

Key West Bight
FY 23/24 Revenue and Expense Data For CAM Purposes

**Maximus
Agreed
Prorations**

**Adjusted
Total**

OPERATING REVENUES		Revenue %
Operating Revenues from:		
Marina Dockage and Fuel	\$ 5,077,206.54	35.19%
Parking	\$ 2,029,600.74	14.07%
Upland	\$ 5,295,648.45	36.7046%
Ferry Terminal	\$ 444,693.44	3.0822%
Ferry Terminal Fuel & Dockage	\$ 1,462,592.17	10.14%
Misc. Revenue	\$ 117,998.22	0.82%
Total	\$ 14,427,739.56	100.00%

1	PROPERTY TAXES	\$ 266,880.12	Revenue %	CAM %
	(Per Maximus allocated based upon percentage of revenue)			
	Marina & Docks	\$ 93,916.69	35.19%	
	Parking	\$ 37,542.96	14.07%	
	Upland	\$ 97,957.36	36.705%	36.7046%
	Ferry Terminal	\$ 8,225.81	3.0822%	3.0822%
	Ferry Terminal Fuel & Dockage	\$ 27,054.60	10.14%	
	Landlord	\$ 2,182.70	0.82%	
	PROPERTY TAX TOTAL FOR CAM	\$ 266,880.12	100.00%	39.7868%

% of Revenue **\$ 106,183.17**

2	INSURANCE ALLOCATIONS	CAM %		
	<u>Excess Coverage</u>	<u>Basis</u>	<u>Total Premium</u>	<u>Percentage</u>
	Property & Crime	Appraised value	\$2,705,244	13.90%
	GL/AL/E&O/LEL/Cyber	GL Claims History	\$332,591	0.00%
	Workers Comp.		\$294,674	0.00%
	Boiler & Machinery		\$25,066	0.00%
	Participation Credit		-\$50,364	13.90%
	Subtotal Excess Coverage			<u>\$368,976</u>
	Est. FY 24 Self Insured Actuarial Ultimate Losses for KWB Property & Liability & 1/2 of 1951 Insurance Admin.			\$199,746
	Sub-total			\$568,722
	Allocated			\$568,722 100%

Values **\$568,722.20**

3	COMMON AREA PROMOTIONAL EXPENSE	405-7504-575.48	CAM %
	(Per Maximus fully allocated)		
	Common Area Promotional Expense	\$ 313,255.00	
	TOTAL PROMOTIONAL EXPENSE FOR CAM	\$ 313,255.00	100%

50% of total **No longer charged**

4	MAINTENANCE AND OPERATIONS	405-7504		
	(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	\$ 301,089.77		
	Non Premium Wages & Special Pay	\$ 362.86		
	Overtime	\$ 14,384.81		
	FICA Taxes	\$ 22,714.50		
	Retirement Contributions	\$ 18,560.86		
	Life & Health Insurance	\$ 95,617.72		
	Worker's Compensation	\$ -		
	Professional Services	\$ -		
	Other Contractual Services	\$ 66,982.06		
	Utility Services	\$ 93,624.36		
	Repairs and Maintenance	\$ 49,437.69		
	Operating Supplies & Office Supplies	\$ 18,722.85		
	TOTAL	\$ 681,497.48		
	TOTAL MAINTENANCE		100%	\$ 681,497.48
	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	\$ 1,092,930.06	Revenue %	CAM %
	Marina Dockage and Fuel	\$ 384,608.53	35.19%	
	Parking	\$ 153,746.31	14.07%	
	Upland	\$ 401,155.94	36.70%	36.70%
	Ferry Terminal	\$ 33,686.42	3.08%	3.08%
	Ferry Terminal Fuel & Dockage	\$ 110,794.28	10.14%	
	Misc. Revenue	\$ 8,938.60	0.82%	
		\$ 1,092,930.06	100.00%	39.79%
	TOTAL ADMINISTRATIVE			\$ 434,842.35
	Prior Year Assessed Expense	\$ 256,993.03	5.00%	
	Cap on Increase of 5% over prior year assessment		\$ 12,849.65	\$ 269,842.68

50% of Total \$ 340,748.74
Not included due to 5% cap

50% of Total \$ 217,421.18
Not included due to 5% cap

\$269,842.68

Total Billable CAM Expenses:

\$ 944,748.05