

**HBOI Foundation, INC.**  
**Profit & Loss Budget vs. Actual**  
July through December 2015

	<u>Jul - Dec 15</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>45000 · Love Your Lagoon (Gross)</b>		
45100 · Sponsorships	79,944.01	175,000.00
45200 · Ticket Sales	2,200.00	52,500.00
45250 · Auction	0.00	10,000.00
45300 · Donations - LYL	790.00	0.00
<b>Total 45000 · Love Your Lagoon (Gross)</b>	<u>82,934.01</u>	<u>237,500.00</u>
<b>54000 · Other Revenue</b>		
54005 · HBOIF - admin (SLP)	38,329.60	79,908.43
54010 · Rent & Lease Revenue	21,993.37	35,500.00
<b>Total 54000 · Other Revenue</b>	<u>60,322.97</u>	<u>115,408.43</u>
<b>54030 · Learning Garden Forfeitures</b>	4,774.06	
<b>Total Income</b>	<u>148,031.04</u>	<u>352,908.43</u>
<b>Gross Profit</b>	148,031.04	352,908.43
<b>Expense</b>		
<b>72000 · Payroll Expenses</b>		
<b>72010 · Salaries &amp; Wages</b>		
72011 · CEO	85,700.03	163,000.00
72012 · Director of Operations	42,337.49	76,275.00
72013 · Operations Assistant	14,260.02	25,000.00
<b>Total 72010 · Salaries &amp; Wages</b>	<u>142,297.54</u>	<u>264,275.00</u>
72015 · Payroll Taxes	6,470.48	20,000.00
72057 · Health Insurance	0.00	14,855.00
72060 · 401K	4,272.37	7,928.25
<b>Total 72000 · Payroll Expenses</b>	<u>153,040.39</u>	<u>307,058.25</u>
<b>75000 · Contract Professional Services</b>		
<b>75020 · Accounting Fees</b>		
75021 · Audit	24,750.00	21,750.00
75022 · Tax Reporting	1,850.00	1,850.00
75023 · Accounting Oversight	22,250.00	46,000.00
<b>Total 75020 · Accounting Fees</b>	<u>48,850.00</u>	<u>69,600.00</u>
75025 · Professional Services	0.00	10,000.00
75030 · Temporary office services	80.40	
<b>Total 75000 · Contract Professional Services</b>	<u>48,930.40</u>	<u>79,600.00</u>
<b>75500 · Legal Fees</b>		
75510 · General Legal Fees	22,377.09	60,000.00
75512 · Legal Other	20,000.00	40,000.00
75514 · Legal – FPR Superfund Fee	14,290.90	0.00
<b>Total 75500 · Legal Fees</b>	<u>56,667.99</u>	<u>100,000.00</u>
<b>81000 · Operations</b>		
81010 · Supplies	1,214.75	4,000.00
81015 · Telephone	2,049.91	4,000.00
81020 · Postage & Shipping	133.78	1,500.00

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81025 · Printing & Copying	257.84	5,000.00
81030 · Books, Subscriptions, Reference	44.93	1,500.00
81032 · Memberships & External Events	5,246.00	7,000.00
81035 · Computer & Website	6,625.53	10,000.00
81040 · Gifts	900.85	5,000.00
81045 · Promotion & Advertising	2,989.00	6,500.00
<b>Total 81000 · Operations</b>	<b>19,462.59</b>	<b>44,500.00</b>
<b>82000 · Facilities &amp; Equipment</b>		
82005 · Utilities	119.40	1,200.00
82000 · Facilities & Equipment - Other	2,108.00	25,000.00
<b>Total 82000 · Facilities &amp; Equipment</b>	<b>2,227.40</b>	<b>26,200.00</b>
82030 · Real estate taxes	12,022.49	12,000.00
82035 · Depreciation Expense	1,287.14	2,575.00
82500 · Sale of Land Expense	0.00	3,000.00
83000 · Travel & Meetings	1,620.77	7,000.00
83010 · Board Travel & Meetings	3,861.72	9,500.00
84000 · Insurance Expense	24,394.47	30,000.00
84100 · Bank Service Expense	434.83	1,800.00
84300 · Investment Management Fees	43,904.34	80,000.00
85000 · Donor Related	2,741.62	10,000.00
<b>85500 · Love Your Lagoon</b>		
85501 · Food & Beverage	2,320.00	36,000.00
85502 · Equipment Rental	26,500.00	50,000.00
85503 · Printing & Design	1,821.66	7,500.00
85504 · Photography	0.00	450.00
85506 · Awards & Favors	1,612.00	1,700.00
85507 · Supplies	179.64	1,000.00
85508 · Advertising & Promotion	2,012.12	5,000.00
85509 · Contract Labor	0.00	800.00
85510 · Miscellaneous	0.00	250.00
85511 · Postage	932.86	1,840.00
85513 · Valet Parking	0.00	1,800.00
<b>Total 85500 · Love Your Lagoon</b>	<b>35,378.28</b>	<b>106,340.00</b>
85700 · Love Your Lagoon Proceeds	0.00	121,160.00
86000 · Business Expense	0.00	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>405,974.43</b>	<b>952,733.25</b>
<b>Net Ordinary Income</b>	<b>-257,943.39</b>	<b>-599,824.82</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>90000 · Other Income</b>		
53019 · Investment Interest & Dividends	874,380.85	750,000.00
53500 · Realized Gains/Losses	269,810.08	

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53600 · Unrealized Gains/Losses	-3,347,889.28	
54200 · Contributions to Endowment	5,180.90	
<b>Total 90000 · Other Income</b>	<u>-2,198,517.45</u>	<u>750,000.00</u>
<b>Total Other Income</b>	-2,198,517.45	750,000.00
<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
87160 · HBOI Development Staff Support	139,025.00	296,700.00
<b>87165 · HBOI New Faculty</b>		
87165-4 · HBOI New Faculty-Year 4	289,381.00	1,127,709.00
<b>Total 87165 · HBOI New Faculty</b>	<u>289,381.00</u>	<u>1,127,709.00</u>
<b>87166 · HBOI Faculty Incentives</b>		
87166-0 · HBOI Faculty Incentive Availabl	0.00	100,000.00
87166-4 · HBOI Faculty Incentives-Year 4	80,000.00	200,000.00
<b>Total 87166 · HBOI Faculty Incentives</b>	<u>80,000.00</u>	<u>300,000.00</u>
87170 · HBOI Faculty Salary Support	180,775.70	431,630.00
87175 · HBOI Discretionary Fund Awards	0.00	400,000.00
<b>Total 87100 · Special Initiatives</b>	<u>734,181.70</u>	<u>2,601,039.00</u>
<b>Total 90500 · Other Expenses</b>	<u>734,181.70</u>	<u>2,601,039.00</u>
<b>Total Other Expense</b>	<u>734,181.70</u>	<u>2,601,039.00</u>
<b>Net Other Income</b>	<u>-2,932,699.15</u>	<u>-1,851,039.00</u>
<b>Net Income</b>	<u><u>-3,190,642.54</u></u>	<u><u>-2,450,863.82</u></u>