

**HBOI Foundation, Inc.**  
**Profit & Loss Budget vs. Actual**  
**July 2017 through March 2018**

	Jul '17 - Mar 18	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
40000 · Donations & Gifts	100.00	100.00
45000 · Love Your Lagoon (Gross)		
45100 · Sponsorships	130,250.00	129,250.00
45300 · Donations - LYL	1,558.50	1,449.00
<b>Total 45000 · Love Your Lagoon (Gross)</b>	<b>131,808.50</b>	<b>130,699.00</b>
54000 · Other Revenue		
54005 · HBOIF - admin (SLP)	64,588.31	80,724.09
54010 · Rent & Lease Revenue	44,934.95	63,097.64
54023 · Sales Tax Collection Allowance	72.20	
54025 · Miscellaneous Income	2,380.29	0.00
<b>Total 54000 · Other Revenue</b>	<b>111,975.75</b>	<b>143,821.73</b>
60000 · In-kind Contributions	17,289.00	
<b>Total Income</b>	<b>261,173.25</b>	<b>274,620.73</b>
<b>Gross Profit</b>	<b>261,173.25</b>	<b>274,620.73</b>
<b>Expense</b>		
72000 · Payroll Expenses		
72010 · Salaries & Wages		
72011 · President & CEO	136,013.28	181,351.12
72012 · Director of Operations	58,129.48	77,506.00
72013 · Administrative Assistant	23,330.92	31,279.00
<b>Total 72010 · Salaries &amp; Wages</b>	<b>217,473.68</b>	<b>290,136.12</b>
72015 · Payroll Taxes	13,025.60	22,195.41
72060 · 401K	8,261.55	12,000.00
<b>Total 72000 · Payroll Expenses</b>	<b>238,760.83</b>	<b>324,331.53</b>
75000 · Contract Professional Services		
75020 · Accounting Fees		
75021 · Audit	33,800.00	34,800.00
75022 · Tax Reporting	2,500.00	2,500.00
75023 · Accounting Oversight	30,600.00	46,000.00
<b>Total 75020 · Accounting Fees</b>	<b>66,900.00</b>	<b>83,300.00</b>
75025 · Professional Services	0.00	10,000.00
<b>Total 75000 · Contract Professional Services</b>	<b>66,900.00</b>	<b>93,300.00</b>
75500 · Legal Fees		
75510 · General Legal Fees	611.25	50,000.00
75512 · Legal Other	30,360.00	40,000.00
75516 · Litigation	141,591.01	350,000.00
<b>Total 75500 · Legal Fees</b>	<b>172,562.26</b>	<b>440,000.00</b>
80000 · Rent (In-Kind)	12,789.00	
80001 · Utilities (In-Kind)	4,500.00	
81000 · Operations		
81010 · Supplies	1,025.17	4,000.00
81015 · Telephone	3,042.83	4,200.00
81020 · Postage & Shipping	270.19	1,500.00
81025 · Printing & Copying	1,532.80	5,000.00
81030 · Books, Subscriptions, Reference	583.86	1,500.00
81032 · Memberships & External Events	8,264.50	7,500.00
81035 · Computer & Website	5,875.26	12,000.00
81040 · Gifts & Appreciation	344.60	2,000.00
81045 · Promotion & Advertising	6,711.00	13,200.00
<b>Total 81000 · Operations</b>	<b>27,650.21</b>	<b>50,900.00</b>
82000 · Facilities & Equipment		
82005 · Utilities	214.92	600.00
82000 · Facilities & Equipment - Other	2,050.00	10,000.00
<b>Total 82000 · Facilities &amp; Equipment</b>	<b>2,264.92</b>	<b>10,600.00</b>
82030 · Real estate taxes	4,027.08	4,013.00
82035 · Depreciation Expense	1,930.74	2,575.00
82500 · Sale of Land Expense	9,000.00	10,500.00
83000 · Travel & Meetings	1,009.93	5,000.00
83010 · Board Travel & Meetings	6,734.83	17,000.00

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	Jul '17 - Mar 18	Budget
84000 · Insurance Expense	40,800.13	57,100.00
84100 · Bank Service Expense	1,567.87	2,000.00
84300 · Investment Management Fees	62,420.53	79,000.00
85000 · Donor Related	7,995.00	20,000.00
85500 · Love Your Lagoon		
85501 · Food & Beverage	18,049.52	18,160.00
85502 · Equipment Rental	1,000.00	1,000.00
85503 · Printing & Design	462.97	95.00
85504 · Photography	450.00	450.00
85506 · Awards & Favors	1,382.10	2,500.00
85507 · Supplies	303.34	500.00
85508 · Advertising & Promotion	5,680.00	215.00
85509 · Contract Labor	200.00	0.00
85510 · Miscellaneous	298.48	500.00
85513 · Valet Parking	200.00	150.00
85514 · Fees - Square/NFG	530.42	500.00
<b>Total 85500 · Love Your Lagoon</b>	<b>28,556.83</b>	<b>24,070.00</b>
85700 · Love Your Lagoon Proceeds	53,823.08	67,369.50
86000 · Business Expense	247.25	500.00
87000 · Miscellaneous Expenses	0.00	1,500.00
87167 · Indian River Lagoon Symposium	0.00	10,000.00
<b>Total Expense</b>	<b>743,540.49</b>	<b>1,219,759.03</b>
<b>Net Ordinary Income</b>	<b>-482,367.24</b>	<b>-945,138.30</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
90000 · Other Income		
53019 · Investment Interest & Dividends	1,406,875.59	0.00
53500 · Realized Gains/Losses	1,043,118.76	0.00
53600 · Unrealized Gains/Losses	3,392,606.18	0.00
54200 · Contributions to Endowment	2,500.00	0.00
<b>Total 90000 · Other Income</b>	<b>5,845,100.53</b>	<b>0.00</b>
<b>Total Other Income</b>	<b>5,845,100.53</b>	<b>0.00</b>
<b>Other Expense</b>		
90500 · Other Expenses		
87100 · Special Initiatives		
87165 · HBOI New Faculty		
87165-6 · HBOI New Faculty-Year 6	730,280.00	806,676.00
<b>Total 87165 · HBOI New Faculty</b>	<b>730,280.00</b>	<b>806,676.00</b>
87166 · HBOI Faculty Incentives		
87166-6 · HBOI Faculty Incentives-Year 6	49,247.39	220,000.00
87166-9 · HBOI Faculty Incentives	0.00	314,369.00
<b>Total 87166 · HBOI Faculty Incentives</b>	<b>49,247.39</b>	<b>534,369.00</b>
87170 · HBOI Faculty Salary Support	306,901.43	536,095.97
87176 · HBOI Special Award	2,697.72	10,000.00
<b>Total 87100 · Special Initiatives</b>	<b>1,089,126.54</b>	<b>1,887,140.97</b>
<b>Total 90500 · Other Expenses</b>	<b>1,089,126.54</b>	<b>1,887,140.97</b>
<b>Total Other Expense</b>	<b>1,089,126.54</b>	<b>1,887,140.97</b>
<b>Net Other Income</b>	<b>4,755,973.99</b>	<b>-1,887,140.97</b>
<b>Net Income</b>	<b>4,273,606.75</b>	<b>-2,832,279.27</b>