

Miami-Dade Aviation Department
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT THEREON
For the Year Ended September 30, 2008



TCBA *Watson Rice* LLP
Certified Public Accountants and Advisors

Miami-Dade Aviation Department
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**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS
SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

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**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS
SPECIAL-PURPOSE FINANCIAL STATEMENTS
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INDEPENDENT AUDITORS' REPORT

To The Mayor and Members of the
Board of County Commissioners of Miami-Dade County, Florida

We have audited the accompanying special-purpose statements of assets and liabilities of Miami-Dade Aviation Department - Miami International Airport Facilities' Management and Operating Agreements (the "Facilities") as of September 30, 2008, and the related special-purpose statements of revenue and expenses for the year then ended. These special-purpose financial statements are the responsibility of the Facilities' management. Our responsibility is to express an opinion on these special-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the special-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying special-purpose financial statements have been prepared for the purpose of complying with the Management and Operating Agreements between Miami-Dade County, Florida, and the Management Companies of the Miami International Airport Facilities as described in Notes 1 and 2 to the special-purpose financial statements, and are not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the assets and liabilities of the Facilities as of September 30, 2008, and the revenue and expenses for the year then ended, on the basis of accounting described in Note 2.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2008 on our consideration of the Facilities' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The supplemental information presented in the supplemental special-purpose financial statements on pages 13 through 30 is included for purposes of additional analysis and is not a required part of the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the special-purpose financial statements taken as a whole.

This report was prepared solely for the information and use of the Mayor and Members of the Board of County Commissioners of Miami-Dade County, Florida and the management of the Miami International Airport Facilities, and is not intended to be and should not be used by anyone other than these specified parties.

Miami, Florida
December 16, 2008

TCBA Water Rice LLP

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS
SPECIAL PURPOSE STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2008
(With Comparative Totals for 2007)**

		<u>Public Parking Facilities</u>	<u>Sundries Facilities*</u>	<u>Special Lounge Facilities</u>	<u>Fuel Farm Facilities</u>	<u>Janitorial Services Facilities</u>	<u>Porter Service Facilities</u>	<u>Shuttle Services Facilities</u>	<u>Hotel Facilities</u>	<u>Restaurant Facilities</u>	<u>2008</u>	<u>2007</u>
ASSETS												
Cash	\$	-	\$ 50,000	\$ 40,000	\$ 42,885	\$ -	\$ 100,000	\$ 50,300	\$ 100,000	\$ 90,000	\$ 473,185	\$ 631,300
Accounts receivable, net		114,451	-	878,075	1,651,943	-	1,618	-	381,918	129,413	3,157,418	2,509,570
Inventory		-	15,185	38,883	264,420	-	-	166,618	-	39,257	524,363	659,161
Due from Aviation Department		422,237	-	-	-	1,747,427	400,215	-	-	-	2,569,879	2,174,865
Other assets		-	-	14,183	65,914	4,535	1,618	-	77,413	28,102	191,765	347,217
Total Assets	\$	536,688	65,185	971,141	2,025,162	1,751,962	503,451	216,918	559,331	286,772	6,916,610	6,322,113
LIABILITIES												
Accounts payable and accrued expenses	\$	536,688	\$ 39,745	\$ 59,482	\$ 215,876	\$ 1,734,975	\$ 490,702	\$ 98,053	\$ 217,249	\$ 40,653	\$ 3,433,423	\$ 3,561,541
Due to Management Company		-	13,107	14,481	-	16,987	12,749	86,449	252,233	11,719	407,725	182,339
Due to Aviation Department		-	12,333	897,178	1,809,286	-	-	32,416	89,849	234,400	3,075,462	2,578,233
Total Liabilities	\$	536,688	65,185	971,141	2,025,162	1,751,962	503,451	216,918	559,331	286,772	6,916,610	6,322,113

* Note: Sundries Facilities closed on January 15, 2008. The numbers presented represent the Assets and Liabilities as of January 15, 2008

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 1. GENERAL

Miami-Dade County, Florida (the "County") entered into Management and Operating Agreements (the "Agreements") with third parties (the "Management Companies") to operate, maintain and manage for a fee (see Note 3) certain facilities (the "Facilities") at Miami International Airport (the "Airport") on behalf of the County. These Agreements are generally short term in nature and provide for a fixed management fee and/or fees based on percentages of revenue and/or operating profits of the Facilities. While the County generally looks toward the Management Companies for recommendations relative to operation of the Facilities, the County does exercise complete budgetary control and establishes guidelines and goals for growth and performance. Such actions are taken within the rights reserved by the County under the Agreements to control all aspects of the businesses. These actions include such matters as pricing, staffing, employee benefits, operating hours, maintenance requirements, service levels, merchandise selections, personnel policies and marketing strategies. In the event the Management Companies are not performing in accordance with the standards established by the County, the County has the right to cancel such Agreements. The Management Companies do not act as general agents on behalf of the County and, therefore, cannot obligate or commit the County beyond the scope of what is required to run the day-to-day operations of the managed facilities, as established by the budgets approved by the County.

The Management Companies for each of the Facilities are as follows:

<u>Facilities</u>	<u>Management Companies</u>
Public Parking	Airport Parking Associates ("APA")
Sundries Facilities'	Miami International Airport Pharmacy, Inc. ("MIAP")
Special Lounges	International Airport Managements, Inc. ("IAMI")
Fuel Farm	Allied Aviation Fueling of Miami, Inc. ("Allied")
Janitorial Services	N & K, Vista and UNICCO
Porter Services	Quality Aircraft Services, Inc. ("Quality")
Shuttle Services	Shuttle Services MIA, Inc. ("Shuttle")
Hotel	H.I. Development Corp. ("H.I.D.")
Restaurant	H.I. Development Corp. ("H.I.D.")

The County amended certain agreements to extend terms and modify compensation to the Management Companies. See Note 3 for more detail on the Agreements' termination dates and management fees effective as of September 30, 2008.

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The special-purpose financial statements of the Facilities conform substantially to accounting principles generally accepted in the United States of America, except for the exclusion of certain assets, liabilities and expenses. The special-purpose statements of assets and liabilities include only those assets and liabilities which are recorded in the books of the Facilities, as maintained by the Management Companies for the County pursuant to the Agreements. Assets not reflected therein include, but are not limited to, cash in the revenue depository accounts, and capital assets. Liabilities not reflected therein relate primarily to other operating expenses paid directly by the County. The special-purpose statements of revenue and expenses include only those expenses, which are paid by the Facilities under the terms of the Agreements. Expenses not reflected therein include charges for depreciation in connection with the furniture, fixtures and equipment located within the Facilities. The Facilities are included as part of the assets, liabilities and operations of Miami-Dade Aviation Department ("Aviation Department").

In accordance with the provisions of the Agreements, the Facilities deposit, on a daily basis, all gross receipts, as defined in the Agreements, into County-owned bank accounts.

The Management Companies pay the operating expenses of the Facilities. After reviewing the expenses, the County reimburses the Management Companies for all approved reimbursable operating expenses, as defined in the Agreements. Certain Facilities are non-revenue producing operations.

Basis of Presentation

The accompanying special-purpose financial statements were prepared for the purpose of complying with the Agreements. Statements of cash flows are not required under the Agreements and have not been presented.

Information as of and for the year ended September 30, 2007, is presented for comparative purposes only. The amounts reflected in the total columns of the accompanying special-purpose financial statements are not comparable to a consolidation and are captioned "memorandum only" as they do not present financial position or results of operations in conformity with accounting principles generally accepted in the United States of America, or the basis of accounting described above.

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash

At September 30, 2008, total cash was \$473,185.

Deposits - Public deposits in the state of Florida are collateralized under the provisions of Chapter 280, Florida statutes. Losses to public depositors are covered by the state and consist of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default. Included in the balance of cash are deposits which are deemed as insured and, therefore, not subject to classification by credit risk category under the provisions of GASB Statement No. 40.

Allowance for Uncollectible Accounts

As of September 30, 2008 accounts receivable are presented in the special-purpose financial statements net of allowance for uncollectible accounts of \$280,769 as follows:

Special Lounges Facilities	\$222,759
Public Parking Facilities	37,428
Hotel Facilities	7,559
Fuel Facilities	13,023
	<u>\$280,769</u>

Inventory

Inventory is stated at the lower of cost or market. Cost is determined using the first-in, first-out method for Special Lounges, Restaurant and Shuttle Services Facilities. The moving average cost method is used for other Facilities.

Capital Assets Reimbursements

Pursuant to the Agreements, upon budget approval by the County, the Management Companies purchase equipment and vehicles needed by the Facilities. Such assets are the property of the County and are not recorded in the accompanying special-purpose financial statements of the Facilities. The Management Companies are reimbursed for the cost of such assets through an imprest capital outlay or imprest operating account, which is funded by the County. The accompanying special-purpose statements of revenue and expenses include expenses only for capitalizable assets reimbursed through the imprest operating account.

Income Taxes

The special-purpose statements of revenue and expenses are intended to show the results of operations for the Facilities managed under the Agreements on behalf of the County;

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

accordingly, no provision has been made for income taxes as the County is an income tax-exempt organization.

Use of Estimates

The preparation of the financial statements in conformity with the basis of accounting described above requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The carrying amount of cash, accounts receivable, accounts payable and accrued expenses approximates fair values as of September 30, 2008.

NOTE 3. MANAGEMENT AND OPERATING AGREEMENTS

Pursuant to the Agreements, a management fee is payable to the Management Companies monthly. The monthly management fees in effect for the fiscal year ended September 30, 2008, as defined in the Agreements, are as follows:

<u>Management Companies</u>	<u>Monthly Management Fees</u>
APA	\$6,000
MIAP	\$13,107, plus 2.5% of net operating income, less the fixed fee.
IAMI	\$6,673, plus 5% of net operating income, less the fixed fee through January 2008, \$6,952 effective February 2008.
Allied	\$30,569
N & K	\$16,987
Vista	\$16,939
Unicco	\$125,991
Quality	\$12,749
Shuttle	\$39,011
H.I.D. (Hotel)	\$18,304*
H.I.D. (Restaurant)	\$11,719*

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 3. MANAGEMENT AND OPERATING AGREEMENTS (Continued)

*Pursuant to the Agreement, a percentage management fee is payable to H.I.D. equal to 5% of the amount by which adjusted monthly net operating income, as defined in the Agreement, exceeds the monthly net operating income for the same month in the prior year.

Indirect Cost Reimbursement

Pursuant to the Agreements, and as of September 30, 2008, indirect cost reimbursements of monthly gross payroll to N&K, Vista and UNICCO, were, 28.30%, 18.33% and 21.62%, respectively. Indirect costs, as defined in the Agreements, include other indirect expenses. These expenses are included in the accompanying special-purpose statements of revenue and expenses and include payroll and labor mark-up, selling, general and administrative, group health and life insurance, workers' compensation insurance, unemployment taxes, and general insurance.

Terms of Agreements

The Agreements cover periods disclosed below, with the County reserving the right to extend the Agreements for specific periods at the end of each contract year. Ordinance 95-138, Section 2-286a(9) extends any concession or management agreement related to the retail activities on a month-to-month basis for so long as may be needed to avoid disruption of concession services to passengers. Unless otherwise terminated by either party upon advanced written notice, the Agreements' expiration dates are as follows:

<u>Management Companies</u>	<u>Expiration Date</u>
APA	December 31, 2007, month to month until September 30, 2008.
MIAP	July 31, 2000 (month to month thereafter, until January 15, 2008)
IAMI	September 30, 1998 (month to month thereafter)
Allied Aviation	May 2, 2011
Quality	September 30, 2008. New contract effective October 2008 for one year.
Shuttle	October 31, 2012
HID (Hotel)	September 30, 2002 (month to month thereafter)
HID (Restaurant)	September 30, 2002 (month to month thereafter)
N&K	January 28, 2009
Vista	January 28, 2009
Unicco	January 28, 2009

The management agreements with MIAP, IAMI, and H.I. Development for Hotel and Restaurant services expired on July 31, 2000, September 30, 1998, September 30, 2002 (Hotel) and September 30, 2002 (Restaurant), respectively.

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 3. MANAGEMENT AND OPERATING AGREEMENTS (Continued)

IAMI, and H.I. Development (for both Hotel and Restaurant Services) have agreed to operate on a month-to-month basis on the same terms as the expired Agreements. The APA contract expired September 30, 2008. The Operating Agreement to operate the Janitorial Facility was approved for UNICCO and N&K on a year-to-year basis until January 28, 2009 and for VISTA until January 28, 2009. Ordinance 95-138, Section 2-286a(9) extends any concession, management agreement related to the retail activities on a month-to-month basis for so long as may be needed to avoid disruption of concession services to passengers.

NOTE 4. DUE TO/FROM THE MANAGEMENT COMPANIES

Due to/from Management Company represent expenses paid by the Management Companies on behalf of the Facilities, which are reimbursable by the County.

NOTE 5. DUE TO/FROM AVIATION DEPARTMENT

Amounts due to/from Aviation Department represent the cumulative excess/deficit of revenue over expenses since inception of the Agreements and net payments made by the County on behalf of the Facilities in excess of net receipts generated from the operations of the Facilities.

NOTE 6. RELATED PARTY TRANSACTIONS

Shuttle purchases health insurance from an affiliated company, Coach USA, Inc. The affiliate is controlled by certain parties who also manage Shuttle. Payments to this affiliate during the fiscal year 2008 were approximately \$ 292,229.

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 6. RELATED PARTY TRANSACTIONS (Continued)

Certain expenses included in the accompanying special-purpose statements of revenue and expenses are paid to and are based on amounts invoiced by the Management Companies. Such expenses represent allocation of costs from the Management Companies.

A summary of such expenses are as follows:

Management Companies	Group Health & Life Insurance	Workers Compensation Insurance	Unemployment Taxes	General Liability Insurance	Other
Allied	\$ 199,386	\$ -	\$ -	\$ -	\$ -
N & K	129,202	126,193	99,551	62,494	22,037
Vista	142,483	75,635	108,077	23,578	7,258
Unicco	1,232,885	715,689	1,052,843	451,861	73,752
Shuttle	292,229	-	-	-	-
Total	\$ 1,996,185	\$ 917,517	\$ 1,260,471	\$ 537,933	\$ 103,047

NOTE 7. AIRPORT PARKING ASSOCIATES (APA) MANAGEMENT AND OPERATING CONTRACT

The management contract between Airport Parking Associates and MDAD, which started in January 1997, expired in September 2008.

Certain claims previously made by the County's Office of the Inspector General (OIG) against APA were settled and as a result of a Request for Proposal, APA was awarded a new five year contract effective October 1, 2008.

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FACILITIES'
MANAGEMENT AND OPERATING AGREEMENTS**

**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2008**

NOTE 8. CLAIMS AND CONTINGENCIES

UCCO, a construction company under reimbursable contract with Allied Aviation had asserted a claim for additional compensation arising from their installation of a fire protection system contract at the fuel farm facility.

The Miami-Dade Aviation Department (MDAD) had a claim with Allied Fueling of Miami, Inc. in connection with the fuel farm facility.

All matters have been settled between the parties.

SUPPLEMENTAL INFORMATION

Supplemental special-purpose financial statements are provided to present the assets and the liabilities as well as revenue and expenses of each Facility individually. These schedules also serve to provide a comparison with the prior year amounts.

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT PARKING FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Accounts receivable, net	\$ 114,451	\$ 28,810
Due from Aviation Department	<u>422,237</u>	<u>593,901</u>
Total Assets	<u>\$ 536,688</u>	<u>\$ 622,711</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ -	\$ -
Total Liabilities	<u>\$ 536,688</u>	<u>\$ 622,711</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT PARKING FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
 SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Net Sales	\$ 41,778,912	\$ 42,214,808
Less: Sales Tax	<u>2,405,554</u>	<u>2,761,242</u>
Gross margin	<u>39,373,358</u>	<u>39,453,566</u>
Total Revenues	<u>39,373,358</u>	<u>39,453,566</u>
EXPENSES		
Payroll and fringe benefits	3,361,851	3,359,782
Selling, general and administrative expenses	1,172,956	1,379,344
Management fees	<u>72,000</u>	<u>72,000</u>
Total Expenses	<u>4,606,807</u>	<u>4,811,126</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 34,766,551</u>	<u>\$ 34,642,440</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT SUNDRIES FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
 SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>		<u>2007</u>
ASSETS			
Cash	\$ 50,000	\$	150,000
Inventory	15,185		197,564
Other assets	-		20,981
Total Assets	<u>\$ 65,185</u>	<u>\$</u>	<u>368,545</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 39,745	\$	167,542
Due to Management Company	13,107		-
Due to Aviation Department	12,333		201,003
Total Liabilities	<u>\$ 65,185</u>	<u>\$</u>	<u>368,545</u>

Note: The numbers presented for 2008 are as of January 15, 2008

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT SUNDRIES FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Net Sales	\$ 1,357,880	\$ 6,345,077
Less: Sales Tax	<u>691,010</u>	<u>3,207,159</u>
Gross margin	<u>666,870</u>	<u>3,137,918</u>
Total Revenues	<u>666,870</u>	<u>3,137,918</u>
EXPENSES		
Payroll and fringe benefits	-	-
	353,058	1,244,433
Selling, general and administrative expenses	112,025	236,129
Management fees	<u>59,367</u>	<u>179,384</u>
Total Expenses	<u>524,450</u>	<u>1,659,946</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 142,420</u>	<u>\$ 1,477,972</u>

Note: The numbers presented for 2008 are for October 1, 2007 through January 15, 2008

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT SPECIAL LOUNGE FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$ 40,000	\$ 40,000
Accounts receivable, net	878,075	383,635
Inventory	38,883	33,823
Other assets	14,183	14,374
Total Assets	<u>\$ 971,141</u>	<u>\$ 471,832</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 59,482	\$ 48,447
Due to Management Company	14,481	9,818
Due to Aviation Department	897,178	413,567
Total Liabilities	<u>\$ 971,141</u>	<u>\$ 471,832</u>

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT SPECIAL LOUNGE FACILITIES'
MANAGEMENT AGREEMENT**

**SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
REVENUES		
Net sales	\$ 4,605,096	\$ 2,787,673
Less: Cost of sales	<u>470,150</u>	<u>362,849</u>
Gross Margin	<u>4,134,946</u>	<u>2,424,824</u>
Total Revenues	<u>4,134,946</u>	<u>2,424,824</u>
EXPENSES		
Payroll and fringe benefits	825,880	642,855
Selling, general and administrative expenses	529,774	507,213
Management fees	<u>228,194</u>	<u>152,227</u>
Total Expenses	<u>1,583,848</u>	<u>1,302,295</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 2,551,098</u>	<u>\$ 1,122,529</u>

**MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT FUEL FARM FACILITIES'
MANAGEMENT AGREEMENT**

**SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$ 42,885	\$ 101,000
Accounts receivable, net	1,651,943	1,609,474
Inventory	264,420	216,213
Other assets	65,914	62,176
Total Assets	<u>\$ 2,025,162</u>	<u>\$ 1,988,863</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 215,876	\$ 249,578
Due to Aviation Department	1,809,286	1,739,285
Total Liabilities	<u>\$ 2,025,162</u>	<u>\$ 1,988,863</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT FUEL FARM FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
 SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Net sales	\$ 16,057,056	\$ 15,964,787
Less: Cost of sales	<u>311,030</u>	<u>226,548</u>
Gross margin	<u>15,746,026</u>	<u>15,738,239</u>
Total Revenues	<u>15,746,026</u>	<u>15,738,239</u>
EXPENSES		
Payroll and fringe benefits	1,878,209	1,826,513
Selling, general and administrative expenses	4,959,691	4,735,604
Management fees	<u>366,828</u>	<u>356,460</u>
Total Expenses	<u>7,204,728</u>	<u>6,918,577</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 8,541,298</u>	<u>\$ 8,819,662</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT JANITORIAL SERVICES FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE COMBINING STATEMENT OF ASSETS AND LIABILITIES
 SEPTEMBER 30, 2008 AND 2007

	<u>UNICCO</u>	<u>VISTA</u>	<u>N&K</u>	<u>2008</u>	<u>TOTALS</u>	<u>2007</u>
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Aviation Department	1,649,271	48,323	49,833	1,747,427	1,747,427	1,352,990
Accounts receivable	-	-	-	-	-	-
Other assets	-	4,535	-	4,535	4,535	5,302
Total Assets	<u>\$ 1,649,271</u>	<u>\$ 52,858</u>	<u>\$ 49,833</u>	<u>\$ 1,751,962</u>	<u>\$ 1,751,962</u>	<u>\$ 1,358,292</u>
LIABILITIES						
Accounts payable and accrued expenses	\$ 1,649,271	\$ 52,858	\$ 32,846	\$ 1,734,975	\$ 1,734,975	\$ 1,287,306
Due to Management Company	-	-	16,987	16,987	16,987	70,986
Total Liabilities	<u>\$ 1,649,271</u>	<u>\$ 52,858</u>	<u>\$ 49,833</u>	<u>\$ 1,751,962</u>	<u>\$ 1,751,962</u>	<u>\$ 1,358,292</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT JANITORIAL SERVICES FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE COMBINING STATEMENT OF REVENUES AND EXPENSES
 SEPTEMBER 30, 2008 AND 2007

	<u>UNICCO</u>	<u>VISTA</u>	<u>N&K</u>	<u>2008</u>	<u>2007</u>
REVENUES					
Net sales	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-	-
EXPENSES					
Payroll and fringe benefits	13,931,974	1,490,004	1,535,857	16,957,835	14,835,592
Selling, general and administrative expenses	5,657,136	368,722	111,872	6,137,730	5,609,677
Capital assets expense	-	-	-	-	46,765
Management fees	1,511,893	-	203,839	1,715,732	1,919,003
Total Expenses	21,101,003	1,858,726	1,851,568	24,811,297	22,411,037
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (21,101,003)</u>	<u>\$ (1,858,726)</u>	<u>\$ (1,851,568)</u>	<u>\$ (24,811,297)</u>	<u>\$ (22,411,037)</u>

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT PORTER SERVICES FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$ 100,000	\$ 100,000
Accounts receivable	1,618	-
Due from Aviation Department	400,215	227,974
Other asset	1,618	124,949
Total Assets	<u>\$ 503,451</u>	<u>\$ 452,923</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 490,702	\$ 440,545
Due to Management Company	12,749	-
Due to Aviation Department	-	12,378
Total Liabilities	<u>\$ 503,451</u>	<u>\$ 452,923</u>

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT PORTER SERVICES FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES	\$ _____ -	\$ _____ -
EXPENSES		
Payroll and fringe benefits	6,947,311	6,429,051
Selling, general and administrative expenses	450,034	521,308
Management fees	<u>152,982</u>	<u>148,526</u>
Total Expenses	<u>7,550,327</u>	<u>7,098,885</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (7,550,327)</u>	<u>\$ (7,098,885)</u>

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT SHUTTLE SERVICES FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$ 50,300	\$ 50,300
Inventory	<u>166,618</u>	<u>172,959</u>
Total Assets	<u>\$ 216,918</u>	<u>\$ 223,259</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 98,053	\$ 76,444
Due to Management Company	86,449	56,249
Due to Aviation Department	<u>32,416</u>	<u>90,566</u>
Total Liabilities	<u>\$ 216,918</u>	<u>\$ 223,259</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT SHUTTLE SERVICES FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
 SEPTEMBER 30, 2008 AND 2007

REVENUES	<u>2008</u>	<u>2007</u>
	\$ _____	\$ _____
EXPENSES		
Payroll and fringe benefits	2,710,106	2,569,631
Selling, general and administrative expenses	868,466	665,792
Management fees	437,241	97,440
Total Expenses	<u>4,015,813</u>	<u>3,332,863</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (4,015,813)</u>	<u>\$ (3,332,863)</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT HOTEL FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
 SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>		<u>2007</u>
ASSETS			
Cash	\$ 100,000	\$	100,000
Accounts receivable, net	381,918		438,479
Due from Aviation Department	-		-
Other assets	77,413		70,188
Total Assets	<u>\$ 559,331</u>	\$	<u>608,667</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 217,249	\$	471,548
Due to Management Company	252,233		21,463
Due to Aviation Department	89,849		115,656
Total Liabilities	<u>\$ 559,331</u>	\$	<u>608,667</u>

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT HOTEL FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Net sales	\$ <u>7,524,372</u>	\$ <u>7,231,367</u>
EXPENSES		
Payroll and fringe benefits	2,371,370	2,187,116
Selling, general and administrative expenses	2,144,268	1,582,052
Management fees	<u>252,233</u>	<u>356,392</u>
Total Expenses	<u>4,767,871</u>	<u>4,125,560</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 2,756,501</u>	<u>\$ 3,105,807</u>

MIAMI-DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT RESTAURANT FACILITIES'
MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF ASSETS AND LIABILITIES
SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>		<u>2007</u>
ASSETS			
Cash	\$ 90,000	\$	90,000
Accounts receivable, net	129,413		49,172
Inventory	39,257		38,602
Due from Aviation Department	-		-
Other assets	<u>28,102</u>		<u>49,247</u>
Total Assets	<u>\$ 286,772</u>	<u>\$</u>	<u>227,021</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 40,653	\$	197,420
Due to Management Company	11,719		11,445
Due to Aviation Department	<u>234,400</u>		<u>18,156</u>
Total Liabilities	<u>\$ 286,772</u>	<u>\$</u>	<u>227,021</u>

MIAMI-DADE AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT RESTAURANT FACILITIES'
 MANAGEMENT AGREEMENT

SUPPLEMENTAL SPECIAL-PURPOSE STATEMENTS OF REVENUES AND EXPENSES
 SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Net sales	\$ 2,744,091	\$ 2,648,989
Less: Cost of sales	<u>889,917</u>	<u>843,801</u>
Gross margin	<u>1,854,174</u>	<u>1,805,188</u>
Total Revenues	<u>1,854,174</u>	<u>1,805,188</u>
EXPENSES		
Payroll and fringe benefits	1,316,993	1,338,752
Selling, general and administrative expenses	592,845	736,206
Management fees	<u>140,631</u>	<u>145,596</u>
Total Expenses	<u>2,050,469</u>	<u>2,220,554</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (196,295)</u>	<u>\$ (415,366)</u>