

The following reports are intended to provide a picture of all activity related to a specific facility of the Authority. These reports may differ from the Audited Financial Statements and the Parking System Reports, which are prepared on an accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Portions of the following reports are on a cash basis as reported by the parking management company, Alco Parking.

On November 30, 2017, the Sports & Exhibition Authority issued the Parking System Revenue Bonds, Series of 2017. The Bonds are secured solely by the net revenues of a Parking System made up of specified parking facilities of the Authority and specified parking facilities of the Stadium Authority.

STADIUM AUTHORITY OPERATING

UNRESTRICTED REVENUE	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
Revenues				
Interest income	\$ 54,630	\$ 20,542	\$ 406	\$ 20,000
Total Revenues Unrestricted	54,630	20,542	406	20,000
Expenses				
Salary	47,566	47,566	47,566	47,566
Professional fees (legal, audit, admin support)	31,811	51,485	48,126	130,000
Insurance	7,324	6,425	6,885	10,000
Bank fees/Other	3,460	3,065	905	2,600
Total Expenses Unrestricted	90,160	108,541	103,481	190,166
Sub total Gain (Loss) Unrestricted	(35,530)	(87,999)	(103,075)	(170,166)
Restricted				
Revenues				
Parking lot revenues: (Lot 1 through Lots 7A - 7J)	1,582,250	725,442	1,163,814	737,645
Land sale proceeds	-	1,200,314	-	-
Total Revenues Restricted	1,582,250	1,925,756	1,163,814	737,645
Expenses				
PennDOT lease	70,080	70,080	70,080	70,080
Pledged to garage financings	1,512,170	655,362	1,093,734	667,565
Land Sale Proceeds Restricted	63,690	688,178	161,013	-
Total Expenses Restricted	1,645,940	1,413,620	1,324,827	737,645
Sub total Gain (Loss) Restricted	(63,690)	512,136	(161,013)	-
Total Gain (Loss)	(99,220)	424,137	(264,088)	(170,166)
Cash on hand	99,220	-	264,088	170,166
Net (Loss) Income	\$ -	\$ 424,137	\$ (0)	\$ -

This does not include any West General Robinson Street Garage or Gold 1 Garage revenues, expenses or debt. Net Revenues of the garages are pledged to the 2017 Parking System Revenue Bonds and are reflected in separate budgets.

WEST GENERAL ROBINSON STREET GARAGE OPERATING

RESTRICTED TO 2017 PARKING SYSTEM BONDS

	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
OPERATING REVENUE:				
Non-Taxable Revenue	\$ 4,035	\$ 2,141	\$ 348	\$ 151,500
Taxable Revenue	5,405,884	2,138,128	2,421,502	2,426,065
GROSS OPERATING REVENUE	5,409,919	2,140,269	2,421,850	2,577,565
Less: Parking Tax	(1,474,225)	(583,186)	(656,580)	(702,161)
ADJUSTED GROSS REVENUE	3,935,694	1,557,083	1,765,270	1,875,404
OPERATING EXPENSES:				
Insurance -G/L	22,499	19,724	41,448	55,300
Maintenance/repairs	183,515	89,770	73,310	127,277
Maintenance Special Projects ¹	-	-	-	-
Office/Operations	130,338	82,203	58,876	70,235
Payroll/Taxes/Benefits	211,558	97,806	121,387	148,612
Security	212,226	119,036	173,018	221,300
Utilities	59,380	52,466	53,623	69,900
Other	84,273	38,822	712	-
Mgmt/Alco fees	50,430	51,691	52,983	54,308
TOTAL OPERATING EXPENSES	954,219	551,518	575,357	746,932
NET OPERATING INCOME FROM LOT	2,981,475	1,005,565	1,189,913	1,128,472
Other Income/(Expense)	89,127	155,977	227,995	123,986
Insurance property	(35,113)	(32,575)	(40,168)	(43,559)
NET INCOME FROM GARAGE	3,035,489	1,128,967	1,377,740	1,208,899
Debt Service	(739,350)	(742,350)	(739,750)	(741,750)
NET SURPLUS / (DEFICIT)	\$ 2,296,139	\$ 386,617	\$ 637,990	\$ 467,149

¹Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for this garage includes amounts paid by Alco and the Sports & Exhibition Authority.

GOLD 1 GARAGE OPERATING

	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
OPERATING REVENUE:				
Non-Taxable Revenue	\$ 100	\$ 3,423	\$ 250	\$ 96,000
Taxable Revenue	3,452,743	2,082,195	2,944,925	2,938,200
GROSS OPERATING REVENUE	3,452,843	2,085,618	2,945,175	3,034,200
Less: Parking Tax	(941,642)	(567,877)	(802,751)	(827,517)
ADJUSTED GROSS REVENUE	2,511,201	1,517,741	2,142,424	2,206,683
OPERATING EXPENSES:				
Insurance -G/L	15,613	13,927	44,007	44,000
Maintenance/repairs	132,181	45,817	62,661	107,325
Maintenance Special Projects ¹	-	-	-	-
Office/Operations	47,435	21,419	43,980	24,575
Payroll/Taxes/Benefits	141,574	93,823	120,164	139,753
Security	170,699	128,230	135,978	165,500
Utilities	34,337	39,060	37,978	45,600
Other	16,851	7,763	142	-
Mgmt/Alco fees	44,126	45,229	46,350	47,519
TOTAL OPERATING EXPENSES	602,816	395,268	491,260	574,272
NET OPERATING INCOME FROM LOT	1,908,385	1,122,473	1,651,164	1,632,411
Other Income/(Expense)	(17,475)	10,289	(12,475)	3,000
Insurance property	(25,504)	(27,499)	(29,380)	(31,902)
NET INCOME FROM GARAGE	1,865,406	1,105,263	1,609,309	1,603,509
Debt Service	(1,028,200)	(1,026,400)	(1,024,000)	(1,026,000)
NET SURPLUS / (DEFICIT)	\$ 837,206	\$ 78,863	\$ 585,309	\$ 577,509

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LOTS 1-5 OPERATING				
	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	Budget 2022
<u>OPERATING REVENUE:</u>				
Non-Taxable Revenue	\$ 432,665	\$ 405,357	\$ 361,435	\$ 207,000
Taxable Revenue	2,992,726	1,247,507	1,281,914	1,954,657
GROSS OPERATING REVENUE	3,425,391	1,652,864	1,643,349	2,161,657
Less: Parking Tax	(815,224)	(337,327)	(351,339)	(557,638)
ADJUSTED GROSS REVENUE	2,610,167	1,315,537	1,292,010	1,604,019
<u>OPERATING EXPENSES:</u>				
Insurance -G/L	19,773	20,644	25,586	48,800
Maintenance/repairs	123,788	72,047	67,404	241,548
Maintenance Special Projects ¹	-	-	-	-
Office/Operations	115,670	119,036	71,569	84,771
Payroll/Taxes/Benefits	363,873	168,894	90,202	135,118
Security	62,936	16,841	808	33,250
Utilities	15,660	14,438	8,568	16,920
Other	19,588	9,438	166	-
Mgmt/Alco fees	1,226,408	556,832	602,130	500,905
TOTAL OPERATING EXPENSES	1,947,696	978,170	866,433	1,061,312
NET OPERATING INCOME FROM LOT	662,471	337,367	425,577	542,707
Other Income/(Expense)	318,589	123,984	189,856	
NET SURPLUS / (DEFICIT)	\$ 981,060	\$ 461,351	\$ 615,433	\$ 542,707

¹Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for these lots includes amounts paid by Alco and the Sports & Exhibition Authority.

LOTS 7A-7J OPERATING				
	ACTUAL	ACTUAL	ACTUAL	BUDGET
	2019	2020	2021	2022
<u>OPERATING REVENUE:</u>				
Non-Taxable Revenue	\$ 1,010,581	\$ 789,878	\$ 1,007,742	\$ 1,069,198
Taxable Revenue	1,199,072	193,508	839,628	711,547
GROSS OPERATING REVENUE	2,209,653	983,386	1,847,370	1,780,745
Less: Parking Tax	(327,023)	(88,187)	(230,845)	(325,637)
ADJUSTED GROSS REVENUE	1,882,630	895,199	1,616,525	1,455,108
<u>OPERATING EXPENSES:</u>				
Insurance -G/L	14,261	14,047	13,219	14,300
Maintenance/repairs	159,005	45,453	81,801	628,867
Maintenance Special Projects ¹	-	-	-	-
Office/Operations	53,873	51,672	53,331	44,749
Payroll/Taxes/Benefits	203,189	85,977	172,076	224,246
Security	92,942	15,682	9,187	86,025
Utilities	10,001	10,741	9,861	24,755
Other	6,819	3,285	58	-
Mgmt/Alco fees	671,270	334,171	638,497	216,083
TOTAL OPERATING EXPENSES	1,211,360	561,028	978,030	1,239,025
NET OPERATING INCOME FROM LOT	671,270	334,171	638,495	216,083
Other Income/(Expense)	(70,079)	(70,080)	(70,080)	(70,080)
NET SURPLUS / (DEFICIT)	\$ 601,191	\$ 264,091	\$ 568,415	\$ 146,003

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