

## **MIAMI PARKING AUTHORITY**

### Revenue & Expenses Summary

For the Five Months Ending February 28, 2011

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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	9,920,569	10,802,147	9,107,503	813,066	8.9	(881,578)	(8.2)
Direct Operating Expenses	5,744,571	5,619,978	5,854,552	109,981	1.9	(124,593)	(2.2)
Operating Results	4,175,998	5,182,169	3,252,951	923,047	28.4	(1,006,171)	(19.4)
Lower of Cost or Market - Investment	25,715	-	17,562	8,153	(46.4)	25,715	-
Depreciation & Amortization	(1,459,467)	(1,373,960)	(1,084,199)	(375,268)	(34.6)	(85,507)	(6.2)
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	430.0	(8,250)	-
Interest Expense Net of Interest Income	(1,543,749)	(1,481,900)	(8,552,432)	7,008,683	81.9	(61,849)	(4.2)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	1,190,247	2,326,309	(6,363,618)	7,553,865	(118.7)	(1,136,062)	(48.8)

The above summary represents the financial performance of the agency for the five (5) months ended February 28, 2011 based on the reporting requirements of Ordinance No. 11719.

\_\_\_\_\_  
**ARTHUR NORIEGA V**  
**CHIEF EXECUTIVE OFFICER**

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**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

# MIAMI PARKING AUTHORITY

Revenue & Expenses Summary  
For the Month of February 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	2,039,271	2,231,485	1,932,106	107,165	5.5	(192,214)	(8.6)
Direct Operating Expenses	1,120,336	1,121,427	1,063,094	(57,242)	(5.4)	1,091	0.1
Operating Results	918,935	1,110,058	869,012	49,923	5.7	(191,123)	(17.2)
Lower of Cost or Market - Investment	(637)	-	(10,792)	10,155	(94.1)	(637)	-
Depreciation & Amortization	(291,911)	(274,792)	(213,455)	(78,456)	36.8	(17,119)	(6.2)
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(300,108)	(296,380)	(295,869)	(4,239)	1.4	(3,728)	(1.3)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	326,279	538,886	348,896	(22,617)	(6.5)	(212,607)	(39.5)

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Five Months Ending February 28, 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)
<b>Operating Revenue</b>								
Off-Street Facilities	1,405,045	1,590,816	1,150,076	254,969	22.2	(185,771)	(11.7)	
Parking Lots	3,102,358	3,330,415	3,065,136	37,222	1.2	(228,057)	(6.8)	
On-Street	5,177,920	5,646,198	4,626,737	551,183	11.9	(468,278)	(8.3)	
Management Fees	150,115	163,595	189,285	(39,170)	(20.7)	(13,480)	(8.2)	
Other	85,130	71,123	76,269	8,861	11.6	14,007	19.7	
<b>Total Operating Revenue</b>	<b>9,920,568</b>	<b>10,802,147</b>	<b>9,107,503</b>	<b>813,065</b>	<b>8.9</b>	<b>(881,579)</b>	<b>(8.2)</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	2,428,698	2,540,365	2,713,758	285,060	10.5	111,667	4.4	
Repairs, Maintenance, Cleaning & Landscape	390,622	348,530	378,465	(12,157)	(3.2)	(42,092)	(12.1)	
Security	356,918	347,707	483,478	126,560	26.2	(9,211)	(2.6)	
Utilities	282,617	301,840	304,130	21,513	7.1	19,223	6.4	
Insurance	311,247	317,770	295,526	(15,721)	(5.3)	6,523	2.1	
Rental - Building/Land	286,319	304,164	231,312	(55,007)	(23.8)	17,845	5.9	
Assessment Expenses	188,585	-	-	(188,585)	-	(188,585)	-	
Revenue Sharing	485,316	495,024	503,993	18,677	3.7	9,708	2.0	
Parking Meter Parts & Installation	82,826	45,880	24,864	(57,962)	(233.1)	(36,946)	(80.5)	
Professional - Audit	57,500	57,500	57,500	-	-	-	-	
Professional - Legal Services	70,113	48,550	48,442	(21,671)	(44.7)	(21,563)	(44.4)	
Professional - Other	105,888	105,175	78,126	(27,762)	(35.5)	(713)	(0.7)	
Professional - Pay and Display Fees	130,222	112,500	81,440	(48,782)	(59.9)	(17,722)	(15.8)	
Bank Charges	298,340	296,835	240,572	(57,768)	(24.0)	(1,505)	(0.5)	
Supplies & Miscellaneous	84,895	97,224	92,316	7,421	8.0	12,329	12.7	
Other Expenses	122,927	121,617	237,200	114,273	48.2	(1,310)	(1.1)	
Advertising & Promotion	61,538	79,297	83,429	21,891	26.2	17,759	22.4	
<b>Total Operating Expenses</b>	<b>5,744,571</b>	<b>5,619,978</b>	<b>5,854,551</b>	<b>109,980</b>	<b>1.9</b>	<b>(124,593)</b>	<b>(2.2)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>4,175,997</b>	<b>5,182,169</b>	<b>3,252,952</b>	<b>923,045</b>	<b>28.4</b>	<b>(1,006,172)</b>	<b>(19.4)</b>	
Depreciation & Amortization	(1,459,467)	(1,373,960)	(1,084,199)	(375,268)	(34.6)	(85,507)	6.2	
<b>Operating Results</b>	<b>2,716,530</b>	<b>3,808,209</b>	<b>2,168,753</b>	<b>547,777</b>	<b>25.3</b>	<b>(1,091,679)</b>	<b>(28.7)</b>	
Non-Operating Revenues (Expenses):								
Interest Income	(19,000)	31,250	28,178	(47,178)	(167.4)	(50,250)	(160.8)	
Lower of Cost of Market - Investments	25,715	-	17,562	8,153	-	25,715	-	
Gain (Loss) on Disposal Property	(8,250)	-	2,500	(10,750)	-	(8,250)	-	
Interest Expenses	(1,524,750)	(1,513,150)	(8,580,610)	7,055,860	82.2	(11,600)	0.8	
Transfer to City of Miami	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(1,526,285)</b>	<b>(1,481,900)</b>	<b>(8,532,370)</b>	<b>7,006,085</b>	<b>(82.1)</b>	<b>(44,385)</b>	<b>3.0</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,190,245</b>	<b>2,326,309</b>	<b>(6,363,617)</b>	<b>7,553,862</b>	<b>(118.7)</b>	<b>(1,136,064)</b>	<b>(48.8)</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of February 2011

	FY 2011			Variances					Note(s)
	Actual	Adopted Budget	FY 2010 Actual	Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus FY 2011 Budget			
	\$	\$	\$	\$	%	\$	%		
<b>Operating Revenue</b>									
Off-Street Facilities	301,862	348,492	252,265	49,597	19.7	(46,630)	(13.4)	1	
Parking Lots	657,424	717,241	658,141	(717)	(0.1)	(59,817)	(8.3)	2	
On-Street	1,031,353	1,125,120	987,346	44,007	4.5	(93,767)	(8.3)	3	
Management Fees	29,992	32,719	26,258	3,734	14.2	(2,727)	(8.3)		
Other	18,641	7,913	8,096	10,545	130.2	10,728	135.6		
<b>Total Operating Revenue</b>	<b>2,039,272</b>	<b>2,231,485</b>	<b>1,932,106</b>	<b>107,166</b>	<b>5.5</b>	<b>(192,213)</b>	<b>(8.6)</b>		
<b>Operating Expenses</b>									
Salaries, Wages & Fringe Benefits	445,903	497,369	527,436	81,533	15.5	51,466	10.3		
Repairs, Maintenance, Cleaning & Landscape	62,633	70,986	79,212	16,579	20.9	8,353	11.8		
Security	70,244	69,275	95,664	25,420	26.6	(969)	(1.4)		
Utilities	59,146	57,585	58,169	(977)	(1.7)	(1,561)	(2.7)		
Insurance	74,838	63,554	74,567	(271)	(0.4)	(11,284)	(17.8)		
Rental - Building/Land	57,238	60,832	(54,138)	(111,376)	205.7	3,594	5.9		
Assessment Expenses	37,717	-	-	(37,717)	-	(37,717)	-	4	
Revenue Sharing	116,550	95,478	97,339	(19,211)	(19.7)	(21,072)	(22.1)	5	
Parking Meter Parts & Installation	26,480	7,269	12,225	(14,255)	(116.6)	(19,211)	(264.3)	6	
Professional - Audit	11,500	11,500	11,500	-	-	-	-		
Professional - Legal Services	9,667	9,710	9,775	108	1.1	43	0.4		
Professional - Other	32,458	32,235	15,987	(16,471)	(103.0)	(223)	(0.7)		
Professional - Pay and Display Fees	23,762	22,500	16,288	(7,474)	(45.9)	(1,262)	(5.6)		
Bank Charges	60,775	66,893	50,761	(10,014)	(19.7)	6,118	9.1		
Supplies and Miscellaneous	12,972	26,544	36,355	23,383	64.3	13,572	51.1		
Other Expenses	16,465	17,014	15,344	(1,121)	(7.3)	549	3.2		
Advertising & Promotion	1,988	12,683	16,609	14,621	88.0	10,695	84.3		
<b>Total Operating Expenses</b>	<b>1,120,336</b>	<b>1,121,427</b>	<b>1,063,093</b>	<b>(57,243)</b>	<b>(5.4)</b>	<b>1,091</b>	<b>0.1</b>		
<b>Operating Results Before Depr &amp; Amort</b>	<b>918,936</b>	<b>1,110,058</b>	<b>869,013</b>	<b>49,923</b>	<b>5.7</b>	<b>(191,122)</b>	<b>(17.2)</b>		
Depreciation & Amortization	(291,911)	(274,792)	(213,455)	(78,456)	(36.8)	(17,119)	6.2		
<b>Operating Results</b>	<b>627,025</b>	<b>835,266</b>	<b>655,558</b>	<b>(28,533)</b>	<b>(4.4)</b>	<b>(208,241)</b>	<b>(24.9)</b>		
Non-Operating Revenues (Expenses):									
Interest Income	4,842	6,250	8,988	(4,146)	(46.1)	(1,408)	(22.5)		
Lower of Cost of Market - Investments	(637)	-	(10,792)	10,155	-	(637)	-		
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-		
Interest Expenses	(304,950)	(302,630)	(304,857)	(93)	(0.0)	(2,320)	0.8		
Transfer to City of Miami	-	-	-	-	-	-	-		
<b>Total Non-Operating</b>	<b>(300,745)</b>	<b>(296,380)</b>	<b>(306,661)</b>	<b>5,916</b>	<b>(1.9)</b>	<b>(4,365)</b>	<b>1.5</b>		
<b>Net Revenue In Excess of Expenses</b>	<b>326,280</b>	<b>538,886</b>	<b>348,897</b>	<b>(22,617)</b>	<b>(6.5)</b>	<b>(212,606)</b>	<b>(39.5)</b>		

**MIAMI PARKING AUTHORITY**  
**Summary of Major Variances**  
**For the Month of February 2011**

1 **Off-Street Facilities** - The negative variance of \$47k is largely attributable to aggressive budgeting in Cultural Center Garage (G2) and Oak Avenue Parking Plaza Garage (G8).

2 **Parking Lots** - The negative variance of \$60k is primary attributable to aggressive budgeting in Lot 18 (\$30k), Lot 43 (\$16k), and Lot 76 (\$20k).

3 **On-Street** - The unfavorable variance of \$94k is highlighted below:

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

Brickell	(11)	Aggressive Budget. CY greater than PY. Will improve when upgrade is done and paper is replaced.
Coconut Grove	(42)	Aggressive Budget. CY less than PY. Enforcement is down and will improve when paper is replaced.
Downtown	(14)	Aggressive Budget. CY less than PY. Enforcement is down and will improve when paper is replaced.
Fashion/Design District	24	
SW 8th Street	(20)	Aggressive Budget. CY less than PY. Enforcement is down and will improve when paper is replaced.
	<u>(63)</u>	

4 **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

5 **Revenue Sharing** - This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues. As revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.

6 **Parking Meter Parts & Installation** - The unfavorable variance of \$16k is due to purchase of paper for the Parkeon and MacKay master meters.

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

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**ARTHUR NORIEGA V**  
**CHIEF EXECUTIVE OFFICER**

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**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

***Gusman Center for the Performing Arts***

Revenue & Expenses Summary

For the Five Months Ending February 28, 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	359,518	384,454	742,640	(383,122)	(51.6)	(24,936)	(6.5)
Direct Operating Expenses	482,999	478,436	749,632	266,633	35.6	(4,563)	(1.0)
Operating Results	(123,481)	(93,982)	(6,992)	(116,489)	(1,666.1)	(29,499)	31.4
Depreciation & Amortization *1	312,079	336,307	311,471	(608)	(0.2)	24,228	7.2
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(435,560)	(430,289)	(318,463)	(117,097)	(36.8)	(5,270)	(1.2)

\*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 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 five (5) months ended on February 28, 2011.

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**ART NORIEGA V**  
**CHIEF EXECUTIVE OFFICER**

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**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

*Gusman Center for the Performing Arts*

Revenue & Expenses Summary  
 For the Month of February 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	85,485	93,111	167,875	(82,390)	(49.08)	(7,626)	(8.19)
Direct Operating Expenses	90,060	95,825	125,300	35,240	28.12	5,764	6.02
Operating Results	(4,575)	(2,713)	42,575	(47,150)	110.75	(1,860)	(68.56)
Depreciation & Amortization	62,399	74,515	62,548	149	0.24	12,116	16.26
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(66,974)	(77,229)	(19,973)	(47,001)	(235.32)	10,255	13.28

**Gusman Center for the Performing Arts**

Schedule of Revenue and Expenses  
For the Five Months Ending February 28, 2011

	FY 2011		FY 2010 Actual \$	Variances		FY 2011 Actual	
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		Versus 2011 Budget	
	\$	\$		\$	%	\$	%
<b>Operating Revenue</b>							
Olympia Building	-	20,000	-	-	-	(20,000)	(100.00)
Gusman Center	135,447	98,085	125,734	9,713	7.73	37,362	38.09
Concessions	46,663	48,041	66,585	(19,922)	(29.92)	(1,378)	(2.87)
Ticket Service Charge and Commission	35,959	57,437	56,309	(20,349)	(36.14)	(21,478)	(37.39)
Front of House Revenue	68,276	52,709	66,009	2,267	3.43	15,568	29.54
Miscellaneous / Deposit Forfeiture	4,690	1,510	4,477	213	4.75	3,180	210.60
Gusman Sponsored Shows - Sponsorship	1,230	1,939	-	1,230	-	(709)	(36.59)
Revenue Before Grants and Contributions	292,265	279,721	319,114	(26,849)	(8.41)	12,544	4.48
Operating/Other Grant Revenue	6,270	43,750	256,445	(250,175)	(97.56)	(37,480)	(85.67)
City of Miami - Contribution	60,983	60,983	167,081	(106,098)	(63.50)	-	-
Grants and Contributions	67,253	104,733	423,526	(356,273)	(84.12)	(37,480)	(35.79)
<b>Total Operating Revenue</b>	<b>359,518</b>	<b>384,454</b>	<b>742,640</b>	<b>(383,122)</b>	<b>(51.59)</b>	<b>(24,936)</b>	<b>(6.49)</b>
<b>Operating Expenses</b>							
Salaries, Wages, & Fringe Benefits	183,968	174,171	177,536	(6,432)	(3.62)	(9,797)	(5.62)
Repairs & Maintenance	48,486	70,197	35,808	(12,678)	(35.41)	21,711	30.93
Security	-	-	-	-	-	-	-
Utilities	39,186	49,292	44,124	4,938	11.19	10,106	20.50
Insurance	95,871	90,075	101,716	5,845	5.75	(5,796)	(6.43)
Property Rentals	12,703	12,735	12,098	(605)	(5.00)	32	0.25
Equipment Rentals	2,743	12,755	5,675	2,932	51.66	10,012	78.49
Legal Professional	38,132	29,510	54,743	16,611	30.34	(8,622)	(29.22)
Supplies & Printing	5,025	6,252	3,170	(1,855)	(58.54)	1,227	19.63
Front of House Expenses	13,621	13,488	16,494	2,872	17.41	(133)	(0.99)
Other Expenses	7,955	10,379	12,596	4,642	36.85	2,425	23.36
Gusman Sponsored Show Expenses	-	-	-	-	-	-	-
Advertising & Promotion	13,813	9,582	22,024	8,210	37.28	(4,231)	(44.16)
Capital Grant Expenditure	21,496	-	263,648	242,152	91.85	(21,496)	-
<b>Total Operating Expenses</b>	<b>482,999</b>	<b>478,436</b>	<b>749,632</b>	<b>266,633</b>	<b>35.57</b>	<b>(4,563)</b>	<b>(0.95)</b>
<b>Operating Results Before Depr &amp; Amort</b>	<b>(123,481)</b>	<b>(93,982)</b>	<b>(6,992)</b>	<b>(116,489)</b>	<b>(1,666.10)</b>	<b>(29,499)</b>	<b>31.39</b>
Depreciation & Amortization	312,079	336,307	311,471	(608)	(0.20)	24,228	7.20
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
<b>Net Revenue In Excess of Expenses</b>	<b>(435,560)</b>	<b>(430,289)</b>	<b>(318,464)</b>	<b>(117,097)</b>	<b>(36.77)</b>	<b>(5,270)</b>	<b>(1.22)</b>

**Gusman Center for the Performing Arts**

Schedule of Revenue and Expenses

For the Month of February 2011

	FY 2011		FY 2010 Actual	Variances				Note(s)
	Actual	Adopted		Actual		FY 2011 Actual		
		Budget		FY 2011 Versus FY 2010		Versus 2011 Budget		
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Olympia Building	-	10,000	-	-	-	(10,000)	(100.00)	2
Gusman Center	28,703	20,594	43,642	(14,939)	(34.23)	8,108	39.37	1
Concessions	13,386	13,466	22,702	(9,317)	(41.04)	(81)	(0.60)	1
Ticket Service Charge and Commission	10,196	13,914	21,184	(10,988)	(51.87)	(3,718)	(26.72)	1
Front of House Revenue	19,562	13,426	24,201	(4,639)	(19.17)	6,136	45.70	1
Miscellaneous / Deposit Forfeiture	1,442	42	977	465	47.58	1,400	3,334.12	3
Gusman Sponsored Shows	-	722	-	-	-	(722)	(100.00)	
Revenue Before Grants and Contributions	73,289	72,165	112,707	(39,418)	(34.97)	1,124	1.56	
Operating/Other Grant Revenue	-	8,750	21,752	(21,752)	(100.00)	(8,750)	(100.00)	
City of Miami - Contribution	12,197	12,197	33,416	(21,220)	(63.50)	-	-	
Grants and Contributions	12,197	20,947	55,168	(42,972)	(77.89)	(8,750)	(41.77)	
<b>Total Operating Revenue</b>	<b>85,485</b>	<b>93,111</b>	<b>167,875</b>	<b>(82,390)</b>	<b>(49.08)</b>	<b>(7,626)</b>	<b>(8.19)</b>	
<b>Operating Expenses</b>								
Salaries, Wages, & Fringe Benefits	35,619	34,837	34,051	(1,568)	(4.61)	(782)	(2.24)	
Repairs & Maintenance	5,955	14,534	8,348	2,393	28.67	8,579	59.03	
Security	-	-	-	-	-	-	-	
Utilities	7,328	9,860	7,885	557	7.07	2,532	25.68	
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	565	2,551	935	370	39.56	1,986	77.84	
Legal Professional	8,000	5,902	11,624	3,624	31.17	(2,098)	(35.55)	4
Supplies & Printing	1,364	1,152	948	(415)	(43.76)	(212)	(18.36)	
Front of House Expenses	3,993	3,363	6,617	2,624	39.66	(630)	(18.73)	1
Other Expenses	1,250	1,146	(3,695)	(4,945)	133.82	(104)	(9.07)	6
Gusman Sponsored Show Expenses	-	-	-	-	-	-	-	
Advertising & Promotion	80	1,918	4,255	4,175	98.12	1,838	95.83	
Capital Grant Expenditure	4,740	-	31,566	26,826	84.98	(4,740)	-	5
<b>Total Operating Expenses</b>	<b>90,060</b>	<b>95,825</b>	<b>125,300</b>	<b>35,240</b>	<b>28.12</b>	<b>5,764</b>	<b>6.02</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>(4,575)</b>	<b>(2,714)</b>	<b>42,575</b>	<b>(47,150)</b>	<b>110.75</b>	<b>(1,862)</b>	<b>(68.60)</b>	
Depreciation & Amortization	62,399	74,515	62,548	149	0.24	12,116	16.26	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
<b>Net Revenue In Excess of Expenses</b>	<b>(66,974)</b>	<b>(77,229)</b>	<b>(19,973)</b>	<b>(47,001)</b>	<b>(235.32)</b>	<b>10,256</b>	<b>13.28</b>	

**GUSMAN CENTER FOR THE PERFORMING ARTS**

**Summary of Major Variances**

**For the Month of February 2011**

- 1 The variance is attributable to ten shows and one video shoot in February 2010 including a sold out four day show called the Clean-up Women vs. seven shows and two days of video shoot in February 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 variance is attributable to emergency termite treatment contribution in the amount of \$833 from Trigram LLC.
- 4 The negative variance is attributable to payment in the amount of \$2.3k for grant consulting services.
- 5 Following represent the various grants/capital expenses:

	<u>Amount</u>
Olympia-Windows Restoration Project	4,180
Gusman - House Dimming Rack Emergency Panel	560
	<u>4,740</u>

- 6 The variance is due to DOSP management fee waiver for previous fiscal as well as current fiscal.

7 Accounts Receivable as of Feb'11:	FY 09/10	FY 10/11
AR Balance - Promoter (Young Arts/Lunch Box paid in Feb'11)	15,096	22,561
Bad Debt Reserve - Promoter	(8,061)	(5,775)
<b>Total</b>	<u>7,035</u>	<u>16,785</u>

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

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**ART NORIEGA V**  
**CHIEF EXECUTIVE OFFICER**

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**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

***JAMES L. KNIGHT CENTER GARAGE***

Revenue & Expenses Summary

For the Five Months Ending February 28, 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	904,117	1,031,485	1,015,278	(111,161)	(10.9)	(127,368)	(12.3)
Direct Operating Expenses	397,216	443,266	436,331	39,115	9.0	46,050	10.4
Net Revenue In Excess of Expenses	506,901	588,219	578,947	(72,045)	(12.4)	(81,318)	(13.8)

The above summary represents the financial performance of the James L. Knight Center for the five (5) months ended on February 28, 2011.

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***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

\_\_\_\_\_  
***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

***JAMES L. KNIGHT CENTER GARAGE***

Revenue & Expenses Summary  
 For the Month of February 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	167,958	207,074	210,491	(42,534)	(20.2)	(39,116)	(18.9)
Direct Operating Expenses	76,167	89,033	92,376	16,209	17.5	12,866	14.5
Net Revenue In Excess of Expenses	91,791	118,040	118,116	(26,325)	(22.3)	(26,250)	(22.2)

**JAMES L. KNIGHT CENTER GARAGE**Schedule of Revenue and Expenses  
For the Five Months Ending February 28, 2011

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	FY 2011		FY 2010 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget	
	\$	\$		\$	%	\$	%
<b><i>Operating Revenue</i></b>							
Monthly Revenue	589,558	649,187	645,582	(56,024)	(8.7)	(59,629)	(9.2)
Daily Revenue	212,166	244,926	241,923	(29,757)	(12.3)	(32,760)	(13.4)
Special Event Revenue	102,169	137,014	127,623	(25,454)	(19.9)	(34,845)	(25.4)
Other	225	358	150	75	50.0	(133)	(37.2)
<b><i>Total Operating Revenue</i></b>	<b>904,117</b>	<b>1,031,485</b>	<b>1,015,278</b>	<b>(111,161)</b>	<b>(10.9)</b>	<b>(127,368)</b>	<b>(12.3)</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	109,764	137,733	133,696	23,932	17.9	27,969	20.3
Repairs & Maintenance	35,879	50,208	45,655	9,776	21.4	14,329	28.5
Security & Enforcement	105,270	103,333	104,137	(1,133)	(1.1)	(1,936)	(1.9)
Utilities	65,229	67,917	65,974	745	1.1	2,688	4.0
Insurance	23,390	20,200	25,101	1,711	6.8	(3,190)	(15.8)
Legal & Professional	6,363	10,574	8,438	2,075	24.6	4,212	39.8
Supplies & Printing	563	1,542	599	37	6.1	979	63.5
Mgmt Fees & Admin O/H	49,710	49,710	52,617	2,907	5.5	-	-
Other Expenses	1,049	1,007	115	(934)	(811.6)	(42)	(4.2)
Advertising & Promotion	-	833	-	-	-	833	100.0
Taxes & Permits	-	208	-	-	-	208	100.0
<b><i>Total Operating Expenses</i></b>	<b>397,216</b>	<b>443,266</b>	<b>436,331</b>	<b>39,115</b>	<b>9.0</b>	<b>46,050</b>	<b>10.4</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>506,901</b>	<b>588,219</b>	<b>578,947</b>	<b>(72,045)</b>	<b>(12.4)</b>	<b>(81,318)</b>	<b>(13.8)</b>

**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of February 2011

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	FY 2011		FY 2010 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2011 Versus FY 2010		FY 2011 Actual Versus 2011 Budget		
				\$	%	\$	%	
<b><i>Operating Revenue</i></b>								
Monthly Revenue	109,691	133,539	132,801	(23,110)	(17.4)	(23,848)	(17.9)	1
Daily Revenue	38,535	43,648	43,097	(4,562)	(10.6)	(5,113)	(11.7)	2
Special Event Revenue	19,732	29,815	34,563	(14,831)	(42.9)	(10,083)	(33.8)	3
Other	-	72	30	(30)	(100.0)	(72)	(100.0)	
<b><i>Total Operating Revenue</i></b>	<b>167,958</b>	<b>207,074</b>	<b>210,491</b>	<b>(42,534)</b>	<b>(20.2)</b>	<b>(39,116)</b>	<b>(18.9)</b>	
<b><i>Operating Expenses</i></b>								
Salaries, Wages, & Fringe Benefits	20,512	27,927	24,340	3,828	15.7	7,415	26.6	
Repairs & Maintenance	6,405	10,042	16,787	10,382	61.8	3,637	36.2	
Security & Enforcement	19,783	20,667	19,103	(680)	(3.6)	884	4.3	
Utilities	12,722	13,583	12,341	(381)	(3.1)	861	6.3	
Insurance	4,733	4,040	4,986	253	5.1	(693)	(17.1)	
Legal & Professional	1,903	2,115	3,978	2,075	52.2	212	10.0	
Supplies & Printing	-	308	230	230	100.0	308	100.0	
Mgmt Fees & Admin O/H	9,942	9,942	10,523	581	5.5	(0)	(0.0)	
Other Expenses	167	201	86	(81)	(94.3)	34	16.9	
Advertising & Promotion	-	167	-	-	-	167	100.0	
Taxes & Permits	-	42	-	-	-	42	100.0	
<b><i>Total Operating Expenses</i></b>	<b>76,167</b>	<b>89,033</b>	<b>92,376</b>	<b>16,209</b>	<b>17.5</b>	<b>12,866</b>	<b>14.5</b>	
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>91,791</b>	<b>118,040</b>	<b>118,116</b>	<b>(26,325)</b>	<b>(22.3)</b>	<b>(26,250)</b>	<b>(22.2)</b>	

***JAMES L. KNIGHT CENTER GARAGE***

**Summary of Major Variances**

**For the Month of February 2011**

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- 1 The negative variances is attributable to loss of some customers (#393756, 402464, 379356, 403416) and/or reduction in the number of parking cards by some other customers (#390926, 191231, 403408 etc.).
- 2 The negative variances is attributable to decrease in number of daily parking.
- 3 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 February 2011.

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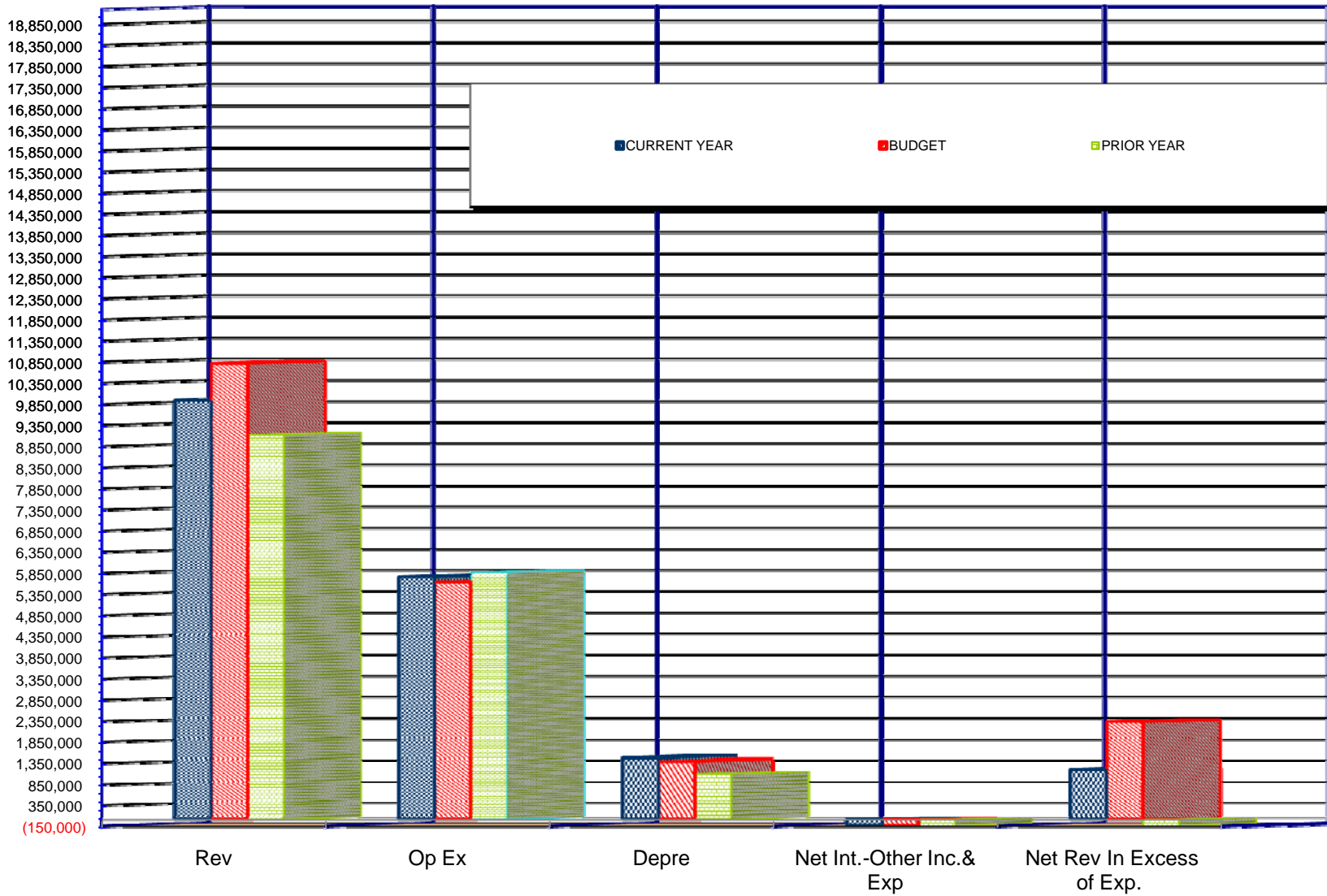
***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

# MIAMI PARKING AUTHORITY

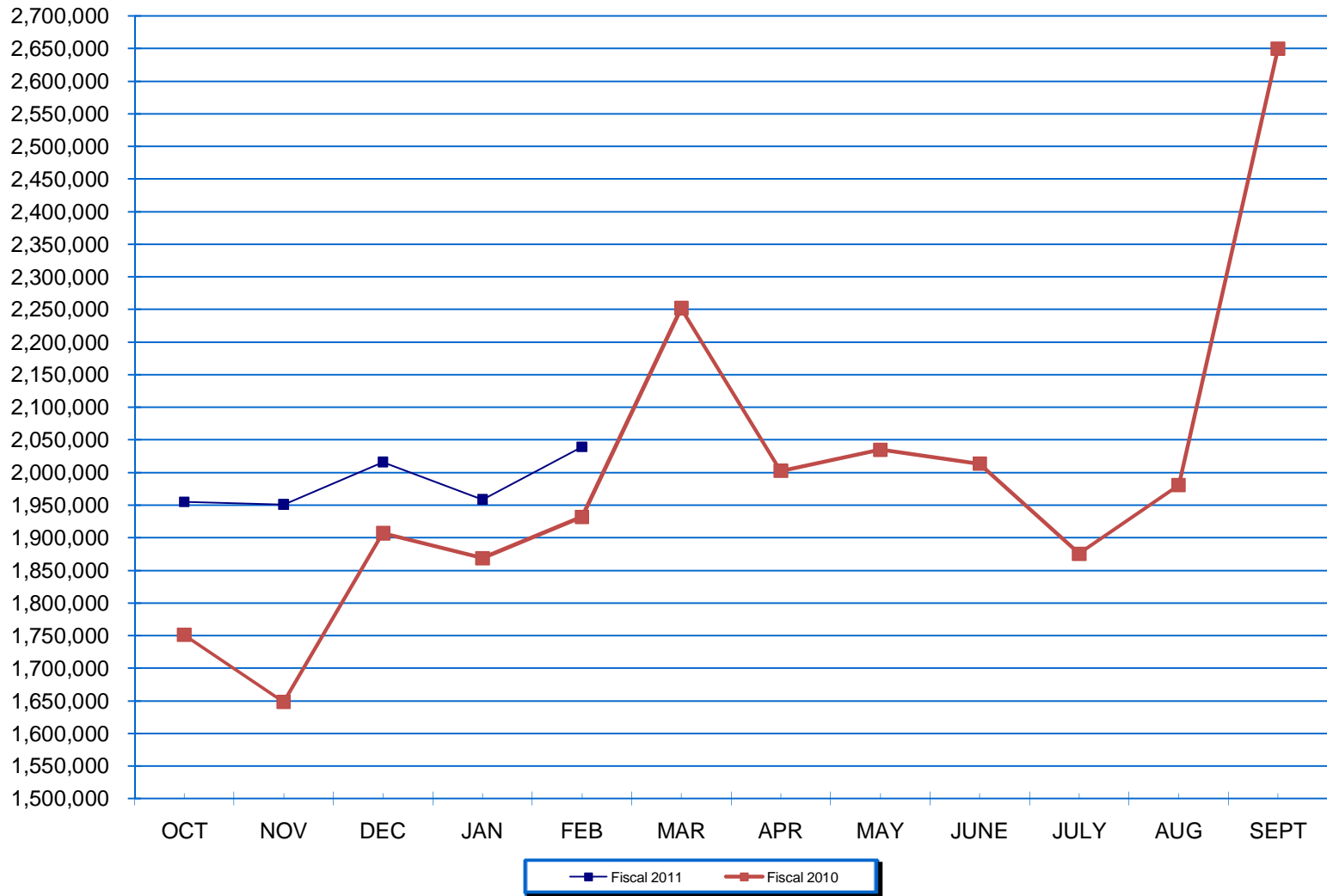
## FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2011



# MIAMI PARKING AUTHORITY OPERATING INCOME



## MIAMI PARKING AUTHORITY OPERATING REVENUE



## MIAMI PARKING AUTHORITY OPERATING EXPENSE

