

Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2026 with
Comparison to June 30, 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	\$ 669,495	\$ 1,070,356	\$ (400,862)	Accounts Payable	\$ 301,750	\$ 791,953	\$ (490,203)
LGIP (Local Govt Inv Pool)	4,733,175	3,458,861	1,274,315	Accrued Accounts Payable	434,221	273,891	160,330
Account Receivable	445,616	447,522	(1,906)				
Prepaid Insurance	121,735	132,120	(10,385)				
Total Current Assets	5,970,021	5,108,859	861,161	Total Current Liabilities	735,970	1,065,843	(329,873)
				Long Term Liabilities			
				Loan Payable City of Memphis	5,120,000	5,120,000	0
				Accrued Ln Interest	6,959,576	6,701,016	258,560
				Loan Payable CCRFC	82,666,160	84,503,001	(1,836,841)
Total Fixed Assets	59,745,082	59,496,551	248,532	Loan Payable Garage Renovation	3,775,129	0	3,775,129
				Loan Payable BankTennessee	1,205,703	1,371,957	(166,254)
				Capitalized Lease Liability	763,606	413,606	350,000
Loans Receivable	24,476,105	24,796,440	(320,336)	Accrued Loan Interest	8,723,910	6,505,414	2,218,496
				Total Long Term Liabilities	109,214,085	104,614,994	4,599,090
				Total Liabilities	109,950,055	105,680,838	4,269,217
				Equity			
				Net Assets	(19,758,849)	(16,278,988)	(3,479,862)
				Total Equity	(19,758,849)	(16,278,988)	(3,479,862)
Total Assets	<u>\$ 90,191,208</u>	<u>\$ 89,401,850</u>	<u>\$ 789,358</u>	Total Liabilities & Equity	<u>\$ 90,191,208</u>	<u>\$ 89,401,850</u>	<u>\$ 789,358</u>
					\$ -	\$ -	\$ (0)

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

	As of June '26	FY26 Budget	% of Budget	Comments
Income				
Admin & Interest Income	\$ 743,151	\$ 670,254	111%	Interest from garage leases/cash deposits
Parking Garage Income	4,202,511	4,775,177	88%	Refer to Income statement by garage
Transfers In	-	-		
Total Income	4,945,663	5,445,431	91%	
Expense				
Security	787,576	810,815	97%	Roaming security
Rent/Insurance Expense	393,184	390,196	101%	City of Memphis rental fee/property coverage
TMA Initiatives/Professional Fees	163,034	565,000	29%	TMA personnel, legal, state grant expenses
Parking Garage Expense	1,443,369	2,016,256	72%	Refer to Income statement by garage
Depreciation Expense	2,034,061	2,207,766	92%	
Tax Expense	69,465	95,000	73%	Property taxes - First Place parking
Interest Expense	462,931	473,902	98%	250 PP debt and BankTN bank loan
Total Expense	5,353,620	6,558,935		
Operating Net Income (Loss)	\$ (407,957)	\$ (1,113,504)		
 Cash Flow (add back Depreciation)	 \$ 1,626,104	 \$ 1,094,262		

DOWNTOWN MOBILITY AUTHORITY
Garage Operations
For the Twelve Months Ended June 30, 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	214,905								214,905	144,952		
Miscellaneous Income	168,585								168,585	97,651		
Garage Income	5,417	940,167	722,772	322,849	1,572,237	259,981	755,868	110,408	4,689,699	4,984,827		
Total Income	388,907	940,167	722,772	322,849	1,572,237	259,981	755,868	110,408	5,073,190	5,227,430	(154,241)	-3%
Expenses:												
Operating Expenses												
Security Expense (Stellar Security)	-	124,898	123,171	124,754	235,006	118,094	61,654	-	787,576	779,096		
Garage Expense (Premium)	-	361,164	275,061	134,046	483,061	174,398	318,089	-	1,745,819	1,865,808		
Garage Expense (pd by DMA)		(10,000)		-	3,325	1,495			(5,180)	-		
Incentive Fee (Premium)	-	116,132	27,924	10,798			41,674	-	196,529	227,510		
Total Operating Expenses	-	592,193	426,156	269,598	721,391	293,988	421,417	-	2,724,743	2,872,414	(147,671)	-5%
Operating Income managed by Premium	388,907	347,974	296,616	53,251	850,845	(34,007)	334,451	110,408	2,348,446	2,355,016	(6,570)	0%
Other Expenses												
Rent (paid to City of Memphis)						5,355	114,975		120,330	120,330		
Property Insurance		82,886	30,567	30,162	110,935	5,080	11,466	-	271,096	240,896		
Legal	9,456								9,456	49,248		
Property Taxes			69,458					-	69,458	101,720		
TMA Employee/Initiatives	153,949								153,949	141,638		
Via Groove On Demand Contribution	-								-	200,000		
Other Professional	84								84	228		
Total Other Expenses	163,489	82,886	100,026	30,162	110,935	10,435	126,441	-	624,373	854,060	(229,687)	-27%
Debt Service												
Principal/Interest Pymts	145,539	-	225,086	-		-	-	-	370,624	225,086	145,538	65%
Total Debt Service				-		-	-	-	370,624			
Total Other Expenses/Debt Service	309,027	82,886	325,111	30,162	110,935	10,435	126,441	-	994,997	1,079,146	(84,149)	-8%
Operating Income	\$ 79,880	\$ 265,088	\$ (28,495)	\$ 23,090	\$ 739,911	\$ (44,442)	\$ 208,010	\$ 110,408	\$ 1,353,449	\$ 1,275,870	\$ 77,579	6%

For the Twelve Months Ended June 30, 2026

250 Peabody	First Parking 2nd St.	Barboro Flats (Gayoso Garage)	Mobility Center - 60 Beale St.	Shoppers	Criminal Justice Center	110 Peabody Tower - flat fee
52,196	44,492	7,988	127,627	-	50,168	16,561

Capital Improvement Reserve (15%)

299,032	FY26 reserve
318,199	FY25 reserve
318,640	FY24 reserve
257,903	FY23 reserve
243,988	FY22 reserve
1,437,762	
60,790	Interest Earned
(128,904)	CapEx Draw #1
(96,515)	Extra testing-Shopper's
(226,205)	CapEx Study
1,046,928	