



Aviation Enterprise April 2017 Financial Report

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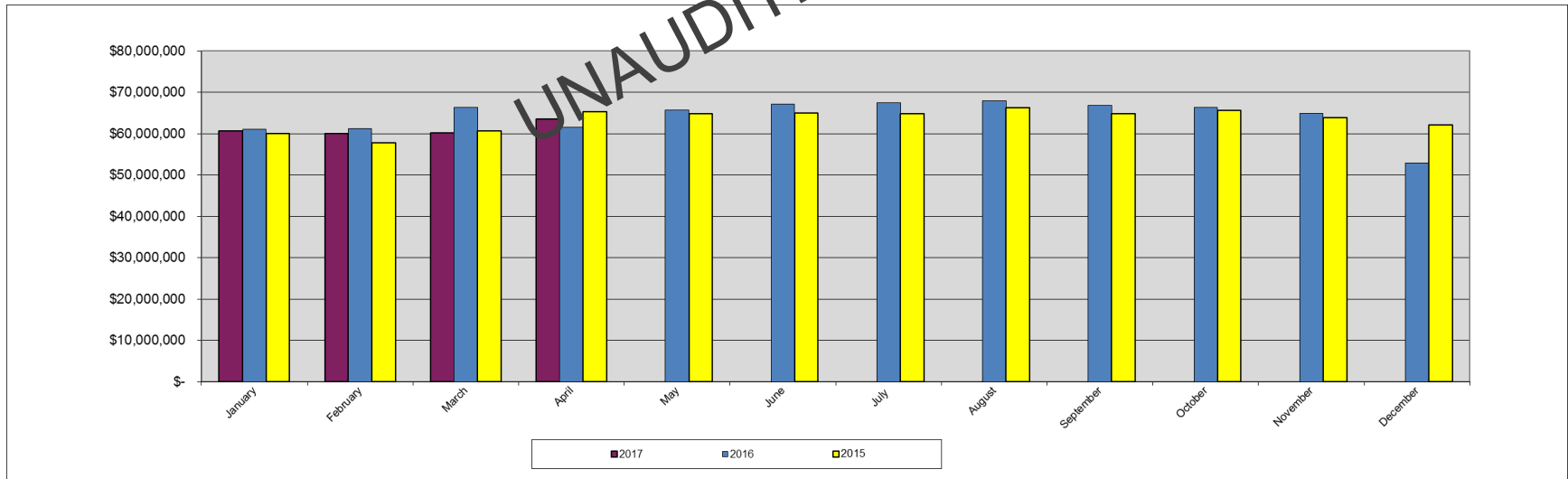
Prepared by the Office of Finance

May 2017

Aviation Enterprise Financial Report April 2017

Total Revenue

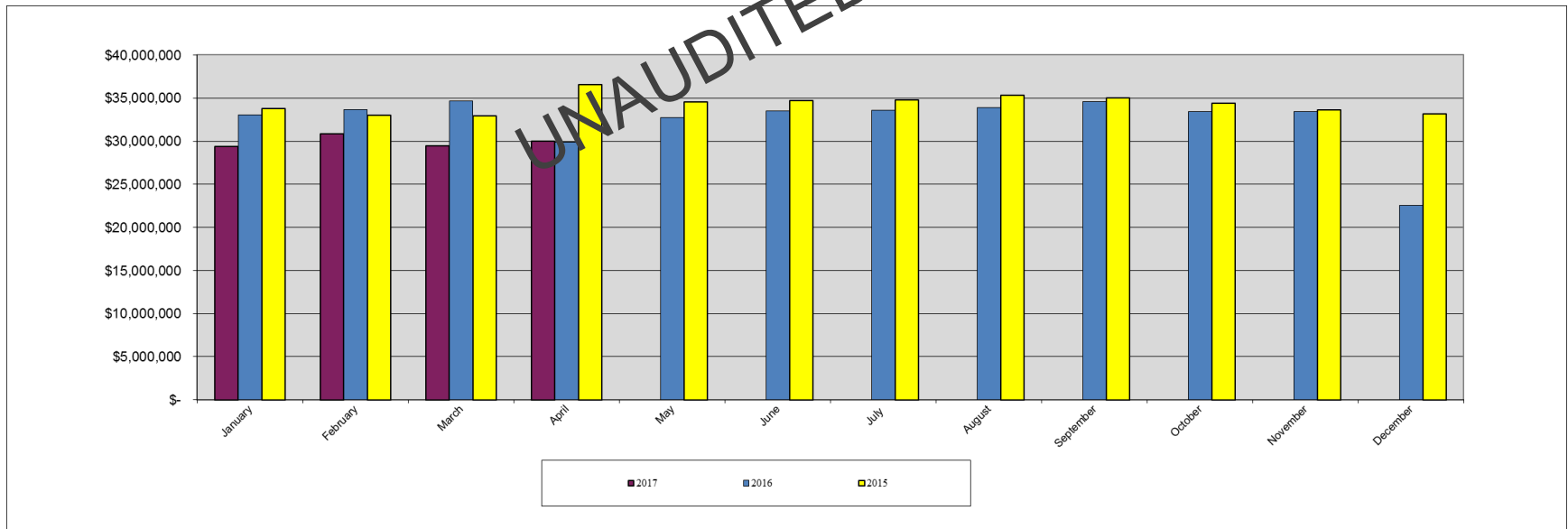
- Total Revenue thru April 2017 is \$244.7 million
- Total Revenue thru April 2017 is 2.3% lower than prior year
- Total Revenue thru April 2017 is 0.9% lower than forecast



Aviation Enterprise Financial Report April 2017

Airline Revenue

- Airline Revenue thru April 2017 is \$119.7 million
- Airline Revenue thru April 2017 is 8.9% lower than prior year
- Airline Revenue thru April 2017 is 3.4% lower than forecast



Aviation Enterprise Financial Report April 2017

Non-Airline Revenue

- Non-Airline Revenue thru April 2017 is \$125.0 million
- Non-Airline Revenue thru April 2017 is 5.0% higher than prior year
- Non-Airline Revenue thru April 2017 is 1.6% higher than forecast





Aviation Enterprise Financial Report April 2017

O&M Expenses

- O&M Expenses thru April 2017 are \$118.5 million
- O&M Expenses thru April 2017 are 6.9% lower than prior year*
- O&M Expenses thru April 2017 are 13.9% lower than forecast

*A majority of the 6.9% is attributable to the mild winter, i.e. lower snow costs

Aviation Enterprise Financial Report April 2017

Operating Income

- \$42.1 million thru April 2017
- Prior year operating income was \$38.5 million

Debt Service Coverage Estimate

	2017 Current Year	2016 Prior Year
April	1.73x	1.55x
March	1.68x	1.53x
December	1.61x (Est.)	1.79x



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@Dulles_Airport

@Dulles_Toll_Road



reaganairport

FlyDulles

dullestollroad



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
 AVIATION ENTERPRISE FUND - FINANCIAL REPORT
 APRIL 2017

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Metropolitan Washington Airports Authority

Financial Statements

April 2017

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for April 2017 were \$63.7 million. Operating revenues increased from March 2017 by \$3.5 million mostly due to increases in concessions of \$2.9 million, rents of \$0.5 million, international arrival fees of \$0.5 million and utility sales of \$0.3 million offset by decreases in landing fees of \$0.5 million and other revenues of \$0.1 million.
- ➔ Operating revenues of \$244.7 million through April 2017 were a decrease of \$5.7 million from 2016 totals. Rents decreased by \$7.2 million, landing fees by \$3.0 million, international arrival fees by \$1.3 million and utility sales by \$0.2 million offset by increases in concessions of \$5.9 million and other revenues of \$0.2 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of April 2017 were \$47.6 million, which is \$7.8 million lower than for March 2017 mostly due to decreases in services of \$4.9 million, salaries and related benefits of \$3.6 million and materials and supplies of \$0.2 million offset by increases in telecommunications of \$0.8 million and project expenses of \$0.2 million.
- ➔ Operating expenses of \$202.5 million through April 2017 were \$9.3 million lower than 2016 primarily due to decreases in depreciation and amortization of \$4.8 million, services of \$4.1 million, utilities of \$0.6 million and materials and supplies of \$0.4 million offset by increases in telecommunications of \$0.4 million and salaries and related benefits of \$0.2 million.
- ➔ Operating income for the Aviation Enterprise Fund in April 2017 was \$16.1 million compared to operating income of \$4.8 million in March 2017.
- ➔ Year-to-date through April 2017, operating income was \$42.1 million compared to operating income of \$38.5 million as of April 2016.
- ➔ In April 2017 there were net non-operating expenses of \$15.0 million compared to net non-operating expenses in March 2017 of \$2.8 million. The difference of \$12.2 million is primarily due to a \$9.0 million change in the swaps fair value and a decrease to federal, state and local grants of \$4.1 million offset by an investment gain of \$0.7 million and a decrease in interest expenses of \$0.2 million.
- ➔ Net non-operating expenses through April 2017 were \$41.5 million. The positive difference from prior year-to-date of \$36.8 million is mostly comprised of a \$23.9 million gain in swaps fair value, an increase to federal, state and local grants of \$8.4 million and a \$5.0 million decrease in interest expense offset by a decrease of \$0.5 million in investment gains.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of April 2017 were a positive \$13.6 million compared to a negative \$6.7 million in March 2017. The \$20.3 million increase is due to an increase in other capital property contributed of \$19.7 million and an increase in federal, state and local grants of \$1.0 million offset by a decrease in passenger facility fees of \$0.4 million. Year-to-date capital contributions were \$23.9 million, a decrease of \$0.8 million from 2016 due to decreases of \$1.9 million in federal, state and local grants offset by increases of \$1.0 million in passenger facility charges and other capital property contributed of \$0.2 million.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of April 2017 of \$14.7 million compared to a decrease of \$4.6 million for the prior month.
- ➔ The year-to-date increase in net position through April 2017 was \$24.5 million compared to a year-to-date decrease of \$15.1 through April 2016.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.3 million as of April 30, 2017, a decrease of 6.9% from March 31, 2017. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.68x from March 2017 to 1.73x for April 2017.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 4/30/17**

Actuals vs Budget

	Actuals		Percent Change CY to PY	Pro-Rated Annual Budget	Percent Change CY to Budget	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
	Current Year to Date	Prior Year to Date								
Airline rents	\$ 83,893,363	\$ 91,277,433	(8.1%)	86,554,086	(3.1%)	\$ 85,731,427	(2.1%)	▼	▼	▼
Landing fees	28,477,375	31,453,738	(9.5%)	32,088,007	(11.3%)	30,169,775	(5.6%)	▼	▼	▼
International arrival fees	5,050,209	6,381,815	(20.9%)	7,623,642	(33.8%)	6,503,268	(22.3%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	2,263,077	2,199,713	2.9%	1,537,094	47.2%	1,485,747	52.3%	▲	▲	▲
Total Airline Revenue	\$ 119,684,023	\$ 131,312,699	(8.9%)	127,802,829	(6.4%)	\$ 123,890,217	(3.4%)	▼	▼	▼
Security fees (TSA)	302,035	359,368	(16.0%)	332,021	(9.0%)	332,021	(9.0%)	▼	▼	▼
Utility sales	4,341,517	4,584,057	(5.3%)	4,292,427	1.1%	4,517,336	(3.9%)	▼	▲	▼
Parking permits and miscellaneous	3,627,086	3,387,999	7.1%	3,427,654	5.8%	3,364,434	7.8%	▲	▲	▲
Non-airlines rents	13,893,454	13,755,460	1.0%	13,646,508	1.8%	13,582,126	2.3%	▲	▲	▲
Food and beverage	10,017,671	8,747,744	14.5%	11,034,802	(9.2%)	10,268,243	(2.4%)	▲	▼	▼
Retail and newsstand	4,413,071	4,442,930	(0.7%)	4,679,556	(5.7%)	4,313,340	2.3%	—	▼	▲
Hotel and gas station	1,068,864	1,077,235	(0.8%)	1,192,595	(10.4%)	1,164,289	(8.2%)	—	▼	▼
Duty free	4,557,185	4,497,189	1.3%	4,557,185	0.0%	4,557,185	0.0%	▲	—	—
Other concessions	516,169	409,798	26.0%	505,781	2.1%	505,781	2.1%	▲	▲	▲
Advertising	4,761,294	4,090,120	16.4%	4,391,667	8.4%	4,391,667	8.4%	▲	▲	▲
Foreign currency	1,433,333	1,400,000	2.4%	1,333,333	7.5%	1,333,333	7.5%	▲	▲	▲
Ground transportation	10,890,678	8,370,887	30.1%	9,152,239	19.0%	8,654,721	25.8%	▲	▲	▲
Hotel shuttle	220,845	202,293	9.2%	237,130	(6.9%)	216,813	1.9%	▲	▼	▲
Rental cars ⁴	12,835,002	12,328,516	4.1%	14,296,968	(10.2%)	13,460,932	(4.6%)	▲	▼	▼
In flight kitchen	4,642,920	3,950,871	17.5%	4,640,104	0.1%	4,166,504	11.4%	▲	—	—
Parking	39,725,906	40,909,054	(2.9%)	42,606,667	(6.8%)	41,300,520	(3.8%)	▼	▼	▼
FBO	7,524,551	6,188,016	21.6%	6,491,444	15.9%	6,491,444	15.9%	▲	▲	▲
Miscellaneous	195,123	287,134	(32.0%)	377,452	(48.3%)	380,351	(48.7%)	▼	▼	▼
Total Non-Airline Revenue	\$ 124,966,705	\$ 118,988,672	5.0%	127,195,533	(1.8%)	\$ 123,000,012	1.6%	▲	▼	▲
Total Revenues	\$ 244,650,728	\$ 250,301,371	(2.3%)	254,998,362	(4.1%)	\$ 246,891,258	(0.9%)	▼	▼	—
Personnel compensation ¹	\$ 42,828,108	\$ 43,724,939	(2.1%)	45,512,470	(5.9%)	46,432,310	(7.8%)	▼	▼	▼
Employee Benefits ¹	14,160,550	13,086,103	8.2%	15,241,217	(7.1%)	14,638,015	(3.3%)	▲	▼	▼
Services ¹	41,707,530	49,187,853	(15.2%)	49,722,145	(16.1%)	51,783,408	(19.5%)	▼	▼	▼
Materials and supplies ¹	5,442,472	6,706,667	(18.8%)	8,627,850	(20.7%)	8,639,840	(37.0%)	▼	▼	▼
Lease from U.S. Government ¹	1,848,500	1,817,750	1.7%	1,884,813	(1.9%)	1,884,813	(1.9%)	▲	▼	▼
Lease and rental expenses ¹	360,469	59,742	583.4%	819,404	(56.0%)	548,848	(34.3%)	▲	▼	▼
Utilities ¹	8,802,660	9,400,621	(6.1%)	9,104,796	(3.3%)	9,243,754	(4.8%)	▼	▼	▼
Telecommunications ¹	1,237,980	1,169,438	5.9%	1,253,333	(1.2%)	1,253,333	(1.2%)	▲	▼	▼
Travel ¹	164,801	191,329	(16.1%)	358,353	(54.0%)	350,998	(53.0%)	▼	▼	▼
Insurance ¹	1,926,179	1,915,651	0.5%	2,950,255	(34.7%)	2,929,374	(34.2%)	—	▼	▼
Project expenses ¹	—	1,179	(100.0%)	16,667	(100.0%)	—	N/A	▼	▼	N/A
Non-cash expenses (gains) ¹	53,913	22,149	143.4%	0	N/A	—	N/A	▲	N/A	N/A
Expenses	118,533,062	127,288,432	(6.9%)	133,734,203	(11.4%)	137,704,695	(13.9%)	▼	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	126,117,667	123,012,939	2.5%	121,264,159	4.0%	109,186,563	15.5%	▲	▲	▲
Depreciation and amortization	74,258,778	79,018,855	(6.0%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Non-Airport Expenses	9,739,278	5,491,620	77.3%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Total Expenses	\$ 202,531,118	\$ 211,798,907	(4.4%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Operating Income (Loss)	\$ 42,119,610	\$ 38,502,464	9.4%	N/A	N/A	N/A	N/A	▲	N/A	N/A

Additional Aviation Enterprise Fund Information

	2017	2016	Percent Change	Budget	Percent Change	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
Passenger Activity - DCA (rolling 12 months of activity) ²	23,864,917	23,361,783	2.2%	23,800,000	0.3%	N/A	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	22,192,647	21,628,101	2.6%	22,000,000	0.9%	N/A	N/A	▲	—	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,117	2,514	(15.8%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	274,945	257,506	6.8%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.73	1.55	11.6%	1.61	7.5%	N/A	N/A	▲	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 6,612,555	\$ 7,101,184	(6.9%)	\$ 6,917,667	(4.4%)	N/A	N/A	▼	▼	N/A
Interest Expense (Year-to-Date)	\$ 57,684,880	\$ 62,689,592	(8.0%)	\$ 57,551,667	0.2%	N/A	N/A	▼	—	N/A
PFC (Year-to-Date)	\$ 32,506,597	\$ 31,549,790	3.0%	\$ 30,033,333	8.2%	\$31,432,579	3.4%	▲	▲	▲
	04/30/17	03/31/17								
Delinquent Accounts Receivable ³	\$ 3,322,444	\$ 3,568,009	(6.9%)	N/A	N/A	N/A	N/A	▼	N/A	N/A

1. Excludes COMIP and Bond Fund expenses.

2. The reporting period for the rolling 12 months of activity lags the current month being reported by one month. Prior year amounts are for a comparable period.

3. The calculation of delinquent accounts receivable is based on invoices more than 30 days past due and only includes credits on account up to the total amount of the delinquent invoices for each customer with delinquent invoices.

4. Rental car revenues include customer contract fees.

5. Includes unrealized investment gains and losses.

MWAA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Apr-17

Date: 08-MAY-17 15:20:43
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Apr-17	As of Mar-17
	-----	-----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 31,615,378	\$ 38,368,419
Current portion of restricted assets	211,328,016	281,678,008
Accounts receivable, net	21,857,825	22,476,843
Investments	799,360,604	783,900,773
Inventory	9,348,941	9,341,536
Prepaid expenses and other current assets	5,558,234	5,963,538
	-----	-----
Total Current Assets	1,079,068,998	1,141,729,117
	-----	-----
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	163,662,468	265,181,767
Receivables	19,522,668	19,385,223
Investments	513,715,857	474,572,311
Payments made in advance		
Less: current portion of restricted assets	(211,328,016)	(281,678,008)
	-----	-----
Total Restricted Assets	485,572,977	477,461,294
	-----	-----
Unrestricted Assets		
Investments		
Prepaid bond insurance	2,013,993	2,041,052
Other assets	1,891,667	1,789,889
	-----	-----
Total Unrestricted	3,905,660	3,834,941
	-----	-----
Capital Assets		
Land and other non-depreciable assets	182,738,053	182,738,053
Construction in progress	222,744,916	194,820,650
Building, systems and equipment	7,329,650,883	7,326,745,918
Less: accumulated depreciation	(3,332,784,971)	(3,314,230,544)
	-----	-----
Capital Assets, Net	4,382,368,881	4,390,074,077
	-----	-----
Total Non-Current Assets	4,871,847,518	4,871,370,312
	-----	-----
Total Assets	\$ 5,950,916,515	\$ 6,013,099,428
	=====	=====
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 72,104,605	\$ 72,757,901
Deferred outflows - pension plans	16,868,799	16,868,799
	-----	-----
Total Deferred Outflows of Resources	\$ 88,973,404	\$ 89,626,700
	=====	=====

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MWAA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Apr-17

Date: 08-MAY-17 15:20:43
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Apr-17	As of Mar-17
	-----	-----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 67,810,431	\$ 63,490,529
Due to (due from) other funds	37,813,707	41,492,684
Operating lease obligations	2,221,423	1,757,813
Advance billings and payments received in advance	33,552,224	38,004,551
Accrued interest payable	17,324,826	93,649,625
Current portion of long-term debt	167,575,000	167,575,000
Total Current Liabilities	----- 326,297,612	----- 405,970,203
Non-Current Liabilities		
Other liabilities	7,462,643	7,222,035
Net pension liability	6,266,901	6,266,901
Interest rate swaps payable	147,401,156	143,004,458
Bonds payable, net	4,577,820,491	4,580,320,312
Total Non-Current Liabilities	----- 4,738,951,191	----- 4,736,813,705
Total Liabilities	----- \$ 5,065,248,803	----- \$ 5,142,783,909
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 139,110	\$ 140,616
Deferred inflows - pension plans	5,934,412	5,934,412
Total Deferred Inflows of Resources	----- \$ 6,073,522	----- \$ 6,075,028
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 141,230,320	\$ 152,438,685
Restricted for:		
Debt service	141,844,931	87,771,944
Construction	68,845,258	65,184,331
Public Safety	179,045	179,234
IAD Air Traffic Control Tower	5,831,800	7,378,612
Unrestricted	650,616,239	640,914,385
Total Net Position	----- \$ 968,567,594	----- \$ 953,867,191
	-----	-----

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MWAA Corporate Ledger
 Aviation Enterprise Fund Comparative Income Statement
 Current Period: Apr-17

Date: 08-MAY-17 15:25:21
 Page: 1

Currency: USD
 Fund=01 (Aviation Enterprise Fund)

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	28,130,775	25,264,889	2,865,887	26,192,382	1,938,393	102,851,506	96,954,304	5,897,202
Rents	24,427,982	23,962,875	465,107	25,198,318	(770,336)	97,737,923	104,980,376	(7,242,453)
Landing fees	6,902,630	7,424,115	(521,485)	6,275,668	626,962	28,477,375	31,453,738	(2,976,363)
Utility sales	1,243,836	943,530	300,306	988,365	255,472	4,341,517	4,584,057	(242,540)
International arrival fees	1,461,023	1,005,890	455,134	1,293,527	167,496	5,050,209	6,381,815	(1,331,606)
Passenger conveyance fees	564,057	558,686	5,371	551,601	12,455	2,263,077	2,199,713	63,364
Security fees	75,730	69,050	6,680	206,978	(131,248)	302,035	359,368	(57,333)
Other	863,813	960,383	(96,571)	879,906	(16,093)	3,627,086	3,387,999	239,088
Total operating revenues	63,669,847	60,189,418	3,480,429	61,586,746	2,083,101	244,650,728	250,301,371	(5,650,642)
OPERATING EXPENSES								
Salaries and related benefits	12,705,043	16,349,202	(3,644,159)	13,504,611	(799,568)	56,988,658	56,811,043	177,616
Services	10,049,196	14,930,380	(4,881,185)	11,169,647	(1,120,451)	49,798,105	53,902,053	(4,103,948)
Materials and supplies	1,826,081	2,008,479	(182,398)	1,085,567	740,514	6,740,545	7,180,388	(439,843)
Lease from U.S. Government	462,750	462,750		454,750	8,000	1,848,500	1,817,750	30,750
Utilities	2,248,805	2,261,456	(12,652)	2,309,546	(60,742)	8,802,660	9,400,621	(597,961)
Telecommunication	884,739	102,930	781,809	298,342	586,397	1,576,578	1,169,448	407,130
Travel	50,320	62,618	(12,298)	68,036	(17,716)	168,054	200,778	(32,725)
Insurance	556,077	545,947	10,130	597,770	(41,693)	1,926,079	1,915,651	10,428
Project expenses	211,397	(9,365)	220,762	42,147	169,250	399,631	360,171	39,460
Non-cash expenses (gains)	(2,260)	12,817	(15,078)	5,002	(7,262)	23,531	22,149	1,381
Depreciation and amortization	18,612,018	18,632,150	(20,132)	19,810,268	(1,198,250)	74,258,778	79,018,855	(4,760,077)
Total operating expenses	47,604,164	55,359,365	(7,755,201)	49,335,888	(1,741,522)	202,531,118	211,798,907	(9,267,789)
OPERATING INCOME	16,065,683	4,830,053	11,235,630	12,250,858	3,824,623	42,119,610	38,502,464	3,617,146
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	2,026,805	1,304,732	722,073	1,127,767	899,038	6,612,555	7,101,184	(488,629)
Interest expense	(14,840,100)	(15,000,860)	160,760	(15,703,287)	863,188	(57,684,880)	(62,689,592)	5,004,713
Federal, state and local grants	2,220,425	6,328,623	(4,108,198)	188,429	2,031,996	8,549,048	188,429	8,360,619
Fair value gain (loss) on swaps	(4,396,698)	4,578,519	(8,975,217)	3,570,398	(7,967,096)	1,068,409	(22,830,825)	23,899,233
Total non-operating revenues (expenses)	(14,989,568)	(2,788,986)	(12,200,582)	(10,816,694)	(4,172,874)	(41,454,868)	(78,230,804)	36,775,936
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,076,115	2,041,067	(964,951)	1,424,367	(348,251)	664,743	(39,728,340)	40,393,083
CAPITAL CONTRIBUTIONS								
Passenger facility charges	8,396,110	8,792,047	(395,937)	7,844,716	551,394	32,506,597	31,549,790	956,808
Federal, state and local grants	977,838		977,838	1,516,149	(538,311)	1,743,738	3,668,281	(1,924,543)
Other capital property contributed	4,250,339	(15,444,334)	19,694,673	(4,269,509)	8,519,848	(10,393,224)	(10,563,946)	170,722
Total capital contributions	13,624,287	(6,652,287)	20,276,574	5,091,356	8,532,931	23,857,111	24,654,125	(797,014)
INCREASE (DECREASE) IN NET POSITION	14,700,402	(4,611,220)	19,311,623	6,515,723	8,184,680	24,521,854	(15,074,215)	39,596,069

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Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Apr-17	COMIP Month of Apr-17	CCP Month of Apr-17	Total Month of Apr-17
OPERATING REVENUES				
Concessions	28,130,775	0	0	28,130,775
Rents	24,427,982	0	0	24,427,982
Landing fees	6,902,630	0	0	6,902,630
Utility sales	1,243,836	0	0	1,243,836
International arrival fees	1,461,023	0	0	1,461,023
Passenger conveyance fees	564,057	0	0	564,057
Security fees	75,730	0	0	75,730
Other	863,813	0	0	863,813
Total operating revenues	63,669,847	0	0	63,669,847
OPERATING EXPENSES				
Salaries and related benefits	12,705,043	0	0	12,705,043
Services	9,703,386	(246,809)	592,619	10,049,196
Materials and supplies	1,018,971	504,858	0	1,523,829
Lease from U.S. Government	462,750	0	0	462,750
Lease and rental expenses	302,252	0	0	302,252
Utilities	2,248,805	0	0	2,248,805
Telecommunication	720,944	27	163,768	884,739
Travel	48,660	1,660	0	50,320
Insurance	556,077	0	0	556,077
Project expenses	0	18,216	193,181	211,397
Non-cash expenses (gains)	(2,260)	0	0	(2,260)
Depreciation and amortization	355,983	1,137,807	17,128,228	18,612,018
Total operating expenses	28,120,610	(1,405,758)	18,077,795	47,604,164
OPERATING INCOME	35,549,236	(1,405,758)	(18,077,795)	16,065,683
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	46,818	0	524,042	570,890
Realized investment gains (losses)	461,666	0	974,250	1,455,915
Interest expense	(16,881)	0	(14,823,219)	(14,840,100)
Federal, state and local grants	2,220,425	0	0	2,220,425
Fair value gain (loss) on swaps	0	0	(4,396,698)	(4,396,698)
Total non-operating revenues (expenses)	2,732,058	0	(17,721,625)	(14,989,568)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,281,294	(1,405,758)	(35,799,421)	1,076,115
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	8,396,110	8,396,110
Federal, state and local grants	0	0	977,838	977,838
Other capital property contributed	0	0	4,250,339	4,250,339
Total capital contributions	0	0	13,624,287	13,624,287
INCREASE (DECREASE) IN NET POSITION	38,281,294	(1,405,758)	(22,175,133)	14,700,402

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Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Apr-17	COMIP YTD Apr-17	CCP YTD Apr-17	Total YTD Apr-17
OPERATING REVENUES				
Concessions	102,851,506	0	0	102,851,506
Rents	97,737,923	0	0	97,737,923
Landing fees	28,477,375	0	0	28,477,375
Utility sales	4,341,517	0	0	4,341,517
International arrival fees	5,050,209	0	0	5,050,209
Passenger conveyance fees	2,263,077	0	0	2,263,077
Security fees	302,035	0	0	302,035
Other	3,627,086	0	0	3,627,086
Total operating revenues	244,650,728	0	0	244,650,728
OPERATING EXPENSES				
Salaries and related benefits	56,988,658	0	0	56,988,658
Services	41,707,530	4,697,399	3,393,176	49,798,105
Materials and supplies	5,442,472	903,296	34,308	6,380,076
Lease from U.S. Government	1,848,500	0	0	1,848,500
Lease and rental expenses	360,469	0	0	360,469
Utilities	8,802,660	0	0	8,802,660
Telecommunication	1,237,980	27	338,570	1,576,578
Travel	164,801	3,253	0	168,054
Insurance	1,926,079	0	0	1,926,079
Project expenses	0	320	399,311	399,631
Non-cash expenses (gains)	53,913	0	(30,382)	23,531
Depreciation and amortization	1,403,218	4,530,168	68,319,393	74,252,778
Total operating expenses	119,936,279	10,140,463	72,454,376	202,531,118
OPERATING INCOME	124,714,449	(10,140,463)	(72,454,376)	42,119,610
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	378,470	0	709,132	1,087,603
Realized investment gains (losses)	1,516,269	0	3,928,683	5,524,952
Interest expense	(74,011)	0	(57,610,869)	(57,684,880)
Federal, state and local grants	8,549,048	0	0	8,549,048
Fair value gain (loss) on swaps	0	0	1,068,409	1,068,409
Total non-operating revenues (expenses)	10,449,778	0	(51,904,645)	(41,454,868)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	135,164,226	(10,140,463)	(124,359,021)	664,743
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	32,506,597	32,506,597
Federal, state and local grants	0	0	1,743,738	1,743,738
Other capital property contributed	0	0	(10,393,224)	(10,393,224)
Total capital contributions	0	0	23,857,111	23,857,111
INCREASE (DECREASE) IN NET POSITION	135,164,226	(10,140,463)	(100,501,910)	24,521,854

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MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
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Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program)

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	28,130,775	25,264,889	2,865,887	26,192,382	1,938,393	102,851,506	96,954,304	5,897,202
Rents	24,427,982	23,962,875	465,107	25,198,318	(770,336)	97,737,923	104,980,376	(7,242,453)
Landing fees	6,902,630	7,424,115	(521,485)	6,275,668	626,962	28,477,375	31,453,738	(2,976,363)
Utility sales	1,243,836	943,530	300,306	988,365	255,472	4,341,517	4,584,057	(242,540)
International arrival fees	1,461,023	1,005,890	455,134	1,293,527	167,496	5,050,209	6,381,815	(1,331,606)
Passenger conveyance fees	564,057	558,686	5,371	551,601	12,455	2,263,077	2,199,713	63,364
Security fees	75,730	69,050	6,680	206,978	(131,248)	302,035	359,368	(57,333)
Other	863,813	960,383	(96,571)	879,906	(16,093)	3,627,086	3,387,999	239,088
Total operating revenues	63,669,847	60,189,418	3,480,429	61,586,746	2,083,101	244,650,728	250,301,371	(5,650,642)
OPERATING EXPENSES								
Salaries and related benefits	12,705,043	16,349,202	(3,644,159)	13,504,611	(799,568)	56,988,658	56,811,043	177,616
Services	9,703,386	12,121,521	(2,418,135)	9,529,892	173,494	41,707,530	49,187,853	(7,480,323)
Materials and supplies	1,018,971	1,748,799	(729,827)	918,663	100,308	5,442,472	6,706,667	(1,264,195)
Lease from U.S. Government	462,750	462,750		454,750	8,000	1,848,500	1,817,750	30,750
Lease and rental expenses	302,252	26,202	276,050	8,757	293,495	360,469	59,742	300,727
Utilities	2,248,805	2,261,456	(12,652)	2,309,546	(60,742)	8,802,660	9,400,621	(597,961)
Telecommunication	720,944	(58,491)	779,435	298,342	422,602	1,237,980	1,169,448	68,533
Travel	48,660	61,025	(12,365)	68,036	(19,376)	164,801	196,329	(31,528)
Insurance	556,077	545,947	10,130	597,770	(41,693)	1,926,079	1,915,651	10,428
Project expenses							1,179	(1,179)
Non-cash expenses (gains)	(2,260)	12,817	(15,078)	5,002	(7,262)	53,913	22,149	31,763
Depreciation and amortization	355,983	355,918	65	340,752	15,931	1,403,218	1,358,445	44,773
Total operating expenses	28,120,610	33,887,147	(5,766,537)	28,035,441	85,189	119,936,279	128,646,877	(8,710,597)
OPERATING INCOME	35,549,236	26,302,270	9,246,966	33,551,324	1,997,912	124,714,449	121,654,494	3,059,955
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	46,848	(44,864)	91,712	(90,826)	137,674	378,470	(246,561)	625,031
Realized investment gains (losses)	481,666	473,496	8,170	399,010	82,655	1,596,269	1,399,644	196,625
Interest expense	(16,881)	(20,664)	3,783	(17,923)	1,042	(74,011)	(748,553)	674,543
Federal, state and local grants	2,220,425	6,328,623	(4,108,198)	188,429	2,031,996	8,549,048	188,429	8,360,619
Total non-operating revenues (expenses)	2,732,058	6,736,599	(4,004,533)	478,691	2,253,367	10,449,778	592,959	9,856,819
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,281,294	32,038,862	5,242,433	34,030,015	4,251,279	135,164,226	122,247,453	12,916,774
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	38,281,294	33,038,862	5,242,433	34,030,015	4,251,279	135,164,226	122,247,453	12,916,774

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MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
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Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D001 (Administration)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Other	7,505	15,133	(7,628)	24,215	(16,710)	46,074	92,680	(46,605)
Total operating revenues	7,505	15,133	(7,628)	24,215	(16,710)	46,074	92,680	(46,605)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,797,868	3,326,713	(528,844)	2,795,120	2,748	12,145,192	11,648,867	496,325
Employee benefits	848,002	941,539	(93,537)	818,636	29,365	3,454,967	3,068,713	386,254
Services								
Repairs and maintenance services	271,004	264,363	6,641	342,461	(71,457)	1,070,727	1,196,214	(125,487)
Professional services	348,462	744,182	(395,720)	457,318	(108,856)	2,158,206	2,442,822	(284,616)
Contract services	178,646		178,646	3,896	174,750	178,646	3,896	174,750
Training and licenses	6,407	69,562	(63,155)	60,910	(54,503)	353,438	285,992	67,446
Meeting and business expenses	292,136	47,287	244,849	38,818	253,319	396,267	171,174	225,093
Other services	26,854	22,055	4,799	132,398	(105,544)	113,918	541,504	(427,587)
Materials and supplies								
Repairs and maintenance materials	27,522	50,024	(22,501)	44,318	(16,795)	183,381	243,181	(59,801)
Non-capitalized furniture and equipment	4,883	20,764	(15,882)	(133,508)	138,390	121,208	(5,984)	127,192
Other materials and supplies	289,615	9,305	280,309	42,519	247,096	337,791	115,408	222,383
Lease from U.S. Government	462,750	462,750		454,750	8,000	1,848,500	1,817,750	30,750
Utilities	156	300	(144)	67	89	611	633	(21)
Telecommunication	743,514	(35,920)	779,435	322,842	420,673	1,328,263	1,267,447	60,816
Travel	18,453	35,901	(17,447)	38,888	(20,035)	87,978	139,392	(51,414)
Insurance								
Insurance premiums	416,934	375,432	41,502	884,880	32,454	1,592,608	1,548,192	44,416
Insurance claims	139,143	170,515	(31,372)	13,290	(74,147)	333,472	367,459	(33,988)
Project expenses								
Depreciation and amortization	29,086	29,787	(701)	16,625	12,461	93,971	61,617	32,354
Allocations								
Salaries and benefits	(414,330)	(414,330)		(410,051)	(4,279)	(1,657,321)	(1,640,206)	(17,115)
Services	(53,762)	(53,762)		(99,273)	45,511	(215,049)	(397,091)	182,042
Materials and supplies	(13,409)	(13,409)		(9,169)	(4,240)	(53,636)	(36,674)	(16,962)
Utilities	(18)	(18)		(13)	(5)	(73)	(54)	(20)
Telecommunications	(22,571)	(22,571)		(24,898)	2,327	(90,283)	(99,592)	9,310
Travel	(2,481)	(2,481)		(2,386)	(96)	(9,926)	(9,542)	(383)
Insurance				0	0	0	0	0
Depreciation and amortization	(637)	(637)		2,761	(3,398)	(2,549)	11,044	(13,592)
Total operating expenses	6,394,226	6,027,350	366,876	5,490,399	903,827	23,770,308	22,743,341	1,026,967
OPERATING INCOME (LOSS)	(6,386,721)	(6,012,216)	(374,504)	(5,466,184)	(920,537)	(23,724,233)	(22,650,661)	(1,073,572)

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MWAA Corporate Ledger
DCA Comparative Income Statement
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Currency: USD									
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D200 (Ronald Reagan National Airport)								
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		
OPERATING REVENUES									
Concessions									
Parking	5,228,115	5,141,373	86,742	5,537,639	(309,524)	19,222,545	21,053,639	(1,831,094)	
Rental cars	2,284,902	1,993,999	290,903	1,865,778	419,124	7,302,602	6,646,786	655,816	
Fixed based operator	174,552	173,298	1,254	133,061	41,491	694,906	552,045	142,862	
In-flight kitchen	176,679	120,335	56,345	145,770	30,910	580,427	583,743	(3,316)	
Other non-terminal concessions	2,096,389	1,727,757	368,633	1,717,145	379,245	7,107,084	5,511,336	1,595,748	
Food and Beverage	1,574,209	1,254,511	319,698	1,285,632	288,578	5,553,638	4,648,353	905,285	
Retail	487,212	379,308	107,904	515,054	(27,842)	1,822,013	1,781,593	40,419	
Services	81,073	78,884	2,190	68,897	12,176	320,791	248,258	72,533	
Advertising	589,722	209,136	380,586	813,959	(224,237)	2,640,959	2,410,234	230,725	
Other terminal concessions	59,391	40,674	18,718	58,578	813	200,634	198,824	1,810	
Rents	9,254,514	8,921,477	333,037	8,830,218	424,296	37,009,692	37,230,555	(220,863)	
Landing fees	4,696,062	5,024,282	(328,220)	4,899,461	(203,399)	18,963,817	18,345,418	618,398	
Utility sales	224,726	266,201	(41,475)	159,306	65,420	918,910	960,917	(42,007)	
Telecommunications	98,137	93,459	4,678	89,878	8,259	381,872	346,863	35,009	
Security fees	45,200	40,960	4,240	135,047	(89,847)	182,957	229,784	(46,827)	
Other	212,868	287,124	(74,255)	237,333	(24,465)	1,038,724	896,499	142,225	
Total operating revenues	27,283,752	25,752,776	1,530,976	26,492,754	790,999	103,941,570	101,644,846	2,296,724	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	1,517,851	2,390,881	(873,030)	1,593,452	(75,600)	7,531,419	7,534,800	(3,380)	
Employee benefits	637,366	728,133	(90,767)	599,773	37,493	2,580,694	2,284,587	296,108	
Services									
Repairs and maintenance services	507,691	632,347	(124,655)	821,941	185,771	2,424,743	2,342,574	82,169	
Professional services	186,749	176,186	10,563	61,381	25,368	724,852	669,587	55,264	
Contract services	1,920,158	2,103,123	(182,965)	2,070,898	(150,740)	8,331,367	8,760,768	(429,401)	
Environmental services	(1,057)	313,924	(314,981)	221,512	(222,569)	555,541	548,563	6,977	
Training and licenses	12,465	6,383	6,082	4,482	7,984	41,796	27,960	13,836	
Meeting and business expenses	1,884	9,173	(7,289)	10,597	(8,713)	25,377	43,804	(18,427)	
Other services	769	1,695	(926)	4,322	(3,553)	3,630	10,015	(6,385)	
Materials and supplies									
Repairs and maintenance materials	238,107	181,910	56,197	306,771	(68,664)	828,405	914,306	(85,901)	
Non-capitalized furniture and equipment	(7,016)	25,516	(32,532)	(68,798)	61,781	63,909	6,641	57,267	
Fuel	42,158	44,778	(2,615)	29,634	12,524	137,279	240,079	(102,800)	
Environmental materials and supplies							944	(944)	
Other materials and supplies	42,552	7,565	(137,013)	23,013	19,539	402,600	562,843	(160,243)	
Utilities	777,580	769,972	7,608	707,800	69,780	3,125,149	3,124,867	282	
Travel	10,755	14,643	(3,889)	6,371	4,383	34,773	18,511	16,262	
Insurance									
Depreciation and amortization	89,120	88,592	528	84,113	5,007	358,853	336,710	22,143	
Allocations									
Salaries and benefits	(2,783)	(2,783)		(6,771)	3,988	(11,134)	(27,085)	15,951	
Services	(3,791)	(3,791)		(7,584)	3,793	(15,164)	(30,336)	15,173	
Materials and supplies	(228)	(228)		(968)	741	(910)	(3,873)	2,962	
Utilities	(5,799)	(5,799)		(13,401)	7,602	(23,197)	(53,603)	30,406	
Total operating expenses	5,964,530	7,654,215	(1,689,684)	6,048,616	(84,086)	27,119,983	27,312,663	(192,680)	
OPERATING INCOME (LOSS)	21,319,222	18,098,561	3,220,660	20,444,138	875,084	76,821,587	74,332,183	2,489,404	

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MWAA Corporate Ledger
IAD Comparative Income Statement
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Fund=10 (O&M - Aviation Operations and Maintenance Program), Current Month	Department=D300 Prior Month	(Washington Dulles International Airport) Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES								
Concessions								
Parking	5,696,577	5,421,512	275,065	5,347,742	348,835	20,503,361	19,855,416	647,945
Rental cars	1,460,984	1,293,839	167,145	1,533,723	(72,739)	5,532,400	5,681,731	(149,331)
Fixed based operator	1,603,188	1,621,562	(18,374)	1,090,101	513,087	6,829,645	5,635,971	1,193,674
In-flight kitchen	1,132,852	893,787	239,066	990,201	142,651	4,062,493	3,367,128	695,365
Other non-terminal concessions	1,209,365	991,392	217,973	979,634	229,732	4,274,241	3,424,426	849,815
Food and Beverage	1,197,158	1,074,887	122,271	1,134,960	62,198	4,464,033	4,099,391	364,642
Retail	643,708	643,847	(139)	731,071	(87,363)	2,591,059	2,661,337	(70,278)
Services	1,799,872	1,678,218	121,655	1,669,807	130,065	6,842,248	6,726,166	116,082
Advertising	572,917	494,417	78,500	510,417	62,500	2,120,335	1,679,887	440,448
Other terminal concessions	68,930	38,162	30,768	69,465	(535)	211,879	210,973	905
Rents	15,173,468	15,041,398	132,070	16,368,100	(1,194,632)	60,728,232	67,749,821	(7,021,590)
Landing fees	2,206,568	2,399,833	(193,265)	1,376,208	830,360	9,513,558	13,108,319	(3,594,761)
Utility sales	680,523	365,363	315,160	508,335	172,188	2,112,847	2,360,140	(247,293)
Telecommunications	240,994	218,886	22,108	231,247	9,747	929,707	918,131	11,577
International arrival fees	1,461,023	1,005,890	455,134	1,293,527	167,496	5,050,209	6,381,815	(1,331,606)
Passenger conveyance fees	564,057	558,686	5,371	551,601	12,455	2,263,077	2,199,713	63,364
Security fees	30,530	28,090	2,440	71,931	(41,401)	119,078	129,584	(10,506)
Other	582,392	560,387	22,004	545,889	36,503	2,263,357	2,164,469	98,888
Total operating revenues	36,325,106	34,330,155	1,994,951	35,003,960	1,321,146	140,411,758	148,354,418	(7,942,660)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,462,252	3,821,552	(1,359,300)	2,875,128	(410,876)	12,553,722	13,525,590	(971,867)
Employee benefits	1,013,953	1,172,002	(158,049)	1,033,717	(19,763)	4,187,853	3,975,448	212,406
Services								
Repairs and maintenance services	1,506,541	1,751,772	(245,231)	1,345,632	160,909	5,799,470	5,264,733	534,736
Professional services	269,431	231,963	37,468	241,031	28,400	1,011,626	969,110	42,516
Contract services	3,875,623	5,405,171	(1,529,547)	3,834,826	40,797	17,285,639	24,782,637	(7,496,997)
Environmental services	263,835	294,829	(30,993)	286,790	(22,955)	1,113,614	1,123,531	(9,917)
Training and licenses	7,001	5,544	1,457	2,143	4,859	27,098	37,140	(10,042)
Meeting and business expenses	17,499	17,027	471	9,582	7,916	50,344	98,687	(48,343)
Other services	612	612		612	612	2,278	5,891	(3,613)
Materials and supplies								
Repairs and maintenance materials	429,151	531,475	(102,324)	397,139	32,012	2,046,976	2,130,440	(83,464)
Non-capitalized furniture and equipment	28,503	17,345	13,157	28,503	28,503	37,675	10,669	27,006
Fuel	127,359	47,688	(13,330)	75,352	52,006	496,576	411,330	85,246
Environmental materials and supplies							750	(750)
Other materials and supplies	55,766	398,539	(342,774)	82,848	(27,082)	893,594	1,458,513	(564,919)
Utilities	1,476,886	1,497,002	(20,115)	1,615,094	(138,208)	5,700,170	6,328,778	(628,609)
Telecommunication				399	(399)		1,596	(1,596)
Travel	14,946	11,711	3,234	14,473	472	34,761	28,837	5,924
Insurance								
Depreciation and amortization	218,363	218,124	239	221,990	(3,628)	872,734	890,970	(18,236)
Allocations								
Salaries and benefits	(29,042)	(29,042)		(35,680)	6,638	(116,170)	(142,722)	26,552
Services	(2,045)	(2,045)		(2,383)	338	(8,179)	(9,530)	1,351
Materials and supplies	(439)	(439)		(350)	(89)	(1,756)	(1,399)	(357)
Travel	(80)	(80)		(72)	(8)	(321)	(288)	(32)
Depreciation and amortization				(1,811)	1,811		(7,244)	7,244
Total operating expenses	11,736,112	15,481,138	(3,745,026)	11,993,848	(257,736)	51,987,705	60,883,467	(8,895,762)
OPERATING INCOME (LOSS)	24,588,993	18,849,017	5,739,976	23,010,111	1,578,882	88,424,053	87,470,950	953,102

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MWAA Corporate Ledger
 PSD Comparative Income Statement
 Current Period: Apr-17

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Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D400 (Office of Public Safety)							
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES								
Concessions								
Other	61,048	97,739	(36,692)	72,469	(11,422)	278,931	234,351	44,580
Total operating revenues	61,048	97,739	(36,692)	72,469	(11,422)	278,931	234,351	44,580
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,933,916	3,368,622	(434,706)	3,227,084	(293,169)	12,570,186	12,926,434	(356,248)
Employee benefits	1,131,109	1,237,033	(105,924)	1,183,090	(51,981)	4,513,275	4,324,559	188,717
Services								
Repairs and maintenance services	3,011	4,996	(1,985)	12,216	(9,205)	46,587	44,117	2,470
Professional services	10,678	21,890	(11,211)	19,454	(8,776)	43,201	42,185	1,017
Training and licenses	53,332	50,119	3,214	50,316	3,017	173,840	193,731	(19,891)
Meeting and business expenses	6,570	10,411	(3,841)	6,649	(79)	26,621	18,730	7,891
Other services	58	495	(437)	372	(314)	601	2,619	(2,018)
Materials and supplies								
Repairs and maintenance materials	8,491	7,820	671	8,228	263	26,509	24,456	2,053
Non-capitalized furniture and equipment	4,837	2,625	2,212	12,915	(8,078)	49,786	84,006	(34,220)
Fuel	10,485	145	10,340		10,485	10,694		10,694
Environmental materials and supplies	40	1,265	(1,225)	1,278	(1,238)	2,276	5,284	(3,008)
Other materials and supplies	34,405	195,952	(161,547)	122,179	(87,774)	289,766	631,551	(341,785)
Travel	7,393	1,657	5,736	11,285	(3,892)	18,836	19,919	(1,083)
Insurance								
Depreciation and amortization	20,308	20,308		16,751	3,757	81,233	66,053	15,179
Allocations								
Salaries and benefits	(191,117)	(191,117)		(166,985)	(24,132)	(764,468)	(667,941)	(96,527)
Services	(3,377)	(3,377)		(794)	(2,583)	(13,506)	(3,175)	(10,331)
Materials and supplies	(3,817)	(3,817)		(978)	(2,839)	(15,270)	(3,913)	(11,357)
Telecommunications				(1)	1		(3)	3
Travel	(325)	(325)		(125)	(200)	(1,301)	(499)	(802)
Depreciation and amortization	(256)	(256)		(176)	(80)	(1,025)	(706)	(319)
Total operating expenses	4,025,742	4,724,445	(698,703)	4,502,558	(476,816)	17,057,841	17,707,405	(649,564)
OPERATING INCOME (LOSS)	(3,964,694)	(4,626,706)	662,012	(4,430,089)	465,395	(16,778,910)	(17,473,054)	694,144

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MWAA Corporate Ledger
 Parking Comparative Income Statement
 Current Period: Apr-17

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Currency: USD
 Cost Center=P31 (Public Parking)

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Parking	10,924,692	10,562,885	361,807	10,885,381	39,311	39,725,906	40,909,054	(1,183,149)
Other non-terminal concessions							0	0
Other	223	215	7	179	43	830	662	168
Total operating revenues	10,924,915	10,563,100	361,814	10,885,560	39,354	39,726,736	40,909,717	(1,182,981)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	35,893	54,183	(18,291)	57,087	(21,195)	177,351	182,418	(5,067)
Services								
Repairs and maintenance services	135,930	168,536	(32,606)	144,385	(8,455)	655,937	582,967	72,971
Professional services	285,094	273,974	11,120	278,596	6,499	1,081,272	1,083,325	(2,053)
Contract services	1,654,674	1,868,397	(213,723)	1,426,597	228,077	7,089,837	8,381,973	(1,292,136)
Materials and supplies								
Repairs and maintenance materials	2,827	10,336	(7,509)	15,013	(12,185)	29,534	42,433	(12,899)
Non-capitalized furniture and equipment							22,991	(22,991)
Fuel	56,261	51,955	4,306	20,476	35,785	171,528	111,438	60,090
Other materials and supplies	(772)	14,641	(15,412)		(772)	39,234	25,931	13,303
Utilities	35,775	30,271	5,505	54,834	(19,059)	97,652	131,109	(33,457)
Insurance								
Allocations								
Salaries and benefits	(30)	(30)		(123)	93	(120)	(492)	372
Total operating expenses	2,205,652	2,472,263	(266,610)	1,958,855	208,788	9,342,225	10,564,092	(1,221,867)
OPERATING INCOME (LOSS)	8,719,262	8,090,838	628,424	8,926,705	(169,433)	30,384,511	30,345,625	38,886

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MWAA Corporate Ledger
 Telecommunications Comparative Income Statement
 Current Period: Apr-17

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Currency: USD Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=862 (Telephone)								
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES									
Concessions									
Telecommunications	338,419	311,111	27,309	314,405	24,014	1,296,348	1,254,652	41,696	
Total operating revenues	338,419	311,111	27,309	314,405	24,014	1,296,348	1,254,652	41,696	
OPERATING EXPENSES									
Salaries and related benefits									
Services									
Professional services				227	(227)	(82)	1,464	(1,547)	
Materials and supplies									
Telecommunication	739,909	(43,258)	783,167	313,931	425,977	1,309,803	1,180,422	129,381	
Insurance									
Allocations									
Services	(21)	(21)		(2)	(19)	(83)	(9)	(74)	
Telecommunications	(21,519)	(21,519)		(24,140)	2,621	(86,076)	(96,559)	10,483	
Total operating expenses	718,369	(64,798)	783,167	290,017	428,352	1,223,562	1,085,319	138,244	
OPERATING INCOME (LOSS)	(379,950)	375,909	(755,858)	24,388	(404,338)	72,786	169,333	(96,547)	

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MWAA Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Apr-17

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Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Funding Source=70084 (Dulles Air Traffic Control Tower)							
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES								
Concessions								
Rents	296,158	296,158		806	1,184,632	1,181,408	3,224	
Utility sales	16,961	15,138	1,824	(2,276)	66,793	75,334	(8,541)	
Total operating revenues	313,119	311,296	1,824	(1,470)	1,251,425	1,256,742	(5,317)	
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	9,569	6,124	3,445	4,328	30,378	37,322	(6,944)	
Services								
Repairs and maintenance services	(12,876)	1,133	(14,010)	(14,272)	6,586	10,549	(3,962)	
Contract services	7,532	7,452	81	96	29,887	29,746	142	
Materials and supplies								
Insurance								
Allocations								
Salaries and benefits	(47)	(47)		(17)	(186)	(119)	(68)	
Total operating expenses	4,178	14,663	(10,484)	(9,865)	66,666	77,498	(10,832)	
OPERATING INCOME (LOSS)	308,941	296,633	12,308	8,395	1,184,759	1,179,245	5,515	

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MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
 Current Period: Apr-17

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Currency: USD	Fund=10 (O&M - Aviation Operations and Maintenance Program), Funding Source=00095 (45025 Aviation Drive)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Food and Beverage	204	154	49	807	(604)	930	2,903	(1,973)
Rents	72,156	72,156		68,265	3,891	288,626	259,735	28,891
Utility sales	268	98	171	41	228	498	159	339
Total operating revenues	72,628	72,408	220	69,113	3,515	290,054	262,797	27,257
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	9,252	9,778	(526)	2,879	6,372	37,424	25,926	11,497
Services								
Repairs and maintenance services	4,512	18,787	(14,275)	4,451	61	43,590	34,010	9,580
Professional services							1,386	(1,386)
Contract services	25,822	16,079	9,743	15,425	10,397	75,677	147,502	(71,825)
Materials and supplies								
Repairs and maintenance materials	296	143	153	659	(363)	2,817	3,750	(933)
Other materials and supplies		91	(91)			254	198	56
Utilities	15,646	22,723	(7,077)	18,354	(2,707)	79,789	84,065	(4,275)
Insurance								
Depreciation and amortization	52,575	52,575		52,575		210,299	210,299	
Allocations								
Salaries and benefits	(85)	(85)		(32)	(53)	(341)	(129)	(212)
Total operating expenses	108,018	120,092	(12,074)	94,211	13,707	449,509	507,007	(57,498)
OPERATING INCOME (LOSS)	(35,390)	(47,684)	12,294	(25,098)	(10,192)	(159,455)	(244,210)	84,755

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Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=506 (Dulles East Office Building)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Rents	85,726	85,726		85,726		342,904	342,904	
Total operating revenues	85,726	85,726		85,726		342,904	342,904	
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,688	11,438	(7,750)	9,843	(6,155)	21,902	28,982	(7,079)
Services								
Repairs and maintenance services	3,596	3,289	307	2,879	717	13,697	(25,509)	39,205
Contract services	6,176	16,931	(10,755)	6,097	79	37,823	110,218	(72,395)
Materials and supplies								
Repairs and maintenance materials	2,755	1,600	1,154	642	2,112	13,562	7,748	5,814
Utilities	25,770	29,437	(3,667)	31,457	(5,688)	107,173	127,245	(20,071)
Insurance								
Allocations								
Salaries and benefits	(37)	(37)		(25)	(12)	(148)	(102)	(47)
Total operating expenses	41,947	62,658	(20,711)	50,893	(8,946)	194,009	248,582	(54,573)
OPERATING INCOME (LOSS)	43,779	23,068	20,711	34,833	8,946	148,895	94,322	54,573

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Currency: USD Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=507 (Dulles West Building at IAD)								
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES									
Concessions									
Rents	6,100	6,100		6,100		24,398	24,398		
Utility sales	23,890	18,173	5,717	23,374	516	83,680	97,314	(13,634)	
Total operating revenues	29,989	24,272	5,717	29,473	516	108,078	121,712	(13,634)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries		96	(96)			279	(50)	329	
Services									
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	0	0		0	0	0	(1)	1	
Total operating expenses	0	95	(96)	0	0	279	(51)	331	
OPERATING INCOME (LOSS)	29,989	24,177	5,813	29,474	516	107,799	121,763	(13,965)	

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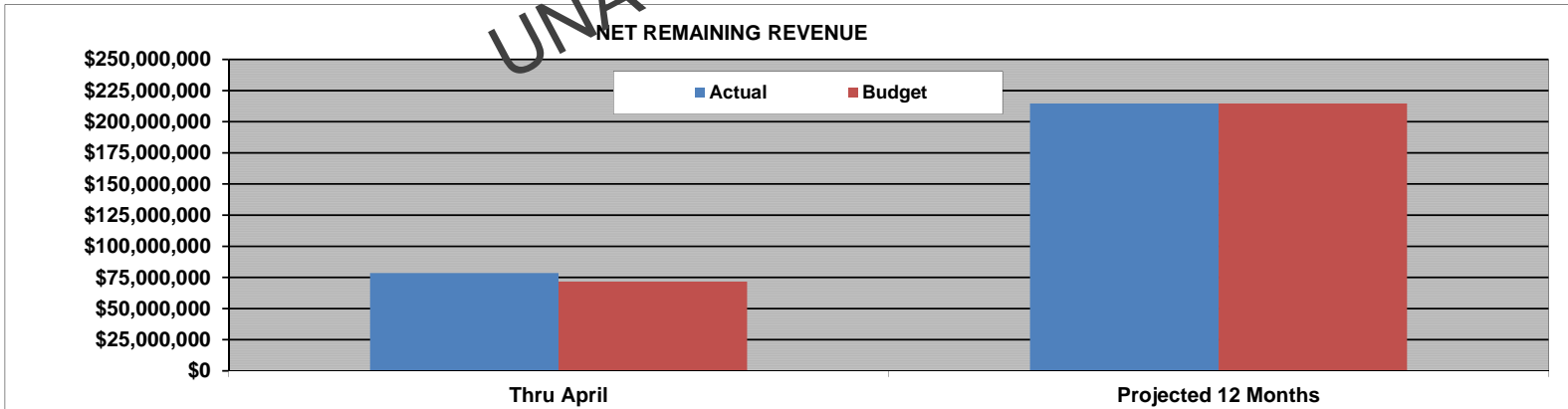
Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	28,130,775	27,477,478	653,297	102,851,506	101,205,125	1,646,381	316,490,769	213,639,263
Rents	24,427,982	25,710,742	(1,282,760)	97,737,923	99,313,553	(1,575,630)	300,601,780	202,863,857
Landing fees	6,902,630	8,069,670	(1,167,040)	28,477,375	30,169,775	(1,692,400)	96,264,021	67,786,646
Utility sales	1,243,836	946,752	297,085	4,341,517	4,517,336	(175,818)	12,877,282	8,535,765
International arrival fees	1,461,023	1,813,969	(352,946)	5,050,209	6,503,268	(1,453,059)	22,870,927	17,820,718
Passenger conveyance fees	564,057	475,949	88,108	2,263,077	1,485,747	777,330	4,611,282	2,348,205
Security fees	75,730	83,005	(7,275)	302,035	332,021	(29,986)	996,064	694,029
Other	863,813	871,464	(7,651)	3,627,086	3,364,434	262,653	10,282,963	6,655,876
Total operating revenues	63,669,847	65,449,029	(1,779,182)	244,650,728	246,891,258	(2,240,530)	764,995,087	520,344,359
OPERATING EXPENSES								
Salaries and related benefits	12,705,043	14,804,741	(2,099,698)	56,988,658	61,070,325	(4,081,667)	182,285,062	125,296,403
Services	9,703,386	12,094,306	(2,390,919)	41,707,530	51,783,408	(10,075,878)	149,166,135	107,458,605
Materials and supplies	1,018,971	1,380,330	(361,358)	5,442,472	8,639,840	(3,197,368)	20,588,550	15,146,078
Lease from U.S. Government	462,750	471,203	(8,453)	1,848,500	1,884,813	(36,313)	5,654,440	3,805,940
Lease and rental expenses	302,252	244,609	57,643	360,469	548,848	(188,379)	2,458,212	2,097,743
Utilities	2,248,805	2,073,826	174,979	8,802,660	9,243,754	(441,095)	27,314,387	18,511,727
Telecommunication	720,944	313,333	407,610	1,237,980	1,253,333	(15,353)	3,760,000	2,522,020
Travel	48,660	126,061	(77,401)	164,801	350,998	(186,198)	1,075,059	910,258
Insurance	556,077	732,343	(176,267)	1,926,079	2,929,374	(1,003,295)	8,850,765	6,924,686
Project expenses	0	0	0	0	0	0	50,000	50,000
Non-cash expenses (gains)	(2,260)	0	(2,260)	53,913	0	53,913	0	(53,913)
Depreciation and amortization	355,983	0	355,983	1,403,218	0	1,403,218	0	(1,403,218)
Total operating expenses	28,120,610	32,240,752	(4,120,142)	119,036,819	137,704,695	(17,768,415)	401,202,609	281,266,330
OPERATING INCOME	35,549,236	33,208,277	2,340,960	124,714,449	109,186,563	15,527,885	363,792,478	239,078,029
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	46,848	0	46,848	378,470	0	378,470	0	(378,470)
Realized investment gains (losses)	481,666	0	481,666	1,596,269	0	1,596,269	0	(1,596,269)
Interest expense	(16,881)	0	(16,881)	(74,011)	0	(74,011)	0	74,011
Federal, state and local grants	2,220,425	0	2,220,425	8,549,048	0	8,549,048	0	(8,549,048)
Total non-operating revenues (expenses)	2,732,058	0	2,732,058	10,449,778	0	10,449,778	0	(10,449,778)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,281,294	33,208,277	5,073,018	135,164,226	109,186,563	25,977,663	363,792,478	228,628,252
CAPITAL CONTRIBUTIONS								
Federal, state and local grants	0	0	0	0	0	0	0	0
Total capital contributions	0	0	0	0	0	0	0	0
INCREASE (DECREASE) IN NET POSITION	38,281,294	33,208,277	5,073,018	135,164,226	109,186,563	25,977,663	363,792,478	228,628,252

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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF APRIL 30, 2017**

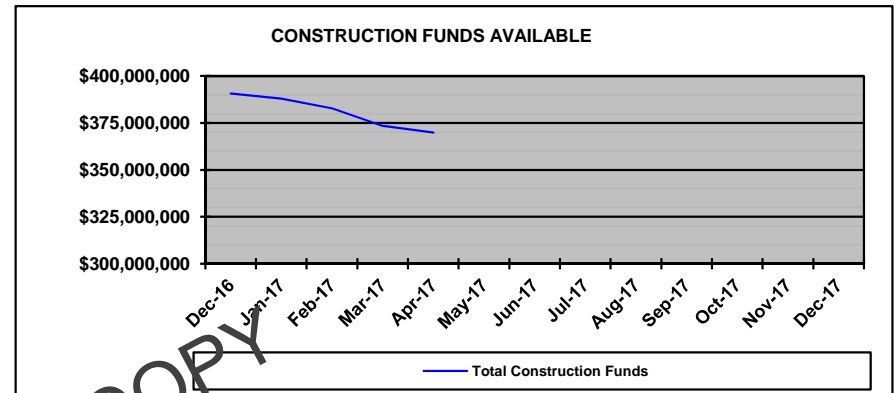
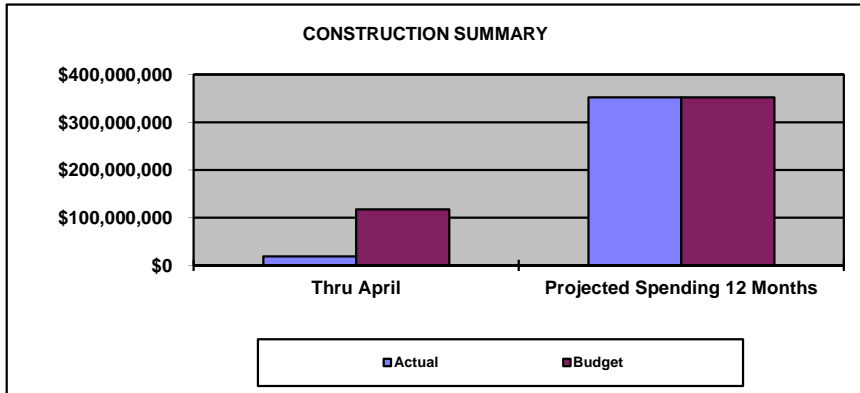
	CY 2017 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2017	
TOTAL REVENUES W/ TRANSFERS	\$ 303,891,000	\$ 574,240,000	\$ 878,131,000	\$ 292,710,333	\$ 290,631,407	<u>Coverage Year to Date</u> 188,803,147 / 108,907,907 = 1.73
O & M EXPENSES LESS DEPRECIATION	151,643,000	201,390,000	353,033,000	117,677,667	107,353,212	
NET OPERATING REVENUES	152,248,000	372,850,000	525,098,000	175,032,667	183,278,195	
DEBT SERVICE	(79,206,000)	(247,900,000)	(327,106,000)	(109,035,333)	(108,907,907)	
O & M RESERVE	(1,709,000)	(2,296,000)	(4,005,000)	(1,335,000)	(1,335,000)	
INTEREST INCOME	3,487,000	17,206,000	20,753,000	6,917,667	5,524,952	
NET REMAINING REVENUES	<u>\$ 74,820,000</u>	<u>\$ 309,200,000</u>	<u>\$ 214,740,000</u>	<u>\$ 71,580,000</u>	<u>\$ 78,560,240</u>	



At the end of April, the estimated Net Remaining Revenue (NRR) is \$78,560,240. At 33.3% year-to-date, the Airports Authority has earned 36.6% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 04/30/2017**

NOTE: 33.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$19.3 million. The 2017 budget for Capital Construction Program expenditures totals \$352.6 million.

Short-Term Liquidity Forecast: As of April 30, 2017 the Authority had \$369.9 million available in construction funds, which includes \$200.0 million on the shelf in Commercial Paper Series 2 fund. Of the funds on hand as of the end of April, \$167.2 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.