

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary  
For the Four Months Ended January 31, 2023

Year-To-Date	FY 2023		FY 2022 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2023 Actual	
	\$	\$		FY 2023 Versus FY 2022	%	Versus 2023 Budget	%
Operating Revenue	18,964,822	16,747,034	16,992,071	1,972,751	11.6	2,217,788	13.2
Direct Operating Expenses	8,050,043	8,297,967	7,064,107	(985,936)	(14.0)	247,924	3.0
Operating Results	10,914,779	8,449,067	9,927,964	986,815	9.9	2,465,712	29.2
Lower of Cost or Market - Investment	276,456	-	(51,250)	327,706	639.4	276,456	-
Depreciation & Amortization	(1,274,112)	(1,300,000)	(1,203,546)	(70,566)	(5.9)	25,888	2.0
Gain (Loss) on Disposal Property	22,968	-	-	22,968	-	22,968	-
Interest Expense Net of Interest Income	(464,168)	(456,936)	(587,699)	123,531	21.0	(7,232)	(1.6)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	9,475,923	6,692,131	8,085,469	1,390,454	17.2	2,783,792	41.6

The above summary represents the financial performance of the agency for the (4) months ended January 31, 2023 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 January 2023

Current Month	FY 2023		FY 2022 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus 2023 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	5,008,636	4,173,435	4,232,871	775,765	18.3	835,201	20.0
Direct Operating Expenses	1,956,399	1,996,438	1,737,551	(218,848)	(12.6)	40,039	2.0
Operating Results	3,052,237	2,176,997	2,495,320	556,917	22.3	875,240	40.2
Lower of Cost or Market - Investment	166,794	-	(6,032)	172,826	(2,865.2)	166,794	-
Depreciation & Amortization	(318,781)	(325,000)	(297,419)	(21,362)	7.2	6,219	1.9
Gain (Loss) on Disposal Property	22,968	-	-	22,968	-	22,968	-
Interest Expense Net of Interest Income	(126,298)	(114,234)	(169,871)	43,573	(25.7)	(12,064)	(10.6)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,796,920	1,737,763	2,021,998	774,922	38.3	1,059,157	60.9

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Four Months Ended January 31, 2023

	FY 2023			Variances				Note(s)
	Actual	Adopted Budget	FY 2022 Actual	Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus 2023 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	1,813,417	1,608,245	1,526,089	287,327	18.8	205,172	12.8	
Parking Lots	3,653,677	3,235,920	2,982,292	671,385	22.5	417,757	12.9	
On-Street	12,741,823	11,398,321	11,864,950	876,873	7.4	1,343,502	11.8	
Management Fees	303,218	219,953	286,399	16,819	5.9	83,265	37.9	
Other	452,687	284,595	332,341	120,346	36.2	168,092	59.1	
<b>Total Operating Revenue</b>	<b>18,964,822</b>	<b>16,747,034</b>	<b>16,992,071</b>	<b>1,972,751</b>	<b>11.6</b>	<b>2,217,788</b>	<b>13.2</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	3,078,449	3,690,414	2,890,964	(187,485)	(6.5)	611,965	16.6	
Repairs, Maintenance, Cleaning & Landscape	816,972	858,799	740,254	(76,718)	(10.4)	41,827	4.9	
Security	515,625	511,448	524,904	9,279	1.8	(4,177)	(0.8)	
Utilities	216,890	211,873	214,644	(2,246)	(1.0)	(5,017)	(2.4)	
Insurance	221,466	250,685	225,248	3,782	1.7	29,219	11.7	
Rental - Building/Land/Auto	28,726	16,004	16,005	(12,721)	(79.5)	(12,722)	(79.5)	
Assessment Expenses	227,304	279,568	194,683	(32,621)	(16.8)	52,264	18.7	
Revenue Sharing	1,014,393	784,348	608,888	(405,505)	(66.6)	(230,045)	(29.3)	
Parking Meter Parts & Installation	25,193	14,105	3,356	(21,837)	(650.8)	(11,088)	(78.6)	
Professional - Audit	45,304	54,500	45,304	-	-	9,196	16.9	
Professional - Legal Services	39,208	39,212	39,208	-	-	4	0.0	
Professional - Other	288,890	182,703	225,858	(63,032)	(27.9)	(106,187)	(58.1)	
Professional - Pay and Display Fees	1,500	29,368	36,576	35,076	95.9	27,868	94.9	
Bank Charges	969,922	1,010,699	894,061	(75,861)	(8.5)	40,777	4.0	
Supplies & Miscellaneous	219,651	119,919	125,752	(93,898)	(74.7)	(99,732)	(83.2)	
Other Expenses	112,972	91,322	75,559	(37,413)	(49.5)	(21,650)	(23.7)	
Advertising & Promotion	227,581	153,000	202,843	(24,737)	(12.2)	(74,581)	(48.7)	
<b>Total Operating Expenses</b>	<b>8,050,043</b>	<b>8,297,967</b>	<b>7,064,107</b>	<b>(985,936)</b>	<b>(14.0)</b>	<b>247,924</b>	<b>3.0</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>10,914,779</b>	<b>8,449,067</b>	<b>9,927,964</b>	<b>986,815</b>	<b>9.9</b>	<b>2,465,712</b>	<b>29.2</b>	
Depreciation & Amortization	(1,274,112)	(1,300,000)	(1,203,546)	(70,566)	(5.9)	25,888	(2.0)	
<b>Operating Results</b>	<b>9,640,667</b>	<b>7,149,067</b>	<b>8,724,418</b>	<b>916,249</b>	<b>10.5</b>	<b>2,491,600</b>	<b>34.9</b>	
Non-Operating Revenues (Expenses):								
Interest Income	104,102	53,332	(19,428)	123,530	(635.8)	50,770	95.2	
Lower of Cost of Market - Investments	276,456	-	(51,250)	327,706	-	276,456	-	
Gain (Loss) on Disposal Property	22,968	-	-	22,968	-	22,968	-	
Interest Expenses	(568,270)	(510,268)	(568,270)	-	-	(58,002)	11.4	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(164,744)</b>	<b>(456,936)</b>	<b>(638,948)</b>	<b>474,204</b>	<b>(74.2)</b>	<b>292,192</b>	<b>(63.9)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>9,475,923</b>	<b>6,692,131</b>	<b>8,085,470</b>	<b>1,390,453</b>	<b>17.2</b>	<b>2,783,792</b>	<b>41.6</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month Ended January 2023

	FY 2023			Variances				Note(s)
	Actual	Adopted Budget	FY 2022 Actual	Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus 2023 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	481,244	397,860	370,816	110,428	29.8	83,384	21.0	
Parking Lots	942,861	791,712	722,241	220,620	30.5	151,149	19.1	
On-Street	3,349,840	2,825,811	2,945,385	404,454	13.7	524,029	18.5	
Management Fees	86,277	53,792	77,352	8,925	11.5	32,485	60.4	
Other	148,414	104,260	117,077	31,338	26.8	44,154	42.4	
<b>Total Operating Revenue</b>	<b>5,008,636</b>	<b>4,173,435</b>	<b>4,232,871</b>	<b>775,765</b>	<b>18.3</b>	<b>835,201</b>	<b>20.0</b>	1
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	736,382	831,739	694,544	(41,837)	(6.0)	95,357	11.5	
Repairs, Maintenance, Cleaning & Landscape	203,237	216,257	235,189	31,952	13.6	13,020	6.0	
Security	121,410	111,118	81,603	(39,807)	(48.8)	(10,292)	(9.3)	
Utilities	54,119	56,773	52,797	(1,322)	(2.5)	2,654	4.7	
Insurance	55,414	63,684	59,526	4,112	6.9	8,270	13.0	
Rental - Building/Land/Auto	7,233	4,000	4,000	(3,233)	(80.8)	(3,233)	(80.8)	
Assessment Expenses	56,826	69,892	48,671	(8,155)	(16.8)	13,066	18.7	
Revenue Sharing	260,336	212,095	134,938	(125,398)	(92.9)	(48,241)	(22.7)	2
Parking Meter Parts & Installation	6,540	4,843	1,443	(5,097)	(353.2)	(1,697)	(35.0)	
Professional - Audit	11,326	13,625	11,326	-	-	2,299	16.9	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0	
Professional - Other	63,394	58,395	70,573	7,179	10.2	(4,999)	(8.6)	
Professional - Pay and Display Fees	-	7,342	9,144	9,144	100.0	7,342	100.0	
Bank Charges	231,779	247,203	219,143	(12,636)	(5.8)	15,424	6.2	
Supplies and Miscellaneous	59,358	33,606	46,918	(12,440)	(26.5)	(25,752)	(76.6)	3
Other Expenses	26,738	17,813	13,488	(13,251)	(98.2)	(8,925)	(50.1)	
Advertising & Promotion	52,504	38,250	44,446	(8,058)	(18.1)	(14,254)	(37.3)	4
<b>Total Operating Expenses</b>	<b>1,956,399</b>	<b>1,996,438</b>	<b>1,737,551</b>	<b>(218,848)</b>	<b>(12.6)</b>	<b>40,039</b>	<b>2.0</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>3,052,237</b>	<b>2,176,997</b>	<b>2,495,320</b>	<b>556,917</b>	<b>22.3</b>	<b>875,240</b>	<b>40.2</b>	
Depreciation & Amortization	(318,781)	(325,000)	(297,419)	(21,362)	(7.2)	6,219	(1.9)	
<b>Operating Results</b>	<b>2,733,456</b>	<b>1,851,997</b>	<b>2,197,901</b>	<b>535,555</b>	<b>24.4</b>	<b>881,459</b>	<b>47.6</b>	
Non-Operating Revenues (Expenses):								
Interest Income	15,770	13,333	(27,803)	43,573	(156.7)	2,437	18.3	
Lower of Cost of Market - Investments	166,794	-	(6,032)	172,826	-	166,794	-	
Gain (Loss) on Disposal Property	22,968	-	-	22,968	-	22,968	-	
Interest Expenses	(142,068)	(127,567)	(142,068)	-	-	(14,501)	11.4	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>63,464</b>	<b>(114,234)</b>	<b>(175,903)</b>	<b>239,367</b>	<b>(136.1)</b>	<b>177,698</b>	<b>(155.6)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>2,796,920</b>	<b>1,737,763</b>	<b>2,021,998</b>	<b>774,922</b>	<b>38.3</b>	<b>1,059,157</b>	<b>60.9</b>	

- 1 **Total Operating Revenue** - Systemwide revenue is running slightly better than budget and we see workers returning to the office and increase numbers of special events.
  
- 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 **Supplies and Miscellaneous** - The unfavorable variance of \$25.84k is attributable to several software licenses and temporary labor charges for the maintenance department.
  
- 4 **Advertising & Promotion** - The negative variance of \$14.3k is attributable to miscellaneous items such as: Free Bee, and other local sponsorships.

The above summary represents the major variances from budget for the month of January 2023.

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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 Four Months Ended January 31, 2023

<u>Year-To-Date</u>	<u>FY 2023</u>		<u>FY 2022</u> Actual	<u>Variances</u>			
	<u>Actual</u>	<u>Adopted</u>		<u>Actual</u>		<u>FY 2023 Actual</u>	
	<u>\$</u>	<u>Budget</u>		<u>FY 2023 Versus FY 2022</u>	<u>Versus FY 2022</u>	<u>Versus FY 2023 Budget</u>	<u>Versus FY 2023 Budget</u>
Operating Revenue	909,131	774,776	784,486	124,645	15.9	134,355	17.3
Direct Operating Expenses	446,803	398,747	497,995	51,192	10.3	(48,056)	(12.1)
Net Revenue In Excess of Expenses	462,328	376,029	286,491	175,837	61.4	86,299	23.0

The above summary represents the financial performance of the James L. Knight Center for the (4) months ended January 31, 2023.

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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 January 2023

Year-To-Date	FY 2023		FY 2022 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus FY 2023 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	225,015	188,371	178,587	46,428	26.0	36,644	19.5
Direct Operating Expenses	131,033	100,169	136,047	5,014	3.7	(30,864)	(30.8)
Net Revenue In Excess of Expenses	93,982	88,202	42,540	51,442	120.9	5,780	6.6

## JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Four Months Ended January 31, 2023

	FY 2023		FY 2022 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus FY 2023 Budget		
				\$	%	\$	%	
<b><i>Operating Revenue</i></b>								
Monthly Revenue	524,120	464,964	435,704	88,416	20.3	59,156	12.7	
Daily Revenue	266,500	276,476	297,292	(30,792)	(10.4)	(9,976)	(3.6)	
Special Event Revenue	118,391	33,336	51,369	67,022	0.0	85,055	0.0	
Other	120	-	120	-	0.0	120	#DIV/0!	
<b><i>Total Operating Revenue</i></b>	<b>909,131</b>	<b>774,776</b>	<b>784,486</b>	<b>124,646</b>	<b>15.9</b>	<b>134,355</b>	<b>17.3</b>	
<b><i>Operating Expenses</i></b>								
Salaries, Wages & Fringe Benefits	96,718	100,392	98,043	1,325	1.4	3,674	3.7	
Repairs, Maintenance, Cleaning & Landscape	108,110	53,312	94,929	(13,181)	(13.9)	(54,798)	(102.8)	
Security & Enforcement	133,134	143,122	119,839	(13,294)	(11.1)	9,988	7.0	
Utilities	23,553	22,598	24,691	1,138	4.6	(955)	(4.2)	
Insurance	29,424	26,603	21,302	(8,121)	(38.1)	(2,821)	(10.6)	
Legal & Professional	7,305	6,980	97,123	89,818	92.48	(325)	(4.7)	
Supplies & Printing	2,394	6,164	1,995	(398)	-	3,770	61.2	
Mgmt Fees & Admin O/H	45,457	38,740	39,224	(6,232)	(15.89)	(6,717)	(17.3)	
Other Expenses	710	836	848	139	16.33	126	15.1	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	-	-	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b><i>Total Operating Expenses</i></b>	<b>446,803</b>	<b>398,747</b>	<b>497,995</b>	<b>51,192</b>	<b>10.3</b>	<b>(48,056)</b>	<b>(12.1)</b>	
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>462,328</b>	<b>376,029</b>	<b>286,491</b>	<b>175,838</b>	<b>61.4</b>	<b>86,299</b>	<b>23.0</b>	



## JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Month Ended January 2023

	FY 2023		FY 2022 Actual \$	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2023 Versus FY 2022		FY 2023 Actual Versus FY 2023 Budget		
	\$	\$		\$	%	\$	%	
<b><i>Operating Revenue</i></b>								
Monthly Revenue	132,026	116,009	109,149	22,878	21.0	16,017	13.8	
Daily Revenue	84,654	64,029	69,409	15,245	22.0	20,625	32.2	
Special Event Revenue	8,306	8,333	-	8,306	0.0	(27)	0.0	
Other	30	-	30	-	0.0	30	0.0	
<b><i>Total Operating Revenue</i></b>	<b>225,016</b>	<b>188,371</b>	<b>178,587</b>	<b>46,429</b>	<b>26.0</b>	<b>36,645</b>	<b>19.5</b>	
<b><i>Operating Expenses</i></b>								
Salaries, Wages & Fringe Benefits	23,512	22,763	25,564	2,052	8.0	(749)	(3.3)	
Repairs, Maintenance, Cleaning & Landscape	45,775	13,311	57,260	11,484	20.1	(32,464)	(243.9)	1
Security & Enforcement	35,327	34,029	28,493	(6,835)	(24.0)	(1,298)	(3.8)	
Utilities	5,981	6,003	6,567	586	8.9	22	0.4	
Insurance	7,314	6,650	5,296	(2,018)	(38.1)	(664)	(10.0)	
Legal & Professional	1,830	1,745	1,809	(21)	(1.2)	(85)	(4.9)	
Supplies & Printing	-	6,042	1,995	1,995	0.0	6,042	100.0	
Mgmt Fees & Admin O/H	11,251	9,418	8,929	(2,321)	(26.0)	(1,833)	(19.5)	
Other Expenses	42	208	135	93	68.8	166	79.7	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b><i>Total Operating Expenses</i></b>	<b>131,033</b>	<b>100,169</b>	<b>136,047</b>	<b>5,015</b>	<b>3.7</b>	<b>(30,864)</b>	<b>(30.8)</b>	
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>93,983</b>	<b>88,202</b>	<b>42,540</b>	<b>51,443</b>	<b>120.9</b>	<b>5,781</b>	<b>6.6</b>	

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

**Summary of Major Variances**

**For the Month Ended January 2023**

1 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$32.5k is for the pipe replacement project.

The above summary represents the major variances from budget for the month of January 2023.

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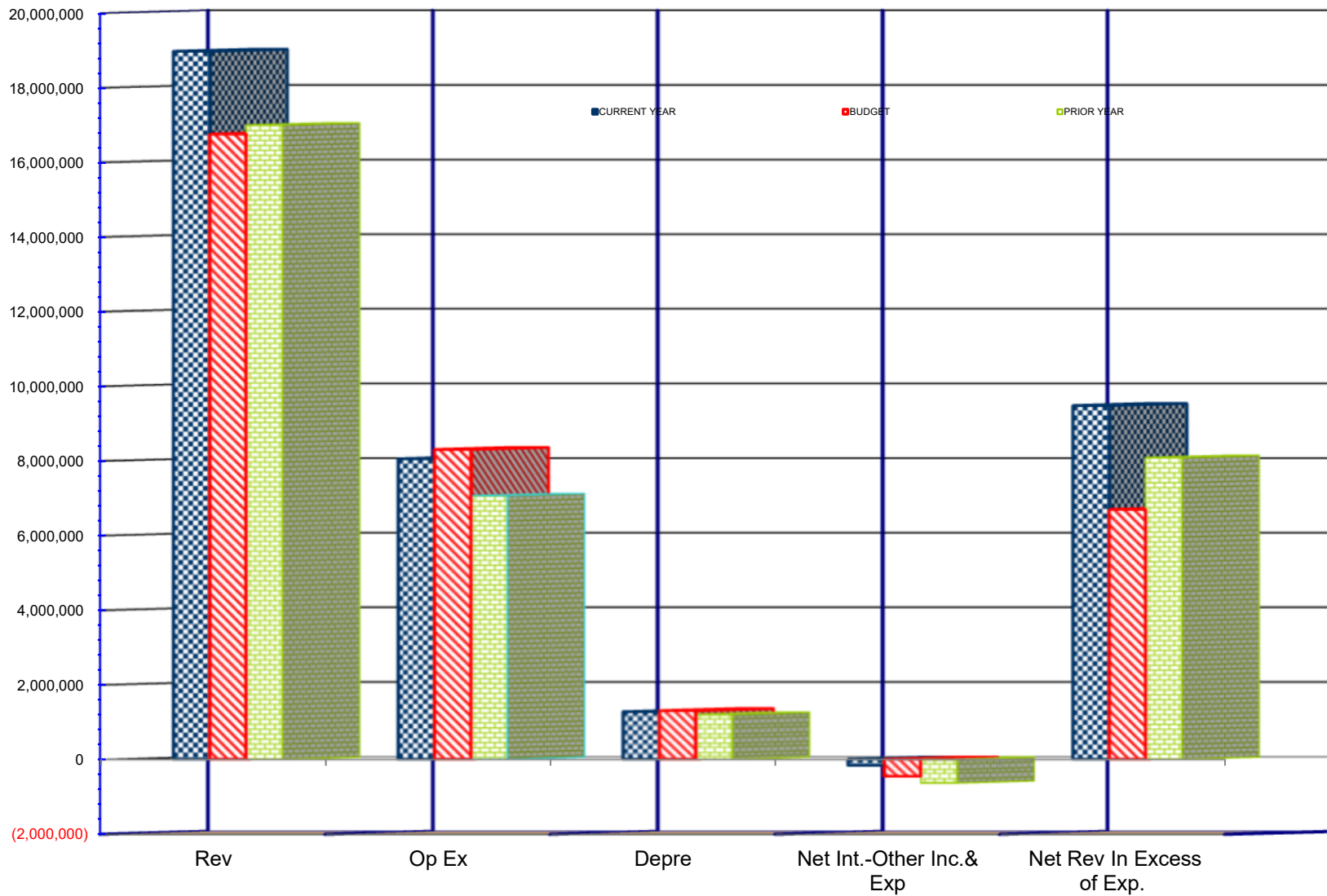
***ALEJANDRA ARGUDIN***  
***CHIEF EXECUTIVE OFFICER***

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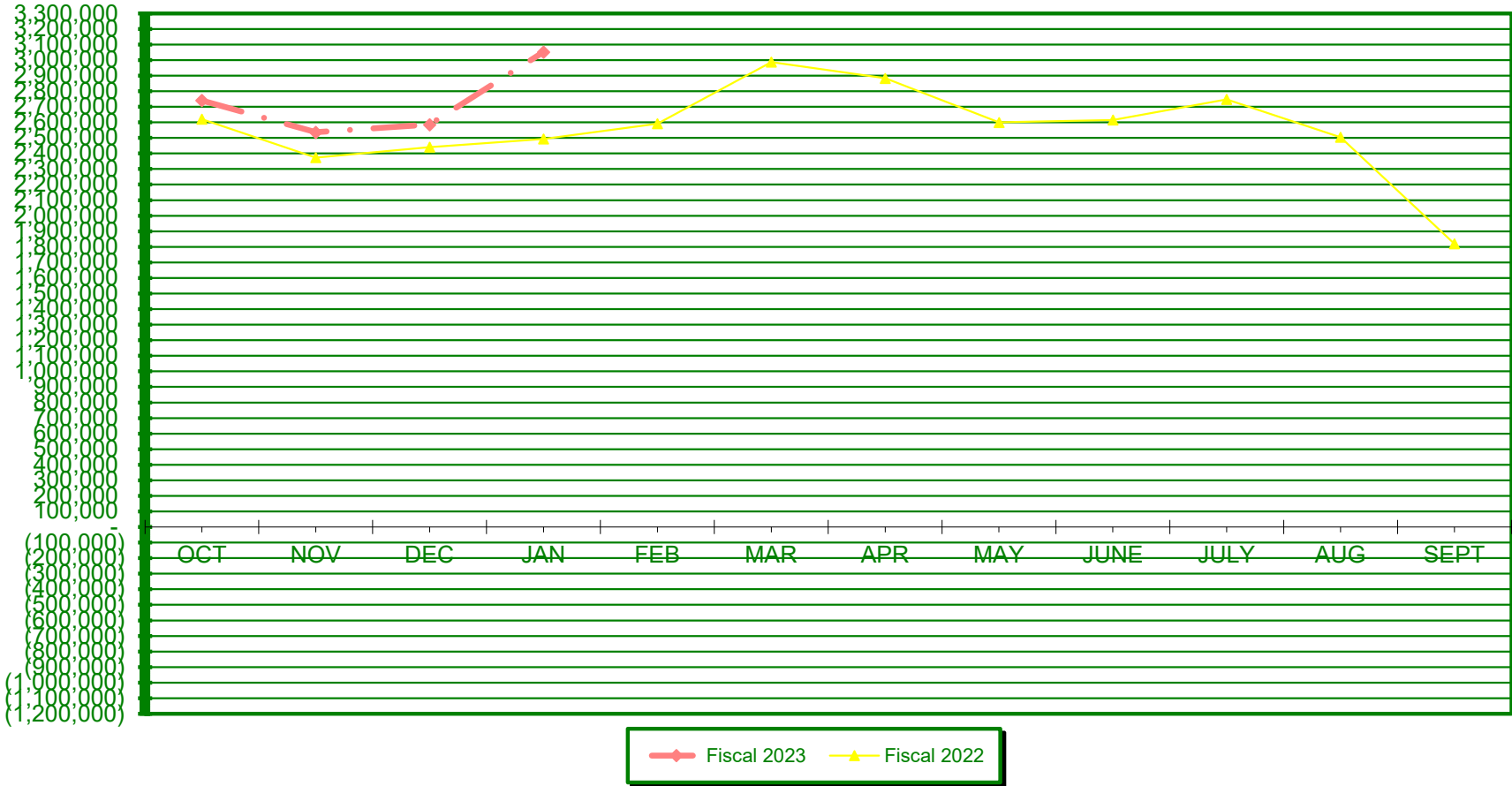
***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

# MIAMI PARKING AUTHORITY

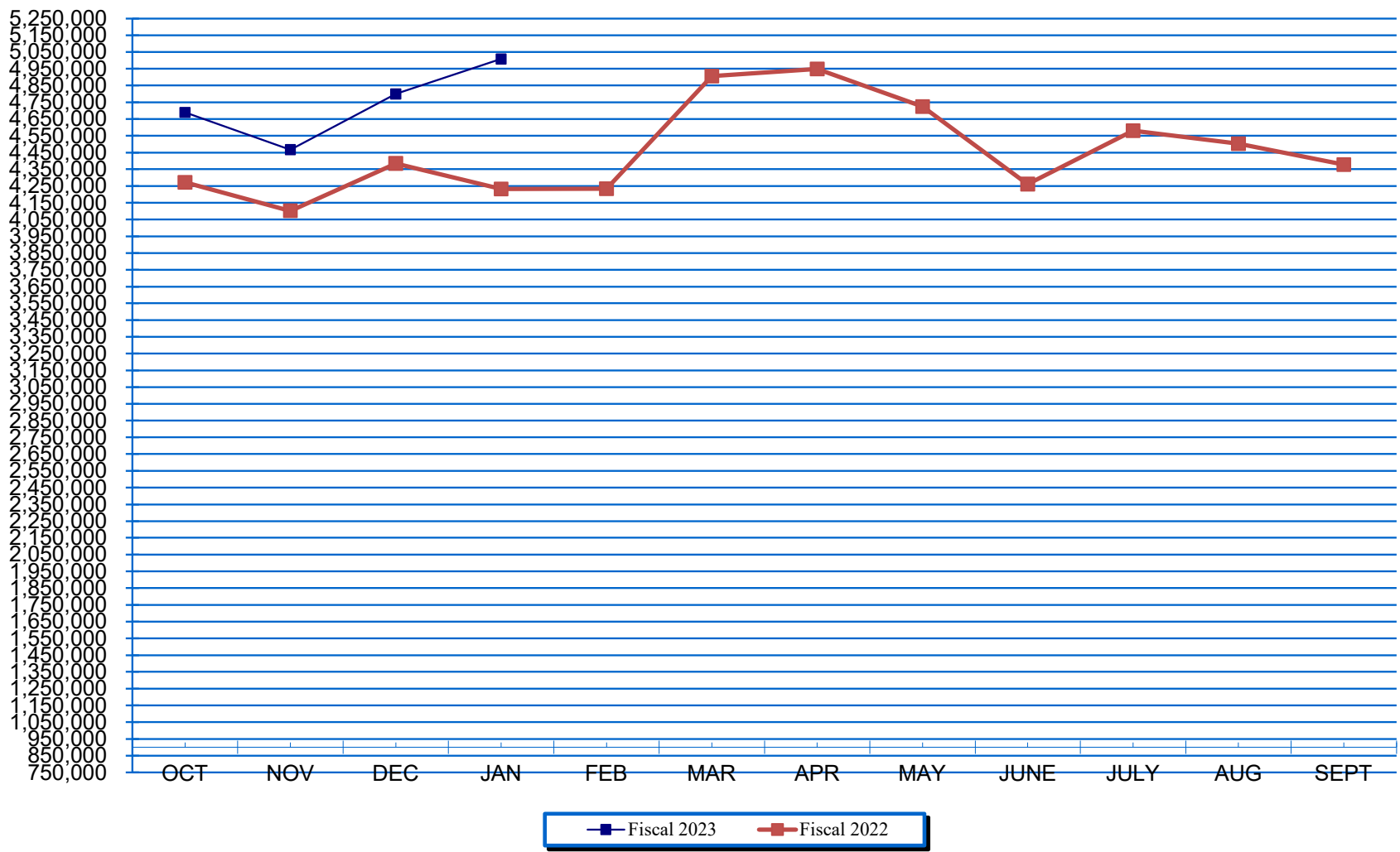
## FOR THE YEAR ENDED JANUARY 31, 2023



# MIAMI PARKING AUTHORITY OPERATING INCOME



# MIAMI PARKING AUTHORITY OPERATING REVENUE



# MIAMI PARKING AUTHORITY OPERATING EXPENSE

