

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

**SEPTEMBER 30, 2011**

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN  
 COMPARATIVE STATEMENTS OF REVENUE AND EXPENSES  
 NINE MONTHS ENDED SEPT. 30, 2011 AND 2010

REVENUE	<u>Sept. 30, 2011</u>	<u>Sept. 30, 2010</u>
Operating Revenue:		
Parking Revenues	\$ 921,443.04	\$ 946,567.58
Interest Income	980.11	1,565.25
Miscellaneous Income	<u>12,889.07</u>	<u>-</u>
TOTAL REVENUE	<u>935,312.22</u>	<u>948,132.83</u>
EXPENSES		
Operating and Maintenance Expenses:		
Cost of Providing Services	218,480.84	247,707.17
Administrative and General	190,897.32	178,168.43
Non-operating Expenses:		
Payment to Borough of Metuchen	650,000.00	337,500.00
Capital	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>1,059,378.16</u>	<u>763,375.60</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ (124,065.94)</u>	<u>\$ 184,757.23</u>

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN  
 STATEMENT OF PARKING REVENUES  
 NINE MONTHS ENDED SEPT. 30, 2011

	<u>Anticipated Revenue ( 12 Months )</u>	<u>Actual Revenue ( 9 Months )</u>	<u>% of Anticipated Revenues</u>
Parking Revenues:			
Center Street Lot	\$ 15,000.00	\$ 11,272.66	75.16
Center Street East Lot	42,080.00	34,680.67	82.42
Halsey Street Lot	254,000.00	185,726.69	73.12
New Street Lot	56,000.00	40,720.78	72.72
Pearl Street Lot	567,000.00	420,991.61	74.25
Penn Avenue	88,830.00	65,572.75	73.82
Penn Plaza North	51,000.00	34,132.22	66.93
Penn Plaza South	84,000.00	56,985.20	67.84
South Main Street Lot	18,600.00	11,126.48	59.82
Station Place Lot	40,190.00	33,019.63	82.16
Memorial Parkway Lot	28,710.00	19,451.79	67.76
Daily Stickers	11,340.00	6,363.00	56.12
Bike Lockers	<u>1,360.00</u>	<u>1,399.56</u>	102.91
	<u>\$ 1,258,110.00</u>	<u>\$ 921,443.04</u>	73.24
Interest Income	<u>\$ 1,890.00</u>	<u>\$ 980.11</u>	51.86
Miscellaneous Income	<u>\$ -</u>	<u>\$ 12,889.07</u>	

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN  
STATEMENT OF OPERATING EXPENSES  
NINE MONTHS ENDED SEPT. 30, 2011

	Budget FYE <u>12-31-11</u>	Actual 9 Months <u>9-30-11</u>
Operations:		
Maintenance Salaries	\$ 183,600.00	\$ 135,755.50
Parking Lot Lighting	6,250.00	3,663.52
Vehicle Expense	9,400.00	5,323.80
Equipment Replacement	1,000.00	-
Property Rentals	69,000.00	52,966.27
Meter Maintenance	6,000.00	1,161.35
Maintenance of Building	1,000.00	893.50
Parking Lot Maintenance	10,000.00	13,165.69
Snow Removal-Salaries	6,000.00	3,509.43
Snow Removal-Contract	2,000.00	810.00
Uniforms	1,000.00	13.48
Sticker Refunds	<u>2,000.00</u>	<u>1,218.30</u>
	<u>297,250.00</u>	<u>218,480.84</u>
Administration:		
Office Salaries	55,510.00	41,994.14
Legal Salaries	4,200.00	3,150.00
Legal Fees	10,000.00	8,688.99
Accounting Fees	4,800.00	2,400.00
Engineering Services	-	9,863.56
Office Expenses	8,000.00	2,715.78
Utilities	6,100.00	3,596.74
Payroll Taxes	18,500.00	14,316.51
Payroll Service	4,000.00	1,886.45
Pension	27,340.00	27,340.00
Employee Benefits	85,000.00	40,412.05
Insurance	35,000.00	32,709.00
Conferences and Dues	800.00	225.00
Contingency Expenses	1,000.00	-
Telephone	<u>2,500.00</u>	<u>1,599.10</u>
	<u>262,750.00</u>	<u>190,897.32</u>
Other:		
Borough of Metuchen	700,000.00	650,000.00
Capital	<u>-</u>	<u>-</u>
<b>Total Expenses</b>	<u><b>\$ 1,260,000.00</b></u>	<u><b>\$ 1,059,378.16</b></u>