



Financial Statement Presentation
As of June 30, 2009

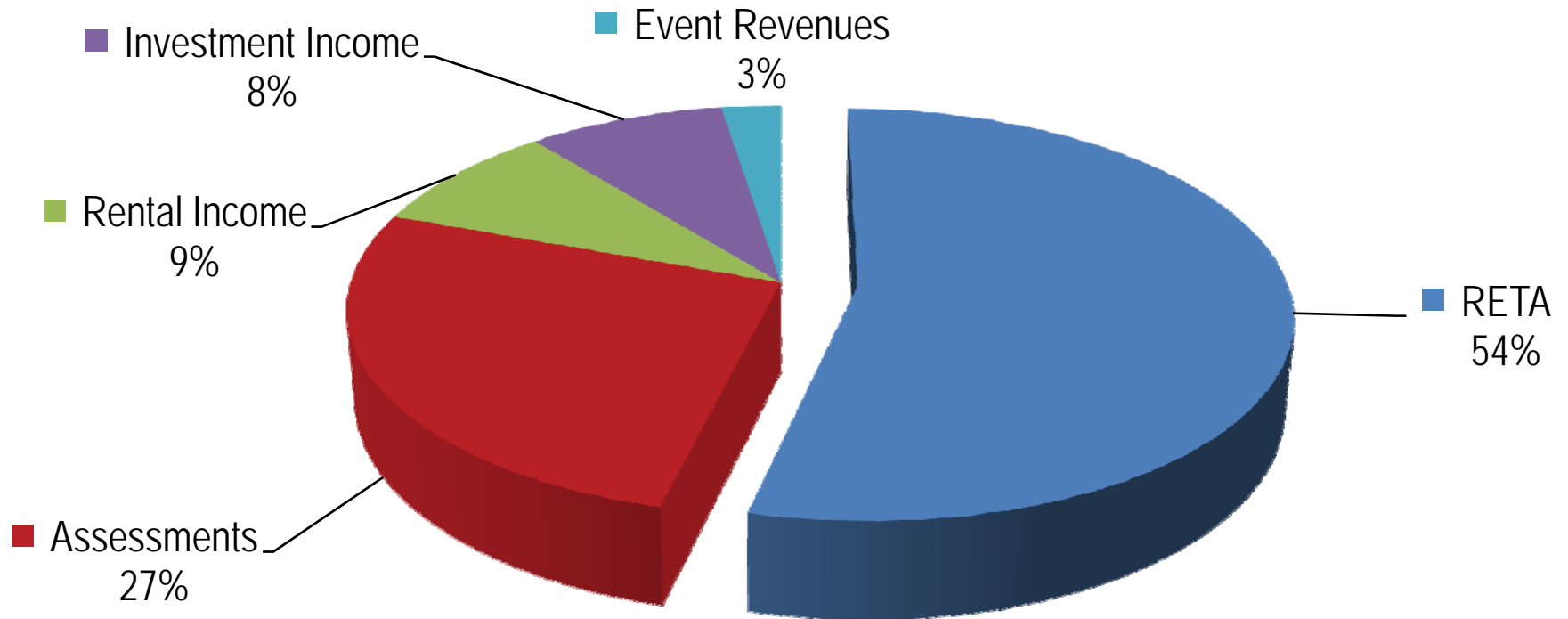
PROFIT & LOSS OVERVIEW

AS OF JUNE 20, 2009

	Year to Date	Budget to Date	Budget	Budget
	06/30/09	06/30/09	Variance (\$)	Variance (%)
Revenues	2,216,061	3,145,821	(929,760)	(30%)
Operating Expenses	2,598,874	2,440,713	(158,161)	(6%)
Net Operating Income / (Loss)	(382,813)	705,108	(1,087,921)	(154%)
Debt Service	23,191	22,722	(469)	(2%)
Nonrecurring Expenses	2,673,555	2,789,947	116,393	4%
Net Income / (Loss)	(3,079,559)	(2,107,561)	(971,998)	(46%)
Beginning Working Capital	13,321,580	13,194,001	127,579	1%
Ending Working Capital	10,242,022	11,086,440	(844,418)	(8%)

REVENUE COMPOSITION

- ❑ TMVOA's primary revenue source continues to be RETA.
- ❑ Historically, it represented 87% of TMVOA's revenue stream.
- ❑ Even at its current levels, it still represents 54% of total estimated revenues for 2009.



RETA PERFORMANCE

- ❑ RETA continues to perform less than budget and prior year activity:
 - 59% of budget, \$946,000 variance
 - 41% of 2008 activity, \$1.01 million variance
 - 32% of 9 Year Average, \$2.8 million variance

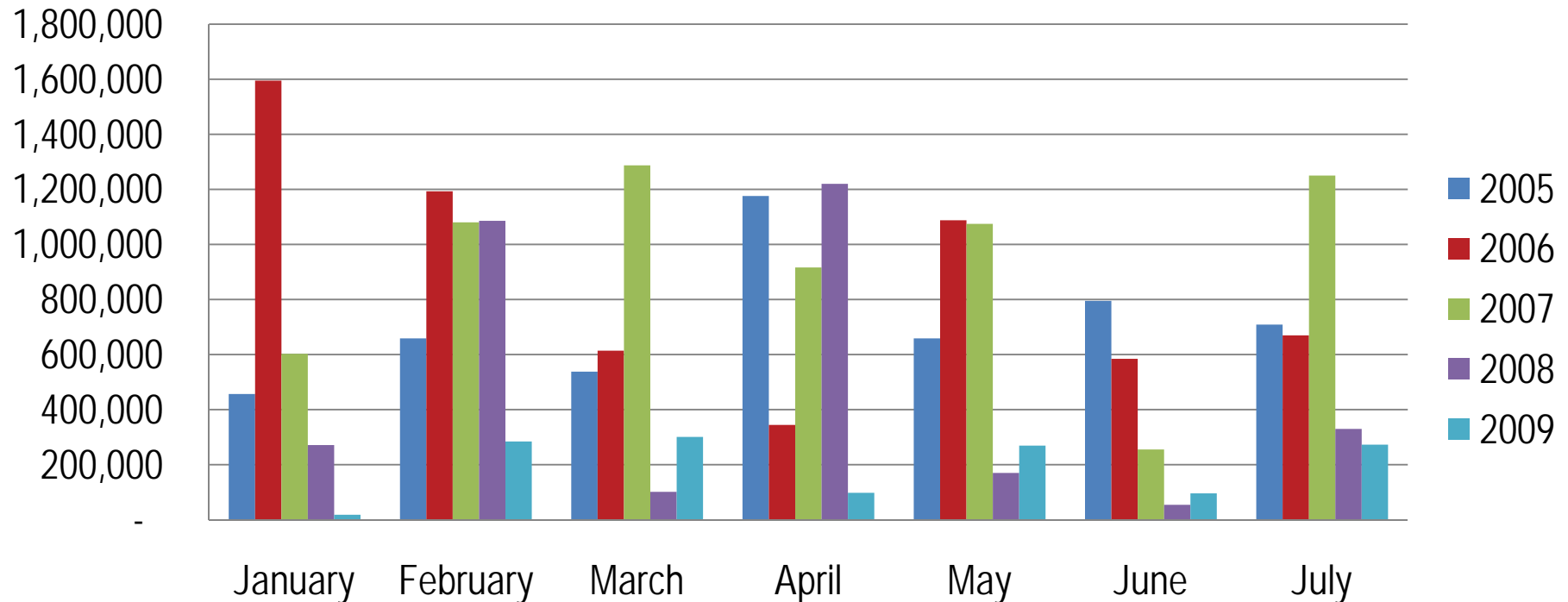
Actual Monthly RETA Activity through July 31, 2009

Month	2005	2006	2007	2008	2009	% of PY	9 Year Average	2009 % of Avg	2009 Budget	2009 % of Budget	2009 YTD Budget Variance \$
January	456,831	1,595,174	602,567	270,929	17,978	7%	599,169	3%	337,099	5%	(319,122)
February	658,588	1,192,752	1,080,216	1,085,936	284,234	26%	737,092	39%	462,927	61%	(178,693)
March	538,051	613,884	1,287,153	101,482	300,623	296%	539,813	56%	292,744	103%	7,879
April	1,176,189	344,265	916,402	1,220,166	97,968	8%	660,364	15%	421,391	23%	(323,423)
May	658,578	1,087,511	1,074,601	170,160	269,325	158%	623,744	43%	342,814	79%	(73,489)
June	795,107	584,572	254,986	54,312	95,670	176%	378,385	25%	194,617	49%	(98,947)
July (Est)	708,626	669,707	1,250,322	329,910	272,505	83%	580,729	47%	232,577	117%	39,928
YTD Totals	4,991,970	6,087,866	6,466,247	3,232,895	1,338,303	41%	4,119,296	32%	2,284,170	59%	(945,867)
Annual Total	10,701,204	9,074,755	10,201,247	4,721,320			7,011,617		4,000,000		

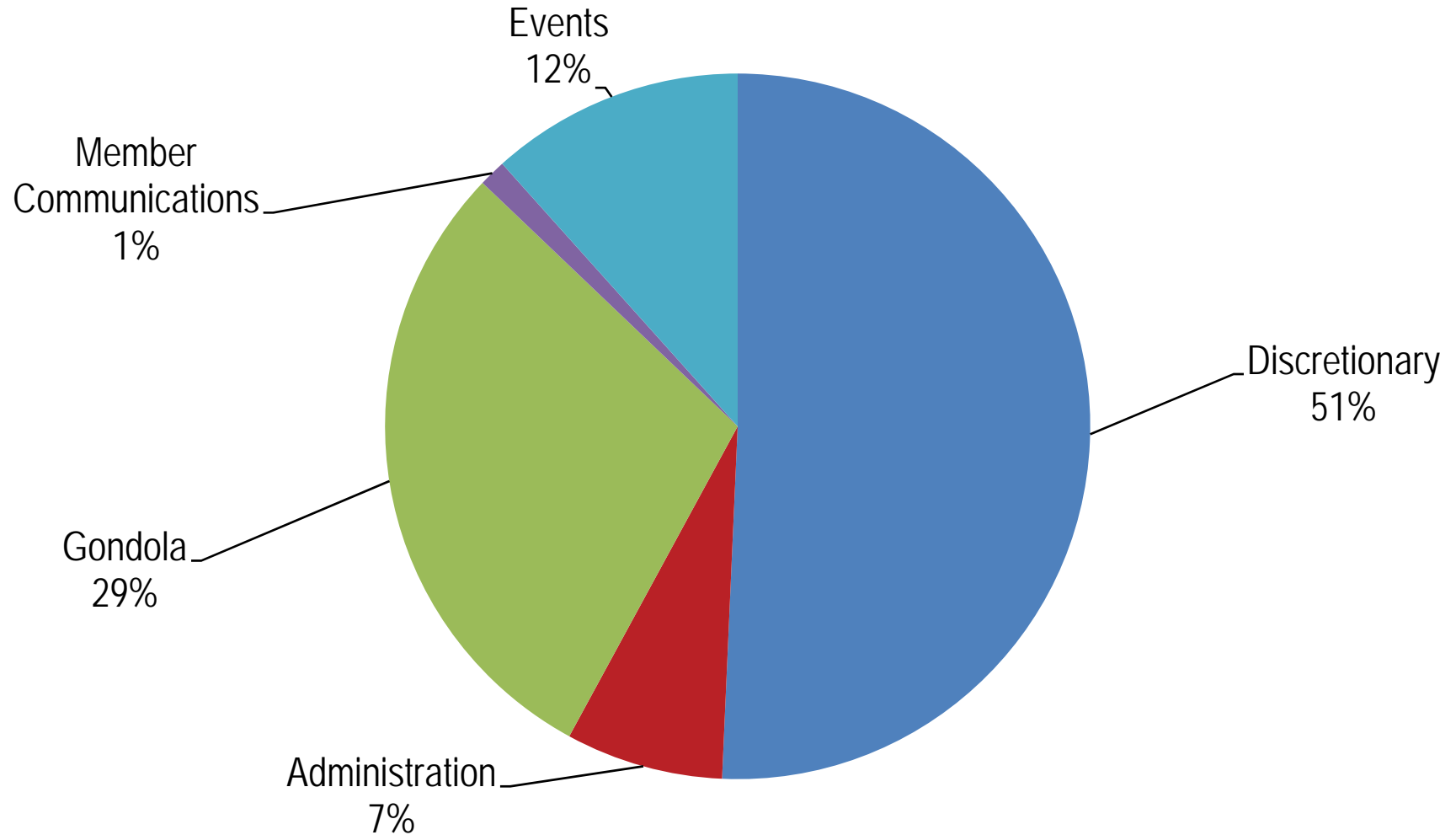
RETA TRENDS BY MONTH

RETA Departure continues to be experienced in each and every month as illustrated by historical comparison below.

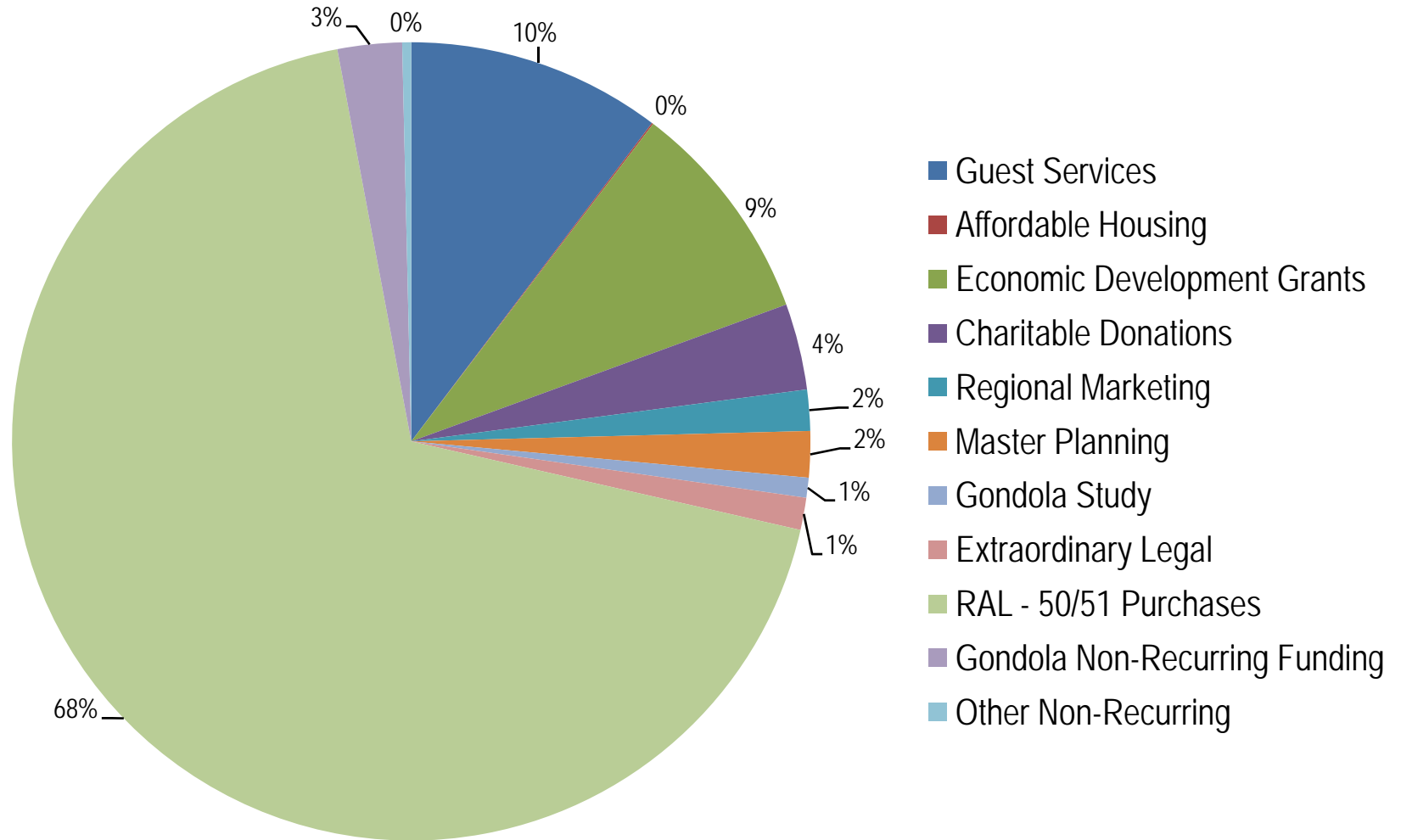
RETA Revenue by Month



YEAR TO DATE EXPENDITURES



DISCRETIONARY PROGRAMS



OTHER UPDATES

EVENT ROI

- Attendee surveys underway for summer concerts, TFA, and Joan Osborne.
- Received some data from select merchants on Sunset Concerts.
- Data will be utilized in budget decision making process.

COLLECTIONS

- Collected 33% (or \$39,000) of delinquent balance since June 25, 2009 Board Meeting.
- Staff continues to pursue delinquencies aggressively through approved policies.

UPCOMING TMVOA MEETINGS

- September 23, 2009 – 1st Budget Review & Work Session
- November 18, 2009 – Annual Budget Meeting
- December 30, 2009 – Annual Meeting

QUESTIONS???