

Florida Atlantic Research and Development Authority
Budget - FY 2019-2020
October 2019 - September 2020

	Total
Income	
1_ Land Income	
Boca Land Income	
Rent - ATG Land - Parking	1,273.08
Rent - Boca Land - Phase I	183,268.74
Rent - Boca Land - Phase II	21,500.00
Rent - Boca Land - VOC	14,288.67
Rent - BRAA Land - 1.32 acres	15,139.91
Rent - BRAA Land - 1.79 acres	26,150.85
Total Boca Land Income	\$ 261,621.25
Deerfield Land Income	
Rent - Deerfield Land - Phase I	60,887.18
Rent - Deerfield Land - Phase II	43,003.56
Rent - Deerfield Land - Phase III	62,146.22
Rent - Deerfield Land -- Parcel 4	72,716.38
Total Deerfield Land Income	\$ 238,753.34
_Solid Waste Assessments	66,351.78
Total 1_ Land Income	\$ 566,726.37
2_ Incubator Income	
Rent - Office Rent	267,263.52
Rent - Virtual Office Rent	19,000.00
_COMCAST_Inkind	20,000.00
_Vending Machine Receipts	45.00
Total 2_ Incubator Income	\$ 306,308.52
3_ Marketing Income	
Banner Signs	6,750.00
Marketing Cost Share	15,000.00
Total 3_ Marketing Income	\$ 21,750.00
4_ Event Income	
Networking Events and Workshops	60,000.00
Total 4_ Event Income	\$ 60,000.00
5_ Grant Income	
City of Boca Raton Grant	150,000.00
Palm Beach County ED Grant	200,000.00
Total 5_ Grant Income	\$ 350,000.00
6_ Interest	2,750.00
7_ Miscellaneous Income	69,500.00
Total Income	\$ 1,377,034.89
Gross Profit	\$ 1,377,034.89
Expenses	
Income Related Expenses	
1_Land Expense	

Attorney fees -80% annual fees	19,200.00
Attorney fees -BRP rent dispute	10,000.00
SWA Assessment Management	63,034.19
Total 1_Land Expense	\$ 92,234.19
2_ Incubator Expense	
CBRE - Rent paid to landlord	338,958.00
Electricity	16,000.00
Facility Maintenance/Repairs	18,000.00
HVAC Maintenance/Repairs	4,000.00
Internet -primary internet	20,000.00
IT Maintenance/Repairs	7,500.00
Janitorial	11,000.00
TBI Food/Beverages	3,000.00
Total 2_ Incubator Expense	\$ 418,458.00
3_ Marketing Expense	
Banner Signs	2,000.00
Marketing	85,000.00
Total 3_ Marketing Expense	\$ 87,000.00
4_ Event Expense	
Promotional items - events	1,500.00
Venue and catering - events	22,000.00
Total 4_ Event Expense	\$ 23,500.00
Total Income Related Expenses	\$ 621,192.19
Operational Expense	
***Insurance -Liability/Prop./WC	
Liability Insurance	9,591.00
Property Insurance	2,131.00
Workers Compensation	1,023.00
Total ***Insurance -Liability/Prop./WC	\$ 12,745.00
**Employee Health Benefits	
Dental Insurance	1,664.17
Disability Insurance	1,850.00
Health Insurance	44,117.76
Life Insurance	1,462.50
Total **Employee Health Benefits	\$ 49,094.43
**Employee Payroll	
Payroll Taxes	27,490.00
Wages	
Automobile Allowance	6,600.00
Salaries	358,251.00
Total Wages	\$ 364,851.00
Total **Employee Payroll	\$ 392,341.00
**Employee Retirement Benefits	
457 Employee Contribution	0.00
457 Employer Contribution	13,971.58
Total **Employee Retirement Benefits	\$ 13,971.58
*Employee Cell Phone	650.00

Accounting -audit/monthly recs.		13,000.00
Business Meals		4,000.00
Economic Development Investments		70,000.00
Equipment		3,000.00
Legal		4,500.00
Meetings/Seminars		3,000.00
Memberships/Community/Sponsorship Support		14,500.00
Miscellaneous Expenses		84,500.00
Printing		3,500.00
Publications/Subscriptions		2,500.00
Supplies		3,500.00
Telephone		2,000.00
Travel/Parking		47,000.00
Website		3,000.00
Total Operational Expense	\$	726,802.01
Total Expenses	\$	1,347,994.20
Net Operating Income	\$	29,040.69
Net Income	\$	29,040.69

Tuesday, Oct 15, 2019 08:24:30 AM GMT-7 - Accrual Basis