

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Ten Months Ending July 31, 2011

Page 1

Year-To-Date	FY 2011		FY 2010 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2011 Actual	
	\$	Budget		FY 2011 Versus FY 2010	%	Versus 2011 Budget	%
Operating Revenue	20,741,124	22,040,271	19,286,094	1,455,030	7.5	(1,299,147)	(5.9)
Direct Operating Expenses	11,316,376	11,453,258	12,232,785	916,409	7.5	136,882	1.2
Operating Results	9,424,748	10,587,013	7,053,309	2,371,439	33.6	(1,162,265)	(11.0)
Lower of Cost or Market - Investment	41,413	-	11,938	29,475	(246.9)	41,413	-
Depreciation & Amortization	(2,933,710)	(2,747,920)	(2,133,796)	(799,914)	(37.5)	(185,790)	(6.8)
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	430.0	(8,250)	-
Interest Expense Net of Interest Income	(3,072,177)	(2,963,800)	(10,021,128)	6,948,951	69.3	(108,377)	(3.7)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	3,452,024	4,875,293	(5,087,177)	8,539,201	(167.9)	(1,423,269)	(29.2)

The above summary represents the financial performance of the agency for the ten (10) months ended July 31, 2011 based on the reporting requirements of Ordinance No. 11719.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Month of July 2011

	FY 2011		FY 2010 Actual	Variances			
	Actual	Adopted Budget		Actual		FY 2011 Actual	
	\$	\$		FY 2011 Versus FY 2010	%	Versus FY 2011 Budget	%
<u>Current Month</u>							
Operating Revenue	2,038,751	2,108,573	1,875,507	163,244	8.7	(69,822)	(3.3)
Direct Operating Expenses	1,101,958	1,123,153	1,225,942	123,984	10.1	21,195	1.9
Operating Results	936,793	985,420	649,565	287,228	44.2	(48,627)	(4.9)
Lower of Cost or Market - Investment	2,080	-	(2,709)	4,789	(176.8)	2,080	-
Depreciation & Amortization	(293,661)	(274,792)	(205,325)	(88,336)	43.0	(18,869)	(6.9)
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(311,612)	(296,380)	(292,398)	(19,214)	6.6	(15,232)	(5.1)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	333,600	414,248	149,133	184,467	123.7	(80,648)	(19.5)

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Ten Months Ending July 31, 2011

	FY 2011		FY 2010 Actual	Variances				
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus FY 2011 Budget		
	\$	\$		\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	2,949,603	3,116,330	2,313,938	635,665	27.5	(166,727)	(5.4)	
Parking Lots	6,491,050	6,717,922	6,415,637	75,413	1.2	(226,872)	(3.4)	
On-Street	10,820,607	11,717,049	10,038,867	781,740	7.8	(896,442)	(7.7)	
Management Fees	307,236	327,190	342,911	(35,675)	(10.4)	(19,954)	(6.1)	
Other	172,628	161,780	174,741	(2,113)	(1.2)	10,848	6.7	
Total Operating Revenue	20,741,124	22,040,271	19,286,094	1,455,030	7.5	(1,299,147)	(5.9)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	4,748,228	5,341,597	5,587,827	839,599	15.0	593,369	11.1	
Repairs, Maintenance, Cleaning & Landscape	795,148	669,112	833,121	37,973	4.6	(126,036)	(18.8)	
Security	678,978	692,829	1,047,846	368,868	35.2	13,851	2.0	
Utilities	483,043	596,305	600,361	117,318	19.5	113,262	19.0	
Insurance	571,553	635,538	686,004	114,451	16.7	63,985	10.1	
Rental - Building/Land	572,712	608,324	535,471	(37,241)	(7.0)	35,612	5.9	
Assessment Expenses	377,283	-	-	(377,283)	-	(377,283)	-	
Revenue Sharing	1,055,016	1,063,315	1,075,330	20,314	1.9	8,299	0.8	
Parking Meter Parts & Installation	173,219	74,644	44,902	(128,317)	(285.8)	(98,575)	(132.1)	
Professional - Audit	115,000	115,000	115,000	-	-	-	-	
Professional - Legal Services	118,446	102,583	98,445	(20,001)	(20.3)	(15,863)	(15.5)	
Professional - Other	224,104	185,697	241,789	17,685	7.3	(38,407)	(20.7)	
Professional - Pay and Display Fees	276,168	225,000	165,000	(111,168)	(67.4)	(51,168)	(22.7)	
Bank Charges	639,520	643,723	568,916	(70,604)	(12.4)	4,203	0.7	
Supplies & Miscellaneous	140,110	159,573	147,007	6,897	4.7	19,463	12.2	
Other Expenses	245,643	185,867	327,152	81,509	24.9	(59,776)	(32.2)	
Advertising & Promotion	102,205	154,151	158,614	56,409	35.6	51,946	33.7	
Total Operating Expenses	11,316,376	11,453,258	12,232,785	916,409	7.5	136,882	1.2	
Operating Results Before Depr & Amort	9,424,748	10,587,013	7,053,309	2,371,439	33.6	(1,162,265)	(11.0)	
Depreciation & Amortization	(2,933,710)	(2,747,920)	(2,133,796)	(799,914)	(37.5)	(185,790)	6.8	
Operating Results	6,491,038	7,839,093	4,919,513	1,571,525	31.9	(1,348,055)	(17.2)	
Non-Operating Revenues (Expenses):								
Interest Income	(2,555)	62,500	85,807	(88,362)	(103.0)	(65,055)	(104.1)	
Lower of Cost of Market - Investments	41,413	-	11,938	29,475	-	41,413	-	
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	-	(8,250)	-	
Interest Expenses	(3,069,621)	(3,026,300)	(10,106,935)	7,037,314	69.6	(43,321)	1.4	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(3,039,013)	(2,963,800)	(10,006,690)	6,967,677	(69.6)	(75,213)	2.5	
Net Revenue In Excess of Expenses	3,452,025	4,875,293	(5,087,177)	8,539,202	(167.9)	(1,423,268)	(29.2)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of July 2011

	FY 2011			Variances				
	Actual	Adopted Budget	FY 2010 Actual	Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus FY 2011 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	310,172	278,794	143,786	166,386	115.7	31,378	11.3	
Parking Lots	615,916	597,772	621,020	(5,104)	(0.8)	18,144	3.0	
On-Street	1,060,388	1,183,511	1,056,470	3,918	0.4	(123,123)	(10.4)	1
Management Fees	29,995	32,719	37,571	(7,576)	(20.2)	(2,724)	(8.3)	
Other	22,280	15,777	16,660	5,620	33.7	6,503	41.2	
Total Operating Revenue	2,038,751	2,108,573	1,875,507	163,244	8.7	(69,822)	(3.3)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	463,781	533,542	540,986	77,205	14.3	69,761	13.1	2
Repairs, Maintenance, Cleaning & Landscape	61,859	69,677	71,730	9,871	13.8	7,818	11.2	
Security	61,000	69,256	127,047	66,047	52.0	8,256	11.9	
Utilities	46,327	59,927	63,146	16,819	26.6	13,600	22.7	
Insurance	60,250	63,553	74,509	14,259	19.1	3,303	5.2	
Rental - Building/Land	57,238	60,832	60,832	3,594	5.9	3,594	5.9	
Assessment Expenses	37,733	-	-	(37,733)	-	(37,733)	-	3
Revenue Sharing	101,989	86,668	102,842	853	0.8	(15,321)	(17.7)	4
Parking Meter Parts & Installation	15,289	13,568	5,613	(9,676)	(172.4)	(1,721)	(12.7)	
Professional - Audit	11,500	11,500	11,500	-	-	-	-	
Professional - Legal Services	9,667	12,267	10,254	587	5.7	2,600	21.2	
Professional - Other	29,284	16,725	25,169	(4,115)	(16.3)	(12,559)	(75.1)	5
Professional - Pay and Display Fees	28,721	22,500	18,408	(10,313)	(56.0)	(6,221)	(27.6)	
Bank Charges	62,559	64,620	75,836	13,277	17.5	2,061	3.2	
Supplies and Miscellaneous	8,243	18,503	12,978	4,735	36.5	10,260	55.5	
Other Expenses	36,678	8,606	16,389	(20,289)	(123.8)	(28,072)	(326.2)	6
Advertising & Promotion	9,842	11,409	8,703	(1,139)	(13.1)	1,567	13.7	
Total Operating Expenses	1,101,960	1,123,153	1,225,942	123,982	10.1	21,193	1.9	
Operating Results Before Depr & Amort	936,791	985,420	649,565	287,226	44.2	(48,629)	(4.9)	
Depreciation & Amortization	(293,661)	(274,792)	(205,325)	(88,336)	(43.0)	(18,869)	6.9	
Operating Results	643,130	710,628	444,240	198,890	44.8	(67,498)	(9.5)	
Non-Operating Revenues (Expenses):								
Interest Income	3,399	6,250	14,499	(11,100)	(76.6)	(2,851)	(45.6)	
Lower of Cost of Market - Investments	2,080	-	(2,709)	4,789	-	2,080	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(315,011)	(302,630)	(306,897)	(8,114)	(2.6)	(12,381)	4.1	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(309,532)	(296,380)	(295,107)	(14,425)	4.9	(13,152)	4.4	
Net Revenue In Excess of Expenses	333,598	414,248	149,133	184,465	123.7	(80,650)	(19.5)	

1 **On-Street** - The unfavorable variance of \$123k is highlighted below:

Highlights of selected revenue zones (\$ under budget in \$000):

Brickell	(\$20)
Civic Center	3
Coconut Grove	(40)
Downtown	(46)
Fashion/Design District	23
SW 1th Street	(15)
SW 8th Street	(10)
Meter Rental	(9)
	<u>(\$114)</u>

2 **Salaries, Wages & Fringe Benefits** - The positive variance of \$70k is derived from janitorial and landscaping services being outsourced (\$26k) and the associated expense is reflected in Repairs, Maintenance, Cleaning & Landscape. The balance of the favorable variance is due various factors included but limited to reduced pension and health care costs and budgeted vacant positions not being filled.

3 **Assessment Expenses** - The negative variance of \$37k is a monthly assessment for the condos at Courthouse Center Garage (G1). The negative variance is offset by credits in security, insurance, maintenance, and office/miscellaneous.
(Security - \$6.7k, Insurance - \$18.2k, Maintenance \$9k, Management Fee - \$3.5k, Office/Miscellaneous - \$.3k) - \$37.7k/monthly charge

4 **Revenue Sharing** - This category is a contractual amount that is either a percentage of gross revenue, net revenue or net income. As revenues/net income increase/decrease for these managed operations there will be an proportional increase/decrease in the expense category.

5 **Professional - Other** - The unfavorable variance of \$13k is primarily due to a payment to the Doug Williams Group (\$11.7k) for a 50% deposit for Phase 1 of the organizational assessment.

6 **Other Expenses** - The unfavorable variance of \$28k is due to the property tax accrual adjustments for Garage 8 and Lot 74.

The above summary represents the major variances from budget for the month of July 2011.

Balance Sheet Highlights:	7/31/2011	7/31/2010	Variance
Cash - Checking Account	287,134	2,046,429	(1,759,295)
Cash - Escrow Account	3,502,093	7,446,995	(3,944,902)
Cash - Restricted	1,949,974	2,859,625	(909,651)
Accounts Receivable - Gross	609,616	754,732	(145,116)
Accounts Payable - Trade	204,305	190,253	14,052

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Ten Months Ending July 31, 2011

Year-To-Date	FY 2011		FY 2010 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	951,448	936,864	1,544,640	(593,192)	(38.4)	14,584	1.6
Direct Operating Expenses	1,120,364	973,852	1,461,723	341,360	23.4	(146,511)	(15.0)
Operating Results	(168,916)	(36,988)	82,917	(251,832)	(303.7)	(131,928)	(356.7)
Depreciation & Amortization *1	1,091,162	708,858	624,413	(466,748)	(74.7)	(382,303)	(53.9)
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(1,260,077)	(745,846)	(541,497)	(718,581)	(132.7)	(514,231)	(68.9)

*1 - The Gusman Center is accountable as a Special Revenue Fund (Governmental Fund) for external financial reporting purposes and does not budget for deprecation under GAA. Depreciation expense is presented only for informational purposes and is not GAAP.

The above summary represents the financial performance of the Gusman Center for the ten (10) months ended on July 31, 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Month of July 2011

Current Month	FY 2011		FY 2010 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	31,545	47,928	146,881	(115,336)	(78.52)	(16,383)	(34.18)
Direct Operating Expenses	97,822	92,171	177,350	79,527	44.84	(5,651)	(6.13)
Operating Results	(66,277)	(44,243)	(30,469)	(35,808)	(117.52)	(22,034)	(49.80)
Depreciation & Amortization	86,789	74,505	62,598	(24,191)	(38.64)	(12,284)	(16.49)
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(153,066)	(118,748)	(93,067)	(59,999)	(64.47)	(34,318)	(28.90)

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Ten Months Ending July 31, 2011

	FY 2011			Variances				Note(s)
	Actual	Adopted Budget	FY 2010 Actual	Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Olympia Building	-	70,000	-	-	-	(70,000)	(100.00)	
Gusman Center	264,127	243,992	274,679	(10,552)	(3.84)	20,136	8.25	
Concessions	99,187	127,816	126,570	(27,383)	(21.63)	(28,630)	(22.40)	
Ticket Service Charge and Commission	77,784	135,300	97,966	(20,182)	(20.60)	(57,517)	(42.51)	
Front of House Revenue	136,612	138,144	134,418	2,194	1.63	(1,532)	(1.11)	
Miscellaneous / Deposit Forfeiture	25,963	5,705	28,120	(2,157)	(7.67)	20,258	355.10	
Gusman Sponsored Shows - Sponsorship	2,870	6,440	7,311	(4,441)	(60.75)	(3,570)	(55.44)	
Revenue Before Grants and Contributions	606,543	727,398	669,065	(62,522)	(9.34)	(120,855)	(16.61)	
Operating/Other Grant Revenue	222,939	87,500	541,413	(318,474)	(58.82)	135,439	154.79	
City of Miami - Contribution	121,967	121,967	334,163	(212,196)	(63.50)	-	-	
Grants and Contributions	344,905	209,467	875,575	(530,670)	(60.61)	135,439	64.66	
Total Operating Revenue	951,448	936,864	1,544,640	(593,192)	(38.40)	14,584	1.56	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	377,030	347,439	375,669	(1,362)	(0.36)	(29,591)	(8.52)	
Repairs & Maintenance	96,304	145,084	67,869	(28,434)	(41.90)	48,780	33.62	
Security	-	-	-	-	-	-	-	
Utilities	85,339	98,583	86,686	1,347	1.55	13,244	13.43	
Insurance	188,969	180,146	203,413	14,444	7.10	(8,823)	(4.90)	
Property Rentals	25,437	25,469	24,225	(1,211)	(5.00)	33	0.13	
Equipment Rentals	5,361	25,509	10,735	5,374	50.06	20,148	78.98	
Legal Professional	82,330	59,017	101,791	19,461	19.12	(23,313)	(39.50)	
Supplies & Printing	10,621	22,000	10,723	101	0.94	11,379	51.72	
Front of House Expenses	26,650	33,454	31,782	5,132	16.15	6,804	20.34	
Other Expenses	18,864	17,985	20,051	1,186	5.92	(879)	(4.89)	
Gusman Sponsored Show Expenses	9,964	-	6,797	(3,167)	(46.59)	(9,964)	-	
Advertising & Promotion	24,112	19,166	45,174	21,061	46.62	(4,946)	(25.81)	
DDA Admin Grant Expenditure	16,440	-	-	(16,440)	-	(16,440)	-	
Capital Grant Expenditure	152,942	-	476,809	323,867	67.92	(152,942)	-	
Total Operating Expenses	1,120,364	973,852	1,461,723	341,360	23.35	(146,511)	(15.04)	
Operating Results Before Depr & Amort	(168,915)	(36,988)	82,917	(251,832)	(303.72)	(131,927)	(356.67)	
Depreciation & Amortization	1,091,162	708,858	624,413	(466,748)	(74.75)	(382,303)	(53.93)	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Net Revenue In Excess of Expenses	(1,260,077)	(745,846)	(541,497)	(718,581)	(132.70)	(514,231)	(68.95)	

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Month of July 2011

	FY 2011		FY 2010 Actual	Variances				Note(s)
	Actual	Adopted		Actual		FY 2011 Actual		
	\$	Budget		FY 2011 Versus FY 2010	Versus 2011 Budget			
	\$	\$	\$	%	\$	%		
Operating Revenue								
Olympia Building	-	10,000	-	-	-	(10,000)	(100.00)	2
Gusman Center	-	5,059	6,765	(6,765)	(100.00)	(5,059)	(100.00)	1
Concessions	1,563	1,720	3,219	(1,656)	(51.45)	(158)	(9.16)	1
Ticket Service Charge and Commission	358	3,362	3,049	(2,691)	(88.27)	(3,005)	(89.36)	1
Front of House Revenue	-	2,531	4,400	(4,400)	(100.00)	(2,531)	(100.00)	1
Miscellaneous / Deposit Forfeiture	1,100	33	554	546	98.56	1,067	3,233.33	6
Gusman Sponsored Shows	1,133	4,276	6,811	(5,678)	(83.37)	(3,143)	(73.50)	5
Revenue Before Grants and Contributions	4,153	26,981	24,798	(20,644)	(83.25)	(22,828)	(84.61)	
Operating/Other Grant Revenue	15,195	8,750	88,667	(73,472)	(82.86)	6,445	73.66	4,5
City of Miami - Contribution	12,197	12,197	33,416	(21,220)	(63.50)	-	-	
Grants and Contributions	27,392	20,947	122,083	(94,691)	(77.56)	6,445	30.77	
Total Operating Revenue	31,545	47,928	146,881	(115,336)	(78.52)	(16,383)	(34.18)	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	36,799	35,281	38,211	1,412	3.70	(1,518)	(4.30)	
Repairs & Maintenance	4,146	12,994	3,709	(438)	(11.80)	8,848	68.09	
Security	-	-	-	-	-	-	-	
Utilities	7,726	9,857	8,387	661	7.88	2,131	21.62	
Insurance	18,620	18,013	20,339	1,720	8.45	(607)	(3.37)	
Property Rentals	2,547	2,546	2,426	(121)	(5.00)	(1)	(0.03)	
Equipment Rentals	291	2,550	1,918	1,627	84.82	2,259	88.58	
Legal Professional	11,761	5,901	8,121	(3,639)	(44.81)	(5,860)	(99.30)	3,4
Supplies & Printing	622	1,148	468	(154)	(32.87)	526	45.84	4
Front of House Expenses	716	947	625	(90)	(14.47)	231	24.44	
Other Expenses	7,994	1,018	2,038	(5,956)	(292.24)	(6,976)	(685.36)	4
Gusman Sponsored Show Expenses	3,546	-	6,797	3,252	47.84	(3,546)	-	5
Advertising & Promotion	3,055	1,916	4,400	1,345	30.56	(1,139)	(59.46)	
DDA Admin Grant Expenditure	-	-	-	-	-	-	-	
Capital Grant Expenditure	-	-	79,909	79,909	100.00	-	-	
Total Operating Expenses	97,822	92,171	177,350	79,527	44.84	(5,651)	(6.13)	
Operating Results Before Depr & Amort	(66,277)	(44,243)	(30,469)	(35,809)	(117.53)	(22,034)	(49.80)	
Depreciation & Amortization	86,789	74,505	62,598	(24,191)	(38.64)	(12,284)	(16.49)	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Net Revenue In Excess of Expenses	(153,066)	(118,748)	(93,067)	(59,999)	(64.47)	(34,319)	(28.90)	

GUSMAN CENTER FOR THE PERFORMING ARTS

Summary of Major Variances

For the Month of July 2011

Page 10

- 1 The variance is attributable to four shows including two Gusman Movie Series in July 2010 vs. one Gusman Movie Series in July 2011. All show related revenues and expenses are directly related to the number of shows and attendance in that particular month as well as ticketed or non-ticketed shows.
- 2 The negative variance is due to no payments received from Olympia Building Partners.
- 3 The negative variance is attributable to payment in the amount of \$2.3k for grant consulting services and \$7.5k to Asst. Director.
- 4 The variance is due to travel and admin grant revenue/expense posting in the month of July.
- 5 The variance is attributable to the Gusman sponsored movie series expense covered by DDA grant.
- 6 The variance is attributable to posting of FOG admin fee for the month of June and July.

7 Accounts Receivable as of July:	FY 09/10	FY 10/11
AR Balance - Promoter/DDA	6,808	25,907
Bad Debt Reserve - Promoter	(5,361)	(11,337)
Total	1,448	14,569

The above summary represents the major variances from budget for the month of July 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary
 For the Ten Months Ending July 31, 2011

Year-To-Date	FY 2011		FY 2010 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	1,824,426	2,021,374	1,993,161	(168,735)	(8.5)	(196,948)	(9.7)
Direct Operating Expenses	867,786	887,866	844,133	(23,654)	(2.8)	20,079	2.3
Net Revenue In Excess of Expenses	956,639	1,133,508	1,149,028	(192,389)	(16.7)	(176,869)	(15.6)

The above summary represents the financial performance of the James L. Knight Center for the ten (10) months ended on July 31, 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Month of July 2011

	FY 2011		FY 2010 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$		\$	%	\$	%
<u>Current Month</u>							
Operating Revenue	173,586	185,535	183,443	(9,857)	(5.4)	(11,949)	(6.4)
Direct Operating Expenses	77,461	86,299	77,456	(5)	(0.0)	8,838	10.2
Net Revenue In Excess of Expenses	96,125	99,236	105,986	(9,861)	(9.3)	(3,110)	(3.1)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Ten Months Ending July 31, 2011

Page 13

	FY 2011			Variances			
	Actual	Adopted Budget	FY 2010 Actual	Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$	\$	\$	%	\$	%
<i>Operating Revenue</i>							
Monthly Revenue	1,179,537	1,280,079	1,272,726	(93,190)	(7.3)	(100,542)	(7.9)
Daily Revenue	443,030	488,390	492,499	(49,469)	(10.0)	(45,360)	(9.3)
Special Event Revenue	201,484	252,188	227,606	(26,122)	(11.5)	(50,704)	(20.1)
Other	375	717	330	45	13.6	(342)	(47.7)
<i>Total Operating Revenue</i>	1,824,426	2,021,374	1,993,161	(168,735)	(8.5)	(196,948)	(9.7)
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	220,055	268,801	260,528	40,472	15.5	48,745	18.1
Repairs & Maintenance	131,574	100,417	73,360	(58,214)	(79.4)	(31,157)	(31.0)
Security & Enforcement	213,198	206,667	207,806	(5,391)	(2.6)	(6,531)	(3.2)
Utilities	132,769	135,833	131,118	(1,651)	(1.3)	3,064	2.3
Insurance	47,579	40,400	49,586	2,007	4.0	(7,179)	(17.8)
Legal & Professional	17,113	29,148	14,013	(3,100)	(22.1)	12,036	41.3
Supplies & Printing	4,098	3,083	897	(3,201)	(357.0)	(1,015)	(32.9)
Mgmt Fees & Admin O/H	99,420	99,420	105,233	5,813	5.5	-	-
Other Expenses	1,955	2,013	1,567	(388)	(24.8)	58	2.9
Advertising & Promotion	-	1,667	-	-	-	1,667	100.0
Taxes & Permits	25	417	25	-	-	392	94.0
<i>Total Operating Expenses</i>	867,786	887,866	844,133	(23,654)	(2.8)	20,079	2.3
<i>Net Revenue In Excess of Expenses</i>	956,639	1,133,508	1,149,028	(192,389)	(16.7)	(176,869)	(15.6)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of July 2011

Page 14

	FY 2011		FY 2010 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget		
				\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	118,488	126,767	126,057	(7,570)	(6.0)	(8,279)	(6.5)	
Daily Revenue	50,225	42,817	52,252	(2,027)	(3.9)	7,408	17.3	
Special Event Revenue	4,844	15,879	5,104	(260)	(5.1)	(11,035)	(69.5)	1
Other	30	72	30	-	-	(42)	(58.1)	
<i>Total Operating Revenue</i>	173,586	185,535	183,443	(9,857)	(5.4)	(11,949)	(6.4)	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	19,351	25,193	24,315	4,963	20.4	5,841	23.2	
Repairs & Maintenance	6,217	10,042	1,180	(5,038)	(427.0)	3,824	38.1	
Security & Enforcement	23,245	20,667	21,820	(1,425)	(6.5)	(2,579)	(12.5)	
Utilities	12,886	13,583	13,415	529	3.9	697	5.1	
Insurance	4,536	4,040	4,916	380	7.7	(496)	(12.3)	
Legal & Professional	1,115	2,115	1,115	-	-	1,000	47.3	
Supplies & Printing	-	308	-	-	-	308	100.0	
Mgmt Fees & Admin O/H	9,942	9,942	10,523	581	5.5	-	-	
Other Expenses	167	201	172	5	2.9	34	16.9	
Advertising & Promotion	-	167	-	-	-	167	100.0	
Taxes & Permits	-	42	-	-	-	42	100.0	
<i>Total Operating Expenses</i>	77,461	86,299	77,456	(5)	(0.0)	8,838	10.2	
<i>Net Revenue In Excess of Expenses</i>	96,125	99,236	105,986	(9,861)	(9.3)	(3,110)	(3.1)	

JAMES L. KNIGHT CENTER GARAGE
Summary of Major Variances
For the Month of July 2011

- 1 The negative variances is attributable to the number of shows at J. L. Knight Center.

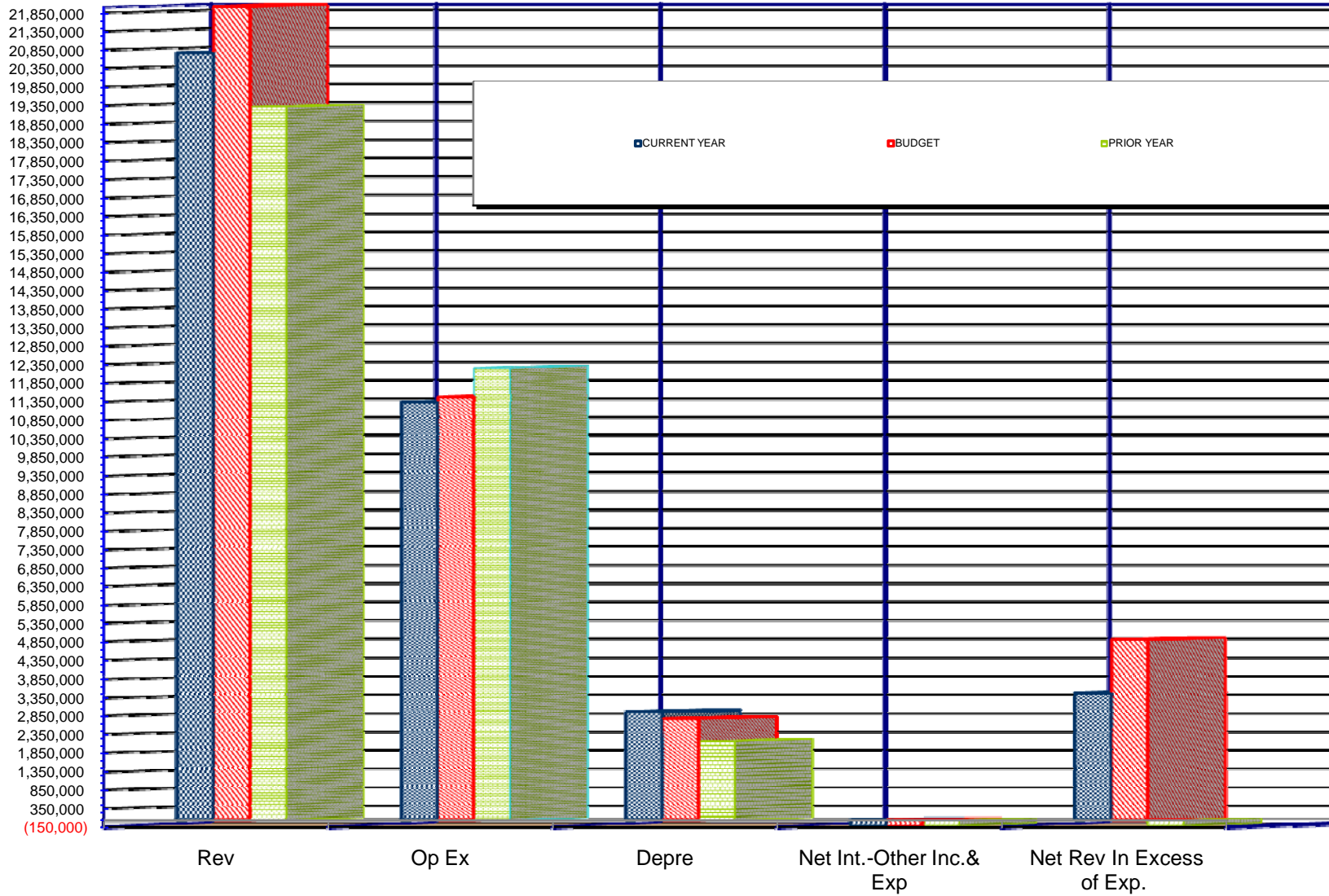
The above summary represents the major variances from budget for the month of July 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

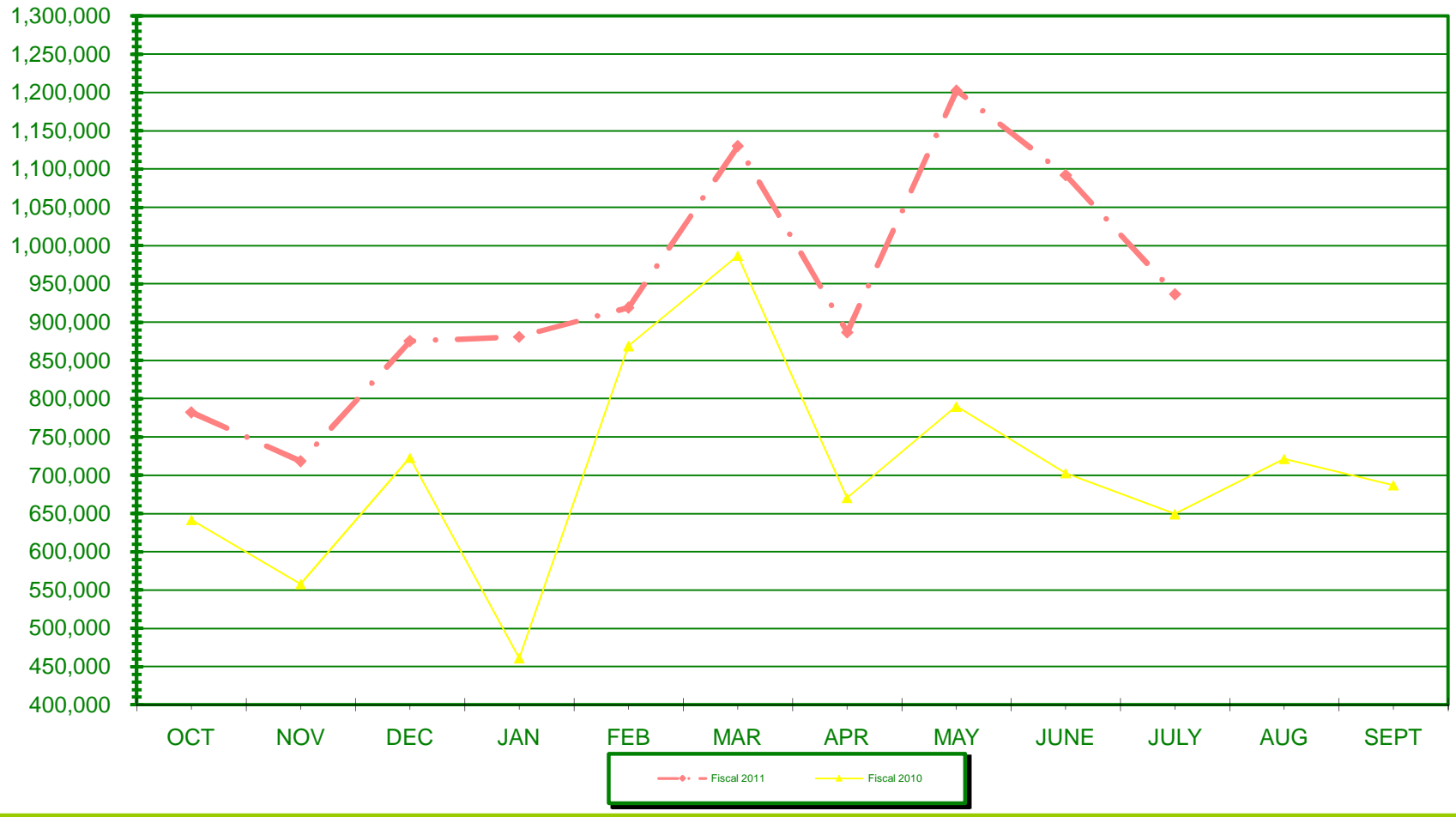
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

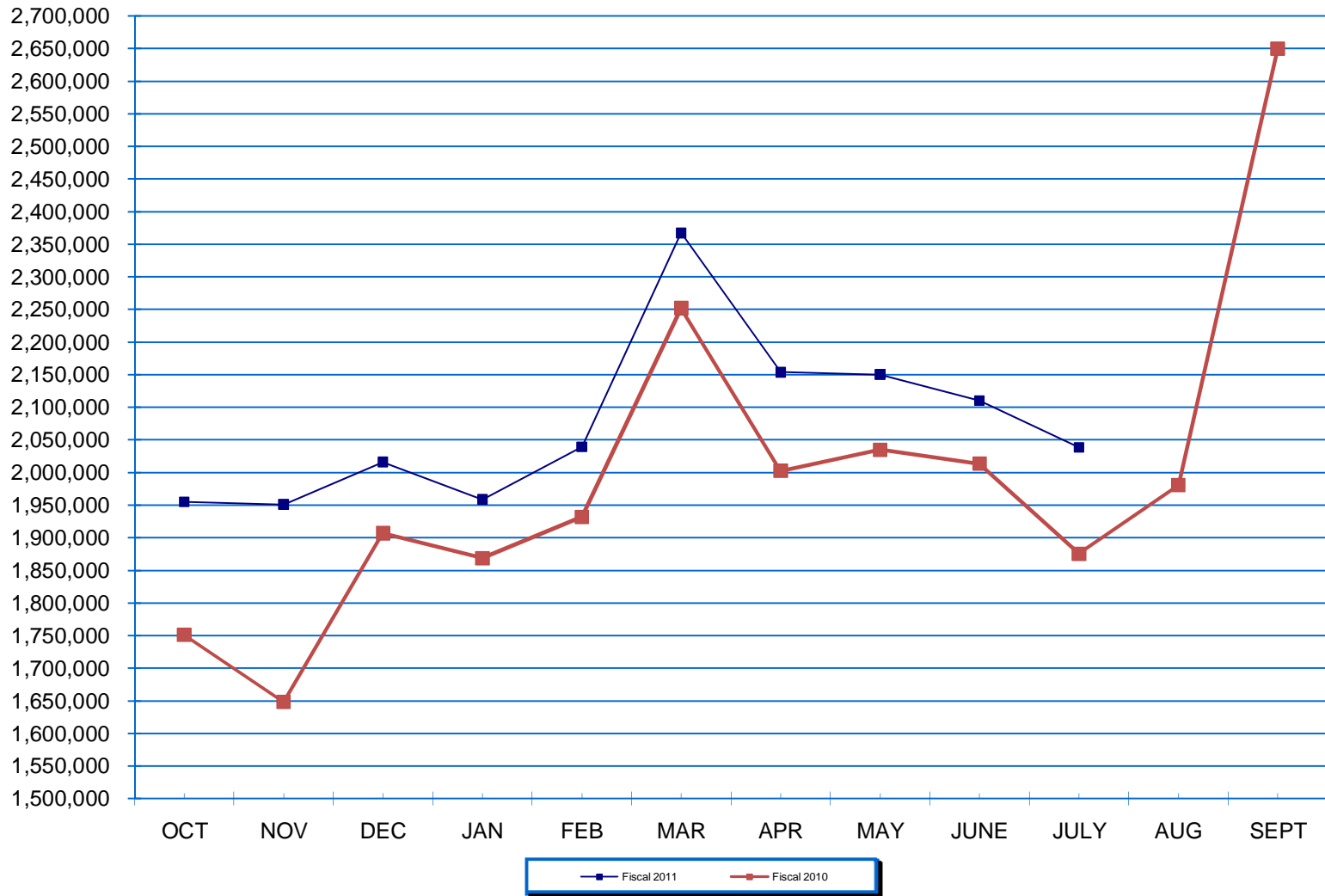
FOR THE TEN MONTHS ENDED JULY 31, 2011



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

