

**Downtown Memphis Commission and Its Related Entities**  
**Statement of Net Position as of June 30, 2020 with**  
**Comparison to June 30, 2019**

**Downtown Mobility Authority**

	<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>		<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>
<b>Assets</b>				<b>Liabilities &amp; Equity</b>			
Current Assets				Current Liabilities			
1020 - USBank Debt Service	\$ 862,795	\$ 882,893	\$ (20,098)	1705 - Accounts Payable	\$ 390,265	\$ 392,335	\$ (2,070)
1300 - LGIP (Local Govt Inv Pool)	1,803,922	2,118,660	(314,738)				
1314 - LGIP Held for One Beale Garage	627,053	0	627,053				
1200 - Account Receivable	185,776	132,751	53,025				
1551 - Prepaid Insurance	33,116	20,044	13,072	2260 - Unearned Revenue	(11,877)	12,660	(24,537)
1570 - Deferred Bond Issuance Cost	109,409	129,139	(19,730)				
Total Current Assets	<u>3,622,072</u>	<u>3,283,487</u>	<u>338,585</u>	Total Current Liabilities	<u>378,388</u>	<u>404,995</u>	<u>(26,607)</u>
				Long Term Liabilities			
				2255 - Loan Payable City of Memphis	5,120,000	5,120,000	0
				2256 - Accrued Ln Interest	5,386,669	5,149,656	237,013
				2265 - Reserve for Contingencies	79,822	78,600	1,222
				2278 - Loan Payable CCRFC	17,533,352	12,619,950	4,913,402
				2280 - Loan Payable BankTennessee	2,110,817	2,226,888	(116,071)
Total Fixed Assets	20,310,963	21,267,994	(957,031)	2310 - Bonds Payable - Taxable 2004	3,725,000	4,350,000	(625,000)
				2315 - Discount on Bonds	(21,364)	(25,225)	3,861
Loans Receivable	16,906,299	12,619,950	4,286,349	2317 - Accrued Loan Interest	210,523	92,968	117,555
				Total Long Term Liabilities	<u>34,144,820</u>	<u>29,612,837</u>	<u>4,531,983</u>
				<b>Total Liabilities</b>	<u>34,523,207</u>	<u>30,017,832</u>	<u>4,505,375</u>
				<b>Equity</b>			
				Net Assets	6,316,128	7,153,599	(837,471)
				<b>Total Equity</b>	<u>6,316,128</u>	<u>7,153,599</u>	<u>(837,471)</u>
<b>Total Assets</b>	<u>\$ 40,839,335</u>	<u>\$ 37,171,431</u>	<u>\$ 3,667,904</u>	<b>Total Liabilities &amp; Equity</b>	<u>\$ 40,839,335</u>	<u>\$ 37,171,431</u>	<u>\$ 3,667,904</u>

**Downtown Mobility Authority**  
**Percent of Budget**  
**For the Twelve Months Ended June 30, 2020**

	<u>As of June '20</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Income</b>				
4000 · Admin & Interest Income	\$ 196,639	\$ 229,296	\$ (32,657)	86%
4200 Marketing Income	1,269	1,440	(171)	88%
4500 Parking Income	1,664,595	1,894,258	(229,663)	88%
4800 · Transfers In	750,000	860,000	(110,000)	87%
<b>Total Income</b>	<u>2,612,503</u>	<u>2,984,994</u>	<u>(372,491)</u>	88%
<b>Expense</b>				
5050 Security	307,052	269,911	37,141	114%
5100 · Office Expense	386,465	426,265	(39,800)	91%
5300 · Professional Fees	255,126	324,454	(69,328)	79%
5800 Parking	749,371	971,749	(222,378)	77%
5850 Transfers out	-	223,303	(223,303)	0%
5970 · Depreciation Expense	984,522	1,020,744	(36,222)	96%
5980 Taxes	272,242	196,405	75,837	139%
5975 · Interest Expense	595,306	720,654	(125,348)	83%
<b>Total Expense</b>	<u>3,550,084</u>	<u>4,153,485</u>	<u>(603,401)</u>	85%
<b>Operating Net Income (Loss)</b>	<u><b>\$ (937,582)</b></u>	<u><b>\$ (1,168,491)</b></u>	<u><b>\$ 230,910</b></u>	
Cash Flow (add back Depreciation)	\$ 46,940	\$ (147,747)		

## DOWNTOWN MOBILITY AUTHORITY

Income Statement by Garage

For the Fiscal Year Ended June 30, 2020

	Other	OWN			Capital Lease		LEASE from City			Jt. Venture	TOTAL
	Parking Authority	250 Peabody	First Parking 2nd St.	Barboro Flats	TN Brewery	One Commerce	Front St.	Riverfront	Criminal Justice Center	110 Peabody Tower	
<b>Income</b>											
Interest/Misc Income	\$ 45,930										\$ 45,930
Capital Lease Interest Income					142,867	10,381					153,248
Total Parking Income		159,426	627,269	223,219			145,238	203,847	186,693	117,634	1,663,326
Total Transfers In (net)		750,000									750,000
<b>Total Income</b>	45,930	909,426	627,269	223,219	142,867	10,381	145,238	203,847	186,693	117,634	2,612,504
<b>Expense</b>											
Other Personnel Expenses											
Security Staffing	-	107,004	27,993	41,330				56,062		74,665	307,054
Other Personnel Expenses	-	107,004	27,993	41,330		-	-	56,062	-	74,665	307,054
Office Expense											
Rent							5,355	194,670	114,975		315,000
Insurance	8,097	25,312	6,955	29,988						-	70,352
Equipment Maintenance										-	-
Maintenance		304								-	304
Total Office Expense	8,097	25,616	6,955	29,988		-	5,355	194,670	114,975	-	385,656
Professional Fees											
Legal	31,197										31,197
Bond Issuance Cost		21,523									21,523
Other Professional	160,961		260,756							53,742	475,458
Total Professional Fees	192,157	21,523	260,756	-		-	-	-	-	53,742	528,178
Parking											
250 Peabody Place Garage	-	316,347								-	316,347
Gayoso Garage	-			123,192						-	123,192
First Place Garage			309,832							-	309,832
Total Parking	-	316,347	309,832	123,192	-	-	-	-	-	-	749,371
Depreciation Expense	8,400	416,157	74,003	218,934		183,333	24,425	3,739	21,010	34,520	984,522
Interest Expense											
Loan Interest	-	496,942	98,365	-		-	-	-	-	-	595,306
Total Interest Expense	-					-	-	-	-	-	-
<b>Total Expense</b>	208,655	1,383,589	777,903	413,444		183,333	29,780	254,471	135,985	162,927	3,550,088
<b>Operating Income</b>	<b>\$ (162,725)</b>	<b>\$ (474,164)</b>	<b>\$ (150,634)</b>	<b>\$ (190,225)</b>	<b>\$ 142,867</b>	<b>\$ (172,952)</b>	<b>\$ 115,458</b>	<b>\$ (50,624)</b>	<b>\$ 50,708</b>	<b>\$ (45,293)</b>	<b>\$ (937,584)</b>
<b>EBITDA (excludes transfers)</b>	<b>\$ (39,294)</b>	<b>\$ 460,459</b>	<b>\$ 282,489</b>	<b>\$ 28,709</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 139,883</b>	<b>\$ (46,885)</b>	<b>\$ 71,718</b>	<b>\$ 42,969</b>	<b>\$ 190,048</b>
<b>Cash Flow</b>	<b>\$ (154,324)</b>	<b>\$ (36,483)</b>	<b>\$ (76,631)</b>	<b>\$ 28,709</b>	<b>\$ 142,867</b>	<b>\$ 10,381</b>	<b>\$ 139,883</b>	<b>\$ (46,885)</b>	<b>\$ 71,718</b>	<b>\$ (10,772)</b>	<b>\$ 68,462</b>
<b>Manager Reported Net Income</b>		<b>(156,922)</b>	<b>317,436</b>	<b>100,028</b>				<b>203,847</b>	<b>186,693</b>	<b>117,634</b>	