

**TECHNOLOGY INCUBATOR  
PRO FORMA INCOME STATEMENTS**  
for the periods April 1, 2000 through September 30, 2004

000394--

25% attrit; 3-yr avg	Total Subsidy	Oct-00	Nov-00	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01
% occupancy		0%	0%	0%	20%	20%	20%	25%	25%	25%	30%	30%
\$/sq ft/mo		\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
% occupancy		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
\$/sq ft/mo		\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11
% occupancy		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
\$/sq ft/mo		\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Sales tax/sqfoot/mo		\$0	\$0	\$0	\$199	\$199	\$199	\$249	\$249	\$249	\$299	\$299
<b>Rental Income</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,528</b>	<b>\$3,528</b>	<b>\$3,528</b>	<b>\$4,410</b>	<b>\$4,410</b>	<b>\$4,410</b>	<b>\$5,292</b>	<b>\$5,292</b>
<b>Program Income</b>												
Copies @ \$.05		0	0	0	0	150	150	150	187	187	187	225
Telephone @110%		0	0	0	0	611	611	611	763	763	763	916
Postage @120%		0	0	0	0	380	380	380	475	475	475	570
<b>Subtotal</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,141</b>	<b>1,141</b>	<b>1,141</b>	<b>1,425</b>	<b>1,425</b>	<b>1,425</b>	<b>1,711</b>
<b>Total Income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>3,528</b>	<b>4,669</b>	<b>4,669</b>	<b>5,551</b>	<b>5,835</b>	<b>5,835</b>	<b>6,717</b>	<b>7,003</b>
<b>Expenses Pd by City</b>												
Utilities		0	0	0	1,650	1,650	1,650	1,850	1,850	1,850	1,850	1,850
Copies		0	0	0	645	675	675	675	683	683	683	690
Insurance		0	0	0	416	416	416	416	416	416	416	416
Janitorial		0	0	0	500	500	500	500	500	500	500	500
Maint/Repair		0	0	0	400	400	400	400	400	400	400	400
Landscaping		0	0	0	375	375	375	375	375	375	375	375
Security		0	0	0	350	350	350	350	350	350	350	350
Sales Taxes		0	0	0	199	199	199	249	249	249	299	299
Secretary Sal/Fringes		0	2,560	2,560	2,560	2,560	2,560	2,560	2,637	2,637	2,637	2,637
Telephone		200	200	200	755	755	755	893	893	893	1,032	1,032
Contingency		0	0	0	10,000	1,000	1,000	1,000	1,000	1,000	1,250	1,250
<b>Subtotal</b>		<b>200</b>	<b>2,760</b>	<b>2,760</b>	<b>17,850</b>	<b>8,880</b>	<b>8,880</b>	<b>9,268</b>	<b>9,352</b>	<b>9,353</b>	<b>9,792</b>	<b>9,799</b>
<b>Expenses Pd by UF</b>												
Postage		100	100	100	416	416	416	495	495	495	575	575
Events		0	0	0	200	200	200	200	200	200	200	200
Salaries												
Manager		4,166	4,166	4,166	4,208	4,208	4,208	4,208	4,208	4,208	4,313	4,313
Alloc Admin		265	265	265	272	272	272	272	272	272	272	272
Recruitment Expense		2,000	3,000	250	0	0	0	0	0	0	0	0
Fringe Benefits 23%		958	958	958	967	967	967	967	967	967	991	991
Equipment & Supplies		200	200	200	200	200	200	200	200	200	200	200
Dues/Subscriptions		200	200	200	200	200	200	200	200	200	200	200
Advertising		500	500	500	500	500	500	500	500	500	500	500
Travel		200	200	200	200	200	200	200	200	200	225	225
Training		200	200	200	200	200	200	200	200	200	200	200
Miscellaneous		500	500	500	500	500	500	500	500	500	333	333
<b>Subtotal</b>		<b>9,289</b>	<b>10,289</b>	<b>7,539</b>	<b>7,863</b>	<b>7,863</b>	<b>7,863</b>	<b>7,942</b>	<b>7,942</b>	<b>7,942</b>	<b>8,009</b>	<b>8,009</b>
<b>UF Overhd Pd by City</b>												
Overhead @ 5%		464	514	376	393	393	393	397	397	397	400	400
Overhead @ 19.4%		1,802	1,996	1,462	1,525	1,525	1,525	1,540	1,540	1,540	1,553	1,553
<b>Subtotal Using 5%</b>		<b>9,753</b>	<b>10,803</b>	<b>7,915</b>	<b>8,256</b>	<b>8,256</b>	<b>8,256</b>	<b>8,339</b>	<b>8,339</b>	<b>8,339</b>	<b>8,409</b>	<b>8,409</b>
<b>Subtotal Using 19.4%</b>		<b>11,091</b>	<b>12,285</b>	<b>9,001</b>	<b>9,388</b>	<b>9,388</b>	<b>9,388</b>	<b>9,482</b>	<b>9,482</b>	<b>9,482</b>	<b>9,562</b>	<b>9,562</b>
<b>Total Expenses Using 5%</b>		<b>9,953</b>	<b>13,563</b>	<b>10,675</b>	<b>26,106</b>	<b>17,136</b>	<b>17,136</b>	<b>17,607</b>	<b>17,691</b>	<b>17,692</b>	<b>18,201</b>	<b>18,208</b>
<b>Total Expenses Using 19.4%</b>		<b>11,291</b>	<b>15,045</b>	<b>11,761</b>	<b>27,238</b>	<b>18,268</b>	<b>18,268</b>	<b>18,750</b>	<b>18,834</b>	<b>18,835</b>	<b>19,354</b>	<b>19,361</b>
<b>Net Income (Loss) Using 5%</b>		<b>(9,953)</b>	<b>(13,563)</b>	<b>(10,675)</b>	<b>(22,578)</b>	<b>(12,467)</b>	<b>(12,467)</b>	<b>(12,056)</b>	<b>(11,856)</b>	<b>(11,857)</b>	<b>(11,484)</b>	<b>(11,205)</b>
<b>Net Income (Loss) Using 19.4%</b>		<b>(11,291)</b>	<b>(15,045)</b>	<b>(11,761)</b>	<b>(23,710)</b>	<b>(13,599)</b>	<b>(13,599)</b>	<b>(13,199)</b>	<b>(12,999)</b>	<b>(13,000)</b>	<b>(12,637)</b>	<b>(12,358)</b>
<b>Required Subsidy</b>												
		@ 5%	@ 19.4%									
Year 1		(151,365)	(165,555)									Yr 1 5%
Year 2		(108,819)	(123,003)									Yr 1 19.4%
Year 3		(54,930)	(69,640)									
Year 4		(24,525)	(39,894)									
Year 5		(11,632)	(27,468)									

\$10+increase;  
no prop tax - 2 staff

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25%attrit;3-yr avg	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02
% occupancy	30%	35%	35%	35%	25%	25%	25%	26%	26%	26%	27%	27%
\$/sq ft/mo	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
% occupancy	0%	0%	0%	0%	15%	15%	15%	19%	19%	19%	23%	23%
\$/sq ft/mo	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11
% occupancy	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
\$/sq ft/mo	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Sales tax/sqfoot/mo	\$299	\$349	\$349	\$349	\$414	\$414	\$414	\$468	\$468	\$468	\$522	\$522
<b>Rental Income</b>	<b>\$5,292</b>	<b>\$6,175</b>	<b>\$6,175</b>	<b>\$6,175</b>	<b>\$7,322</b>	<b>\$7,322</b>	<b>\$7,322</b>	<b>\$8,274</b>	<b>\$8,274</b>	<b>\$8,274</b>	<b>\$9,227</b>	<b>\$9,227</b>
<b>Program Income</b>												
Copies @ \$.05	225	225	262	262	262	300	300	300	337	337	337	375
Telephone @110%	916	916	1,069	1,069	1,069	1,222	1,222	1,222	1,375	1,375	1,375	1,527
Postage @120%	570	570	665	665	665	760	760	760	855	855	855	950
<b>Subtotal</b>	<b>1,711</b>	<b>1,711</b>	<b>1,996</b>	<b>1,996</b>	<b>1,996</b>	<b>2,282</b>	<b>2,282</b>	<b>2,282</b>	<b>2,567</b>	<b>2,567</b>	<b>2,567</b>	<b>2,852</b>
<b>Total Income</b>	<b>7,003</b>	<b>7,886</b>	<b>8,171</b>	<b>8,171</b>	<b>9,318</b>	<b>9,604</b>	<b>9,604</b>	<b>10,556</b>	<b>10,841</b>	<b>10,841</b>	<b>11,794</b>	<b>12,079</b>
<b>Expenses Pd by City</b>												
Utilities	1,850	1,950	1,950	1,950	1,950	1,950	1,950	2,050	2,050	2,050	2,050	2,050
Copies	690	690	698	698	698	705	705	705	713	713	713	720
Insurance	416	428	428	428	428	428	428	428	428	428	428	428
Janitorial	500	515	515	515	515	515	515	515	515	515	515	515
Maint/Repair	400	412	412	412	412	412	412	412	412	412	412	412
Landscaping	375	386	386	386	386	386	386	386	386	386	386	386
Security	350	361	361	361	361	361	361	361	361	361	361	361
Sales Taxes	299	349	349	349	414	414	414	468	468	468	522	522
Secretary Sal/Fringes	2,637	2,716	2,716	2,716	2,716	2,716	2,716	2,797	2,797	2,797	2,797	2,797
Telephone	1,032	1,171	1,171	1,171	1,310	1,310	1,310	1,450	1,450	1,450	1,588	1,588
Contingency	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	833	833
<b>Subtotal</b>	<b>9,799</b>	<b>10,228</b>	<b>10,236</b>	<b>10,236</b>	<b>10,440</b>	<b>10,447</b>	<b>10,447</b>	<b>10,823</b>	<b>10,830</b>	<b>10,830</b>	<b>10,605</b>	<b>10,612</b>
<b>Expenses Pd by UF</b>												
Postage	575	654	654	654	733	733	733	812	812	812	891	891
Events	200	200	200	200	200	200	200	200	200	200	200	200
Salaries												
Manager	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,421	4,421
Alloc Admin	272	272	272	272	280	280	280	280	280	280	280	280
Recruitment Expense	0	0	0	0	0	0	0	0	0	0	0	0
Fringe Benefits 23%	991	991	991	991	991	991	991	991	991	991	1,016	1,016
Equipment & Supplies	200	200	200	200	200	200	200	200	200	200	200	200
Dues/Subscriptions	200	200	200	200	200	200	200	200	200	200	200	200
Advertising	500	500	500	500	500	500	500	500	500	500	500	333
Travel	225	225	225	225	225	225	225	225	225	225	225	250
Training	200	200	200	200	200	200	200	200	200	200	200	200
Miscellaneous	333	333	333	333	333	333	333	333	333	333	333	250
<b>Subtotal</b>	<b>8,009</b>	<b>8,088</b>	<b>8,088</b>	<b>8,088</b>	<b>8,175</b>	<b>8,175</b>	<b>8,175</b>	<b>8,254</b>	<b>8,254</b>	<b>8,254</b>	<b>8,466</b>	<b>8,241</b>
<b>UF Overhd Pd by City</b>												
Overhead @ 5%	400	404	404	404	408	408	408	412	412	412	423	412
Overhead @ 19.4%	1,553	1,569	1,569	1,569	1,585	1,585	1,585	1,601	1,601	1,601	1,642	1,598
<b>Subtotal Using 5%</b>	<b>8,409</b>	<b>8,492</b>	<b>8,492</b>	<b>8,492</b>	<b>8,583</b>	<b>8,583</b>	<b>8,583</b>	<b>8,666</b>	<b>8,666</b>	<b>8,666</b>	<b>8,889</b>	<b>8,653</b>
<b>Subtotal Using 19.4%</b>	<b>9,562</b>	<b>9,657</b>	<b>9,657</b>	<b>9,657</b>	<b>9,760</b>	<b>9,760</b>	<b>9,760</b>	<b>9,855</b>	<b>9,855</b>	<b>9,855</b>	<b>10,108</b>	<b>9,839</b>
<b>Total Expenses Using 5%</b>	<b>18,208</b>	<b>18,720</b>	<b>18,728</b>	<b>18,728</b>	<b>19,023</b>	<b>19,030</b>	<b>19,030</b>	<b>19,489</b>	<b>19,496</b>	<b>19,496</b>	<b>19,494</b>	<b>19,265</b>
<b>Total Expenses Using 19.4%</b>	<b>19,361</b>	<b>19,885</b>	<b>19,893</b>	<b>19,893</b>	<b>20,200</b>	<b>20,207</b>	<b>20,207</b>	<b>20,678</b>	<b>20,685</b>	<b>20,685</b>	<b>20,713</b>	<b>20,451</b>
<b>Net Income (Loss) Us</b>	<b>(11,205)</b>	<b>(10,834)</b>	<b>(10,557)</b>	<b>(10,557)</b>	<b>(9,705)</b>	<b>(9,426)</b>	<b>(9,426)</b>	<b>(8,933)</b>	<b>(8,655)</b>	<b>(8,655)</b>	<b>(7,700)</b>	<b>(7,186)</b>
<b>Net Income (Loss) Us</b>	<b>(12,358)</b>	<b>(11,999)</b>	<b>(11,722)</b>	<b>(11,722)</b>	<b>(10,882)</b>	<b>(10,603)</b>	<b>(10,603)</b>	<b>(10,122)</b>	<b>(9,844)</b>	<b>(9,844)</b>	<b>(8,919)</b>	<b>(8,372)</b>
<b>Required Subsidy</b>												
Year 1	(151,365)											
Year 2	(165,555)											Yr 2 5%
Year 3												Yr 2 19.4%
Year 4												
Year 5												

\$10\*increase;  
no prop tax - 2 staff

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25% attrit; 3-yr avg	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03
% occupancy	27%	29%	29%	29%	30%	30%	30%	30%	30%	30%	33%	33%
\$/sq ft/mo	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
% occupancy	23%	26%	26%	26%	19%	19%	19%	20%	20%	20%	20%	20%
\$/sq ft/mo	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11
% occupancy	0%	11%	11%	11%	11%	11%	11%	14%	14%	14%	17%	17%
\$/sq ft/mo	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Sales tax/sqfoot/mo	\$522	\$707	\$707	\$707	\$640	\$640	\$640	\$687	\$687	\$687	\$753	\$753
<b>Rental Income</b>	<b>\$9,227</b>	<b>\$12,492</b>	<b>\$12,492</b>	<b>\$12,492</b>	<b>\$11,309</b>	<b>\$11,309</b>	<b>\$11,309</b>	<b>\$12,139</b>	<b>\$12,139</b>	<b>\$12,139</b>	<b>\$13,303</b>	<b>\$13,303</b>
<b>Program Income</b>												
Copies @ \$.05	375	375	495	495	495	450	450	450	480	480	480	525
Telephone @110%	1,527	1,527	2,016	2,016	2,016	1,833	1,833	1,833	1,955	1,955	1,955	2,138
Postage @120%	950	950	1,254	1,254	1,254	1,140	1,140	1,140	1,216	1,216	1,216	1,330
<b>Subtotal</b>	<b>2,852</b>	<b>2,852</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>	<b>3,423</b>	<b>3,423</b>	<b>3,423</b>	<b>3,651</b>	<b>3,651</b>	<b>3,651</b>	<b>3,993</b>
<b>Total Income</b>	<b>12,079</b>	<b>15,344</b>	<b>16,257</b>	<b>16,257</b>	<b>15,074</b>	<b>14,732</b>	<b>14,732</b>	<b>15,562</b>	<b>15,790</b>	<b>15,790</b>	<b>16,954</b>	<b>17,296</b>
<b>Expenses Pd by City</b>												
Utilities	2,050	2,150	2,150	2,150	2,150	2,150	2,150	2,250	2,250	2,250	2,250	2,250
Copies	720	720	744	744	744	735	735	735	741	741	741	750
Insurance	428	441	441	441	441	441	441	441	441	441	441	441
Janitorial	515	530	530	530	530	530	530	530	530	530	530	530
Maint/Repair	412	424	424	424	424	424	424	424	424	424	424	424
Landscaping	386	398	398	398	398	398	398	398	398	398	398	398
Security	361	372	372	372	372	372	372	372	372	372	372	372
Sales Taxes	522	707	707	707	640	640	640	687	687	687	753	753
Secretary Sal/Fringes	2,797	2,881	2,881	2,881	2,881	2,881	2,881	2,967	2,967	2,967	2,967	2,967
Telephone	1,588	2,032	2,032	2,032	1,866	1,866	1,866	1,977	1,977	1,977	2,143	2,143
Contingency	833	833	833	833	833	833	833	833	833	833	833	833
<b>Subtotal</b>	<b>10,612</b>	<b>11,488</b>	<b>11,512</b>	<b>11,512</b>	<b>11,279</b>	<b>11,270</b>	<b>11,270</b>	<b>11,614</b>	<b>11,620</b>	<b>11,620</b>	<b>11,852</b>	<b>11,861</b>
<b>Expenses Pd by UF</b>												
Postage	891	1,145	1,145	1,145	1,050	1,050	1,050	1,113	1,113	1,113	1,208	1,208
Events	200	200	200	200	200	200	200	200	200	200	200	200
Salaries												
Manager	4,421	4,421	4,421	4,421	4,421	4,421	4,421	4,421	4,421	4,421	4,531	4,531
Alloc Admin	280	280	280	280	287	287	287	287	287	287	287	287
Recruitment Expense	0	0	0	0	0	0	0	0	0	0	0	0
Fringe Benefits 23%	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,042	1,042
Equipment & Supplies	200	200	200	200	200	200	200	200	200	200	200	200
Dues/Subscriptions	200	200	200	200	200	200	200	200	200	200	200	200
Advertising	333	333	333	333	333	333	333	333	333	333	333	250
Travel	250	250	250	250	250	250	250	250	250	250	250	300
Training	200	200	200	200	200	200	200	200	200	200	200	200
Miscellaneous	250	250	250	250	250	250	250	250	250	250	250	250
<b>Subtotal</b>	<b>8,241</b>	<b>8,495</b>	<b>8,495</b>	<b>8,495</b>	<b>8,407</b>	<b>8,407</b>	<b>8,407</b>	<b>8,470</b>	<b>8,470</b>	<b>8,470</b>	<b>8,701</b>	<b>8,668</b>
<b>UF Overhd Pd by City</b>												
Overhead @ 5%	412	424	424	424	420	420	420	423	423	423	435	433
Overhead @ 19.4%	1,598	1,648	1,648	1,648	1,630	1,630	1,630	1,643	1,643	1,643	1,687	1,681
<b>Subtotal Using 5%</b>	<b>8,653</b>	<b>8,919</b>	<b>8,919</b>	<b>8,919</b>	<b>8,827</b>	<b>8,827</b>	<b>8,827</b>	<b>8,893</b>	<b>8,893</b>	<b>8,893</b>	<b>9,136</b>	<b>9,101</b>
<b>Subtotal Using 19.4%</b>	<b>9,839</b>	<b>10,143</b>	<b>10,143</b>	<b>10,143</b>	<b>10,037</b>	<b>10,037</b>	<b>10,037</b>	<b>10,113</b>	<b>10,113</b>	<b>10,113</b>	<b>10,388</b>	<b>10,349</b>
<b>Total Expenses Using 5%</b>	<b>19,265</b>	<b>20,407</b>	<b>20,431</b>	<b>20,431</b>	<b>20,106</b>	<b>20,097</b>	<b>20,097</b>	<b>20,507</b>	<b>20,513</b>	<b>20,513</b>	<b>20,988</b>	<b>20,962</b>
<b>Total Expenses Using 19.4%</b>	<b>20,451</b>	<b>21,631</b>	<b>21,655</b>	<b>21,655</b>	<b>21,316</b>	<b>21,307</b>	<b>21,307</b>	<b>21,727</b>	<b>21,733</b>	<b>21,733</b>	<b>22,240</b>	<b>22,210</b>
<b>Net Income (Loss) Us</b>	<b>(7,186)</b>	<b>(5,063)</b>	<b>(4,174)</b>	<b>(4,174)</b>	<b>(5,032)</b>	<b>(5,365)</b>	<b>(5,365)</b>	<b>(4,945)</b>	<b>(4,723)</b>	<b>(4,723)</b>	<b>(4,034)</b>	<b>(3,666)</b>
<b>Net Income (Loss) Us</b>	<b>(8,372)</b>	<b>(6,287)</b>	<b>(5,398)</b>	<b>(5,398)</b>	<b>(6,242)</b>	<b>(6,575)</b>	<b>(6,575)</b>	<b>(6,165)</b>	<b>(5,943)</b>	<b>(5,943)</b>	<b>(5,286)</b>	<b>(4,914)</b>
<b>Required Subsidy</b>												
<b>Year 1</b>												
<b>Year 2</b>	(108,819)											
<b>Year 3</b>	(123,003)											Yr 3 5%
<b>Year 4</b>												Yr 3 19.4%
<b>Year 5</b>												

\$10+increase;  
no prop tax - 2 staff

**TECHNOLOGY INCUBATOR  
PRO FORMA INCOME STATEMENTS  
for the periods April 1, 2000 through September 30, 2004**

25% attrit; 3-yr avg	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04
% occupancy	33%	33%	33%	33%	43%	43%	43%	44%	44%	44%	50%	50%
\$/sq ft/mo	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
% occupancy	20%	22%	22%	22%	23%	23%	23%	23%	23%	23%	25%	25%
\$/sq ft/mo	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11
% occupancy	17%	20%	20%	20%	14%	14%	14%	15%	15%	15%	15%	15%
\$/sq ft/mo	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Sales tax/sqfoot/mo	\$753	\$810	\$810	\$810	\$849	\$849	\$849	\$871	\$871	\$871	\$953	\$953
<b>Rental Income</b>	<b>\$13,303</b>	<b>\$14,326</b>	<b>\$14,326</b>	<b>\$14,326</b>	<b>\$15,014</b>	<b>\$15,014</b>	<b>\$15,014</b>	<b>\$15,402</b>	<b>\$15,402</b>	<b>\$15,402</b>	<b>\$16,849</b>	<b>\$16,849</b>
<b>Program Income</b>												
Copies @ \$.05	525	525	562	562	562	600	600	600	615	615	615	675
Telephone @ 110%	2,138	2,138	2,291	2,291	2,291	2,444	2,444	2,444	2,505	2,505	2,505	2,750
Postage @ 120%	1,330	1,330	1,425	1,425	1,425	1,520	1,520	1,520	1,558	1,558	1,558	1,710
<b>Subtotal</b>	<b>3,993</b>	<b>3,993</b>	<b>4,278</b>	<b>4,278</b>	<b>4,278</b>	<b>4,564</b>	<b>4,564</b>	<b>4,564</b>	<b>4,678</b>	<b>4,678</b>	<b>4,678</b>	<b>5,135</b>
<b>Total Income</b>	<b>17,296</b>	<b>18,319</b>	<b>18,604</b>	<b>18,604</b>	<b>19,292</b>	<b>19,578</b>	<b>19,578</b>	<b>19,966</b>	<b>20,080</b>	<b>20,080</b>	<b>21,527</b>	<b>21,984</b>
<b>Expenses Pd by City</b>												
Utilities	2,250	2,350	2,350	2,350	2,350	2,350	2,350	2,450	2,450	2,450	2,450	2,450
Copies	750	750	758	758	758	765	765	765	768	768	768	780
Insurance	441	454	454	454	454	454	454	454	454	454	454	454
Janitorial	530	546	546	546	546	546	546	546	546	546	546	546
Maint/Repair	424	437	437	437	437	437	437	437	437	437	437	437
Landscaping	398	410	410	410	410	410	410	410	410	410	410	410
Security	372	383	383	383	383	383	383	383	383	383	383	383
Sales Taxes	753	810	810	810	849	849	849	871	871	871	953	953
Secretary Sal/Fringes	2,967	3,056	3,056	3,056	3,056	3,056	3,056	3,148	3,148	3,148	3,148	3,148
Telephone	2,143	2,282	2,282	2,282	2,421	2,421	2,421	2,477	2,477	2,477	2,700	2,700
Contingency	833	833	833	833	833	833	833	833	833	833	833	833
<b>Subtotal</b>	<b>11,861</b>	<b>12,311</b>	<b>12,319</b>	<b>12,319</b>	<b>12,497</b>	<b>12,504</b>	<b>12,504</b>	<b>12,774</b>	<b>12,777</b>	<b>12,777</b>	<b>13,082</b>	<b>13,094</b>
<b>Expenses Pd by UF</b>												
Postage	1,208	1,287	1,287	1,287	1,366	1,366	1,366	1,398	1,398	1,398	1,525	1,525
Events	200	200	200	200	200	200	200	200	200	200	200	200
Salaries												
Manager	4,531	4,531	4,531	4,531	4,531	4,531	4,531	4,531	4,531	4,531	4,645	4,645
Alloc Admin	287	287	287	287	295	295	295	295	295	295	295	295
Recruitment Expense	0	0	0	0	0	0	0	0	0	0	0	0
Fringe Benefits 23%	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,068	1,068
Equipment & Supplies	200	200	200	200	200	200	200	200	200	200	200	200
Dues/Subscriptions	200	200	200	200	200	200	200	200	200	200	200	200
Advertising	250	250	250	250	250	250	250	250	250	250	250	250
Travel	300	300	300	300	300	300	300	300	300	300	300	300
Training	200	200	200	200	200	200	200	200	200	200	200	200
Miscellaneous	250	250	250	250	250	250	250	250	250	250	250	250
<b>Subtotal</b>	<b>8,668</b>	<b>8,747</b>	<b>8,747</b>	<b>8,747</b>	<b>8,834</b>	<b>8,834</b>	<b>8,834</b>	<b>8,866</b>	<b>8,866</b>	<b>8,866</b>	<b>9,133</b>	<b>9,133</b>
<b>UF Overhd Pd by City</b>												
Overhead @ 5%	433	437	437	437	441	441	441	443	443	443	456	456
Overhead @ 19.4%	1,681	1,696	1,696	1,696	1,713	1,713	1,713	1,720	1,720	1,720	1,771	1,771
<b>Subtotal Using 5%</b>	<b>9,101</b>	<b>9,184</b>	<b>9,184</b>	<b>9,184</b>	<b>9,275</b>	<b>9,275</b>	<b>9,275</b>	<b>9,309</b>	<b>9,309</b>	<b>9,309</b>	<b>9,589</b>	<b>9,589</b>
<b>Subtotal Using 19.4%</b>	<b>10,349</b>	<b>10,443</b>	<b>10,443</b>	<b>10,443</b>	<b>10,547</b>	<b>10,547</b>	<b>10,547</b>	<b>10,586</b>	<b>10,586</b>	<b>10,586</b>	<b>10,904</b>	<b>10,904</b>
<b>Total Expenses Usin</b>	<b>20,962</b>	<b>21,495</b>	<b>21,503</b>	<b>21,503</b>	<b>21,772</b>	<b>21,779</b>	<b>21,779</b>	<b>22,083</b>	<b>22,086</b>	<b>22,086</b>	<b>22,671</b>	<b>22,683</b>
<b>Total Expenses Usin</b>	<b>22,210</b>	<b>22,754</b>	<b>22,762</b>	<b>22,762</b>	<b>23,044</b>	<b>23,051</b>	<b>23,051</b>	<b>23,360</b>	<b>23,363</b>	<b>23,363</b>	<b>23,986</b>	<b>23,998</b>
<b>Net Income (Loss) Us</b>	<b>(3,666)</b>	<b>(3,176)</b>	<b>(2,899)</b>	<b>(2,899)</b>	<b>(2,480)</b>	<b>(2,201)</b>	<b>(2,201)</b>	<b>(2,117)</b>	<b>(2,006)</b>	<b>(2,006)</b>	<b>(1,144)</b>	<b>(699)</b>
<b>Net Income (Loss) Us</b>	<b>(4,914)</b>	<b>(4,435)</b>	<b>(4,158)</b>	<b>(4,158)</b>	<b>(3,752)</b>	<b>(3,473)</b>	<b>(3,473)</b>	<b>(3,394)</b>	<b>(3,283)</b>	<b>(3,283)</b>	<b>(2,459)</b>	<b>(2,014)</b>
<b>Required Subsidy</b>												
<b>Year 1</b>												
<b>Year 2</b>												
<b>Year 3</b>	(54,930)											Yr 4 5%
<b>Year 4</b>	(69,640)											Yr 4 19.4%
<b>Year 5</b>												

\$10+ increase;  
no prop tax - 2 staff

**TECHNOLOGY INCUBATOR  
PRO FORMA INCOME STATEMENTS  
for the periods April 1, 2000 through September 30, 2004**

25% attrit; 3-yr avg	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05
% occupancy	50%	48%	48%	48%	48%	48%	48%	41%	41%	41%	37%	37%
\$/sq ft/mo	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
% occupancy	25%	25%	25%	25%	25%	25%	25%	32%	32%	32%	33%	33%
\$/sq ft/mo	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11
% occupancy	15%	15%	15%	15%	17%	17%	17%	17%	17%	17%	17%	17%
\$/sq ft/mo	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Sales tax/sqfoot/mo	\$953	\$933	\$933	\$933	\$957	\$957	\$957	\$964	\$964	\$964	\$935	\$935
<b>Rental Income</b>	<b>\$16,849</b>	<b>\$16,496</b>	<b>\$16,496</b>	<b>\$16,496</b>	<b>\$16,920</b>	<b>\$16,920</b>	<b>\$16,920</b>	<b>\$17,043</b>	<b>\$17,043</b>	<b>\$17,043</b>	<b>\$16,532</b>	<b>\$16,532</b>
<b>Program Income</b>												
Copies @ \$.05	675	675	660	660	660	675	675	675	675	675	675	652
Telephone @110%	2,750	2,750	2,688	2,688	2,688	2,750	2,750	2,750	2,750	2,750	2,750	2,658
Postage @120%	1,710	1,710	1,672	1,672	1,672	1,710	1,710	1,710	1,710	1,710	1,710	1,653
<b>Subtotal</b>	<b>5,135</b>	<b>5,135</b>	<b>5,020</b>	<b>5,020</b>	<b>5,020</b>	<b>5,135</b>	<b>5,135</b>	<b>5,135</b>	<b>5,135</b>	<b>5,135</b>	<b>5,135</b>	<b>4,963</b>
<b>Total Income</b>	<b>21,984</b>	<b>21,631</b>	<b>21,516</b>	<b>21,516</b>	<b>21,940</b>	<b>22,055</b>	<b>22,055</b>	<b>22,178</b>	<b>22,178</b>	<b>22,178</b>	<b>21,667</b>	<b>21,495</b>
<b>Expenses Pd by City</b>												
Utilities	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450
Copies	780	780	777	777	777	780	780	780	780	780	780	776
Insurance	454	468	468	468	468	468	468	468	468	468	468	468
Janitorial	546	562	562	562	562	562	562	562	562	562	562	562
Maint/Repair	437	450	450	450	450	450	450	450	450	450	450	450
Landscaping	410	422	422	422	422	422	422	422	422	422	422	422
Security	383	394	394	394	394	394	394	394	394	394	394	394
Sales Taxes	953	933	933	933	957	957	957	964	964	964	935	935
Secretary Sal/Fringes	3,148	3,148	3,148	3,148	3,148	3,148	3,148	3,242	3,242	3,242	3,242	3,242
Telephone	2,700	2,700	2,643	2,643	2,643	2,700	2,700	2,700	2,700	2,700	2,700	2,616
Contingency	833	833	833	833	833	833	833	833	833	833	833	833
<b>Subtotal</b>	<b>13,094</b>	<b>13,141</b>	<b>13,080</b>	<b>13,080</b>	<b>13,104</b>	<b>13,164</b>	<b>13,164</b>	<b>13,265</b>	<b>13,265</b>	<b>13,265</b>	<b>13,236</b>	<b>13,148</b>
<b>Expenses Pd by UF</b>												
Postage	1,525	1,525	1,493	1,493	1,493	1,525	1,525	1,525	1,525	1,525	1,525	1,477
Events	200	200	200	200	200	200	200	200	200	200	200	200
Salaries												
Manager	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,761	4,761
Alloc Admin	295	295	295	295	303	303	303	303	303	303	303	303
Recruitment Expense	0	0	0	0	0	0	0	0	0	0	0	0
Fringe Benefits 23%	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,095	1,095
Equipment & Supplies	200	200	200	200	200	200	200	200	200	200	200	200
Dues/Subscriptions	200	200	200	200	200	200	200	200	200	200	200	200
Advertising	250	250	250	250	250	250	250	250	250	250	250	250
Travel	300	300	300	300	300	300	300	300	300	300	300	300
Training	200	201	202	203	204	205	206	207	208	209	210	211
Miscellaneous	250	250	250	250	250	250	250	250	250	250	250	250
<b>Subtotal</b>	<b>9,133</b>	<b>9,134</b>	<b>9,103</b>	<b>9,104</b>	<b>9,113</b>	<b>9,146</b>	<b>9,147</b>	<b>9,148</b>	<b>9,149</b>	<b>9,150</b>	<b>9,294</b>	<b>9,247</b>
<b>UF Overhd Pd by City</b>												
Overhead @ 5%	456	456	455	455	455	457	457	457	457	457	464	462
Overhead @ 19.4%	1,771	1,771	1,765	1,766	1,767	1,774	1,774	1,774	1,774	1,775	1,803	1,793
<b>Subtotal Using 5%</b>	<b>9,589</b>	<b>9,590</b>	<b>9,558</b>	<b>9,559</b>	<b>9,568</b>	<b>9,603</b>	<b>9,604</b>	<b>9,605</b>	<b>9,606</b>	<b>9,607</b>	<b>9,758</b>	<b>9,709</b>
<b>Subtotal Using 19.4%</b>	<b>10,904</b>	<b>10,905</b>	<b>10,868</b>	<b>10,870</b>	<b>10,880</b>	<b>10,920</b>	<b>10,921</b>	<b>10,922</b>	<b>10,923</b>	<b>10,925</b>	<b>11,097</b>	<b>11,040</b>
<b>Total Expenses Using 5%</b>	<b>22,683</b>	<b>22,731</b>	<b>22,638</b>	<b>22,639</b>	<b>22,672</b>	<b>22,767</b>	<b>22,768</b>	<b>22,870</b>	<b>22,871</b>	<b>22,872</b>	<b>22,994</b>	<b>22,857</b>
<b>Total Expenses Using 19.4%</b>	<b>23,998</b>	<b>24,046</b>	<b>23,948</b>	<b>23,950</b>	<b>23,984</b>	<b>24,084</b>	<b>24,085</b>	<b>24,187</b>	<b>24,188</b>	<b>24,190</b>	<b>24,333</b>	<b>24,188</b>
<b>Net Income (Loss) Using 5%</b>	<b>(699)</b>	<b>(1,100)</b>	<b>(1,122)</b>	<b>(1,123)</b>	<b>(732)</b>	<b>(712)</b>	<b>(713)</b>	<b>(692)</b>	<b>(693)</b>	<b>(694)</b>	<b>(1,327)</b>	<b>(1,362)</b>
<b>Net Income (Loss) Using 19.4%</b>	<b>(2,014)</b>	<b>(2,415)</b>	<b>(2,432)</b>	<b>(2,434)</b>	<b>(2,044)</b>	<b>(2,029)</b>	<b>(2,030)</b>	<b>(2,009)</b>	<b>(2,010)</b>	<b>(2,012)</b>	<b>(2,666)</b>	<b>(2,693)</b>
<b>Required Subsidy</b>												
<b>Year 1</b>												
<b>Year 2</b>												
<b>Year 3</b>	(24,525)											
<b>Year 4</b>	(39,894)											Yr 5 5%
<b>Year 5</b>												Yr 5 19.4%

\$10+increase;  
no prop tax - 2 staff

**TECHNOLOGY INCUBATOR  
PRO FORMA INCOME STATEMENTS  
for the periods April 1, 2000 through September 30, 2004**

<i>25% attrit; 3-yr avg</i>	<b>Sep-05</b>
<i>% occupancy</i>	37%
<i>\$/sq ft/mo</i>	\$10
<i>% occupancy</i>	33%
<i>\$/sq ft/mo</i>	\$11
<i>% occupancy</i>	17%
<i>\$/sq ft/mo</i>	\$12
<i>Sales tax/sqfoot/mo</i>	\$935
<b>Rental Income</b>	<b>\$16,532</b>
<b>Program Income</b>	
Copies @ \$.05	652
Telephone @110%	2,658
Postage @120%	1,653
<b>Subtotal</b>	<b>4,963</b>
<b>Total Income</b>	<b>21,495</b>
<b>Expenses Pd by City</b>	
Utilities	2,450
Copies	776
Insurance	468
Janitorial	562
Maint/Repair	450
Landscaping	422
Security	394
Sales Taxes	935
Secretary Sal/Fringes	3,242
Telephone	2,616
Contingency	833
<b>Subtotal</b>	<b>13,148</b>
<b>Expenses Pd by UF</b>	
Postage	1,477
Events	200
Salaries	
<i>Manager</i>	4,761
<i>Alloc Admin</i>	303
Recruitment Expense	0
Fringe Benefits 23%	1,095
Equipment & Supplies	200
Dues/Subscriptions	200
Advertising	250
Travel	300
Training	212
Miscellaneous	250
<b>Subtotal</b>	<b>9,248</b>
<b>UF Overhd Pd by City</b>	
Overhead @ 5%	462
Overhead @ 19.4%	1,794
<b>Subtotal Using 5%</b>	<b>9,710</b>
<b>Subtotal Using 19.4%</b>	<b>11,042</b>
<b>Total Expenses Using</b>	<b>22,858</b>
<b>Total Expenses Using</b>	<b>24,190</b>
<b>Net Income (Loss) Us</b>	<b>(1,363)</b>
<b>Net Income (Loss) Us</b>	<b>(2,695)</b>
<b>Required Subsidy</b>	
<b>Year 1</b>	
<b>Year 2</b>	
<b>Year 3</b>	
<b>Year 4</b>	(11,632)
<b>Year 5</b>	(27,468)

\$10+increase;  
no prop tax - 2 staff