

**PARKING AUTHORITY OF THE
BOROUGH OF METUCHEN
STATE OF NEW JERSEY**

JUNE 30, 2011

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN
 COMPARATIVE STATEMENTS OF REVENUE AND EXPENSES
 SIX MONTHS ENDED JUNE 30, 2011 AND 2010

| REVENUE | <u>June 30, 2011</u> | <u>June 30, 2010</u> |
|---|-----------------------------|------------------------------|
| Operating Revenue: | | |
| Parking Revenues | \$ 616,608.32 | \$ 633,318.82 |
| Interest Income | 731.40 | 1,154.81 |
| Miscellaneous Income | <u>5,500.20</u> | <u>-</u> |
| TOTAL REVENUE | <u>622,839.92</u> | <u>634,473.63</u> |
| | | |
| EXPENSES | | |
| Operating and Maintenance Expenses: | | |
| Cost of Providing Services | 163,100.02 | 177,455.96 |
| Administrative and General | 112,523.83 | 135,357.15 |
| Non-operating Expenses: | | |
| Payment to Borough of Metuchen | 350,000.00 | 337,500.00 |
| Capital | <u>-</u> | <u>-</u> |
| TOTAL EXPENSES | <u>625,623.85</u> | <u>650,313.11</u> |
| | | |
| EXCESS OF REVENUES OVER EXPENSES | <u>\$ (2,783.93)</u> | <u>\$ (15,839.48)</u> |

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN
STATEMENT OF PARKING REVENUES
SIX MONTHS ENDED JUNE 30, 2011

| | <u>Anticipated Revenue (12 Months)</u> | <u>Actual Revenue (6 Months)</u> | <u>% of Anticipated Revenues</u> |
|------------------------|--|--|--|
| Parking Revenues: | | | |
| Center Street Lot | \$ 15,000.00 | \$ 8,085.10 | 53.90 |
| Center Street East Lot | 42,080.00 | 23,354.99 | 55.51 |
| Halsey Street Lot | 254,000.00 | 123,029.56 | 48.44 |
| New Street Lot | 56,000.00 | 27,445.84 | 49.01 |
| Pearl Street Lot | 567,000.00 | 281,071.30 | 49.58 |
| Penn Avenue | 88,830.00 | 44,169.06 | 49.73 |
| Penn Plaza North | 51,000.00 | 23,033.48 | 45.17 |
| Penn Plaza South | 84,000.00 | 38,193.07 | 45.47 |
| South Main Street Lot | 18,600.00 | 7,833.12 | 42.12 |
| Station Place Lot | 40,190.00 | 21,826.74 | 54.31 |
| Memorial Parkway Lot | 28,710.00 | 13,433.47 | 46.79 |
| Daily Stickers | 11,340.00 | 3,983.00 | 35.13 |
| Bike Lockers | <u>1,360.00</u> | <u>1,149.59</u> | 84.53 |
| | <u>\$ 1,258,110.00</u> | <u>\$ 616,608.32</u> | 49.01 |
| Interest Income | <u>\$ 1,890.00</u> | <u>\$ 731.40</u> | 38.70 |
| Miscellaneous Income | <u>\$ -</u> | <u>\$ 5,500.20</u> | |

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN
STATEMENT OF OPERATING EXPENSES
SIX MONTHS ENDED JUNE 30, 2011

| | Budget FYE <u>12-31-11</u> | Actual 6 Months <u>6-30-11</u> |
|-------------------------|----------------------------------|--------------------------------------|
| Operations: | | |
| Maintenance Salaries | \$ 183,600.00 | \$ 101,072.53 |
| Parking Lot Lighting | 6,250.00 | 2,060.42 |
| Vehicle Expense | 9,400.00 | 3,440.50 |
| Equipment Replacement | 1,000.00 | - |
| Property Rentals | 69,000.00 | 36,606.72 |
| Meter Maintenance | 6,000.00 | 1,015.60 |
| Maintenance of Building | 1,000.00 | 643.74 |
| Parking Lot Maintenance | 10,000.00 | 13,097.79 |
| Snow Removal-Salaries | 6,000.00 | 3,509.43 |
| Snow Removal-Contract | 2,000.00 | 810.00 |
| Uniforms | 1,000.00 | - |
| Sticker Refunds | 2,000.00 | 843.29 |
| | <u>297,250.00</u> | <u>163,100.02</u> |
| Administration: | | |
| Office Salaries | 55,510.00 | 27,288.96 |
| Legal Salaries | 4,200.00 | 2,100.00 |
| Legal Fees | 10,000.00 | 8,688.99 |
| Accounting Fees | 4,800.00 | 1,200.00 |
| Engineering Services | - | 9,863.56 |
| Office Expenses | 8,000.00 | 2,151.43 |
| Utilities | 6,100.00 | 2,534.04 |
| Payroll Taxes | 18,500.00 | 10,570.21 |
| Payroll Service | 4,000.00 | 1,285.64 |
| Pension | 27,340.00 | 27,340.00 |
| Employee Benefits | 85,000.00 | 1,922.13 |
| Insurance | 35,000.00 | 16,354.50 |
| Conferences and Dues | 800.00 | 225.00 |
| Contingency Expenses | 1,000.00 | - |
| Telephone | 2,500.00 | 999.37 |
| | <u>262,750.00</u> | <u>112,523.83</u> |
| Other: | | |
| Borough of Metuchen | 700,000.00 | 350,000.00 |
| Capital | - | - |
| | <u>-</u> | <u>-</u> |
| Total Expenses | <u>\$ 1,260,000.00</u> | <u>\$ 625,623.85</u> |