

**Louisville Metro
Parking Authority of River City, Inc.**

UNAUDITED MONTHLY FINANCIAL STATEMENTS
AND RELATED FINANCIAL INFORMATION
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2022

Louisville Metro Parking Authority of River City, Inc.
Statement of Net Position

	February 28 2022	February 28 2021
ASSETS		
Current Assets - Unrestricted		
Cash and cash equivalents	\$ 12,194,935	\$ 10,092,825
Accounts receivable	426,640	279,678
Other current assets	17,710	205,463
Total current assets - unrestricted	12,639,285	10,577,966
Current Assets - Restricted		
Cash and cash equivalents	163,640	854,439
Total current assets - restricted	163,640	854,439
Total Current Assets	12,802,925	11,432,405
Non-Current Assets - Unrestricted		
Cash and cash equivalents	5,214,850	4,604,892
Investments - certificates of deposit	-	607,195
Nondepreciable capital assets	11,578,964	11,641,966
Depreciable capital assets, net	112,886,510	116,450,977
Notes receivable, net of discount	555,471	819,539
Total non-current assets - unrestricted	130,235,795	134,124,568
Non-Current Assets - Restricted		
Cash and cash equivalents	28,553,174	9,336,769
Investments - certificates of deposit	-	3,146,955
Total non-current assets - restricted	28,553,174	12,483,724
Total Non-Current Assets	158,788,969	146,608,292
Total Assets	171,591,894	158,040,697
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized amount on intra-entity transfer of assets and future revenues	6,512,814	7,044,833
Deferred loss on bond refunding, net	4,946,078	3,807,855
Deferred outflow pension	1,435,354	1,482,699
Total Deferred Outflows of Resources	\$ 12,894,245	\$ 12,335,387

Louisville Metro Parking Authority of River City, Inc.
Statement of Net Position

	February 28 2022	February 28 2021
LIABILITIES		
Current Liabilities - Unrestricted		
Accounts payable	\$ 2,472,935	\$ 1,433,476
Prepaid parking	168,713	159,188
Accrued expenses	722,417	519,050
Current portion of capital lease obligation	0	-
Total current liabilities - unrestricted	3,364,066	2,111,714
Current Liabilities - Restricted		
Accrued interest payable	590,038	970,895
First mortgage revenue bonds	930,331	1,375,331
Total current liabilities - restricted	1,520,369	2,346,226
Total Current Liabilities	4,884,435	4,457,940
Non-Current Liabilities		
First mortgage revenue bonds, less current portion	78,330,000	80,780,000
Bond premium, net	2,497,561	3,350,428
Capital lease obligation	4,802,325	4,873,011
Net pension liability	7,117,121	6,175,574
Total non-current liabilities	92,747,007	95,179,014
Total Liabilities	97,631,442	99,636,954
DEFERRED INFLOWS OF RESOURCES		
Pension and OPEB related	326,045	532,165
Deferred Inflow-Other	17,887,580	-
Total Deferred Inflows of Resources	\$ 18,213,625	\$ 532,165
NET POSITION		
Net investment in capital assets	\$ 50,019,100	\$ 49,033,678
Restricted:		
Bond indenture	6,153,249	9,797,755
Construction and acquisition	5,599,327	5,073,862
Capital reserve	1,703,644	900,167
	13,456,221	15,771,783
Unrestricted	5,165,751	5,401,505
Net Position	\$ 68,641,072	\$ 70,206,966

Louisville Metro Parking Authority of River City, Inc.
Statement of Operations
For the Period Ended February 28, 2022

Operating Revenues:	<u>Year To Date</u>
Parking garages and lots	\$ 8,022,962
Parking meters	2,271,826
Rentals and other income	107,028
Total Operating Revenues	<u>10,401,816</u>
Operating Expenses:	
Contractual services	1,247,922
Other operations and maintenance	1,805,286
Administrative	2,411,246
Depreciation	3,294,075
Total Operating Expenses	<u>8,758,529</u>
Operating Income	1,643,286
Non-Operating Revenues (Expenses):	
Interest income	42,491
Interest expense	(1,531,702)
Amortization	(478,439)
Other non-operating expense (net)	(346,018)
Loss on Disposition of Fixed Assets	(68,457)
Total Non-Operating Revenues (Expenses)	<u>(2,382,125)</u>
Change in Net Assets	(738,839)
Net Position, Beginning of Year	<u>69,379,911</u>
Net Position, February 28, 2022	<u><u>\$ 68,641,072</u></u>

Louisville Metro Parking Authority of River City, Inc.
Statement of Cash Flows
For the Period Ended February 28, 2022

Cash flows from operating activities:

Cash received from parking garages, meters, validations, and leases	\$ 10,462,936
Cash paid for operating expenses	(3,700,001)
Net cash provided by operating activities	<u>6,762,935</u>

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets	(408,407)
Payment of Debt Interest on Revenue Bonds	(1,618,833)
Payment of Debt Principal on Revenue Bonds	(15,175,000)
Payment of Sublease Agreement	(371,056)
Payment of capital lease principal	(70,686)
Payment of capital lease interest	(319,300)
Loss on Disposition of Fixed Assets	(315,151)
Non-Operating expense, including amortization	(491,755)
Net cash used for capital and related financing activities	<u>(18,770,188)</u>

Cash flows from investing activities:

Build America Back Strong subsidy	23,503
Interest received	42,491
Change in notes receivable	80,038
Net cash used in investing activities	<u>146,033</u>
Net increase (decrease) in cash and cash equivalents	<u>(11,861,221)</u>

Cash and cash equivalents, June 30, 2021	<u>\$ 57,987,820</u>
Cash and cash equivalents, February 28, 2022	<u>\$ 46,126,599</u>

Reconciliation of net operating income to net cash provided from operating activities:

Net operating income (loss)	1,643,286
Adjustments to reconcile operating income to net cash provided from operating activities:	
Non-Operating Expenses	
Depreciation & Amortization	3,772,514
Change in assets and liabilities:	
Decrease (increase) in accounts receivable	61,120
Decrease (increase) in prepaid expenses	111,002
Increase (decrease) in accounts payable	1,161,633
Increase (decrease) in deferred revenue	13,379
Total adjustments	<u>5,119,648</u>
Net cash provided by operating activities	<u>\$ 6,762,935</u>

PARC Summary	Current	Current	Percent of	2022 YTD	2022 YTD	Percent of	2021 YTD	Current YTD
	Actual	Budget	Budget	Actual	Budget	YTD	Actual	to Prior YTD
	February	February	%	February	February	%	February	%
Operating Revenues								
Off Street	\$961,920	\$778,818	124%	\$8,058,240	\$6,049,099	133%	\$5,844,107	138%
Transient	180,910	93,822	193%	1,629,850	696,541	234%	593,021	275%
Reserved	54,068	53,195	102%	439,343	425,560	103%	444,998	99%
Unreserved	537,253	543,258	99%	4,227,517	4,346,060	97%	4,239,947	100%
Validations	62,084	27,061	229%	839,417	200,902	418%	195,443	429%
Event	82,922	24,407	340%	574,063	83,036	691%	38,245	1,501%
On Street	\$256,047	\$191,269	134%	\$2,271,826	\$1,493,934	152%	\$1,430,463	159%
Meter Revenue	216,093	163,877	132%	1,969,786	1,268,476	155%	1,066,258	185%
Meter Bagging	22,448	13,165	171%	166,117	126,717	131%	289,476	57%
All Other Revenues	\$10,729	\$0	100%	\$71,750	\$0	100%	(\$2,593)	2,767%
Total Operating Revenue	\$1,228,696	\$970,087	127%	\$10,401,816	\$7,543,033	138%	\$7,271,977	143%
Off Street Expense	\$700,126	\$723,260	97%	\$5,705,646	\$5,775,081	99%	\$5,051,434	113%
Contract Oper Personnel	76,590	87,035	88%	681,406	635,158	107%	559,891	122%
Contract Ambassadors	42,521	45,929	93%	386,396	339,438	114%	268,460	144%
Repairs & Maintenance	63,138	87,644	72%	576,775	779,197	74%	398,761	145%
Depreciation	394,565	390,978	101%	3,136,214	3,127,828	100%	2,979,708	105%
On Street Expense	\$102,036	\$86,591	118%	\$579,791	\$664,335	87%	\$557,805	104%
Enforcement	16,517	19,300	86%	126,393	136,400	93%	102,244	124%
On St. Parking	85,519	67,291	127%	453,398	527,935	86%	455,561	100%
All Other Expenses	\$317,788	\$293,355	108%	\$2,473,093	\$2,352,896	105%	\$2,355,271	105%
Total Operating Expense	\$1,119,950	\$1,103,206	102%	\$8,758,530	\$8,792,312	100%	\$7,964,510	110%
Net Operating Income (Loss)	\$108,746	(\$133,119)	82%	\$1,643,286	(\$1,249,279)	132%	(\$692,533)	237%
Non Operating Revenue	\$24,632	\$10,630	232%	\$134,345	\$206,496	65%	\$134,514	100%
Interest Expense	\$221,681	\$200,950	110%	\$1,531,702	\$1,607,604	95%	\$2,471,725	62%
Amortization	\$57,873	\$47,708	121%	\$478,439	\$381,661	125%	\$392,335	122%
Other Non Operating Exp	\$19,354	\$8,756	221%	\$506,329	\$620,440	82%	\$584,452	87%
Net Income (Loss)	(\$165,530)	(\$379,903)	(44%)	(\$738,839)	(\$3,652,488)	(20%)	(\$4,006,531)	(18%)
Debt Service Ratio				1.43	0.52		0.43	

Facility Summary
Year-to-Date February 2022

Facility	Placed in Service	Revenues	Expenses	Net Income	Non-Operating	Net Income after N.O.	FY22 Annual Budget	Budget %	FY21 Annual Budget
Brown	1984	\$488,971	\$187,250	\$301,721	(\$16,209)	\$285,512	\$108,666	263%	\$40,285
Fifth Street	1991	\$722,208	\$319,512	\$402,696	(\$18,109)	\$384,587	\$468,165	82%	(\$81,430)
Jefferson	2010	\$118,340	\$266,107	(\$147,767)	(\$14,495)	(\$162,262)	(\$307,635)	53%	(\$125,986)
Seelbach	1978	\$514,926	\$326,185	\$188,741	(\$102,698)	\$86,043	(\$109,613)	78%	(\$46,018)
Market Street	2013	\$429,345	\$266,328	\$163,016	(\$210,603)	(\$47,587)	\$18,295	(260%)	(\$194,329)
Gardens	2013	\$233,378	\$200,832	\$32,546	(\$99,896)	(\$67,350)	(\$141,417)	48%	(\$67,141)
Clay Commons	2012	\$314,780	\$281,641	\$33,139	(\$111,124)	(\$77,984)	(\$514,737)	15%	(\$492,110)
Sixth Street	1987	\$656,002	\$328,309	\$327,693	(\$35,637)	\$292,055	\$512,842	57%	(\$194,013)
Omni	2018	\$697,917	\$521,858	\$176,059	(\$278,131)	(\$102,072)	(\$918,669)	11%	(\$836,626)
Riverfront	1975	\$1,247,047	\$702,625	\$544,421	(\$60,942)	\$483,479	\$283,530	171%	(\$83,360)
Happy Birthday	2002	\$13,060	\$9,887	\$3,173	\$0	\$3,173	(\$7,797)	41%	(\$1,051)
Wharf	1994	\$161,992	\$95,906	\$66,087	\$0	\$66,087	(\$11,953)	553%	\$24,038
First & Main	2003	\$505,113	\$317,247	\$187,867	(\$19,639)	\$168,227	(\$79,068)	213%	(\$95,243)
Eighth & Main	1991	\$254,349	\$348,958	(\$94,610)	(\$47,300)	(\$141,910)	(\$232,416)	61%	(\$280,612)
Ali	2004	\$295,255	\$435,135	(\$139,880)	(\$167,832)	(\$307,712)	(\$581,221)	53%	(\$680,797)
Arena	2012	\$583,045	\$752,140	(\$169,095)	(\$622,231)	(\$791,327)	(\$1,769,299)	45%	(\$2,049,128)
Glassworks	2012	\$296,832	\$322,599	(\$25,767)	(\$114,271)	(\$140,038)	(\$565,487)	25%	(\$493,864)
City Lot	2013	\$180,780	\$4,477	\$176,303	(\$158,139)	\$18,165	(\$101,052)	18%	\$942
Mud Lot	2013	\$344,900	\$18,649	\$326,251	(\$245,456)	\$80,795	\$177,816	45%	\$60,319
TOTALS		\$8,058,240	\$5,705,645	\$2,352,595	(\$2,322,713)	\$29,882	(\$3,771,050)		(\$5,596,124)

Parking Authority of River City, Inc.
Profit & Loss Budget Performance - Consolidated
February 2022

	Feb 22	Budget	% of Budget	Jul '21 - Feb 22	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
45100 · Reserved	54,068	53,195	102%	439,343	425,560	103%	638,340
45102 · Residential	31,265	25,325	123%	234,483	202,600	116%	303,900
45105 · Unreserved	537,253	543,258	99%	4,227,517	4,346,060	97%	6,519,090
45110 · Transient	180,910	93,822	193%	1,629,850	696,541	234%	1,091,533
45115 · Event	93,401	24,407	383%	643,288	83,036	775%	86,443
45120 · Thunder	0	0	0%	0	0	0%	0
45130 · Validations	62,084	27,061	229%	839,417	200,902	418%	314,828
45140 · Over/Short	485	0	100%	9,065	0	100%	0
45145 · NSF Fee	390	0	100%	660	0	100%	0
45150 · Lost Cards	110	140	79%	2,370	1,220	194%	1,950
45151 · New Parker Fee	1,270	560	227%	8,390	4,780	176%	7,450
45175 · Percentage Rent	11,165	11,000	101%	91,508	88,001	104%	132,001
45185 · Other Revenue	250	50	501%	4,100	400	1,025%	600
45200 · Meter Revenue	216,093	163,877	132%	1,969,786	1,268,476	155%	1,958,403
45203 · Meter-Booting Revenue	4,415	2,250	196%	32,515	4,500	723%	13,500
45204 · Meter RPP	3,505	6,047	58%	40,970	48,376	85%	72,564
45205 · Meter Bagging Revenue	22,448	13,165	171%	166,117	126,717	131%	179,377
45206 · Meter Maintenance Cards Revenue	83	55	150%	753	440	171%	660
45207 · Over/Short OnStreet	4,062	0	100%	12,255	0	100%	0
45208 · NSF Fees OnStreet	0	0	0%	0	0	0%	0
45209 · Other Revenue OnStreet	5,441	5,875	93%	49,431	45,425	109%	70,125
Total Income	1,228,696	970,087	127%	10,401,816	7,543,033	138%	11,390,764
Gross Profit	1,228,696	970,087	127%	10,401,816	7,543,033	138%	11,390,764
Expense							
55100 · Personnel	261,038	236,928	110%	2,040,648	1,895,423	108%	2,829,344
55110 · Contractual Services	2,069	1,846	112%	15,461	14,768	105%	22,152
55120 · Supplies	1,560	760	205%	4,968	6,080	82%	9,120
55130 · Office Rent	13,426	13,426	100%	105,227	105,227	100%	158,932
55140 · Interagency Charges	2,327	1,936	120%	18,491	15,491	119%	23,237
55153 · Dues and Subscriptions	0	0	0%	1,593	2,379	67%	5,173
55154 · Professional Development	567	599	95%	4,911	5,388	91%	7,782
55155 · Travel - Air Fare	0	0	0%	750	660	114%	1,160
55156 · Travel - Hotel	0	0	0%	2,795	3,200	87%	4,800
55157 · Travel - Local	0	125	0%	0	1,343	0%	3,385
55158 · Travel - Per Diem	0	0	0%	670	1,056	63%	2,178
55160 · Metro Professional Services	26,967	26,967	100%	215,733	215,733	100%	323,600

Parking Authority of River City, Inc.
Profit & Loss Budget Performance - Consolidated
February 2022

	Feb 22	Budget	% of Budget	Jul '21 - Feb 22	YTD Budget	% of Budget	Annual Budget
55200 · Advertising	0	0	0%	0	385	0%	385
55220 · Bond/Trust Fees	0	3,000	0%	4,500	8,931	50%	17,431
55230 · Cash Management Fees	9,411	9,825	96%	89,824	72,900	123%	114,150
55240 · Audit Fees	1,827	2,010	91%	16,120	15,838	102%	23,878
55250 · Consulting	0	1,667	0%	2,665	13,336	20%	20,004
55260 · Miscellaneous	0	0	0%	0	3,200	0%	3,200
55270 · Operator - Management	21,182	31,327	68%	219,742	233,289	94%	358,596
55272 · Accounting - Operator	0	4,112	0%	2,975	32,898	9%	49,347
55273 · Command Center - Operator	28,800	26,532	109%	247,228	191,667	129%	300,036
55274 · Maintenance - Operator	21,309	23,164	92%	172,866	165,084	105%	264,482
55278 · Event Staff - Operator	5,299	1,900	279%	38,596	12,220	316%	14,120
55280 · Ambassador Gen/Ops	420	399	105%	3,287	3,192	103%	4,788
55281 · Ambassador Vehicle Fees	1,204	2,771	43%	18,804	22,166	85%	33,248
55282 · Ambassador Mobile	28,563	22,746	126%	255,339	179,292	142%	270,276
55284 · Ambassador Payroll	8,842	11,254	79%	82,165	77,661	106%	122,678
55285 · Ambassador Payroll Tax & WC	3,491	2,359	148%	26,800	17,928	149%	27,365
55286 · Ambassador Special Events	0	6,400	0%	0	39,200	0%	64,800
55300 · Software and Licenses	15,296	16,700	92%	96,479	133,600	72%	200,400
55305 · Cleaning	8,026	4,040	199%	23,175	32,320	72%	48,480
55310 · Powerwashing	0	0	0%	31,931	45,540	70%	75,950
55312 · Sweeping	0	0	0%	10,281	9,493	108%	14,239
55315 · Doors & Hardware	841	538	156%	6,320	4,300	147%	6,450
55320 · Electrical Systems	1,374	1,370	100%	10,207	10,963	93%	18,340
55325 · Elevators	8,411	11,785	71%	56,749	94,279	60%	141,418
55330 · Equipment Expense	0	235	0%	890	1,877	47%	2,816
55335 · HVAC	0	1,549	0%	8,351	23,224	36%	40,250
55340 · Landscaping	0	0	0%	17,578	37,000	48%	54,000
55345 · Lighting	0	562	0%	14,911	14,135	105%	16,384
55350 · Painting	0	1,125	0%	3,300	14,000	24%	18,500
55355 · Parking Control Equipment	19,197	28,514	67%	220,303	228,110	97%	342,166
55360 · Plumbing Systems	627	2,242	28%	11,855	20,455	58%	31,943
55365 · Roofing & Waterproofing	0	352	0%	255	2,817	9%	4,226
55370 · Safety Checks	2,121	1,019	208%	16,834	26,180	64%	30,258
55375 · Security Systems	0	517	0%	5,487	4,135	133%	6,202
55380 · Signs (Graphics)	329	500	66%	9,252	4,000	231%	6,000
55385 · Snow & Ice Removal	5,550	15,000	37%	14,887	60,000	25%	75,000
55388 · Flood Expense	1,667	1,596	104%	17,833	12,768	140%	19,152
55400 · Operator Mgmt Fee	3,750	3,750	100%	30,000	30,000	100%	45,000

Parking Authority of River City, Inc.
Profit & Loss Budget Performance - Consolidated
February 2022

	<u>Feb 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Feb 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
55402 · Liquidated Damages	0	0	0%	0	0	0%	0
55405 · Ambassador Mgmt Fee	2,863	2,993	96%	24,839	21,986	113%	33,958
55410 · Depreciation	401,786	398,521	101%	3,193,305	3,188,167	100%	4,782,250
55415 · Lease Payments	19,457	19,457	100%	155,657	155,657	100%	233,485
55420 · Electric	36,595	27,402	134%	229,681	219,217	105%	328,825
55430 · Cell Phones	2,249	2,716	83%	19,185	21,203	90%	32,187
55435 · Telephone	1,293	1,400	92%	7,044	11,200	63%	16,800
55460 · Office/Clerical	1,804	350	515%	6,369	2,800	227%	4,200
55465 · General/Operations	3,148	2,400	131%	34,103	19,200	178%	28,800
55470 · Tickets	0	0	0%	4,706	17,000	28%	17,000
55475 · Access Cards	0	0	0%	1,840	1,270	145%	2,540
55485 · Uniforms-Operator	0	167	0%	93	1,333	7%	2,000
55486 · Uniforms-PARC	1,799	167	1,079%	2,441	1,333	183%	2,000
55490 · Liability Insurance	8,222	7,629	108%	65,778	61,032	108%	91,549
55495 · Property Insurance	23,178	20,466	113%	157,291	163,732	96%	245,597
55510 · Vehicle Mileage	0	500	0%	4,145	4,000	104%	6,000
55525 · Condo Fees	10,031	8,667	116%	75,894	69,336	109%	104,004
55535 · Other Expenses - Off St	0	333	0%	0	2,667	0%	4,000
55536 · Pay Station Expenses	0	0	0%	0	1,714	0%	1,714
55601 · Management Outsourced	6,507	4,762	137%	30,248	38,096	79%	57,144
55602 · Clerical Outsourced	293	659	44%	2,544	1,318	193%	3,954
55604 · Liquidated Damages - On-Street	0	0	0%	0	0	0%	0
55605 · Meter - Coin Collection Expense	1,158	750	154%	7,147	5,700	125%	8,700
55616 · Meter - Office Supplies	0	50	0%	35	550	6%	750
55630 · Meter - Depreciation	13,285	16,896	79%	100,771	135,166	75%	202,750
55635 · Meter - Cleaning	0	25	0%	0	200	0%	300
55636 · Meter - Painting	0	0	0%	0	300	0%	600
55638 · Meter - Mileage	2,332	1,060	220%	7,940	8,480	94%	12,720
55640 · Meter - Doors & Hardware	0	100	0%	0	800	0%	1,200
55641 · Meter - Office Maint Contractor	1,008	1,000	101%	8,194	8,000	102%	12,000
55645 · Meter - Equipment - PARC	2,943	5,185	57%	23,970	41,480	58%	62,220
55650 · Audit Fee On Street	440	472	93%	3,679	3,776	97%	5,665
55655 · Software and Licenses On-Street	50	1,350	4%	8,475	10,800	78%	16,200
55661 · Telephone - On-Street	186	300	62%	1,688	2,400	70%	3,600
55663 · Meter- Employee Screening Contr	6,335	150	4,223%	6,335	1,200	528%	1,800
55664 · Meter - Accounting Contractor	600	600	100%	4,800	4,800	100%	7,200
55665 · Liability Insurance Contractor	1,710	1,750	98%	13,680	14,000	98%	21,000
55666 · Meter - Signs (Graphics)	0	100	0%	660	2,300	29%	2,700

Parking Authority of River City, Inc.
Profit & Loss Budget Performance - Consolidated
February 2022

	Feb 22	Budget	% of Budget	Jul '21 - Feb 22	YTD Budget	% of Budget	Annual Budget
55667 · Meter - Cont. General/Operations	0	0	0%	(1,907)	0	100%	0
55668 · Meter - Office Rent	1,502	1,502	100%	11,755	11,758	100%	17,766
55671 · Meter - Credit Card Fees	43,218	26,150	165%	183,965	201,850	91%	312,000
55675 · Meter - Uniforms - PARC	0	200	0%	0	1,600	0%	2,400
55676 · Meter - Uniforms - Contractor	(292)	100	(292%)	1,135	800	142%	1,200
55681 · Meter - RPP Expenses	3,835	3,900	98%	32,476	31,200	104%	46,800
55682 · Meter - Booting Expenses	410	230	178%	3,142	1,360	231%	2,280
55706 · Enforcement-Contractual Service	16,517	19,300	86%	126,393	136,400	93%	213,600
Total Expense	1,119,951	1,103,206	102%	8,758,529	8,792,312	100%	13,230,280
Net Ordinary Income	108,745	(133,119)	(82%)	1,643,286	(1,249,279)	(132%)	(1,839,516)
Other Income/Expense							
Other Income							
45220 · Interest Income - Non Escrow	5,278	1,874	282%	42,491	14,991	283%	22,487
45230 · Other Non Operating Revenue	19,355	8,756	221%	91,853	191,505	48%	354,868
Total Other Income	24,632	10,630	232%	134,345	206,496	65%	377,354
Other Expense							
55900 · Interest Expense	221,681	200,951	110%	1,531,702	1,607,604	95%	2,411,406
55905 · Amortization Expense	57,873	47,708	121%	478,439	381,661	125%	572,491
55910 · Other Non Operating Expenses	19,355	8,756	221%	437,872	456,511	96%	518,207
55912 · Loss on Disposal of Assets	0	0	0%	68,457	163,929	42%	163,929
Total Other Expense	298,908	257,414	116%	2,516,470	2,609,705	96%	3,666,033
Net Other Income	(274,276)	(246,784)	111%	(2,382,125)	(2,403,209)	99%	(3,288,679)
Net Income	(165,530)	(379,903)	44%	(738,839)	(3,652,487)	20%	(5,128,195)

Parking Authority of River City, Inc.
Profit & Loss YTD & Prior Year Comparison - Consolidated
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Jul '20 - Feb 21</u>	<u>% Change</u>
Ordinary Income/Expense			
Income			
45100 · Reserved	439,343	444,998	(1%)
45102 · Residential	234,483	219,855	7%
45105 · Unreserved	4,227,517	4,239,947	(0%)
45110 · Transient	1,629,850	593,021	175%
45115 · Event	643,288	38,245	1,582%
45130 · Validations	839,417	195,443	329%
45140 · Over/Short	9,065	7,701	18%
45145 · NSF Fee	660	180	267%
45150 · Lost Cards	2,370	1,260	88%
45151 · New Parker Fee	8,390	4,320	94%
45175 · Percentage Rent	91,508	90,033	2%
45185 · Other Revenue	4,100	6,511	(37%)
45200 · Meter Revenue	1,969,786	1,066,258	85%
45203 · Meter-Booting Revenue	32,515	3,450	842%
45204 · Meter RPP	40,970	43,255	(5%)
45205 · Meter Bagging Revenue	166,117	289,476	(43%)
45206 · Meter Maintenance Cards Revenue	753	467	61%
45207 · Over/Short OnStreet	12,255	(7,167)	271%
45208 · NSF Fees OnStreet	0	0	0%
45209 · Other Revenue OnStreet	49,431	34,725	42%
Total Income	<u>10,401,816</u>	<u>7,271,977</u>	<u>43%</u>
Gross Profit	10,401,816	7,271,977	43%
Expense			
55100 · Personnel	2,040,648	1,917,553	6%
55110 · Contractual Services	15,461	14,732	5%
55120 · Supplies	4,968	5,848	(15%)
55130 · Office Rent	105,227	109,661	(4%)
55140 · Interagency Charges	18,491	16,522	12%
55153 · Dues and Subscriptions	1,593	484	229%
55154 · Professional Development	4,911	5,285	(7%)
55155 · Travel - Air Fare	750	0	100%
55156 · Travel - Hotel	2,795	0	100%
55158 · Travel - Per Diem	670	0	100%
55160 · Metro Professional Services	215,733	215,733	0%
55200 · Advertising	0	385	(100%)
55220 · Bond/Trust Fees	4,500	3,000	50%
55230 · Cash Management Fees	89,824	52,966	70%
55240 · Audit Fees	16,120	18,612	(13%)
55250 · Consulting	2,665	1,662	60%
55270 · Operator - Management	219,742	232,560	(6%)
55272 · Accounting - Operator	2,975	30,918	(90%)
55273 · Command Center - Operator	247,228	170,456	45%

Parking Authority of River City, Inc.
Profit & Loss YTD & Prior Year Comparison - Consolidated
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Jul '20 - Feb 21</u>	<u>% Change</u>
55274 · Maintenance - Operator	172,866	124,650	39%
55276 · Cashiering - Operator	0	1,306	(100%)
55278 · Event Staff - Operator	38,596	0	100%
55280 · Ambassador Gen/Ops	3,287	2,888	14%
55281 · Ambassador Vehicle Fees	18,804	20,891	(10%)
55282 · Ambassador Mobile	255,339	175,334	46%
55284 · Ambassador Payroll	82,165	56,603	45%
55285 · Ambassador Payroll Tax & WC	26,800	12,744	110%
55300 · Software and Licenses	96,479	96,234	0%
55305 · Cleaning	23,175	7,176	223%
55310 · Powerwashing	31,931	225	14,092%
55312 · Sweeping	10,281	4,540	126%
55315 · Doors & Hardware	6,320	11,135	(43%)
55320 · Electrical Systems	10,207	6,738	51%
55325 · Elevators	56,749	69,189	(18%)
55330 · Equipment Expense	890	1,252	(29%)
55335 · HVAC	8,351	23,512	(64%)
55340 · Landscaping	17,578	8,170	115%
55345 · Lighting	14,911	995	1,399%
55350 · Painting	3,300	0	100%
55355 · Parking Control Equipment	220,303	103,903	112%
55360 · Plumbing Systems	11,855	18,347	(35%)
55365 · Roofing & Waterproofing	255	1,271	(80%)
55370 · Safety Checks	16,834	13,720	23%
55375 · Security Systems	5,487	9,303	(41%)
55380 · Signs (Graphics)	9,252	5,202	78%
55385 · Snow & Ice Removal	14,887	9,798	52%
55388 · Flood Expense	17,833	13,333	34%
55400 · Operator Mgmt Fee	30,000	60,000	(50%)
55402 · Liquidated Damages	0	(1,800)	100%
55405 · Ambassador Mgmt Fee	24,839	16,308	52%
55410 · Depreciation	3,193,305	3,036,658	5%
55415 · Lease Payments	155,657	147,597	5%
55420 · Electric	229,681	213,601	8%
55430 · Cell Phones	19,185	18,622	3%
55435 · Telephone	7,044	11,170	(37%)
55460 · Office/Clerical	6,369	3,640	75%
55465 · General/Operations	34,103	18,908	80%
55470 · Tickets	4,706	0	100%
55475 · Access Cards	1,840	460	300%
55485 · Uniforms-Operator	93	84	11%
55486 · Uniforms-PARC	2,441	644	279%
55490 · Liability Insurance	65,778	75,079	(12%)
55495 · Property Insurance	157,291	139,780	13%

Parking Authority of River City, Inc.
Profit & Loss YTD & Prior Year Comparison - Consolidated
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Jul '20 - Feb 21</u>	<u>% Change</u>
55510 · Vehicle Mileage	4,145	1,935	114%
55525 · Condo Fees	75,894	69,070	10%
55601 · Management Outsourced	30,248	47,471	(36%)
55602 · Clerical Outsourced	2,544	1,118	128%
55604 · Liquidated Damages - On-Street	0	(300)	100%
55605 · Meter - Coin Collection Expense	7,147	5,638	27%
55610 · Meter - Contractual Services	0	2,813	(100%)
55616 · Meter - Office Supplies	35	223	(84%)
55630 · Meter - Depreciation	100,771	104,607	(4%)
55636 · Meter - Painting	0	51	(100%)
55638 · Meter - Mileage	7,940	8,416	(6%)
55641 · Meter - Office Maint Contractor	8,194	7,652	7%
55645 · Meter - Equipment - PARC	23,970	42,530	(44%)
55650 · Audit Fee On Street	3,679	4,589	(20%)
55655 · Software and Licenses On-Street	8,475	400	2,019%
55661 · Telephone - On-Street	1,688	2,198	(23%)
55663 · Meter- Employee Screening Contr	6,335	0	100%
55664 · Meter - Accounting Contractor	4,800	4,800	0%
55665 · Liability Insurance Contractor	13,680	13,680	0%
55666 · Meter - Signs (Graphics)	660	4,327	(85%)
55667 · Meter - Cont. General/Operatio	(1,907)	2,583	(174%)
55668 · Meter - Office Rent	11,755	11,414	3%
55671 · Meter - Credit Card Fees	183,965	163,319	13%
55675 · Meter - Uniforms - PARC	0	443	(100%)
55676 · Meter - Uniforms - Contractor	1,135	1,151	(1%)
55681 · Meter - RPP Expenses	32,476	26,215	24%
55682 · Meter - Booting Expenses	3,142	336	834%
55706 · Enforcement-Contractual Service	126,393	102,244	24%
Total Expense	<u>8,758,529</u>	<u>7,964,510</u>	<u>10%</u>
Net Ordinary Income	1,643,286	(692,533)	337%
Other Income/Expense			
Other Income			
45220 · Interest Income - Non Escrow	42,491	79,470	(47%)
45230 · Other Non Operating Revenue	91,853	55,044	67%
Total Other Income	<u>134,345</u>	<u>134,514</u>	<u>(0%)</u>
Other Expense			
55900 · Interest Expense	1,531,702	2,471,725	(38%)
55905 · Amortization Expense	478,439	392,336	22%
55910 · Other Non Operating Expenses	437,872	441,217	(1%)
55912 · Loss on Disposal of Assets	68,457	143,234	(52%)
Total Other Expense	<u>2,516,470</u>	<u>3,448,513</u>	<u>(27%)</u>
Net Other Income	<u>(2,382,125)</u>	<u>(3,313,999)</u>	<u>28%</u>
Net Income	<u><u>(738,839)</u></u>	<u><u>(4,006,531)</u></u>	<u><u>82%</u></u>