

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Three Months Ended December 31, 2024

| Year-To-Date | FY 2025 | | FY 2024 | Variances | | | |
|---|------------------|------------------|------------------|-----------------|------------------------|------------------|-----------------------------------|
| | Actual | Adopted Budget | | Actual | FY 2025 Versus FY 2024 | | FY 2025 Actual Versus 2025 Budget |
| | \$ | \$ | \$ | \$ | % | \$ | % |
| Operating Revenue | 15,907,496 | 15,829,630 | 15,016,448 | 891,048 | 5.93 | 77,866 | 0.49 |
| Direct Operating Expenses | 7,394,812 | 7,059,850 | 6,784,006 | (610,806) | (9.00) | (334,962) | (4.74) |
| Operating Results | 8,512,684 | 8,769,780 | 8,232,442 | 280,242 | 3.40 | (257,096) | (2.93) |
| Non-Operating Revenues (Expenses): | | | | | | | |
| Depreciation & Amortization | (833,333) | (975,000) | (1,013,329) | 179,996 | 17.76 | 141,667 | 14.53 |
| Interest Income | 371,530 | 39,999 | 366,992 | 4,538 | 1.24 | 331,531 | 828.85 |
| Lower of Cost of Market - Investments | (174,905) | - | 380,176 | (555,081) | (146.01) | (174,905) | - |
| Gain (Loss) on Disposal Property | 135,759 | - | 111,143 | 24,616 | 22.15 | 135,759 | - |
| Interest Expense Net of Interest Income | (334,703) | (334,701) | (359,328) | 24,625 | (6.85) | (2) | 0.00 |
| Other Gains/(Losses) | - | - | - | - | - | - | - |
| Transfer to City of Miami | - | - | - | - | - | - | - |
| Budgeted Reserves | - | - | - | - | - | - | - |
| Net Revenue In Excess of Expenses | 7,677,032 | 7,500,078 | 7,718,096 | (41,064) | (0.53) | 176,954 | 2.36 |

The above summary represents the financial performance of the agency for the (3) months ended December 31, 2024 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 December 2024

Page 2

| Current Month | FY 2025 | | FY 2024 | Variances | | | |
|---|------------------|------------------|------------------|------------------------|--------------|--------------------|--------------|
| | Actual | Adopted Budget | | Actual | | FY 2025 Actual | |
| | \$ | \$ | \$ | FY 2025 Versus FY 2024 | | Versus 2025 Budget | |
| | | | \$ | % | \$ | % | |
| Operating Revenue | 5,891,299 | 5,470,859 | 5,141,934 | 749,365 | 14.57 | 420,440 | 7.69 |
| Direct Operating Expenses | 2,431,734 | 2,381,843 | 2,261,855 | (169,879) | (7.51) | (49,891) | (2.09) |
| Operating Results | 3,459,565 | 3,089,016 | 2,880,079 | 579,486 | 20.12 | 370,549 | 12.00 |
| Non-Operating Revenues (Expenses): | | | | | | | |
| Depreciation & Amortization | (268,517) | (325,000) | (337,637) | 69,120 | 20.47 | 56,483 | 17.38 |
| Interest Income | 145,068 | 13,333 | 77,606 | 67,462 | 86.93 | 131,735 | 988.04 |
| Lower of Cost of Market - Investments | (53,870) | - | 197,549 | (251,419) | (127.27) | (53,870) | - |
| Gain (Loss) on Disposal Property | - | - | 116,761 | (116,761) | (100.00) | - | - |
| Interest Expense Net of Interest Income | (111,568) | (111,567) | (119,776) | 8,208 | (6.85) | (1) | 0.00 |
| Other Gains/(Losses) | - | - | - | - | - | - | - |
| Transfer to City of Miami | - | - | - | - | - | - | - |
| Budgeted Reserves | - | - | - | - | - | - | - |
| Net Revenue In Excess of Expenses | 3,170,678 | 2,665,782 | 2,814,582 | 356,096 | 12.65 | 504,896 | 18.94 |

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Three Months Ended December 31, 2024

| | FY 2025 | | | Variances | | | | |
|--|-------------------|-------------------|-------------------|-------------------------------|-----------------|-----------------------------------|----------------|---------|
| | Actual | Adopted Budget | FY 2024 Actual | Actual FY 2025 Versus FY 2024 | | FY 2025 Actual Versus 2025 Budget | | Note(s) |
| | \$ | \$ | \$ | \$ | % | \$ | % | |
| Operating Revenue | | | | | | | | |
| Off-Street Facilities | 1,822,642 | 2,026,086 | 1,656,863 | 165,779 | 10.01 | (203,444) | (10.04) | |
| Parking Lots | 2,927,375 | 2,886,663 | 2,838,219 | 89,156 | 3.14 | 40,712 | 1.41 | |
| On-Street | 10,508,066 | 10,377,798 | 9,981,917 | 526,149 | 5.27 | 130,268 | 1.26 | |
| Management Fees | 317,938 | 239,083 | 258,520 | 59,418 | 22.98 | 78,855 | 32.98 | |
| Other | 331,475 | 300,000 | 280,929 | 50,546 | 17.99 | 31,475 | 10.49 | |
| Total Operating Revenue | 15,907,496 | 15,829,630 | 15,016,448 | 891,048 | 5.93 | 77,866 | 0.49 | |
| Operating Expenses | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 2,883,720 | 2,860,662 | 2,545,839 | (337,881) | (13.27) | (23,058) | (0.81) | |
| Repairs, Maintenance, Cleaning & Landscape | 698,569 | 572,699 | 557,758 | (140,812) | (25.25) | (125,870) | (21.98) | |
| Security | 490,167 | 488,528 | 472,213 | (17,954) | (3.80) | (1,639) | (0.34) | |
| Utilities | 179,281 | 170,767 | 178,924 | (357) | (0.20) | (8,514) | (4.99) | |
| Insurance | 424,627 | 333,603 | 373,034 | (51,593) | (13.83) | (91,024) | (27.29) | |
| Rental - Building/Land/Auto | 118,558 | 123,877 | 69,280 | (49,278) | (71.13) | 5,319 | 4.29 | |
| Assessment Expenses | 273,431 | 241,923 | 157,675 | (115,756) | (73.41) | (31,508) | (13.02) | |
| Revenue Sharing | 744,663 | 695,735 | 680,185 | (64,478) | (9.48) | (48,928) | (7.03) | |
| Parking Meter Parts & Installation | 18,866 | 26,190 | 205,465 | 186,599 | 90.82 | 7,324 | 27.96 | |
| Professional - Audit | 33,978 | 44,205 | 33,978 | - | - | 10,227 | 23.14 | |
| Professional - Legal Services | 29,406 | 29,409 | 29,406 | - | - | 3 | 0.01 | |
| Professional - Other | 204,988 | 208,219 | 204,947 | (41) | (0.02) | 3,231 | 1.55 | |
| Professional - Pay and Display Fees | 26,462 | 31,374 | 15,136 | (11,326) | (74.83) | 4,912 | 15.66 | |
| Bank Charges | 797,045 | 831,388 | 786,619 | (10,426) | (1.33) | 34,343 | 4.13 | |
| Supplies and Miscellaneous | 195,386 | 142,968 | 147,375 | (48,011) | (32.58) | (52,418) | (36.66) | |
| Other Expenses | 95,111 | 61,649 | 98,815 | 3,704 | 3.75 | (33,462) | (54.28) | |
| Advertising & Promotion | 180,554 | 196,654 | 227,357 | 46,803 | 20.59 | 16,100 | 8.19 | |
| Total Operating Expenses | 7,394,812 | 7,059,850 | 6,784,006 | (610,806) | (9.00) | (334,962) | (4.74) | |
| Operating Results Before Depr & Amort | 8,512,684 | 8,769,780 | 8,232,442 | 280,242 | 3.40 | (257,096) | (2.93) | |
| Depreciation & Amortization | (833,333) | (975,000) | (1,013,329) | 179,996 | 17.76 | 141,667 | 14.53 | |
| Operating Results | 7,679,351 | 7,794,780 | 7,219,113 | 460,238 | 6.38 | (115,429) | (1.48) | |
| Non-Operating Revenues (Expenses): | | | | | | | | |
| Interest Income | 371,530 | 39,999 | 366,992 | 4,538 | 1.24 | 331,531 | 828.85 | |
| Lower of Cost of Market - Investments | (174,905) | - | 380,176 | (555,081) | (146.01) | (174,905) | - | |
| Gain (Loss) on Disposal Property | 135,759 | - | 111,143 | 24,616 | 22.15 | 135,759 | - | |
| Interest Expenses | (334,703) | (334,701) | (359,328) | 24,625 | (6.85) | (2) | 0.00 | |
| Other Gains/(Losses) | - | - | - | - | - | - | - | |
| Transfer to City of Miami | - | - | - | - | - | - | - | |
| Budgeted Reserves | - | - | - | - | - | - | - | |
| Total Non-Operating | (2,319) | (294,702) | 498,983 | (501,302) | (100.46) | 292,383 | (99.21) | |
| Net Revenue In Excess of Expenses | 7,677,032 | 7,500,078 | 7,718,096 | (41,064) | (0.53) | 176,954 | 2.36 | |

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Month Ended December 2024

| | FY 2025 | | | Variances | | | | |
|--|------------------|------------------|------------------|-------------------------------|-----------------|-----------------------------------|----------------|---------|
| | Actual | Adopted Budget | FY 2024 Actual | Actual FY 2025 Versus FY 2024 | | FY 2025 Actual Versus 2025 Budget | | Note(s) |
| | \$ | \$ | \$ | \$ | % | \$ | % | |
| Operating Revenue | | | | | | | | |
| Off-Street Facilities | 633,489 | 686,891 | 568,430 | 65,060 | 11.45 | (53,402) | (7.77) | |
| Parking Lots | 1,086,878 | 976,414 | 954,241 | 132,637 | 13.90 | 110,464 | 11.31 | |
| On-Street | 3,933,224 | 3,633,110 | 3,472,014 | 461,211 | 13.28 | 300,114 | 8.26 | |
| Management Fees | 137,799 | 74,444 | 81,404 | 56,395 | 69.28 | 63,355 | 85.10 | |
| Other | 99,908 | 100,000 | 65,845 | 34,063 | 51.73 | (92) | (0.09) | |
| Total Operating Revenue | 5,891,299 | 5,470,859 | 5,141,934 | 749,366 | 14.57 | 420,440 | 7.69 | |
| Operating Expenses | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 906,996 | 953,554 | 839,040 | (67,957) | (8.10) | 46,558 | 4.88 | |
| Repairs, Maintenance, Cleaning & Landscape | 194,983 | 180,074 | 201,214 | 6,231 | 3.10 | (14,909) | (8.28) | |
| Security | 149,693 | 149,926 | 155,808 | 6,116 | 3.93 | 233 | 0.16 | |
| Utilities | 62,274 | 63,761 | 73,826 | 11,552 | 15.65 | 1,487 | 2.33 | |
| Insurance | 138,227 | 111,201 | 122,569 | (15,658) | (12.78) | (27,026) | (24.30) | 1 |
| Rental - Building/Land/Auto | 39,518 | 41,291 | 17,706 | (21,813) | (123.20) | 1,773 | 4.29 | |
| Assessment Expenses | 91,144 | 80,641 | 51,030 | (40,114) | (78.61) | (10,503) | (13.02) | |
| Revenue Sharing | 292,549 | 245,994 | 235,105 | (57,444) | (24.43) | (46,555) | (18.93) | 2 |
| Parking Meter Parts & Installation | 3,032 | 8,127 | 1,229 | (1,803) | (146.74) | 5,095 | 62.69 | |
| Professional - Audit | 11,326 | 14,735 | 11,326 | - | - | 3,409 | 23.14 | |
| Professional - Legal Services | 9,802 | 9,803 | 9,802 | - | - | 1 | 0.01 | |
| Professional - Other | 69,481 | 59,353 | 65,832 | (3,649) | (5.54) | (10,128) | (17.06) | |
| Professional - Pay and Display Fees | 9,643 | 10,458 | 6,712 | (2,931) | (43.67) | 815 | 7.79 | |
| Bank Charges | 288,111 | 322,668 | 301,742 | 13,631 | 4.52 | 34,557 | 10.71 | 3 |
| Supplies and Miscellaneous | 74,658 | 47,628 | 54,370 | (20,287) | (37.31) | (27,030) | (56.75) | 4 |
| Other Expenses | 26,226 | 20,092 | 25,032 | (1,195) | (4.77) | (6,134) | (30.53) | |
| Advertising & Promotion | 64,071 | 62,537 | 89,513 | 25,442 | 28.42 | (1,534) | (2.45) | |
| Total Operating Expenses | 2,431,734 | 2,381,843 | 2,261,855 | (169,880) | (7.51) | (49,891) | (2.09) | |
| Operating Results Before Depr & Amort | 3,459,565 | 3,089,016 | 2,880,079 | 579,486 | 20.12 | 370,549 | 12.00 | |
| Depreciation & Amortization | (268,517) | (325,000) | (337,637) | 69,120 | 20.47 | 56,483 | 17.38 | |
| Operating Results | 3,191,048 | 2,764,016 | 2,542,442 | 648,606 | 25.51 | 427,032 | 15.45 | |
| Non-Operating Revenues (Expenses): | | | | | | | | |
| Interest Income | 145,068 | 13,333 | 77,606 | 67,462 | 86.93 | 131,735 | 988.04 | |
| Lower of Cost of Market - Investments | (53,870) | - | 197,549 | (251,419) | (127.27) | (53,870) | - | |
| Gain (Loss) on Disposal Property | - | - | 116,761 | (116,761) | (100.00) | - | - | |
| Interest Expenses | (111,568) | (111,567) | (119,776) | 8,208 | (6.85) | (1) | 0.00 | |
| Other Gains/(Losses) | - | - | - | - | - | - | - | |
| Transfer to City of Miami | - | - | - | - | - | - | - | |
| Budgeted Reserves | - | - | - | - | - | - | - | |
| Total Non-Operating | (20,370) | (98,234) | 272,140 | (292,510) | (107.49) | 77,864 | (79.26) | |
| Net Revenue In Excess of Expenses | 3,170,678 | 2,665,782 | 2,814,582 | 356,096 | 12.65 | 504,896 | 18.94 | |

- 1 **Insurance** - The unfavorable variance of \$27.0k is attributable accident claims and the payment of the insurance deductible and the final premiums were higher than budgeted estimates.

- 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 **Bank Charges** - The positive variance of \$34.6k is attributable to system-wide credit card usage being less than anticipated.

- 4 **Supplies and Miscellaneous** - The negative variance of \$27.0k is the due to the purchase Survision LPR system.

The above summary represents the major variances from budget for the month of December 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Three Months Ended December 31, 2024

| Year-To-Date | FY 2025 | | FY 2024 Actual \$ | Variances | | | |
|-----------------------------------|----------|----------------|-------------------------|-------------------------------|---------|--------------------------------------|---------|
| | Actual | Adopted Budget | | Actual FY 2025 Versus FY 2024 | | FY 2025 Actual Versus FY 2025 Budget | |
| | \$ | \$ | | \$ | % | \$ | % |
| Operating Revenue | 804,345 | 789,804 | 849,997 | (45,652) | (5.4) | 14,541 | 1.8 |
| Direct Operating Expenses | 855,929 | 329,877 | 607,896 | (248,033) | (40.8) | (526,052) | (159.5) |
| Net Revenue In Excess of Expenses | (51,584) | 459,927 | 242,101 | (293,685) | (121.3) | (511,511) | (111.2) |

The above summary represents the financial performance of the James L. Knight Center for the (3) months ended December 31, 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended December 2024

| Year-To-Date | FY 2025 | | FY 2024 Actual \$ | Variances | | | |
|-----------------------------------|---------|----------------|-------------------------|------------------------|---------|-----------------------|---------|
| | Actual | Adopted Budget | | Actual | | FY 2025 Actual | |
| | \$ | \$ | | FY 2025 Versus FY 2024 | | Versus FY 2025 Budget | |
| | | | \$ | % | \$ | % | |
| Operating Revenue | 270,779 | 276,211 | 296,660 | (25,881) | (8.7) | (5,432) | (2.0) |
| Direct Operating Expenses | 231,428 | 108,164 | 379,125 | 147,697 | 39.0 | (123,264) | (114.0) |
| Net Revenue In Excess of Expenses | 39,351 | 168,047 | (82,465) | 121,816 | (147.7) | (128,696) | (76.6) |

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Three Months Ended December 31, 2024

| | FY 2025 | | FY 2024 Actual \$ | Variances | | | | Note(s) |
|--|-----------------|-------------------------|-------------------------|----------------------------------|----------------|---|----------------|---------|
| | Actual \$ | Adopted Budget \$ | | Actual FY 2025 Versus FY 2024 | | FY 2025 Actual Versus FY 2025 Budget | | |
| | | | | \$ | % | \$ | % | |
| Operating Revenue | | | | | | | | |
| Monthly Revenue | 508,916 | 456,278 | 473,365 | 35,551 | 7.5 | 52,638 | 11.5 | |
| Daily Revenue | 239,524 | 258,876 | 276,447 | (36,923) | (13.4) | (19,352) | (7.5) | |
| Special Event Revenue | 55,815 | 74,650 | 101,211 | (45,396) | 0.0 | (18,835) | (25.2) | |
| Other | 90 | - | (1,026) | 1,116 | (108.8) | 90 | 0.0 | |
| Total Operating Revenue | 804,345 | 789,804 | 849,997 | (45,652) | (5.4) | 14,541 | 1.8 | |
| Operating Expenses | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 81,397 | 82,063 | 96,574 | 15,176 | 15.7 | 666 | 0.8 | |
| Repairs, Maintenance, Cleaning & Landscape | 45,793 | 42,389 | 31,946 | (13,848) | (43.3) | (3,404) | (8.0) | |
| Security & Enforcement | 108,270 | 113,298 | 103,307 | (4,962) | (4.8) | 5,028 | 4.4 | |
| Utilities | 24,954 | 25,020 | 25,086 | 132 | 0.5 | 66 | 0.3 | |
| Insurance | 17,529 | 14,555 | 30,680 | 13,151 | 42.9 | (2,974) | (20.4) | |
| Legal & Professional | 531,102 | 5,310 | 264,105 | (266,998) | (101.10) | (525,792) | (9,901.9) | |
| Supplies & Printing | 3,645 | 7,750 | 7,827 | 4,182 | - | 4,105 | 53.0 | |
| Mgmt Fees & Admin O/H | 41,773 | 39,492 | 42,556 | 782 | 1.84 | (2,281) | (5.8) | |
| Other Expenses | 1,465 | - | 70 | (1,395) | (1,993.21) | (1,465) | 0.0 | |
| Advertising & Promotion | - | - | - | - | - | - | 0.0 | |
| Taxes & Permits | - | - | 5,747 | 5,747 | - | - | 0.0 | |
| Budgeted Reserves | - | - | - | - | - | - | - | |
| Total Operating Expenses | 855,929 | 329,877 | 607,896 | (248,032) | (40.8) | (526,052) | (159.5) | |
| Net Revenue In Excess of Expenses | (51,584) | 459,927 | 242,101 | (293,684) | (121.3) | (511,511) | (111.2) | |

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended December 2024

| | FY 2025 | | FY 2024 Actual \$ | Variances | | | | Note(s) |
|---|----------------|-------------------|-------------------------|----------------------------------|----------------|---|----------------|---------|
| | Actual | Adopted Budget | | Actual FY 2025 Versus FY 2024 | | FY 2025 Actual Versus FY 2025 Budget | | |
| | \$ | \$ | | \$ | % | \$ | % | |
| <i>Operating Revenue</i> | | | | | | | | |
| Monthly Revenue | 169,891 | 152,658 | 158,375 | 11,516 | 7.3 | 17,233 | 11.3 | |
| Daily Revenue | 84,443 | 110,522 | 121,146 | (36,703) | (30.3) | (26,079) | (23.6) | |
| Special Event Revenue | 16,416 | 13,031 | 17,668 | (1,252) | 0.0 | 3,385 | 26.0 | |
| Other | 30 | - | (528) | 558 | (105.7) | 30 | - | |
| <i>Total Operating Revenue</i> | 270,779 | 276,211 | 296,661 | (25,882) | (8.7) | (5,432) | (2.0) | |
| <i>Operating Expenses</i> | | | | | | | | |
| Salaries, Wages & Fringe Benefits | 26,380 | 27,487 | 32,328 | 5,948 | 18.4 | 1,107 | 4.0 | |
| Repairs, Maintenance, Cleaning & Landscape | 10,842 | 15,572 | 14,011 | 3,169 | 22.6 | 4,730 | 30.4 | |
| Security & Enforcement | 36,610 | 36,543 | 33,320 | (3,290) | (9.9) | (67) | (0.2) | |
| Utilities | 7,695 | 8,127 | 8,111 | 415 | 5.1 | 432 | 5.3 | |
| Insurance | 5,815 | 4,855 | 10,325 | 4,510 | 43.7 | (960) | (19.8) | |
| Legal & Professional | 129,984 | 1,770 | 260,468 | 130,484 | 50.1 | (128,214) | (7,243.7) | 1 |
| Supplies & Printing | - | - | - | - | 0.0 | - | 0.0 | |
| Mgmt Fees & Admin O/H | 14,070 | 13,810 | 14,861 | 791 | 5.3 | (260) | (1.9) | |
| Other Expenses | 30 | - | - | (30) | #DIV/0! | (30) | 0.0 | |
| Advertising & Promotion | - | - | - | - | 0.0 | - | 0.0 | |
| Taxes & Permits | - | - | 5,702 | 5,702 | 0.0 | - | 0.0 | |
| Budgeted Reserves | - | - | - | - | - | - | - | |
| <i>Total Operating Expenses</i> | 231,428 | 108,164 | 379,125 | 147,698 | 39.0 | (123,264) | (114.0) | |
| <i>Net Revenue In Excess of Expenses</i> | 39,351 | 168,047 | (82,464) | 121,816 | (147.7) | (128,695) | (76.6) | |

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended December 2024

Page 10

1 **Legal & Professional** - The negative variance of \$128.2k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

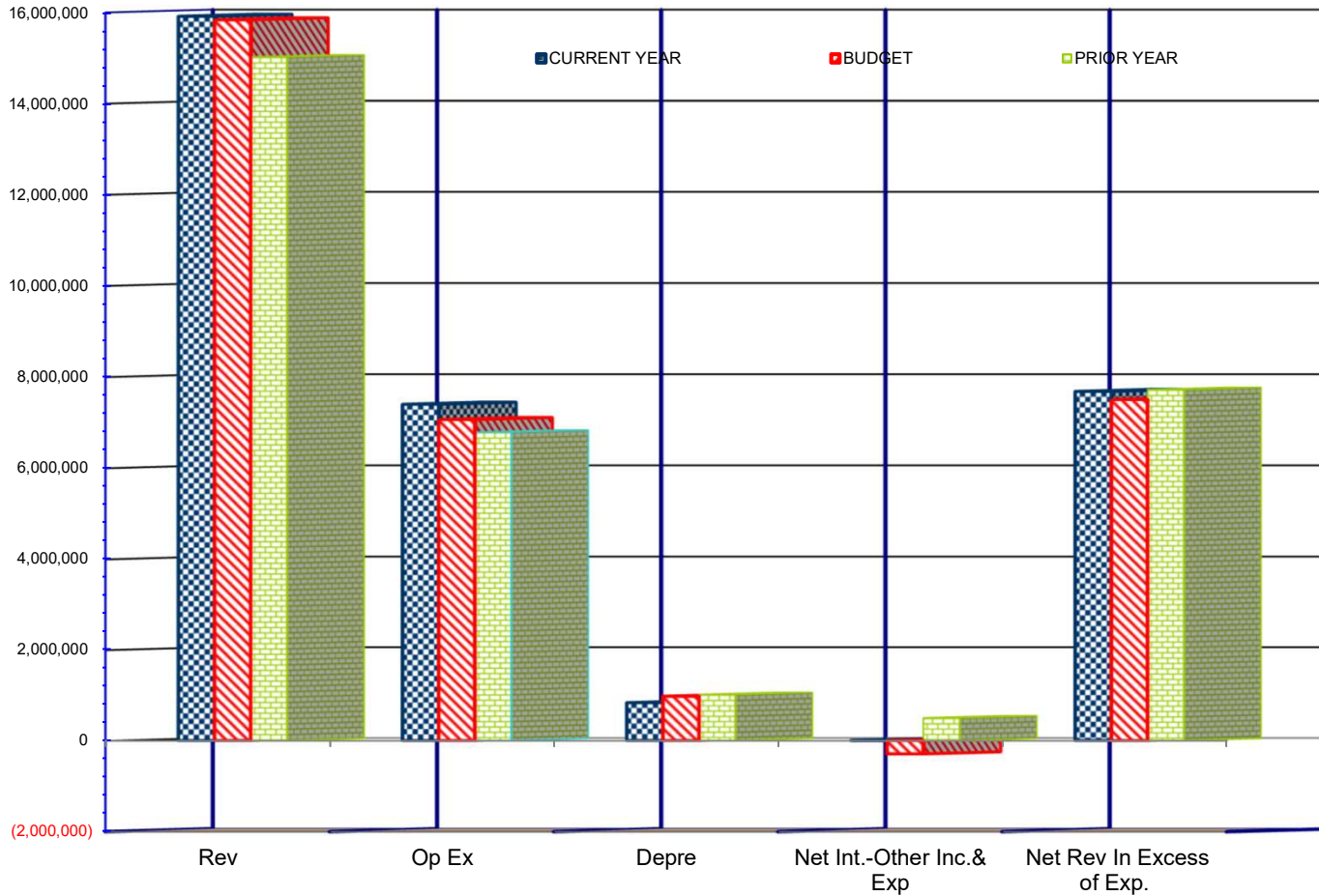
The above summary represents the major variances from budget for the month of December 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

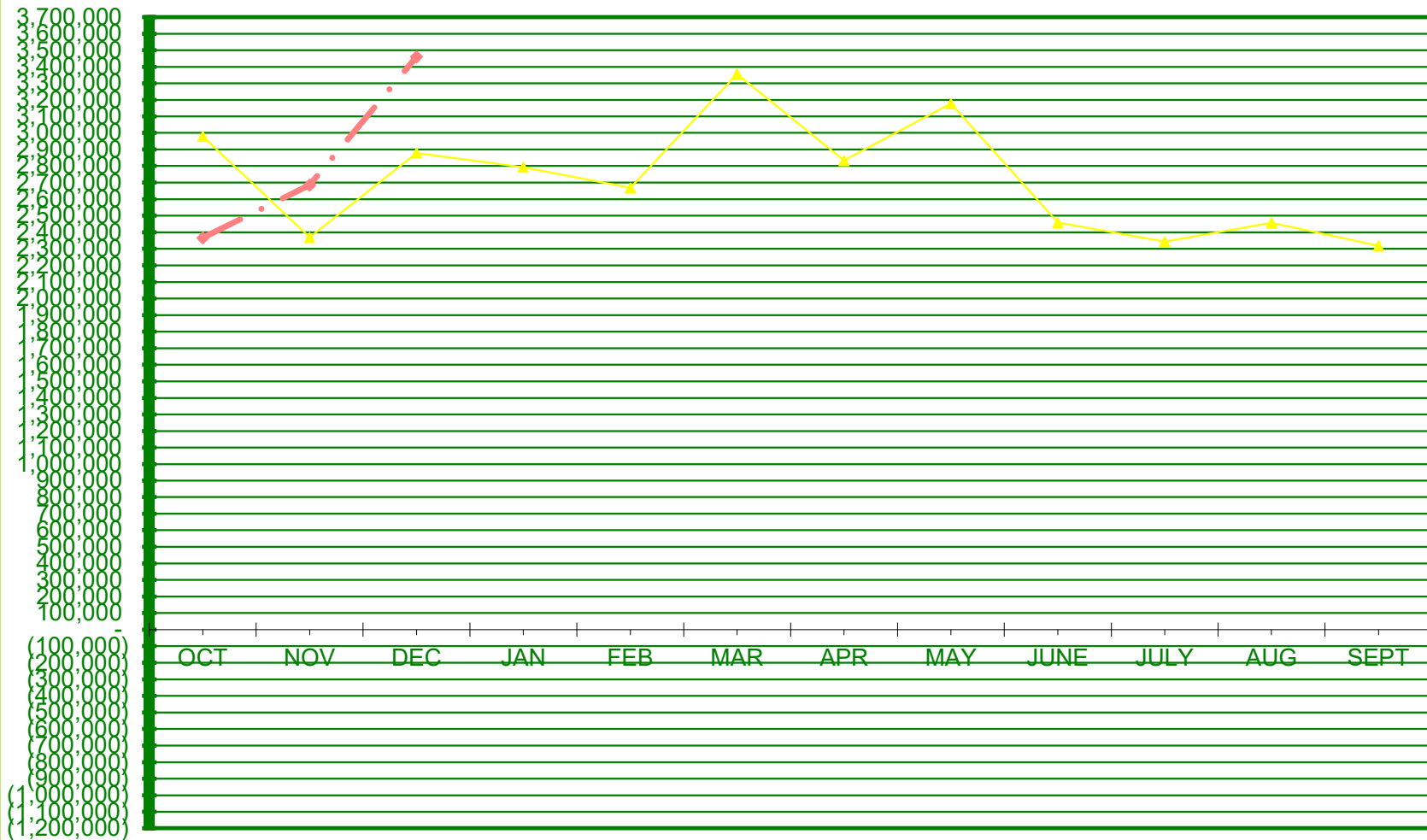
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

FOR THE YEAR ENDED DECEMBER 31, 2024

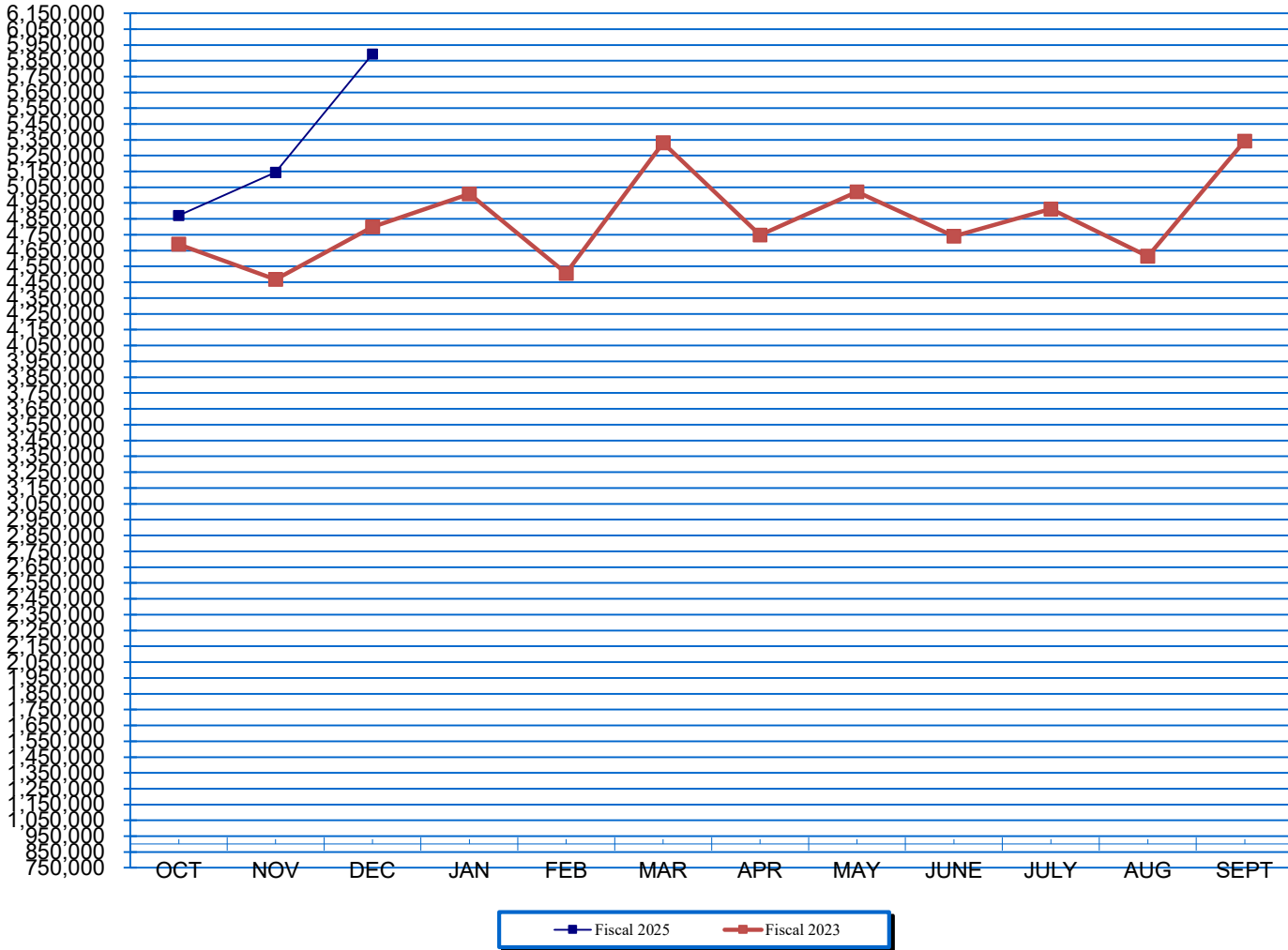


MIAMI PARKING AUTHORITY OPERATING INCOME



◆ Fiscal 2025 ▲ Fiscal 2024

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

