

Tampa Sports Authority
Sports Facilities Operations
Statement of Net Assets

October 31, 2011
(With comparative totals for 2011)

	2012 Sports Facilities Operations	2011 Sports Facilities Operations	Var Sports Facilities Operations
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 34,451,782	\$ 34,916,258	\$ (464,477)
Accounts receivable	4,471,774	4,501,259	(29,484)
Due from Golf Courses	-	(150,346)	150,346
Prepaid expenses and deposits	75,995	129,120	(53,125)
Inventory	-	-	-
Total current assets	38,999,551	39,396,291	(396,741)
NON-CURRENT ASSETS			
Investments	483,737	759,173	(275,436)
Capital assets, net of depreciation	5,744,426	5,797,842	(53,417)
Unamortized leasehold interest	170,462,795	180,902,966	(10,440,171)
Unamortized portion of bond issuance costs	1,442,674	1,546,549	(103,875)
Deferred costs of advance refunding	4,160,923	4,433,771	(272,847)
Total non-current assets	182,294,555	193,440,301	(11,145,746)
TOTAL ASSETS	\$ 221,294,106	\$ 232,836,592	\$ (11,542,486)
LIABILITIES			
CURRENT LIABILITIES			
Long-term debt due within one year	\$ 6,095,000	\$ 6,095,000	\$ -
Accounts payable and accrued liabilities	1,701,974	3,390,675	(1,688,701)
Accrued interest payable	2,078,518	2,163,500	(84,982)
Due to Component Government Unit	-	2,795	(2,795)
Deferred revenue	(77,675)	49,349	(127,024)
Total current liabilities	9,797,817	11,701,320	(1,903,502)
NON-CURRENT LIABILITIES			
Bond and loan payable	145,249,764	151,649,684	(6,399,920)
TOTAL LIABILITIES	155,047,581	163,351,004	(8,303,422)
NET ASSETS (EQUITY)			
Invested in Capital Assets and Unamortized			
Leasehold Interest, net of related debt	24,862,457	28,956,124	(4,093,667)
Restricted for Capital Projects	13,164,874	13,387,882	(223,008)
Restricted for Debt Service	18,811,041	18,254,663	556,378
Unrestricted	9,408,153	8,886,920	521,233
Total Equity	66,246,525	69,485,589	(3,239,064)
TOTAL LIABILITIES & EQUITY	\$ 221,294,106	\$ 232,836,592	\$ (11,542,486)

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

YTD Period 1 October 31, 2011

	2012			2012		
	MTD Actual	MTD Budget	Var	YTD Actual	YTD Budget	Var
Operating Revenue						
Buc's						
License fees	291,666.67	291,666.67	-	291,666.67	291,666.67	-
Ticket Surcharge	210,000.00	210,000.00	-	210,000.00	210,000.00	-
Parking	53,995.33	70,080.00	(16,084.67)	53,995.33	70,080.00	(16,084.67)
Total Buc's	555,662.00	571,746.67	(16,084.67)	555,662.00	571,746.67	(16,084.67)
College Football						
License fees	145,000.00	145,000.00	-	145,000.00	145,000.00	-
Ticket Surcharge	45,000.00	47,500.00	(2,500.00)	45,000.00	47,500.00	(2,500.00)
Concessions	136,256.25	165,079.75	(28,823.50)	136,256.25	165,079.75	(28,823.50)
Parking	44,864.00	44,864.00	-	44,864.00	44,864.00	-
Total College Football	371,120.25	402,443.75	(31,323.50)	371,120.25	402,443.75	(31,323.50)
Concerts & Motorsports						
License fees	-	-	-	-	-	-
Ticket Surcharge	-	-	-	-	-	-
Concessions	-	-	-	-	-	-
Parking	-	-	-	-	-	-
Total Concerts & Motorsports	-	-	-	-	-	-
Excess Revenue over \$2,000,000	-	-	-	-	-	-
Advalorem & Intangible Taxes	-	-	-	-	-	-
Other						
License fees	20,120.00	6,016.67	14,103.33	20,120.00	6,016.67	14,103.33
Ticket Surcharge	-	-	-	-	-	-
Concessions/BEOs	10,668.06	7,500.00	3,168.06	10,668.06	7,500.00	3,168.06
Parking	-	-	-	-	-	-
Parking - offsite	42,690.56	33,825.00	8,865.56	42,690.56	33,825.00	8,865.56
Rent	19,313.04	21,022.17	(1,709.13)	19,313.04	21,022.17	(1,709.13)
Miscellaneous/other	4,708.95	2,955.41	1,753.54	4,708.95	2,955.41	1,753.54
Total Other	97,500.61	71,319.25	26,181.36	97,500.61	71,319.25	26,181.36
Total gross operating revenues	1,024,282.86	1,045,509.67	(21,226.81)	1,024,282.86	1,045,509.67	(21,226.81)
Less: Revenue Splits	(216,411.82)	(303,240.42)	86,828.60	(216,411.82)	(303,240.42)	86,828.60
Total net operating revenues	807,871.04	742,269.25	65,601.79	807,871.04	742,269.25	65,601.79
Operating Expenses						
Salaries & Wages	100,116.93	118,572.08	(18,455.15)	100,116.93	118,572.08	(18,455.15)
Salaries & Wages Reimbursement	(45,453.76)	(43,964.12)	(1,489.64)	(45,453.76)	(43,964.12)	(1,489.64)
Fringes/Related Costs	30,823.47	48,169.26	(17,345.79)	30,823.47	48,169.26	(17,345.79)
Computer Expenses	930.00	4,507.00	(3,577.00)	930.00	4,507.00	(3,577.00)
Licenses, Dues & Permits	1,800.00	1,316.66	483.34	1,800.00	1,316.66	483.34
Marketing & Advertising	6,111.33	6,287.50	(176.17)	6,111.33	6,287.50	(176.17)
Maint & Supplies - Building & Field	9,820.66	19,275.30	(9,454.64)	9,820.66	19,275.30	(9,454.64)
Maint - Contractual	119,383.22	117,330.26	2,052.96	119,383.22	117,330.26	2,052.96
Insurance/bonding	19,552.16	27,224.00	(7,671.84)	19,552.16	27,224.00	(7,671.84)
Event - Buccaneers	441,954.18	456,000.00	(14,045.82)	441,954.18	456,000.00	(14,045.82)
Event - Direct Costs	172,320.98	157,000.00	15,320.98	172,320.98	157,000.00	15,320.98
Event - Other Costs	(48,586.06)	-	(48,586.06)	(48,586.06)	-	(48,586.06)
Event - Offsite parking	8,653.42	12,125.00	(3,471.58)	8,653.42	12,125.00	(3,471.58)
Professional Services	835.60	8,054.53	(7,218.93)	835.60	8,054.53	(7,218.93)
HCAA & Condo Rents	229,768.99	229,768.99	-	229,768.99	229,768.99	-
Real estate taxes	1,666.77	1,666.77	-	1,666.77	1,666.77	-
Supplies, Postage & Shipping	2,757.32	3,858.33	(1,101.01)	2,757.32	3,858.33	(1,101.01)
Utilities & Telephone	29,028.11	84,137.49	(55,109.38)	29,028.11	84,137.49	(55,109.38)
Training & Education	236.08	833.34	(597.26)	236.08	833.34	(597.26)
Miscellaneous other	590.67	3,219.19	(2,628.52)	590.67	3,219.19	(2,628.52)
Depreciation and amortization	23,431.17	21,213.97	2,217.20	23,431.17	21,213.97	2,217.20
Total operating expenses	1,105,741.24	1,276,595.54	(170,854.30)	1,105,741.24	1,276,595.54	(170,854.30)
Non-operating revenues(expenses)						
Contributed Operating Revenue	-	-	-	-	-	-
Investment income	16,679.24	(7,434.68)	24,113.92	16,679.24	(7,434.68)	24,113.92
Bond grants and contributions	2,246,512.00	1,227,165.67	1,019,346.33	2,246,512.00	1,227,165.67	1,019,346.33
Amortization of bond issue costs	(8,656.26)	(8,656.26)	-	(8,656.26)	(8,656.26)	-
Amortization of leasehold interest	(962,199.06)	(956,366.75)	(5,832.31)	(962,199.06)	(956,366.75)	(5,832.31)
Forgiveness of debt	-	-	-	-	-	-
Interest exp. and amort. of bond	(628,670.14)	(634,848.24)	6,178.10	(628,670.14)	(634,848.24)	6,178.10
Loss on disposal of assets	-	3,000.00	(3,000.00)	-	3,000.00	(3,000.00)
Capital grants and contributions	-	-	-	-	-	-
Total non-operating revenues	663,665.78	(377,140.27)	1,040,806.05	663,665.78	(377,140.27)	1,040,806.05
Excess Revenues over Expenses	365,795.58	(911,466.56)	1,277,262.14	365,795.58	(911,466.56)	1,277,262.14