

Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of May 31, 2026 with
Comparison to May 31, 2025

Downtown Mobility Authority

	<u>FY2026</u>	<u>FY2025</u>	<u>Change</u>		<u>FY2026</u>	<u>FY2025</u>	<u>Change</u>
Assets				Liabilities & Equity			
Current Assets				Current Liabilities			
BankTennessee Checking	\$ 657,903	\$ 850,714	\$ (192,811)	Accounts Payable	\$ 198,562	\$ 605,469	\$ (406,907)
LGIP (Local Govt Inv Pool)	4,744,332	3,464,716	1,279,616	Accrued Accounts Payable	384,193	263,863	120,330
Account Receivable	338,633	761,838	(423,205)				
Prepaid Insurance	143,259	128,803	14,456				
Total Current Assets	5,884,127	5,206,071	678,056	Total Current Liabilities	582,755	869,332	(286,577)
				Long Term Liabilities			
				Loan Payable City of Memphis	5,120,000	5,120,000	0
				Accrued Ln Interest	6,938,030	6,679,470	258,560
				Loan Payable CCRFC	82,690,300	83,003,711	(313,411)
Total Fixed Assets	59,631,414	59,183,152	448,262	Loan Payable Garage Renovation	3,775,129	0	3,775,129
				Loan Payable BankTennessee	1,219,570	2,578,898	(1,359,328)
				Capitalized Lease Liability	763,606	413,606	350,000
Loans Receivable	24,500,245	24,813,655	(313,410)	Accrued Loan Interest	8,542,066	6,323,570	2,218,496
				Total Long Term Liabilities	109,048,701	104,119,255	4,929,446
				Total Liabilities	109,631,456	104,988,587	4,642,869
				Equity			
				Net Assets	(19,615,672)	(15,785,709)	(3,829,963)
				Total Equity	(19,615,672)	(15,785,709)	(3,829,963)
Total Assets	<u>\$ 90,015,786</u>	<u>\$ 89,202,878</u>	<u>\$ 812,908</u>	Total Liabilities & Equity	<u>\$ 90,015,786</u>	<u>\$ 89,202,878</u>	<u>\$ 812,908</u>
					\$ -	\$ -	\$ -

Downtown Mobility Authority
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of May '26	FY26 Budget	% of Budget	Comments
Income				
Admin & Interest Income	\$ 718,893	\$ 670,254	107%	Interest from garage leases/cash deposits
Parking Garage Income	3,851,551	4,775,177	81%	Refer to Income statement by garage
Transfers In	-	-		
Total Income	4,570,444	5,445,431	84%	
Expense				
Security	693,822	810,815	86%	Roaming security
Rent/Insurance Expense	350,096	390,196	90%	City of Memphis rental fee/property coverage
TMA Initiatives/Professional Fees	234,115	565,000	41%	TMA personnel, legal, state grant expenses
Parking Garage Expense	1,334,556	2,016,256	66%	Refer to Income statement by garage
Depreciation Expense	1,912,934	2,207,766	87%	
Tax Expense	69,458	95,000	73%	Property taxes - First Place parking
Interest Expense	417,414	473,902	88%	250 PP debt and BankTN bank loan
Total Expense	5,012,395	6,558,935		
Operating Net Income (Loss)	\$ (441,951)	\$ (1,113,504)		
 Cash Flow (add back Depreciation)	 \$ 1,470,983	 \$ 1,094,262		

DOWNTOWN MOBILITY AUTHORITY
Garage Operations
For the Eleven Months Ended May 31, 2026

	Other	OWN				LEASE from City		Jt. Venture	TOTAL			
	Parking Authority	250 Peabody	First Parking 2nd St.	Barboro Flats (Gayoso Garage)	Mobility Center - 60 Beale St.	Shoppers	Criminal Justice Center	110 Peabody Tower - flat fee	FY26 Actuals	FY25 Actuals		
Income												
Garage Lease Income	196,996								196,996	120,794		
Miscellaneous Income	195,583								195,583	86,225		
Garage Income	4,903	870,712	657,502	296,981	1,434,042	240,428	692,147	101,207	4,297,922	4,609,938		
Total Income	397,483	870,712	657,502	296,981	1,434,042	240,428	692,147	101,207	4,690,502	4,816,957	(126,455)	-3%
Expenses:												
Operating Expenses												
Security Expense (Stellar Security)	-	110,880	108,548	109,666	207,161	103,591	53,922	-	693,768	683,730		
Garage Expense (Premium)	-	332,091	252,071	124,968	448,270	160,530	291,194	-	1,609,124	1,721,107		
Garage Expense (pd by DMA)				(11,537)	3,325				(8,212)	-		
Incentive Fee (Premium)	-	107,635	21,582	8,280			36,150	-	173,647	204,007		
Total Operating Expenses	-	550,606	382,201	231,377	658,756	264,121	381,266	-	2,468,327	2,608,844	(140,517)	-5%
Operating Income managed by Premium	397,483	320,106	275,301	65,604	775,286	(23,693)	310,881	101,207	2,222,175	2,208,113	14,062	1%
Other Expenses												
Rent (paid to City of Memphis)						4,908	105,394		110,303	110,303		
Property Insurance		75,618	27,907	29,450	101,498	4,636	10,463	-	249,572	219,327		
Legal	8,630								8,630	48,344		
Property Taxes			69,458					-	69,458	90,094		
TMA Employee/Initiatives	144,970								144,970	135,127		
Via Groove On Demand Contribution	-								-	200,000		
Other Professional	76								76	3,019		
Total Other Expenses	153,676	75,618	97,365	29,450	101,498	9,544	115,857	-	583,009	806,214	(223,205)	-28%
Debt Service												
Principal/Interest Pymts	126,451	-	206,329	-		-	-	-	332,780	206,329	126,451	61%
Total Debt Service				-		-	-	-	332,780			
Total Other Expenses/Debt Service	280,128	75,618	303,694	29,450	101,498	9,544	115,857	-	915,789	1,012,543	(96,754)	-10%
Operating Income	\$ 117,355	\$ 244,488	\$ (28,393)	\$ 36,154	\$ 673,788	\$ (33,237)	\$ 195,024	\$ 101,207	\$ 1,306,386	\$ 1,195,570	\$ 110,816	9%

DOWNTOWN MOBILITY AUTHORITY
Garage Operations
For the Eleven Months Ended May 31, 2026

Capital Improvement Reserve (15%)

250 Peabody	First Parking 2nd St.	Barboro Flats (Gayoso Garage)	Mobility Center - 60 Beale St.	Shoppers	Criminal Justice Center	110 Peabody Tower - flat fee
48,016	41,295	9,841	116,293	-	46,632	15,181

277,258	FY26 reserve
318,199	FY25 reserve
318,640	FY24 reserve
257,903	FY23 reserve
243,988	FY22 reserve
1,415,987	
57,766	Interest Earned
(128,904)	CapEx Draw #1
(96,515)	Extra testing-Shopper's
(226,205)	CapEx Study
1,022,130	