · Photography | 450.00 | 450.00 |
| 85506 · Awards & Favors | 1,612.00 | 1,700.00 |
| 85507 · Supplies | 0.00 | 1,000.00 |
| 85508 · Advertising & Promotion | 1,917.12 | 2,100.00 |
| 85509 · Contract Labor | 0.00 | 800.00 |
| 85510 · Miscellaneous | 0.00 | 250.00 |
| 85511 · Postage | 2,277.97 | 2,500.00 |
| 85513 · Valet Parking | 1,400.00 | 1,500.00 |
| Total 85500 · Love Your Lagoon | 106,822.24 | 106,800.00 |
| 85700 · Love Your Lagoon Proceeds | 0.00 | 104,100.00 |
| 86000 · Business Expense | 0.00 | 500.00 |
| 87000 · Miscellaneous Expenses | 0.00 | 1,500.00 |
| 87167 · Indian River Lagoon Symposium | 10,000.00 | 10,000.00 |
| Total Expense | 665,782.23 | 992,223.00 |
| Net Ordinary Income | -333,208.76 | -661,072.57 |
| Other Income/Expense | | |
| Other Income | | |
| 90000 · Other Income | | |

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|--|-------------------------|----------------------|
| 53019 · Investment Interest & Dividends | 1,085,326.41 | 750,000.00 |
| 53500 · Realized Gains/Losses | 268,193.80 | |
| 53600 · Unrealized Gains/Losses | -3,762,613.36 | |
| 54200 · Contributions to Endowment | 8,680.90 | |
| Total 90000 · Other Income | -2,400,412.25 | 750,000.00 |
| Total Other Income | -2,400,412.25 | 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 | 221,538.08 | 296,700.00 |
| 87165 · HBOI New Faculty | | |
| 87165-4 · HBOI New Faculty-Year 4 | 766,876.00 | 1,127,709.00 |
| Total 87165 · HBOI New Faculty | 766,876.00 | 1,127,709.00 |
| 87166 · HBOI Faculty Incentives | | |
| 87166-0 · HBOI Faculty Incentive Availabl | 0.00 | 100,000.00 |
| 87166-4 · HBOI Faculty Incentives-Year 4 | 80,000.00 | 200,000.00 |
| Total 87166 · HBOI Faculty Incentives | 80,000.00 | 300,000.00 |
| 87170 · HBOI Faculty Salary Support | 287,941.05 | 431,630.00 |
| Total 87100 · Special Initiatives | 1,401,355.13 | 2,201,039.00 |
| Total 90500 · Other Expenses | 1,401,355.13 | 2,201,039.00 |
| Total Other Expense | 1,401,355.13 | 2,201,039.00 |
| Net Other Income | -3,801,767.38 | -1,451,039.00 |
| Net Income | -4,134,976.14 | -2,112,111.57 |