

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Six Months Ended March 31, 2022

Year-To-Date	FY 2022		FY 2021 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2022 Actual	
	\$	Budget		FY 2022 Versus FY 2021		Versus 2022 Budget	
				\$	%	\$	%
Operating Revenue	26,132,096	22,411,911	20,595,261	5,536,835	26.9	3,720,185	16.6
Direct Operating Expenses	10,625,468	10,726,107	9,538,840	(1,086,628)	(11.4)	100,639	0.9
Operating Results	15,506,628	11,685,804	11,056,421	4,450,207	40.2	3,820,824	32.7
Lower of Cost or Market - Investment	(164,462)	-	(110,297)	(54,165)	(49.1)	(164,462)	-
Depreciation & Amortization	(1,798,402)	(1,950,000)	(2,007,049)	208,647	10.4	151,598	7.8
Gain (Loss) on Disposal Property	-	-	44,886	(44,886)	100.0	-	-
Interest Expense Net of Interest Income	(1,018,240)	(713,757)	(739,620)	(278,620)	(37.7)	(304,483)	(42.7)
Other Gains/(Losses)	-	-	479,819	(479,819)	100.0	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	12,525,524	9,022,047	8,724,160	3,801,364	43.6	3,503,477	38.8

The above summary represents the financial performance of the agency for the (6) months ended March 31, 2022 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 March 2022

Current Month	FY 2022		FY 2021	Variances			
	Actual	Adopted Budget		Actual	FY 2022 Versus FY 2021		FY 2022 Actual Versus 2022 Budget
	\$	\$	\$	\$	%	\$	%
Operating Revenue	4,906,394	4,654,356	4,216,915	689,479	16.4	252,038	5.4
Direct Operating Expenses	1,919,440	1,765,190	1,673,973	(245,467)	(14.7)	(154,250)	(8.7)
Operating Results	2,986,954	2,889,166	2,542,942	444,012	17.5	97,788	3.4
Lower of Cost or Market - Investment	(142,839)	-	(20,953)	(121,886)	581.7	(142,839)	-
Depreciation & Amortization	(297,757)	(325,000)	(325,416)	27,659	(8.5)	27,243	8.4
Gain (Loss) on Disposal Property	-	-	45,000	(45,000)	(100.0)	-	-
Interest Expense Net of Interest Income	(202,716)	(119,386)	(118,262)	(84,454)	71.4	(83,330)	(69.8)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,343,642	2,444,780	2,123,311	220,331	10.4	(101,138)	(4.1)

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Six Months Ended March 31, 2022

	FY 2022			Variances				Note(s)
	Actual	Adopted Budget	FY 2021 Actual	Actual FY 2022 Versus FY 2021	FY 2022 Actual Versus 2022 Budget			
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	2,415,285	2,044,004	1,546,005	869,281	56.2	371,281	18.2	
Parking Lots	4,581,502	3,713,701	3,142,314	1,439,188	45.8	867,801	23.4	
On-Street	18,132,958	15,850,821	15,093,196	3,039,761	20.1	2,282,137	14.4	
Management Fees	455,912	355,102	378,653	77,259	20.4	100,810	28.4	
Other	546,439	448,283	435,093	111,346	25.6	98,156	21.9	
Total Operating Revenue	26,132,096	22,411,911	20,595,261	5,536,835	26.9	3,720,185	16.6	
Operating Expenses								
Salaries, Wages & Fringe Benefits	4,331,222	5,251,329	4,194,314	(136,908)	(3.3)	920,107	17.5	
Repairs, Maintenance, Cleaning & Landscape	1,100,788	901,253	866,628	(234,160)	(27.0)	(199,535)	(22.1)	
Security	717,678	748,120	675,936	(41,743)	(6.2)	30,442	4.1	
Utilities	323,797	290,183	274,029	(49,767)	(18.2)	(33,614)	(11.6)	
Insurance	341,969	449,601	333,935	(8,034)	(2.4)	107,632	23.9	
Rental - Building/Land	24,005	24,004	67,595	43,590	64.5	(1)	(0.0)	
Assessment Expenses	316,490	265,029	268,777	(47,713)	(17.8)	(51,461)	(19.4)	
Revenue Sharing	920,808	597,763	543,703	(377,105)	(69.4)	(323,045)	(54.0)	
Parking Meter Parts & Installation	(855)	19,474	6,923	7,777	112.3	20,329	104.4	
Professional - Audit	67,956	81,750	67,956	-	-	13,794	16.9	
Professional - Legal Services	58,812	58,722	58,812	-	-	(90)	(0.2)	
Professional - Other	355,306	385,647	274,135	(81,170)	(29.6)	30,341	7.9	
Professional - Pay and Display Fees	54,864	45,960	61,698	6,834	11.1	(8,904)	(19.4)	
Bank Charges	1,367,515	1,205,765	1,393,386	25,871	1.9	(161,750)	(13.4)	
Supplies & Miscellaneous	209,348	119,387	157,824	(51,523)	(32.6)	(89,961)	(75.4)	
Other Expenses	116,576	99,223	74,068	(42,509)	(57.4)	(17,353)	(17.5)	
Advertising & Promotion	319,189	182,897	219,120	(100,069)	(45.7)	(136,292)	(74.5)	
Total Operating Expenses	10,625,468	10,726,107	9,538,840	(1,086,628)	(11.4)	100,639	0.9	
Operating Results Before Depr & Amort	15,506,628	11,685,804	11,056,421	4,450,207	40.2	3,820,824	32.7	
Depreciation & Amortization	(1,798,402)	(1,950,000)	(2,007,049)	208,648	10.4	151,598	(7.8)	
Operating Results	13,708,226	9,735,804	9,049,372	4,658,854	51.5	3,972,422	40.8	
Non-Operating Revenues (Expenses):								
Interest Income	(165,835)	96,267	112,785	(278,620)	(247.0)	(262,102)	(272.3)	
Lower of Cost of Market - Investments	(164,462)	-	(110,297)	(54,165)	-	(164,462)	-	
Gain (Loss) on Disposal Property	-	-	44,886	(44,886)	-	-	-	
Interest Expenses	(852,405)	(810,024)	(852,405)	-	-	(42,381)	5.2	
Other Gains/(Losses)	-	-	479,819	(479,819)	(100.0)	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(1,182,702)	(713,757)	(325,212)	(857,490)	263.7	(468,945)	65.7	
Net Revenue In Excess of Expenses	12,525,524	9,022,047	8,724,160	3,801,364	43.6	3,503,477	38.8	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended March 2022

	FY 2022			Variances				
	Actual	Adopted Budget	FY 2021 Actual	Actual FY 2022 Versus FY 2021		FY 2022 Actual Versus 2022 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	471,300	372,434	273,878	197,422	72.1	98,866	26.5	
Parking Lots	879,691	859,050	683,537	196,154	28.7	20,641	2.4	
On-Street	3,336,757	3,245,947	3,084,000	252,757	8.2	90,810	2.8	
Management Fees	85,230	75,687	80,954	4,276	5.3	9,543	12.6	
Other	133,416	101,238	94,547	38,870	41.1	32,178	31.8	
Total Operating Revenue	4,906,394	4,654,356	4,216,915	689,479	16.4	252,038	5.4	
Operating Expenses								
Salaries, Wages & Fringe Benefits	777,487	789,155	618,501	(158,986)	(25.7)	11,668	1.5	
Repairs, Maintenance, Cleaning & Landscape	196,133	133,727	227,484	31,351	13.8	(62,406)	(46.7)	1
Security	121,922	134,697	96,601	(25,321)	(26.2)	12,775	9.5	
Utilities	55,807	48,928	48,597	(7,210)	(14.8)	(6,879)	(14.1)	
Insurance	51,850	74,937	55,557	3,707	6.7	23,087	30.8	
Rental - Building/Land	4,000	4,000	4,000	-	-	-	-	
Assessment Expenses	73,136	44,171	48,671	(24,466)	(50.3)	(28,965)	(65.6)	
Revenue Sharing	159,649	137,959	122,382	(37,267)	(30.5)	(21,690)	(15.7)	2
Parking Meter Parts & Installation	(5,356)	4,065	1,900	7,256	381.9	9,421	231.8	
Professional - Audit	11,326	13,601	11,326	-	-	2,275	16.7	
Professional - Legal Services	9,802	9,818	9,802	-	-	16	0.2	
Professional - Other	70,386	31,674	32,636	(37,750)	(115.7)	(38,712)	(122.2)	3
Professional - Pay and Display Fees	9,144	7,660	9,204	60	0.7	(1,484)	(19.4)	
Bank Charges	254,240	241,938	290,545	36,306	12.5	(12,302)	(5.1)	
Supplies and Miscellaneous	39,758	21,512	24,569	(15,190)	(61.8)	(18,246)	(84.8)	4
Other Expenses	25,314	16,434	11,518	(13,796)	(119.8)	(8,880)	(54.0)	
Advertising & Promotion	64,842	50,914	60,680	(4,162)	(6.9)	(13,928)	(27.4)	5
Total Operating Expenses	1,919,440	1,765,190	1,673,973	(245,468)	(14.7)	(154,250)	(8.7)	
Operating Results Before Depr & Amort	2,986,953	2,889,166	2,542,942	444,011	17.5	97,787	3.4	
Depreciation & Amortization	(297,757)	(325,000)	(325,416)	27,659	8.5	27,243	(8.4)	
Operating Results	2,689,196	2,564,166	2,217,526	471,670	21.3	125,030	4.9	
Non-Operating Revenues (Expenses):								
Interest Income	(60,648)	15,619	23,805	(84,453)	(354.8)	(76,267)	(488.3)	
Lower of Cost of Market - Investments	(142,839)	-	(20,953)	(121,886)	-	(142,839)	-	
Gain (Loss) on Disposal Property	-	-	45,000	(45,000)	-	-	-	
Interest Expenses	(142,068)	(135,005)	(142,068)	-	-	(7,063)	5.2	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(345,555)	(119,386)	(94,216)	(251,339)	266.8	(226,169)	189.4	
Net Revenue In Excess of Expenses	2,343,641	2,444,780	2,123,310	220,331	10.4	(101,139)	(4.1)	

- 1 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$62.4k is attributable system-wide sign replacement to replace worn and defaced signage system wide and the start of Liveview Technologies.

- 2 **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.

- 3 **Professional - Other** - The current month variance is attributable expenses incurred for our PCI audit and ERP system modifications.

- 4 **Supplies and Miscellaneous** - The unfavorable variance of \$18.2k is attributable to various software purchases and replacement of credit card handhelds.

- 5 **Advertising & Promotion** - The negative variance of \$13.9k is attributable to continued marketing and promotional activities.

The above summary represents the major variances from budget for the month of March 2022.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Six Months Ended March 31, 2022

Year-To-Date	FY 2022		FY 2021 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2022 Versus FY 2021		FY 2022 Actual Versus FY 2022 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	1,219,870	872,033	799,327	420,543	52.6	347,837	39.9
Direct Operating Expenses	648,989	541,089	1,036,961	387,972	37.4	(107,900)	(19.9)
Net Revenue In Excess of Expenses	570,881	330,944	(237,634)	808,515	(340.2)	239,937	72.5

The above summary represents the financial performance of the James L. Knight Center for the (6) months ended March 31, 2022

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended March 2022

Year-To-Date	FY 2022		FY 2021 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2022 Actual	
	\$	\$		FY 2022 Versus FY 2021	%	Versus FY 2022 Budget	%
Operating Revenue	231,766	156,157	145,000	86,766	59.8	75,609	48.4
Direct Operating Expenses	92,829	93,788	210,372	117,543	55.9	959	1.0
Net Revenue In Excess of Expenses	138,937	62,369	(65,372)	204,309	(312.5)	76,568	122.8

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Six Months Ended March 31, 2022

	FY 2022		FY 2021 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2022 Versus FY 2021		FY 2022 Actual Versus FY 2022 Budget		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	658,711	570,733	522,700	136,011	26.0	87,978	15.4	
Daily Revenue	487,069	298,984	296,165	190,904	64.5	188,085	62.9	
Special Event Revenue	105,185	22,500	(0)	105,185	#DIV/0!	82,685	367.5	
Other	180	-	180	-	-	180	-	
Total Operating Revenue	1,251,145	892,217	819,045	432,100	52.8	358,928	40.2	
Operating Expenses								
Salaries, Wages & Fringe Benefits	145,049	179,573	147,322	2,273	1.5	34,524	19.2	
Repairs, Maintenance, Cleaning & Landscape	115,826	75,740	140,866	25,040	17.8	(40,086)	(52.9)	
Security & Enforcement	183,267	189,852	163,371	(19,896)	(12.2)	6,585	3.5	
Utilities	37,266	29,482	29,584	(7,682)	(26.0)	(7,784)	(26.4)	
Insurance	31,964	28,600	32,934	969	2.9	(3,364)	(11.8)	
Legal & Professional	100,891	12,079	501,905	401,015	79.9	(88,812)	(735.3)	
Supplies & Printing	1,995	3,254	-	(1,995)	-	1,259	38.7	
Mgmt Fees & Admin O/H	62,551	41,445	39,436	(23,115)	(58.6)	(21,106)	(50.9)	
Other Expenses	1,455	1,248	1,259	(195)	(15.5)	(207)	(16.6)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	680,264	561,273	1,056,679	376,414	35.6	(118,991)	(21.2)	
Net Revenue In Excess of Expenses	570,881	330,944	(237,634)	808,514	(340.2)	239,937	72.5	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended March 2022

	FY 2022		FY 2021 Actual \$	Variances				Note(s)
	Actual	Adopted		Actual		FY 2022 Actual		
	\$	Budget \$		FY 2022 Versus FY 2021 \$	%	Versus FY 2022 Budget \$	%	
<i>Operating Revenue</i>								
Monthly Revenue	114,029	80,840	74,036	39,993	54.0	33,189	41.1	
Daily Revenue	104,744	75,324	74,603	30,141	40.4	29,420	39.1	
Special Event Revenue	18,903	3,750	-	18,903	-	15,153	404.1	
Other	30	-	30	-	-	30	-	
<i>Total Operating Revenue</i>	237,706	159,914	148,670	89,036	59.9	77,792	48.6	1
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	28,086	32,079	31,241	3,155	10.1	3,993	12.4	
Repairs, Maintenance, Cleaning & Landscape	13,188	11,224	16,470	3,282	19.9	(1,964)	(17.5)	
Security & Enforcement	31,609	34,023	29,277	(2,332)	(8.0)	2,414	7.1	
Utilities	6,163	4,824	4,914	(1,249)	(25.4)	(1,339)	(27.8)	
Insurance	5,452	4,766	5,572	120	2.1	(686)	(14.4)	
Legal & Professional	1,959	2,166	119,094	117,135	98.4	207	9.6	
Supplies & Printing	-	541	-	-	-	541	100.0	
Mgmt Fees & Admin O/H	11,879	7,714	7,339	(4,540)	(61.9)	(4,165)	(54.0)	
Other Expenses	431	208	135	(296)	(219.5)	(223)	(107.4)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	98,768	97,545	214,042	115,274	53.9	(1,223)	(1.3)	
<i>Net Revenue In Excess of Expenses</i>	138,938	62,369	(65,372)	204,310	(312.5)	76,569	122.8	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended March 2022

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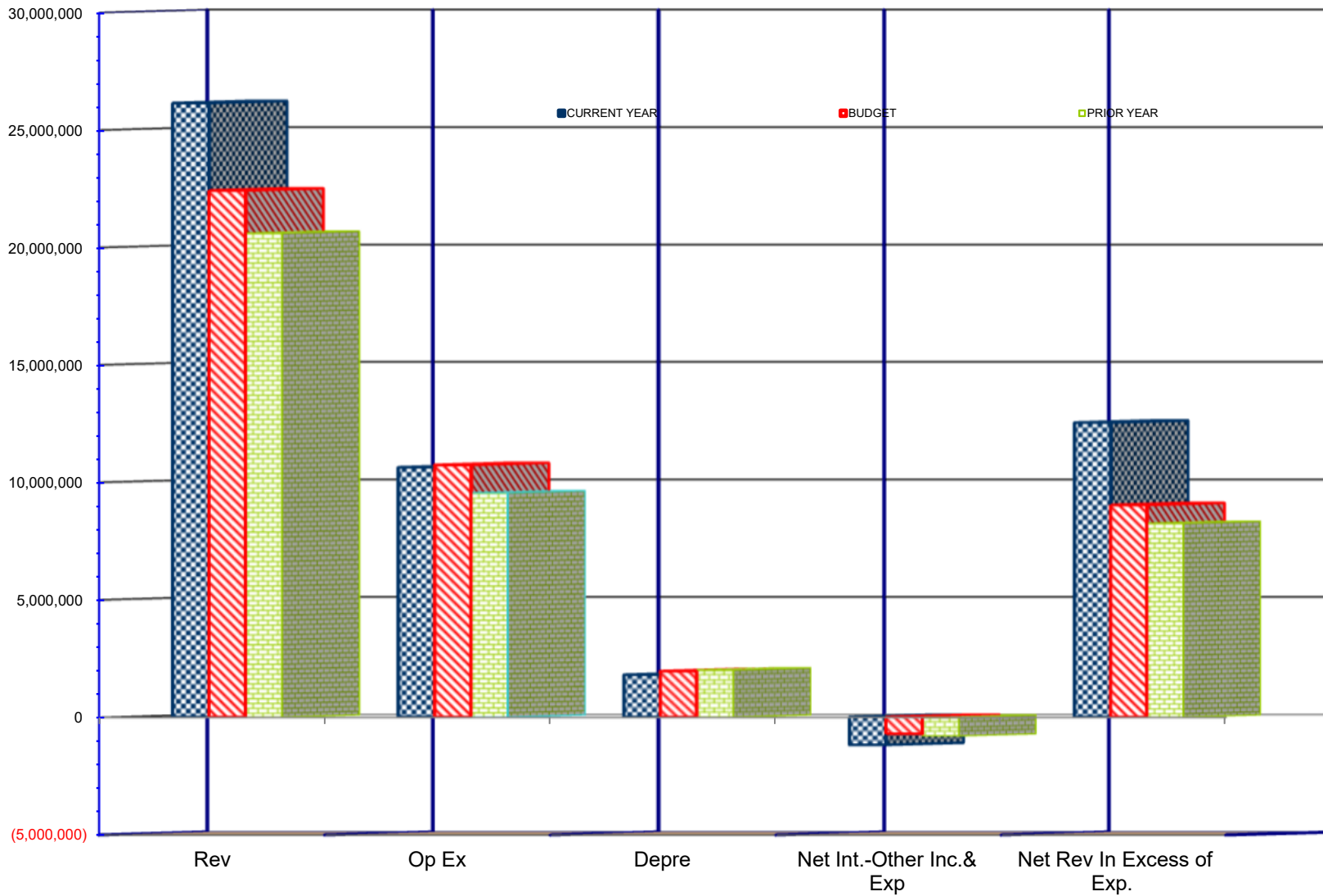
1 **Operating Revenues** - All revenue is significantly better than budget and prior year as COVID-19 concerns and restrictions start to be reduced and workers return to the workplace.

The above summary represents the major variances from budget for the month of March 2022.

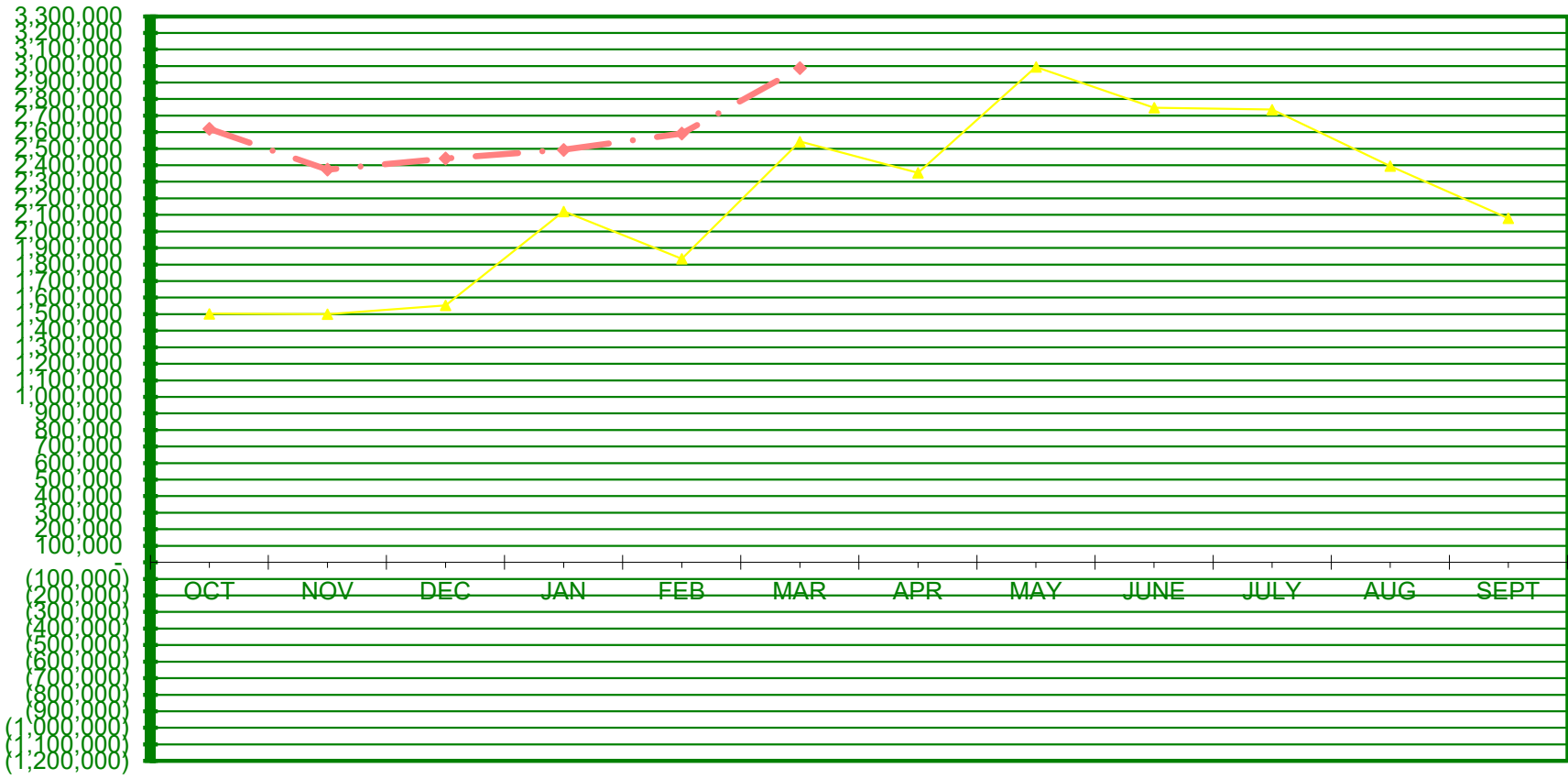
ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY FOR THE YEAR ENDED MARCH 31, 2022

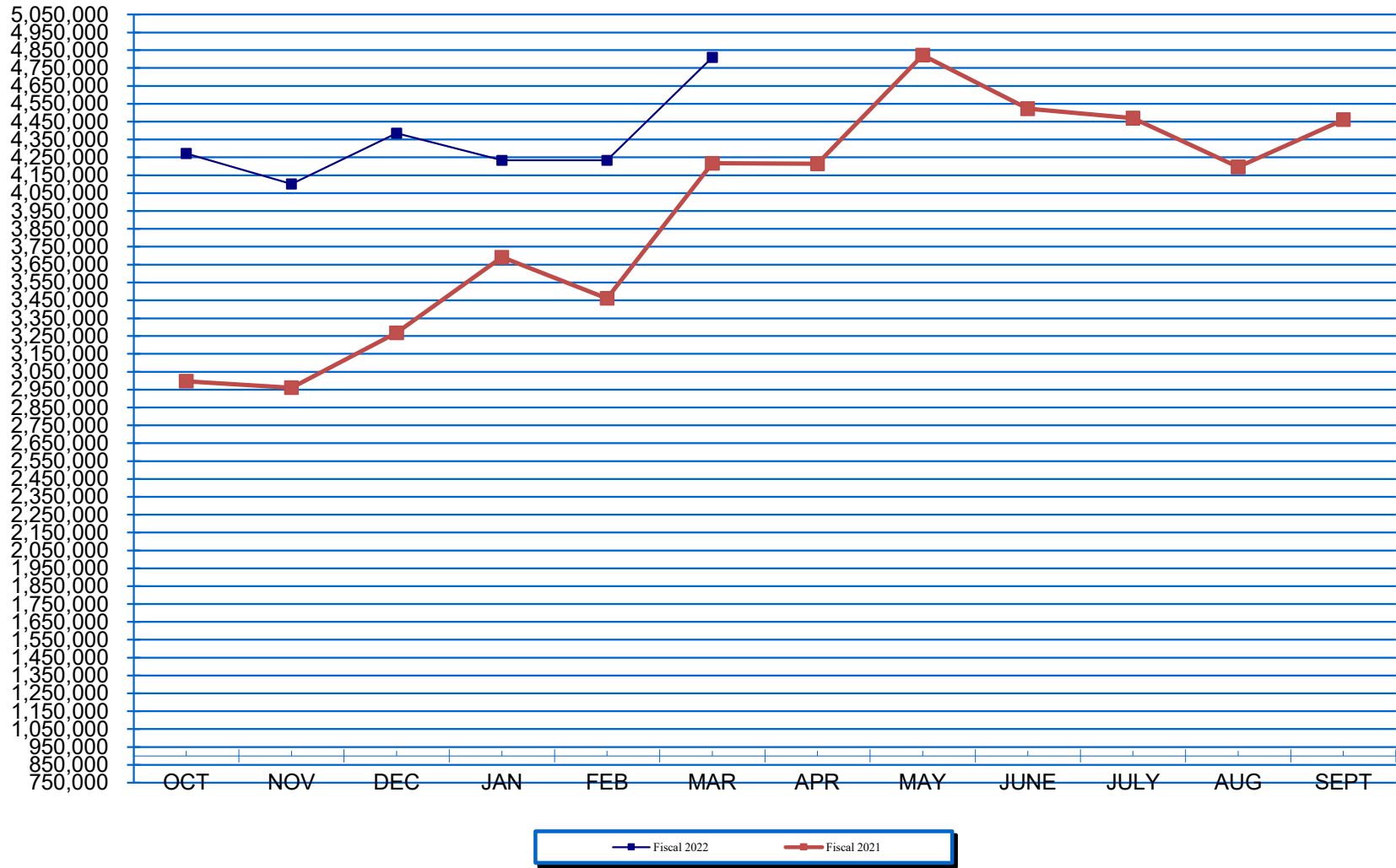


MIAMI PARKING AUTHORITY OPERATING INCOME



—◆— Fiscal 2022 —▲— Fiscal 2021

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

