

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Seven Months Ended April 30, 2022

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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	31,081,220	27,150,767	24,809,376	6,271,844	25.3	3,930,453	14.5
Direct Operating Expenses	12,691,227	12,516,869	11,398,796	(1,292,431)	(11.3)	(174,358)	(1.4)
Operating Results	18,389,993	14,633,898	13,410,580	4,979,413	37.1	3,756,095	25.7
Lower of Cost or Market - Investment	(289,644)	-	(113,290)	(176,354)	(155.7)	(289,644)	-
Depreciation & Amortization	(2,095,761)	(2,275,000)	(2,332,279)	236,518	10.1	179,239	7.9
Gain (Loss) on Disposal Property	-	-	44,886	(44,886)	100.0	-	-
Interest Expense Net of Interest Income	(1,169,494)	(830,780)	(875,415)	(294,079)	(33.6)	(338,714)	(40.8)
Other Gains/(Losses)	-	-	479,819	(479,819)	100.0	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	14,835,094	11,528,118	10,614,301	4,220,793	39.8	3,306,976	28.7

The above summary represents the financial performance of the agency for the (7) months ended April 30, 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 April 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	4,948,987	4,738,856	4,214,115	734,872	17.4	210,131	4.4
Direct Operating Expenses	2,065,759	1,790,762	1,859,957	(205,802)	(11.1)	(274,997)	(15.4)
Operating Results	2,883,228	2,948,094	2,354,158	529,070	22.5	(64,866)	(2.2)
Lower of Cost or Market - Investment	(125,182)	-	(2,994)	(122,188)	4,081.1	(125,182)	-
Depreciation & Amortization	(297,359)	(325,000)	(325,229)	27,870	(8.6)	27,641	8.5
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(151,253)	(117,023)	(135,795)	(15,458)	11.4	(34,230)	(29.3)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,309,434	2,506,071	1,890,140	419,294	22.2	(196,637)	(7.8)

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Seven Months Ended April 30, 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	2,865,210	2,434,895	1,831,992	1,033,217	56.4	430,315	17.7	
Parking Lots	5,507,322	4,644,960	3,805,749	1,701,572	44.7	862,362	18.6	
On-Street	21,533,166	19,128,026	18,219,371	3,313,796	18.2	2,405,140	12.6	
Management Fees	546,263	429,750	457,516	88,748	19.4	116,513	27.1	
Other	629,260	513,136	494,747	134,512	27.2	116,124	22.6	
Total Operating Revenue	31,081,220	27,150,767	24,809,376	6,271,845	25.3	3,930,453	14.5	
Operating Expenses								
Salaries, Wages & Fringe Benefits	5,188,457	6,052,614	5,018,970	(169,487)	(3.4)	864,157	14.3	
Repairs, Maintenance, Cleaning & Landscape	1,329,785	1,048,277	992,225	(337,560)	(34.0)	(281,508)	(26.9)	
Security	833,498	858,454	799,402	(34,096)	(4.3)	24,956	2.9	
Utilities	373,498	340,342	319,497	(54,001)	(16.9)	(33,156)	(9.7)	
Insurance	405,773	524,538	387,455	(18,318)	(4.7)	118,765	22.6	
Rental - Building/Land	28,005	28,004	184,486	156,481	84.8	(1)	(0.0)	
Assessment Expenses	373,316	314,796	317,447	(55,868)	(17.6)	(58,520)	(18.6)	
Revenue Sharing	1,110,478	756,838	625,876	(484,601)	(77.4)	(353,640)	(46.7)	
Parking Meter Parts & Installation	42,502	21,379	7,867	(34,636)	(440.3)	(21,123)	(98.8)	
Professional - Audit	79,282	95,375	79,282	-	-	16,093	16.9	
Professional - Legal Services	68,614	68,540	68,614	-	-	(74)	(0.1)	
Professional - Other	413,861	424,229	347,789	(66,072)	(19.0)	10,368	2.4	
Professional - Pay and Display Fees	64,008	53,620	70,902	6,894	9.7	(10,388)	(19.4)	
Bank Charges	1,628,633	1,487,328	1,666,742	38,109	2.3	(141,305)	(9.5)	
Supplies & Miscellaneous	251,330	134,661	155,422	(95,908)	(61.7)	(116,669)	(86.6)	
Other Expenses	136,390	108,033	90,856	(45,534)	(50.1)	(28,357)	(26.2)	
Advertising & Promotion	363,799	199,841	265,964	(97,835)	(36.8)	(163,958)	(82.0)	
Total Operating Expenses	12,691,227	12,516,869	11,398,796	(1,292,431)	(11.3)	(174,358)	(1.4)	
Operating Results Before Depr & Amort	18,389,993	14,633,898	13,410,579	4,979,414	37.1	3,756,095	25.7	
Depreciation & Amortization	(2,095,761)	(2,275,000)	(2,332,279)	236,517	10.1	179,239	(7.9)	
Operating Results	16,294,232	12,358,898	11,078,301	5,215,931	47.1	3,935,334	31.8	
Non-Operating Revenues (Expenses):								
Interest Income	(175,021)	114,249	119,058	(294,079)	(247.0)	(289,270)	(253.2)	
Lower of Cost of Market - Investments	(289,644)	-	(113,290)	(176,354)	-	(289,644)	-	
Gain (Loss) on Disposal Property	-	-	44,886	(44,886)	-	-	-	
Interest Expenses	(994,473)	(945,029)	(994,473)	-	-	(49,444)	5.2	
Other Gains/(Losses)	-	-	479,819	(479,819)	(100.0)	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(1,459,138)	(830,780)	(464,000)	(995,138)	214.5	(628,358)	75.6	
Net Revenue In Excess of Expenses	14,835,094	11,528,118	10,614,301	4,220,793	39.8	3,306,976	28.7	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended April 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	449,868	390,891	285,988	163,881	57.3	58,977	15.1	
Parking Lots	925,738	931,259	663,435	262,303	39.5	(5,521)	(0.6)	
On-Street	3,400,209	3,277,205	3,126,174	274,034	8.8	123,004	3.8	
Management Fees	90,351	74,648	78,863	11,488	14.6	15,703	21.0	
Other	82,821	64,853	59,655	23,166	38.8	17,968	27.7	
Total Operating Revenue	4,948,987	4,738,856	4,214,115	734,873	17.4	210,131	4.4	
Operating Expenses								
Salaries, Wages & Fringe Benefits	857,235	801,285	824,656	(32,579)	(4.0)	(55,950)	(7.0)	
Repairs, Maintenance, Cleaning & Landscape	228,997	147,024	125,597	(103,399)	(82.3)	(81,973)	(55.8)	1
Security	115,819	110,334	123,466	7,647	6.2	(5,485)	(5.0)	
Utilities	49,701	50,159	45,468	(4,233)	(9.3)	458	0.9	
Insurance	63,804	74,937	53,520	(10,284)	(19.2)	11,133	14.9	
Rental - Building/Land	4,000	4,000	116,890	112,890	96.6	-	-	
Assessment Expenses	56,826	49,767	48,671	(8,155)	(16.8)	(7,059)	(14.2)	
Revenue Sharing	189,670	159,075	82,173	(107,496)	(130.8)	(30,595)	(19.2)	2
Parking Meter Parts & Installation	43,357	1,905	944	(42,413)	(4,493.0)	(41,452)	(2,175.9)	3
Professional - Audit	11,326	13,625	11,326	-	-	2,299	16.9	
Professional - Legal Services	9,802	9,818	9,802	-	-	16	0.2	
Professional - Other	58,555	38,582	73,654	15,098	20.5	(19,973)	(51.8)	4
Professional - Pay and Display Fees	9,144	7,660	9,204	60	0.7	(1,484)	(19.4)	
Bank Charges	261,118	281,563	273,356	12,238	4.5	20,445	7.3	
Supplies and Miscellaneous	41,983	15,274	(2,402)	(44,385)	1,847.7	(26,709)	(174.9)	5
Other Expenses	19,814	8,810	16,788	(3,026)	(18.0)	(11,004)	(124.9)	
Advertising & Promotion	44,609	16,944	46,844	2,234	4.8	(27,665)	(163.3)	6
Total Operating Expenses	2,065,759	1,790,762	1,859,957	(205,803)	(11.1)	(274,997)	(15.4)	
Operating Results Before Depr & Amort	2,883,228	2,948,094	2,354,158	529,070	22.5	(64,866)	(2.2)	
Depreciation & Amortization	(297,359)	(325,000)	(325,229)	27,870	8.6	27,641	(8.5)	
Operating Results	2,585,869	2,623,094	2,028,929	556,940	27.4	(37,225)	(1.4)	
Non-Operating Revenues (Expenses):								
Interest Income	(9,186)	17,982	6,273	(15,459)	(246.4)	(27,168)	(151.1)	
Lower of Cost of Market - Investments	(125,182)	-	(2,994)	(122,188)	-	(125,182)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
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	(276,436)	(117,023)	(138,789)	(137,647)	99.2	(159,413)	136.2	
Net Revenue In Excess of Expenses	2,309,433	2,506,071	1,890,140	419,293	22.2	(196,638)	(7.8)	

- 1 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$82.0k is attributable system-wide repair and replacement projects.

- 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 **Parking Meter Parts & Installation** - The negative variance (\$41.5k) is primary attributable to Parkeon modem upgrade for all the master meters.

- 4 **Professional - Other** - The current month variance is attributable expenses incurred for our ERP system modifications.

- 5 **Supplies and Miscellaneous** - The unfavorable variance of \$26.7k is attributable to various software purchases and decal and ticket replacement orders.

- 6 **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 April 2022.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Seven Months Ended April 30, 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	1,416,510	1,039,232	954,309	462,201	48.4	377,278	36.3
Direct Operating Expenses	742,538	662,101	1,150,583	408,045	35.5	(80,437)	(12.1)
Net Revenue In Excess of Expenses	673,972	377,131	(196,274)	870,246	(443.4)	296,841	78.7

The above summary represents the financial performance of the James L. Knight Center for the (7) months ended April 30, 2022

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary

For the Month Ended April 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	196,766	167,199	154,982	41,784	27.0	29,567	17.7
Direct Operating Expenses	93,550	121,012	113,623	20,073	17.7	27,462	22.7
Net Revenue In Excess of Expenses	103,216	46,187	41,359	61,857	149.6	57,029	123.5

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Seven Months Ended April 30, 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	772,846	664,711	608,769	164,077	27.0	108,135	16.3	
Daily Revenue	563,846	372,523	369,022	194,824	52.8	191,323	51.4	
Special Event Revenue	115,928	26,250	(0)	115,928	#DIV/0!	89,678	341.6	
Other	210	-	210	-	-	210	-	
Total Operating Revenue	1,452,831	1,063,484	978,001	474,829	48.6	389,347	36.6	
Operating Expenses								
Salaries, Wages & Fringe Benefits	175,944	226,299	174,654	(1,290)	(0.7)	50,355	22.3	
Repairs, Maintenance, Cleaning & Landscape	128,038	82,337	148,943	20,906	14.0	(45,701)	(55.5)	
Security & Enforcement	214,156	241,048	207,427	(6,730)	(3.2)	26,892	11.2	
Utilities	43,904	34,442	34,625	(9,279)	(26.8)	(9,462)	(27.5)	
Insurance	37,772	33,366	38,973	1,201	3.1	(4,406)	(13.2)	
Legal & Professional	102,700	13,812	520,875	418,176	80.3	(88,888)	(643.6)	
Supplies & Printing	1,995	3,795	-	(1,995)	-	1,800	47.4	
Mgmt Fees & Admin O/H	72,642	49,798	47,383	(25,258)	(53.3)	(22,844)	(45.9)	
Other Expenses	1,710	1,456	1,394	(315)	(22.6)	(254)	(17.4)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	778,859	686,353	1,174,275	395,416	33.7	(92,506)	(13.5)	
Net Revenue In Excess of Expenses	673,972	377,131	(196,274)	870,245	(443.4)	296,840	78.7	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month Ended April 2022

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	FY 2022		FY 2021 Actual \$	Variances				Note(s)
	Actual	Adopted		Actual		FY 2022 Actual		
	\$	Budget		FY 2022 Versus FY 2021	FY 2022 Actual	Versus FY 2022 Budget	%	
Operating Revenue								
Monthly Revenue	114,261	93,978	86,069	28,192	32.8	20,283	21.6	
Daily Revenue	76,777	73,539	72,857	3,920	5.4	3,238	4.4	
Special Event Revenue	10,744	3,750	-	10,744	-	6,994	186.5	
Other	30	-	30	-	-	30	-	
Total Operating Revenue	201,812	171,267	158,956	42,856	27.0	30,545	17.8	1
Operating Expenses								
Salaries, Wages & Fringe Benefits	30,894	46,726	27,332	(3,563)	(13.0)	15,832	33.9	2
Repairs, Maintenance, Cleaning & Landscape	12,211	6,597	8,077	(4,134)	(51.2)	(5,614)	(85.1)	
Security & Enforcement	30,889	51,196	44,055	13,166	29.9	20,307	39.7	3
Utilities	6,638	4,960	5,041	(1,597)	(31.7)	(1,678)	(33.8)	
Insurance	5,808	4,766	6,039	232	3.8	(1,042)	(21.9)	
Legal & Professional	1,809	1,733	18,970	17,161	90.5	(76)	(4.4)	
Supplies & Printing	-	541	-	-	-	541	100.0	
Mgmt Fees & Admin O/H	10,091	8,353	7,948	(2,143)	(27.0)	(1,738)	(20.8)	
Other Expenses	255	208	135	(120)	(88.9)	(47)	(22.6)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	98,595	125,080	117,597	19,002	16.2	26,485	21.2	
Net Revenue In Excess of Expenses	103,217	46,187	41,359	61,858	149.6	57,030	123.5	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended April 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.

2 **Salaries, Wages & Fringe Benefits** - Staffing levels significantly less than anticipated.

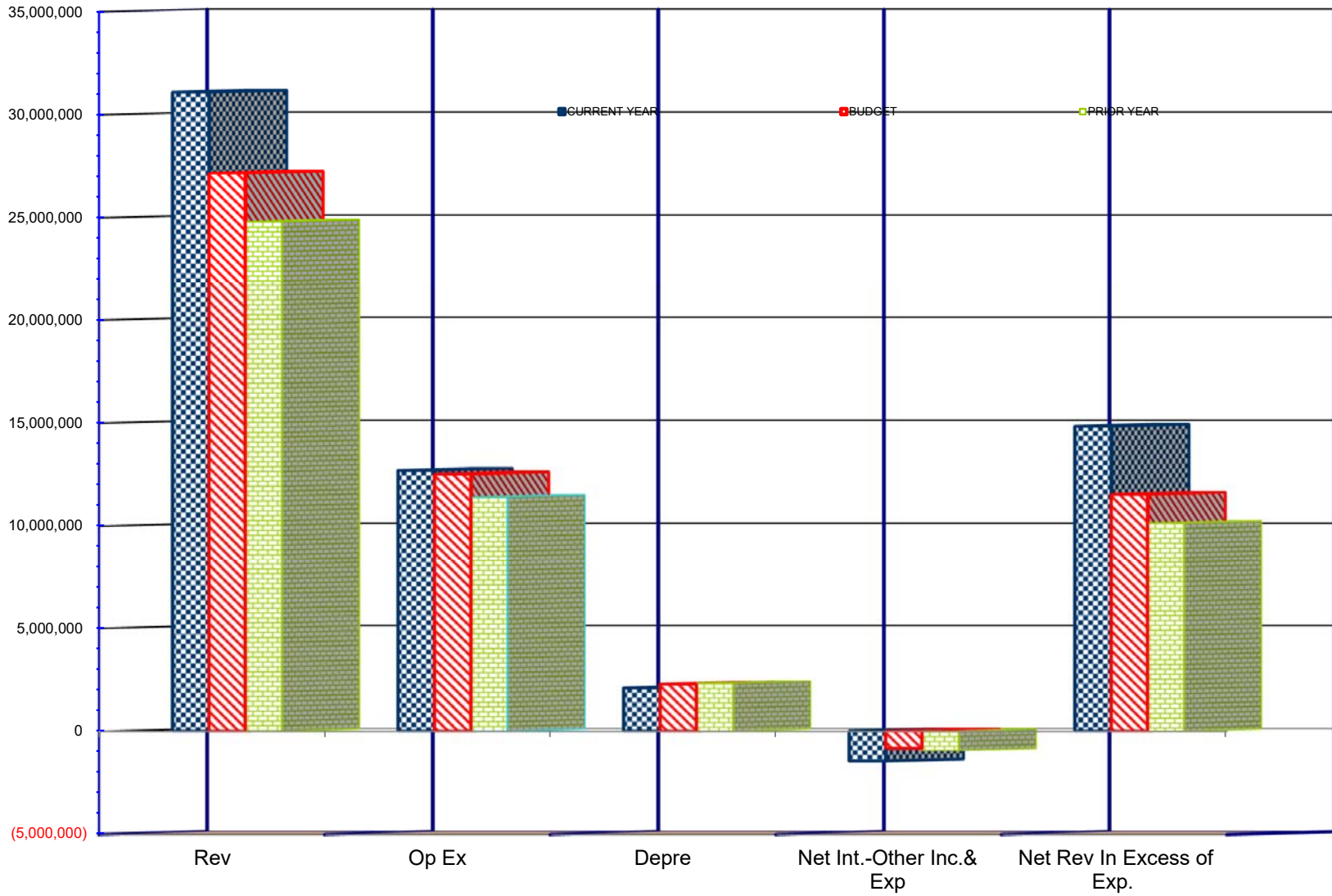
2 **Security & Enforcement** - Staffing levels significantly less than anticipated.

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

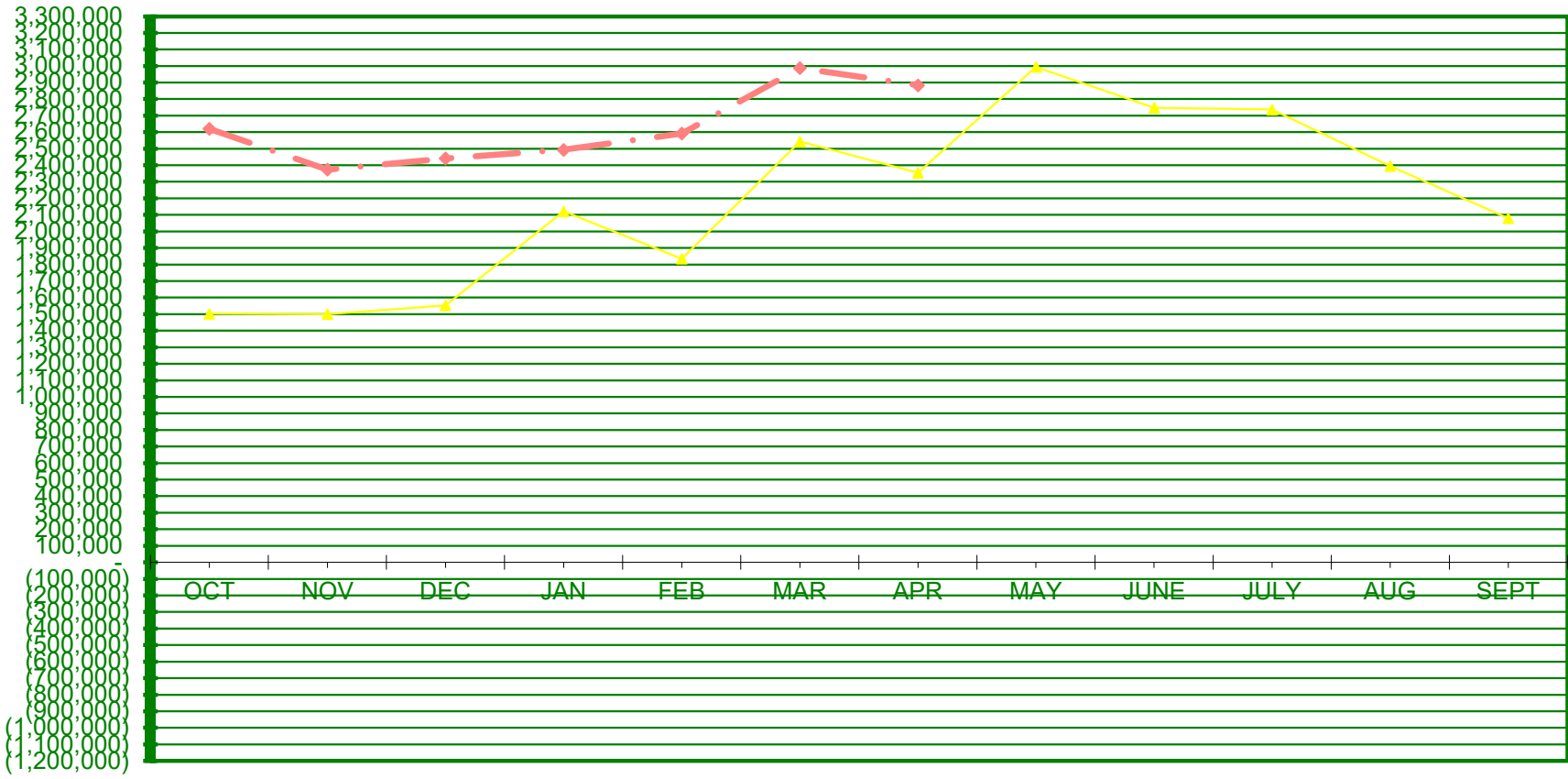
ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY FOR THE YEAR ENDED APRIL 30, 2022

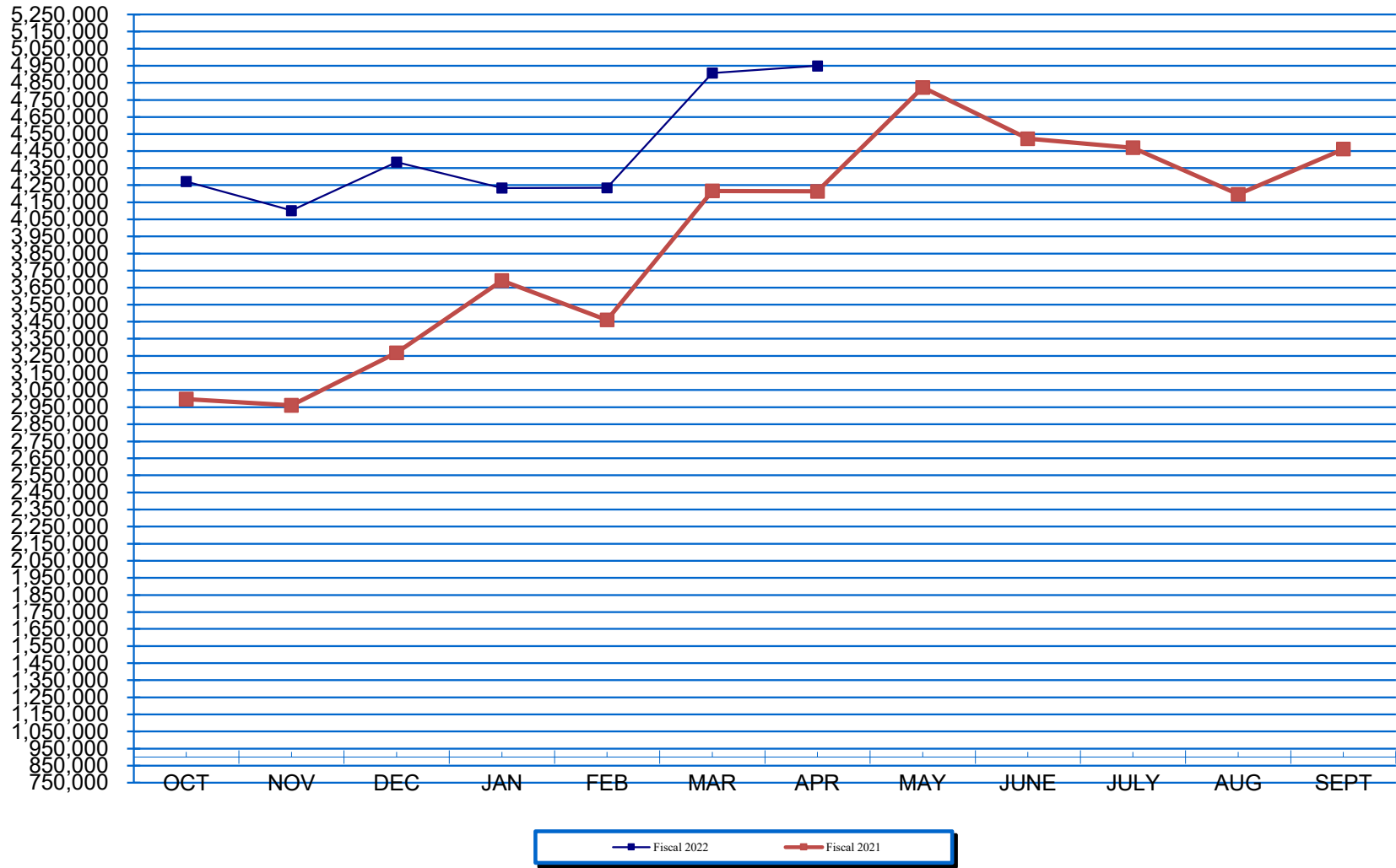


MIAMI PARKING AUTHORITY OPERATING INCOME



—◆— Fiscal 2022 —▲— Fiscal 2021

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

