

## MEETING NOTICE

Whitewater University Technology Park Board Meeting  
Wednesday, June 20, 2012 at 8:00 a.m.  
Whitewater Innovation Center  
1221 Innovation Drive  
Whitewater, WI 53190

### **Agenda**

1. Call to Order
2. Approval of Minutes from May 11, 2012 meeting
3. Report from CESA 2 Director Gary Albrecht
4. Report from Executive Director Robert Young
  - a) Current Activities
5. Review/Approval of May Financial Reports-Brunner
6. Economic Development Seed Capital Fund
7. Review draft MOU between WUTP and UW-W for Operational Management of Technology Park and Innovation Center
8. Whitewater Incubation Program (WhIP) Updates – Ehlen
9. Planning discussion for WUTP future growth
10. Discussion on WUTP Marketing budget -Young
11. Convene to Closed Executive Session Pursuant to Wisconsin State Statutes 19.85 (1) (e) for “deliberating or negotiating the purchase of public properties, the investing of public funds or other specified public business, whenever competitive or bargaining reasons require and pursuant to Ch. 19.85(1)(c) for "considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility."
  
- Item to be discussed: Potential Leases for Innovation Center Tenants and Executive Director Performance Evaluation
  
12. Reconvene to Open Session
13. Future agenda items
14. Future meeting dates
15. Adjournment

Whitewater University Technology Park Board  
Whitewater Innovation Center  
1221 Innovation Drive  
Whitewater, WI 53190  
Minutes for May 11, 2012

From 8:00 a.m. to 9:00 a.m. the Whitewater University Technology Park Board held a flag dedication ceremony in honor of James Stewart, who served on the Technology Park Board from 2009 through 2012. Stewart served as the Common Council representative on the Tech Park Board and with his retiring from the Common Council he necessarily needed to step down from his post on the Tech Park Board. About 75 people attended the flag dedication ceremony and the reception following held in Stewart's honor.

**1. Call to Order.**

The meeting was called to order at 9:00 a.m. by President Telfer. Members present: Jeff Knight, Kevin Brunner, Ronald Gayhart and Richard Telfer. Peter Zaballos participated telephonically. Absent: John Chenoweth and Stephanie Abbott. Others present: Nicole Barlass (CESA 2) Denise Ehlen, Rod Hise, Travis Lange, Dennis Kopf and Tech Park Executive Director Robert Young.

**2. Approval of Minutes from April 11, 2012 Meeting.**

It was moved by Knight and seconded by Gayhart to approve these minutes as read. Approved.

**3. Report from CESA 2 Director Gary Albrecht.**

There was no report presented by Albrecht at this meeting.

**4. Report from Executive Director Robert Young.**

Young gave a report on his current activities. He anticipates that three additional suites in the Innovation Center are expected to be leased by June 1<sup>st</sup> and that there are two firms that he is working with on potential development in the Technology Park itself.

**5. Review/Approval of March and April Financial Reports.**

Brunner briefly provided the Board an overview of the March and April financial reports for the Innovation Center. After review it was moved by Gayhart, seconded by Knight to approve. Approved.

**6. Economic Development Seed Capital Fund.**

Knight noted that the Whitewater CDA is desirous of developing a seed capital fund and is working diligently on establishing such a fund that would serve not only the Technology Park but also the Whitewater community.

**7. Janesville/Milton/Whitewater Innovation Express Transit Update.**

Brunner and Young gave a brief report on the initiation of the Innovation Express commuter bus line from Janesville and Milton. They noted that the service started on

April 30<sup>th</sup> and that a stop has been included at the Innovation Center in addition to the stops at downtown Whitewater, Generac and the University Visitor Center. Brunner noted that Generac is very pleased with the initial response to the use of this bus service by Generac employees.

**8. Review/Possible Approval of Bylaws Amendment Regarding Board Membership.**

It was moved by Zaballos, seconded by Brunner to amend the bylaws to include the following. There are to be six representatives rather than four from the City of Whitewater and five rather than three from the University of Wisconsin-Whitewater. The additional representatives from the City of Whitewater would be community members appointed by the City Council, whereas the two additional members from UW-Whitewater would be appointees of the Chancellor. In addition, the Executive Director would be added as an ex officio member of the Board.

The other change specifies that appointees of the Common Council shall serve two year terms up to a maximum of four consecutive terms.

Motion approved.

Brunner noted that he would be sending revised bylaws of the Whitewater University Technology Park Board to all members pursuant to these changes.

**9. Discuss MOU Between Whitewater University Technology Park and UW-Whitewater for Operational Management of Tech Park and Innovation Center.**

Telfer briefly discussed this item and directed Brunner and Young to work on the updated MOU for consideration at the next meeting of the Board.

**10. Whitewater Incubation Program (WhIP) Updates.**

Denise Ehlen distributed a list of summer 2012 Innovation Hub participants as well as summer 2012 Outreach Scholar Program and Launch Pad Program participants. In addition, Ehlen presented the seminar series, "Elements for Success", that will be held at the Innovation Center through September of 2012.

**11. Review/Possible Approval of Conceptual Planning for Accelerator Building.**

There was considerable discussion by the Board regarding whether or not conceptual planning should be conducted for an "Accelerator" building. Brunner noted that he had received a proposal from Eppstein-Uhen Architects to produce a conceptual site and building plan for an accelerator building at a cost not to exceed \$3,800.

Both Knight and Gayhart expressed reservations about performing such planning at this time; that the focus should rather be on continuing to lease up the Innovation Center as well as pursue potential businesses to develop facilities in the Technology Park. Consequently, going forward with conceptual planning for an accelerator building was placed on hold.

The Board requested that Young gather additional marketing information on accelerator buildings that Gateway Tech and Janesville have constructed, as well as research on how accelerators are being financed around the country.

**12. Presentation of Whitewater University Technology Park Marketing Plan.**

Young presented the proposed marketing plan for the Whitewater University Tech Park to the Board along with Hise, Lange, and Kopf. They presented the various components of the plan, which included marketing analysis, our product, competitive analysis, the competition, as well as brand positioning. In addition, key marketing messages and marketing attributes and characteristics as well as marketing lead generation were presented and discussed. A proposed marketing budget was presented.

After considerable discussion, the marketing plan was put on hold for additional development of a five-year budget model for the Innovation Center and Technology Park before any commitment for funding of the proposed marketing plan be approved by the Board. This five-year budget model will need to be presented at a future meeting of the Board for further discussion and consideration.

**13. Convene to Closed Executive Session Pursuant to Wisconsin State Statutes 19.85(1)(e) for deliberating or negotiating the purchase of public properties, the investing of public funds or other specified public business, whenever competitive or bargaining reasons require.**

It was moved by Gayhart, seconded by Knight to convene to Closed Executive Session pursuant to Wisconsin State Statutes 19.85(1)(e) for deliberating or negotiating the purchase of public properties, the investing of public funds or other specified public business, whenever competitive or bargaining reasons require. AYES: Telfer, Brunner, Gayhart, Knight. NOES: None. ABSENT: Chenoweth, Abbott, Zaballos (left the meeting at 10:00 a.m. at the beginning of the Closed Executive Session).

Meeting convened to closed session at 10:00 a.m. During the closed executive session potential leases for Innovation Center tenants were discussed as well as potential development of a new business in the Tech Park.

It was then moved by Gayhart, seconded by Knight to reconvene in open session. AYES: Telfer, Brunner, Gayhart, Knight. NOES: None. ABSENT: Chenoweth, Abbott, Zaballos

**14. Future Agenda Items.**

The need to develop a five-year operating budget for the Innovation Center again was discussed and should be placed on the agenda of the next meeting of the Board.

**15. Next Meeting.**

The next meeting of the Board is scheduled for June 20, 2012, 8:00 a.m.

**16. Adjournment.**

It was then moved by Brunner, seconded by Gayhart to adjourn. The meeting adjourned at 10:25 a.m.

Respectfully Submitted,

Kevin Brunner, Secretary

# UNIVERSITY OF WISCONSIN-WHITewater

## EXPENDITURES WITH COMPARISON TO BUDGET FOR THE MONTH ENDING 31 MAY 2012

### INNOVATION CENTER OPERATIONS

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>INNOVATION CENTER</u>					
PERSONNEL					
EXECUTIVE DIRECTOR SALARY AND BENEFITS	10,370.00	51,849.98	124,440.00	72,590.02	41.7
ORSP ADMINISTRATIVE STAFF AND BENEFITS	7,910.91	36,799.85	89,896.40	53,096.55	40.9
UW-WHITEWATER IHUB MENTORS AND BENEFITS	31,134.39	73,968.67	122,976.00	49,007.33	60.1
UW-WHITEWATER STUDENT EMPLOYEES/INTERNS AND BENEFITS	1,861.01	6,102.33	15,435.00	9,332.67	39.5
SERVICE AND SUPPLIES					
WUTP EXECUTIVE DIRECTOR TRAVEL	-	408.28	10,350.00	9,941.72	3.9
BOOKS/SUBSCRIPTIONS	-	-	1,000.00	1,000.00	0.0
INNOVATION CENTER EVENTS	-	257.73	4,500.00	4,242.27	5.7
LIFESCAN PORTABLE VIDEOCONFERENCING EQUIPMENT	-	-	2,600.00	2,600.00	0.0
DATA/TENANT MANAGEMENT SOFTWARE	-	-	1,000.00	1,000.00	0.0
MARKETING/PUBLIC RELATIONS	-	3,815.33	1,500.00	(2,315.33)	254.4
WUTP WEB REDESIGN	-	3,400.00	4,750.00	1,350.00	71.6
WUTP/IC EXHIBIT DISPLAY	-	-	1,500.00	1,500.00	0.0
CONTINGENCY/RESERVE	-	-	3,000.00	3,000.00	0.0
INNOVATION CENTER	19.02	669.28	1,500.00	830.72	44.6
VISITING FELLOWS	-	1,766.67	7,150.00	5,383.33	24.7
INNOVATION HUB	2,025.95	6,316.43	15,000.00	8,683.57	42.1
EXECUTIVE DIRECTOR	316.71	693.10	4,050.00	3,356.90	17.1
TECHNOLOGY/RELATED	6,978.99	7,886.75	22,000.00	14,113.25	35.8
TOTAL INNOVATION CENTER	<u>60,616.98</u>	<u>193,934.40</u>	<u>432,647.40</u>	<u>238,713.00</u>	<u>44.8</u>

**CITY OF WHITEWATER  
BALANCE SHEET  
MAY 31, 2012**

**INNOVATION CTR-OPERATIONS**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	25,483.34	( 6,907.06)	( 988.78)	24,494.56
920-15100 DUE FROM GENERAL FUND	.00	3,308.73	3,308.73	3,308.73
920-15207 DUE FROM FUND 910	1,491.07	.00	.00	1,491.07
920-15900 DUE FROM CDA-FD 900	75.00	.00	.00	75.00
<b>TOTAL ASSETS</b>	<b>27,049.41</b>	<b>( 3,598.36)</b>	<b>2,319.95</b>	<b>29,369.36</b>
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
920-21100 VOUCHERS PAYABLE	3,337.75	.00	( 3,337.75)	.00
<b>TOTAL LIABILITIES</b>	<b>3,337.75</b>	<b>.00</b>	<b>( 3,337.75)</b>	<b>.00</b>
<u>FUND EQUITY</u>				
920-34300 FUND BALANCE	23,711.66	.00	.00	23,711.66
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	( 3,598.36)	5,657.70	5,657.70
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>( 3,598.36)</b>	<b>5,657.70</b>	<b>5,657.70</b>
<b>TOTAL FUND EQUITY</b>	<b>23,711.66</b>	<b>( 3,598.36)</b>	<b>5,657.70</b>	<b>29,369.36</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>27,049.41</b>	<b>( 3,598.36)</b>	<b>2,319.95</b>	<b>29,369.36</b>

**COMPLETED**

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 5 MONTHS ENDING MAY 31, 2012**

**INNOVATION CTR-OPERATIONS**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
920-48100-56	INTEREST INCOME	.00	.00	50.00	50.00	.0
920-48525-56	SPONSORSH.P-EVENTS	.00	.00	1,500.00	1,500.00	.0
920-48610-56	MEDIA-SHARING-SUITES	.00	.00	500.00	500.00	.0
920-48620-56	FACILITY RENTAL REVENUE	.00	.00	4,000.00	4,000.00	.0
920-48625-56	SUITE RENTAL-NEW-2012	.00	.00	16,880.00	16,880.00	.0
920-48631-56	RENT-CESA #2	6,500.00	32,500.00	78,000.00	45,500.00	41.7
920-48632-56	RENT-JEDI	830.00	4,150.00	9,720.00	5,570.00	42.7
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	2,265.00	11,325.00	27,180.00	15,855.00	41.7
920-48634-56	PERRINO-VIRTUAL TENANT	.00	150.00	2,000.00	1,850.00	7.5
920-48635-56	GREEN EGY-RENT/SUITE-218/120	2,702.00	2,702.00	.00	( 2,702.00)	.0
	<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>12,297.00</b>	<b>60,827.00</b>	<b>139,630.00</b>	<b>88,803.00</b>	<b>36.4</b>
<u>OTHER FINANCING SOURCES</u>						
920-49200-56	IN-KIND-REV-CITY-INSURANCE	3,308.73	3,308.73	2,900.00	( 408.73)	114.1
920-49202-56	IN-KIND-CITY-FINANCE/ADMIN	.00	.00	8,000.00	8,000.00	.0
920-49205-56	IN-KIND-CITY-GROUNDS-DPW	.00	.00	8,000.00	8,000.00	.0
920-49215-56	IN-KIND-CITY-BUILDING MAINT.	.00	.00	8,000.00	8,000.00	.0
920-49300-56	FUND BALANCE APPLIED	.00	.00	6,620.00	6,620.00	.0
920-49410-56	I-K-REV-UNIV-MANAGER SUPPORT	60,117.72	186,047.65	270,000.00	83,952.35	68.9
920-49415-56	I-K-REV-UNIV-TECH SUPPORT	6,978.99	7,896.75	46,650.00	38,753.25	16.9
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>60,405.44</b>	<b>197,243.13</b>	<b>360,170.00</b>	<b>182,826.87</b>	<b>54.8</b>
	<b>TOTAL FUND REVENUE</b>	<b>72,702.44</b>	<b>248,070.13</b>	<b>499,800.00</b>	<b>251,729.87</b>	<b>49.6</b>

**COMPLETED**

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 5 MONTHS ENDING MAY 31, 2012**

**INNOVATION CTR-OPERATIONS**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215	250.00	250.00	1,000.00	750.00	25.0
920-56500-221	361.12	1,417.19	4,300.00	2,882.81	33.0
920-56500-222	6,203.05	18,649.30	31,200.00	11,550.70	63.0
920-56500-225	253.02	1,008.82	3,000.00	1,991.18	33.6
920-56500-228	174.28	397.35	950.00	552.65	41.8
920-56500-243	.00	2,100.00	4,200.00	2,100.00	50.0
920-56500-245	.00	1,027.29	1,000.00	( 27.29)	102.7
920-56500-246	756.00	3,024.00	9,500.00	6,476.00	31.8
920-56500-250	5,479.23	7,554.88	4,000.00	( 3,554.88)	188.9
920-56500-294	.00	2,800.00	4,200.00	1,400.00	66.7
920-56500-310	115.44	146.95	400.00	253.05	36.7
920-56500-323	4,909.00	4,985.67	12,300.00	7,014.33	41.6
920-56500-341	702.95	807.95	500.00	( 307.85)	161.6
920-56500-500	.00	3,308.73	2,900.00	( 408.73)	114.1
920-56500-502	.00	.00	8,000.00	8,000.00	.0
920-56500-505	.00	.00	8,000.00	8,000.00	.0
920-56500-515	.00	.00	8,000.00	8,000.00	.0
920-56500-520	50,117.72	188,047.65	270,000.00	83,952.35	68.9
920-56500-530	8,978.99	7,888.75	49,650.00	38,763.25	16.9
920-56500-650	.00	.00	80,300.00	80,000.00	.0
<b>TOTAL INNOVATION CENTER</b>	<b>76,300.80</b>	<b>242,412.43</b>	<b>499,800.00</b>	<b>257,387.57</b>	<b>48.5</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>76,300.80</b>	<b>242,412.43</b>	<b>499,800.00</b>	<b>257,387.57</b>	<b>48.5</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 3,598.36)</b>	<b>5,657.70</b>	<b>.00</b>	<b>( 5,657.70)</b>	<b>.0</b>

**COMPLETED**

Report Criteria:

- Actual Amounts
- Only Accounts With Balances
- Summarize Payroll Detail
- Print Period Totals
- Print Grand Totals
- Include FUNDS: 920
- Page and Total by FUND
- All Segments Tested for Total Breaks

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
CASH			04/30/2012 (04/12) Balance	920-11100			31,401.65
05/01/2012	CA	173	Cash Allocation - Created: 06/05/12 1:41 PM		2,265.00		
05/02/2012	CA	174	Cash Allocation - Created: 06/05/12 1:41 PM			13,146.96-	
05/04/2012	CA	175	Cash Allocation - Created: 06/05/12 1:41 PM		7,330.00		
05/16/2012	CA	176	Cash Allocation - Created: 06/05/12 1:41 PM			5.66-	
05/17/2012	CA	177	Cash Allocation - Created: 06/05/12 1:41 PM			1,642.92-	
05/21/2012	CA	178	Cash Allocation - Created: 06/05/12 1:41 PM		2,702.00		
05/23/2012	CA	179	Cash Allocation - Created: 06/05/12 1:41 PM			1,100.00-	
05/24/2012	CA	180	Cash Allocation - Created: 06/05/12 1:41 PM			1,007.88-	
05/25/2012	CA	181	Cash Allocation - Created: 06/05/12 1:41 PM			21,504.74-	
05/31/2012	CA	182	Cash Allocation - Created: 06/05/12 1:41 PM		26,111.18		
05/31/2012	CA-CD	12	CDA Fund Allocation - Created: 04/27/12 2:13 PM			3,292.89-	
05/31/2012	CA-CD	18	CDA Fund Allocation - Created: 05/02/12 2:23 PM			3,280.80-	
05/31/2012	CA-CD	46	CDA Fund Allocation - Created: 05/11/12 3:24 PM			2.83-	
05/31/2012	CA-CD	58	CDA Fund Allocation - Created: 05/17/12 11:45 AM			821.46-	
05/31/2012	CA-CD	67	CDA Fund Allocation - Created: 05/24/12 3:23 PM			1,053.94-	
05/31/2012	CA-CD	77	CDA Fund Allocation - Created: 05/29/12 9:10 AM			10,752.37-	
05/31/2012	CA-CR	14	CR Fund Allocation - Created: 06/05/12 1:39 PM		12,297.00		
			05/31/2012 (05/12) Period Totals and Balance		50,705.18 *	57,612.27- *	24,494.56
DUE FROM GENERAL FUND			04/30/2012 (04/12) Balance	920-15100			.00
05/31/2012	JE	82	CK#71632-S/B G/F-IN-KIND TO INN CTR-PROP IN		3,308.73		
			05/31/2012 (05/12) Period Totals and Balance		3,308.73 *	.00 *	3,308.73
DUE FROM FUND 910			04/30/2012 (04/12) Balance	920-15207			1,491.07
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	1,491.07
DUE FROM CDA-FD 900			04/30/2012 (04/12) Balance	920-15900			75.00
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	75.00
FUND BALANCE			04/30/2012 (04/12) Balance	920-34300			23,711.86-
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	23,711.86-
RENT-CESA #2			04/30/2012 (04/12) Balance	920-48631-56			26,000.00-
05/04/2012	CR	1045894	CESA 2 RENT MAY 2012 - CESA 2 & JEDI REN			6,500.00-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	6,500.00- *	32,500.00-
YTD Encumbrance	.00	YTD Actual	-32,500.00 Total	-32,500.00 YTD Budget	-78,000.00 Unearned	45,500.00	
RENT-JEDI			04/30/2012 (04/12) Balance	920-48632-56			3,320.00-
05/04/2012	CR	1045894	JEDI RENT MAY 2102 - CESA 2 & JEDI RENT			830.00-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	830.00- *	4,150.00-
YTD Encumbrance	.00	YTD Actual	-4,150.00 Total	-4,150.00 YTD Budget	-9,720.00 Unearned	5,570.00	
RENT-BLACKTHORNE CAPITAL LLC			04/30/2012 (04/12) Balance	920-48633-56			9,060.00-
05/01/2012	CR	4002971	BLACKTHORNE MAY 2012 - BLACKTHORNE MA			2,265.00-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	2,265.00- *	11,325.00-

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
YTD Encumbrance		.00 YTD Actual	-11,325.00 Total	-11,325.00 YTD Budget	-27,190.00 Unearned	15,855.00	
PERRINO-VIRTUAL TENANT			C4/30/2012 (04/12) Balance	920-48634-56			150.00-
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	150.00-
YTD Encumbrance		.00 YTD Actual	-150.00 Total	-150.00 YTD Budget	-2,000.00 Unearned	1,850.00	
GREEN EGY-RENT/SUITE-218/120			C4/30/2012 (04/12) Balance	920-48635-56			.00
05/21/2012	CR	1048587	RC NORTHERN VENTURES LLC JUNE RENT 201			2,702.00-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	2,702.00- *	2,702.00-
YTD Encumbrance		.00 YTD Actual	-2,702.00 Total	-2,702.00 YTD Budget	.00 Unearned	(2,702.00)	
IN-KIND-REV-CITY-INSURANCE			C4/30/2012 (04/12) Balance	920-49200-58			.00
05/31/2012	JE	81	CK#71832-S/B G/F-IN-KIND TO INN CTR-PROP IN			3,308.73-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	3,308.73- *	3,308.73-
YTD Encumbrance		.00 YTD Actual	-3,308.73 Total	-3,308.73 YTD Budget	-2,900.00 Unearned	(408.73)	
I-K-REV-UNIV-MANAGER SUPPORT			C4/30/2012 (04/12) Balance	920-49410-56			135,929.93-
05/31/2012	JE	77	MAY-2012-MANAGE SER-UNIV-INNOVATION CT			53,637.99-	
05/31/2012	JE	78	MAY-2012-ADJ MARCH/APRIL-UNIV-INNOVATIO		3,520.27		
			05/31/2012 (05/12) Period Totals and Balance		3,520.27 *	53,637.99- *	186,047.65-
YTD Encumbrance		.00 YTD Actual	-186,047.65 Total	-186,047.65 YTD Budget	-270,000.00 Unearned	83,952.35	
I-K-REV-UNIV-TECH SUPPORT			C4/30/2012 (04/12) Balance	920-49415-56			907.76-
05/31/2012	JE	76	MAY-2012-TECH SUPPORT-UNIV-INNOVATION C			6,978.99-	
			05/31/2012 (05/12) Period Totals and Balance		.00 *	6,978.99- *	7,886.75-
YTD Encumbrance		.00 YTD Actual	-7,886.75 Total	-7,886.75 YTD Budget	-46,650.00 Unearned	38,763.25	
PROFESSIONAL SERVICES			C4/30/2012 (04/12) Balance	920-56500-215			.00
05/25/2012	AP	931	LASCO, CASEY		250.00		
			05/31/2012 (05/12) Period Totals and Balance		250.00 *	.00 *	250.00
YTD Encumbrance		.00 YTD Actual	250.00 Total	250.00 YTD Budget	1,000.00 Unexpended	750.00	
UTILITIES-CITY-H2O/SEWER/STORM			C4/30/2012 (04/12) Balance	920-56500-221			1,058.07
05/17/2012	AP	592	DEPT OF UTILITIES		361.12		
			05/31/2012 (05/12) Period Totals and Balance		361.12 *	.00 *	1,417.19
YTD Encumbrance		.00 YTD Actual	1,417.19 Total	1,417.19 YTD Budget	4,300.00 Unexpended	2,882.81	
ELECTRIC UTILITIES			C4/30/2012 (04/12) Balance	920-56500-222			13,446.25
05/02/2012	AP	196	WE ENERGIES		3,027.58		
05/25/2012	AP	854	WE ENERGIES		3,175.47		
			05/31/2012 (05/12) Period Totals and Balance		6,203.05 *	.00 *	19,649.30
YTD Encumbrance		.00 YTD Actual	19,649.30 Total	19,649.30 YTD Budget	31,200.00 Unexpended	11,550.70	
COMMUNICATIONS-LINES-MOBILE			C4/30/2012 (04/12) Balance	920-56500-225			755.80
05/02/2012	AP	268	AT&T		253.02		
			05/31/2012 (05/12) Period Totals and Balance		253.02 *	.00 *	1,008.82
YTD Encumbrance		.00 YTD Actual	1,008.82 Total	1,008.82 YTD Budget	3,000.00 Unexpended	1,991.18	

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
			04/30/2012 (04/12) Balance	920-56500-226			223.07
05/02/2012	AP	156	DIRECT TV INC		70.34		
05/24/2012	AP	826	DIRECT TV INC		103.94		
			05/31/2012 (05/12) Period Totals and Balance		174.28 *	.00 *	397.35
YTD Encumbrance	.00	YTD Actual	397.35 Total	397.35 YTD Budget	950.00 Unexpended	552.65	
			04/30/2012 (04/12) Balance	920-56500-243			2,100.00
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	2,100.00
YTD Encumbrance	.00	YTD Actual	2,100.00 Total	2,100.00 YTD Budget	4,200.00 Unexpended	2,100.00	
			04/30/2012 (04/12) Balance	920-56500-245			1,027.29
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	1,027.29
YTD Encumbrance	.00	YTD Actual	1,027.29 Total	1,027.29 YTD Budget	1,000.00 Unexpended	(27.29)	
			04/30/2012 (04/12) Balance	920-56500-246			2,258.00
05/25/2012	AP	903	DIVERSIFIED BUILDING MTN		756.00		
			05/31/2012 (05/12) Period Totals and Balance		756.00 *	.00 *	3,024.00
YTD Encumbrance	.00	YTD Actual	3,024.00 Total	3,024.00 YTD Budget	9,500.00 Unexpended	6,476.00	
			04/30/2012 (04/12) Balance	920-56500-250			2,075.65
05/02/2012	AP	64	CLEAN MATS		190.95		
05/02/2012	AP	138	BJ ELECTRIC SUPPLY INC		377.60		
05/16/2012	AP	517	BJ ELECTRIC SUPPLY INC		2.83		
05/17/2012	AP	753	YOUNG, ROBERT		265.00		
05/17/2012	AP	755	YOUNG, ROBERT		79.90		
05/25/2012	AP	948	UW WHITEWATER		4,562.95		
			05/31/2012 (05/12) Period Totals and Balance		5,479.23 *	.00 *	7,554.88
YTD Encumbrance	.00	YTD Actual	7,554.88 Total	7,554.88 YTD Budget	4,000.00 Unexpended	(3,554.88)	
			04/30/2012 (04/12) Balance	920-56500-294			2,800.00
			05/31/2012 (05/12) Period Totals and Balance		.00 *	.00 *	2,800.00
YTD Encumbrance	.00	YTD Actual	2,800.00 Total	2,800.00 YTD Budget	4,200.00 Unexpended	1,400.00	
			04/30/2012 (04/12) Balance	920-56500-310			31.51
05/17/2012	AP	754	YOUNG, ROBERT		115.44		
			05/31/2012 (05/12) Period Totals and Balance		115.44 *	.00 *	146.95
YTD Encumbrance	.00	YTD Actual	146.95 Total	146.95 YTD Budget	400.00 Unexpended	253.05	
			04/30/2012 (04/12) Balance	920-56500-323			76.67
05/02/2012	AP	140	THE LUMINIS GROUP LTD		2,500.00		
05/23/2012	AP	829	LANGE, TRAVIS		400.00		
05/24/2012	AP	830	LANGE, TRAVIS		400.00		
05/23/2012	AP	831	HADNOT-WALKER, BRANDON		150.00		
05/25/2012	AP	860	SASSY SHIRTS		459.00		
05/25/2012	AP	920	THE LUMINIS GROUP LTD		1,300.00		
			05/31/2012 (05/12) Period Totals and Balance		4,909.00 *	.00 *	4,985.67
YTD Encumbrance	.00	YTD Actual	4,985.67 Total	4,985.67 YTD Budget	12,000.00 Unexpended	7,014.33	
			04/30/2012 (04/12) Balance	920-56500-341			104.90

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
05/02/2012	AP	120	SWEETSPOT, THE		54.00		
05/02/2012	AP	170	THAT'S GREAT NEWS		100.00		
05/25/2012	AP	906	SWEETSPOT, THE		228.00		
05/25/2012	AP	930	GOLD STAR MIDWEST LLC		296.00		
05/25/2012	AP	932	TECHNOLOGY REVIEW		24.95		
05/31/2012 (05/12) Period Totals and Balance					702.95 *	.00 *	807.85
YTD Encumbrance		.00	YTD Actual	807.85 Total	807.85	YTD Budget:	500.00 Unexpended (307.85)
IN-KIND EXP-CITY-INSURANCE			04/30/2012 (04/12) Balance	920-58500-500			3,308.73
05/31/2012	JE	80	CK#71632-S/B G/F-IN-KIND TO INN CTR-PROP IN		3,308.73		
05/31/2012	JE	83	CK#71632-S/B G/F-IN-KIND TO INN CTR-PROP IN			3,308.73-	
05/31/2012 (05/12) Period Totals and Balance					3,308.73 *	3,308.73- *	3,308.73
YTD Encumbrance		.00	YTD Actual	3,308.73 Total	3,308.73	YTD Budget	2,900.00 Unexpended (408.73)
IN-KIND-UNIV MANAGE SERVICES			04/30/2012 (04/12) Balance	920-58500-520			135,929.93
05/31/2012	JE	74	MAY-2012-MANAGE SER-UNIV-INNOVATION CT		53,637.99		
05/31/2012	JE	79	MAY-2012-ADJ MARCH/APRIL-UNIV-INNOVATIO			3,520.27-	
05/31/2012 (05/12) Period Totals and Balance					53,637.99 *	3,520.27- *	186,047.65
YTD Encumbrance		.00	YTD Actual	186,047.65 Total	186,047.65	YTD Budget	270,000.00 Unexpended 83,952.35
IN-KIND-UNIV TECH SUPPORT			04/30/2012 (04/12) Balance	920-58500-530			937.76
05/31/2012	JE	75	MAY-2012-TECH SUPPORT-UNIV-INNOVATION C		6,878.99		
05/31/2012 (05/12) Period Totals and Balance					6,878.99 *	.00 *	7,886.75
YTD Encumbrance		.00	YTD Actual	7,886.75 Total	7,886.75	YTD Budget	46,650.00 Unexpended 38,763.25

Number of Transactions: 57 Number of Accounts: 29

Debit	Credit	Proof
140,663.98	140,663.98-	.00
140,663.98	140,663.96-	.00

Total INNOVATION CTR-OPERATIONS:

Number of Transactions: 57 Number of Accounts: 29

Grand Totals:

Debit	Credit	Proof
140,663.98	140,663.96-	.00

Report Criteria:

- Actual Amounts
- Only Accounts With Balances
- Summarize Payroll Detail
- Print Period Totals
- Print Grand Totals
- Include FUNDS: 920
- Page and Total by FUND
- All Segments Tested for Total Breaks

**UNIVERSITY OF WISCONSIN-WHITewater**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE MONTH ENDING 31 MAY 2012**

**INNOVATION CENTER OPERATIONS**

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>INNOVATION CENTER</u>					
<b>PERSONNEL</b>					
EXECUTIVE DIRECTOR SALARY AND BENEFITS	10,370.00	51,849.98	124,440.00	72,590.02	41.7
ORSP ADMINISTRATIVE STAFF AND BENEFITS	7,910.91	36,799.85	89,096.40	53,096.55	40.9
UW-WHITewater IHUB MENTORS AND BENEFITS	31,134.39	73,968.67	122,976.00	49,007.33	60.1
UW-WHITewater STUDENT EMPLOYEES/INTERNS AND BENEFITS	1,861.01	6,102.33	15,435.00	9,332.67	39.5
<b>SERVICE AND SUPPLIES</b>					
WUTP EXECUTIVE DIRECTOR TRAVEL	-	408.28	10,350.00	9,941.72	3.9
BOOKS/SUBSCRIPTIONS	-	-	1,000.00	1,000.00	0.0
INNOVATION CENTER EVENTS	-	257.73	4,500.00	4,242.27	5.7
LIFESCAN PORTABLE VIDEOCONFERENCING EQUIPMENT	-	-	2,600.00	2,600.00	0.0
DATA/TENANT MANAGEMENT SOFTWARE	-	-	1,000.00	1,000.00	0.0
MARKETING/PUBLIC RELATIONS	-	3,815.33	1,500.00	(2,315.33)	254.4
WUTP WEB REDESIGN	-	3,400.00	4,750.00	1,350.00	71.6
WUTP/IC EXHIBIT DISPLAY	-	-	1,500.00	1,500.00	0.0
CONTINGENCY/RESERVE	-	-	3,000.00	3,000.00	0.0
INNOVATION CENTER	19.02	669.28	1,500.00	830.72	44.6
VISITING FELLOWS	-	1,766.67	7,150.00	5,383.33	24.7
INNOVATION HUB	2,025.95	6,316.43	15,000.00	8,883.57	42.1
EXECUTIVE DIRECTOR	316.71	693.10	4,050.00	3,356.90	17.1
TECHNOLOGY/RELATED	6,978.99	7,866.75	22,000.00	14,113.25	35.8
<b>TOTAL INNOVATION CENTER</b>	<b>60,616.98</b>	<b>193,934.40</b>	<b>432,647.40</b>	<b>238,713.00</b>	<b>44.8</b>

**Financial information provide by the University in support of the May 2012 financials.**