

## Raymond James Stadium - Combined Financial Summary October - Aug 2011

	Aug-11			Year to Date - as of August 2011		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenues	\$ 459,554.75	\$ 543,183.39	\$ (83,628.64)	\$ 10,889,244.90	\$ 10,222,876.75	\$ 666,368.15
Expenses	\$ 888,276.08	\$ 926,210.60	\$ (37,934.52)	\$ 12,619,398.69	\$ 12,981,149.04	\$ (361,750.35)
Sub Total	\$ (428,721.33)	\$ (383,027.21)	\$ (45,694.12)	\$ (1,730,153.79)	\$ (2,758,272.29)	\$ 1,028,118.50
Less Dep	\$ 19,789.58	\$ 21,206.58	\$ (1,417.00)	\$ 220,680.45	\$ 233,272.38	\$ (12,591.93)
Sub Total	\$ (408,931.75)	\$ (361,820.63)	\$ (47,111.12)	\$ (1,509,473.34)	\$ (2,524,999.91)	\$ 1,015,526.57
Add Interest	\$ 1,016.14	\$ 19,986.50	\$ (18,970.36)	\$ 84,614.93	\$ 219,851.50	\$ (135,236.57)
Total	\$ (407,915.61)	\$ (341,834.13)	\$ (66,081.48)	\$ (1,424,858.41)	\$ (2,305,148.41)	\$ 880,290.00
Add Subsidy Ahead/(Behind)	\$ -	\$ -	\$ -	\$ 2,314,998.74	\$ 2,361,679.00	\$ (46,680.26)
Budget	\$ (407,915.61)	\$ (341,834.13)	\$ (66,081.48)	\$ 890,140.33	\$ 56,530.59	\$ 833,609.74
Funds Carried Forward Ahead/(Behind)	\$ -	\$ -	\$ -	\$ -	\$ 141,190.14	\$ (141,190.14)
Budget Including Funds Carried Forward	\$ -	\$ -	\$ -	\$ 890,140.33	\$ 197,720.73	\$ 692,419.60

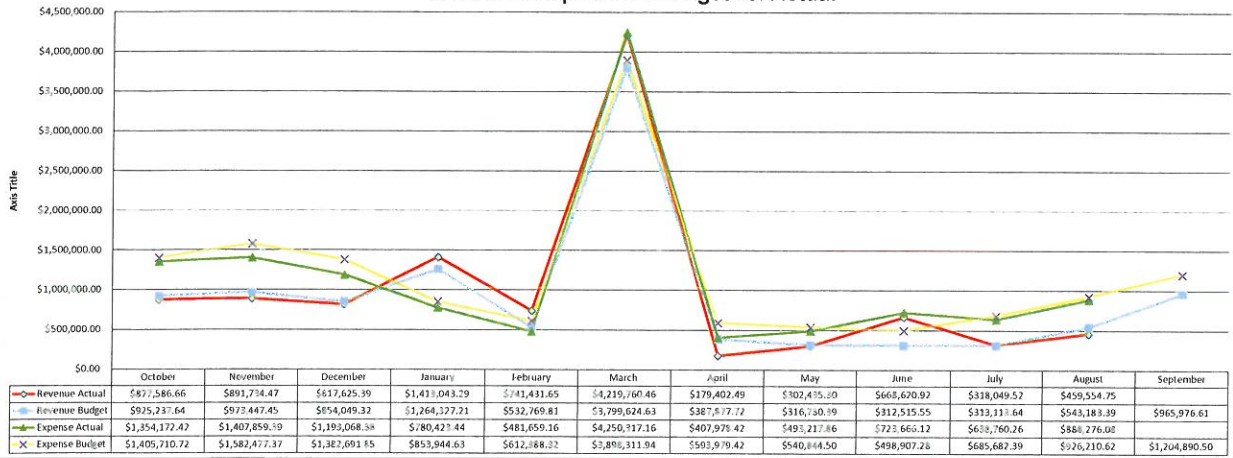
**Points of Interest:**

- 1 Interest revenue is approximately \$18,900 less than budget MTD and \$135,000 less than budget YTD. FY11 Year End interest revenue is expected to be approximately \$150,000 lower than the FY 11 budgeted interest revenue.
- 2 We estimate that the true budget variance YTD is approximately a positive \$600,000 vs the \$692,420 due to timing.
- 3 Capital projects are tracking approximately \$325,000 better than budget at fiscal year end.

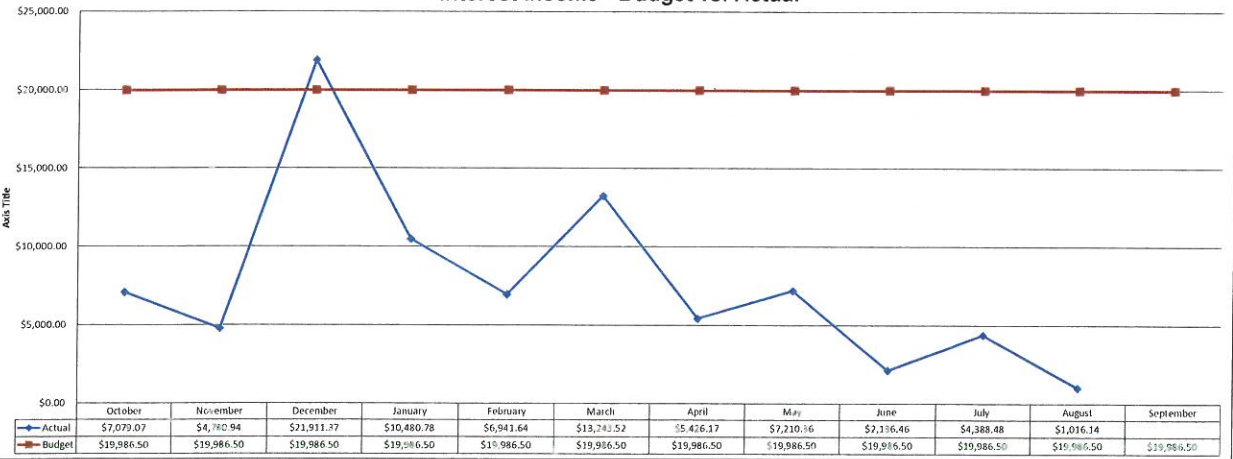
Raymond James Stadium Financial Performance Measures

	Revenues			Expenses			Interest Earnings			YTD Actual Performance vs. Budget		
	Actual	Budget	Difference	Actual	Budget	Difference	Actual	Budget	Difference	Actual	Budget	Difference
October	\$877,586.66	\$925,237.64	(\$47,650.98)	\$1,354,172.42	\$1,405,710.72	(\$51,538.30)	\$7,079.07	\$19,986.50	(\$12,907.43)	(\$449,075.65)	(\$439,280.00)	(\$9,795.65)
November	\$391,734.47	\$973,447.45	(\$581,712.98)	\$1,407,859.39	\$1,582,477.37	(\$174,617.98)	\$4,780.94	\$19,986.50	(\$15,205.56)	\$1,823,850.85	\$1,793,842.16	\$30,008.69
December	\$817,625.39	\$854,049.32	(\$36,423.93)	\$1,195,068.38	\$1,382,691.85	(\$187,623.47)	\$21,911.37	\$19,986.50	\$1,924.87	(\$333,287.97)	(\$487,449.45)	\$154,161.48
January	\$1,413,043.29	\$1,264,327.21	\$148,716.08	\$780,423.44	\$853,944.63	(\$73,521.19)	\$10,480.78	\$19,986.50	(\$9,505.72)	\$663,363.85	\$451,575.66	\$211,788.19
February	\$741,431.65	\$532,769.81	\$208,661.84	\$461,659.16	\$612,388.32	(\$150,729.16)	\$6,941.64	\$19,986.50	(\$13,044.86)	\$286,792.42	(\$38,425.43)	\$325,217.85
March	\$4,219,760.46	\$3,799,624.63	\$420,135.83	\$4,250,317.16	\$3,898,311.94	\$352,005.22	\$13,243.52	\$19,986.50	(\$6,742.98)	\$2,710.55	(\$57,494.23)	\$60,204.76
April	\$179,402.49	\$387,877.72	(\$208,475.23)	\$407,976.42	\$593,979.42	(\$186,003.00)	\$5,426.17	\$19,986.50	(\$14,560.33)	(\$209,208.01)	(\$164,908.62)	(\$58,299.39)
May	\$302,435.30	\$316,730.39	(\$14,295.09)	\$493,217.86	\$540,844.50	(\$47,626.64)	\$7,210.36	\$19,986.50	(\$12,776.14)	(\$163,630.30)	(\$145,396.65)	\$19,233.65
June	\$668,620.92	\$312,515.55	\$356,105.37	\$723,666.12	\$498,907.28	\$224,758.84	\$2,136.46	\$19,986.50	(\$17,850.04)	\$52,966.63	(\$31,375.67)	\$84,342.30
July	\$318,049.52	\$313,113.64	\$4,935.88	\$638,760.26	\$685,682.39	(\$46,922.13)	\$4,388.48	\$19,986.50	(\$15,598.02)	(\$296,532.65)	(\$341,834.15)	\$45,301.50
August	\$459,554.75	\$543,183.39	(\$83,628.64)	\$888,276.08	\$926,210.62	(\$37,934.54)	\$1,016.14	\$19,986.50	(\$18,970.36)	(\$407,915.61)	(\$341,834.15)	(\$66,081.46)
September		\$965,976.61	(\$965,976.61)		\$1,204,890.50	(\$1,204,890.50)		\$19,986.50	(\$19,986.50)		(\$197,720.81)	\$177,720.81
<b>Total</b>	<b>\$10,889,244.90</b>	<b>\$10,222,876.75</b>	<b>\$666,368.15</b>	<b>\$12,619,398.69</b>	<b>\$12,981,149.04</b>	<b>(\$361,750.35)</b>	<b>\$84,614.93</b>	<b>\$219,851.50</b>	<b>(\$135,236.57)</b>	<b>\$890,140.33</b>	<b>\$56,530.59</b>	<b>\$833,609.74</b>

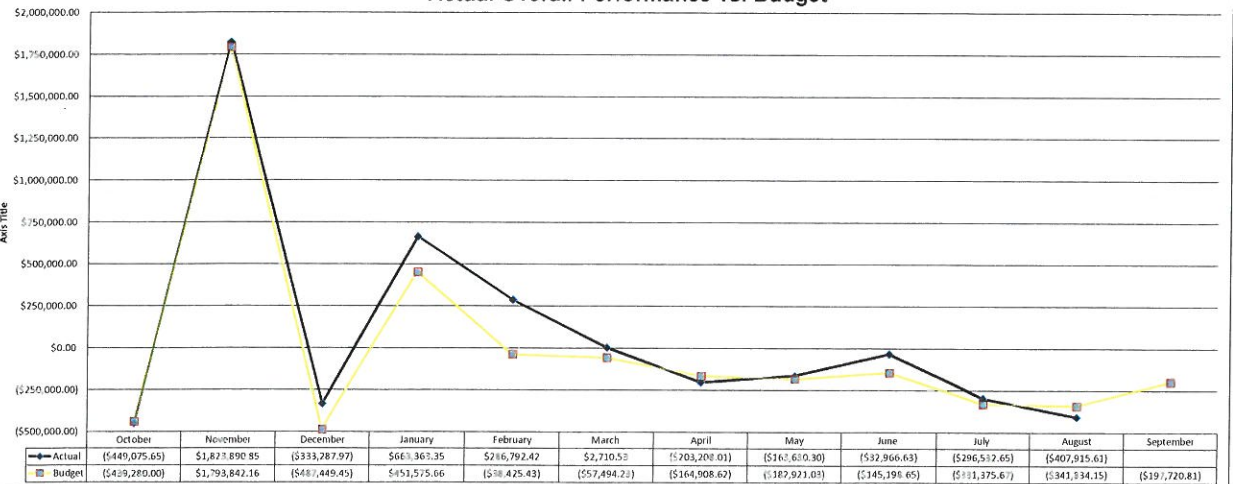
Revenues/Expenses - Budget vs. Actual



Interest Income - Budget vs. Actual



Actual Overall Performance vs. Budget



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

**August 31, 2011**

(With comparative totals for 2010)

	<u>2011</u>	<u>2010</u>	<u>Var</u>
	<u>Sports Facilities</u>	<u>Sports Facilities</u>	<u>Sports Facilities</u>
<b>ASSETS</b>	<b>Operations</b>	<b>Operations</b>	<b>Operations</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 35,070,883	\$ 35,350,387	\$ (279,505)
Accounts receivable	3,142,386	3,180,067	(37,681)
Due from Golf Courses	-	605,519	(605,519)
Prepaid expenses and deposits	120,301	(5,594)	125,895
Inventory	-	-	-
Total current assets	<u>38,333,569</u>	<u>39,130,378</u>	<u>(796,809)</u>
<b>NON-CURRENT ASSETS</b>			
Investments	484,229	764,490	(280,261)
Capital assets, net of depreciation	5,709,407	6,147,336	(437,930)
Unamortized leasehold interest	172,135,302	177,368,488	(5,233,186)
Unamortized portion of bond issuance costs	1,459,986	1,564,317	(104,331)
Deferred costs of advance refunding	4,206,398	4,479,245	(272,847)
Total non-current assets	<u>183,995,322</u>	<u>190,323,877</u>	<u>(6,328,555)</u>
<b>TOTAL ASSETS</b>	<u>\$ 222,328,891</u>	<u>\$ 229,454,255</u>	<u>\$ (7,125,364)</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Long-term debt due within one year	\$ 6,095,000	\$ 5,805,000	\$ 290,000
Accounts payable and accrued liabilities	1,270,447	1,110,975	159,473
Accrued interest payable	1,697,296	1,764,628	(67,332)
Due to Component Government Unit	-	727	(727)
Deferred revenue	(224,930)	116,045	(340,975)
Total current liabilities	<u>8,837,813</u>	<u>8,797,375</u>	<u>40,439</u>
<b>NON-CURRENT LIABILITIES</b>			
Bond and loan payable	145,919,751	152,574,671	(6,654,920)
<b>TOTAL LIABILITIES</b>	<u>154,757,564</u>	<u>161,372,046</u>	<u>(6,614,481)</u>
<b>NET ASSETS (EQUITY)</b>			
Invested in Capital Assets and Unamortized			
Leasehold Interest, net of related debt	25,767,446	25,136,154	631,292
Restricted for Capital Projects	13,217,504	13,621,523	(404,019)
Restricted for Debt Service	17,974,534	17,538,901	435,632
Unrestricted	10,611,843	11,785,632	(1,173,788)
Total Equity	<u>67,571,327</u>	<u>68,082,210</u>	<u>(510,883)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 222,328,891</u>	<u>\$ 229,454,255</u>	<u>\$ (7,125,364)</u>

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

YTD Period 11 August 31, 2011	2011			2011		
	MTD Actual	MTD Budget	Var	YTD Actual	YTD Budget	Var
<b>Operating Revenue</b>						
<b>Buc's</b>						
License fees	291,666.67	291,666.67	-	3,208,333.37	3,208,333.37	-
Ticket Surcharge	160,000.00	229,927.00	(69,927.00)	1,054,256.94	899,336.00	154,920.94
Parking	75,303.74	61,670.40	13,633.34	309,859.83	246,681.60	63,178.23
<b>Total Buc's</b>	<b>526,970.41</b>	<b>583,264.07</b>	<b>(56,293.66)</b>	<b>4,572,450.14</b>	<b>4,354,350.97</b>	<b>218,099.17</b>
<b>College Football</b>						
License fees	-	-	-	870,000.00	870,000.00	-
Ticket Surcharge	-	-	-	380,524.98	425,000.00	(44,475.02)
Concessions	-	-	-	875,968.60	1,037,150.00	(161,181.40)
Parking	-	-	-	355,585.43	390,176.00	(34,610.57)
<b>Total College Football</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,482,059.01</b>	<b>2,722,326.00</b>	<b>(240,266.99)</b>
<b>Concerts &amp; Motorsports</b>						
License fees	-	-	-	4,501,617.32	3,294,072.00	1,207,545.32
Ticket Surcharge	-	-	-	231,162.35	205,073.00	26,089.35
Concessions	-	-	-	741,604.09	622,478.00	119,126.09
Parking	-	-	-	305,467.94	339,010.00	(33,552.06)
<b>Total Concerts &amp; Motorsports</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,779,841.70</b>	<b>4,460,633.00</b>	<b>1,319,208.70</b>
Excess Revenue over \$2,000,000	-	-	-	127,417.63	297,385.00	(169,967.37)
Advalorem & Intangible Taxes	-	-	-	131,964.47	149,500.00	(17,535.53)
<b>Other</b>						
License fees	(14,339.95)	400.19	(14,740.14)	364,232.63	191,861.86	172,370.77
Ticket Surcharge	(1,521.75)	-	(1,521.75)	55,287.96	7,250.00	48,037.96
Concessions/BEOs	43,759.88	4,001.85	39,758.03	207,250.15	155,446.71	51,803.44
Parking	19,229.20	-	19,229.20	116,109.66	22,431.00	93,678.66
Parking - offsite	35,443.92	10,607.90	24,836.02	237,965.50	144,572.24	93,393.26
Rent	34,785.04	16,470.08	18,314.96	287,254.91	246,204.88	41,050.03
Miscellaneous/other	6,149.74	4,717.74	1,432.00	102,353.74	65,017.26	37,336.48
<b>Total Other</b>	<b>123,606.08</b>	<b>36,197.76</b>	<b>87,308.32</b>	<b>1,370,454.57</b>	<b>832,783.95</b>	<b>537,670.62</b>
<b>Total gross operating revenues</b>	<b>650,476.49</b>	<b>619,461.83</b>	<b>31,014.66</b>	<b>14,464,187.52</b>	<b>12,816,978.92</b>	<b>1,647,208.60</b>
Less: Revenue Splits	(190,921.74)	(76,278.44)	(114,643.30)	(3,574,942.62)	(2,594,102.17)	(980,840.45)
<b>Total net operating revenues</b>	<b>459,554.75</b>	<b>543,183.39</b>	<b>(83,628.64)</b>	<b>10,889,244.90</b>	<b>10,222,876.75</b>	<b>666,368.15</b>
<b>Operating Expenses</b>						
Salaries & Wages	182,580.78	179,620.97	2,959.81	1,939,642.57	2,155,451.39	(215,808.82)
Salaries & Wages Reimbursement	(63,645.63)	(27,013.41)	(36,632.22)	(493,876.66)	(437,614.81)	(56,261.85)
Fringes/Related Costs	39,236.24	52,127.11	(12,890.87)	573,223.53	597,486.67	(24,263.14)
Computer Expenses	3,899.65	3,666.67	232.98	38,463.78	40,333.37	(1,869.59)
Licenses, Dues & Permits	365.00	1,316.66	(951.66)	10,478.63	14,483.26	(4,004.63)
Marketing & Advertising	3,612.07	4,179.17	(567.10)	52,867.73	49,570.87	3,296.86
Maint & Supplies - Building & Field	31,297.25	26,573.19	4,724.06	150,260.30	232,996.18	(82,735.88)
Maint - Contractual	152,828.60	127,236.09	25,592.51	1,231,351.49	1,316,913.95	(85,562.46)
Insurance/bonding	77,358.25	28,000.00	49,358.25	333,027.17	429,750.00	(96,722.83)
Event - Buccaneers	453,773.82	344,141.74	109,632.08	1,389,504.46	1,376,566.92	12,937.54
Event - Direct Costs	(29,028.10)	-	(29,028.10)	5,272,638.47	4,703,213.02	569,425.45
Event - Other Costs	(33,122.47)	9,792.49	(42,914.96)	(28,911.43)	33,160.01	(62,071.44)
Event - Offsite parking	4,523.90	9,857.06	(5,333.16)	47,691.52	72,295.38	(24,603.86)
Professional Services	14,007.93	10,697.56	3,310.37	168,952.94	184,609.26	(15,656.32)
HCAA & Condo Rents	-	-	-	254,768.99	254,769.00	(0.01)
Real estate taxes	3,333.54	1,666.77	1,666.77	567,805.00	632,833.23	(65,028.23)
Supplies, Postage & Shipping	4,855.35	3,275.00	1,580.35	44,860.88	36,025.00	8,835.88
Utilities & Telephone	19,518.68	124,658.61	(105,139.93)	796,871.73	986,742.22	(189,870.49)
Training & Education	1,262.32	1,666.67	(404.35)	10,160.97	18,333.37	(8,172.40)
Miscellaneous other	1,829.32	3,541.67	(1,712.35)	38,936.17	49,958.37	(11,022.20)
Depreciation and amortization	19,789.58	21,206.58	(1,417.00)	220,660.45	233,272.36	(12,591.93)
<b>Total operating expenses</b>	<b>888,276.08</b>	<b>926,210.60</b>	<b>(37,934.52)</b>	<b>12,619,398.89</b>	<b>12,981,149.04</b>	<b>(361,750.35)</b>
<b>Non-operating revenues(expenses)</b>						
Contributed Operating Revenue	-	-	-	2,314,998.74	2,361,679.00	(46,680.26)
Investment income	11,853.18	35,649.58	(23,796.40)	363,898.84	392,145.38	(28,246.54)
Bond grants and contributions	2,100,143.24	1,253,680.50	846,562.74	13,261,188.90	13,789,365.50	(528,196.60)
Amortization of bond issue costs	(8,656.26)	(8,656.25)	(0.01)	(95,218.86)	(95,218.75)	(0.11)
Amortization of leasehold interest	(962,199.06)	(959,578.24)	(2,620.82)	(10,584,189.66)	(10,555,360.64)	(28,829.02)
Forgiveness of debt	-	-	-	-	-	-
Interest exp. and amort. of bond	(631,131.97)	(646,277.08)	15,145.11	(7,034,390.79)	(7,109,047.88)	74,657.09
Loss on disposal of assets	-	-	-	9,034.50	-	9,034.50
Capital grants and contributions	-	-	-	-	-	-
<b>Total non-operating revenues</b>	<b>510,009.13</b>	<b>(325,281.49)</b>	<b>835,290.62</b>	<b>(1,764,678.33)</b>	<b>(1,216,417.39)</b>	<b>(548,280.94)</b>
<b>Excess Revenues over Expenses</b>	<b>81,287.80</b>	<b>(708,308.70)</b>	<b>789,596.50</b>	<b>(3,494,832.12)</b>	<b>(3,974,689.68)</b>	<b>479,857.56</b>