

**KEY WEST BIGHT
FY 17/18 OPERATING EXPENSE SUMMARY FOR CAM PURPOSES**

	<u>16/17</u> <u>Expenses for</u> <u>Maintenance &</u> <u>Administration</u>	<u>17/18</u> <u>Expenses</u>	<u>Increase</u> <u>Allowed</u> <u>Over Previous</u> <u>Assessed</u>	<u>Total Expenses</u> <u>for CAM</u>	<u>Proration for</u> <u>Upland Tenants</u>	<u>Total Billable to</u> <u>Upland Tenants</u>	<u>Surveyed</u> <u>Net Usable</u> <u>Square Feet</u>	<u>CAM</u> <u>Per Square</u> <u>Foot</u>
1 Property Taxes		\$201,948.37	actual	\$201,948.37	37.19%	\$75,097.46	107,017	\$0.70
2 Insurance		\$165,022.73	actual	\$165,022.73	100.00%	\$165,022.73	107,017	\$1.54
3 Promotional Expenses		\$206,086.00	actual	\$206,086.00	0.00%	\$0.00	107,017	\$0.00
4 Maintenance & Operations & Administrative Overhead	\$191,772.16	<u>\$448,451.95</u>	5.00%	<u>\$201,360.77</u>	100.00%	<u>\$201,360.77</u>	107,017	<u>\$1.88</u>
		\$1,021,509.05		\$774,417.87		\$441,480.96	107,017	\$4.13

TOTAL REIMBURSABLE EXPENSES	\$441,480.96
TOTAL USABLE SQUARE FOOTAGE SURVEYED	107,017
TOTAL EXPENSES PER SQUARE FOOT	\$4.13

TOTAL BILLABLE SQUARE FOOTAGE PER LEASES	91,506
	\$4.13
TOTAL OPERATING EXPENSE BILLING	\$377,492.89

Key West Bight
FY 17/18 Revenue and Expense Data For CAM Purposes

Maximus
Agreed
Pro-rations

Adjusted
Total

OPERATING REVENUES			Revenue %
Operating Revenues from:			
Marina Dockage and Fuel	\$	3,620,938.39	35.84%
Parking	\$	1,518,540.82	15.03%
Upland	\$	3,476,756.90	34.41%
Ferry Terminal	\$	280,730.00	2.78%
Ferry Terminal Fuel & Dockage	\$	1,153,405.35	11.41%
Misc. Revenue	\$	54,076.00	0.54%
Total	\$	10,104,447.46	100.00%

1	PROPERTY TAXES	\$	201,948.37	Revenue %	CAM %
	(Per Maximus allocated based upon percentage of revenue)				
	Marina & Docks	\$	72,368.39	35.84%	
	Parking	\$	30,349.69	15.03%	
	Upland	\$	69,486.77	34.41%	34.41%
	Ferry Terminal	\$	5,610.69	2.78%	2.78%
	Ferry Terminal Fuel & Dockage	\$	23,052.06	11.41%	
	Landlord	\$	1,080.77	0.54%	
	PROPERTY TAX TOTAL FOR CAM	\$	201,948.37	100.00%	37.19%

% of revenue

\$ 75,097.46

2	INSURANCE ALLOCATIONS				CAM %
	<u>Excess Coverage</u>	<u>Basis</u>	<u>Total Premium</u>	<u>Percentage</u>	<u>Amount</u>
	Property & Crime	Appraised value	\$460,748	11.57%	\$53,299
	GL/AL/E&O/LEL/Cyber	GL Claims History	\$274,009	0.00%	\$0
	Workers Comp.		\$261,067	0.00%	\$0
	Boiler & Machinery		\$9,880	0.00%	\$0
	Participation Credit		-\$19,721	11.57%	-\$2,282
	Subtotal Excess Coverage				\$51,018
	Est. FY 18 Self Insured Actuarial Ultimate Losses for Key West Bight Property & Liability & 1/2 of 1951 Insurance Admin				\$114,005
	Sub-total				\$165,023
	Allocated				\$165,023 100%

Values

\$165,022.73

3	COMMON AREA PROMOTIONAL EXPENSE	405-7504-575.48		CAM %
	(Per Maximus fully allocated)			
	Common Area Promotional Expense	\$	206,086.00	
	TOTAL PROMOTIONAL EXPENSE FOR CAM	\$	206,086.00	100%

50% of total

No longer charged

4	MAINTENANCE AND OPERATIONS	405-7504-575.			
	(Per Maximus expense fully allocated then pro-rated 50% to CAM but capped at 5% increase over prior year)				
	Operating Expenses for the Key West Bight:				
	Regular Salaries & Wages	\$	162,541.71		
	Non Premium Wages & Special Pay	\$	180.00		
	Overtime	\$	4,220.18		
	FICA Taxes	\$	12,392.90		
	Retirement Contributions	\$	12,269.99		
	Life & Health Insurance	\$	56,252.86		
	Worker's Compensation	\$	-		
	Professional Services	\$	-		
	Other Contractual Services	\$	83,115.02		
	Utility Services	\$	53,884.71		
	Repairs & Maintenance	\$	59,308.38		
	Operating Supplies & Office Supplies	\$	4,286.20		
	TOTAL	\$	448,451.95		
	TOTAL MAINTENANCE			100%	\$ 448,451.95
	ADMINISTRATIVE OVERHEAD				
	(Per Maximus allocated based upon percentage of revenue but capped at 5% increase over prior year)				
	405-7501-575.34 (PILOT tsf .91)				
	Overhead allocation	\$	577,966.80	Revenue %	CAM %
	Marina Dockage and Fuel	\$	207,114.95	35.84%	
	Parking	\$	86,859.39	15.03%	
	Upland	\$	198,867.88	34.41%	34.41%
	Ferry Terminal	\$	16,057.54	2.78%	2.78%
	Ferry Terminal Fuel & Dockage	\$	65,973.92	11.41%	
	Misc. Revenue	\$	3,093.11	0.54%	
		\$	577,966.80	100.00%	37.19%
	TOTAL ADMINISTRATIVE				\$ 214,925.43
	Prior year Assessed Expense	\$	191,772.16	5.00%	
	Cap on Increase of 5% over prior year assessment			\$ 9,588.61	\$ 201,360.77

50% of total

\$ 224,225.98
Not included due
to 5% cap

50% of total

\$ 107,462.71
Not included due
to 5% cap

Total Billable CAM Expenses:

\$ 441,480.96

KEY WEST BIGHT FUND 405

FY 17/18 Revenues (Unaudited) for CAM Purposes

(For CAM purposes, CAM and Electric Revenues deleted)

		<u>Total</u>	<u>Marina</u>	<u>Upland</u>	<u>Parking</u>	<u>Upland Ferry Terminal</u>	<u>Marina, Fuel Ferry Terminal</u>	<u>Misc.</u>	<u>Non Operating Other</u>
Accounts 405-0000-									
330.00-00 Intergovernmental	x	0							
334.70-00 Other Grants (Sewage Project)	x	0							
334.75-00 DCA Conch Farm	x	0							
334.76-00 DCA Buquebus	x	0							
334.77-00 DCA Historeum	x	0							
334.78-00 DCA Greene Street	x	0							
334.90-00 Other State Grants Ferry Terminal	x	0							
337.90-00 Other Grants	x	0							
Subtotal		0							0
344.50-00 Parking	x	1,474,158							
Subtotal Parking		1,474,158			1,474,158				
347.51-00 Dockage Transient	x	954,349							
347.52-11 Marina Tenant Utilities		92,472							
347.55-00 Dockage Recreational	x	39,358							
347.56-00 Dockage Liveaboard	x	119,422							
347.57-00 Dockage Commercial	x	837,803							
347.58-00 Penalties	x	12,365							
347.61-00 Dinghy Dockage	x	139,202							
Subtotal Dockage		2,194,970	2,194,970						
347.62-00 Gasoline (KWB)	x	758,190							
347.63-00 Diesel (KWB)	x	667,778							
347.63-01 Diesel Tax Exempt (KWB)	x	0							
Subtotal Fuel		1,425,968	1,425,968						
351.03-00 Parking Fines		44,383							
Subtotal Fines		44,383			44,383				
347.52-08 Upland Electric & Sewer	x	26,144							
347.52-09 Common Area Charges	x	459,726							
362.54-00 Uplands Leases Bight	x	2,925,403							
362.90-00 Misc. Yearly Leases	x	55,500							
362.99-00 Other Leases - Park N' Ride		0							
Subtotal		3,466,773		3,466,773					
341.95-00 Returned Check Charges	x	0							
347.64-00 Non Taxable Sales		0							
347.66-00 Retail Sales		0							
360.00-00 Miscellaneous Revenue		0							
361.00-00 Interest Earnings	x	94,093							
361.11-00 Sinking Fund Interest	x	0							
361.12-00 Capital Improvements Interest		0							
361.15-00 Pledged Revenue		0							
361.18-00 Brewery Loan		50,964							
Subtotal		145,057							145,057

KEY WEST BIGHT FUND 405

FY 17/18 Revenues (Unaudited) for CAM Purposes

(For CAM purposes, CAM and Electric Revenues deleted)

		<u>Total</u>	<u>Marina</u>	<u>Upland</u>	<u>Parking</u>	<u>Upland Ferry Terminal</u>	<u>Marina, Fuel Ferry Terminal</u>	<u>Misc.</u>	<u>Non Operating Other</u>
369.00-00 Other Misc. Revenues	x	9,984		9,984					
369.61-00 Hurricane Reimbursement	x	0							0
369.91-00 Sales Tax Commission	x	160							160
369.97-00 Miscellaneous Taxable Sales	x	54,076						54,076	
381.01-00 General Fund Transfer		0							
385.00-00 Refunding Bonds		0							0
381.41-90 Transfer From Transit		0							
381.60-10 Bahama Caroline TIF	x	0							0
Subtotal		64,220							
389.90-01 PY O&M		0							
389.91-00 PY Capital		0							
Subtotal		0							
FERRY TERMINAL									
344.28-02 Ferry Terminal Disembarkation	x	226,095				226,095			
344.28-03 Port Security Surcharge	x	40,999							40,999
344.50-02 KW Bight Ferry Terminal Parking	x	54,635				54,635			
347.52.10 Ferry Terminal CAM	x	9,947							9,947
347.52-91 Ferry Terminal Advertising	x	0						0	
347.53-03 Ferry Terminal-Ferry Boats	x	152,212					152,212		
347.63-02 Ferry Terminal Taxable Fuel	x	578,499					578,499		
347.63-03 Ferry Terminal Tax-Exempt Fuel	x	314,703					314,703		
362.55-00 Key West Bight Ferry Terminal Leases	x	75,389					75,389		
362.55-01 Ferry Terminal Advertising Space		12,119					12,119		
369.97-01 Ferry Terminal	x	0							
369.98-00 Non-Taxable		20,483					20,483		
		1,485,082							
TOTAL REVENUES		10,300,610	3,620,938	3,476,757	1,518,541	280,730	1,153,405	54,076	196,163
								Operating	10,104,447
								Non-Operating	<u>196,163</u>
								Total	10,300,610

**Key West Bight
FY 17/18 Property Taxes**

Key West Bight Assessed Value	
Tax Yr. 2018	\$27,152,657
Tax Yr. 2017	\$25,886,814
Increase	\$1,265,843

Tax Year	Millage Rate	Total Tax Paid
2018	9.0102	\$203,674.69
2017	9.1729	\$196,769.40

Fiscal Year Pro-rations		
2018 Tax Bill	75%	\$152,756.02
2017 Tax Bill	25%	\$49,192.35

Total FY Property Taxes \$201,948.37

**Key West Bight
Insurance Expenses for CAM Purposes
Property and Liability
FY 17/18**

Maximus Methodology	Allocation based upon property insurance appraisal values Include Ferry Terminal See Maximus Finding #6 (Pages 12 & 13)
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Insurance Values	
Derived from Schedule Provided by Underwriter	
	<u>Buildings & Contents</u>
Total City Properties	\$123,504,810
	<i>FY18 Schedule of Property Values (Includes Contents)</i>
	HCA Asset Management Appraisal February 14, 2018
<u>Key West Bight</u>	
Upland	\$10,968,023
Ferry Terminal	<u>\$3,319,047</u>
	\$14,287,070
Allocation Percentage	11.57%

Key West Bight Insurance Allocations Utilized					
<u>Property Excess Coverage</u>					
<u>Excess Coverage</u>	<u>Basis</u>	<u>Total Premium</u>		<u>Percentage</u>	<u>Amount</u>
Property & Crime	Appraised value	\$460,748	*	11.57%	\$53,299
GL/AL/E&O/LEL/Cyber	GL Claims History	\$274,009		0.00%	\$0
Workers Comp.		\$261,067		0.00%	\$0
Boiler & Machinery		\$9,880		0.00%	\$0
Participation Credit		-\$19,721		11.57%	-\$2,282
Subtotal Excess Coverage					\$51,018
Estimated FY 18 Self Insured Actuarial Ultimate Losses for Key West Bight Property & Liability and 1/2 of 1951 Insurance Admin.					\$114,005
					**
<u>To Be Allocated</u>					<u>\$165,023</u>

* The \$460,748 property premium includes coverage for City vehicles in addition to building and contents coverage.

** Used the same allocation as the FY17 estimate for the Self Insured Acuarial Ultimate Losses for KWB Property & Liability and 1/2 of the 1951 Insurance Admin.

Key West Bight
FY 17/18 Survey Square Footage for CAM Purposes
To determine total usable square footage
includes outdoor areas at 50% per Maximus

<u>CID/CT</u>	<u>UNIT</u>	<u>TENANT</u>	<u>Sq. Ft.</u>	<u>% Of Total</u>		
C0006386/CT017649	631 Greene Street	Conch Republic Seafood Co. (FSCC)	15,345	14.34%	SURVEY	
C0007966/CT669481	BOOTH Greene Street	Fury Water Adventures	96	0.09%		
	631B Greene Street Gazebo	Captains Corner Scuba School	56	0.05%		
	621 Greene Street	Reef Relief, Inc.	920	0.86%		
	625 Greene Street	Storage Building	1,609	1.50%		
C0007042/CT539726	Lazy Way (Units A, A-1)	Yours and Mayan	337	0.31%	SURVEY	
C0007042/CT661296	Lazy Way (Unit B)	Yours and Mayan	135	0.13%	SURVEY	
C0009005/CT795920	Lazy Way (Unit C)	Fisherman's Café	128	0.12%	SURVEY	
C0009005/CT795839	Lazy Way (Unit D/E)	Fisherman's Café	274	0.26%	SURVEY	
C0007794/CT644470	Lazy Way (Unit F)	AER Photography	426	0.40%	SURVEY	
C0007041/CT539626	Lazy Way (Unit G)	Dragonfly Key West	326	0.30%	SURVEY	
C0007033/CT528191	Lazy Way (Unit H)	Capt. Quick Dry	452	0.42%	SURVEY	
C0005823/CT93881	Lazy Way (Units I & J)	Sebago	817	0.76%	SURVEY	
C0005823/CT793881	Lazy Way Storage (w/ Units I & J)	Sebago	157	0.15%	313 storage @ 50%	
C0005826/CT005826	Lazy Way Recording Studio	Jimmy Buffett	1,447	1.35%	SURVEY	
C0005823/CT0005823	Booth Lazy Way	Sebago Booth	98	0.09%		
C0005902/CT0005839	William St Plaza Booth	Appledore Booth	30	0.03%		
C0005825/CT0005825	201R William	Schooner Wharf Bar	6,719	6.28%	SURVEY	Covered Areas @ 50% 1,176 SF Outdoor Dining @ 50% 1,733 SF Enclosed Areas 2,411 SF Walkways @ 50% 289 SF Storage Building 1,110 SF 6,719 Total SF for CAM
	201 William Ground Level (Unit A)	City Office	414	0.39%	SURVEY	
C0008375/CT716907	201 William Ground Level (Unit B)	Bumble Bee Silver Co.	112	0.10%	SURVEY	

C0005916/CT0005562	201 William Ground Level (Unit C)	Sunset Watersports Office	750	0.70%	SURVEY	
	201 William Ground (Level D)	City Conference Room	107	0.10%		
C0006471/CT107330	201 William Ground Level	Vacant ATM	40	0.04%	SURVEY	
C0006914/CT435219	201 William Harborwalk (Unit A)	Key West Artworks	722	0.67%	SURVEY	
C0005916/CT682642	201 William Harborwalk (Unit B)	Sunset Watersports (Hammerhead)	1,006	0.94%	SURVEY	
C0008747/CT756052	201 William Harborwalk (Unit C)	Hayes Robertson LLC	1,001	0.94%	SURVEY	
C0008587/CT736253	201 William Harborwalk (Unit E)	Waterfront Brewery (Old KW Ice Cream)	1,447	1.35%	SURVEY	
C0008587/CT736252	201 William Street Harborwalk (Units D, F) Upstairs (Unit A), Roof	Waterfront Brewery	16,692	15.60%	SURVEY	Buildings 14,442 SF Outdoor @ 50% 2,250 SF 16,692 Total SF for CAM
	201 William 2nd Floor Offices (Units A-G)	City Offices (Port & Marine Services)	1,239	1.16%	SURVEY	
C0005844/CT0005844	201 William & Caroline St. Parking Lot Corner	B.O.'s Fish Wagon	1,816	1.70%	SURVEY	
C0008044/CT674871	284 Margaret	Cuban Coffee Queen	208	0.19%	SURVEY	
	284 Margaret	Cuban Coffee Queen Storage	240	0.22%		
C0007953/CT661288	Thompson Fish House	Yankee Freedom	1,728	1.61%		
C0007383/CT602110	200 Margaret Street	Turtle Museum	1,076	1.01%		
	Harborwalk between Waterfront and Turtle Kraals	Restrooms	1,555	1.45%		
	Margaret Street Plaza Booth	Vacant Booth (Margaret Street)	100	0.09%		
C0008520/CT721224	1 Lands End Village	Turtle Kraals	9,732	9.09%		9,732 SF which reflects a 50% reduction for outdoor space
C0005810/CT0005810	274 Margaret	Local Color	3,048	2.85%	SURVEY	
C0006185/CT0006185 C0006185/CT0006186	208 Margaret	Mac's Sea Garden & Curio Shop	2,550	2.38%		1,689 SF building plus covered porch & display @ 50% 861 SF
C0008520/CT721223	231 Margaret	Half Shell Raw Bar	8,873	8.29%		8,873 SF which reflects a 50% reduction for outdoor space
C0007460/CT607765	241,251A, 251B Margaret	Key West Bait & Tackle	3,280	3.06%		3,116 building plus covered storage & porch @50% = 164 SF
C0007460/CT607765	255 Margaret Street Plaza (Fish House)	Café' (McGrail & Rowley)	1,404	1.31%		1,196 SF building plus covered porch (255 SF) and outdoor loading dock (161 SF) @ 50% = 208 SF
	Margaret	Public Restrooms	694	0.65%		
C0005855/CT0005761	261 Margaret	Lost Reef Dive Shop	1,711	1.60%		Retail Store 1,540 SF Covered Storage @ 50% 33 SF Outdoor Fenced Storage @ 50% 98 SF Unsecured Outdoor Storage @ 50% 40 SF
C0006185/CT209214	901 Caroline	Flagler Station	4,096	3.83%		

C0005811/CT0005811	907 Caroline	Good Day (Piano Shop)	975	0.91%	1,711 Total SF for CAM
	907 Caroline Rear	Maintenance Shop	1,383	1.29%	
C0006867/CT376845	Ferry Terminal First Floor Outdoor Area (337 SF Operations, 594 SF Electric Car Parking)	Conch Electric Cars	634	0.59%	337 SF covered ops area plus outdoor parking @ 50% = 297 SF
C0006836/CT354168	Ferry Terminal Suite 212	Vacation Key West Booth	250	0.23%	
C0006574/CT500696	Ferry Terminal Ticket Counter	Key West Express Ticket Counter	172	0.16%	
C0008514/CT719399	Ferry Terminal 213,225,225A	Paradise Porters	388	0.36%	
C00097953/CT719336	Ferry Terminal 202/205/216	Yankee Freedom	808	0.76%	
	Ferry Terminal - All Non-Leasable/Vacant Space	Lavs, Passenger Area, Hallways, Suites	7,394	6.91%	
			107,017	100%	

Key West Bight
FY 17/18 Billable Square Feet Per Leases for CAM Purposes
(Estimated CAM per SF = \$4.85/Actual CAM per SF = \$4.13)

FY 17/18 CAM PER SF
\$4.13

CID/CT	UNIT	TENANT	CAM SF	CAM INVOICED	FY 17/18 DUE	BALANCE	TAX	TOTAL OWED/DUE
C0006386/CT017649	631 Green Street	Conch Republic Seafood Co. (FSCC) @ CAM SF before lease renewal (5 Mos.)	14,919	30,148.80	25,644.11	(4,504.69)	(324.34)	(4,829.02)
		Conch Republic Seafood Co. (FSCC) @ CAM SF after lease renewal (7 Mos.)	15,345	43,069.22	36,926.90	(6,142.32)	(442.25)	(6,584.56)
C0007966/CT669481	Booth Greene Street	Fury Water Adventures	96	465.60	396.03	(69.57)	(5.01)	(74.58)
	631B Greene Street Gazebo	Captains Corner Scuba School (New lease 10-01-18)	56					
	621 Greene Street	Reef Relief, Inc. (920 SF)	0					
	625 Greene Street	Storage Building (1609 SF)	0					
C0007042/CT539726	Lazy Way Unit A, A-1	Yours and Mayan	337	1,634.00	1,390.24	(243.76)	(17.55)	(261.31)
C0007042/CT661296	Lazy Way Unit B	Yours and Mayan	135	654.72	556.92	(97.80)	(7.04)	(104.84)
C0009005/CT795920	Lazy Way Unit C	Fisherman's Café	128	620.76	528.04	(92.72)	(6.68)	(99.39)
C0009005/CT95839	Lazy Way Unit D/E	Fisherman's Café	274	1,328.88	1,130.34	(198.54)	(14.29)	(212.83)
C0007794/CT644470	Lazy Way Unit F	AER Photography	426	2,066.16	1,757.39	(308.77)	(22.23)	(331.00)
C0007041/CT539626	Lazy Way Unit G	Dragonfly Key West	326	1,581.12	1,344.86	(236.26)	(17.01)	(253.27)
C0007033/CT528191	Lazy Way Unit H	Capt. Quick Dry	452	2,192.16	1,864.65	(327.51)	(23.58)	(351.09)
C0005823/CT793881	Lazy Way Unit I, J & Storage	Sebago Office & Storage	974	4,723.92	4,018.08	(705.84)	(50.82)	(756.66)
C0005826/CT005826	Lazy Way Recording Studio	Jimmy Buffett	1,447	7,017.96	5,969.36	(1,048.60)	(75.50)	(1,124.10)
C0005823/CT0005823	Booth Lazy Way	Sebago Booth	98	475.32	404.28	(71.04)	(5.11)	(76.15)
C0005902/CT0005839	William St Plaza Booth	Appledore Booth	30	145.56	123.76	(21.80)	(1.57)	(23.37)
C0005825/CT0005825	201 William R	Schooner Wharf Bar	6,719	32,587.20	27,718.13	(4,869.07)	(350.57)	(5,219.65)
	201 William Ground Level Unit A	City Office (414 SF)	0					
C0008375/CT716907	201 William Ground Level Unit B	Bumble Bee Silver Company	112	534.24	462.04	(72.20)	(5.20)	(77.40)
C0005916/CT0005562	201 William Ground Level Unit C	Sunset Watersports Office	750	3,637.56	3,094.00	(543.56)	(39.14)	(582.70)
	201 William Ground Level D	City ADA Conference Room (107 SF)	0					
C0006471/CT107330	201 William Ground Level Unit	Vacant ATM (40 SF)	0					
C0006914/CT435219	201 William Harborwalk Unit A	Key West Artworks	722	3,501.72	2,978.49	(523.23)	(37.67)	(560.90)
C0005916/CT682642	201 William Harborwalk Unit B	Sunset Watersports - Hammerhead	1,006	4,879.08	4,150.09	(728.99)	(52.49)	(781.48)
C0008747/CT756052	201 William Harborwalk Unit C	Hayes Robertson Group, LLC	1,001	4,854.84	4,129.46	(725.38)	(52.23)	(777.61)
C0008587/CT736253	201 William Harborwalk Unit E	Waterfront Brewery (Old KW Ice Cream)	1,447	7,017.96	5,969.36	(1,048.60)	(75.50)	(1,124.10)
C0008587/CT736252	201 William Street Harborwalk D, F Upstairs Unit A (Sail Loft), Roof	Waterfront Brewery	16,692	80,956.20	68,860.09	(12,096.11)	(870.92)	(12,967.03)
	201 William 2nd Fl Unit A-G	City Offices Port & Marine (1,239 SF)	0					
C0005844/CT0005844	201 William & Caroline Parking Lot	B.O.'s Fish Wagon	1,816	8,807.64	7,491.61	(1,316.03)	(94.75)	(1,410.79)

C0008044/CT674871	284 Margaret	Cuban Coffee Queen Cuban Coffee Queen Storage	208	1,008.84	858.07	(150.77)	(10.86)	(161.63)
			240	1,164.00	990.08	(173.92)	(12.52)	(186.44)
C0007953/CT661288	Thompson Fish House	Yankee Freedom (6 Months)	1,728	4,190.00	3,564.29	(625.71)	(45.05)	(670.76)
C0007383/CT602110	200 Margaret Street	Turtle Museum (tax exempt)	1,076	5,218.56	4,438.86	(779.70)		(779.70)
	Harborwalk	Restrooms (1,555 SF)	0					
	Margaret Street Plaza Booth	Vacant Booth (100 SF)	0					
C0008520/CT721224	1 Lands End Village	Turtle Kraals	9,732	47,200.20	40,147.76	(7,052.44)	(507.78)	(7,560.22)
C0006185/CT0006185	208 Margaret	Mac's Sea Garden	1,689	8,191.68	6,967.69	(1,223.99)	(88.13)	(1,312.12)
C0006185/CT0006186	208 Margaret	Mac's Curio Shop	861	4,175.88	3,551.91	(623.97)	(44.93)	(668.89)
C0008520/CT721223	231 Margaret	Half Shell Raw Bar	8,873	43,034.04	36,604.10	(6,429.94)	(462.96)	(6,892.90)
C0007460/CT607765	241, 251A & 251B Margaret	Key West Bait & Tackle	3,280	15,908.04	13,531.10	(2,376.94)	(171.14)	(2,548.08)
C0009176/	255 Margaret St. Plaza (Fish House)	Café' (McGrail & Rowley)	1,404	6,809.40	5,791.97	(1,017.43)	(73.25)	(1,090.68)
	Margaret St. Plaza	Public Restrooms (694 SF)	0					
C0005855/CT0005761	261 Margaret	Lost Reef Dive Shop	1,711	8,298.36	7,058.45	(1,239.91)	(89.27)	(1,329.19)
C0006185/CT209214	901 Caroline	Flagler Station/HTA	4,096	19,865.64	16,897.37	(2,968.27)	(213.72)	(3,181.98)
C0005811/CT0005811	907 Caroline	Good Day on a Happy Planet	975	4,728.72	4,022.20	(706.52)	(50.87)	(757.39)
	908 Caroline Street	Parking Lot	0					
	907 Caroline Rear	Maintenance Shop (1,383 SF)	0					
C0006867/CT376845	FT 1st Floor Outdoor	Conch Electric Cars (Covered Ops Area)	337	1,634.40	1,390.24	(244.16)	(17.58)	(261.74)
		Outdoor Parking Area (@ 50%)	297	1,440.48	1,225.22	(215.26)	(15.50)	(230.75)
C0006836/CT354168	Ferry Terminal Suite 212	Vacation Key West Booth	250	\$ 1,212.48	1,031.33	(181.15)	(13.04)	(194.19)
C0006574/CT500696	Ferry Terminal Ticket Counter	Key West Express Booth	172	\$ 824.52	709.56	(114.96)	(8.28)	(123.24)
C0008514/CT719399	Ferry Terminal 213,225,225A	Paradise Porters	388	\$ 1,881.84	1,600.63	(281.21)	(20.25)	(301.46)
C00097953/CT719336	Ferry Terminal 202/205	Yankee Freedom (office only) (5 mos.)	309	\$ 624.00	531.14	(92.86)	(6.69)	(99.55)
		Yankee Freedom (combined) (7 mos.) (Office = 309 SF; Office/Storage Suite 216 - 99 SF; GL Storage = 400 SF)	808	\$ 1,712.75	1,944.41	231.66	16.68	248.34
	Ferry Terminal - All Non-Leasable/- Vacant Space	Lavs, Passenger area, hallways, vacant suites (7,394 SF)	0					
TOTALS:			91,506	436,807.25	372,338.63	(64,468.62)	#####	(69,054.22)

Taxable Refunds/Charges: (\$63,688.92)
Non-Taxable Refunds/Charges: (\$779.70)
Total Refunds/Charges (Pre-tax): (\$64,468.62)
Tax: (4,585.60)
TOTAL REFUNDS/CHARGES: (\$69,054.22)

KEY WEST BIGHT
FY 16/17 OPERATING EXPENSE SUMMARY FOR CAM PURPOSES

	<u>15/16</u> <u>Expenses for</u> <u>Maintenance &</u> <u>Administration</u>	<u>16/17</u> <u>Expenses</u>	<u>Increase</u> <u>Allowed</u> <u>Over Previous</u> <u>Assessed</u>	<u>Total Expenses</u> <u>for CAM</u>	<u>Proration for</u> <u>Upland Tenants</u>	<u>Total Billable to</u> <u>Upland Tenants</u>	<u>Surveyed</u> <u>Net Usable</u> <u>Square Feet</u>	<u>CAM</u> <u>Per Square</u> <u>Foot</u>
1 Property Taxes		\$199,180.89	actual	\$199,180.89	39.91%	\$79,485.58	104,618	\$0.76
2 Insurance		\$231,081.23	actual	\$231,081.23	100.00%	\$231,081.23	104,618	\$2.21
3 Promotional Expenses		\$194,400.82	actual	\$194,400.82	0.00%	\$0.00	104,618	\$0.00
4 Maintenance & Operations & Administrative Overhead	\$182,640.15	<u>\$414,461.63</u>	5.00%	<u>\$191,772.16</u>	100.00%	<u>\$191,772.16</u>	104,618	<u>\$1.83</u>
		\$1,039,124.57		<u>\$816,435.09</u>		<u>\$502,338.96</u>	104,618	<u>\$4.80</u>

TOTAL REIMBURSABLE EXPENSES	\$502,338.96
*TOTAL USABLE SQUARE FOOTAGE SURVEYED	104,618
TOTAL EXPENSES PER SQUARE FOOT	\$4.80

TOTAL BILLABLE SQUARE FOOTAGE PER LEASES	90,665
	\$4.80
TOTAL OPERATING EXPENSE BILLING	\$435,341.55