

**YANKEE STADIUM PARKING FACILITIES
2011 OPERATING BUDGET**

REVENUE	January	February	March	April	May	June	July	August	September	October	November	December	Total
Event Self Park	\$0	\$0	\$0	\$2,202,866	\$2,202,865.54	\$2,202,866	\$2,202,866	\$2,202,866	\$2,202,866	\$914,993	\$686,245	\$228,748	\$15,047,179
Event Valet	\$0	\$0	\$0	\$287,047	\$287,047	\$287,047	\$287,047	\$287,047	\$287,047	\$119,493	\$119,493	\$29,873	\$1,991,140
CNP - Single day sales	\$0	\$0	\$0	\$170,685	\$170,685	\$170,685	\$170,685	\$170,685	\$170,685	\$0	\$0	\$0	\$1,024,108
CNP - Package sales	\$0	\$0	\$0	\$1,276,330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,276,330
Monthly	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$3,070	\$36,840
Advertising Revenue	\$0	\$0	\$0	\$22,083	\$22,083	\$22,083	\$22,083	\$22,083	\$22,083	\$0	\$0	\$0	\$132,498
Transient Revenue	\$21,300	\$21,300	\$23,200	\$23,200	\$23,200	\$23,000	\$17,361	\$17,361	\$17,361	\$17,361	\$21,300	\$21,300	\$247,244
Validation Revenue	\$0	\$0	\$0	\$70,875	\$70,875	\$70,875	\$70,875	\$70,875	\$70,875	\$21,000	\$15,750	\$5,250	\$467,250
Gross Parking Revenue	\$24,370	\$24,370	\$26,270	\$4,034,072	\$2,757,742	\$2,757,542	\$2,751,903	\$2,751,903	\$2,751,903	\$1,075,917	\$845,858	\$288,242	\$20,090,091

TOTAL GROSS REVENUE	\$24,370	\$24,370	\$26,270	\$4,056,155	\$2,779,825	\$2,779,625	\$2,773,986	\$2,773,986	\$2,773,986	\$1,075,917	\$845,858	\$288,242	\$20,222,589
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OPERATING EXPENSES

Salaries & Wages	\$38,008	\$38,008	\$55,544	\$144,073	\$144,073	\$144,073	\$144,073	\$144,073	\$144,073	\$81,775	\$62,101	\$62,101	\$1,201,976
Payroll Taxes & Burden	\$5,654	\$5,654	\$8,254	\$21,409	\$21,409	\$21,409	\$21,409	\$21,409	\$21,409	\$12,152	\$9,228	\$9,228	\$178,626
Health, Welfare & Pension	\$2,842	\$2,842	\$4,149	\$10,762	\$10,762	\$10,762	\$10,762	\$10,762	\$10,762	\$6,109	\$4,639	\$4,639	\$89,793
Workers Compensation	\$3,889	\$3,889	\$5,677	\$14,724	\$14,724	\$14,724	\$14,724	\$14,724	\$14,724	\$8,357	\$6,347	\$6,347	\$122,851
Uniforms & Laundry	\$521	\$521	\$521	\$7,405	\$7,405	\$7,405	\$7,405	\$7,405	\$7,405	\$7,405	\$7,405	\$7,405	\$68,209
Printing	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$2,570	\$30,840
Amenities & Supplies	\$4,750	\$4,750	\$15,750	\$4,750	\$4,750	\$4,750	\$4,750	\$4,750	\$4,750	\$4,750	\$4,750	\$4,750	\$68,000
Repairs & Maintenance	\$58,679	\$58,679	\$159,363	\$98,741	\$98,741	\$98,741	\$98,741	\$98,741	\$98,741	\$48,679	\$48,679	\$58,679	\$1,025,205
License & Permits	\$0	\$0	\$0	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000
Liability Insurance	\$14,871	\$14,871	\$14,871	\$61,028	\$61,028	\$61,028	\$61,028	\$61,028	\$61,028	\$14,871	\$14,871	\$14,871	\$455,393
Property Insurance	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$156,000
Rental Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vehicle and Equipment Financing	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200
Utilities	\$17,776	\$17,776	\$17,776	\$30,202	\$30,202	\$30,202	\$30,202	\$30,202	\$30,202	\$30,202	\$17,776	\$17,776	\$300,292
Advertising & Publicity	\$1,042	\$1,042	\$8,917	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$20,375
Postage & Freight	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$2,100
Telephone	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$48,360
Accounting and Audit	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$4,170	\$50,040
Management Services (CIDC, Parks, WSP, E	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$19,566	\$234,792
Legal Expense	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$175,000
Data Processing	\$892	\$892	\$892	\$2,491	\$3,095	\$2,491	\$3,095	\$2,491	\$2,491	\$892	\$892	\$892	\$21,504
Contract Security	\$10,104	\$10,104	\$10,104	\$21,844	\$21,844	\$21,844	\$21,844	\$21,844	\$21,844	\$10,104	\$10,104	\$10,104	\$191,689
Employee Processing	\$200	\$10,000	\$10,000	\$10,200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$32,000
Miscellaneous Expense	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$1,025	\$12,300
Auto Damage and Other Claims	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$660	\$7,925
Armored Car	\$0	\$0	\$0	\$2,351	\$2,351	\$2,351	\$2,351	\$2,351	\$2,351	\$0	\$0	\$0	\$14,106
Base Management Fee	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$8,651	\$103,812
Contingency	\$23,080	\$24,060	\$38,357	\$87,950	\$75,913	\$74,951	\$74,958	\$74,898	\$74,898	\$39,695	\$33,682	\$29,441	\$651,881
Sales Tax (gross parking rev only)	\$2,291	\$2,291	\$2,469	\$379,194	\$259,221	\$259,203	\$258,673	\$258,673	\$258,673	\$101,134	\$79,509	\$27,094	\$2,084,347
TOTAL OPERATING EXPENSES	\$253,879	\$264,659	\$421,923	\$967,446	\$835,041	\$824,456	\$824,537	\$823,873	\$823,873	\$436,647	\$370,506	\$323,850	\$7,170,692
Contingency Reversal													\$651,881

NET OPERATING INCOME	(\$229,509)	(\$240,289)	(\$395,653)	\$3,088,708	\$1,944,784	\$1,955,169	\$1,949,448	\$1,950,113	\$1,950,113	\$639,270	\$475,352	(\$35,609)	\$13,703,778
Bond Payment/Debt Service				(\$6,897,378.13)						(\$6,897,378.13)			(\$13,794,756.26)
Renewal and Replacement Fund Req	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$8,325.83)	(\$99,910)
Net revenue after Required Payments													(\$190,888)

Debt Service Coverage Ratio
Of Debt Service and Op Exps

1.00



Special Event:

Self Park Rate:	\$35 /car
Valet Rate:	\$45 /car
Bus Rate:	\$125 /car
Projected Occupancy:	60.50%
Validations Per Game:	150
Assumes online 5% discount for CnP (packages only)	
Total Event Space Count:	8428 (+ 600 Yankees spaces)
Turner will no longer be using Lot 15 and we will have full availability 2011	

Non-Event:

<u>Transient Rates</u>	<u>164th Street Garage</u>	<u>Monthly Rates</u>
Early Bird: \$8	\$220 Oversize	
Up to 1 hr: \$5	\$180 Regular	
Up to 2 Hrs: \$7	\$155 Community Discount	
3 hrs: \$23	Average Monthly Rate: \$307	
Evening Special: \$6	Average # of Monthlies: 10	
Weekend: \$8		
Average Rate: \$9.30		
Average Daily Tickets: 70		

Misc:

164th Street Garage will be open 24/7 365 days/year

Annual Payroll Detail:

Special Event:	\$570,523.16
Non-Event:	\$89,961.00
Management/Clerical:	<u>\$576,562.50</u>
Total Salaries & Wages:	\$1,237,046.66

Repairs & Maintenance:

Landscaping	\$36,091.20
Line Striping	\$31,331.00
Parking Equipment Contract	\$150,000.00
Fire Equipment	\$57,600.00
Event Sweeping	\$153,900.00
Parking Equipment (Fee table upgrade.)	\$26,000.00
Contract Cleaning	\$259,200.00
Signs	\$26,603.00
Trash Service	\$33,840.00
Snow Removal	\$40,000.00
Pressure Washing (all garages)	\$0.00
All other operational expenses	<u>\$210,640.00</u>
Total R & M Projection:	\$1,025,205.20

Utilities:

per space per month \$4.27

Management/Clerical

	Quantity	Allocation	Annual Salary	Annual Expense
Senior Manager	1	100.00%	\$ 100,000.00	\$100,000.00
Additional Management	4	100.00%	\$ 49,000.00	\$196,000.00
Clerical	12.5	100.00%	\$ 22,445.00	<u>\$280,562.50</u>
				\$576,562.50

Non-Event

	Hrs/Day	Days/Week	Avg Rate	Annual Expense
Garage B	24	7	10.58	<u>\$89,961.00</u>
				\$89,961.00

Event

	Quantity	Avg Hrs/Game	Avg Rate	Annual Expense
Garage Supervisors	4.5	9.50	12.25	\$45,560.81
Lot Supervisors	5	9.00	12.25	\$47,958.75
Surface Lot Attendants	10	7.00	9	\$54,810.00
Garage Attendants	13	8.40	9	\$85,503.60
Traffic Directors	40	8.35	9	\$261,522.00
A	9			
B (includes valets)	5			
C	9			
3	6			
8	0			
Lots	11			
Valet Drivers	12	8	9	\$75,168.00
7	3			
10	3			
15	6			
				<u>\$570,523.16</u>

\$1,237,046.66

REPAIRS & MAINTENANCE	RATE	UNIT	NUMBER	UNITS	EXPENSE
Cleaning Supplies	\$800.00	per month	12	months	\$9,600
Lamps and Light Bulbs	\$420.00	per month	12	months	\$5,040
Landscaping	\$3,007.60	per month	12	months	\$36,091
Plumbing	\$250.00	per month	12	months	\$3,000
Electrical & Supplies	\$250.00	per month	12	months	\$3,000
Line Striping	\$17.00	per space	1843	spaces	\$31,331
Painting Walls and Columns	\$10,000.00	per year			\$10,000
Overhead Doors	\$5,000.00	per year	1	year	\$5,000
Website Maintenance	\$1,000.00	per Month	12	months	\$12,000
Parking Equipment (gates, spitters, time clocks,etc.)	\$15,000.00	per year	1	year	\$15,000
Parking Equipment Contract	\$150,000.00	per year	1	year	\$150,000
Fire Equipment	\$4,800.00	per month	12	months	\$57,600
Event Sweeping	\$1,900.00	per Sweep	81	Sweeps	\$153,900
Parking Equipment (Fee table upgrade.)	\$26,000.00	per year	1	Year	\$26,000
Misc (locks and keys, golf cart maintenance)	\$200.00	per month	12	months	\$27,650
Contract Cleaning	\$21,600.00	per month	12	months	\$259,200
Signs	\$26,603.00	per year	1	spaces	\$26,603
Radios	\$350.00	per radio	5	radio	\$1,750
Security Systems	\$1,500.00	per month	12	months	\$18,000
Trash Service	\$4,230.00	per month	8	months	\$33,840
Snow Removal	\$40,000.00	per year	1	year	\$40,000
Office Equipment Maintenance	\$250.00	per month	12	months	\$3,000
Gas Allowance	\$300.00	per month	12	months	\$3,600
Pressure Washing (all garages)	\$250,000.00	per year	0	year	\$0
Elevator Service Contract	\$2,000.00	per month	12	months	\$24,000
Annual Engineering	\$70,000.00	per year	1	year	\$70,000
Total					\$1,025,205

Signage Detail

Type	Qty	Per Unit Cost	Total Cost
A-Frame	25	\$65.00	\$1,625.00
A-Frame Inserts	120	\$65.00	\$7,800.00
magnets	30	\$2.00	\$60.00
Directional Signs	10	\$135.00	\$1,350.00
Banners (small)	10	\$72.00	\$720.00
Decals	24	\$2.00	\$48.00
Misc			\$5,000.00
	Material Cost		\$16,603.00
	Installation Charges		\$10,000.00
	Total		\$26,603.00

Management Services Breakdown

Service	Monthly Cost	Annual Cost
Desman	\$2,100.00	\$25,200.00
WSP	\$7,500.00	\$90,000.00
CIDC	\$2,200.00	\$26,400.00
Professional Services BPDC	\$3,600.00	\$43,200.00
Parks	<u>\$4,166.00</u>	<u>\$49,992.00</u>
Total:	\$19,566.00	\$234,792.00

FINAL Parking Space Count

Garage/ Lot	Striped	Yankees	Valet Assist	Valet	Total	Parking Method
Ruppert Plaza Garage	1,664		36	-	1,700	Self Park/Valet Assist
164th Street Garage	-	600	190		790	Self Park/Valet Assist
161st Street Garage	953		167		1,120	Self Park/Valet Assist
River Avenue Garage	1,205			-	1,205	Self Park
River Avenue Lot	-			220	220	Valet
Gerard Avenue Lot	-			389	389	Valet
Major Deegan Lot	96		49	-	145	Self Park/Valet Assist
153rd Street Garage	2,358		53	-	2,411	Self Park/Valet Assist
Harlem River Lot	169		55	-	224	Self Park/Valet Assist
Harlem River South Lot	78		24	-	102	Self Park/Valet Assist
Harlem River North Lot	550			-	550	Self Park
153rd Street Lot	-			172	172	Valet
Total	7,073	600	574	781	9,028	

600 for the yankees are not open to the publ

8,428 spaces available to the public

Click and Park Single Game Sales

		Aug-10	Jul-10	Jun-10	May-10	Apr-10	Mar-10	total spaces
Single Game Self	\$23.00	3,764	3,202	3,165	3,012	1,458	0	14,601
Single Game Bus	\$80.00	35	18	10	84	13	0	160
Single Game Valet	\$36.00	293	285	324	195	91	0	1,188
# of games/month		16	13	14	16	7	66	15,949
							average spaces	
Average space per game	self	235	246	226	188	208	221	
	bus	2.19	1.38	0.71	5.25	1.86	2	
	valet	18.31	21.92	23.14	12.19	13.00	18	
	Total average 2010 spaces sold per game						241	

Click and Park Package Sales Break Down

<u>Self Park</u>	<u>Feb-10</u>	<u>Mar-10</u>	<u>Apr-10</u>	<u>May-10</u>	<u>YTD 2010</u>	Total Games sold over season
			Quantity			
Full Season	13	55	38	0	106	8586
41 Game	2	7	11	0	20	820
20 Game #1	3	7	10	0	20	400
20 Game #2	4	4	10	0	18	360
15 Game Sunday	9	15	39	0	63	945
15 game Saturday	9	15	42	0	66	990
15 game Friday	5	15	25	0	45	675
12 Game #1	2	5	15	1	23	276
12 Game #2	3	4	11	0	18	216
11 Game	2	6	16	3	27	297
					406	13565
						167.47 Average Self-Park Spaces Sold Per Game
<u>Valet</u>						
Full Season	1	7	1	0	9	729
41 Game	0	0	1	0	1	41
20 Game #1	0	1	0	0	1	20
20 Game #2	0	0	0	1	1	20
15 Game Sunday	0	0	0	0	0	0
15 game Saturday	1	0	0	0	1	15
15 game Friday	0	0	0	0	0	0
12 Game #1	1	0	0	0	1	12
12 Game #2	0	1	0	0	1	12
11 Game	0	0	2	0	2	22
					17	871
						10.75 Average Valet Spaces Sold Per Game
Total Number of Valet and Self Per Game			14436			
Avg Spaces per game			178.2222			
			1043280			