

**KEY WEST BIGHT  
FY 10/11 OPERATING EXPENSE SUMMARY FOR CAM PURPOSES**

	9/10 Expenses for Maintenance & Administration	10/11 Actual Expenses	Increase Allowed	Total Expenses for CAM	Proration for Upland Tenants	Total Billable to Upland Tenants	Surveyed Net Usable Square Feet	CAM Per Square Foot
1	Property Taxes	\$230,317.25	actual	\$230,317.25	40.55%	\$93,391.96	97,552	\$0.96
2	Insurance	\$142,893.86	actual	\$142,489.86	100.00%	\$142,893.86	97,552	\$1.46
3	Promotional Expenses	\$17,581.00	actual	\$17,581.00	0.00%	\$0.00	97,552	\$0.00
4	Maintenance & Operations & Administrative Overhead	\$143,103.45	5.00%	\$150,258.62	100.00%	\$150,258.62	97,552	\$1.54
		<b>\$789,488.11</b>		<b>\$540,646.73</b>		<b>\$386,544.44</b>	<b>97,552</b>	<b>\$3.96</b>

TOTAL REIMBURSABLE EXPENSES	\$386,544.44
TOTAL USABLE SQUARE FOOTAGE SURVEYED	97,552
TOTAL EXPENSES PER SQUARE FOOT	\$3.96

TOTAL BILLABLE SQUARE FOOTAGE PER LEASES	68,584
TOTAL OPERATING EXPENSE BILLING	\$266,394.52

Key West Bight  
FY 11 Revenue and Expense Data For CAM Purposes

Maximus  
Agreed  
Pro-rations  
Adjusted  
Total

OPERATING REVENUES		Revenue %
Operating Revenues from:		
Marina Dockage and Fuel	\$ 3,301,534.00	46.67%
Parking	\$ 709,567.00	10.03%
<b>Upland</b>	<b>\$ 2,708,828.00</b>	<b>38.29%</b>
<b>Ferry Terminal</b>	<b>\$ 159,894.00</b>	<b>2.26%</b>
Ferry Terminal Fuel & Dockage	\$ 126,450.00	1.79%
Misc Revenue	\$ 68,385.00	0.97%
<b>Total</b>	<b>\$ 7,074,658.00</b>	<b>100.00%</b>

1	PROPERTY TAXES	\$ 230,317.25	Revenue %	CAM %
(Per Maximus allocated based upon percentage of revenue)				
	Marina & Docks	\$ 107,482.26	46.67%	
	Parking	\$ 23,100.13	10.03%	
	<b>Upland</b>	<b>\$ 88,186.57</b>	<b>38.29%</b>	<b>38.29%</b>
	<b>Ferry Terminal</b>	<b>\$ 5,205.39</b>	<b>2.26%</b>	<b>2.26%</b>
	Ferry Terminal Fuel & Dockage	\$ 4,116.61	1.79%	
	Landlord	\$ 2,226.29	0.97%	
	<b>PROPERTY TAX TOTAL FOR CAM</b>	<b>\$ 230,317.25</b>	<b>100.00%</b>	<b>40.55%</b>

% of revenue **\$ 93,391.96**

2	INSURANCE 405-7501-575.45	CAM %		
(Per Maximus fully allocated based upon value percentage)				
Insurance Appraisal Values for:				
	Coverage	Basis	Total Premium	Percentage
	Property	Appraised value	\$522,924	24.03%
	Liability	Appraised value	\$37,685	24.03%
	Wind	Scheduled	\$0	100.00%
	Flood	Scheduled	\$7,799	100.00%
	<b>Sub-total</b>		<b>\$568,408</b>	<b>48.05%</b>
	<b>Allocated</b>		<b>\$142,894</b>	<b>100%</b>

Values **\$142,893.86**

3	COMMON AREA PROMOTIONAL EXPENSE 405-7504-575.48	CAM %
(Per Maximus fully allocated)		
	Common Area Promotional Expense	\$ 17,581.00
	<b>TOTAL PROMOTIONAL EXPENSE FOR CAM</b>	<b>\$ 17,581.00</b>

50% of total **no longer alloc**

4	MAINTENANCE AND OPERATIONS 405-7504-575.	CAM %		
(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:				
	Wages & Salaries	\$ 134,158.00		
	Non Premium Wages & Special Pay	\$ 126.00		
	Overtime	\$ 4,082.00		
	FICA	\$ 10,389.00		
	Retirement	\$ 14,105.00		
	Health Insurance	\$ 43,942.00		
	Worker's Compensation	\$ 11,500.00		
	Professional Services	\$ 3,200.00		
	Other Contractual Services	\$ 54,573.00		
	Utility Services	\$ 58,440.00		
	Repair & Maintenance	\$ 50,979.00		
	Operating Supplies & Office Supplies	\$ 13,202.00		
	<b>TOTAL</b>	<b>\$ 398,696.00</b>		
	<b>TOTAL MAINTENANCE</b>		<b>100%</b>	<b>\$ 398,696.00</b>
<b>ADMINISTRATIVE OVERHEAD</b>				
(Per Maximus allocated based upon percentage of revenue but capped at 5% increase over prior year)				
405-7501-575.34				
	PILOT	\$ 500,000.00	Revenue %	CAM %
	Marina Dockage and Fuel	\$ 233,335.24	46.67%	
	Parking	\$ 50,148.50	10.03%	
	<b>Upland</b>	<b>\$ 191,445.86</b>	<b>38.29%</b>	<b>38.29%</b>
	<b>Ferry Terminal</b>	<b>\$ 11,300.48</b>	<b>2.26%</b>	<b>2.26%</b>
	Ferry Terminal Fuel & Dockage	\$ 8,936.83	1.79%	
	Misc Revenue	\$ 4,833.10	0.97%	
		<b>\$ 500,000.00</b>	<b>100.00%</b>	<b>40.55%</b>
	<b>TOTAL ADMINISTRATIVE</b>			<b>\$ 202,746.34</b>
	Assessed Expense	\$ 143,103.45	5.00%	
	Cap on Increase of 5% over prior year assessment	\$ 7,155.17		\$ 150,258.62

50% of total

Not included due to 5% cap  
\$ 199,348.00

50% of total

Not included due to 5% cap

**Total Billable CAM Expenses**

\$ 101,373.17

**\$150,258.62**

**\$ 386,544.44**

**KEY WEST BIGHT FUND 405**  
**FY11 Revenues (Unaudited) for CAM Purposes**  
for Cam purposes CAM and Electricity Revenues deleted

Accounts 405-0000-	Total	Marina	Upland	Parking	Upland Ferry Term.	Marina, Fuel Fer. Term	Misc	Delete Non operating
								Other
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 603,805							
344.50-01 Greene Street Parking	x 50,273							
344.51-00 Parking Meters	x 27,529							
Subtotal	681,607			681,607				
347.51-00 Dockage Transient	x 591,018							
347.55-00 Dockage Recreational	x 80,572							
347.56-00 Dockage Liveaboard	x 49,638							
347.57-00 Dockage Commercial	x 827,141							
347.58-00 Penalties	x 22,063							
347.61-00 Dinghy Dockage	x 85,212							
Subtotal Dockage	1,655,644							
347.60-00 Oil	x 3,435							
347.62-00 Gasoline	x 458,080							
347.63-00 Diesel	x 1,184,127							
347.63-01 Diesel Tax Exempt	x 248							
Subtotal Fuel	1,645,890							
351.03-00 Parking Fines	27,960							
Subtotal Fines	27,960			27,960				
347.52-08 Uplands Leases	x 5,365							
347.52-09 Common Area Charges	x 312,901							
362.54-00 Uplands Leases Bight	x 2,283,093							
362.90-00 Misc. Yearly Leases	x 55,500							
362.99-00 Other Leases - Park N' Ride	0							
Subtotal	2,656,859			2,656,859				
341.95-00 Returned Check Charges	x 378							
347.64-00 Non Taxable Sales	0							
347.65-00 Cable TV Charges	0							
360.00-00 Miscellaneous Revenue	88,370							
361.00-00 Interest Earnings	0							
361.11-00 Sinking Fund Interest	0							
361.12-00 Capital Improvements Interest	0							
361.15-00 Pledged Revenue	88,748							88,748
Subtotal	88,748							88,748
369.00-00 Other Misc. Sales	x 51,969		51,969					
369.61-00 Hurricane Reimbursement	x 0							
369.91-00 Sales Tax Commission	x 158							158
369.97-00 Miscellaneous Taxable Sales	x 37,759							37,759
381.01-00 General Fund Transfer	0							
385.00-00 Refunding Bonds	0							
381.41-90 Transfer From Transit	0							
381.60-10 Bahama Caroline TIF	x 493,800							493,800
Subtotal	583,686							583,686

**KEY WEST BIGHT FUND 405**  
**FY11 Revenues (Unaudited) for CAM Purposes**  
**for Cam purposes CAM and Electricity Revenues deleted**

		<u>Total</u>	<u>Marina</u>	<u>Upland</u>	<u>Parking</u>	<u>Upland Ferry Term.</u>	<u>Marina, Fuel Fer. Term.</u>	<u>Misc</u>	<u>Delete Non operating</u>
389.90-01 PY O&M									
389.91-00 PY Capital									
Subtotal									
<b>FERRY TERMINAL</b>									
344.28-02 Ferry Terminal Disembarkation	x	154,546		154,546					
344.28-03 Port Security Surcharge	x	76,606						76,606	
344.50-02 KW Bight Ferry Terminal	x	5,348		5,348					
347.52.10 Ferry Terminal CAM	x	5,295						5,295	
347.52.11 Ferry Terminal Electricity	x	65,092						65,092	
347.52-91 Misc. Non Tax Ferry Terminal	x	30,626					30,626		
347.53-01 Ferry Terminal-Transient	x	0							
347.53-02 Ferry Terminal- Commercial	x	0							
347.53-03 Ferry Terminal-Ferry Boats	x	76,444				76,444			
347.63-02 Ferry Terminal Taxable Fuel	x	0				0			
347.63-03 Ferry Terminal Tax-Ex Fuel	x	14,135				14,135			
362.55-00 Key West Bight Ferry Terminal Leases	x	35,871				35,871			
369.97-01 Ferry Terminal	x	463,863							
<b>TOTAL REVENUES</b>		<b>7,804,357</b>	<b>3,301,534</b>	<b>2,708,828</b>	<b>709,567</b>	<b>159,894</b>	<b>126,450</b>	<b>68,385</b>	<b>729,699</b>

**Operating 7,074,658**  
**Non-Op 729,699**  
**Total 7,804,357**

**Key West Bight  
FY 2010/2011 Property Taxes**

<b>Key West Bight Assessed Value</b>	
Tax Yr 2011	\$25,289,196
Tax Yr 2010	\$26,609,002
<b>Decrease</b>	<b>\$1,319,806</b>

<b>Millage Rate</b>	<b>Total Tax Paid with discount for early payment</b>	
2011	10.6946	\$228,720.00
2010	10.1623	\$235,109.00

<b>Fiscal Year Pro-rations 3 mos 2010, 9 mos 2011</b>		
2011	75%	\$171,540.00
2010	25%	\$58,777.25

**Total FY Property Taxes** **\$230,317.25**

**Key West Bight  
 FY 2011 Insurance Expenses for CAM Purposes  
 Property, Liability, Wind, Flood**

<b>Maximus Methodology</b>	Allocation based upon property insurance appraisal values Include Ferry Terminal See - Maximus Finding #6 page 13
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<b>Insurance Values</b>	
Derived from schedule provided by underwriter	
Total City Properties	Buildings no contents <b>\$42,487,640.00</b>
Key West Bight	
Upland	\$7,443,540
Ferry Terminal	\$2,764,460
Marina	
	<b>\$10,208,000.00</b>
<b>Allocation percentage</b>	<b>24.03%</b>

<b>Key West Bight</b>					
<b>Insurance Allocations utilized</b>					
<b>Coverage</b>	<b>Basis</b>	<b>Total Premium</b>	<b>Percentage</b>	<b>Amount</b>	
Property	Appraised value	\$522,924	24.03%	\$125,637	Property now includes wind
Liability	Appraised value	\$37,685	24.03%	\$9,054	G/L only. No auto No public official
Marine Pollution	Scheduled	\$5,052	0.00%	\$0	0% as Marina Not chargd to CAM
Marine Liability	Scheduled	\$25,293	0.00%	\$0	0% as Marina Not chargd to CAM
Wharfinger	Ferry/Cruise revenue	\$21,580	0.00%	\$0	
Flood	Scheduled	\$7,799	100.00%	\$7,799	
1951	Insurance Admin				
1952 other	Claim payments				
<b>Sub-total</b>		<b>\$620,333</b>		<b>\$142,490</b>	
<b>Allocated</b>				<b>\$142,490</b>	

**Key West Bight**  
**FY 10/11 Survey Square Footage for CAM Purposes**  
**To determine total usable square footage**  
**includes outdoor areas at 50% per Maximus**

Acct.	Unit	Tenant	Net Usable Sq. Ft.		SURVEY	
			Sq. Ft.	% Of Total		
6386	631 Green Street	Conch Republic Seafood Co.	14,919	15.29%	SURVEY	
5891	BOOTH Greene Street	Fury Water Adventures	96	0.10%		
	631 Green Street Gazebo	Conch Republic	0			Included in Conch Republic sf
7042	Lazy Way Unit A, A-1	Yours and Mayan	337	0.35%	SURVEY	
	Lazy Way Unit B	Yours and Mayan	135	0.14%	SURVEY	
7055	Lazy Way Unit C	Bliss	125	0.13%	SURVEY	
6365	Lazy Way Unit D	Key West Pretzel Co.	274	0.28%	SURVEY	
6365	Lazy Way Units E	combined w unit D		0.00%	SURVEY	
7053	Lazy Way Unit F	AER Photography	426	0.44%	SURVEY	
7041	Lazy Way Unit G	Dragonfly	326	0.33%	SURVEY	
5828	Lazy Way Unit H	Capt Quick Dry	452	0.46%	SURVEY	
5823	Lazy Way Unit I	SEBAGO office	331	0.34%	SURVEY	
5818	Lazy Way Unit J	Sebago Storage	486	0.50%	SURVEY	
5826	Lazy Way Recording Studio	Jimmy Buffett	1,447	1.48%	SURVEY	
5823	BOOTH Lazy Way	Sebago	98	0.10%		
5822	William St Plaza Booth	Appledore booth	30	0.03%		
5825	201 William R	Schooner Wharf Bar	4,625	4.74%	SURVEY 5616	<div style="background-color: #e0ffe0; padding: 5px;">                     1386 building                      1100 50% covered                      1154 50% parking, storage                      1002 50% of outdoor seating                      974 storage proposed addition see unit                      D - 991 sf Harborwalk temporary                 </div>
5820	201 William Ground Level Unit A	City office	414	0.42%	SURVEY	
6858	201 William Ground Level Unit B	Nature's Treasures	112	0.11%	SURVEY	
5916	201 William Ground Level Unit C	Sunset Watersports	750	0.77%	SURVEY	
	201 William Gound Level D	City Storage	107	0.11%		
6471	201 William Ground Level Unit	Capital Bank	40	0.04%	SURVEY	
6727	201 William Harborwalk Unit A	Key West Artworks	722	0.74%	SURVEY	
5820	201 William Harborwalk Unit B	Sunset Watersports	1,006	1.03%	SURVEY	
5891	201 William Harborwalk Unit C	Vacant (Sunny Days)	1,006	1.03%	SURVEY	
	201 William Harborwalk Unit D	Schooner Wharf storage	991	1.02%	SURVEY	
6492	201 William Harborwalk Unit E	KW Ice Cream	1,447	1.48%	SURVEY	
5818	201 William Street Harborwalk unit F	Waterfront market	11,178	11.46%	SURVEY	
5833	201 William Upstairs Unit A	Vacant Sail Loft	2,273	2.33%	SURVEY	
5821	201 William 2nd floor Offices Unit A-G	City Offices Port	1,239	1.27%	SURVEY	
5844	201 William & Caroline Parking Lot	BO'S Fishwagon	1,623	1.66%	SURVEY	

	284 Margaret	Cuban Coffee Queen	208	0.21%	SURVEY
	Thompson Fish House	Yankee Freedom	1,728	1.77%	Effective 1/1/11
	200 Margaret Street	Turtle Museum	1,076	1.10%	
	Harborwalk	Restrooms	1,555	1.59%	
	Margaret Street Plaza Booth	Vacant booth	100	0.10%	
5758	1 Lands End Village	Turtle Kraals	9,630	9.87%	SURVEY Plus Settlement
5810	274 Margaret	Local Color	3,048	3.12%	SURVEY
6185	208 Margaret	Macs Sea Garden	2,550	2.61%	1689 building plus covered porch & display @ 50% 861 sf
5758	231 Margaret	Half Shell Raw Bar	9,367	9.60%	includes fish house sf
6846	241 Margaret	Key West Bait & Tackle	1,444	1.48%	1,116 building plus covered storage, porch @ 50% = 164 sf
5764	251 Margaret	Vacant (Old Discovery)	540	0.55%	SURVEY
	251 Margaret	Half Shell Fish House	0		included in Half Shell square footage
	251 Margaret	Public restrooms	694	0.71%	
5855	261 Margaret	Lost Reef Dive Shop	1,801	1.85%	
6165	901 Caroline	Flagler Station	4,096	4.20%	
5811	907 Caroline	Piano Shop	975	1.00%	
	908 Caroline Street	Parking Lot		0.00%	deleted, no revenue allocation for parking
	907 Caroline Rear	Maintenance Shop	1383	1.42%	
	FT 1ST Floor Outdoor	Conch Electric Cars	718	0.74%	
	Ferry Terminal Suite 213	Vacation Key West Booth	250	0.26%	
	Ferry Terminal Ticket Counter	Key West Express Ticket Counter	240	0.25%	
	All non-leasable/vacant space	Lavs, Passenger area, hallways, Suites	9,134	9.36%	
<b>TOTAL</b>			<b>97,552</b>	<b>100%</b>	



**Key West Bight  
FY 10/11 Billable Square Feet Per Leases for CAM Purposes**

**Estimated      Actual      Debit/Credit  
\$4.05            \$3.96**

ACCT #	Unit	Tenant	Sq. Ft.	INVOICED	FY 10/11 DUE	BALANCE plus tax	TAX	TOTAL (Refund)/Owed
6386	631 Green Street	Conch Republic Seafood Co.	14,919	66,389.52	59,115.72	(7,273.80)	(545.54)	(7,819.34)
7966	BOOTH Greene Street	Fury Water Adventures	96	427.20	380.39	(46.81)	(3.51)	(50.32)
	631 Green Street Gazebo	Conch Republic	0		-	-		
7042	Lazy Way Unit A, A-1	Yours and Mayan	337	1,499.64	1,335.34	(164.30)	(12.32)	(176.62)
7042	Lazy Way Unit B	Yours and Mayan	135	600.72	534.93	(65.79)	(4.93)	(70.72)
8011	Lazy Way Unit C	Lazy Breeze	128	569.58	507.19	(62.39)	(4.68)	(67.07)
7832	Lazy Way Unit D/E	Key West Pretzel Co.	274	1,219.32	1,085.71	(133.61)	(10.02)	(143.63)
7794	Lazy Way Unit F	AER Photography	426	1,895.76	1,688.00	(207.76)	(15.58)	(223.34)
7041	Lazy Way Unit G	Dragonfly	326	1,450.74	1,291.76	(158.98)	(11.92)	(170.91)
7033	Lazy Way Unit H	Capt Quick Dry	452	2,011.38	1,791.03	(220.35)	(16.53)	(236.88)
5823	Lazy Way Unit I	SEBAGO office	331	1,380.24	1,311.57	(68.67)	(5.15)	(73.82)
5823	Lazy Way Unit J	Sebaqo Storage	486	2,162.76	1,925.75	(237.01)	(17.78)	(254.79)
5826	Lazy Way Recording Studio	Jimmy Buffett	1,447	6,439.14	5,733.66	(705.48)	(52.91)	(758.39)
5823	BOOTH Lazy Way	Sebaqo	98	436.14	388.32	(47.82)	(3.59)	(51.41)
5902	William St Plaza Booth	Appledore booth	30	445.98	118.87	(327.11)	(24.53)	(351.64)
5825	201 William R	Schooner Wharf Bar	5,616	25,047.36	22,253.09	(2,794.27)	(209.57)	(3,003.84)
	201 William Ground Level Unit A	City office	0					
6986	201 William Ground Level Unit B	Nature's Treasures	112	510.54	443.79	(66.75)	(5.01)	(71.75)
5916	201 William Ground Level Unit C	Sunset Watersports	750	3,337.56	2,971.83	(365.73)	(27.43)	(393.16)
	201 William Gound Level D	City Storage	0					
6471	201 William Ground Level Unit	Capital Bank	40	178.44	158.50	(19.94)	(1.50)	(21.44)
6914	201 William Harborwalk Unit A	Key West Artworks	722	3,212.94	2,860.89	(352.05)	(26.40)	(378.46)
7459	201 William Harborwalk Unit B	Old School Board Shop	1,006	4,476.72	3,986.22	(490.50)	(36.79)	(527.29)
5891	201 William Harborwalk Unit C	Vacant (Sunny Days)	1,006	404.17	332.18	(71.99)	(5.40)	(77.38)
	201 William Harborwalk Unit D	Schooner Wharf storage			-	-		
6492	201 William Harborwalk Unit E	KW Ice Cream	1,447	6,439.14	5,733.66	(705.48)	(52.91)	(758.39)
	201 William Street Harborwalk uni	Waterfront market				-		
	201 William Upstairs Unit A	Vacant Sail Loft	0					
	201 William 2nd fl Unit A-G	City Offices Port	0					
5844	201 William & Caroline Parking Lc	BO'S Fishwagon	1,700	7,582.02	6,736.16	(845.86)	(63.44)	(909.30)
8044	284 Maragaret	Cuban Coffee Queen	208	925.62	824.19	(101.43)	(7.61)	(109.04)
7953	Thompson Fish House	Yankee Freedom	1,728	5,481.78	5,135.33	(346.45)	(25.98)	(372.44)
7383	200 Margaret Street	Turtle Museum	1,076	4,766.40	4,263.59	(502.81)	(37.71)	(540.52)
	Harborwalk	Restrooms	0					
	Margaret Street Plaza Booth	Vacant booth	0					
5758	1 Lands End Village	Turtle Kraals	9,648	43,814.76	38,229.67	(5,585.09)	(418.88)	(6,003.97)
5810	274 Margaret	Local Color	3,048	13,563.60	12,077.53	(1,486.07)	(111.46)	(1,597.52)
6185	208 Margaret	Mac's Sea Garden & Curio Shop	2,550	11,347.56	10,104.23	(1,243.33)	(93.25)	(1,336.57)
5758	231 Margaret	Half Shell Raw Bar	9,212	40,775.16	36,502.04	(4,273.12)	(320.48)	(4,593.60)

7460	241 Margaret	Key West Bait & Tackle	1,280	5,695.98	5,071.93	(624.05)	(46.80)	(670.85)
	251 Margaret	Vacant (Old Discovery)	0					
	251 Margaret	Half Shell Fish House	0					
	251 Margaret	Public restrooms	0					
5855	261 Margaret	Lost Reef Dive Shop	1,671	7,435.98	6,621.25	(814.73)	(61.11)	(875.84)
6185	901 Caroline	Flagler Station/Style KW	4,096	18,227.22	16,230.17	(1,997.05)	(149.78)	(2,146.82)
5811	907 Caroline	Piano Shop	975	4,338.72	3,863.38	(475.34)	(35.65)	(510.99)
	908 Caroline Street	Parking Lot	0					
	907 Caroline Rear	Maintenance Shop	0					
6867	FT 1ST Floor Outdoor	Conch Electric Cars	718	3,195.12	2,845.04	(350.08)	(26.26)	(376.34)
6836	Ferry Terminal Suite 213	Vacation Key West Booth	250	\$ 1,112.52	990.61	(121.91)	(9.14)	(131.05)
6574	Ferry Terminal Ticket Counter	Key West Express Ticket Counter	240	\$ 1,068.00	950.99	(117.01)	(8.78)	(125.79)
	All non-leasable/vacant space	Lavs, Passenger area, hallways, Suites	0					
<b>TOTAL</b>			<b>68,584</b>	<b>299,865.43</b>	<b>266,394.52</b>	<b>(33,470.91)</b>	<b>(2,510.32)</b>	<b>(35,981.23)</b>

**KEY WEST BIGHT  
FY 09/10 OPERATING EXPENSE SUMMARY FOR CAM PURPOSES**

	8/9 Expenses for Maintenance & Administration	09/10 Actual Expenses	Increase Allowed Over Previous Assessed	Total Expenses for CAM	Proration for Upland Tenants	Total Billable to Upland Tenants	Surveyed Net Usable Square Feet	CAM Per Square Foot
1 Property Taxes		\$241,384.00	actual	\$241,384.00	49.31%	\$119,015.31	99,831	\$1.19
2 Insurance		\$142,214.63	actual	\$142,214.63	100.00%	\$142,213.63	99,831	\$1.42
3 Promotional Expenses		\$36,521.00	actual	\$36,521.00	0.00%	\$0.00	99,831	\$0.00
4 Maintenance & Operations & Administrative Overhead	\$136,289.00	\$311,954.00	5.00%	\$143,103.45	100.00%	\$143,103.45	99,831	\$1.43
		<b>\$732,073.63</b>		<b>\$563,223.08</b>		<b>\$404,332.39</b>	<b>99,831</b>	<b>\$4.05</b>

TOTAL REIMBURSABLE EXPENSES	\$404,332.39
*TOTAL USABLE SQUARE FOOTAGE SURVEYED	99,831
TOTAL EXPENSES PER SQUARE FOOT	\$4.05

TOTAL BILLABLE SQUARE FOOTAGE PER LEASES 78,157