

## **MIAMI PARKING AUTHORITY**

### Revenue & Expenses Summary

For the Four Months Ending January 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	7,175,397	7,559,111	7,261,719	(86,322)	(1.2)	(383,714)	(5.1)
Direct Operating Expenses	4,791,457	4,620,957	5,149,905	358,448	7.0	(170,500)	(3.7)
Operating Results	2,383,940	2,938,154	2,111,814	272,126	12.9	(554,214)	(18.9)
Lower of Cost or Market - Investment	28,354	-	88,935	(60,581)	68.1	28,354	-
Depreciation & Amortization	(870,744)	(928,676)	(851,904)	(18,840)	(2.2)	57,932	6.2
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-
Interest Expense Net of Interest Income	(8,256,563)	(1,004,256)	(689,932)	(7,566,631)	(1,096.7)	(7,252,307)	(722.2)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(6,712,513)	1,005,222	658,913	(7,371,426)	(1,118.7)	(7,717,735)	(767.8)

The above summary represents the financial performance of the agency for the four (4) months ended January 31, 201 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 January 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	1,868,876	1,932,953	1,807,992	60,884	3.4	(64,077)	(3.3)
Direct Operating Expenses	1,302,892	1,184,539	1,236,973	(65,919)	(5.3)	(118,353)	(10.0)
Operating Results	565,984	748,414	571,019	(5,035)	(0.9)	(182,430)	(24.4)
Lower of Cost or Market - Investment	(2,254)	-	2,721	(4,975)	(182.8)	(2,254)	-
Depreciation & Amortization	(213,831)	(232,169)	(217,219)	3,388	(1.6)	18,338	7.9
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(288,975)	(251,064)	(181,906)	(107,069)	58.9	(37,911)	(15.1)
Transfer to City of Miami	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	60,924	265,181	174,615	(113,691)	(65.1)	(204,257)	(77.0)

# MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses  
For the Four Months Ending January 31, 2010

	FY 2010		FY 2009 Actual	Variances				Note(s)
	Actual	Adopted Budget		Actual		FY 2010 Actual		
				FY 2010 Versus FY 2009	FY 2010 Versus FY 2009	Versus FY 2010 Budget	Versus FY 2010 Budget	
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	897,811	1,051,840	925,216	(27,405)	(3.0)	(154,029)	(14.6)	
Parking Lots	2,406,995	2,766,168	2,731,678	(324,683)	(11.9)	(359,173)	(13.0)	
On-Street	3,639,392	3,536,224	3,300,896	338,496	10.3	103,168	2.9	
Management Fees	163,027	166,556	232,266	(69,239)	(29.8)	(3,529)	(2.1)	
Other	68,172	38,323	71,662	(3,490)	(4.9)	29,849	77.9	
<b>Total Operating Revenue</b>	<b>7,175,397</b>	<b>7,559,111</b>	<b>7,261,718</b>	<b>(86,321)</b>	<b>(1.2)</b>	<b>(383,714)</b>	<b>(5.1)</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	2,186,322	2,196,797	2,456,157	269,835	11.0	10,475	0.5	
Repairs, Maintenance, Cleaning & Landscape	299,253	290,959	295,192	(4,061)	(1.4)	(8,294)	(2.9)	
Security	387,814	387,392	354,633	(33,181)	(9.4)	(422)	(0.1)	
Utilities	245,961	247,354	252,605	6,644	2.6	1,393	0.6	
Insurance	220,959	239,016	344,606	123,647	35.9	18,057	7.6	
Rental - Building/Land	111,004	86,005	186,004	75,000	40.3	(24,999)	(29.1)	
Revenue Sharing	581,100	491,261	533,042	(48,058)	(9.0)	(89,839)	(18.3)	
Parking Meter Parts & Installation	12,639	20,111	21,409	8,770	41.0	7,472	37.2	
Legal and Professional	211,958	223,162	190,769	(21,189)	(11.1)	11,204	5.0	
Bank Charges	189,811	171,985	158,395	(31,416)	(19.8)	(17,826)	(10.4)	
Supplies & Miscellaneous	55,962	62,393	77,872	21,910	28.1	6,431	10.3	
Other Expenses	221,855	127,186	179,525	(42,330)	(23.6)	(94,669)	(74.4)	
Advertising & Promotion	66,820	77,336	99,695	32,875	33.0	10,516	13.6	
<b>Total Operating Expenses</b>	<b>4,791,458</b>	<b>4,620,957</b>	<b>5,149,904</b>	<b>358,446</b>	<b>7.0</b>	<b>(170,501)</b>	<b>(3.7)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,383,939</b>	<b>2,938,154</b>	<b>2,111,814</b>	<b>272,125</b>	<b>12.9</b>	<b>(554,215)</b>	<b>(18.9)</b>	
Depreciation & Amortization	(870,744)	(928,676)	(851,904)	(18,840)	(2.2)	57,932	(6.2)	
<b>Operating Results</b>	<b>1,513,195</b>	<b>2,009,478</b>	<b>1,259,910</b>	<b>253,285</b>	<b>20.1</b>	<b>(496,283)</b>	<b>(24.7)</b>	
Non-Operating Revenues (Expenses):								
Interest Income	19,190	25,000	132,564	(113,374)	(85.5)	(5,810)	(23.2)	
Lower of Cost of Market - Investments	28,354	-	88,935	(60,581)	-	28,354	-	
Gain (Loss) on Disposal Property	2,500	-	-	2,500	-	2,500	-	
Interest Expenses	(8,275,753)	(1,029,256)	(822,497)	(7,453,256)	(906.2)	(7,246,497)	704.1	
Transfer to City of Miami	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(8,225,709)</b>	<b>(1,004,256)</b>	<b>(600,998)</b>	<b>(7,624,711)</b>	<b>1,268.7</b>	<b>(7,221,453)</b>	<b>719.1</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>(6,712,514)</b>	<b>1,005,222</b>	<b>658,912</b>	<b>(7,371,426)</b>	<b>(1,118.7)</b>	<b>(7,717,736)</b>	<b>(767.8)</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of January 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		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	229,754	315,079	230,151	(397)	(0.2)	(85,325)	(27.1)	1
Parking Lots	616,182	711,200	700,578	(84,396)	(12.0)	(95,018)	(13.4)	2
On-Street	955,213	871,919	821,705	133,508	16.2	83,294	9.6	
Management Fees	52,132	26,435	38,779	13,353	34.4	25,697	97.2	
Other	15,595	8,320	16,780	(1,185)	(7.1)	7,275	87.4	
<b>Total Operating Revenue</b>	<b>1,868,876</b>	<b>1,932,953</b>	<b>1,807,993</b>	<b>60,883</b>	<b>3.4</b>	<b>(64,077)</b>	<b>(3.3)</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	523,626	530,489	564,755	41,129	7.3	6,863	1.3	
Repairs, Maintenance, Cleaning & Landscape	94,457	90,838	84,369	(10,088)	(12.0)	(3,619)	(4.0)	
Security	93,156	96,848	93,039	(117)	(0.1)	3,692	3.8	
Utilities	62,719	65,976	61,013	(1,706)	(2.8)	3,257	4.9	
Insurance	74,567	74,420	83,931	9,364	11.2	(147)	(0.2)	
Rental - Building/Land	34,001	21,502	46,501	12,500	26.9	(12,499)	(58.1)	3
Revenue Sharing	253,234	131,573	140,793	(112,441)	(79.9)	(121,661)	(92.5)	4
Parking Meter Parts & Installation	2,416	10,255	8,785	6,369	72.5	7,839	76.4	
Legal and Professional	59,201	64,512	41,899	(17,302)	(41.3)	5,311	8.2	
Bank Charges	47,500	38,564	37,006	(10,494)	(28.4)	(8,936)	(23.2)	
Supplies and Miscellaneous	12,939	14,342	20,125	7,186	35.7	1,403	9.8	
Other Expenses	17,176	17,136	9,993	(7,183)	(71.9)	(40)	(0.2)	
Advertising & Promotion	27,901	28,084	44,765	16,864	37.7	183	0.7	
<b>Total Operating Expenses</b>	<b>1,302,893</b>	<b>1,184,539</b>	<b>1,236,974</b>	<b>(65,919)</b>	<b>(5.3)</b>	<b>(118,354)</b>	<b>(10.0)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>565,983</b>	<b>748,414</b>	<b>571,019</b>	<b>(5,036)</b>	<b>(0.9)</b>	<b>(182,431)</b>	<b>(24.4)</b>	
Depreciation & Amortization	(213,831)	(232,169)	(217,219)	3,388	1.6	18,338	(7.9)	
<b>Operating Results</b>	<b>352,152</b>	<b>516,245</b>	<b>353,800</b>	<b>(1,648)</b>	<b>(0.5)</b>	<b>(164,093)</b>	<b>(31.8)</b>	
Non-Operating Revenues (Expenses):								
Interest Income	15,882	6,250	12,261	3,621	29.5	9,632	154.1	
Lower of Cost of Market - Investments	(2,254)	-	2,721	(4,975)	-	(2,254)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(304,857)	(257,314)	(194,167)	(110,690)	(57.0)	(47,543)	18.5	
Transfer to City of Miami	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(291,229)</b>	<b>(251,064)</b>	<b>(179,185)</b>	<b>(112,044)</b>	<b>62.5</b>	<b>(40,165)</b>	<b>16.0</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>60,923</b>	<b>265,181</b>	<b>174,615</b>	<b>(113,692)</b>	<b>(65.1)</b>	<b>(204,258)</b>	<b>(77.0)</b>	

**MIAMI PARKING AUTHORITY**  
**Summary of Major Variances**  
**For the Month of January 2010**

1 **Off-Street Facilities** - The negative variance of \$85k is primarily attributable to aggressive budgeting in Courthouse Garage (G1) (\$58k - short) and significant decrease in the daily traffic of College Station Garage (G3) (\$13k - short).

2 **Parking Lots** - The negative variance of \$95k is primarily attributable to aggressive budgeting in a few large parking lots. Highlights of selected parking lots (\$ under budget in \$000):

School Board Lots	\$57	
Government Center	21	
Lot 15	9	Under I-95, 250 SW 1st Street
Lot 76	11	Under I-395, 28 NE1 1st Street
	<u>\$98</u>	

3 **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.

4 **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 an proportional increase/decrease in the expense category.

This month also reflects the recording of back revenue sharing due to Fdot as a result of lease negotiations:

\$65	Lots 11, 12 and 13	1-1-09 to 1-31-10 @\$5k/month
110	Lots 14-17,33,34,36,38 & 42	9-1-09 to 1-31-10 @\$22k/month
<u>\$175</u>		

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

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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 Four Months Ending January 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	574,765	405,453	307,188	267,577	87.1	169,312	41.8
Direct Operating Expenses	624,332	418,322	443,046	(181,286)	(40.9)	(206,010)	(49.2)
Operating Results	(49,567)	(12,869)	(135,859)	86,292	(63.5)	(36,699)	(285.2)
Depreciation & Amortization *1	248,923	267,885	249,787	864	0.3	18,962	7.1
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(298,490)	(280,754)	(385,646)	87,156	22.6	(17,736)	(6.3)

\*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 four (4) months ended on January 31, 2010.

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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 January 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	137,825	79,039	51,708	86,117	166.54	58,786	74.38
Direct Operating Expenses	154,728	96,205	84,832	(69,896)	(82.39)	(58,523)	(60.83)
Operating Results	(16,903)	(17,166)	(33,124)	16,221	(48.97)	263	1.53
Depreciation & Amortization	62,573	66,969	62,970	398	0.63	4,396	6.56
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	(79,476)	(84,135)	(96,094)	16,619	17.29	4,659	5.54

**Gusman Center for the Performing Arts**

Schedule of Revenue and Expenses

For the Four Months Ending January 31, 2010

	FY 2010			Variances			
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$	\$	\$	%	\$	%
<b>Operating Revenue</b>							
Olympia Building	-	41,664	41,665	(41,665)	(100.00)	(41,664)	(100.00)
Gusman Center	82,091	88,223	53,221	28,871	54.25	(6,132)	(6.95)
Concessions	43,882	39,632	11,723	32,159	274.32	4,250	10.72
Ticket Service Charge and Commission	35,125	24,288	13,405	21,720	162.03	10,837	44.62
Front of House Revenue	41,809	30,318	15,628	26,180	167.51	11,491	37.90
Miscellaneous / Deposit Forfeiture	3,500	10,000	1,515	1,985	131.05	(6,500)	(65.00)
Gusman Sponsored Shows - Sponsorship	-	2,000	7,700	(7,700)	(100.00)	(2,000)	(100.00)
Grant Revenue	234,693	35,664	25,270	209,423	828.74	199,029	558.07
City of Miami - Contribution	133,665	133,664	137,060	(3,395)	(2.48)	1	0.00
<b>Total Operating Revenue</b>	<b>574,765</b>	<b>405,453</b>	<b>307,188</b>	<b>267,577</b>	<b>87.11</b>	<b>169,312</b>	<b>41.76</b>
<b>Operating Expenses</b>							
Salaries, Wages, & Fringe Benefits	143,486	165,870	144,055	570	0.40	22,384	13.50
Repairs & Maintenance	27,460	45,405	31,290	3,830	12.24	17,945	39.52
Security	-	-	-	-	-	-	-
Utilities	36,239	40,124	43,410	7,171	16.52	3,885	9.68
Insurance	81,377	81,116	81,888	511	0.62	(261)	(0.32)
Property Rentals	9,672	9,673	9,102	(571)	(6.27)	0	0.00
Equipment Rentals	4,739	3,432	4,523	(216)	(4.78)	(1,307)	(38.09)
Legal Professional	43,119	24,546	17,780	(25,339)	(142.52)	(18,573)	(75.67)
Supplies & Printing	2,221	4,148	2,124	(97)	(4.56)	1,927	46.45
Front of House Expenses	9,876	9,343	6,398	(3,478)	(54.36)	(533)	(5.71)
Other Expenses	16,292	12,517	12,583	(3,709)	(29.48)	(3,775)	(30.16)
Gusman Sponsored Show Expenses	-	-	1,471	1,471	100.00	-	-
Advertising & Promotion	17,769	22,148	21,142	3,373	15.96	4,380	19.77
Grant Expenditure	232,082	-	67,281	(164,801)	(244.94)	(232,082)	-
<b>Total Operating Expenses</b>	<b>624,332</b>	<b>418,322</b>	<b>443,046</b>	<b>(181,286)</b>	<b>(40.92)</b>	<b>(206,010)</b>	<b>(49.25)</b>
<b>Operating Results Before Depr &amp; Amort</b>	<b>(49,567)</b>	<b>(12,869)</b>	<b>(135,859)</b>	<b>86,292</b>	<b>(63.52)</b>	<b>(36,699)</b>	<b>(285.18)</b>
Depreciation & Amortization	248,923	267,885	249,787	864	0.35	18,962	7.08
<b>Net Revenue In Excess of Expenses</b>	<b>(298,490)</b>	<b>(280,754)</b>	<b>(385,646)</b>	<b>87,156</b>	<b>22.60</b>	<b>(17,736)</b>	<b>(6.32)</b>

**Gusman Center for the Performing Arts**

Schedule of Revenue and Expenses

For the Month of January 2010

	FY 2010		FY 2009 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget		
				\$	%	\$	%	
<b>Operating Revenue</b>								
Olympia Building	-	10,417	10,416	(10,416)	(100.00)	(10,417)	(100.00)	2
Gusman Center	23,085	10,921	-	23,085	-	12,164	111.38	1
Concessions	4,451	7,614	265	4,186	1,576.99	(3,163)	(41.54)	1
Ticket Service Charge and Commission	5,177	2,513	62	5,116	8,318.57	2,664	106.03	1
Front of House Revenue	12,488	2,241	-	12,488	-	10,247	457.26	1
Miscellaneous / Deposit Forfeiture	1,000	2,500	-	1,000	-	(1,500)	(60.00)	
Gusman Sponsored Shows	-	500	2,700	(2,700)	(100.00)	(500)	(100.00)	
Grant Revenue	58,207	8,917	4,000	54,207	1,355.18	49,290	552.77	4
City of Miami - Contribution	33,416	33,416	34,265	(849)	(2.48)	0	0.00	
<b>Total Operating Revenue</b>	<b>137,825</b>	<b>79,039</b>	<b>51,708</b>	<b>86,117</b>	<b>166.54</b>	<b>58,786</b>	<b>74.38</b>	
<b>Operating Expenses</b>								
Salaries, Wages, & Fringe Benefits	35,958	36,410	32,967	(2,991)	(9.07)	452	1.24	
Repairs & Maintenance	6,582	11,156	4,045	(2,537)	(62.72)	4,574	41.00	
Security	-	-	-	-	-	-	-	
Utilities	5,636	8,778	9,037	3,401	37.63	3,142	35.79	5
Insurance	20,339	20,279	20,472	133	0.65	(60)	(0.30)	
Property Rentals	2,426	2,426	2,200	(226)	(10.25)	-	-	
Equipment Rentals	842	858	833	(9)	(1.06)	16	1.92	1
Legal Professional	16,193	6,137	3,905	(12,288)	(314.70)	(10,056)	(163.86)	3
Supplies & Printing	578	376	75	(503)	(666.46)	(202)	(53.70)	
Front of House Expenses	1,026	1,641	1,669	643	38.55	615	37.50	1
Other Expenses	3,651	2,644	1,988	(1,663)	(83.67)	(1,007)	(38.07)	4
Gusman Sponsored Show Expenses	-	-	1,471	1,471	100.00	-	-	
Advertising & Promotion	4,662	5,500	6,171	1,509	24.45	838	15.24	
Grant Expenditure	56,836	-	-	(56,836)	-	(56,836)	-	4
<b>Total Operating Expenses</b>	<b>154,728</b>	<b>96,205</b>	<b>84,832</b>	<b>(69,896)</b>	<b>(82.39)</b>	<b>(58,523)</b>	<b>(60.83)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>(16,903)</b>	<b>(17,166)</b>	<b>(33,124)</b>	<b>16,221</b>	<b>(48.97)</b>	<b>263</b>	<b>1.53</b>	
Depreciation & Amortization	62,573	66,969	62,970	398	0.63	4,396	6.56	
<b>Net Revenue In Excess of Expenses</b>	<b>(79,476)</b>	<b>(84,135)</b>	<b>(96,094)</b>	<b>16,619</b>	<b>17.29</b>	<b>4,659</b>	<b>5.54</b>	

**GUSMAN CENTER FOR THE PERFORMING ARTS**

**Summary of Major Variances**

**For the Month of January 2010**

- 1 The variance is attributable to one Gusman Sponsored show in January 2009 vs. six shows and one photo shoot in January 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 consultant being hired as a front of house manager (\$5k) as well as approximately \$9k for legal services for the Olympia Building litigation.

4 Olympia building window restoration and travel grant revenue is as follows:

Olympia Building Revenue	\$56,836
Travel Grant Revenue	<u>1,371</u>
<b>Total</b>	<b><u>\$58,207</u></b>

5 The variance is a result of one time fuel credit of approx \$4k received from FPL in the month of January.

6 Accounts Receivable as of January 31, 2010:

	<b>FY 2009</b>	<b>FY 2010</b>
AR Balance - Promoter	\$4,987	\$13,428
AR Balance - FOG (Admin Fee)	-	1,500
Bad Debt Reserve - Promoter	<u>(4,810)</u>	<u>(8,061)</u>
<b>Net Receivable</b>	<b><u>\$177</u></b>	<b><u>\$6,867</u></b>

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

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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 Four Months Ending January 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	804,787	814,589	901,518	(96,731)	(10.7)	(9,802)	(1.2)
Direct Operating Expenses	343,956	357,078	330,615	(13,341)	(4.0)	13,122	3.7
Net Revenue In Excess of Expenses	460,831	457,511	570,903	(110,072)	(19.3)	3,320	0.7

The above summary represents the financial performance of the James L. Knight Center for the four (4) months ended on January 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 January 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	194,319	203,836	221,015	(26,696)	(12.1)	(9,517)	(4.7)
Direct Operating Expenses	73,600	92,538	81,427	7,828	9.6	18,938	20.5
Net Revenue In Excess of Expenses	120,720	111,298	139,588	(18,868)	(13.5)	9,421	8.5

**JAMES L. KNIGHT CENTER GARAGE**

## Schedule of Revenue and Expenses

For the Four Months Ending January 31, 2010

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	FY 2010			Variances			
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget	
	\$	\$	\$	\$	%	\$	%
<b><i>Operating Revenue</i></b>							
Monthly Revenue	512,781	534,840	577,985	(65,204)	(11.3)	(22,059)	(4.1)
Daily Revenue	198,826	184,625	216,846	(18,020)	(8.3)	14,201	7.7
Special Event Revenue	93,060	94,902	106,417	(13,357)	(12.6)	(1,842)	(1.9)
Other	120	222	270	(150)	(55.6)	(102)	(45.9)
<b><i>Total Operating Revenue</i></b>	<b>804,787</b>	<b>814,589</b>	<b>901,518</b>	<b>(96,731)</b>	<b>(10.7)</b>	<b>(9,802)</b>	<b>(1.2)</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	109,356	105,214	97,356	(12,000)	(12.3)	(4,142)	(3.9)
Repairs & Maintenance	28,867	40,954	24,555	(4,313)	(17.6)	12,087	29.5
Security & Enforcement	85,033	64,309	64,835	(20,199)	(31.2)	(20,724)	(32.2)
Utilities	53,633	74,739	64,604	10,971	17.0	21,106	28.2
Insurance	20,115	19,932	28,228	8,113	28.7	(183)	(0.9)
Legal & Professional	4,460	5,547	4,460	-	-	1,087	19.6
Supplies & Printing	369	1,187	1,208	839	69.5	818	68.9
Mgmt Fees & Admin O/H	42,093	42,088	44,711	2,618	5.9	(5)	(0.0)
Other Expenses	29	1,044	6	(24)	(427.5)	1,015	97.2
Advertising & Promotion	-	1,664	-	-	-	1,664	100.0
Taxes & Permits	-	400	652	652	100.0	400	100.0
<b><i>Total Operating Expenses</i></b>	<b>343,956</b>	<b>357,078</b>	<b>330,615</b>	<b>(13,341)</b>	<b>(4.0)</b>	<b>13,122</b>	<b>3.7</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>460,831</b>	<b>457,511</b>	<b>570,903</b>	<b>(110,072)</b>	<b>(19.3)</b>	<b>3,320</b>	<b>0.7</b>

**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of January 2010

Page 14

	FY 2010			Variances				Note(s)
	Actual	Adopted Budget	FY 2009 Actual	Actual FY 2010 Versus FY 2009		FY 2010 Actual Versus 2010 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	128,375	131,669	143,232	(14,857)	(10.4)	(3,294)	(2.5)	
Daily Revenue	46,023	49,431	54,083	(8,060)	(14.9)	(3,408)	(6.9)	
Special Event Revenue	19,891	22,669	23,564	(3,673)	(15.6)	(2,778)	(12.3)	
Other	30	67	135	(105)	(77.8)	(37)	(55.2)	
<b>Total Operating Revenue</b>	<b>194,319</b>	<b>203,836</b>	<b>221,015</b>	<b>(26,696)</b>	<b>(12.1)</b>	<b>(9,517)</b>	<b>(4.7)</b>	
<b>Operating Expenses</b>								
Salaries, Wages, & Fringe Benefits	24,440	24,662	23,384	(1,057)	(4.5)	222	0.9	
Repairs & Maintenance	5,720	11,292	6,666	946	14.2	5,572	49.3	
Security & Enforcement	21,060	20,789	16,370	(4,690)	(28.6)	(271)	(1.3)	
Utilities	5,744	17,554	15,680	9,936	63.4	11,810	67.3	1
Insurance	4,860	4,837	6,974	2,114	30.3	(23)	(0.5)	
Legal & Professional	1,115	1,386	1,115	-	-	271	19.6	
Supplies & Printing	60	717	173	113	65.4	657	91.6	
Mgmt Fees & Admin O/H	10,523	10,524	11,070	547	4.9	1	0.0	
Other Expenses	77	260	(5)	(82)	1,635.0	183	70.5	
Advertising & Promotion	-	417	-	-	-	417	100.0	
Taxes & Permits	-	100	-	-	-	100	100.0	
<b>Total Operating Expenses</b>	<b>73,600</b>	<b>92,538</b>	<b>81,427</b>	<b>7,828</b>	<b>9.6</b>	<b>18,938</b>	<b>20.5</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>120,720</b>	<b>111,298</b>	<b>139,588</b>	<b>(18,868)</b>	<b>(13.5)</b>	<b>9,422</b>	<b>8.5</b>	

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

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- 1 The variance is a result of one time fuel credit received from FPL in the month of January.

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

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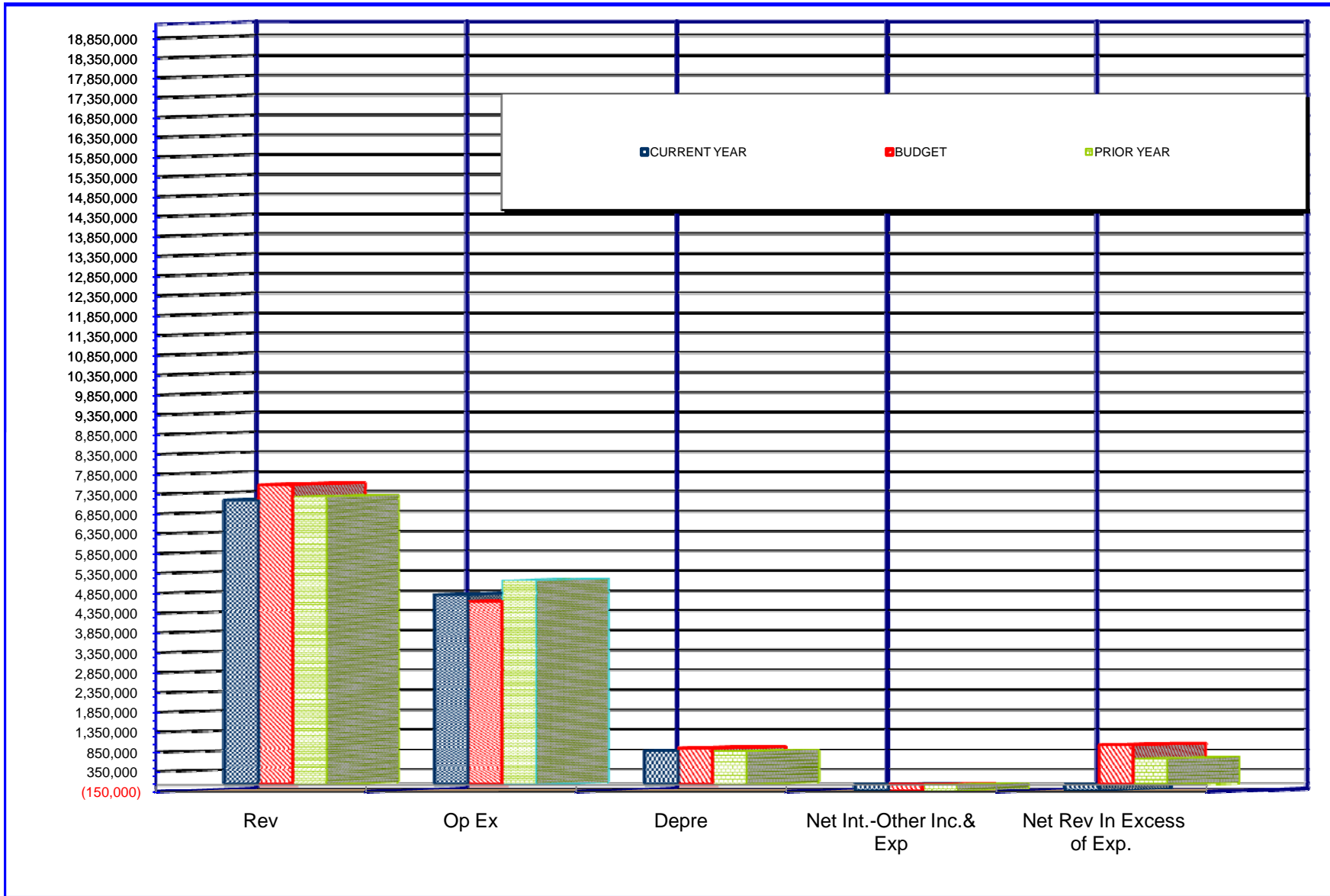
***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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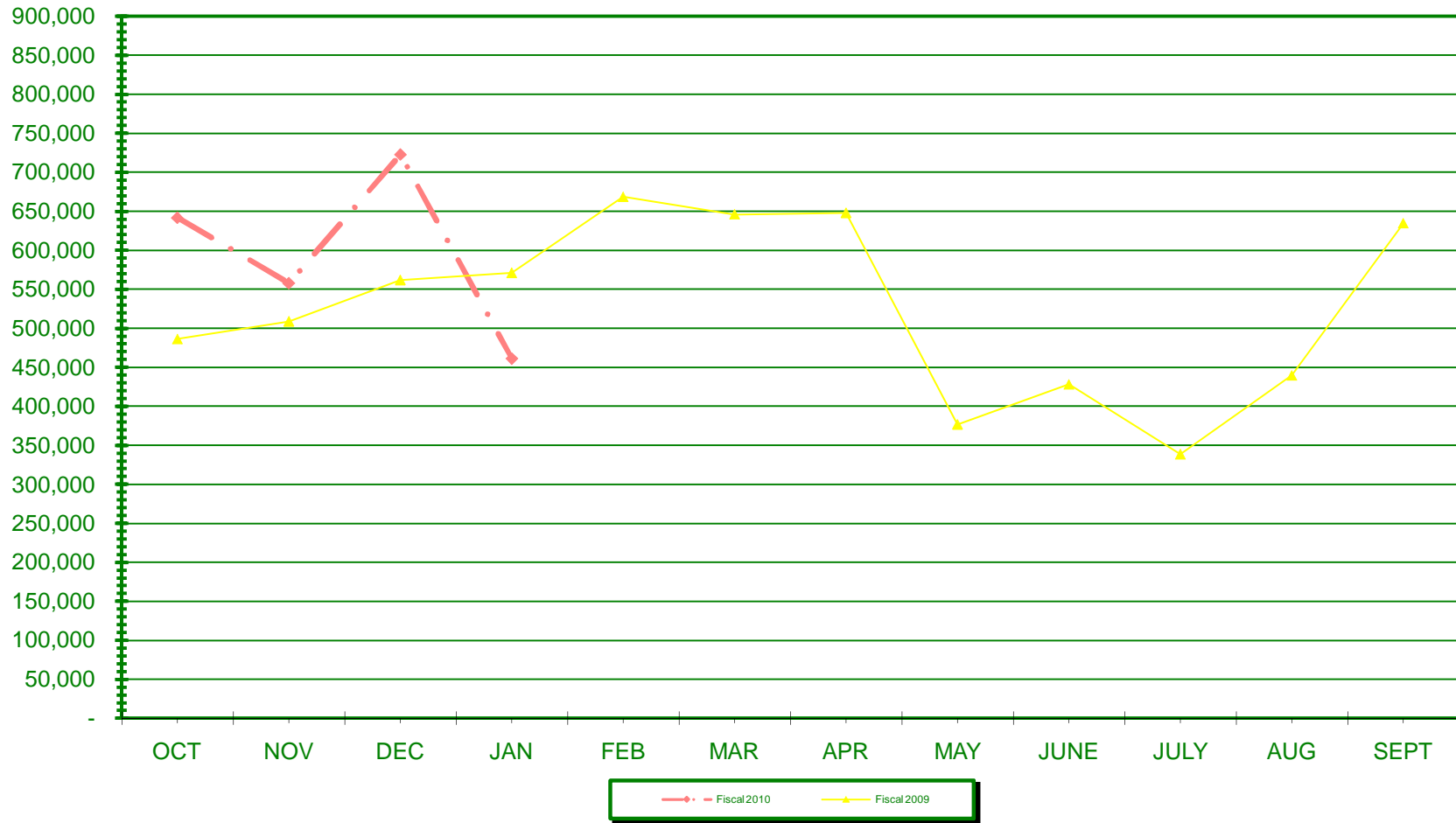
***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

# MIAMI PARKING AUTHORITY

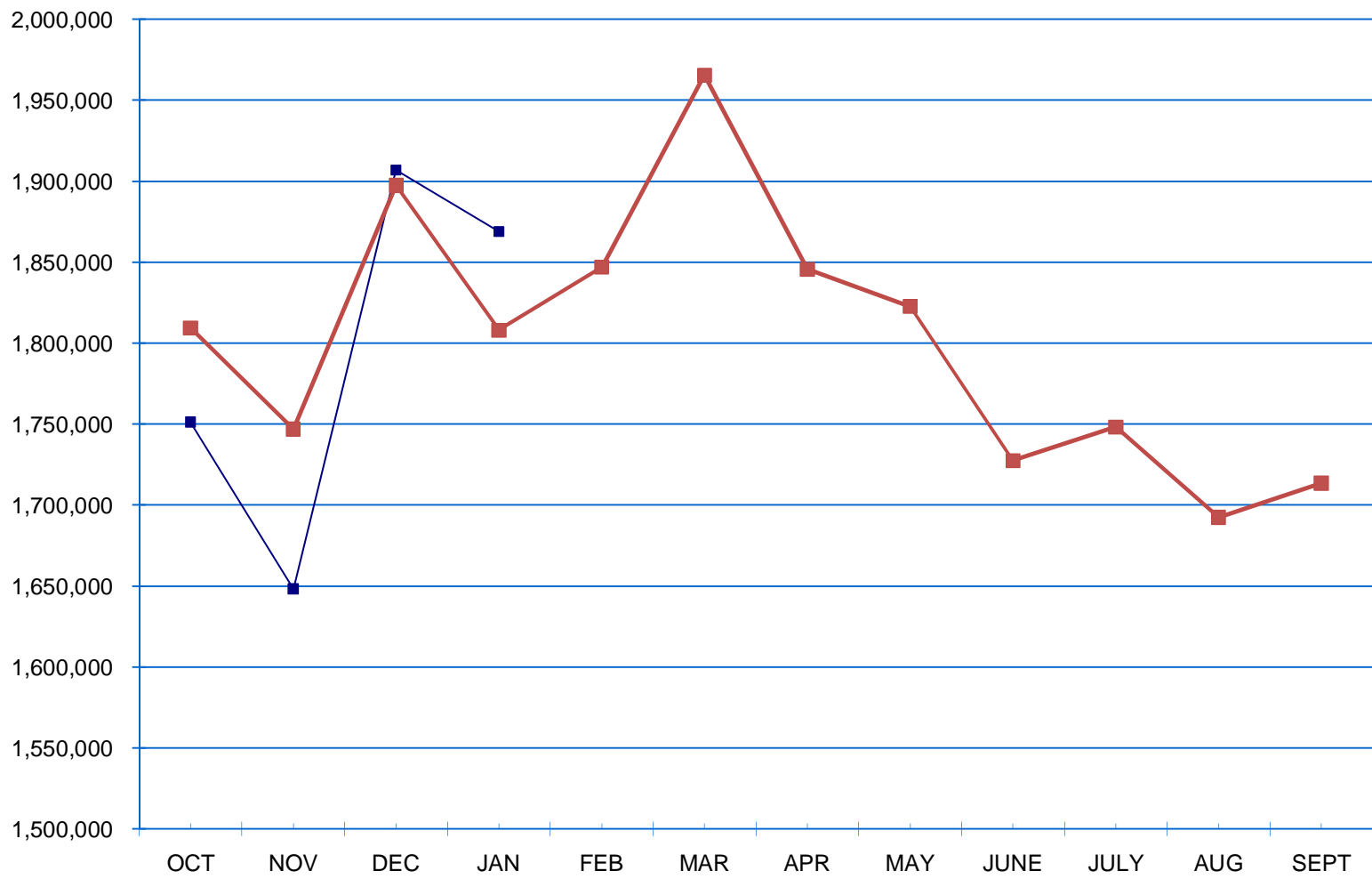
## FOR THE FOUR MONTHS ENDED JANUARY 31, 2010



# MIAMI PARKING AUTHORITY OPERATING INCOME



# MIAMI PARKING AUTHORITY OPERATING REVENUE



■ Fiscal 2010    ■ Fiscal 2009

## MIAMI PARKING AUTHORITY OPERATING EXPENSE

