

**HBOI Foundation, INC.**  
**Profit & Loss Budget vs. Actual**  
**July through October 2014**

	<u>Jul - Oct 14</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
40000 · Donations & Gifts	17,695.83	
45000 · Love Your Lagoon (Gross)		
45100 · Sponsorships	1,000.00	150,000.00
45200 · Ticket Sales	350.00	26,250.00
45300 · Donations - LYL	0.00	1,500.00
<b>Total 45000 · Love Your Lagoon (Gross)</b>	<u>1,350.00</u>	<u>177,750.00</u>
54000 · Other Revenue		
54005 · HBOIF - admin (SLP)	24,357.11	79,917.00
54010 · Rent & Lease Revenue	10,239.16	65,356.26
54025 · Miscellaneous Income	20.00	
<b>Total 54000 · Other Revenue</b>	<u>34,616.27</u>	<u>145,273.26</u>
54100 · Gift Shop Income	2,200.37	6,000.00
<b>Total Income</b>	<u>55,862.47</u>	<u>329,023.26</u>
<b>Gross Profit</b>	55,862.47	329,023.26
<b>Expense</b>		
72000 · Payroll Expenses		
72010 · Salaries & Wages		
72011 · Executive Director	45,538.21	160,000.00
72012 · Director of Operations	25,961.58	75,000.00
72013 · Operations Assistant	0.00	15,000.00
<b>Total 72010 · Salaries &amp; Wages</b>	<u>71,499.79</u>	<u>250,000.00</u>
72015 · Payroll Taxes	5,511.72	37,500.00
72020 · 401K & 125 Service Fees	590.00	
72057 · Health Insurance	5,628.40	13,800.00
72060 · 401k	2,181.88	7,350.00
72000 · Payroll Expenses - Other	76.50	
<b>Total 72000 · Payroll Expenses</b>	<u>85,488.29</u>	<u>308,650.00</u>
75000 · Contract Professional Services		
75020 · Accounting Fees		
75021 · Audit	21,000.00	21,000.00
75022 · Tax Reporting	0.00	1,750.00
75023 · Accounting Oversight	15,450.00	46,000.00
<b>Total 75020 · Accounting Fees</b>	<u>36,450.00</u>	<u>68,750.00</u>
75025 · Professional Services		
75026 · Interim ED Fees	0.00	25,000.00

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75027 · Interim ED Expenses	2,009.15	2,600.00
75025 · Professional Services - Other	0.00	5,000.00
<b>Total 75025 · Professional Services</b>	<b>2,009.15</b>	<b>32,600.00</b>
75030 · Temporary office services	2,073.13	
<b>Total 75000 · Contract Professional Services</b>	<b>40,532.28</b>	<b>101,350.00</b>
<b>75500 · Legal Fees</b>		
75510 · General Legal Fees	17,449.25	60,000.00
75512 · Legal Other	0.00	40,000.00
75513 · Legal - Intellectual Property	253.00	
<b>Total 75500 · Legal Fees</b>	<b>17,702.25</b>	<b>100,000.00</b>
<b>81000 · Operations</b>		
81010 · Supplies	525.35	5,000.00
81015 · Telephone	1,040.74	4,000.00
81020 · Postage & Shipping	138.11	1,500.00
81025 · Printing & Copying	457.10	5,000.00
81030 · Books, Subscriptions, Reference	74.82	10,000.00
81032 · Memberships & External Events	3,885.00	
81035 · Computer & Website	3,232.14	10,000.00
81040 · Gifts	0.00	5,000.00
81045 · Promotion & Advertising	747.80	5,000.00
81499 · ED Search Other	0.00	2,800.00
<b>Total 81000 · Operations</b>	<b>10,101.06</b>	<b>48,300.00</b>
81500 · Gift Shop Costs	1,061.07	9,500.00
<b>82000 · Facilities &amp; Equipment</b>		
82005 · Utilities	225.00	
82000 · Facilities & Equipment - Other	735.00	16,000.00
<b>Total 82000 · Facilities &amp; Equipment</b>	<b>960.00</b>	<b>16,000.00</b>
82030 · Real estate taxes	0.00	9,108.76
82035 · Depreciation Expense	643.57	
82500 · Sale of Land Expense	0.00	3,000.00
83000 · Travel & Meetings	2,009.21	16,175.00
83010 · Board Travel & Meetings	2,068.92	
84000 · Insurance Expense	15,523.99	30,000.00
84100 · Bank Service Expense	758.47	1,800.00
84200 · Interest Expense	11.11	
84300 · Investment Management Fees	51,465.39	127,000.00
85000 · Donor Related	122.00	10,000.00
85500 · Love Your Lagoon		
85501 · Food & Beverage	0.00	32,000.00

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85502 · Equipment Rental	0.00	32,000.00
85503 · Printing & Design	907.91	5,500.00
85504 · Photography	0.00	500.00
85505 · Entertainment	0.00	500.00
85506 · Awards & Favors	1,600.00	2,250.00
85507 · Supplies	0.00	2,500.00
85508 · Advertising & Promotion	135.00	2,200.00
85509 · Contract Labor	0.00	1,600.00
85510 · Miscellaneous	251.78	250.00
85511 · Postage	18.20	1,200.00
<b>Total 85500 · Love Your Lagoon</b>	<b>2,912.89</b>	<b>80,500.00</b>
<b>85600 · Luncheon on the Lagoon</b>		
85601 · Food & Beverage	0.00	5,000.00
85602 · Equipment/Venue Rental	0.00	850.00
85603 · Printing & Design	0.00	1,235.00
85606 · Awards & Favors	0.00	170.00
85607 · Supplies	0.00	100.00
85609 · Contract Labor	0.00	450.00
85610 · Miscellaneous	0.00	100.00
85611 · Postage	0.00	870.00
<b>Total 85600 · Luncheon on the Lagoon</b>	<b>0.00</b>	<b>8,775.00</b>
85700 · Love Your Lagoon Proceeds	0.00	88,475.00
<b>86000 · Business Expense</b>		
86010 · Licenses & Permits	124.00	
86000 · Business Expense - Other	72.00	1,500.00
<b>Total 86000 · Business Expense</b>	<b>196.00</b>	<b>1,500.00</b>
87000 · Miscellaneous Expenses	0.00	1,500.00
87167 · Indian River Lagoon Symposium	0.00	12,000.00
<b>Total Expense</b>	<b>231,556.50</b>	<b>973,633.76</b>
<b>Net Ordinary Income</b>	<b>-175,694.03</b>	<b>-644,610.50</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>90000 · Other Income</b>		
53019 · Investment Interest & Dividends	247,978.66	3,645,077.50
53500 · Realized Gains/Losses	1,582,088.70	
53600 · Unrealized Gains/Losses	-1,897,944.50	
<b>Total 90000 · Other Income</b>	<b>-67,877.14</b>	<b>3,645,077.50</b>
<b>Total Other Income</b>	<b>-67,877.14</b>	<b>3,645,077.50</b>

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<b>Other Expense</b>		
<b>90500 · Other Expenses</b>		
<b>87100 · Special Initiatives</b>		
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
<b>87160 · HBOI Development Staff Support</b>		
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
<b>Total 87160 · HBOI Development Staff Support</b>	0.00	230,000.00
<b>87165 · HBOI New Faculty</b>		
87165-3 · HBOI New Faculty-Year 3	567,232.00	1,447,217.00
<b>Total 87165 · HBOI New Faculty</b>	567,232.00	1,447,217.00
<b>87166 · HBOI Faculty Incentives</b>		
87166-0 · HBOI Faculty Incentive Availabl	85,631.00	
87166-3 · HBOI Faculty Incentives-Year 3	10,000.00	200,000.00
<b>Total 87166 · HBOI Faculty Incentives</b>	95,631.00	200,000.00
87170 · HBOI Faculty Salary Support	215,815.42	578,250.00
87175 · HBOI Discretionary Fund Awards	0.00	500,000.00
<b>Total 87100 · Special Initiatives</b>	923,678.42	3,000,467.00
<b>Total 90500 · Other Expenses</b>	923,678.42	3,000,467.00
<b>Total Other Expense</b>	923,678.42	3,000,467.00
<b>Net Other Income</b>	-991,555.56	644,610.50
<b>Net Income</b>	-1,167,249.59	<b>0.00</b>