

20 Year Financial Projection

Statement of Operations

	Startup (1/2 Yr)	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Total (10 yrs)	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	Total (20 yrs)	
Operating Revenue																								
Public Funding																								
Grant Revenue		-	-	1,668	6,666	8,257	10,310	15,274	18,347	19,315	19,527	99,365	20,504	21,529	22,605	23,736	24,922	26,169	27,477	28,851	30,293	31,808	357,259	
Shared PI OH		-	-	170	677	839	1,048	1,552	1,865	1,963	1,985	10,099	1,985	1,985	1,985	1,985	1,985	1,985	1,985	1,985	1,985	1,985	1,985	29,945
State Operating Subsidy		5,000	7,000	15,000	15,000	15,000	15,000	10,000	7,000	5,000	5,000	99,000	-	-	-	-	-	-	-	-	-	-	-	29,945
Total Public (Grant and State) Funding		5,000	7,000	16,838	22,344	24,097	26,357	26,826	27,212	26,278	26,512	208,463	22,488	23,514	24,590	25,720	26,907	28,153	29,462	30,836	32,278	33,793	35,793	99,000
Collaboration Revenue		-	-	-	-	500	1,000	1,750	2,500	3,250	4,000	13,000	4,320	4,666	5,039	5,442	5,877	6,347	6,855	7,404	7,996	8,636	9,327	486,204
Royalty Revenue		-	-	-	-	-	-	-	150	350	500	1,000	560	627	702	787	881	987	1,105	1,238	1,387	1,553	1,735	75,582
Service Revenue		-	-	150	300	2,600	3,567	6,780	7,527	8,007	9,197	36,127	10,300	11,536	12,921	14,471	16,208	18,153	20,331	22,771	25,503	28,563	31,863	10,627
Total Operating Revenue		5,000	7,000	16,988	22,644	27,197	30,924	35,356	37,389	37,884	40,209	260,590	37,669	40,343	43,252	46,420	49,873	53,640	57,753	62,248	67,164	72,545	78,616	218,883
Expenses																								
Laboratory		-	1,103	4,744	9,578	12,813	15,791	19,166	20,443	20,443	20,443	124,526	21,485	22,538	23,695	24,848	26,091	27,395	28,766	30,203	31,713	33,299	35,009	394,509
CTIME PI Collaboration		-	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	12,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	26,125
Scientific Services		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Support		-	1,416	1,719	2,629	2,930	3,331	3,444	3,458	3,541	3,696	37,102	6,602	7,394	8,281	9,275	10,388	11,634	13,030	14,594	16,345	18,307	20,491	152,951
Other SS Depts		-	208	1,216	2,376	4,036	4,796	6,056	6,278	6,242	5,894	37,102	6,602	7,394	8,281	9,275	10,388	11,634	13,030	14,594	16,345	18,307	20,491	152,951
Internal transfers		-	(125)	(700)	(1,100)	(1,600)	(1,900)	(2,000)	(2,000)	(2,000)	(2,000)	(13,425)	(2,100)	(2,205)	(2,315)	(2,431)	(2,553)	(2,680)	(2,814)	(2,955)	(3,103)	(3,256)	(3,415)	(39,839)
Net (to Service Related Expense)		-	83	516	1,276	2,436	2,896	4,056	4,278	4,242	3,894	23,677	3,985	5,189	5,966	6,844	7,835	8,954	10,216	11,639	13,243	15,049	17,049	112,596
Courses and Conferences		-	511	511	632	632	632	632	632	632	632	5,448	706	793	888	995	1,114	1,246	1,397	1,566	1,753	1,963	2,197	17,873
Sales and Marketing		-	530	634	1,091	1,776	2,160	2,315	2,315	2,315	2,315	15,449	2,592	2,903	3,252	3,642	4,079	4,568	5,117	5,731	6,418	7,189	8,041	60,940
Total Operating Expenses		-	5,019	9,499	16,560	21,963	26,166	30,990	32,510	32,547	32,325	207,619	30,642	32,798	35,146	37,704	40,494	43,540	46,870	50,513	54,502	58,875	63,702	638,702
Gross Margin		5,000	1,981	7,489	6,063	5,234	4,738	4,366	4,879	5,338	7,884	52,972	7,027	7,545	8,106	8,717	9,379	10,100	10,853	11,735	12,661	13,670	14,759	152,794
Administrative Expenses																								
Research Administration		-	352	897	1,035	1,184	1,213	1,293	1,283	1,158	1,158	9,574	1,216	1,277	1,341	1,408	1,478	1,552	1,629	1,711	1,796	1,885	1,978	24,868
Administration	500	374	2,293	2,610	2,930	2,835	2,855	2,905	2,822	2,824	2,825	25,973	2,966	3,114	3,270	3,433	3,605	3,785	3,975	4,173	4,382	4,601	4,831	63,277
Facility Costs		926	1,192	2,195	2,323	2,326	2,326	2,326	2,326	2,326	2,326	20,591	2,326	2,326	2,326	2,907	2,907	2,907	2,907	3,489	3,489	3,489	3,489	49,663
Utilities		-	864	2,593	2,593	2,593	2,593	2,593	2,593	2,593	2,593	21,608	2,593	2,593	2,593	3,241	3,241	3,241	3,241	3,889	3,889	3,889	3,889	54,021
Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance		100	100	100	200	200	200	200	200	200	200	1,700	216	233	252	340	367	397	428	556	600	648	707	5,737
Interest	105	-	22	65	227	416	602	721	553	221	-	2,932	-	-	-	-	-	-	-	-	-	-	-	2,932
Total Administrative costs	605	1,400	4,825	8,660	9,308	9,554	9,789	10,038	9,776	9,321	9,101	82,378	9,317	9,543	9,781	11,330	11,599	11,882	12,181	13,818	14,156	14,513	14,916	200,497
Net Operating Surplus	(605)	3,600	(2,844)	(1,171)	(3,245)	(4,320)	(5,051)	(5,672)	(4,897)	(3,984)	(1,218)	(29,406)	(2,290)	(1,998)	(1,675)	(2,613)	(2,219)	(1,783)	(1,298)	(2,053)	(1,495)	(843)	(47,703)	
Other Operating Support																								
Gifts		100	300	500	700	1,200	1,800	3,000	6,000	7,500	10,000	31,100	12,000	12,120	32,241	12,364	12,487	12,612	12,738	32,896	12,994	13,124	13,254	196,647
Endowment income		-	-	-	-	-	-	250	750	1,000	1,250	3,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,750
Total Other Operating Support		100	300	500	700	1,200	1,800	3,250	6,750	8,500	11,250	34,350	13,250	13,370	33,491	13,614	13,737	13,862	13,988	34,116	14,244	14,374	14,504	212,397
Net Surplus (Cash Basis)	(605)	3,700	(2,544)	(671)	(2,545)	(3,120)	(3,251)	(2,422)	1,853	4,516	10,032	4,944	10,960	11,372	31,816	11,001	11,518	12,080	12,690	32,033	12,749	13,531	14,259	164,694
Capital Purchases	1,270	27,892	78,113	44,728	4,669	6,425	6,208	5,920	5,625	5,665	5,670	192,184	5,670	5,670	27,670	5,670	5,670	5,670	5,670	27,670	5,670	5,670	5,670	292,883
State Capital Subsidy	1,270	27,892	78,113	44,728	4,669	6,425	6,208	5,920	5,625	5,665	5,670	192,184	-	-	-	-	-	-	-	-	-	-	-	192,184
Net Cash Flow	(605)	3,700	(2,544)	(671)	(2,545)	(3,120)	(3,251)	(2,422)	1,853	4,516	10,032	4,944	5,291	5,702	4,147	5,331	5,848	6,410	7,020	4,363	7,080	7,861	8,579	63,911

	Startup (1/2 Yr)	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Total (10 yrs)	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	Total (20 yrs)
State Funded Activities																							
Operating Support	-	5,000	7,000	15,000	15,000	15,000	15,000	10,000	7,000	5,000	5,000	99,000	-	-	-	-	-	-	-	-	-	-	-
Capital Support	1,270	27,892	78,113	44,728	4,669	6,425	6,208	5,920	5,625	5,665	5,670	192,184	-	-	-	-	-	-	-	-	-	-	99,000
Total State Support	1,270	32,892	85,113	59,728	19,669	21,425	21,208	15,920	12,625	10,665	10,670	291,184	-	-	-	-	-	-	-	-	-	-	192,184
																							291,184
Capital Purchases																							
Building	1,270	24,384	74,806	35,669	1,175	1,175	1,175	1,175	1,175	1,175	1,175	144,363	1,175	1,175	21,175	1,175	1,175	1,175	1,175	21,175	1,175	1,175	198,131
Scientific Equipment		1,995	2,175	6,248	1,445	2,640	1,785	745	450	450	495	18,456	495	495	2,495	495	495	495	495	2,495	495	495	27,416
IT Equipment		1,512	1,132	2,783	2,049	2,610	3,248	4,000	4,000	4,000	4,000	29,335	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	69,335
Total	1,270	27,892	78,113	44,728	4,669	6,425	6,208	5,920	5,625	5,665	5,670	192,184	5,670	5,670	27,670	5,670	5,670	5,670	5,670	27,670	5,670	5,670	292,883
Operating Expenditures																							
Expenditures	605	1,400	9,844	18,159	25,889	31,517	35,975	41,028	42,286	41,868	41,426	289,997	39,958	42,341	44,927	49,033	52,093	55,423	59,051	64,331	68,659	73,388	839,200
Total Expenditures	1,875	29,292	87,957	62,887	30,558	37,941	42,183	46,948	47,911	47,533	47,096	482,181	45,628	48,011	72,597	54,703	57,762	61,093	64,721	92,001	74,328	79,058	1,132,082
Employment																							
JAX Funded																							
PI's	-	3	7	11	16	19	20	20	20	20	20		21	22	23	24	26	27	28	30	31	33	
Lab Employees	-	4	24	56	73	92	121	133	133	133	133		143	150	157	166	174	182	191	201	211	222	
All Other	3	27	56	77	95	109	121	124	127	129	129		119	132	146	162	180	200	222	247	275	306	
Total	3	32	80	133	168	201	242	257	260	262			283	304	327	352	379	409	442	478	517	560	
Collaboration Funded																							
PI's				1	2	3	4	5	5	5	5		5	5	5	5	5	5	5	5	5	5	
Lab Employees				3	10	14	19	30	33	33	33		34	34	34	34	34	34	34	34	34	34	
Total	-	-	-	4	12	17	23	35	38	38	38		39	39	39	39	39	39	39	39	39	39	-
Total All Employees																							
PI's	-	-	3	8	13	19	23	25	25	25	25		26	27	28	29	31	32	33	35	36	38	-
Lab Employees	-	-	4	27	66	87	111	151	166	166	166		177	184	191	199	208	216	225	236	245	256	-
All Other	-	3	27	56	77	95	109	121	124	127	129		119	132	146	162	180	200	222	247	275	306	-
Total	-	3	34	92	156	201	244	297	315	318	320		322	343	366	391	418	443	481	517	556	599	-