

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Three Months Ending December 31, 2011

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| Year-To-Date | FY 2012 | | FY 2011 | Variances | | | |
|---|-----------|-----------|-----------|-----------|------------------------|----------|-----------------------------------|
| | Actual | Adopted | | Actual | FY 2012 Versus FY 2011 | | FY 2012 Actual Versus 2012 Budget |
| | \$ | \$ | \$ | \$ | % | \$ | % |
| Operating Revenue | 6,164,433 | 6,113,622 | 5,922,539 | 241,894 | 4.1 | 50,811 | 0.8 |
| Direct Operating Expenses | 3,514,323 | 3,482,974 | 3,546,322 | 31,999 | 0.9 | (31,349) | (0.9) |
| Operating Results | 2,650,110 | 2,630,648 | 2,376,217 | 273,893 | 11.5 | 19,462 | 0.7 |
| Lower of Cost or Market - Investment | 3,427 | - | 37,172 | (33,745) | 90.8 | 3,427 | - |
| Depreciation & Amortization | (890,413) | (886,083) | (876,931) | (13,482) | (1.5) | (4,330) | (0.5) |
| Gain (Loss) on Disposal Property | - | - | - | - | - | - | - |
| Interest Expense Net of Interest Income | (908,216) | (908,538) | (944,656) | 36,440 | 3.9 | 322 | 0.0 |
| Transfer to City of Miami | - | - | - | - | - | - | - |
| Net Revenue In Excess of Expenses | 854,908 | 836,027 | 591,802 | 263,106 | 44.5 | 18,881 | 2.3 |

The above summary represents the financial performance of the agency for the three (3) months ended December 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 December 2011

| | FY 2012 | | FY 2011 Actual | Variances | | | |
|---|-----------|-------------------|-------------------|------------------------|---------|-----------------------|-------|
| | Actual | Adopted Budget | | Actual | | FY 2012 Actual | |
| | \$ | \$ | | FY 2012 Versus FY 2011 | % | Versus FY 2012 Budget | % |
| <u>Current Month</u> | | | | | | | |
| Operating Revenue | 2,149,204 | 2,149,127 | 2,016,210 | 132,994 | 6.6 | 77 | 0.0 |
| Direct Operating Expenses | 1,142,218 | 1,112,133 | 1,140,780 | (1,438) | (0.1) | (30,085) | (2.7) |
| Operating Results | 1,006,986 | 1,036,994 | 875,430 | 131,556 | 15.0 | (30,008) | (2.9) |
| Lower of Cost or Market - Investment | (2,812) | - | 51,679 | (54,491) | (105.4) | (2,812) | - |
| Depreciation & Amortization | (296,813) | (295,361) | (290,010) | (6,803) | 2.3 | (1,452) | (0.5) |
| Gain (Loss) on Disposal Property | - | - | - | - | - | - | - |
| Interest Expense Net of Interest Income | (301,475) | (302,846) | (358,508) | 57,033 | (15.9) | 1,371 | 0.5 |
| Transfer to City of Miami | - | - | - | - | - | - | - |
| Net Revenue In Excess of Expenses | 405,886 | 438,787 | 278,591 | 127,295 | 45.7 | (32,901) | (7.5) |

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Three Months Ending December 31, 2011

| | FY 2012 | | FY 2011 Actual | Variances | | | | |
|--|------------------|-------------------|-------------------|----------------------------------|--------------|---|--------------|---------|
| | Actual | Adopted Budget | | Actual FY 2012 Versus FY 2011 | | FY 2012 Actual Versus FY 2012 Budget | | |
| | \$ | \$ | | \$ | % | \$ | % | Note(s) |
| Operating Revenue | | | | | | | | |
| Off-Street Facilities | 942,588 | 968,106 | 828,800 | 113,788 | 13.7 | (25,518) | (2.6) | |
| Parking Lots | 1,766,023 | 1,790,794 | 1,826,786 | (60,763) | (3.3) | (24,771) | (1.4) | |
| On-Street | 3,259,163 | 3,230,301 | 3,126,218 | 132,945 | 4.3 | 28,862 | 0.9 | |
| Management Fees | 154,941 | 75,882 | 88,155 | 66,786 | 75.8 | 79,059 | 104.2 | |
| Other | 41,718 | 48,539 | 52,580 | (10,862) | (20.7) | (6,821) | (14.1) | |
| Total Operating Revenue | 6,164,433 | 6,113,622 | 5,922,539 | 241,894 | 4.1 | 50,811 | 0.8 | |
| Operating Expenses | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 1,512,759 | 1,540,048 | 1,545,779 | 33,020 | 2.1 | 27,289 | 1.8 | |
| Repairs, Maintenance, Cleaning & Landscape | 228,988 | 236,005 | 227,416 | (1,572) | (0.7) | 7,017 | 3.0 | |
| Security | 182,462 | 192,421 | 202,755 | 20,293 | 10.0 | 9,959 | 5.2 | |
| Utilities | 165,582 | 140,152 | 176,299 | 10,717 | 6.1 | (25,430) | (18.1) | |
| Insurance | 161,112 | 140,292 | 196,273 | 35,161 | 17.9 | (20,820) | (14.8) | |
| Rental - Building/Land | 176,916 | 159,999 | 194,343 | 17,427 | 9.0 | (16,917) | (10.6) | |
| Assessment Expenses | 113,200 | 113,199 | 113,151 | (49) | (0.0) | (1) | (0.0) | |
| Revenue Sharing | 322,622 | 344,257 | 277,266 | (45,356) | (16.4) | 21,635 | 6.3 | |
| Parking Meter Parts & Installation | 48,437 | 35,666 | 33,650 | (14,787) | (43.9) | (12,771) | (35.8) | |
| Professional - Audit | 37,500 | 37,500 | 34,500 | (3,000) | (8.7) | - | - | |
| Professional - Legal Services | 29,000 | 29,754 | 50,779 | 21,779 | 42.9 | 754 | 2.5 | |
| Professional - Other | 82,489 | 73,752 | 60,758 | (21,731) | (35.8) | (8,737) | (11.8) | |
| Professional - Pay and Display Fees | 90,402 | 100,524 | 74,355 | (16,047) | (21.6) | 10,122 | 10.1 | |
| Bank Charges | 215,812 | 194,019 | 180,062 | (35,750) | (19.9) | (21,793) | (11.2) | |
| Supplies & Miscellaneous | 24,690 | 31,575 | 51,212 | 26,522 | 51.8 | 6,885 | 21.8 | |
| Other Expenses | 75,458 | 62,058 | 71,942 | (3,516) | (4.9) | (13,400) | (21.6) | |
| Advertising & Promotion | 46,895 | 51,753 | 55,782 | 8,887 | 15.9 | 4,858 | 9.4 | |
| Total Operating Expenses | 3,514,324 | 3,482,974 | 3,546,322 | 31,998 | 0.9 | (31,350) | (0.9) | |
| Operating Results Before Depr & Amort | 2,650,109 | 2,630,648 | 2,376,217 | 273,892 | 11.5 | 19,461 | 0.7 | |
| Depreciation & Amortization | (890,413) | (886,083) | (876,931) | (13,482) | (1.5) | (4,330) | 0.5 | |
| Operating Results | 1,759,696 | 1,744,565 | 1,499,286 | 260,410 | 17.4 | 15,131 | 0.9 | |
| Non-Operating Revenues (Expenses): | | | | | | | | |
| Interest Income | 5,275 | 5,001 | (29,806) | 35,081 | (117.7) | 274 | 5.5 | |
| Lower of Cost of Market - Investments | 3,427 | - | 37,172 | (33,745) | - | 3,427 | - | |
| Gain (Loss) on Disposal Property | - | - | - | - | - | - | - | |
| Interest Expenses | (913,490) | (913,539) | (914,850) | 1,360 | 0.1 | 49 | (0.0) | |
| Transfer to City of Miami | - | - | - | - | - | - | - | |
| Total Non-Operating | (904,788) | (908,538) | (907,484) | 2,696 | (0.3) | 3,750 | (0.4) | |
| Net Revenue In Excess of Expenses | 854,908 | 836,027 | 591,802 | 263,106 | 44.5 | 18,881 | 2.3 | |

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of December 2011

| | FY 2012 | | | Variances | | | | |
|--|------------------|------------------|------------------|-------------------------------|--------------|--------------------------------------|--------------|---------|
| | Actual | Adopted Budget | FY 2011 Actual | Actual FY 2012 Versus FY 2011 | | FY 2011 Actual Versus FY 2012 Budget | | Note(s) |
| | \$ | \$ | \$ | \$ | % | \$ | % | |
| Operating Revenue | | | | | | | | |
| Off-Street Facilities | 308,474 | 323,341 | 307,223 | 1,251 | 0.4 | (14,867) | (4.6) | |
| Parking Lots | 625,589 | 622,787 | 600,619 | 24,970 | 4.2 | 2,802 | 0.4 | |
| On-Street | 1,136,722 | 1,168,738 | 1,061,283 | 75,439 | 7.1 | (32,016) | (2.7) | |
| Management Fees | 64,860 | 25,237 | 29,473 | 35,387 | 120.1 | 39,623 | 157.0 | 1 |
| Other | 13,559 | 9,024 | 17,612 | (4,053) | (23.0) | 4,535 | 50.3 | |
| Total Operating Revenue | 2,149,204 | 2,149,127 | 2,016,210 | 132,994 | 6.6 | 77 | 0.0 | |
| Operating Expenses | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 503,536 | 487,753 | 513,978 | 10,442 | 2.0 | (15,783) | (3.2) | |
| Repairs, Maintenance, Cleaning & Landscape | 76,479 | 80,152 | 80,859 | 4,380 | 5.4 | 3,673 | 4.6 | |
| Security | 57,080 | 62,555 | 68,766 | 11,686 | 17.0 | 5,475 | 8.8 | |
| Utilities | 53,220 | 43,291 | 68,866 | 15,646 | 22.7 | (9,929) | (22.9) | |
| Insurance | 50,377 | 46,764 | 74,818 | 24,441 | 32.7 | (3,613) | (7.7) | |
| Rental - Building/Land | 58,540 | 53,334 | 64,867 | 6,327 | 9.8 | (5,206) | (9.8) | |
| Assessment Expenses | 37,733 | 37,733 | 37,717 | (16) | (0.0) | - | - | |
| Revenue Sharing | 102,176 | 102,448 | 82,118 | (20,058) | (24.4) | 272 | 0.3 | |
| Parking Meter Parts & Installation | 18,246 | 11,908 | 2,800 | (15,446) | (551.6) | (6,338) | (53.2) | |
| Professional - Audit | 12,500 | 12,500 | 11,500 | (1,000) | (8.7) | - | - | |
| Professional - Legal Services | 9,667 | 9,918 | 8,439 | (1,228) | (14.6) | 251 | 2.5 | |
| Professional - Other | 20,510 | 19,584 | 8,164 | (12,346) | (151.2) | (926) | (4.7) | |
| Professional - Pay and Display Fees | 29,663 | 35,508 | 24,395 | (5,268) | (21.6) | 5,845 | 16.5 | |
| Bank Charges | 71,396 | 68,576 | 57,509 | (13,887) | (24.1) | (2,820) | (4.1) | |
| Supplies and Miscellaneous | 7,231 | 4,596 | 6,238 | (993) | (15.9) | (2,635) | (57.3) | |
| Other Expenses | 21,411 | 18,262 | 14,617 | (6,794) | (46.5) | (3,149) | (17.2) | |
| Advertising & Promotion | 12,455 | 17,251 | 15,127 | 2,672 | 17.7 | 4,796 | 27.8 | |
| Total Operating Expenses | 1,142,220 | 1,112,133 | 1,140,778 | (1,442) | (0.1) | (30,087) | (2.7) | |
| Operating Results Before Depr & Amort | 1,006,984 | 1,036,994 | 875,432 | 131,552 | 15.0 | (30,010) | (2.9) | |
| Depreciation & Amortization | (296,813) | (295,361) | (290,010) | (6,803) | (2.3) | (1,452) | 0.5 | |
| Operating Results | 710,171 | 741,633 | 585,422 | 124,749 | 21.3 | (31,462) | (4.2) | |
| Non-Operating Revenues (Expenses): | | | | | | | | |
| Interest Income | 3,021 | 1,667 | (53,558) | 56,579 | (105.6) | 1,354 | 81.2 | |
| Lower of Cost of Market - Investments | (2,812) | - | 51,679 | (54,491) | - | (2,812) | - | |
| Gain (Loss) on Disposal Property | - | - | - | - | - | - | - | |
| Interest Expenses | (304,497) | (304,513) | (304,950) | 453 | 0.1 | 16 | (0.0) | |
| Transfer to City of Miami | - | - | - | - | - | - | - | |
| Total Non-Operating | (304,288) | (302,846) | (306,829) | 2,541 | (0.8) | (1,442) | 0.5 | |
| Net Revenue In Excess of Expenses | 405,883 | 438,787 | 278,593 | 127,290 | 45.7 | (32,904) | (7.5) | |

MIAMI PARKING AUTHORITY

Summary of Major Variances

For the Month of December 2011

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- 1 **Management Fees** - The positive variance of \$40k is due to payments received from Olympia Center Inc. for the leasing of MPA staff to operate the theatre. This arrangement is scheduled to end after the first quarter of calendar year 2012.

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

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Three Months Ending December 31, 2011

| Year-To-Date | FY 2012 | | FY 2011 Actual | Variances | | | |
|-----------------------------------|---------|-------------------|-------------------|----------------------------------|-------|--------------------------------------|-------|
| | Actual | Adopted Budget | | Actual FY 2011 Versus FY 2011 | | FY 2012 Actual Versus 2012 Budget | |
| | \$ | \$ | | \$ | % | \$ | % |
| Operating Revenue | 531,644 | 550,209 | 566,745 | (35,101) | (6.2) | (18,565) | (3.4) |
| Direct Operating Expenses | 226,856 | 248,720 | 233,969 | 7,113 | 3.0 | 21,864 | 8.8 |
| Net Revenue In Excess of Expenses | 304,788 | 301,489 | 332,776 | (27,988) | (8.4) | 3,299 | 1.1 |

The above summary represents the financial performance of the James L. Knight Center for three (3) months ended on December 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 December 2011

| | FY 2012 | | FY 2011 Actual | Variances | | | |
|-----------------------------------|---------|-------------------|-------------------|----------------------------------|-------|--------------------------------------|------|
| | Actual | Adopted Budget | | Actual FY 2011 Versus FY 2011 | | FY 2012 Actual Versus 2012 Budget | |
| | \$ | \$ | | \$ | \$ | % | \$ |
| <u>Current Month</u> | | | | | | | |
| Operating Revenue | 184,524 | 176,748 | 187,205 | (2,681) | (1.4) | 7,776 | 4.4 |
| Direct Operating Expenses | 78,171 | 82,854 | 77,921 | (249) | (0.3) | 4,683 | 5.7 |
| Net Revenue In Excess of Expenses | 106,353 | 93,894 | 109,284 | (2,930) | (2.7) | 12,459 | 13.3 |

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Three Months Ending December 31, 2011

| | FY 2012 | | FY 2011 Actual \$ | Variances | | | |
|---|----------------|-------------------|-------------------------|----------------------------------|--------------|--------------------------------------|--------------|
| | Actual | Adopted Budget | | Actual FY 2011 Versus FY 2011 | | FY 2012 Actual Versus 2012 Budget | |
| | \$ | \$ | | \$ | % | \$ | % |
| <i>Operating Revenue</i> | | | | | | | |
| Monthly Revenue | 353,964 | 353,763 | 364,257 | (10,293) | (2.8) | 201 | 0.1 |
| Daily Revenue | 138,427 | 134,476 | 131,393 | 7,034 | 5.4 | 3,951 | 2.9 |
| Special Event Revenue | 39,163 | 61,760 | 70,930 | (31,768) | (44.8) | (22,597) | (36.6) |
| Other | 90 | 210 | 165 | (75) | (45.5) | (120) | (57.1) |
| <i>Total Operating Revenue</i> | 531,644 | 550,209 | 566,745 | (35,101) | (6.2) | (18,565) | (3.4) |
| <i>Operating Expenses</i> | | | | | | | |
| Salaries, Wages, & Fringe Benefits | 67,780 | 79,339 | 67,953 | 173 | 0.3 | 11,559 | 14.6 |
| Repairs & Maintenance | 17,327 | 24,231 | 14,510 | (2,817) | (19.4) | 6,904 | 28.5 |
| Security & Enforcement | 51,692 | 57,225 | 63,508 | 11,816 | 18.6 | 5,533 | 9.7 |
| Utilities | 45,493 | 41,718 | 39,674 | (5,820) | (14.7) | (3,775) | (9.0) |
| Insurance | 13,970 | 12,103 | 13,976 | 6 | 0.0 | (1,867) | (15.4) |
| Legal & Professional | 3,360 | 5,859 | 3,345 | (15) | (0.4) | 2,499 | 42.7 |
| Supplies & Printing | 84 | 999 | 563 | 478 | 85.1 | 915 | 91.6 |
| Mgmt Fees & Admin O/H | 26,628 | 26,628 | 29,826 | 3,198 | 10.7 | - | - |
| Other Expenses | 521 | 423 | 615 | 94 | 15.3 | (98) | (23.1) |
| Advertising & Promotion | - | 195 | - | - | - | 195 | 100.0 |
| Taxes & Permits | - | - | - | - | - | - | - |
| <i>Total Operating Expenses</i> | 226,856 | 248,720 | 233,969 | 7,113 | 3.0 | 21,864 | 8.8 |
| <i>Net Revenue In Excess of Expenses</i> | 304,788 | 301,489 | 332,776 | (27,988) | (8.4) | 3,299 | 1.1 |

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of December 2011

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| | FY 2012 | | FY 2011 Actual \$ | Variances | | | | Note(s) |
|---|----------------|-------------------------|-------------------------|----------------------------------|--------------|--------------------------------------|-------------|---------|
| | Actual \$ | Adopted Budget \$ | | Actual FY 2011 Versus FY 2011 | | FY 2012 Actual Versus 2012 Budget | | |
| | | | | \$ | % | \$ | % | |
| <i>Operating Revenue</i> | | | | | | | | |
| Monthly Revenue | 118,191 | 113,485 | 121,459 | (3,268) | (2.7) | 4,706 | 4.1 | |
| Daily Revenue | 49,668 | 41,551 | 47,016 | 2,652 | 5.6 | 8,117 | 19.5 | |
| Special Event Revenue | 16,635 | 21,642 | 18,700 | (2,064) | (11.0) | (5,007) | (23.1) | 1 |
| Other | 30 | 70 | 30 | - | - | (40) | (57.1) | |
| <i>Total Operating Revenue</i> | 184,524 | 176,748 | 187,205 | (2,681) | (1.4) | 7,776 | 4.4 | |
| <i>Operating Expenses</i> | | | | | | | | |
| Salaries, Wages, & Fringe Benefits | 23,359 | 26,318 | 21,918 | (1,440) | (6.6) | 2,959 | 11.2 | |
| Repairs & Maintenance | 7,627 | 7,995 | 5,477 | (2,150) | (39.2) | 368 | 4.6 | |
| Security & Enforcement | 17,348 | 19,075 | 21,734 | 4,387 | 20.2 | 1,727 | 9.1 | 2 |
| Utilities | 14,865 | 14,061 | 12,885 | (1,979) | (15.4) | (804) | (5.7) | |
| Insurance | 4,810 | 4,037 | 4,648 | (162) | (3.5) | (773) | (19.1) | |
| Legal & Professional | 1,120 | 1,953 | 1,115 | (5) | (0.4) | 833 | 42.7 | |
| Supplies & Printing | - | 333 | 37 | 37 | 100.0 | 333 | 100.0 | |
| Mgmt Fees & Admin O/H | 8,876 | 8,876 | 9,942 | 1,066 | 10.7 | - | - | |
| Other Expenses | 167 | 141 | 164 | (3) | (1.8) | (26) | (18.6) | |
| Advertising & Promotion | - | 65 | - | - | - | 65 | 100.0 | |
| Taxes & Permits | - | - | - | - | - | - | - | |
| <i>Total Operating Expenses</i> | 78,171 | 82,854 | 77,921 | (249) | (0.3) | 4,683 | 5.7 | |
| <i>Net Revenue In Excess of Expenses</i> | 106,353 | 93,894 | 109,284 | (2,930) | (2.7) | 12,459 | 13.3 | |

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variance:

For the Month of December 2011

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- 1 The negative variance is attributable to the number of shows at J. L. Knight Center.
- 2 The positive variance is attributable to reduced security cost of 40 hours a day @ \$13.49 per hour and allocation of supervisor's pay. The reduction in security coverage was requested by the City of Miami during the FY 2012 Budget meetings.

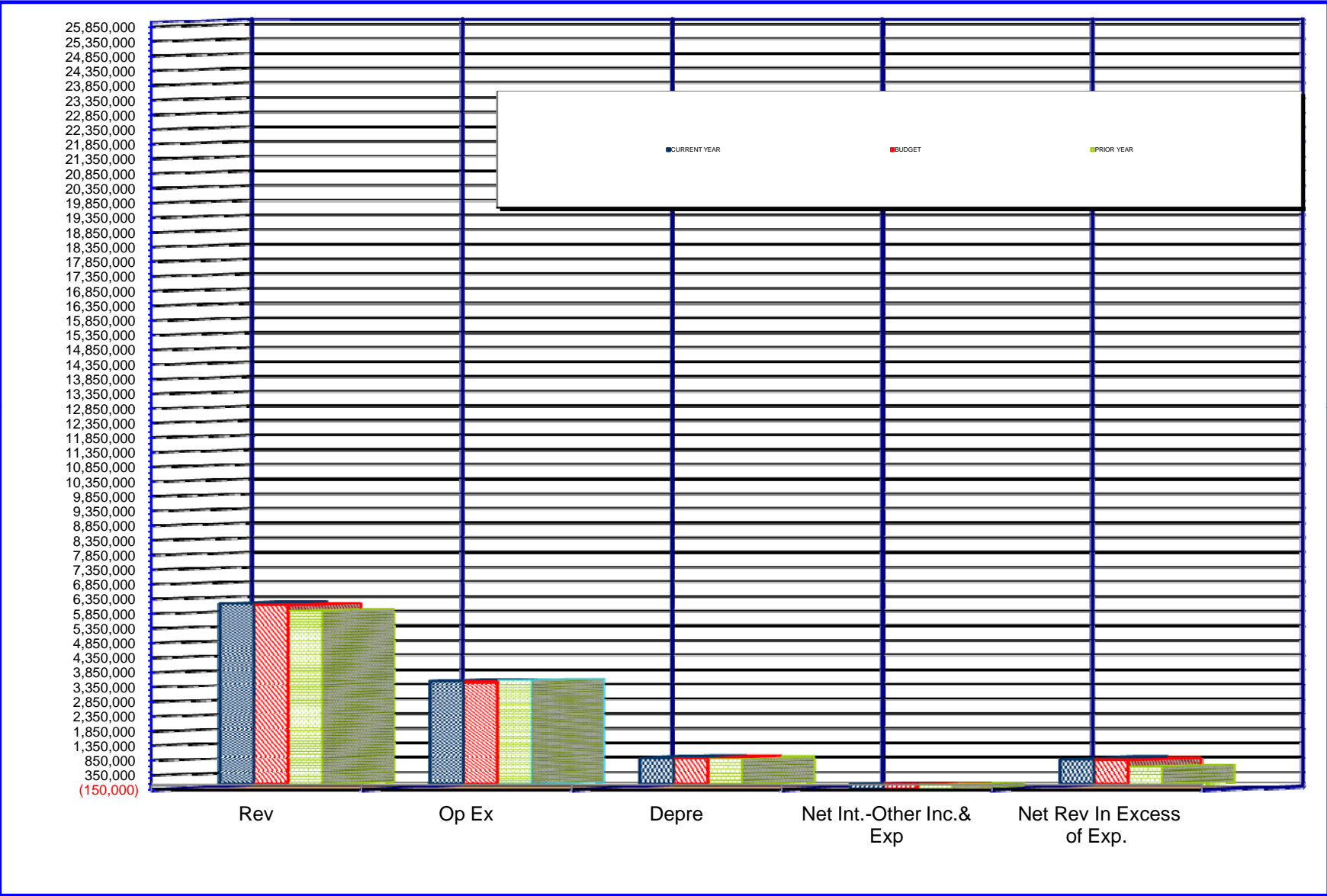
The above summary represents the major variances from budget for the month of December 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

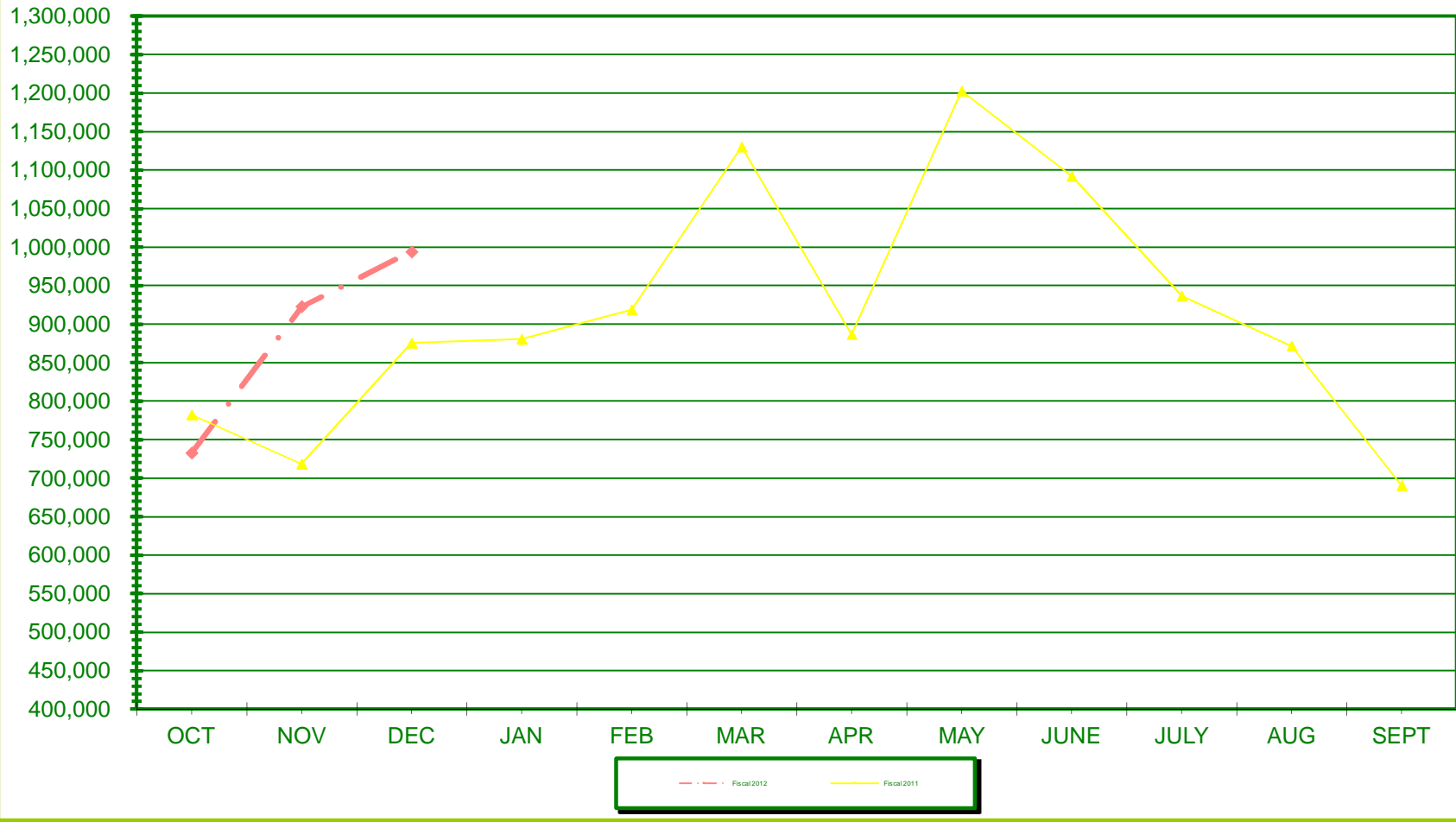
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

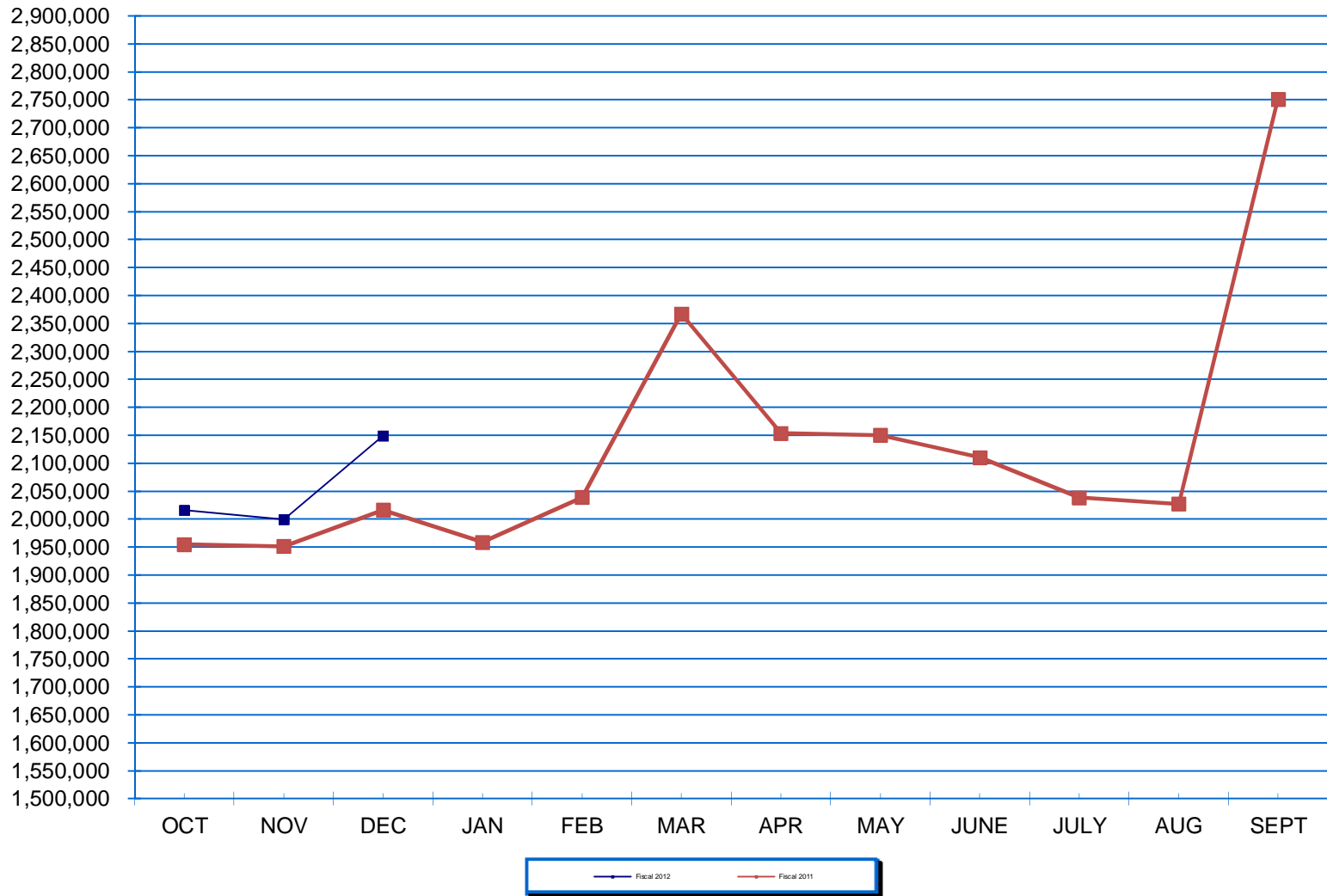
FOR THE THREE MONTHS ENDED DECEMBER 31, 2011



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

