

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary  
For the Two Months Ended November 30, 2020

Year-To-Date	FY 2021		FY 2020 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2021 Actual	
	\$	Budget		FY 2021 Versus FY 2020		Versus 2021 Budget	
			\$	%	\$	%	
Operating Revenue	5,957,916	5,186,531	8,564,787	(2,606,871)	(30.4)	771,385	14.9
Direct Operating Expenses	2,954,953	3,436,750	3,820,146	865,193	22.6	481,797	14.0
Operating Results	3,002,963	1,749,781	4,744,641	(1,741,678)	(36.7)	1,253,182	71.6
Lower of Cost or Market - Investment	(35,401)	-	13,864	(49,265)	355.3	(35,401)	-
Depreciation & Amortization	(566,076)	(595,610)	(493,266)	(72,810)	(14.8)	29,534	5.0
Gain (Loss) on Disposal Property	(114)	-	-	(114)	-	(114)	-
Interest Expense Net of Interest Income	(364,007)	(372,030)	(491,538)	127,531	25.9	8,023	2.2
Other Gains/(Losses)	479,819	-	512,429	(32,610)	6.4	479,819	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,517,184	782,141	4,286,130	(1,768,946)	(41.3)	1,735,043	221.8

The above summary represents the financial performance of the agency for the (2) months ended November 30, 2020 based on the reporting requirements of Ordinance No. 11719.

**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

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

# MIAMI PARKING AUTHORITY

Revenue & Expenses Summary  
For the Month Ended November 2020

Current Month	FY 2021		FY 2020 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	2,960,724	2,570,258	4,110,104	(1,149,380)	(28.0)	390,466	15.2
Direct Operating Expenses	1,460,607	1,832,600	2,064,290	603,683	29.2	371,993	20.3
Operating Results	1,500,117	737,658	2,045,814	(545,697)	(26.7)	762,459	103.4
Lower of Cost or Market - Investment	(17,042)	-	10,605	(27,647)	(260.7)	(17,042)	-
Depreciation & Amortization	(282,593)	(297,805)	(246,633)	(35,960)	14.6	15,212	5.1
Gain (Loss) on Disposal Property	268	-	-	268	-	268	-
Interest Expense Net of Interest Income	(183,451)	(186,015)	(256,916)	73,465	(28.6)	2,564	1.4
Other Gains/(Losses)	239,909	-	256,214	(16,305)	(6.4)	239,909	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	1,257,208	253,838	1,809,084	(551,876)	(30.5)	1,003,370	395.3

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Two Months Ended November 30, 2020

	FY 2021			Variances				Note(s)
	Actual	Adopted Budget	FY 2020 Actual	Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	508,980	756,909	907,227	(398,247)	(43.9)	(247,929)	(32.8)	
Parking Lots	823,148	1,065,548	1,632,259	(809,111)	(49.6)	(242,400)	(22.7)	
On-Street	4,400,037	3,198,660	5,704,648	(1,304,611)	(22.9)	1,201,377	37.6	
Management Fees	105,101	76,580	146,844	(41,743)	(28.4)	28,521	37.2	
Other	120,650	88,834	173,808	(53,159)	(30.6)	31,816	35.8	
<b>Total Operating Revenue</b>	<b>5,957,916</b>	<b>5,186,531</b>	<b>8,564,787</b>	<b>(2,606,871)</b>	<b>(30.4)</b>	<b>771,385</b>	<b>14.9</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	1,467,472	1,779,034	1,868,933	401,462	21.5	311,562	17.5	
Repairs, Maintenance, Cleaning & Landscape	232,101	188,495	207,166	(24,935)	(12.0)	(43,606)	(23.1)	
Security	162,476	222,437	201,200	38,724	19.2	59,961	27.0	
Utilities	84,095	76,040	80,038	(4,056)	(5.1)	(8,055)	(10.6)	
Insurance	110,535	126,186	116,769	6,233	5.3	15,651	12.4	
Rental - Building/Land	49,785	122,508	138,485	88,700	64.1	72,723	59.4	
Assessment Expenses	81,843	85,606	81,843	-	-	3,763	4.4	
Revenue Sharing	100,292	151,960	194,882	94,590	48.5	51,668	34.0	
Parking Meter Parts & Installation	1,712	4,309	4,162	2,450	58.9	2,597	60.3	
Professional - Audit	22,672	27,250	22,652	(20)	(0.1)	4,578	16.8	
Professional - Legal Services	19,604	21,272	19,604	-	-	1,668	7.8	
Professional - Other	84,668	93,886	105,166	20,498	19.5	9,218	9.8	
Professional - Pay and Display Fees	24,882	15,450	53,141	28,259	53.2	(9,432)	(61.0)	
Bank Charges	392,037	365,127	533,995	141,958	26.6	(26,910)	(7.4)	
Supplies & Miscellaneous	54,244	29,153	66,842	12,598	18.8	(25,091)	(86.1)	
Other Expenses	28,959	24,959	41,478	12,518	30.2	(4,000)	(16.0)	
Advertising & Promotion	37,576	103,078	83,790	46,214	55.2	65,502	63.5	
<b>Total Operating Expenses</b>	<b>2,954,953</b>	<b>3,436,750</b>	<b>3,820,146</b>	<b>865,193</b>	<b>22.6</b>	<b>481,797</b>	<b>14.0</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>3,002,963</b>	<b>1,749,781</b>	<b>4,744,641</b>	<b>(1,741,678)</b>	<b>(36.7)</b>	<b>1,253,182</b>	<b>71.6</b>	
Depreciation & Amortization	(566,076)	(595,610)	(493,266)	(72,810)	(14.8)	29,534	(5.0)	
<b>Operating Results</b>	<b>2,436,887</b>	<b>1,154,171</b>	<b>4,251,375</b>	<b>(1,814,488)</b>	<b>(42.7)</b>	<b>1,282,716</b>	<b>111.1</b>	
Non-Operating Revenues (Expenses):								
Interest Income	35,708	26,666	47,576	(11,868)	(24.9)	9,042	33.9	
Lower of Cost of Market - Investments	(35,401)	-	13,864	(49,265)	-	(35,401)	-	
Gain (Loss) on Disposal Property	(114)	-	-	(114)	-	(114)	-	
Interest Expenses	(399,715)	(398,696)	(539,114)	139,399	25.9	(1,019)	0.3	
Other Gains/(Losses)	479,819	-	512,429	(32,610)	(6.4)	479,819	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>80,297</b>	<b>(372,030)</b>	<b>34,755</b>	<b>45,542</b>	<b>131.0</b>	<b>452,327</b>	<b>(121.6)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>2,517,184</b>	<b>782,141</b>	<b>4,286,130</b>	<b>(1,768,946)</b>	<b>(41.3)</b>	<b>1,735,043</b>	<b>221.8</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month Ended November 2020

	FY 2021		FY 2020 Actual	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget		
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	244,321	380,284	456,087	(211,765)	(46.4)	(135,963)	(35.8)	1
Parking Lots	415,762	549,118	833,504	(417,742)	(50.1)	(133,356)	(24.3)	1
On-Street	2,172,078	1,558,149	2,637,068	(464,989)	(17.6)	613,929	39.4	1
Management Fees	52,331	38,290	61,843	(9,512)	(15.4)	14,041	36.7	1
Other	76,231	44,417	121,602	(45,371)	(37.3)	31,814	71.6	1
<b>Total Operating Revenue</b>	<b>2,960,724</b>	<b>2,570,258</b>	<b>4,110,104</b>	<b>(1,149,380)</b>	<b>(28.0)</b>	<b>390,466</b>	<b>15.2</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	734,079	996,888	1,023,854	289,774	28.3	262,809	26.4	2
Repairs, Maintenance, Cleaning & Landscape	116,400	100,088	118,101	1,701	1.4	(16,312)	(16.3)	
Security	53,291	95,562	92,841	39,550	42.6	42,271	44.2	
Utilities	44,745	38,020	39,514	(5,231)	(13.2)	(6,725)	(17.7)	
Insurance	56,024	63,093	57,595	1,571	2.7	7,069	11.2	
Rental - Building/Land	22,130	61,254	69,244	47,114	68.0	39,124	63.9	3
Assessment Expenses	40,922	42,803	40,922	-	-	1,881	4.4	
Revenue Sharing	55,077	67,656	119,461	64,384	53.9	12,579	18.6	4
Parking Meter Parts & Installation	265	2,187	1,632	1,367	83.8	1,922	87.9	
Professional - Audit	11,346	13,625	11,326	(20)	(0.2)	2,279	16.7	
Professional - Legal Services	9,802	10,636	9,802	-	-	834	7.8	
Professional - Other	42,771	54,849	52,578	9,808	18.7	12,078	22.0	
Professional - Pay and Display Fees	9,204	7,725	26,576	17,372	65.4	(1,479)	(19.1)	
Bank Charges	203,384	177,862	259,583	56,199	21.6	(25,522)	(14.3)	5
Supplies and Miscellaneous	23,256	12,353	48,708	25,452	52.3	(10,903)	(88.3)	
Other Expenses	19,568	16,061	28,783	9,215	32.0	(3,507)	(21.8)	
Advertising & Promotion	18,345	71,938	63,772	45,427	71.2	53,593	74.5	6
<b>Total Operating Expenses</b>	<b>1,460,607</b>	<b>1,832,600</b>	<b>2,064,290</b>	<b>603,683</b>	<b>29.2</b>	<b>371,993</b>	<b>20.3</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>1,500,117</b>	<b>737,658</b>	<b>2,045,813</b>	<b>(545,696)</b>	<b>(26.7)</b>	<b>762,459</b>	<b>103.4</b>	
Depreciation & Amortization	(282,593)	(297,805)	(246,633)	(35,960)	(14.6)	15,212	(5.1)	
<b>Operating Results</b>	<b>1,217,524</b>	<b>439,853</b>	<b>1,799,180</b>	<b>(581,656)</b>	<b>(32.3)</b>	<b>777,671</b>	<b>176.8</b>	
Non-Operating Revenues (Expenses):								
Interest Income	16,407	13,333	12,641	3,766	29.8	3,074	23.1	
Lower of Cost of Market - Investments	(17,042)	-	10,605	(27,647)	-	(17,042)	-	
Gain (Loss) on Disposal Property	268	-	-	268	-	268	-	
Interest Expenses	(199,858)	(199,348)	(269,557)	69,699	25.9	(510)	0.3	
Other Gains/(Losses)	239,909	-	256,214	(16,305)	(6.4)	239,909	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>39,684</b>	<b>(186,015)</b>	<b>9,903</b>	<b>29,781</b>	<b>300.7</b>	<b>225,699</b>	<b>(121.3)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,257,208</b>	<b>253,838</b>	<b>1,809,083</b>	<b>(551,875)</b>	<b>(30.5)</b>	<b>1,003,370</b>	<b>395.3</b>	

**MIAMI PARKING AUTHORITY**  
**Summary of Major Variances**  
**For the Month Ended November 2020**

- 1 **Operating Revenues** - Off-Street Facilities and Parking Lots revenues are significantly below budget and prior year due to the COVID-19 pandemic.
  
- 2 **Salaries, Wages & Fringe Benefits** - The positive variance of \$262.8k is attributable to the loaded budget reflecting three pay periods when there were only two. This variance will be reversed in a subsequent month.
  
- 3 **Rental - Building/Land** - The favorable variance of \$39.1k is a result of restructuring the leases with FDOT to a revenue share model. Revenue in the FDOT owned lots has been significantly impacted by COVID-19 and has provided minimal revenue sharing back to FDOT in the current year.
  
- 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 a proportional increase/decrease in the expense category.
  
- 5 **Bank Charges** - The negative variance of \$25.5k is attributable to revenues exceeding budget.
  
- 6 **Advertising & Promotion** - The favorable variance of \$53.6k is due to slowing or not continuing with ad campaigns as to trim operating expenses until revenues are stronger.

The above summary represents the major variances from budget for the month of November 2020.

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**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

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

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

Revenue and Expenses Summary

For the Two Months Ended November 30, 2020

<u>Year-To-Date</u>	<u>FY 2021</u>		<u>FY 2020</u> Actual	<u>Variances</u>			
	<u>Actual</u>	<u>Adopted</u>		<u>Actual</u>		<u>FY 2021 Actual</u>	
	<u>\$</u>	<u>Budget</u>		<u>FY 2021 Versus FY 2020</u>	<u>Versus FY 2020</u>	<u>Versus FY 2021 Budget</u>	<u>Versus FY 2021 Budget</u>
Operating Revenue	249,523	424,130	498,872	(249,349)	(50.0)	(174,607)	(41.2)
Direct Operating Expenses	325,300	203,309	172,082	(153,218)	(89.0)	(121,991)	(60.0)
Net Revenue In Excess of Expenses	(75,777)	220,821	326,790	(402,567)	(123.2)	(296,598)	(134.3)

The above summary represents the financial performance of the James L. Knight Center for the (2) months ended November 30, 2020.

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*ALEJANDRA ARGUDIN*  
*CHIEF EXECUTIVE OFFICER*

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*SCOTT SIMPSON*  
*CHIEF FINANCIAL OFFICER*

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

Revenue and Expenses Summary  
 For the Month Ended November 2020

Year-To-Date	FY 2021		FY 2020 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	123,912	212,062	247,733	(123,821)	(50.0)	(88,150)	(41.6)
Direct Operating Expenses	181,978	113,471	100,197	(81,781)	(81.6)	(68,507)	(60.4)
Net Revenue In Excess of Expenses	(58,066)	98,591	147,536	(205,602)	(139.4)	(156,657)	(158.9)

**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses  
 For the Two Months Ended November 30, 2020

	FY 2021		FY 2020 Actual \$	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget		
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	187,606	283,340	290,219	(102,613)	(35.4)	(95,734)	(33.8)	
Daily Revenue	67,314	136,670	198,692	(131,378)	(66.1)	(69,356)	(50.7)	
Special Event Revenue	-	15,000	21,279	(21,279)	(100.0)	(15,000)	(100.0)	
Other	60	-	1,560	(1,500)	(96.2)	60	#DIV/0!	
<b>Total Operating Revenue</b>	<b>254,981</b>	<b>435,010</b>	<b>511,751</b>	<b>(256,770)</b>	<b>(50.2)</b>	<b>(180,029)</b>	<b>(41.4)</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	50,167	63,061	54,122	3,955	7.3	12,894	20.4	
Repairs, Maintenance, Cleaning & Landscape	76,403	27,048	16,517	(59,887)	(362.6)	(49,355)	(182.5)	
Security & Enforcement	43,946	64,170	54,905	10,959	20.0	20,224	31.5	
Utilities	9,802	24,527	20,298	10,496	51.7	14,725	60.0	
Insurance	11,478	9,473	9,508	(1,970)	(20.7)	(2,005)	(21.2)	
Legal & Professional	127,327	3,490	3,490	(123,837)	(3,548.34)	(123,837)	(3,548.3)	
Supplies & Printing	-	330	-	-	-	330	-	
Mgmt Fees & Admin O/H	10,916	21,760	25,673	14,757	-	10,844	-	
Other Expenses	719	330	449	(270)	(60.2)	(389)	-	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>330,758</b>	<b>214,189</b>	<b>184,961</b>	<b>(145,798)</b>	<b>(78.8)</b>	<b>(116,569)</b>	<b>(54.4)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>(75,777)</b>	<b>220,821</b>	<b>326,790</b>	<b>(402,568)</b>	<b>(123.2)</b>	<b>(296,599)</b>	<b>(134.3)</b>	



**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses  
 For the Month Ended November 2020

	FY 2021		FY 2020 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2021 Versus FY 2020		FY 2021 Actual Versus FY 2021 Budget		
				\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	90,175	141,666	142,548	(52,372)	(36.7)	(51,491)	(36.3)	
Daily Revenue	36,848	68,333	91,584	(54,736)	(59.8)	(31,485)	(46.1)	
Special Event Revenue	-	7,500	19,231	(19,231)	(100.0)	(7,500)	(100.0)	
Other	30	-	810	(780)	(96.3)	30	#DIV/0!	
<b>Total Operating Revenue</b>	<b>127,053</b>	<b>217,499</b>	<b>254,172</b>	<b>(127,119)</b>	<b>(50.0)</b>	<b>(90,446)</b>	<b>(41.6)</b>	1
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	24,352	41,639	32,609	8,256	25.3	17,287	41.5	
Repairs, Maintenance, Cleaning & Landscape	3,913	15,281	9,782	5,869	60.0	11,368	74.4	
Security & Enforcement	14,611	32,083	34,174	19,563	57.2	17,472	54.5	
Utilities	5,082	12,214	10,615	5,533	52.1	7,132	58.4	
Insurance	5,420	4,738	4,754	(667)	(14.0)	(682)	(14.4)	
Legal & Professional	125,322	1,745	1,745	(123,577)	(7,081.79)	(123,577)	(7,081.8)	2
Supplies & Printing	-	167	-	-	-	167	-	
Mgmt Fees & Admin O/H	6,283	10,874	12,794	6,510	50.9	4,591	42.2	
Other Expenses	135	167	165	30	18.18	32	-	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>185,120</b>	<b>118,908</b>	<b>106,637</b>	<b>(78,483)</b>	<b>(73.6)</b>	<b>(66,212)</b>	<b>(55.7)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>(58,067)</b>	<b>98,591</b>	<b>147,535</b>	<b>(205,602)</b>	<b>(139.4)</b>	<b>(156,657)</b>	<b>(158.9)</b>	

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

**Summary of Major Variances**

**For the Month Ended November 2020**

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1 **Operating Revenues** - All system revenues are significantly below budget and prior year due to the COVID-19 pandemic

2 **Operating Expenses** - The negative variance of \$66.2k is attributable to repair project currently occurring at the garage. This fund is accounted for as a special revenue fund and as such all items are expensed as incurred.

The above summary represents the major variances from budget for the month of November 2020.

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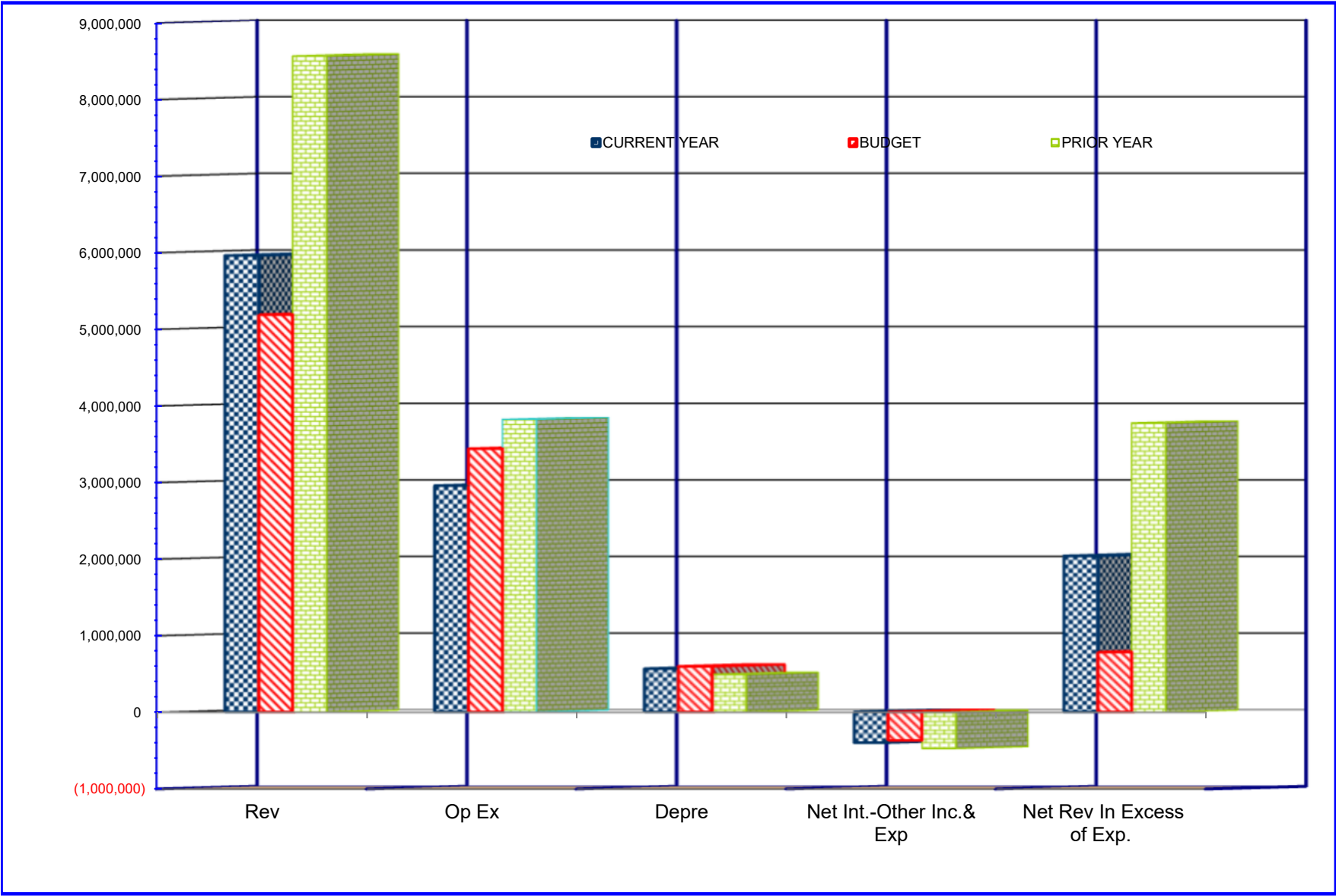
***ALEJANDRA ARGUDIN***  
***CHIEF EXECUTIVE OFFICER***

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

# MIAMI PARKING AUTHORITY

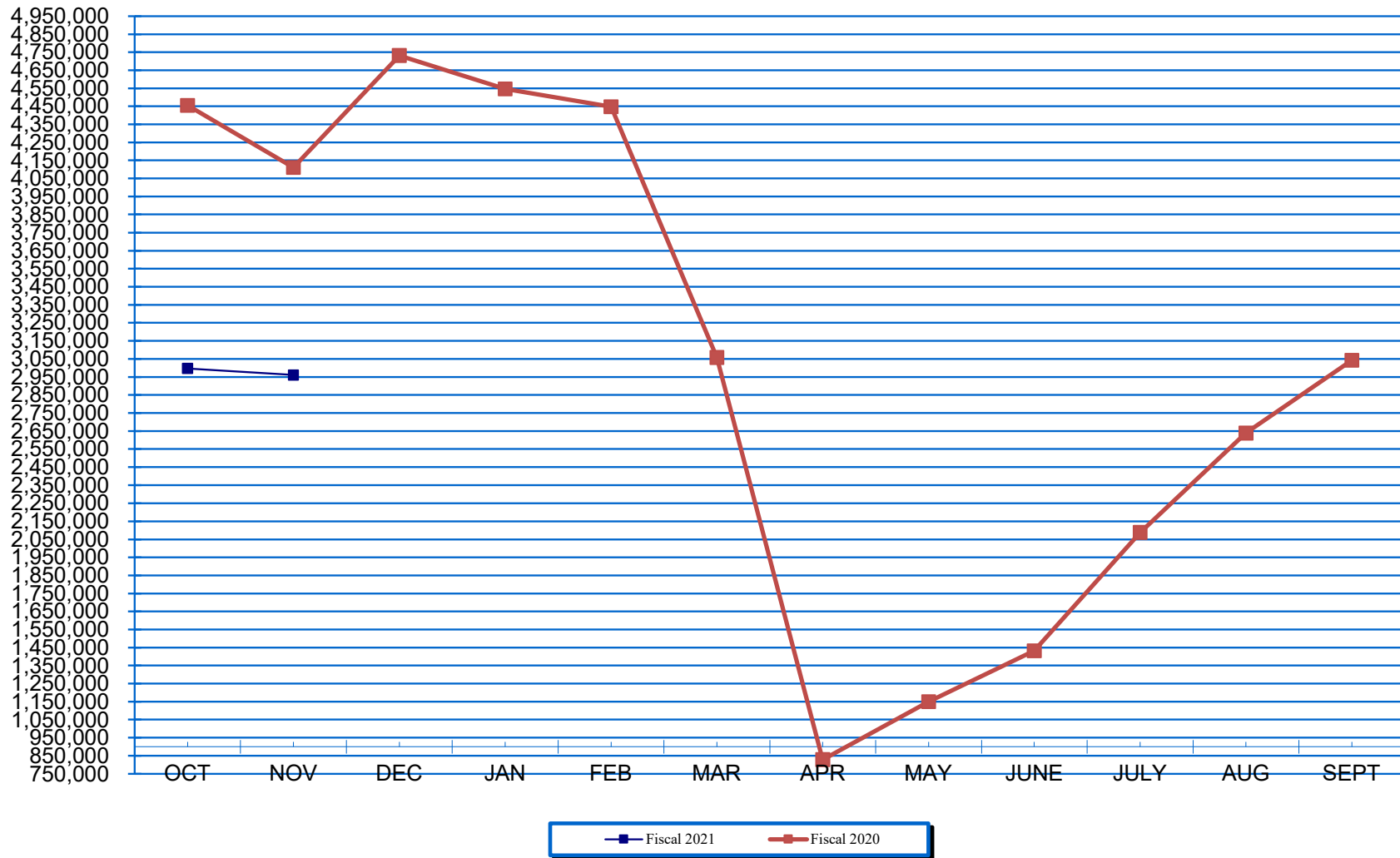
## FOR THE YEAR ENDED NOVEMBER 30, 2020



# MIAMI PARKING AUTHORITY OPERATING INCOME



## MIAMI PARKING AUTHORITY OPERATING REVENUE



# MIAMI PARKING AUTHORITY OPERATING EXPENSE

