Florida Atlantic Research and Development Authority



Proposed 2023-2024 Fiscal Year Budget

October 2023 - September 2024

S1003 Palm Beach County ED Grant 22 10tal 51000 Grant Income 3a 3a 52000 Incubator Income 52001 COMCAST Inkind 52002 Late Rental Payment Fees 52003 License Income 3a 52005 License Income 3a 52005 Vending Machine Receipts 52006 Virtual Office Rent 3a 52005 Vending Machine Receipts 52006 Virtual Office Rent 53000 Incubator Income 4a 53000 Incubator Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - 1.32 acres 55007 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres 56000 Deerfield Land Income 57000 Misc.	TOTAL
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S1000 Grant Income	9,000.00
51001 City of Boca Raton Grant 1.51003 Palm Beach County ED Grant 2.21 2.51000 Grant Income 3.52000 Incubator Income 52001 COMCAST Inkind 52002 Late Rental Payment Fees 52003 License Income 52004 Rent - Office Rent 3.52005 Vending Machine Receipts 52005 Vending Machine Receipts 52006 Virtual Office Rent 53000 Incubator Income 4.53000 Incubator Income 4.53000 Incubator Income 4.53000 Incubator Income 4.55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase I 55004 Boca Land - Phase I 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres 56007 Berafield Land Income 56000 Deerfield Land Income 56000 Deerfield Land Income 56000 Deerfield Land Income 56000 Deerfield Land Income 57000 Misc. La	9,000.00
Stood Palm Beach County ED Grant Stood Grant Income Stood Incubator Income Stood Incubator Income Stood Incubator Income Stood Incubator Income Stood Edward Inkind Stood Edward Inkind Inkin	
Total 51000 Grant Income S2000 Incubator Income S2001 COMCAST Inkind S2002 Late Rental Payment Fees S2003 License Income S2004 Rent - Office Rent S2004 Rent - Office Rent S2005 Vending Machine Receipts S2006 Virtual Office Rent S2000 Incubator Income S2000 Incubator Income	50,000.00
\$2000 Incubator Income \$2001 COMCAST Inkind \$2002 Late Rental Payment Fees \$2003 License Income \$2004 Rent - Office Rent \$2004 Rent - Office Rent \$2005 Vending Machine Receipts \$2006 Virtual Office Rent Total \$2000 Incubator Income \$4002 Administrative Review Fees \$5000 Boca Land Income \$5000 Boca Land Income \$5000 Boca Land - Phase I \$5004 Boca Land - Phase II \$5004 Boca Land - Phase II \$5005 Boca Land - 1.32 acres \$5007 BRAA Land - 1.32 acres \$5007 BRAA Land - 1.79 acres Total \$5000 Boca Land Income \$6000 Deerfield Land Income \$5000 Misc. Land Income \$5000 Misc. Land Income	00,000.00
52001 COMCAST Inkind 52002 Late Rental Payment Fees 52003 License Income 52004 Rent - Office Rent 52004 Rent - Office Rent 52006 Virtual Office Rent 52006 Virtual Office Rent Total 52000 Incubator Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income 57000 Misc. Land Income 57010 Solid Waste Management	50,000.00
52002 Late Rental Payment Fees 52003 License Income 52004 Rent - Office Rent 52005 Vending Machine Receipts 52006 Virtual Office Rent Total 52000 Incubator Income 44 53000 Interest 54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income 57000 Misc. Land Income	
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52004 Rent - Office Rent 3 52005 Vending Machine Receipts 4 52006 Virtual Office Rent 4 Total 52000 Incubator Income 53000 Interest 4 54001 Land Income 5 54002 Administrative Review Fees 5 55000 Boca Land Income 1 55003 Boca Land - Phase I 1 55004 Boca Land - Phase II 1 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres 2 Total 55000 Boca Land Income 56001 Deerfield Land Income 2 56001 Deerfield Land Income 1 57000 Misc. Land Income 1 57010 Solid Waste Management 1	600.00
52005 Vending Machine Receipts 52006 Virtual Office Rent Total 52000 Incubator Income 44 53000 Interest 54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income 57010 Solid Waste Management	20,000.00
52006 Virtual Office Rent 4 Total 52000 Incubator Income 4 53000 Interest 54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 1 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 2 56001 Deerfield Land Income 1 57000 Misc. Land Income 1 57000 Misc. Land Income 1 57010 Solid Waste Management 1	50,000.00
Total 52000 Incubator Income 4 53000 Interest 54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 1 55004 Boca Land - Phase II 3 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres 3 Total 55000 Boca Land Income 2 56000 Deerfield Land Income 1 56000 Deerfield Land Income 1 57000 Misc. Land Income 1 57010 Solid Waste Management 4	140.00
53000 Interest 54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	40,000.00
54001 Land Income 54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income	30,739.92
54002 Administrative Review Fees 55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income	48,000.00
55000 Boca Land Income 55003 Boca Land - Phase I 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57000 Misc. Land Income	
55003 Boca Land - Phase II 55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	4,000.00
55004 Boca Land - Phase II 55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	
55005 Boca Land - VOC 55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	90,184.81
55006 BRAA Land - 1.32 acres 55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	31,000.00
55007 BRAA Land - 1.79 acres Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	17,034.74
Total 55000 Boca Land Income 56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	19,131.31
56000 Deerfield Land Income 56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	33,046.00
56001 Deerfield Land - Parcel I, II, III Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	90,396.86
Total 56000 Deerfield Land Income 57000 Misc. Land Income 57010 Solid Waste Management	
57000 Misc. Land Income 57010 Solid Waste Management	99,797.95
57010 Solid Waste Management	99,797.95
•	12,000.00
Total 54001 Land Income 5	66,495.94
	72,690.75
58000 Marketing Income	
	28,600.00
58002 Marketing Cost Share	15,000.00
Total 58000 Marketing Income	43,600.00
59010 Miscellaneous Income	
59020 Sales Tax Discounts	330.00
Total 59010 Miscellaneous Income	330.00
59050 Sponsorship Income	80,000.00

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	TOTAL
Total Income	\$1,534,360.67
GROSS PROFIT	\$1,534,360.67
Expenses	
70004 Income Related Expenses	
70005 Event Expense	
70006 Misc Vendor Expenses - events	4,500.00
70007 Promotional items - events	5,000.00
70008 Venue and catering - events	32,000.00
Total 70005 Event Expense	41,500.00
71000 Incubator Expense	
71001 Electricity	19,000.00
71002 Facility Maintenance/Repairs	15,000.00
71003 Food/Beverages	3,500.00
71004 HVAC Maintenance/Repairs	2,529.96
71006 Internet -primary internet	19,999.92
71007 IT Maintenance/Repairs	12,000.00
71008 Janitorial	20,442.00
71009 Rent paid to landlord	371,615.32
Total 71000 Incubator Expense	464,087.20
72000 Land Expense	
72005 SWA Assessment Management	63,329.47
Total 72000 Land Expense	63,329.47
73000 Marketing Expense	
73001 Advertising and Banner Signs	47,000.00
73002 Marketing	30,000.00
73003 Sponsorships	55,300.00
Total 73000 Marketing Expense	132,300.00
Total 70004 Income Related Expenses	701,216.67
73004 Merchant Fees	,
73005 Stripe Fees	200.00
Total 73004 Merchant Fees	200.00
74000 Operational Expense	255155
74000 Operational Expense 74001 Accounting	18,100.00
74004 Business Meals	4,000.00
74006 Economic Development Investments	110,000.04
74007 Employee Automobile Allowance	6,600.00
74008 Employee Cell Phone	620.00
75000 Employee Cell Frione 75000 Employee Health Benefits	620.00
75000 Employee Health Benefits 75001 Dental Insurance	2,601.74
75007 Dental insurance 75002 Disability Insurance	2,266.00
75002 Disability insurance 75004 Health Insurance	
7 JUUT I IBAILII IIISUI AIIUE	160,354.96

Florida Atlantic Research and Development Authority



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October 2023 - September 2024

75005 Life Incurance	TOTAL
75005 Life Insurance Total 75000 Employee Health Benefits	2,808.00 168,030.7 0
	100,030.70
76000 Employee Payroll -include taxes	20.276.76
76001 Payroll Taxes	29,376.76
76002 Salary Total 76000 Employee Payroll -include taxes	480,996.27 510,373.0 3
	310,373.03
76003 Employee Retirement Benefits	10.010.00
76005 457 Employer Contribution	16,218.63
Total 76003 Employee Retirement Benefits	16,218.63
77000 Employee Training/Education	1,500.00
77001 Equipment	1,500.00
77002 Incubator Program Expense	100.00
78000 Insurance Expense	1.050.00
78001 Cyber Liability	1,050.00
78002 Liability Insurance	12,968.00 5,485.00
78003 Property Insurance 78004 Workers Compensation	5,405.00 1,407.00
Total 78000 Insurance Expense	20,910.00
78010 Legal	28,821.79
78011 Meetings/Seminars	9,449.00
78012 Memberships/Community/Sponsorship Support	8,625.00
78013 Miscellaneous Expenses	500.00
78014 Printing	2,500.00
78015 Publications/Subscriptions	8,675.80
78020 Service Fees	,
78025 QuickBooks Payments Fees	5,500.00
Total 78020 Service Fees	5,500.00
78030 Supplies	2,000.00
78031 Telephone	2,184.00
78032 Travel/Parking	6,100.00
78033 Website	5,610.32
Total 74000 Operational Expense	937,918.31
otal Expenses	\$1,639,334.98
ET OPERATING INCOME	\$ -104,974.31
ther Expenses	
79200 Bad Debt Expense	1,000.00
otal Other Expenses	\$1,000.00
ET OTHER INCOME	\$ -1,000.00
IET INCOME	\$ -105,974.31