

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Six Months Ending March 31, 2010

Page 1

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	11,359,551	11,659,840	11,074,013	285,538	2.6	(300,289)	(2.6)
Direct Operating Expenses	7,119,400	7,059,249	7,647,662	528,262	6.9	(60,151)	(0.9)
Operating Results	4,240,151	4,600,591	3,426,351	813,800	23.8	(360,440)	(7.8)
Lower of Cost or Market - Investment	11,044	-	118,621	(107,577)	90.7	11,044	-
Depreciation & Amortization	(1,297,723)	(1,393,014)	(1,271,863)	(25,860)	(2.0)	95,291	6.8
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-
Interest Expense Net of Interest Income	(8,842,919)	(1,506,384)	(1,053,959)	(7,788,960)	(739.0)	(7,336,535)	(487.0)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(5,886,947)	1,701,193	1,219,150	(7,106,097)	(582.9)	(7,588,140)	(446.0)

The above summary represents the financial performance of the agency for the six (6) months ended March 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 March 2010

Current Month	FY 2010		FY 2009 Actual	Variances			
	Actual	Adopted Budget		Actual		FY 2010 Actual	
	\$	\$		FY 2010 Versus FY 2009	%	Versus FY 2010 Budget	%
Operating Revenue	2,252,048	2,143,617	1,965,448	286,600	14.6	108,431	5.1
Direct Operating Expenses	1,264,849	1,269,422	1,301,672	36,823	2.8	4,573	0.4
Operating Results	987,199	874,195	663,776	323,423	48.7	113,004	12.9
Lower of Cost or Market - Investment	(6,518)	-	27,394	(33,912)	(123.8)	(6,518)	-
Depreciation & Amortization	(213,524)	(232,169)	(209,410)	(4,114)	2.0	18,645	8.0
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(290,486)	(251,064)	(191,774)	(98,712)	51.5	(39,422)	(15.7)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	476,671	390,962	289,986	186,685	64.4	85,709	21.9

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Six Months Ending March 31, 2010

	FY 2010		FY 2009 Actual \$	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus FY 2010 Budget		
	\$	\$		\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	1,425,998	1,715,562	1,433,100	(7,102)	(0.5)	(289,564)	(16.9)	
Parking Lots	3,834,014	4,227,134	4,121,368	(287,354)	(7.0)	(393,120)	(9.3)	
On-Street	5,778,003	5,425,772	5,083,967	694,036	13.7	352,231	6.5	
Management Fees	223,061	219,075	306,469	(83,408)	(27.2)	3,986	1.8	
Other	98,474	72,297	129,110	(30,636)	(23.7)	26,177	36.2	
Total Operating Revenue	11,359,550	11,659,840	11,074,014	285,536	2.6	(300,290)	(2.6)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	3,300,338	3,331,883	3,629,845	329,507	9.1	31,545	0.9	
Repairs, Maintenance, Cleaning & Landscape	474,446	467,630	450,534	(23,912)	(5.3)	(6,816)	(1.5)	
Security	599,783	581,088	523,111	(76,672)	(14.7)	(18,695)	(3.2)	
Utilities	366,082	362,892	351,939	(14,143)	(4.0)	(3,190)	(0.9)	
Insurance	370,056	387,858	535,166	165,110	30.9	17,802	4.6	
Rental - Building/Land	179,004	129,005	279,004	100,000	35.8	(49,999)	(38.8)	
Revenue Sharing	744,184	748,341	821,799	77,615	9.4	4,157	0.6	
Parking Meter Parts & Installation	26,505	27,995	28,776	2,271	7.9	1,490	5.3	
Legal and Professional	313,258	360,317	321,340	8,082	2.5	47,059	13.1	
Bank Charges	300,021	259,783	233,251	(66,770)	(28.6)	(40,238)	(15.5)	
Supplies & Miscellaneous	98,987	103,055	108,750	9,763	9.0	4,068	3.9	
Other Expenses	255,135	165,898	226,829	(28,306)	(12.5)	(89,237)	(53.8)	
Advertising & Promotion	91,602	133,504	137,317	45,715	33.3	41,902	31.4	
Total Operating Expenses	7,119,401	7,059,249	7,647,661	528,260	6.9	(60,152)	(0.9)	
Operating Results Before Depr & Amort	4,240,149	4,600,591	3,426,353	813,796	23.8	(360,442)	(7.8)	
Depreciation & Amortization	(1,297,723)	(1,393,014)	(1,271,863)	(25,860)	(2.0)	95,291	(6.8)	
Operating Results	2,942,426	3,207,577	2,154,490	787,936	36.6	(265,151)	(8.3)	
Non-Operating Revenues (Expenses):								
Interest Income	42,549	37,500	149,731	(107,182)	(71.6)	5,049	13.5	
Lower of Cost of Market - Investments	11,044	-	118,621	(107,577)	-	11,044	-	
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-	
Interest Expenses	(8,885,467)	(1,543,884)	(1,203,691)	(7,681,776)	(638.2)	(7,341,583)	475.5	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(8,829,374)	(1,506,384)	(935,339)	(7,894,035)	844.0	(7,322,990)	486.1	
Net Revenue In Excess of Expenses	(5,886,948)	1,701,193	1,219,151	(7,106,099)	(582.9)	(7,588,141)	(446.0)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of March 2010

	FY 2010			Variances				Note(s)
	Actual	Adopted Budget	FY 2009 Actual	Actual	FY 2010 Actual Versus FY 2009		FY 2010 Actual	
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	275,922	339,371	252,172	23,750	9.4	(63,449)	(18.7)	1
Parking Lots	768,878	757,955	696,812	72,066	10.3	10,923	1.4	
On-Street	1,151,266	1,000,655	948,212	203,054	21.4	150,611	15.1	2
Management Fees	33,776	26,909	37,606	(3,830)	(10.2)	6,867	25.5	
Other	22,206	18,727	30,646	(8,440)	(27.5)	3,479	18.6	
Total Operating Revenue	2,252,048	2,143,617	1,965,448	286,600	14.6	108,431	5.1	
Operating Expenses								
Salaries, Wages & Fringe Benefits	586,579	608,856	629,489	42,910	6.8	22,277	3.7	
Repairs, Maintenance, Cleaning & Landscape	95,982	98,661	80,535	(15,447)	(19.2)	2,679	2.7	
Security	116,305	96,848	97,241	(19,064)	(19.6)	(19,457)	(20.1)	3
Utilities	61,952	58,070	54,464	(7,488)	(13.7)	(3,882)	(6.7)	
Insurance	74,530	74,421	86,386	11,856	13.7	(109)	(0.1)	
Rental - Building/Land	34,000	21,500	46,500	12,500	26.9	(12,500)	(58.1)	4
Revenue Sharing	153,883	131,321	149,559	(4,324)	(2.9)	(22,562)	(17.2)	5
Parking Meter Parts & Installation	1,641	118	904	(737)	(81.5)	(1,523)	(1,290.7)	
Legal and Professional	47,750	73,183	41,083	(6,667)	(16.2)	25,433	34.8	
Bank Charges	59,449	48,840	49,970	(9,479)	(19.0)	(10,609)	(21.7)	6
Supplies and Miscellaneous	6,670	10,616	12,313	5,643	45.8	3,946	37.2	
Other Expenses	17,935	18,904	28,164	10,229	36.3	969	5.1	
Advertising & Promotion	8,173	28,084	25,063	16,890	67.4	19,911	70.9	
Total Operating Expenses	1,264,849	1,269,422	1,301,671	36,822	2.8	4,573	0.4	
Operating Results Before Depr & Amort	987,199	874,195	663,777	323,422	48.7	113,004	12.9	
Depreciation & Amortization	(213,524)	(232,169)	(209,410)	(4,114)	(2.0)	18,645	(8.0)	
Operating Results	773,675	642,026	454,367	319,308	70.3	131,649	20.5	
Non-Operating Revenues (Expenses):								
Interest Income	14,371	6,250	4,350	10,021	230.4	8,121	129.9	
Lower of Cost of Market - Investments	(6,518)	-	27,394	(33,912)	-	(6,518)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(304,857)	(257,314)	(196,125)	(108,732)	(55.4)	(47,543)	18.5	
Transfer to City of Miami	-	-	-	-	-	-	-	
Total Non-Operating	(297,004)	(251,064)	(164,381)	(132,623)	80.7	(45,940)	18.3	
Net Revenue In Excess of Expenses	476,671	390,962	289,986	186,685	64.4	85,709	21.9	

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

- 1 **Off-Street Facilities** - The negative variance of \$63k is primarily attributable to aggressive budgeting in Courthouse Garage (G1) (\$50k - short) and significant decrease in the daily and special event traffic of College Station Garage (G3) (\$31k - short).

- 2 **On-Street** - The favorable variable of \$1501k is primarily to the rate increase that was implemented in December 2009.
Highlights of selected revenue zones (\$ over budget in \$000):

Brickell	\$64
Civic Center	4
Coconut Grove	2
Fashion/Design District	34
Downtown	21
Omni/School Board	18
	<u>\$143</u>

- 3 **Security** - The negative variance of \$19k is attributable to additional security hours incurred in various lots system wide.

- 4 **Rental - Building/Land** - The negative variance of \$12k is attributable to lease agreement for Lot 41 (GESU) that was not included in the current year's budget.

- 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 **Bank Charges** - The negative variance of \$11k 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 March 2010.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

Gusman Center for the Performing Arts

Revenue & Expenses Summary

For the Six Months Ending March 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	928,484	676,993	708,982	219,503	31.0	251,491	37.1
Direct Operating Expenses	920,151	629,795	696,761	(223,391)	(32.1)	(290,357)	(46.1)
Operating Results	8,333	47,199	12,221	(3,888)	(31.8)	(38,866)	(82.3)
Depreciation & Amortization *1	374,043	401,829	376,389	2,346	0.6	27,786	6.9
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(365,711)	(354,631)	(364,168)	(1,542)	(0.4)	(11,080)	(3.1)

*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 six (6) months ended on March 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 March 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	185,844	179,734	277,621	(91,777)	(33.06)	6,110	3.40
Direct Operating Expenses	170,520	113,409	113,794	(56,725)	(49.85)	(57,111)	(50.36)
Operating Results	15,324	66,326	163,826	(148,502)	(90.65)	(51,001)	(76.90)
Depreciation & Amortization	62,573	66,968	63,301	728	1.15	4,395	6.56
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(47,248)	(643)	100,525	(147,774)	(147.00)	(46,606)	(7,253.79)

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Six Months Ending March 31, 2010

	FY 2010		FY 2009 Actual	Variances			
	Actual	Adopted Budget		Actual		FY 2010 Actual	
				FY 2010 Versus FY 2009		Versus 2010 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue							
Olympia Building	-	62,498	62,498	(62,498)	(100.00)	(62,498)	(100.00)
Gusman Center	153,949	150,295	112,493	41,456	36.85	3,654	2.43
Concessions	90,519	79,895	56,853	33,666	59.22	10,624	13.30
Ticket Service Charge and Commission	67,416	46,741	40,521	26,895	66.37	20,675	44.23
Front of House Revenue	83,916	65,570	45,605	38,310	84.00	18,346	27.98
Miscellaneous / Deposit Forfeiture	19,391	15,000	12,365	7,027	56.83	4,391	29.28
Gusman Sponsored Shows - Sponsorship	-	3,000	9,300	(9,300)	(100.00)	(3,000)	(100.00)
Revenue Before Grants and Contributions	415,191	422,999	339,635	75,556	22.25	(7,808)	(1.85)
Operating/Other Grant Revenue	312,796	53,498	163,756	149,039	91.01	259,298	484.69
City of Miami - Contribution	200,498	200,496	205,590	(5,093)	(2.48)	2	0.00
Grants and Contributions	513,293	253,994	369,346	143,947	38.97	259,299	102.09
Total Operating Revenue	928,484	676,993	708,982	219,503	30.96	251,491	37.15
Operating Expenses							
Salaries, Wages, & Fringe Benefits	222,044	239,879	243,705	21,661	8.89	17,835	7.43
Repairs & Maintenance	44,062	71,688	54,672	10,610	19.41	27,626	38.54
Security	-	-	-	-	-	-	-
Utilities	53,139	56,657	59,279	6,141	10.36	3,518	6.21
Insurance	122,055	121,674	122,832	777	0.63	(381)	(0.31)
Property Rentals	14,523	14,524	13,942	(582)	(4.17)	0	0.00
Equipment Rentals	6,508	5,148	6,568	60	0.92	(1,360)	(26.41)
Legal Professional	64,869	36,872	33,077	(31,792)	(96.12)	(27,997)	(75.93)
Supplies & Printing	7,367	10,470	6,875	(491)	(7.15)	3,103	29.64
Front of House Expenses	21,503	19,273	16,107	(5,397)	(33.50)	(2,230)	(11.57)
Other Expenses	13,623	20,462	18,855	5,233	27.75	6,839	33.42
Gusman Sponsored Show Expenses	-	-	3,651	3,651	100.00	-	-
Advertising & Promotion	28,174	33,148	36,777	8,603	23.39	4,975	15.01
Capital Grant Expenditure	322,285	-	80,420	(241,865)	(300.75)	(322,285)	-
Total Operating Expenses	920,151	629,795	696,761	(223,391)	(32.06)	(290,357)	(46.10)
Operating Results Before Depr & Amort	8,333	47,199	12,221	(3,888)	(31.81)	(38,866)	(82.35)
Depreciation & Amortization	374,043	401,829	376,389	2,346	0.62	27,786	6.91
Net Revenue In Excess of Expenses	(365,711)	(354,631)	(364,168)	(1,542)	(0.42)	(11,080)	(3.12)

Gusman Center for the Performing Arts

Schedule of Revenue and Expenses

For the Month of March 2010

	FY 2010		FY 2009 Actual	Variances				Note(s)
	Actual	Adopted Budget		Actual		FY 2010 Actual Versus 2010 Budget		
				FY 2010 Versus FY 2009				
\$	\$	\$	\$	%	\$	%		
Operating Revenue								
Olympia Building	-	10,417	10,416	(10,416)	(100.00)	(10,417)	(100.00)	2
Gusman Center	28,215	46,251	48,761	(20,546)	(42.14)	(18,036)	(39.00)	1
Concessions	23,934	28,850	30,834	(6,900)	(22.38)	(4,916)	(17.04)	1
Ticket Service Charge and Commission	11,107	18,633	23,239	(12,132)	(52.20)	(7,526)	(40.39)	1
Front of House Revenue	17,906	30,250	23,176	(5,270)	(22.74)	(12,344)	(40.81)	1
Miscellaneous / Deposit Forfeiture	14,914	2,500	10,850	4,064	37.46	12,414	496.57	4
Gusman Sponsored Shows	-	500	-	-	-	(500)	(100.00)	
Revenue Before Grants and Contributions	96,077	137,401	147,277	(51,200)	(34.76)	(41,324)	(30.08)	
Operating/Other Grant Revenue	56,351	8,917	96,079	(39,728)	(41.35)	47,434	531.95	
City of Miami - Contribution	33,416	33,416	34,265	(849)	(2.48)	-	-	
Grants and Contributions	89,767	42,333	130,344	(40,577)	(31.13)	47,434	112.05	
Total Operating Revenue	185,844	179,734	277,621	(91,777)	(33.06)	6,110	3.40	
Operating Expenses								
Salaries, Wages, & Fringe Benefits	44,508	39,471	39,373	(5,135)	(13.04)	(5,037)	(12.76)	
Repairs & Maintenance	8,254	14,172	10,980	2,726	24.82	5,918	41.76	
Security	-	-	-	-	-	-	-	
Utilities	9,014	8,269	9,314	300	3.22	(745)	(9.01)	
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	833	858	685	(148)	(21.57)	25	2.94	1
Legal Professional	10,126	6,163	8,097	(2,029)	(25.06)	(3,963)	(64.30)	3
Supplies & Printing	4,197	6,131	3,695	(502)	(13.59)	1,934	31.54	4
Front of House Expenses	5,009	6,696	6,154	1,145	18.60	1,687	25.19	1
Other Expenses	1,026	3,444	5,087	4,061	79.83	2,418	70.21	
Gusman Sponsored Show Expenses	-	-	-	-	-	-	-	
Advertising & Promotion	6,150	5,500	7,628	1,478	19.38	(650)	(11.82)	4
Capital Grant Expenditure	58,637	-	-	(58,637)	-	(58,637)	-	
Total Operating Expenses	170,520	113,409	113,794	(56,725)	(49.85)	(57,111)	(50.36)	
Operating Results Before Depr & Amort	15,324	66,326	163,827	(148,502)	(90.65)	(51,001)	(76.90)	
Depreciation & Amortization	62,573	66,968	63,301	728	1.15	4,395	6.56	
Net Revenue In Excess of Expenses	(47,248)	(643)	100,526	(147,774)	(147.00)	(46,606)	(7,253.80)	

GUSMAN CENTER FOR THE PERFORMING ARTS
Summary of Major Variances
For the Month of March 2010

- 1 The variance is attributable to twenty one shows in March 2009 vs. fourteen shows in March 2010. All show related revenue 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 variance is attributable to activities related to the MIFF film guide printing, artwork, and advertisement.

6 Accounts Receivable as of March 2010:	FY 2009	FY 2010
AR Balance - Promoter	87,308	61,172
Bad Debt Reserve - Promoter	(4,810)	(8,611)
Net AR	Total	
	82,498	52,560

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

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Six Months Ending March 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	1,202,375	1,259,027	1,380,325	(177,950)	(12.9)	(56,652)	(4.5)
Direct Operating Expenses	525,625	529,375	513,438	(12,188)	(2.4)	3,750	0.7
Net Revenue In Excess of Expenses	676,749	729,652	866,887	(190,138)	(21.9)	(52,903)	(7.3)

The above summary represents the financial performance of the James L. Knight Center for the six (6) months ended on March 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 March 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	187,097	225,119	254,211	(67,114)	(26.4)	(38,022)	(16.9)
Direct Operating Expenses	89,294	83,315	91,042	1,747	1.9	(5,979)	(7.2)
Net Revenue In Excess of Expenses	97,803	141,804	163,169	(65,366)	(40.1)	(44,001)	(31.0)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Six Months Ending March 31, 2010

Page 13

	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	775,017	795,316	869,748	(94,731)	(10.9)	(20,299)	(2.6)
Daily Revenue	285,847	294,084	324,199	(38,353)	(11.8)	(8,237)	(2.8)
Special Event Revenue	141,317	169,303	185,913	(44,597)	(24.0)	(27,987)	(16.5)
Other	195	324	465	(270)	(58.1)	(129)	(39.8)
<i>Total Operating Revenue</i>	1,202,375	1,259,027	1,380,325	(177,950)	(12.9)	(56,652)	(4.5)
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	161,027	154,577	144,266	(16,761)	(11.6)	(6,450)	(4.2)
Repairs & Maintenance	57,393	62,196	55,824	(1,569)	(2.8)	4,803	7.7
Security & Enforcement	125,198	99,713	100,303	(24,895)	(24.8)	(25,485)	(25.6)
Utilities	78,121	104,412	93,819	15,698	16.7	26,291	25.2
Insurance	29,992	29,828	42,362	12,370	29.2	(164)	(0.5)
Legal & Professional	9,553	8,319	6,690	(2,863)	(42.8)	(1,234)	(14.8)
Supplies & Printing	751	2,534	1,770	1,019	57.6	1,783	70.4
Mgmt Fees & Admin O/H	63,140	63,136	67,768	4,628	6.8	(4)	(0.0)
Other Expenses	451	1,562	(15)	(466)	3,107.8	1,111	71.1
Advertising & Promotion	-	2,498	-	-	-	2,498	100.0
Taxes & Permits	-	600	652	652	100.0	600	100.0
<i>Total Operating Expenses</i>	525,625	529,375	513,438	(12,188)	(2.4)	3,750	0.7
<i>Net Revenue In Excess of Expenses</i>	676,749	729,652	866,887	(190,138)	(21.9)	(52,903)	(7.3)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of March 2010

Page 14

	FY 2010		FY 2009 Actual \$	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget		
	\$	\$		\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	129,435	128,728	148,936	(19,501)	(13.1)	707	0.5	
Daily Revenue	43,924	57,896	59,241	(15,318)	(25.9)	(13,972)	(24.1)	1
Special Event Revenue	13,694	38,437	45,973	(32,280)	(70.2)	(24,743)	(64.4)	1
Other	45	58	60	(15)	(25.0)	(13)	(22.4)	
<i>Total Operating Revenue</i>	187,097	225,119	254,211	(67,114)	(26.4)	(38,022)	(16.9)	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	27,331	24,647	25,342	(1,989)	(7.8)	(2,684)	(10.9)	
Repairs & Maintenance	11,738	9,852	11,724	(15)	(0.1)	(1,886)	(19.1)	
Security & Enforcement	21,061	15,757	19,153	(1,907)	(10.0)	(5,304)	(33.7)	2
Utilities	12,147	14,929	14,420	2,273	15.8	2,782	18.6	
Insurance	4,891	4,948	7,099	2,208	31.1	57	1.1	
Legal & Professional	1,115	1,386	1,115	-	-	271	19.6	
Supplies & Printing	152	496	291	139	47.7	344	69.3	
Mgmt Fees & Admin O/H	10,523	10,524	11,898	1,374	11.6	1	0.0	
Other Expenses	336	259	-	(336)	-	(77)	(29.8)	
Advertising & Promotion	-	417	-	-	-	417	100.0	
Taxes & Permits	-	100	-	-	-	100	100.0	
<i>Total Operating Expenses</i>	89,294	83,315	91,042	1,747	1.9	(5,979)	(7.2)	
<i>Net Revenue In Excess of Expenses</i>	97,803	141,804	163,169	(65,366)	(40.1)	(44,001)	(31.0)	

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

Page 15

- 1 The negative variances is attributable to the number of shows at J. L. Knight Center as well as daily parkers in down town.
- 2 Security guard hours have been reduced at the request of the City of Miami.

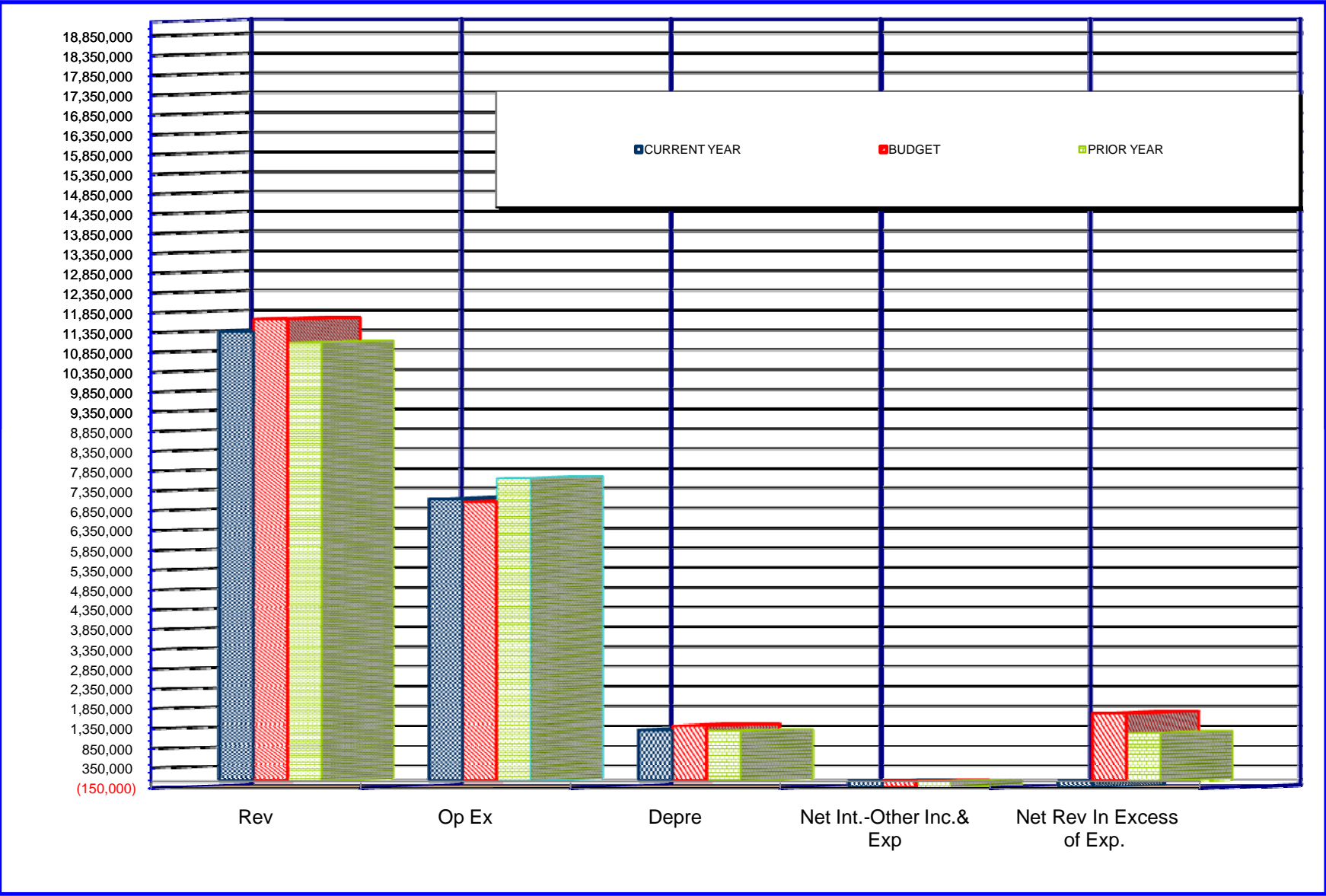
The above summary represents the major variances from budget for the month of March 2010.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

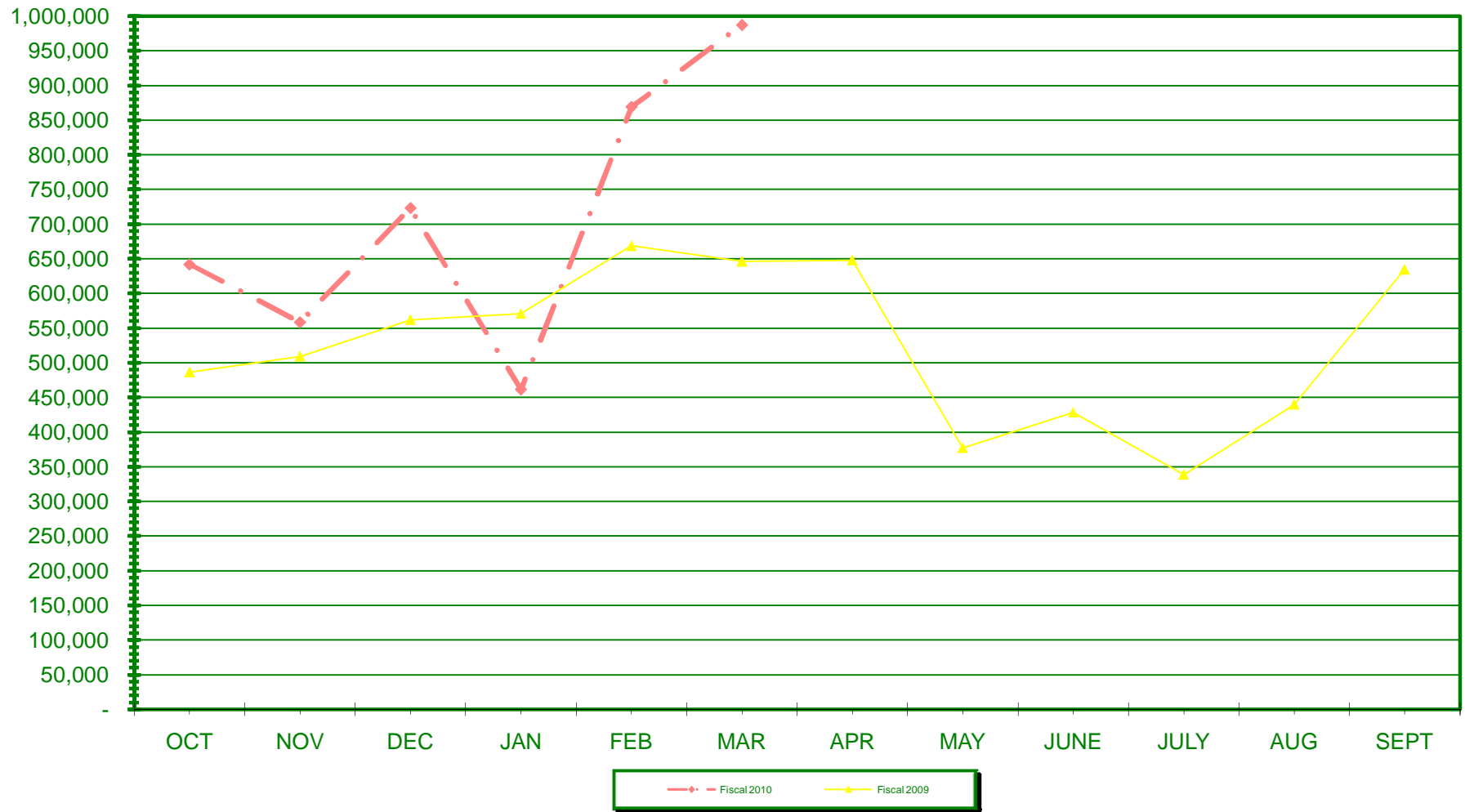
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

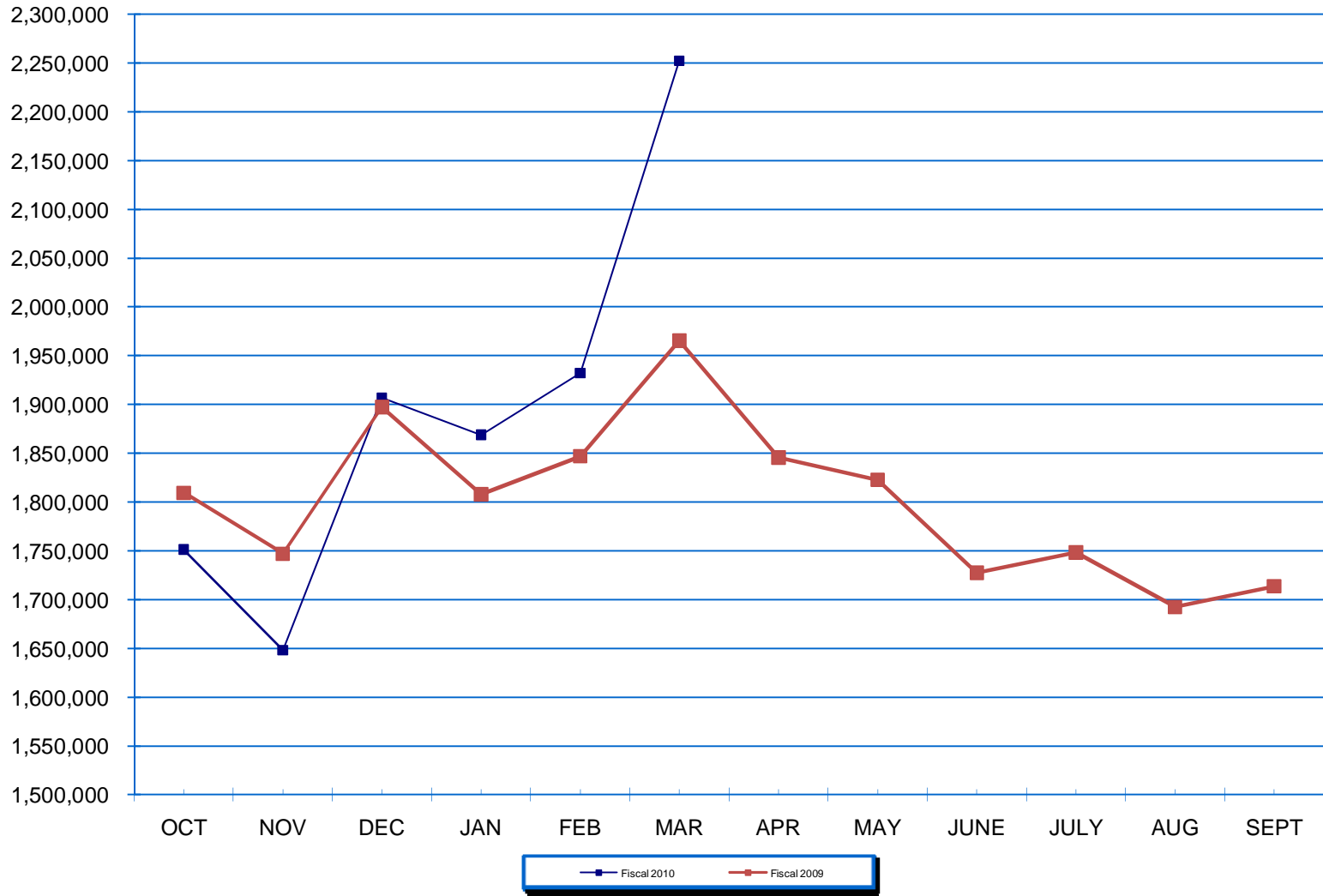
FOR THE SIX MONTHS ENDED MARCH 31, 2010



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

