

Raymond James Stadium - Combined Financial Summary December 2011

	Month to Date - December 2011			Year to Date - December 2011		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenues	\$ 752,341.87	\$ 764,326.25	\$ (11,984.38)	\$ 2,465,987.39	\$ 2,480,754.74	\$ (14,767.35)
Expenses	\$ 1,092,339.46	\$ 1,217,194.85	\$ (124,855.39)	\$ 3,647,343.28	\$ 4,073,532.37	\$ (426,189.09)
Sub Total	\$ (339,997.59)	\$ (452,868.60)	\$ 112,871.01	\$ (1,181,355.89)	\$ (1,592,777.63)	\$ 411,421.74
Less Depreciation	\$ 22,879.87	\$ 21,213.97	\$ 1,665.90	\$ 69,244.49	\$ 63,641.91	\$ 5,602.58
Sub Total	\$ (317,117.72)	\$ (431,654.63)	\$ 114,536.91	\$ (1,112,111.40)	\$ (1,529,135.72)	\$ 417,024.32
Add Interest	\$ 3,652.50	\$ 1,333.33	\$ 2,319.17	\$ 7,951.60	\$ 3,999.99	\$ 3,951.61
Total	\$ (313,465.22)	\$ (430,321.30)	\$ 116,856.08	\$ (1,104,159.80)	\$ (1,525,135.73)	\$ 420,975.93
Add Subsidy	\$ -	\$ -	\$ -	\$ 578,145.96	\$ 609,884.00	\$ (31,738.04)
Ahead/(Behind) Budget	<u>\$ (313,465.22)</u>	<u>\$ (430,321.30)</u>	<u>\$ 116,856.08</u>	<u>\$ (526,013.84)</u>	<u>\$ (915,251.73)</u>	<u>\$ 389,237.89</u>
Funds Carried Forward Ahead/(Behind) Budget Including Funds Carried Forward				\$ -	\$ -	\$ -
				<u>\$ (526,013.84)</u>	<u>\$ (915,251.73)</u>	<u># \$ 389,237.89</u>

Points of Interest:

- 1 Approximately \$100,000 behind budget in "Excess Revenue over \$2,000,000" (will reconcile in February 2012).
- 2 Most differences in net operating expenses are due to timing. Taking the timing differences into account, as well as the \$100,000 less in "Excess Revenue over \$2,000,000", reduces the positive variance from \$389,237.89 to a net positive variance of approximately \$100,000
- 3 Funds carried forward to offset the budgeted FY12 deficit total \$840,826.21.