

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Eleven Months Ending August 31, 2011

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	22,768,490	24,115,605	21,266,902	1,501,588	7.1	(1,347,115)	(5.6)
Direct Operating Expenses	12,472,070	12,680,387	13,492,032	1,019,962	7.6	208,317	1.6
Operating Results	10,296,420	11,435,218	7,774,870	2,521,550	32.4	(1,138,798)	(10.0)
Lower of Cost or Market - Investment	44,005	-	10,364	33,641	(324.6)	44,005	-
Depreciation & Amortization	(3,229,640)	(3,022,712)	(2,337,180)	(892,460)	(38.2)	(206,928)	(6.8)
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	430.0	(8,250)	-
Interest Expense Net of Interest Income	(3,387,769)	(3,260,180)	(10,323,360)	6,935,591	67.2	(127,589)	(3.9)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	3,714,766	5,152,326	(4,872,806)	8,587,572	(176.2)	(1,437,560)	(27.9)

The above summary represents the financial performance of the agency for the eleven (11) months ended August 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 August 2011

	FY 2011		FY 2010 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus FY 2011 Budget	
	\$	\$		\$	%	\$	%
<u>Current Month</u>							
Operating Revenue	2,027,366	2,075,334	1,980,808	46,558	2.4	(47,968)	(2.3)
Direct Operating Expenses	1,155,695	1,227,129	1,259,247	103,552	8.2	71,434	5.8
Operating Results	871,671	848,205	721,561	150,110	20.8	23,466	2.8
Lower of Cost or Market - Investment	2,592	-	(1,574)	4,166	(264.7)	2,592	-
Depreciation & Amortization	(295,930)	(274,792)	(203,384)	(92,546)	45.5	(21,138)	(7.7)
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(315,593)	(296,380)	(302,232)	(13,361)	4.4	(19,213)	(6.5)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	262,740	277,033	214,371	48,369	22.6	(14,293)	(5.2)

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Eleven Months Ending August 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	3,251,217	3,398,753	2,582,731	668,486	25.9	(147,536)	(4.3)	
Parking Lots	7,101,014	7,312,939	7,029,944	71,070	1.0	(211,925)	(2.9)	
On-Street	11,891,411	12,867,317	11,079,133	812,278	7.3	(975,906)	(7.6)	
Management Fees	336,619	359,909	374,572	(37,953)	(10.1)	(23,290)	(6.5)	
Other	188,228	176,687	200,521	(12,293)	(6.1)	11,541	6.5	
Total Operating Revenue	22,768,489	24,115,605	21,266,901	1,501,588	7.1	(1,347,116)	(5.6)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	5,216,561	5,900,087	6,119,168	902,607	14.8	683,526	11.6	
Repairs, Maintenance, Cleaning & Landscape	897,596	761,129	954,066	56,470	5.9	(136,467)	(17.9)	
Security	757,679	762,361	1,182,238	424,559	35.9	4,682	0.6	
Utilities	524,648	655,309	660,369	135,721	20.6	130,661	19.9	
Insurance	632,827	699,091	772,188	139,361	18.0	66,264	9.5	
Rental - Building/Land	629,949	669,156	596,303	(33,646)	(5.6)	39,207	5.9	
Assessment Expenses	415,016	-	-	(415,016)	-	(415,016)	-	
Revenue Sharing	1,159,475	1,153,161	1,164,953	5,478	0.5	(6,314)	(0.5)	
Parking Meter Parts & Installation	191,446	90,146	54,049	(137,397)	(254.2)	(101,300)	(112.4)	
Professional - Audit	126,500	132,500	126,500	-	-	6,000	4.5	
Professional - Legal Services	128,113	112,293	108,111	(20,002)	(18.5)	(15,820)	(14.1)	
Professional - Other	235,061	222,762	255,386	20,325	8.0	(12,299)	(5.5)	
Professional - Pay and Display Fees	303,687	247,500	182,810	(120,877)	(66.1)	(56,187)	(22.7)	
Bank Charges	707,546	709,760	636,990	(70,556)	(11.1)	2,214	0.3	
Supplies & Miscellaneous	158,870	181,536	160,276	1,406	0.9	22,666	12.5	
Other Expenses	277,179	195,689	343,023	65,844	19.2	(81,490)	(41.6)	
Advertising & Promotion	109,916	187,907	175,602	65,686	37.4	77,991	41.5	
Total Operating Expenses	12,472,069	12,680,387	13,492,032	1,019,963	7.6	208,318	1.6	
Operating Results Before Depr & Amort	10,296,420	11,435,218	7,774,869	2,521,551	32.4	(1,138,798)	(10.0)	
Depreciation & Amortization	(3,229,640)	(3,022,712)	(2,337,180)	(892,460)	(38.2)	(206,928)	6.8	
Operating Results	7,066,780	8,412,506	5,437,689	1,629,091	30.0	(1,345,726)	(16.0)	
Non-Operating Revenues (Expenses):								
Interest Income	(3,137)	68,750	88,432	(91,569)	(103.5)	(71,887)	(104.6)	
Lower of Cost of Market - Investments	44,005	-	10,364	33,641	-	44,005	-	
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	-	(8,250)	-	
Interest Expenses	(3,384,632)	(3,328,930)	(10,411,792)	7,027,160	67.5	(55,702)	1.7	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(3,352,014)	(3,260,180)	(10,310,496)	6,958,482	(67.5)	(91,834)	2.8	
Net Revenue In Excess of Expenses	3,714,766	5,152,326	(4,872,807)	8,587,573	(176.2)	(1,437,560)	(27.9)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of August 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	301,614	282,423	268,794	32,820	12.2	19,191	6.8	
Parking Lots	609,964	595,017	614,307	(4,343)	(0.7)	14,947	2.5	
On-Street	1,070,805	1,150,268	1,040,266	30,539	2.9	(79,463)	(6.9)	1
Management Fees	29,383	32,719	31,661	(2,278)	(7.2)	(3,336)	(10.2)	
Other	15,600	14,907	25,780	(10,180)	(39.5)	693	4.6	
Total Operating Revenue	2,027,366	2,075,334	1,980,808	46,558	2.4	(47,968)	(2.3)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	468,334	558,490	531,341	63,007	11.9	90,156	16.1	2
Repairs, Maintenance, Cleaning & Landscape	102,447	92,017	120,945	18,498	15.3	(10,430)	(11.3)	
Security	78,701	69,532	134,392	55,691	41.4	(9,169)	(13.2)	
Utilities	41,605	59,004	60,009	18,404	30.7	17,399	29.5	
Insurance	61,274	63,553	86,184	24,910	28.9	2,279	3.6	
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	104,459	89,846	89,623	(14,836)	(16.6)	(14,613)	(16.3)	4
Parking Meter Parts & Installation	18,228	15,502	9,147	(9,081)	(99.3)	(2,726)	(17.6)	
Professional - Audit	11,500	17,500	11,500	-	-	6,000	34.3	
Professional - Legal Services	9,667	9,710	9,667	-	-	43	0.4	
Professional - Other	10,957	37,065	13,597	2,640	19.4	26,108	70.4	
Professional - Pay and Display Fees	27,519	22,500	17,810	(9,709)	(54.5)	(5,019)	(22.3)	
Bank Charges	68,026	66,037	68,074	48	0.1	(1,989)	(3.0)	
Supplies and Miscellaneous	18,760	21,963	13,269	(5,491)	(41.4)	3,203	14.6	
Other Expenses	31,536	9,822	15,871	(15,665)	(98.7)	(21,714)	(221.1)	5
Advertising & Promotion	7,712	33,756	16,988	9,276	54.6	26,044	77.2	
Total Operating Expenses	1,155,696	1,227,129	1,259,249	103,553	8.2	71,433	5.8	
Operating Results Before Depr & Amort	871,670	848,205	721,559	150,111	20.8	23,465	2.8	
Depreciation & Amortization	(295,930)	(274,792)	(203,384)	(92,546)	(45.5)	(21,138)	7.7	
Operating Results	575,740	573,413	518,175	57,565	11.1	2,327	0.4	
Non-Operating Revenues (Expenses):								
Interest Income	(582)	6,250	2,625	(3,207)	(122.2)	(6,832)	(109.3)	
Lower of Cost of Market - Investments	2,592	-	(1,574)	4,166	-	2,592	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(315,011)	(302,630)	(304,857)	(10,154)	(3.3)	(12,381)	4.1	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(313,001)	(296,380)	(303,806)	(9,195)	3.0	(16,621)	5.6	
Net Revenue In Excess of Expenses	262,739	277,033	214,369	48,370	22.6	(14,294)	(5.2)	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month of August 2011

1 **On-Street** - The unfavorable variance of \$79k is highlighted below:

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

Brickell	(\$7)
Civic Center	(9)
Coconut Grove	(22)
Downtown	(20)
Fashion/Design District	9
SW 1th Street	(15)
SW 8th Street	(5)
Meter Rental	(5)
	<u>(5)</u>
	<u><u>(\$74)</u></u>

2 **Salaries, Wages & Fringe Benefits** - The positive variance of \$90k 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 **Other Expenses** - The unfavorable variance of \$22k is due to the property tax accrual adjustments for Garage 1.

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

Balance Sheet Highlights:	8/31/2011	8/31/2010	Variance
Cash - Checking Account	1,243,461	2,046,429	(802,968)
Cash - Escrow Account	3,503,191	7,446,995	(3,943,804)
Cash - Restricted	1,535,688	2,837,570	(1,301,882)
Accounts Receivable - Gross	731,067	754,732	(23,665)
Accounts Payable - Trade	263,713	190,253	73,460

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Eleven Months Ending August 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	993,657	1,003,451	1,747,910	(754,253)	(43.2)	(9,794)	(1.0)
Direct Operating Expenses	1,217,483	1,074,742	1,691,801	474,318	28.0	(142,741)	(13.3)
Operating Results	(223,825)	(71,291)	56,109	(279,935)	(498.9)	(152,535)	(214.0)
Depreciation & Amortization *1	1,177,951	783,376	686,828	(491,123)	(71.5)	(394,576)	(50.4)
Gain (Loss) on Disposal Property	-	-	2,080	(2,080)	(100.0)	-	-
Net Revenue In Excess of Expenses	(1,401,777)	(854,666)	(628,639)	(768,978)	(122.3)	(547,110)	(64.0)

*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 eleven (11) months ended on August 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 August 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	42,209	66,587	203,270	(161,061)	(79.23)	(24,378)	(36.61)
Direct Operating Expenses	97,119	100,890	230,077	132,958	57.79	3,771	3.74
Operating Results	(54,910)	(34,303)	(26,807)	(28,103)	(104.83)	(20,607)	(60.07)
Depreciation & Amortization	86,789	74,517	62,415	(24,375)	(39.05)	(12,272)	(16.47)
Gain (Loss) on Disposal Property	-	-	2,080	(2,080)	(100.00)	-	-
Net Revenue In Excess of Expenses	(141,699)	(108,820)	(87,142)	(54,557)	(62.61)	(32,879)	(30.21)

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Eleven Months Ending August 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	-	80,000	-	-	-	(80,000)	(100.00)	
Gusman Center	269,357	252,091	277,458	(8,101)	(2.92)	17,267	6.85	
Concessions	100,899	134,618	129,752	(28,853)	(22.24)	(33,719)	(25.05)	
Ticket Service Charge and Commission	79,942	143,046	100,088	(20,146)	(20.13)	(63,103)	(44.11)	
Front of House Revenue	138,660	142,007	135,968	2,692	1.98	(3,347)	(2.36)	
Miscellaneous / Deposit Forfeiture	26,739	6,277	32,413	(5,674)	(17.51)	20,462	325.98	
Gusman Sponsored Shows - Sponsorship	6,018	15,000	23,533	(17,516)	(74.43)	(8,982)	(59.88)	
Revenue Before Grants and Contributions	621,615	773,038	699,213	(77,598)	(11.10)	(151,423)	(19.59)	
Operating/Other Grant Revenue	237,879	96,250	681,118	(443,240)	(65.08)	141,629	147.15	
City of Miami - Contribution	134,163	134,163	367,579	(233,415)	(63.50)	-	-	
Grants and Contributions	372,042	230,413	1,048,697	(676,655)	(64.52)	141,629	61.47	
Total Operating Revenue	993,657	1,003,451	1,747,910	(754,253)	(43.15)	(9,794)	(0.98)	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	413,291	382,717	409,376	(3,914)	(0.96)	(30,574)	(7.99)	
Repairs & Maintenance	100,787	158,148	76,057	(24,730)	(32.51)	57,361	36.27	
Security	-	-	-	-	-	-	-	
Utilities	95,438	108,443	95,190	(247)	(0.26)	13,005	11.99	
Insurance	207,589	198,161	223,752	16,163	7.22	(9,428)	(4.76)	
Property Rentals	27,983	28,016	26,651	(1,333)	(5.00)	33	0.12	
Equipment Rentals	5,710	28,060	10,884	5,174	47.54	22,350	79.65	
Legal Professional	95,033	64,919	110,860	15,827	14.28	(30,114)	(46.39)	
Supplies & Printing	12,534	23,152	10,695	(1,839)	(17.19)	10,618	45.86	
Front of House Expenses	26,948	36,433	32,090	5,143	16.03	9,485	26.03	
Other Expenses	18,214	20,609	20,199	1,984	9.82	2,395	11.62	
Gusman Sponsored Show Expenses	13,297	5,000	15,706	2,409	15.34	(8,297)	(165.93)	
Advertising & Promotion	27,097	21,084	49,374	22,276	45.12	(6,013)	(28.52)	
DDA Admin Grant Expenditure	16,440	-	-	(16,440)	-	(16,440)	-	
Capital Grant Expenditure	157,122	-	610,966	453,843	74.28	(157,122)	-	
Total Operating Expenses	1,217,483	1,074,742	1,691,801	474,318	28.04	(142,741)	(13.28)	
Operating Results Before Depr & Amort	(223,825)	(71,291)	56,109	(279,935)	(498.91)	(152,535)	(213.96)	
Depreciation & Amortization	1,177,951	783,376	686,828	(491,123)	(71.51)	(394,576)	(50.37)	
Gain (Loss) on Disposal Property	-	-	2,080	(2,080)	(100.00)	-	-	
Net Revenue In Excess of Expenses	(1,401,777)	(854,666)	(628,639)	(768,978)	(122.32)	(547,110)	(64.01)	

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Month of August 2011

	FY 2011		FY 2010	Variances				Note(s)	
	Actual	Adopted		Actual	FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget		
	\$	\$		\$	\$	%	\$		%
Operating Revenue									
Olympia Building	-	10,000	-	-	-	(10,000)	(100.00)	2	
Gusman Center	5,230	8,099	2,779	2,451	88.20	(2,869)	(35.42)	1	
Concessions	1,712	6,802	3,182	(1,470)	(46.18)	(5,089)	(74.82)	1	
Ticket Service Charge and Commission	2,158	7,745	2,122	36	1.70	(5,587)	(72.13)	1	
Front of House Revenue	2,048	3,863	1,550	498	32.13	(1,815)	(46.98)	1	
Miscellaneous / Deposit Forfeiture	776	572	4,293	(3,517)	(81.93)	204	35.63		
Gusman Sponsored Shows	3,148	8,560	16,222	(13,074)	(80.59)	(5,412)	(63.22)	5	
Revenue Before Grants and Contributions	15,073	45,640	30,149	(15,076)	(50.01)	(30,568)	(66.98)		
Operating/Other Grant Revenue	14,940	8,750	139,705	(124,765)	(89.31)	6,190	70.74	5	
City of Miami - Contribution	12,197	12,197	33,416	(21,220)	(63.50)	-	-		
Grants and Contributions	27,137	20,947	173,122	(145,985)	(84.33)	6,190	29.55		
Total Operating Revenue	42,209	66,587	203,270	(161,061)	(79.24)	(24,378)	(36.61)		
Operating Expenses									
Salaries, Wages, & Fringe Benefits	36,260	35,278	33,708	(2,552)	(7.57)	(982)	(2.78)		
Repairs & Maintenance	4,483	13,064	8,188	3,704	45.24	8,581	65.68		
Security	-	-	-	-	-	-	-		
Utilities	10,098	9,860	8,504	(1,594)	(18.74)	(238)	(2.42)		
Insurance	18,620	18,015	20,339	1,720	8.45	(605)	(3.36)		
Property Rentals	2,547	2,547	2,426	(121)	(5.00)	0	0.01		
Equipment Rentals	349	2,551	149	(200)	(134.45)	2,202	86.33		
Legal Professional	12,704	5,902	9,069	(3,634)	(40.07)	(6,802)	(115.24)	3	
Supplies & Printing	1,913	1,152	(27)	(1,940)	7,095.46	(761)	(66.02)		
Front of House Expenses	298	2,979	3,991	3,693	92.54	2,681	90.00		
Other Expenses	(650)	2,624	148	798	539.08	3,274	124.77	4	
Gusman Sponsored Show Expenses	3,333	5,000	5,226	1,893	36.23	1,667	33.34	5	
Advertising & Promotion	2,985	1,918	4,200	1,215	28.93	(1,067)	(55.63)		
DDA Admin Grant Expenditure	-	-	-	-	-	-	-		
Capital Grant Expenditure	4,180	-	134,156	129,976	96.88	(4,180)	-	6	
Total Operating Expenses	97,119	100,890	230,077	132,958	57.79	3,771	3.74		
Operating Results Before Depr & Amort	(54,910)	(34,303)	(26,807)	(28,103)	(104.83)	(20,607)	(60.08)		
Depreciation & Amortization	86,789	74,517	62,415	(24,375)	(39.05)	(12,272)	(16.47)		
Gain (Loss) on Disposal Property	-	-	2,080	(2,080)	(100.00)	-	-		
Net Revenue In Excess of Expenses	(141,699)	(108,820)	(87,142)	(54,557)	(62.61)	(32,879)	(30.21)		

GUSMAN CENTER FOR THE PERFORMING ARTS

Summary of Major Variances

For the Month of August 2011

- 1 The variance is attributable to four shows including two Gusman Movie Series in August 2010 vs. three shows including one Gusman Movie Series and two film shoot in August 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 \$6k to Asst. Director and \$4.6k for July and August grant consulting.
- 4 The current month negative charge is due to refund of membership dues.
- 5 The variance is attributable to the Gusman sponsored movie series expense and revenue.
- 6 The variance is attributable to the Olympia building scaffolding rental expense.

7 Accounts Receivable as of August 2011:	FY 09/10	FY 10/11
AR Balance - Promoter/DDA	9,181	33,591
Bad Debt Reserve - Promoter	(5,198)	(11,337)
Total	3,983	22,253

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

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Eleven Months Ending August 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	1,994,000	2,210,246	2,169,793	(175,793)	(8.1)	(216,246)	(9.8)
Direct Operating Expenses	1,019,076	974,853	924,268	(94,808)	(10.3)	(44,223)	(4.5)
Net Revenue In Excess of Expenses	974,924	1,235,393	1,245,525	(270,600)	(21.7)	(260,469)	(21.1)

The above summary represents the financial performance of the James L. Knight Center for the eleven (11) months ended on August 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 August 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	169,575	188,873	176,632	(7,057)	(4.0)	(19,298)	(10.2)
Direct Operating Expenses	151,289	86,987	80,135	(71,154)	(88.8)	(64,302)	(73.9)
Net Revenue In Excess of Expenses	18,285	101,885	96,497	(78,211)	(81.1)	(83,600)	(82.1)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Eleven Months Ending August 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	1,296,774	1,406,383	1,398,122	(101,348)	(7.2)	(109,609)	(7.8)
Daily Revenue	491,299	533,051	536,903	(45,605)	(8.5)	(41,752)	(7.8)
Special Event Revenue	205,523	270,024	234,408	(28,885)	(12.3)	(64,501)	(23.9)
Other	405	788	360	45	12.5	(383)	(48.6)
<i>Total Operating Revenue</i>	1,994,000	2,210,246	2,169,793	(175,793)	(8.1)	(216,246)	(9.8)
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	241,460	294,681	284,741	43,282	15.2	53,222	18.1
Repairs & Maintenance	208,130	110,458	77,152	(130,978)	(169.8)	(97,672)	(88.4)
Security & Enforcement	235,036	227,333	230,277	(4,758)	(2.1)	(7,702)	(3.4)
Utilities	148,445	149,417	144,197	(4,247)	(2.9)	972	0.7
Insurance	52,166	44,440	54,325	2,159	4.0	(7,726)	(17.4)
Legal & Professional	18,228	31,263	15,128	(3,100)	(20.5)	13,036	41.7
Supplies & Printing	4,103	3,392	1,110	(2,994)	(269.8)	(712)	(21.0)
Mgmt Fees & Admin O/H	109,362	109,362	115,757	6,395	5.5	-	-
Other Expenses	2,122	2,215	1,557	(565)	(36.3)	93	4.2
Advertising & Promotion	-	1,833	-	-	-	1,833	100.0
Taxes & Permits	25	458	25	-	-	433	94.5
<i>Total Operating Expenses</i>	1,019,076	974,853	924,268	(94,808)	(10.3)	(44,223)	(4.5)
<i>Net Revenue In Excess of Expenses</i>	974,924	1,235,393	1,245,525	(270,600)	(21.7)	(260,469)	(21.1)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of August 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		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	117,237	126,304	125,396	(8,158)	(6.5)	(9,067)	(7.2)	
Daily Revenue	48,269	44,661	44,405	3,864	8.7	3,608	8.1	
Special Event Revenue	4,039	17,836	6,802	(2,763)	(40.6)	(13,797)	(77.4)	1
Other	30	72	30	-	-	(42)	(58.1)	
Total Operating Revenue	169,575	188,873	176,632	(7,057)	(4.0)	(19,298)	(10.2)	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	21,404	25,881	24,213	2,809	11.6	4,476	17.3	
Repairs & Maintenance	76,556	10,042	3,792	(72,764)	(1,918.8)	(66,514)	(662.4)	2
Security & Enforcement	21,838	20,667	22,471	633	2.8	(1,171)	(5.7)	
Utilities	15,676	13,583	13,079	(2,596)	(19.9)	(2,092)	(15.4)	
Insurance	4,587	4,040	4,738	152	3.2	(547)	(13.5)	
Legal & Professional	1,115	2,115	1,115	-	-	1,000	47.3	
Supplies & Printing	5	308	213	208	97.5	303	98.3	
Mgmt Fees & Admin O/H	9,942	9,942	10,523	581	5.5	-	-	
Other Expenses	166	201	(10)	(176)	1,762.9	35	17.4	
Advertising & Promotion	-	167	-	-	-	167	100.0	
Taxes & Permits	-	42	-	-	-	42	100.0	
Total Operating Expenses	151,289	86,987	80,135	(71,154)	(88.8)	(64,302)	(73.9)	
Net Revenue In Excess of Expenses	18,285	101,885	96,497	(78,211)	(81.1)	(83,600)	(82.1)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of August 2011

Page 15

- 1 The negative variances is attributable to the number of shows at J. L. Knight Center.
- 2 The negative variances is attributable to the repair and replacement of roof (above connector) between the G4 and J.L. Knight Center completed by Darcon Corporation.

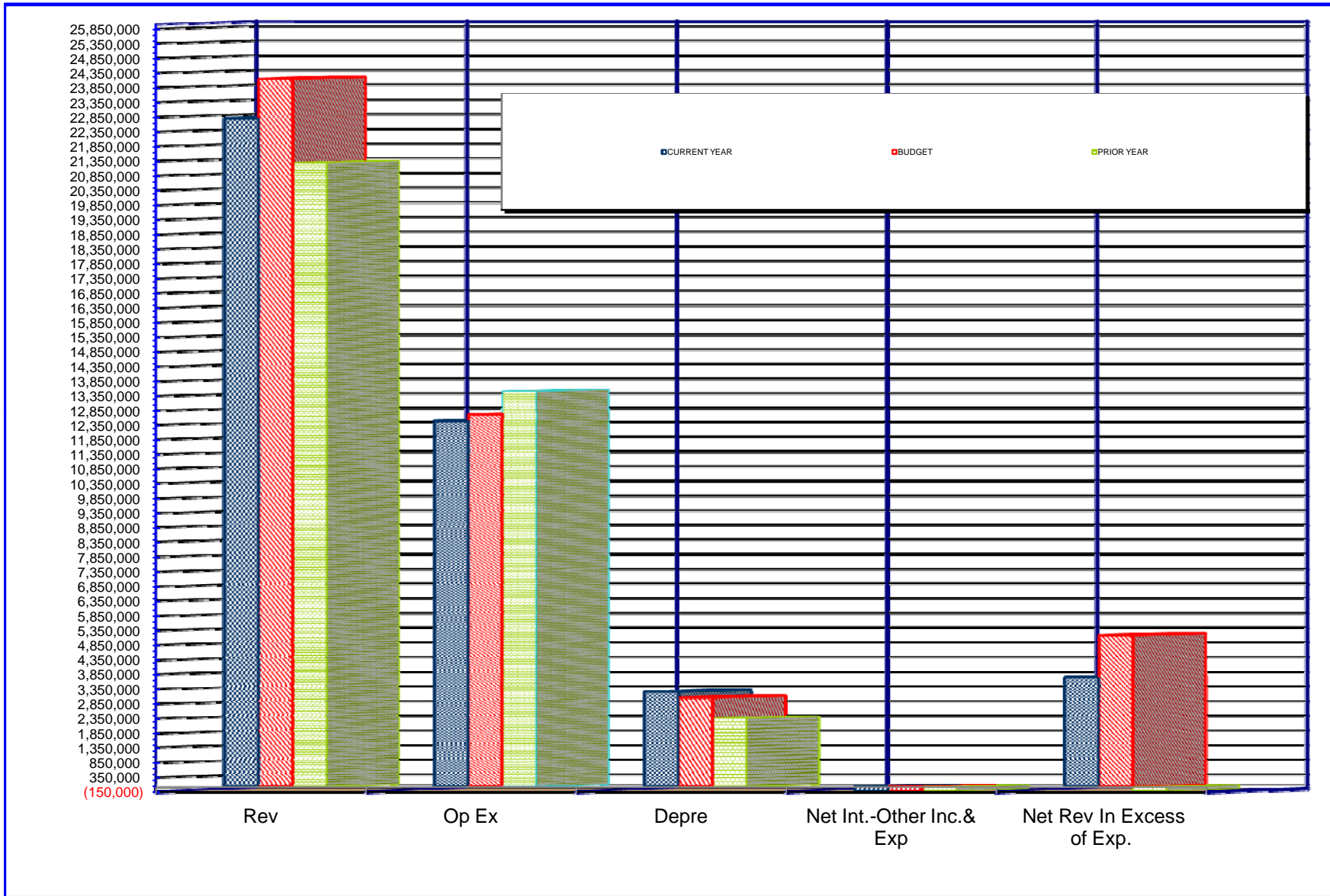
The above summary represents the major variances from budget for the month of August 2011.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

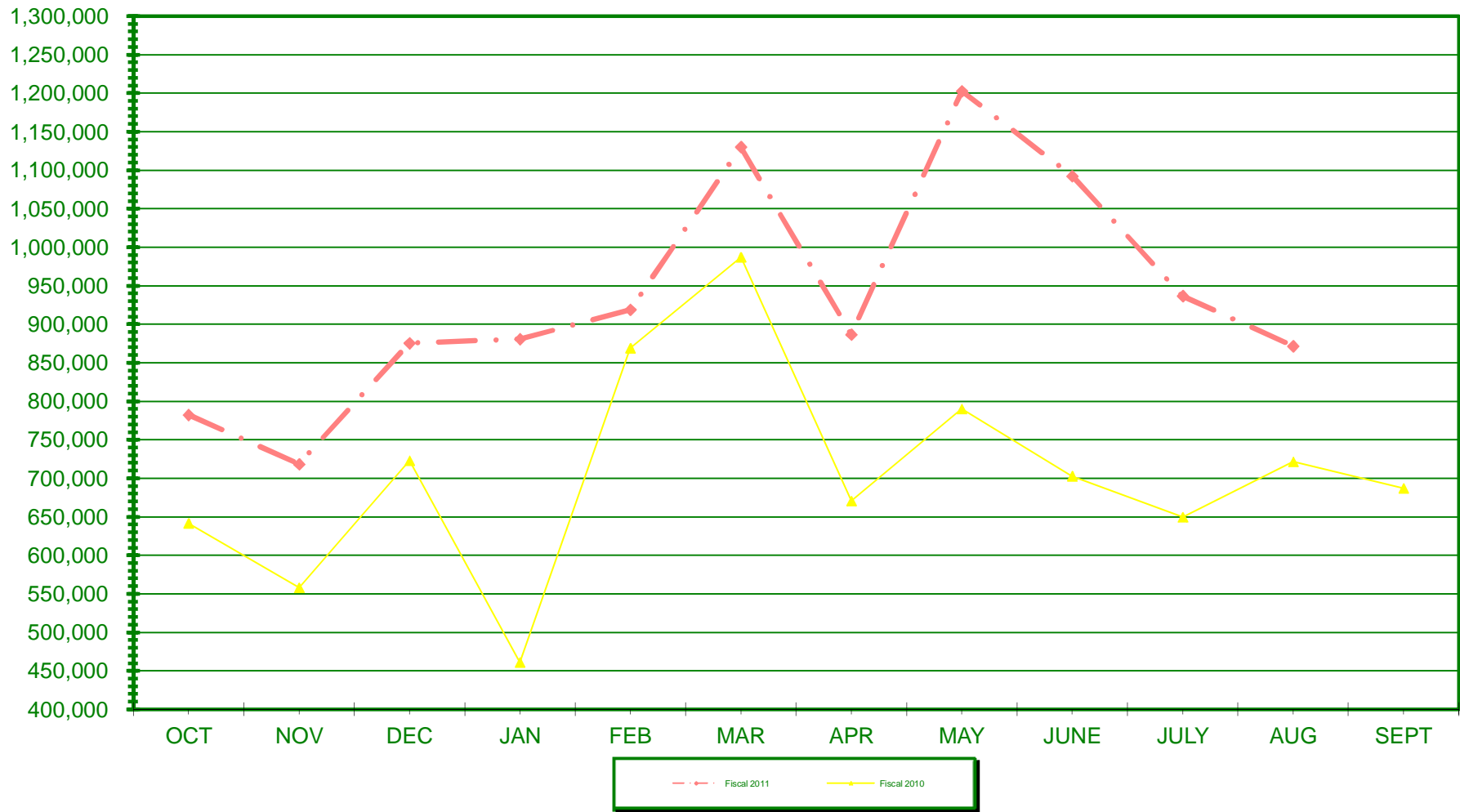
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

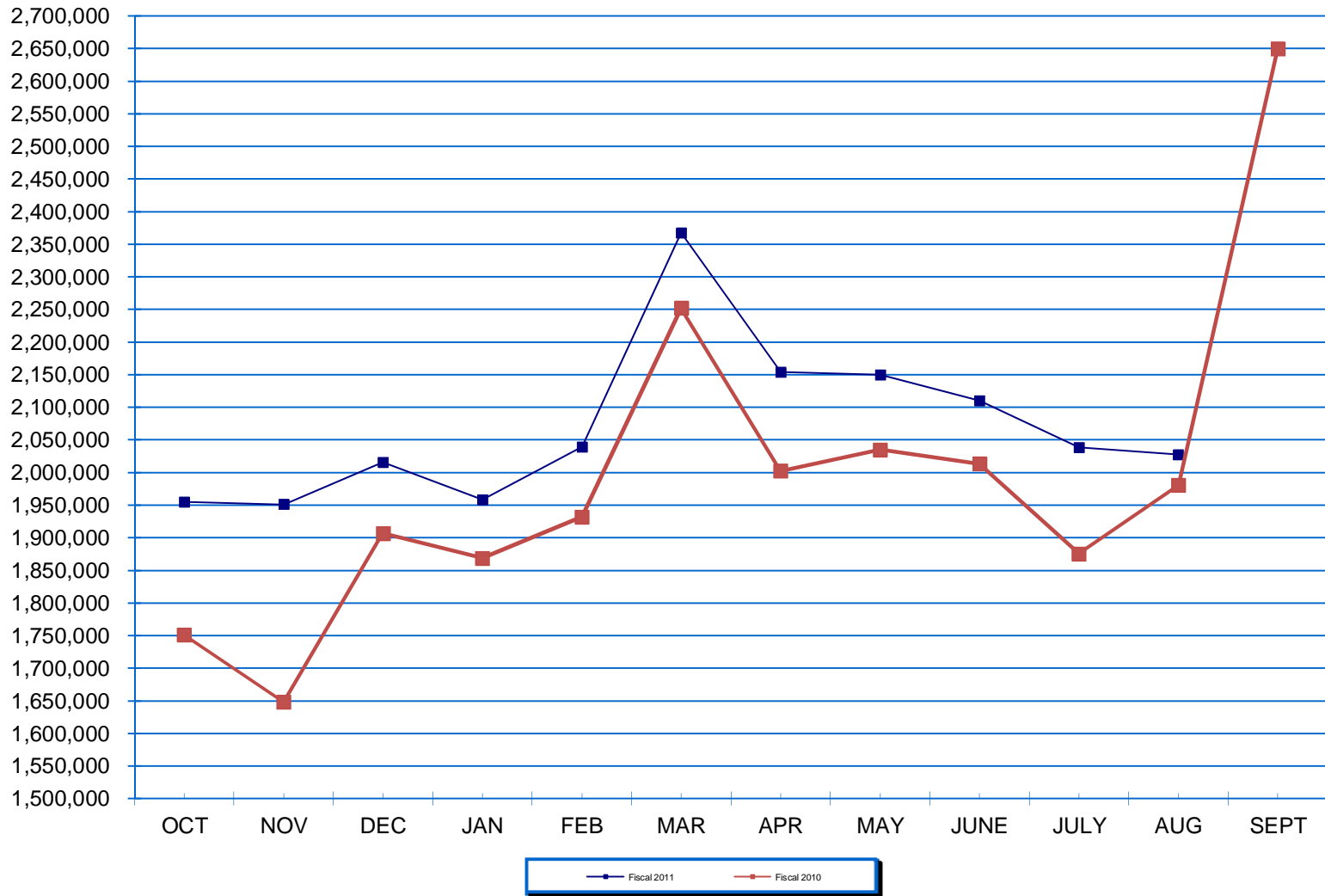
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2011



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

