

**Tampa Sports Authority**  
**Sports Facilities Operations**  
**Statement of Net Assets**

**December 31, 2011**  
(With comparative totals for 2011)

	<u>2012</u>	<u>2011</u>	<u>Var</u>
	<u>Sports Facilities</u>	<u>Sports Facilities</u>	<u>Sports Facilities</u>
	<u>Operations</u>	<u>Operations</u>	<u>Operations</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 36,417,408	\$ 37,170,580	\$ (753,172)
Accounts receivable	5,887,013	5,590,080	296,933
Due from Golf Courses	-	-	-
Prepaid expenses and deposits	(85,057)	(8,365)	(76,693)
Inventory	-	-	-
Total current assets	<u>42,219,364</u>	<u>42,752,295</u>	<u>(532,931)</u>
<b>NON-CURRENT ASSETS</b>			
Investments	482,257	760,564	(278,307)
Capital assets, net of depreciation	5,717,456	5,787,087	(69,631)
Unamortized leasehold interest	168,614,348	179,030,922	(10,416,574)
Unamortized portion of bond issuance costs	1,425,361	1,529,236	(103,875)
Deferred costs of advance refunding	4,115,449	4,388,296	(272,847)
Total non-current assets	<u>180,354,870</u>	<u>191,496,105</u>	<u>(11,141,235)</u>
<b>TOTAL ASSETS</b>	<u>\$ 222,574,234</u>	<u>\$ 234,248,400</u>	<u>\$ (11,674,166)</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Long-term debt due within one year	\$ 6,095,000	\$ 6,095,000	\$ -
Accounts payable and accrued liabilities	2,583,017	2,035,498	547,519
Accrued interest payable	3,330,934	3,469,629	(138,696)
Due to Component Government Unit	-	-	-
Deferred revenue	214,481	67,131	147,350
Total current liabilities	<u>12,223,432</u>	<u>11,667,258</u>	<u>556,173</u>
<b>NON-CURRENT LIABILITIES</b>			
Bond and loan payable	145,204,777	151,604,697	(6,399,920)
<b>TOTAL LIABILITIES</b>	<u>157,428,209</u>	<u>163,271,956</u>	<u>(5,843,747)</u>
<b>NET ASSETS (EQUITY)</b>			
Invested in Capital Assets and Unamortized			
Leasehold Interest, net of related debt	23,032,026	27,118,311	(4,086,285)
Restricted for Capital Projects	13,306,979	13,482,888	(175,909)
Restricted for Debt Service	21,160,153	21,462,806	(302,653)
Unrestricted	7,646,866	8,912,439	(1,265,573)
Total Equity	<u>65,146,025</u>	<u>70,976,444</u>	<u>(5,830,419)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 222,574,234</u>	<u>\$ 234,248,400</u>	<u>\$ (11,674,166)</u>

**Tampa Sports Authority**  
**Sports Facilities Operations - Actual to Budget**  
**Statement of Revenue and Expenses - Comparative**

YTD Period 3 December 31, 2011	2012		2012		2012		2012	
	MTD Actual	MTD Budget	Var	YTD Actual	YTD Budget	Var	YTD Actual	YTD Budget
<b>Operating Revenue</b>								
<b>Buc's</b>								
License fees	291,666.67	291,666.67	-	875,000.01	875,000.01	-		
Ticket Surcharge	210,000.00	210,000.00	-	525,000.00	525,000.00	-		
Parking	86,892.53	70,080.00	16,812.53	241,355.14	175,200.00	66,155.14		
<b>Total Buc's</b>	<b>588,559.20</b>	<b>571,746.67</b>	<b>16,812.53</b>	<b>1,641,355.15</b>	<b>1,575,200.01</b>	<b>66,155.14</b>		
<b>College Football</b>								
License fees	145,000.00	145,000.00	-	580,000.00	580,000.00	-		
Ticket Surcharge	50,311.03	47,500.00	2,811.03	185,311.03	190,000.00	(4,688.97)		
Concessions	135,763.14	165,079.75	(29,316.61)	544,531.89	660,319.00	(115,787.11)		
Parking	41,649.53	44,864.00	(3,214.47)	176,241.53	179,456.00	(3,214.47)		
<b>Total College Football</b>	<b>372,723.70</b>	<b>402,443.75</b>	<b>(29,720.05)</b>	<b>1,486,084.45</b>	<b>1,609,775.00</b>	<b>(123,690.55)</b>		
<b>Concerts &amp; Motorsports</b>								
License fees	-	-	-	-	-	-		
Ticket Surcharge	-	-	-	-	-	-		
Concessions	-	-	-	-	-	-		
Parking	-	-	-	-	-	-		
<b>Total Concerts &amp; Motorsports</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Excess Revenue over \$2,000,000	-	-	-	-	-	-		
Advalorem & Intangible Taxes	-	-	-	127,237.30	133,000.00	(5,762.70)		
<b>Other</b>								
License fees	43,475.33	30,028.67	13,446.66	62,522.60	43,462.00	19,060.60		
Ticket Surcharge	-	525.00	(525.00)	483.40	525.00	(41.60)		
Concessions/BEOs	8,323.70	10,698.00	(2,374.30)	20,589.76	25,698.00	(5,108.24)		
Parking	-	2,802.00	(2,802.00)	1,668.22	2,802.00	(1,133.78)		
Parking - offsite	41,521.49	32,925.00	8,596.49	116,427.29	91,800.00	24,627.29		
Rent	19,313.04	21,022.17	(1,709.13)	57,939.12	63,066.51	(5,127.39)		
Miscellaneous/other	2,165.01	2,875.41	(710.40)	9,667.84	8,951.22	716.62		
<b>Total Other</b>	<b>114,798.57</b>	<b>100,876.25</b>	<b>13,922.32</b>	<b>269,298.23</b>	<b>236,304.73</b>	<b>32,993.50</b>		
<b>Total gross operating revenues</b>	<b>1,076,081.47</b>	<b>1,075,066.67</b>	<b>1,014.80</b>	<b>3,523,975.13</b>	<b>3,554,279.74</b>	<b>(30,304.61)</b>		
Less: Revenue Splits	(323,739.60)	(310,740.42)	(12,999.18)	(1,057,987.74)	(1,073,525.00)	15,537.26		
<b>Total net operating revenues</b>	<b>752,341.87</b>	<b>764,326.25</b>	<b>(11,984.38)</b>	<b>2,465,987.39</b>	<b>2,480,754.74</b>	<b>(14,767.35)</b>		
<b>Operating Expenses</b>								
Salaries & Wages	259,674.27	266,132.77	(6,458.50)	524,812.50	557,295.86	(32,483.36)		
Salaries & Wages Reimbursement	(50,459.20)	(58,394.07)	7,934.87	(147,546.67)	(150,633.92)	3,087.25		
Fringes/Related Costs	54,717.87	57,150.83	(2,432.96)	126,807.01	155,418.50	(28,611.49)		
Computer Expenses	1,322.45	1,923.76	(601.31)	3,740.10	8,757.71	(5,017.61)		
Licenses, Dues & Permits	33.80	1,316.66	(1,282.86)	2,135.80	3,949.99	(1,814.19)		
Marketing & Advertising	1,951.44	5,337.50	(3,386.06)	21,208.49	16,412.50	4,795.99		
Maint & Supplies - Building & Field	3,647.81	19,512.38	(15,864.57)	17,982.90	63,564.61	(45,581.71)		
Maint - Contractual	97,259.09	120,740.82	(23,481.73)	308,462.24	358,326.50	(49,864.26)		
Insurance/bonding	43,577.50	20,639.03	22,938.47	85,031.94	80,036.82	4,995.12		
Event - Buccaneers	437,862.79	456,000.00	(18,137.21)	1,100,806.90	1,140,000.00	(39,193.10)		
Event - Direct Costs	162,872.95	178,612.00	(15,739.05)	651,588.06	649,612.00	1,976.06		
Event - Other Costs	(25,299.08)	-	(25,299.08)	(72,228.40)	-	(72,228.40)		
Event - Offsite parking	6,597.98	12,125.00	(5,527.02)	25,772.39	35,600.00	(9,827.61)		
Professional Services	8,815.33	16,432.71	(7,617.38)	27,646.39	39,794.38	(12,147.99)		
HCAA & Condo Rents	-	-	-	229,768.99	229,768.99	-		
Real estate taxes	922.62	1,666.77	(744.15)	509,755.44	548,000.31	(38,244.87)		
Supplies, Postage & Shipping	2,803.44	3,158.33	(354.89)	10,324.14	10,774.99	(450.85)		
Utilities & Telephone	60,750.38	80,373.78	(19,623.40)	141,964.25	241,787.11	(99,822.86)		
Training & Education	18.69	833.34	(814.65)	4,181.43	2,500.02	1,681.41		
Miscellaneous other	2,389.46	12,419.27	(10,029.81)	5,884.89	18,924.09	(13,039.20)		
Depreciation and amortization	22,879.87	21,213.97	1,665.90	69,244.49	63,641.91	5,602.58		
<b>Total operating expenses</b>	<b>1,092,339.46</b>	<b>1,217,194.85</b>	<b>(124,855.39)</b>	<b>3,647,343.28</b>	<b>4,073,532.37</b>	<b>(426,189.09)</b>		
<b>Non-operating revenues(expenses)</b>								
Contributed Operating Revenue	-	-	-	578,145.96	609,884.00	(31,738.04)		
Investment income	15,858.63	(7,434.68)	23,293.31	43,783.58	(22,304.05)	66,087.63		
Bond grants and contributions	1,161,247.00	1,227,165.67	(65,918.67)	4,645,581.61	3,681,497.01	964,084.60		
Amortization of bond issue costs	(8,656.26)	(8,656.26)	-	(25,968.78)	(25,968.78)	-		
Amortization of leasehold interest	(962,199.06)	(956,366.75)	(5,832.31)	(2,886,597.18)	(2,869,100.25)	(17,496.93)		
Forgiveness of debt	-	-	-	-	-	-		
Interest exp. and amort. of bond	(630,664.50)	(634,848.24)	4,183.74	(1,892,793.82)	(1,904,544.73)	11,750.91		
Loss on disposal of assets	-	-	-	-	3,000.00	(3,000.00)		
Capital grants and contributions	-	-	-	-	-	-		
<b>Total non-operating revenues</b>	<b>(424,414.19)</b>	<b>(380,140.27)</b>	<b>(44,273.92)</b>	<b>462,151.37</b>	<b>(527,536.80)</b>	<b>989,688.17</b>		
<b>Excess Revenues over Expenses</b>	<b>(764,411.78)</b>	<b>(833,008.87)</b>	<b>68,597.09</b>	<b>(719,204.52)</b>	<b>(2,120,314.43)</b>	<b>1,401,109.91</b>		