

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Eight Months Ending May 31, 2010

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Year-To-Date	FY 2010		FY 2009 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2010 Actual	
	\$	Budget		FY 2010 Versus FY 2009		Versus 2010 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	15,397,079	15,582,483	14,742,265	654,814	4.4	(185,404)	(1.2)
Direct Operating Expenses	9,696,247	9,495,800	10,274,432	578,185	5.6	(200,447)	(2.1)
Operating Results	5,700,832	6,086,683	4,467,833	1,232,999	27.6	(385,851)	(6.3)
Lower of Cost or Market - Investment	3,959	-	140,170	(136,211)	97.2	3,959	-
Depreciation & Amortization	(1,715,395)	(1,857,352)	(1,692,199)	(23,196)	(1.4)	141,957	7.6
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-
Interest Expense Net of Interest Income	(9,437,331)	(2,008,512)	(1,485,288)	(7,952,043)	(535.4)	(7,428,819)	(369.9)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(5,445,435)	2,220,819	1,430,516	(6,875,951)	(480.7)	(7,666,254)	(345.2)

The above summary represents the financial performance of the agency for the eight (8) months ended May 31, 2010 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 May 2010

	FY 2010		FY 2009 Actual	Variances			
	Actual	Adopted Budget		Actual		FY 2010 Actual	
	\$	\$		FY 2010 Versus FY 2009		Versus FY 2010 Budget	
Current Month			\$	%	\$	%	
Operating Revenue	2,034,936	1,940,981	1,822,650	212,286	11.6	93,955	4.8
Direct Operating Expenses	1,244,855	1,250,159	1,431,399	186,544	13.0	5,304	0.4
Operating Results	790,081	690,822	391,251	398,830	101.9	99,259	14.4
Lower of Cost or Market - Investment	(5,776)	-	12,428	(18,204)	(146.5)	(5,776)	-
Depreciation & Amortization	(205,618)	(232,169)	(210,117)	4,499	(2.1)	26,551	11.4
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(302,401)	(251,064)	(252,675)	(49,726)	19.7	(51,337)	(20.4)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	276,286	207,589	(59,113)	335,399	(567.4)	68,697	33.1

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Eight Months Ending May 31, 2010

	FY 2010			Variances				Note(s)
	Actual	Adopted	FY 2009	Actual		FY 2010 Actual		
	\$	Budget	Actual	FY 2010 Versus FY 2009	%	Versus FY 2010 Budget	%	
Operating Revenue								
Off-Street Facilities	1,898,314	2,342,889	1,894,890	3,424	0.2	(444,575)	(19.0)	
Parking Lots	5,171,135	5,584,158	5,445,791	(274,656)	(5.0)	(413,023)	(7.4)	
On-Street	7,915,810	7,283,999	6,849,457	1,066,353	15.6	631,811	8.7	
Management Fees	273,539	272,395	380,600	(107,061)	(28.1)	1,144	0.4	
Other	138,282	99,042	171,526	(33,244)	(19.4)	39,240	39.6	
Total Operating Revenue	15,397,080	15,582,483	14,742,264	654,816	4.4	(185,403)	(1.2)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	4,457,360	4,494,873	5,014,097	556,737	11.1	37,513	0.8	
Repairs, Maintenance, Cleaning & Landscape	682,104	619,090	588,448	(93,656)	(15.9)	(63,014)	(10.2)	
Security	794,478	774,784	690,189	(104,289)	(15.1)	(19,694)	(2.5)	
Utilities	478,005	478,902	465,656	(12,349)	(2.7)	897	0.2	
Insurance	526,963	536,700	708,674	181,711	25.6	9,737	1.8	
Rental - Building/Land	413,808	172,005	372,004	(41,804)	(11.2)	(241,803)	(140.6)	
Revenue Sharing	866,482	994,356	1,064,085	197,603	18.6	127,874	12.9	
Parking Meter Parts & Installation	36,912	51,372	58,767	21,855	37.2	14,460	28.1	
Legal and Professional	475,630	525,396	416,048	(59,582)	(14.3)	49,766	9.5	
Bank Charges	428,191	331,516	325,689	(102,502)	(31.5)	(96,675)	(29.2)	
Supplies & Miscellaneous	117,666	124,461	126,864	9,198	7.3	6,795	5.5	
Other Expenses	292,328	202,673	272,326	(20,002)	(7.3)	(89,655)	(44.2)	
Advertising & Promotion	126,321	189,672	171,584	45,263	26.4	63,351	33.4	
Total Operating Expenses	9,696,248	9,495,800	10,274,431	578,183	5.6	(200,448)	(2.1)	
Operating Results Before Depr & Amort	5,700,832	6,086,683	4,467,833	1,232,999	27.6	(385,851)	(6.3)	
Depreciation & Amortization	(1,715,395)	(1,857,352)	(1,692,199)	(23,196)	(1.4)	141,957	(7.6)	
Operating Results	3,985,437	4,229,331	2,775,634	1,209,803	43.6	(243,894)	(5.8)	
Non-Operating Revenues (Expenses):								
Interest Income	57,850	50,000	176,527	(118,677)	(67.2)	7,850	15.7	
Lower of Cost of Market - Investments	3,959	-	140,170	(136,211)	-	3,959	-	
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-	
Interest Expenses	(9,495,181)	(2,058,512)	(1,661,815)	(7,833,366)	(471.4)	(7,436,669)	361.3	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(9,430,872)	(2,008,512)	(1,345,118)	(8,085,754)	601.1	(7,422,360)	369.5	
Net Revenue In Excess of Expenses	(5,445,435)	2,220,819	1,430,516	(6,875,951)	(480.7)	(7,666,254)	(345.2)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of May 2010

	FY 2010			Variances				Note(s)
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010	Versus FY 2009		FY 2010 Actual	
	\$	\$	\$	\$	%	Versus FY 2010 Budget	%	
Operating Revenue								
Off-Street Facilities	236,631	312,805	231,141	5,490	2.4	(76,174)	(24.4)	1
Parking Lots	675,425	660,356	644,454	30,971	4.8	15,069	2.3	
On-Street	1,077,142	926,638	887,249	189,893	21.4	150,504	16.2	2
Management Fees	32,086	27,634	38,204	(6,118)	(16.0)	4,452	16.1	
Other	13,651	13,548	21,602	(7,951)	(36.8)	103	0.8	
Total Operating Revenue	2,034,935	1,940,981	1,822,650	212,285	11.6	93,954	4.8	
Operating Expenses								
Salaries, Wages & Fringe Benefits	532,842	588,653	826,246	293,404	35.5	55,811	9.5	
Repairs, Maintenance, Cleaning & Landscape	88,978	79,835	60,119	(28,859)	(48.0)	(9,143)	(11.5)	
Security	96,811	96,848	67,523	(29,288)	(43.4)	37	0.0	
Utilities	56,587	60,918	62,349	5,762	9.2	4,331	7.1	
Insurance	74,372	74,421	83,163	8,791	10.6	49	0.1	
Rental - Building/Land	60,833	21,500	46,500	(14,333)	(30.8)	(39,333)	(182.9)	3
Revenue Sharing	129,004	122,965	116,952	(12,052)	(10.3)	(6,039)	(4.9)	
Parking Meter Parts & Installation	7,102	15,203	18,927	11,825	62.5	8,101	53.3	
Legal and Professional	90,067	89,647	47,505	(42,562)	(89.6)	(420)	(0.5)	
Bank Charges	65,890	34,128	44,025	(21,865)	(49.7)	(31,762)	(93.1)	4
Supplies and Miscellaneous	7,683	9,977	10,113	2,430	24.0	2,294	23.0	
Other Expenses	23,837	27,980	29,592	5,755	19.4	4,143	14.8	
Advertising & Promotion	10,850	28,084	18,383	7,533	41.0	17,234	61.4	
Total Operating Expenses	1,244,856	1,250,159	1,431,397	186,541	13.0	5,303	0.4	
Operating Results Before Depr & Amort	790,079	690,822	391,253	398,826	101.9	99,257	14.4	
Depreciation & Amortization	(205,618)	(232,169)	(210,117)	4,499	2.1	26,551	(11.4)	
Operating Results	584,461	458,653	181,136	403,325	222.7	125,808	27.4	
Non-Operating Revenues (Expenses):								
Interest Income	2,456	6,250	8,068	(5,612)	(69.6)	(3,794)	(60.7)	
Lower of Cost of Market - Investments	(5,776)	-	12,428	(18,204)	-	(5,776)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(304,857)	(257,314)	(260,743)	(44,114)	(16.9)	(47,543)	18.5	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(308,177)	(251,064)	(240,247)	(67,930)	28.3	(57,113)	22.7	
Net Revenue In Excess of Expenses	276,284	207,589	(59,111)	335,395	(567.4)	68,695	33.1	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month of May 2010

1 **Off-Street Facilities** - The negative variance of \$76k is primarily attributable to aggressive budgeting in Courthouse Garage (G1) (\$45k - short) and significant decrease in the daily and monthly traffic of Cultural Center Garage (G2) (\$25k - short).

2 **On-Street** - The favorable variable of \$150k is primarily to the rate increase that was implemented in December 2009.

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

Brickell	\$77
Civic Center	1
Coconut Grove	0
Fashion/Design District	34
Downtown	3
Omni/School Board	15
	<u>\$130</u>

3 **Rental - Building/Land** - The negative variance of \$39k is attributable to lease agreement for Lot 41 (GESU) that was not included in the current year's budget and the renegotiated rents for 14 leased properties from FDOT (\$27k).

4 **Bank Charges** - The negative variance of \$32k is attributable to additional accruals to accommodate increase fees due to increased use of credit cards and debit cards.

The above summary represents the major variances from budget for the month of May 2010.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Eight Months Ending May 31, 2010

Year-To-Date	FY 2010		FY 2009 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	1,258,019	903,962	922,174	335,845	36.4	354,057	39.2
Direct Operating Expenses	1,179,671	840,302	916,405	(263,266)	(28.7)	(339,370)	(40.4)
Operating Results	78,348	63,661	5,769	72,579	1,258.2	14,687	23.1
Depreciation & Amortization *1	499,216	535,773	503,039	3,823	0.8	36,557	6.8
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(420,869)	(472,113)	(497,271)	76,402	15.4	51,244	10.9

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

The above summary represents the financial performance of the Gusman Center for the eight (8) months ended on May 31, 2010.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Month of May 2010

	FY 2010		FY 2009 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$		\$	%	\$	%
<u>Current Month</u>							
Operating Revenue	181,281	119,828	105,570	75,711	71.72	61,453	51.28
Direct Operating Expenses	155,373	105,700	108,148	(47,225)	(43.67)	(49,674)	(47.00)
Operating Results	25,908	14,129	(2,578)	28,486	(1,104.98)	11,779	83.37
Depreciation & Amortization	62,599	66,966	63,325	727	1.15	4,368	6.52
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(36,691)	(52,838)	(65,903)	29,212	(44.33)	16,147	30.56

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Eight Months Ending May 31, 2010

	FY 2010		FY 2009 Actual	Variances		FY 2010 Actual	
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		Versus 2010 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue							
Olympia Building	-	83,332	83,331	(83,331)	(100.00)	(83,332)	(100.00)
Gusman Center	216,186	204,703	166,428	49,757	29.90	11,483	5.61
Concessions	111,700	105,377	84,271	27,429	32.55	6,323	6.00
Ticket Service Charge and Commission	81,374	63,106	58,010	23,364	40.27	18,268	28.95
Front of House Revenue	109,668	84,782	66,416	43,252	65.12	24,886	29.35
Miscellaneous / Deposit Forfeiture	26,516	20,000	16,541	9,975	60.30	6,516	32.58
Gusman Sponsored Shows - Sponsorship	500	4,000	9,300	(8,800)	(94.62)	(3,500)	(87.50)
Revenue Before Grants and Contributions	545,943	565,300	484,297	61,645	12.73	(19,357)	(3.42)
Operating/Other Grant Revenue	444,746	71,332	163,756	280,990	171.59	373,414	523.49
City of Miami - Contribution	267,330	267,330	274,120	(6,790)	(2.48)	-	-
Grants and Contributions	712,076	338,662	437,876	274,200	62.62	373,414	110.26
Total Operating Revenue	1,258,019	903,962	922,174	335,845	36.42	354,057	39.17
Operating Expenses							
Salaries, Wages, & Fringe Benefits	298,662	319,134	320,189	21,527	6.72	20,472	6.41
Repairs & Maintenance	56,339	95,380	66,157	9,819	14.84	39,041	40.93
Security	-	-	-	-	-	-	-
Utilities	66,882	78,128	75,057	8,175	10.89	11,246	14.39
Insurance	162,734	162,232	163,776	1,042	0.64	(502)	(0.31)
Property Rentals	19,374	19,375	18,562	(813)	(4.38)	0	0.00
Equipment Rentals	7,984	6,864	8,195	210	2.57	(1,120)	(16.32)
Legal Professional	83,621	49,315	51,102	(32,518)	(63.63)	(34,306)	(69.56)
Supplies & Printing	9,123	14,746	12,683	3,561	28.07	5,623	38.13
Front of House Expenses	28,073	24,577	23,459	(4,613)	(19.66)	(3,496)	(14.22)
Other Expenses	15,497	26,403	26,846	11,349	42.27	10,906	41.31
Gusman Sponsored Show Expenses	-	-	3,651	3,651	100.00	-	-
Advertising & Promotion	36,574	44,148	49,082	12,509	25.49	7,575	17.16
Capital Grant Expenditure	394,810	-	97,645	(297,164)	(304.33)	(394,810)	-
Total Operating Expenses	1,179,671	840,302	916,405	(263,266)	(28.73)	(339,370)	(40.39)
Operating Results Before Depr & Amort	78,348	63,661	5,769	72,579	1,258.16	14,687	23.07
Depreciation & Amortization	499,216	535,773	503,039	3,823	0.76	36,557	6.82
Net Revenue In Excess of Expenses	(420,869)	(472,113)	(497,271)	76,402	15.36	51,244	10.85

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Month of May 2010

	FY 2010		FY 2009 Actual	Variances		FY 2010 Actual		Note(s)
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		Versus 2010 Budget		
	\$	\$		\$	\$	%	\$	
Operating Revenue								
Olympia Building	-	10,417	10,416	(10,416)	(100.00)	(10,417)	(100.00)	2
Gusman Center	39,645	29,438	30,784	8,861	28.78	10,207	34.67	1
Concessions	16,248	12,915	10,127	6,121	60.44	3,333	25.81	1
Ticket Service Charge and Commission	10,197	11,000	9,763	434	4.45	(803)	(7.30)	1
Front of House Revenue	15,074	10,725	10,214	4,860	47.58	4,349	40.55	1
Miscellaneous / Deposit Forfeiture	3,050	2,500	-	3,050	-	550	22.00	
Gusman Sponsored Shows	500	500	-	500	-	-	-	
Revenue Before Grants and Contributions	84,715	77,495	71,305	13,410	18.81	7,220	9.32	
Operating/Other Grant Revenue	63,149	8,917	-	63,149	-	54,232	608.19	4
City of Miami - Contribution	33,416	33,416	34,265	(849)	(2.48)	-	-	
Grants and Contributions	96,566	42,333	34,265	62,301	181.82	54,233	128.11	
Total Operating Revenue	181,281	119,828	105,570	75,711	71.72	61,453	51.28	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	38,139	42,405	38,479	341	0.89	4,266	10.06	
Repairs & Maintenance	5,508	11,958	5,560	53	0.95	6,450	53.94	4
Security	-	-	-	-	-	-	-	
Utilities	8,206	10,150	8,517	311	3.65	1,944	19.16	
Insurance	20,339	20,279	20,472	133	0.65	(60)	(0.30)	
Property Rentals	2,426	2,426	2,310	(116)	(5.00)	-	-	
Equipment Rentals	994	858	837	(157)	(18.78)	(136)	(15.86)	1
Legal Professional	9,125	6,186	7,933	(1,192)	(15.03)	(2,939)	(47.51)	3
Supplies & Printing	713	694	4,130	3,417	82.74	(19)	(2.70)	
Front of House Expenses	5,347	1,947	3,466	(1,882)	(54.29)	(3,400)	(174.65)	1
Other Expenses	577	3,297	3,651	3,074	84.20	2,720	82.51	
Gusman Sponsored Show Expenses	-	-	-	-	-	-	-	
Advertising & Promotion	4,000	5,500	4,294	294	6.84	1,500	27.27	4
Capital Grant Expenditure	60,001	-	8,500	(51,501)	(605.89)	(60,001)	-	4
Total Operating Expenses	155,373	105,700	108,148	(47,225)	(43.67)	(49,674)	(47.00)	
Operating Results Before Depr & Amort	25,908	14,129	(2,578)	28,486	(1,104.93)	11,779	83.37	
Depreciation & Amortization	62,599	66,966	63,325	727	1.15	4,368	6.52	
Net Revenue In Excess of Expenses	(36,691)	(52,838)	(65,903)	29,212	(44.33)	16,147	30.56	

GUSMAN CENTER FOR THE PERFORMING ARTS

Summary of Major Variances

For the Month of May 2010

- 1 The variance is attributable to seven shows including one film shooting in May 2009 vs. ten shows including one film shooting and one cancelled show in May 2010. 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 variance is due to no payments received from Olympia Building Partners.
- 3 The variance is attributable to a new consultant being retained as a front of house manager as well as approx \$2.3k for grant consulting services.

4 The following represent various grant revenues and Advance grant expense are included in several expense categories:

Olympia Building \$1.1m Grant	58,567
County CAP10 Grant	583
County ADV10 Grant	4,000
	<u>63,150</u>

5 Accounts Receivable as of May:	FY 2009	FY 2010
A/R Balance	77,597	40,235
Bad Debt Reserve	(4,810)	(5,361)
Total	<u>72,787</u>	<u>34,874</u>
FOG - Admin A/R	-	1,000
Net A/R	<u>72,787</u>	<u>35,874</u>

The above summary represents the major variances from budget for the month of May 2010.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the eight Months Ending May 31, 2010

Year-To-Date	FY 2010		FY 2009 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	1,610,862	1,715,493	1,796,372	(185,511)	(10.3)	(104,631)	(6.1)
Direct Operating Expenses	687,250	711,091	691,263	4,013	0.6	23,841	3.4
Net Revenue In Excess of Expenses	923,612	1,004,402	1,105,109	(181,497)	(16.4)	(80,790)	(8.0)

The above summary represents the financial performance of the James L. Knight Center for the eight (8) months ended on May 31, 2010.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Month of May 2010

	FY 2010		FY 2009 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$		\$	%	\$	%
<u>Current Month</u>							
Operating Revenue	219,268	247,167	204,990	14,278	7.0	(27,899)	(11.3)
Direct Operating Expenses	81,603	97,639	95,183	13,580	14.3	16,036	16.4
Net Revenue In Excess of Expenses	137,664	149,528	109,807	27,858	25.4	(11,864)	(7.9)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the eight Months Ending May 31, 2010

	FY 2010			Variances			
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$	\$	\$	%	\$	%
<i>Operating Revenue</i>							
Monthly Revenue	1,022,128	1,042,478	1,099,613	(77,485)	(7.0)	(20,350)	(2.0)
Daily Revenue	391,482	414,133	432,287	(40,805)	(9.4)	(22,651)	(5.5)
Special Event Revenue	196,982	258,489	263,857	(66,875)	(25.3)	(61,507)	(23.8)
Other	270	393	615	(345)	(56.1)	(123)	(31.3)
<i>Total Operating Revenue</i>	1,610,862	1,715,493	1,796,372	(185,511)	(10.3)	(104,631)	(6.1)
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	211,432	208,055	192,599	(18,832)	(9.8)	(3,377)	(1.6)
Repairs & Maintenance	68,998	93,782	78,555	9,557	12.2	24,784	26.4
Security & Enforcement	165,657	131,172	128,710	(36,948)	(28.7)	(34,485)	(26.3)
Utilities	103,768	133,736	125,925	22,158	17.6	29,968	22.4
Insurance	39,754	40,127	57,060	17,306	30.3	373	0.9
Legal & Professional	11,783	11,091	12,358	575	4.7	(692)	(6.2)
Supplies & Printing	868	2,732	4,213	3,345	79.4	1,864	68.2
Mgmt Fees & Admin O/H	84,187	84,184	91,052	6,865	7.5	(3)	(0.0)
Other Expenses	804	2,080	(20)	(824)	4,069.8	1,276	61.4
Advertising & Promotion	-	3,332	-	-	-	3,332	100.0
Taxes & Permits	-	800	812	812	100.0	800	100.0
<i>Total Operating Expenses</i>	687,250	711,091	691,263	4,013	0.6	23,841	3.4
<i>Net Revenue In Excess of Expenses</i>	923,612	1,004,402	1,105,109	(181,497)	(16.4)	(80,790)	(8.0)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of May 2010

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	FY 2010			Variances				Note(s)
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Monthly Revenue	121,162	124,064	91,040	30,123	33.1	(2,902)	(2.3)	
Daily Revenue	58,028	59,954	55,372	2,656	4.8	(1,926)	(3.2)	
Special Event Revenue	40,047	63,119	58,488	(18,441)	(31.5)	(23,072)	(36.6)	1
Other	30	30	90	(60)	(66.7)	-	-	
Total Operating Revenue	219,268	247,167	204,990	14,278	7.0	(27,899)	(11.3)	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	25,662	30,225	25,863	202	0.8	4,563	15.1	
Repairs & Maintenance	5,808	18,701	12,944	7,136	55.1	12,893	68.9	
Security & Enforcement	20,554	15,594	15,018	(5,535)	(36.9)	(4,960)	(31.8)	2
Utilities	12,800	14,909	16,508	3,708	22.5	2,109	14.1	
Insurance	4,871	5,423	7,711	2,841	36.8	552	10.2	
Legal & Professional	1,115	1,386	4,553	3,438	75.5	271	19.6	
Supplies & Printing	90	101	126	36	28.4	11	10.8	
Mgmt Fees & Admin O/H	10,523	10,524	12,465	1,942	15.6	1	0.0	
Other Expenses	181	259	(5)	(186)	3,551.0	78	30.0	
Advertising & Promotion	-	417	-	-	-	417	100.0	
Taxes & Permits	-	100	-	-	-	100	100.0	
Total Operating Expenses	81,603	97,639	95,183	13,580	14.3	16,036	16.4	
Net Revenue In Excess of Expenses	137,664	149,528	109,807	27,858	25.4	(11,864)	(7.9)	

JAMES L. KNIGHT CENTER GARAGE
Summary of Major Variances
For the Month of May 2010

- 1 The negative variances is attributable to the number of shows at J. L. Knight Center.
- 2 Security guard hours have been reduced at the request of the City of Miami.
Security guard expense is based upon 48 hours per day.

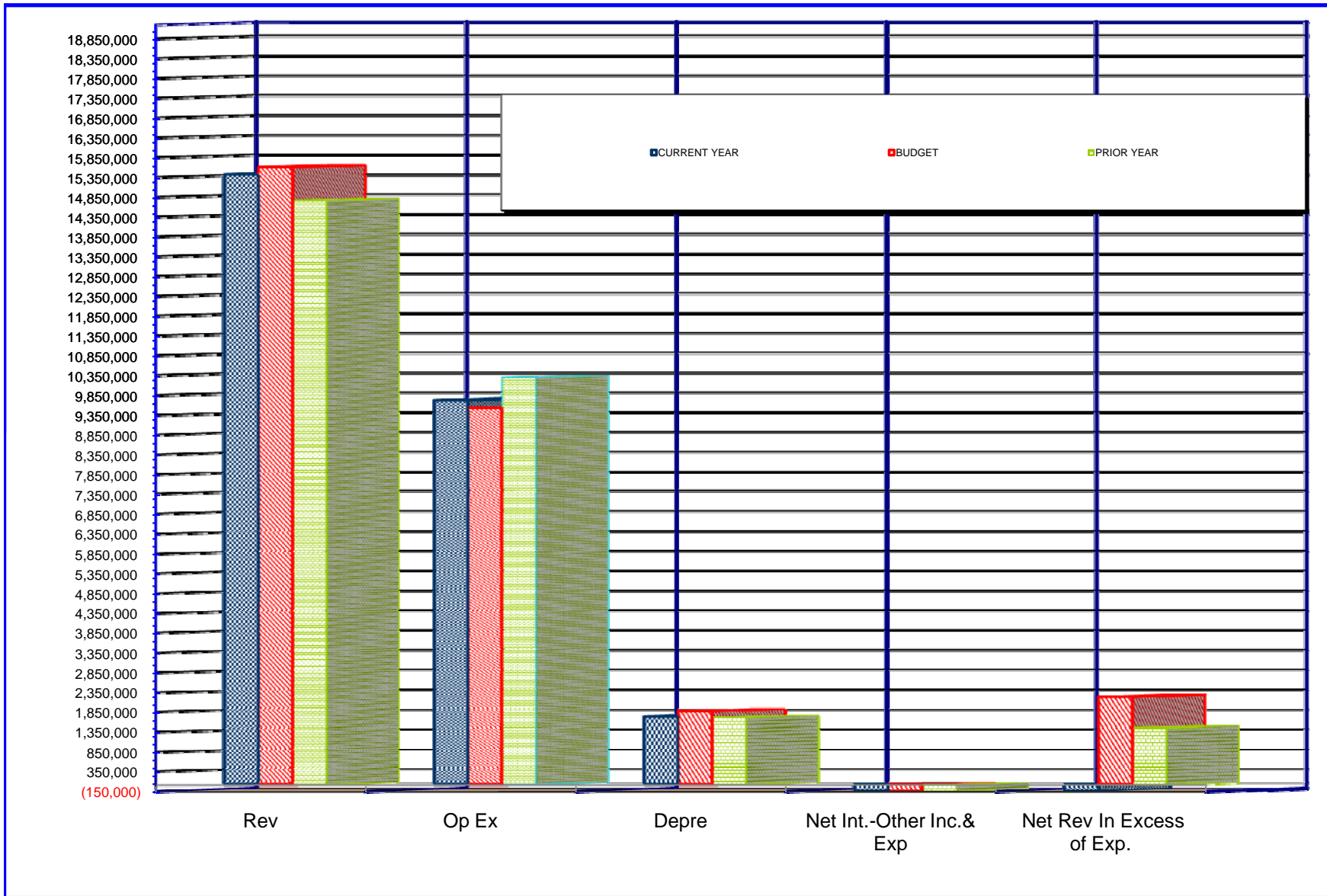
The above summary represents the major variances from budget for the month of May 2010.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

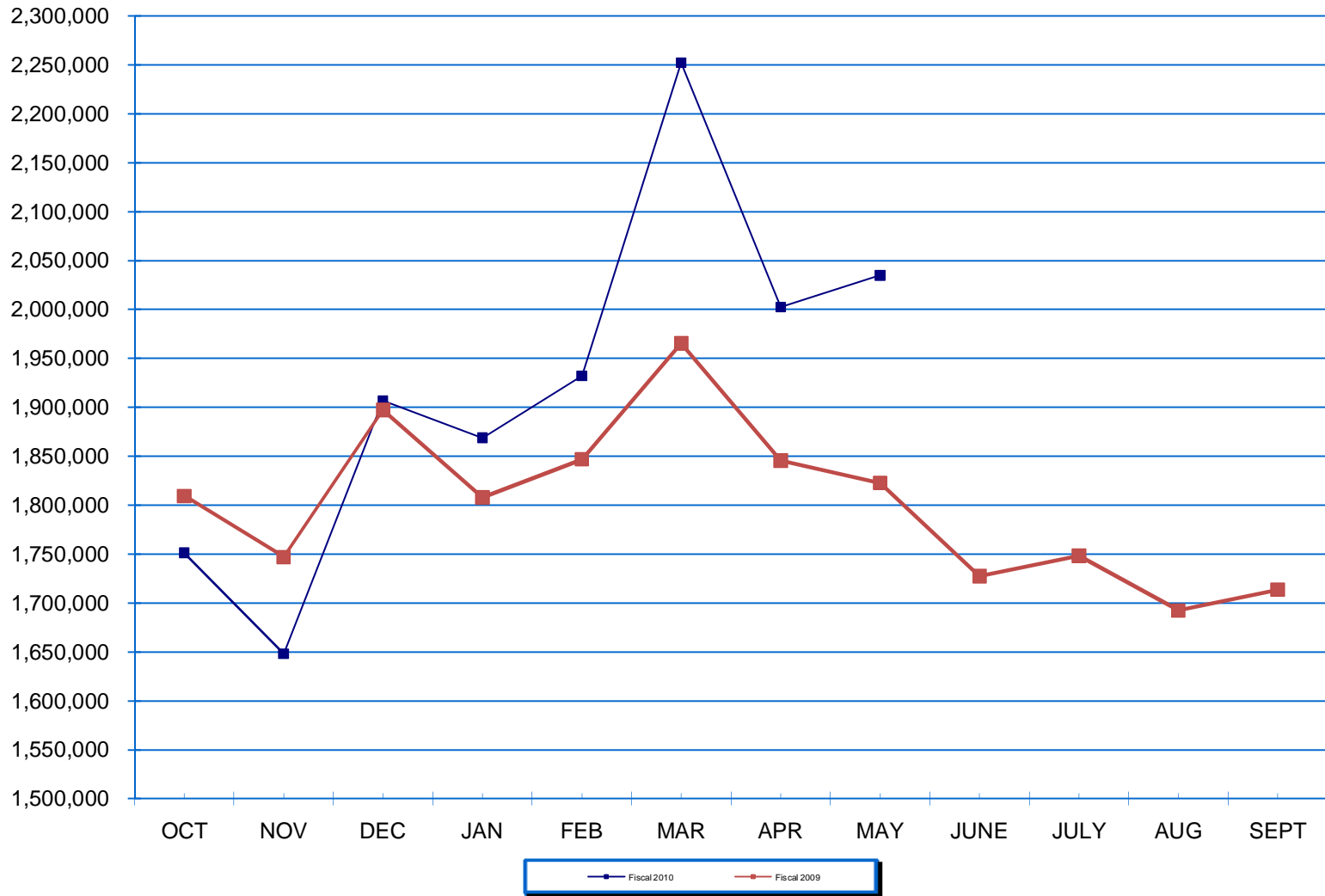
FOR THE EIGHT MONTHS ENDED MAY 31, 2010



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

