



**Aviation Enterprise
Financial Report for the Year Ended
December 31, 2016
(Preliminary Unaudited)**

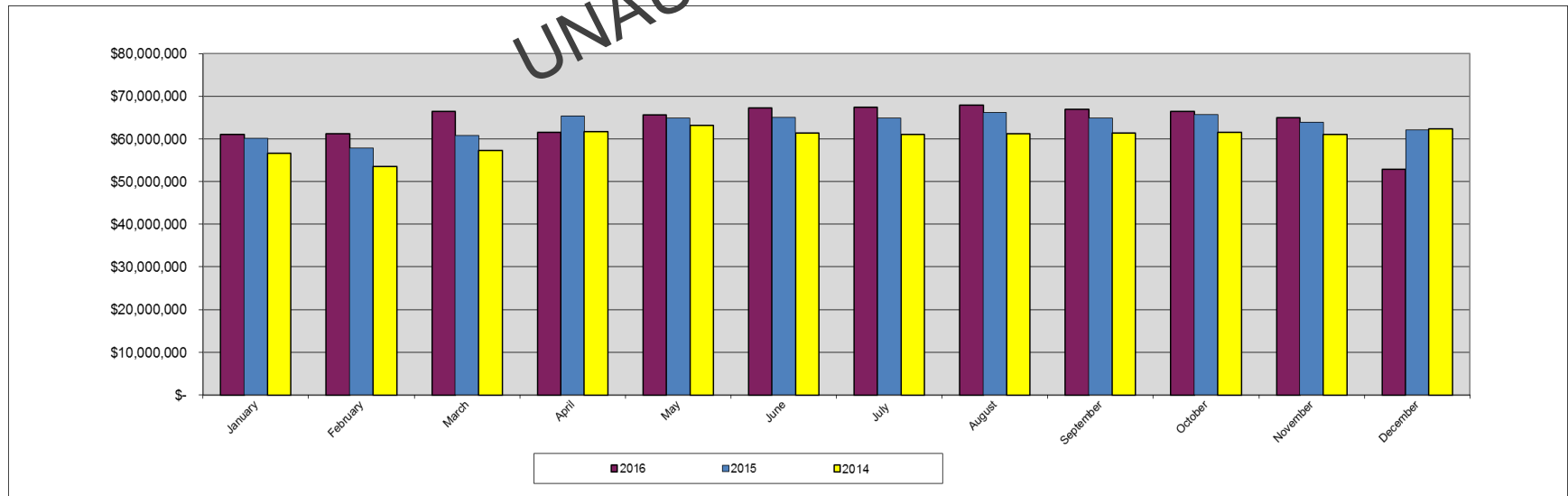
Prepared by the Office of Finance
February 2017

Aviation Enterprise

Preliminary Financial Report December 2016

Total Revenue

- Total Revenue thru December 2016 is \$769.9 million
- Total Revenue thru December 2016 is 1.1% higher than prior year
- At 100% through the year, total revenue is 100.5% of the annual budget
- Total Revenue thru December 2016 is 0.5% higher than forecast

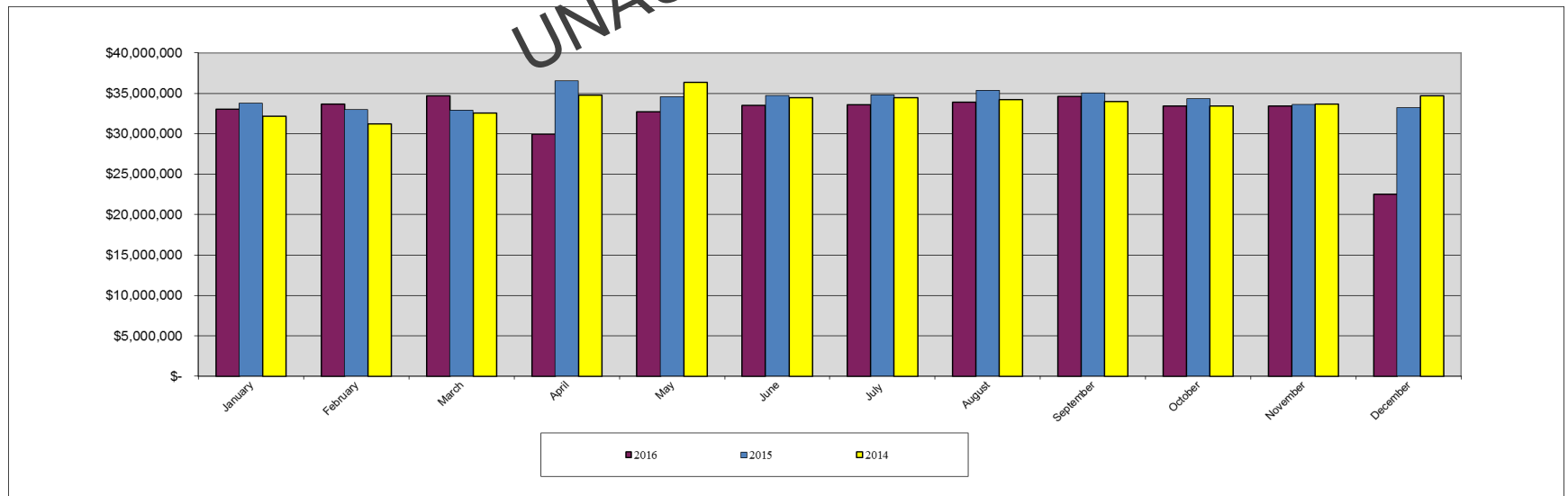


Aviation Enterprise

Preliminary Financial Report December 2016

Airline Revenue

- Airline Revenue thru December 2016 is \$389.0 million
- Airline Revenue thru December 2016 is 5.6% lower than prior year
- At 100% through the year, airline revenues are 93.5% of the annual budget
- Airline Revenue thru December 2016 is 6.5% lower than forecast

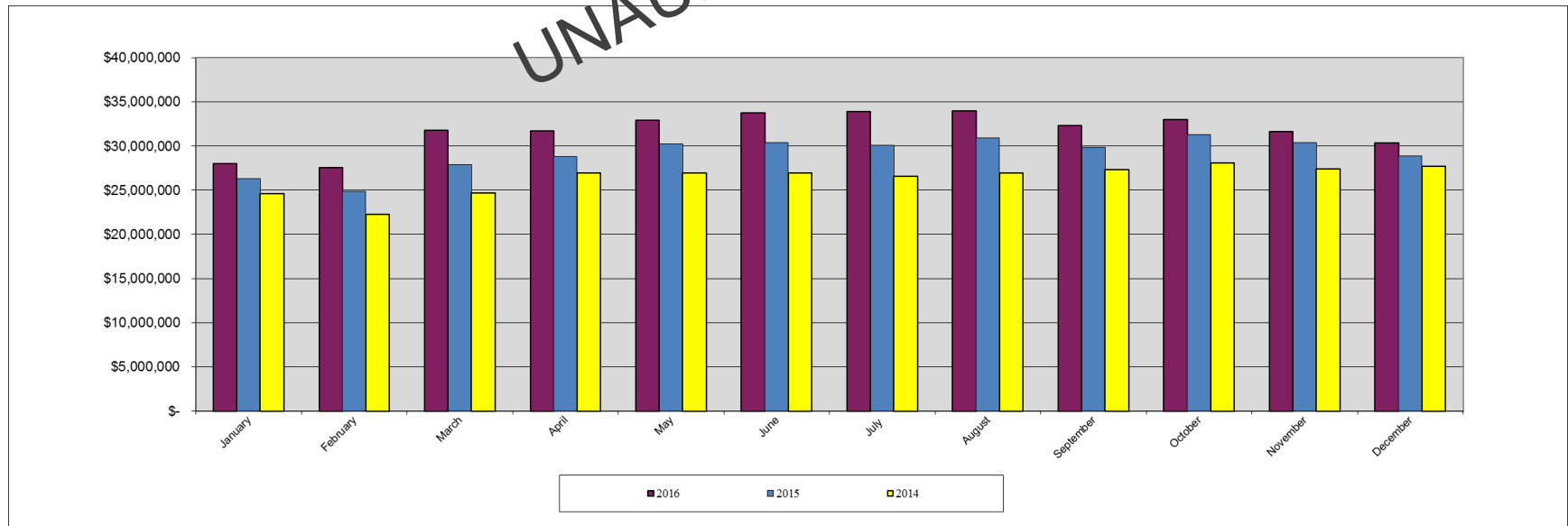


Aviation Enterprise

Preliminary Financial Report December 2016

Non-Airline Revenue

- Non-Airline Revenue thru December 2016 is \$380.9 million
- Non-Airline Revenue thru December 2016 is 8.9% higher than prior year
- At 100% through the year, non-airline revenues are 109.0% of the annual budget
- Non-Airline Revenue thru December 2016 is 8.9% higher than forecast



Aviation Enterprise

Preliminary Financial Report December 2016

O&M Expenses

- O&M Expenses thru December 2016 are \$358.8 million
- O&M Expenses thru December 2016 are 2.8% lower than prior year
- At 100% through the year, expenses are at 92.2% of the annual budget
- O&M Expenses thru December 2016 are 7.8% lower than forecast

Aviation Enterprise

Preliminary Financial Report December 2016

Operating Income

- \$152.2 million thru December 2016
- Prior year operating income was \$131.4 million

Debt Service Coverage Estimate

	2016 Current Year	2015 Prior Year
December	1.78x	1.69x
November	1.70x	1.70x
December	1.63x (Est.)	1.69x



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reaganairport

FlyDulles

dullestollroad



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
 AVIATION ENTERPRISE FUND - FINANCIAL REPORT
 DECEMBER 2016

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Metropolitan Washington Airports Authority

Financial Statements

December 2016 (Preliminary)

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for December 2016 were \$52.9 million. Operating revenues decreased from November 2016 by \$12.1 million mostly due to decreases in rents of \$10.3 million, landing fees of \$1.8 million, concessions of \$0.9 million and passenger conveyance fees of \$0.5 million offset by increases in international arrival fees of \$1.1 million, other revenues of \$0.2 million and utility sales fees of \$0.1 million.
- ➔ Year-to-date operating revenues through December 2016 were \$769.9 million, which is an increase of \$8.1 million from 2015 totals. Concessions increased by \$29.3 million, passenger conveyance fees increased by \$1.7 million, international arrival fees of \$0.2 million, utility sales fees of \$0.1 million and other revenues of \$0.1 million offset by decreases in landing fees of \$12.1 million and rents fees of \$11.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of December 2016 were \$57.8 million, which is \$8.9 million higher than for November 2016 mostly due to increases in depreciation and amortization of \$5.9 million, non-cash expenses of \$2.0 million, utilities of \$0.9 million, project expenses of \$0.7 million and telecommunication of \$0.1 million offset by decreases in services of \$0.5 million, salaries and related benefits of \$0.2 million and materials and supplies of \$0.1 million.
- ➔ Year-to-date operating expenses through December 2016 were \$617.7 million, which is \$12.8 million lower than 2015 primarily due to decreases in services of \$4.3 million, depreciation and amortization of \$4.0 million, project expenses of \$3.7 million, insurance of \$2.7 million, telecommunication of \$0.8 million, salaries and related benefits of \$0.4 million and travel of \$0.1 million offset by increases in non-cash expenses of \$2.0 million, materials and supplies of \$1.0 million and lease from the federal government of \$0.1 million.
- ➔ Operating loss for the Aviation Enterprise Fund in December 2016 was \$4.9 million compared to operating income of \$16.1 million in November 2016.
- ➔ Year-to-date through December 2016, operating income was \$152.2 million compared to operating income of \$131.4 million through December 2015.
- ➔ In December 2016 there were net non-operating expenses of \$9.0 million compared to net non-operating revenue in November 2016 of \$13.4 million. The negative difference of \$22.4 million is primarily due to a \$21.0 million decrease in swaps fair value and an increase in interest expense of \$3.8 million offset by \$2.5 million increase in investment gain/loss.
- ➔ Through December 2016, year-to-date net non-operating expenses were \$154.1 million compared to net non-operating expenses of \$173.3 million in 2015. The positive difference of \$19.3 million is mostly comprised of a \$15.3 million increase in swaps fair value, \$6.9 million increase in investment gains, and a decrease of \$0.2 million in interest expense offset by a decrease in federal, state and local grants of \$0.1 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of December 2016 were a positive \$2.7 million compared to a negative \$18.8 million in November 2016. The \$21.5 million increase is due to an increase in other capital property contributed of \$20.6 million, an increase in passenger facility fees of \$0.5 million and increases in federal, state and local grants of \$0.4 million. Year-to-date capital contributions were \$73.2 million, a decrease of \$36.9 million from 2015 due to decreases of \$26.1 million in federal, state and local grants, \$12.6 million in other capital property contributed offset by increases of \$1.9 million in passenger facility charges.
- ➔ There is a decrease in net position for the Aviation Enterprise Fund for the month of December 2016 of \$11.2 million compared to an increase of \$10.7 million for the prior month.
- ➔ The year-to-date increase in net position through December 2016 was \$71.3 million compared to a year-to-date increase of \$68.1 million through December 2015.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$2.8 million as of December 31, 2016, a decrease of 2.3% from November 30, 2016. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.70x from November 2016 to 1.78x for December 2016.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS (PRELIMINARY)
PERIOD ENDED 12/31/16**

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	\$ 263,783,798	\$ 276,557,236	(4.6%)	274,088,886	(3.8%)	\$ 274,088,886	(3.8%)	▼	▼	▼
Landing fees	93,645,878	105,741,304	(11.4%)	108,163,433	(13.4%)	108,163,433	(13.4%)	▼	▼	▼
International arrival fees	23,661,073	23,424,234	1.0%	25,785,692	(8.2%)	25,785,692	(8.2%)	▲	▼	▼
Pass conveyance fees (mobile lounge)	7,865,097	6,198,310	26.9%	8,155,073	(3.6%)	8,155,073	(3.6%)	▲	▼	▼
Total Airline Revenue	\$ 388,955,846	\$ 411,921,084	(5.6%)	416,193,084	(6.5%)	\$ 416,193,084	(6.5%)	▼	▼	▼
Security fees (TSA)	948,547	878,368	8.0%	919,800	3.1%	919,800	3.1%	▲	▲	▲
Utility sales	13,025,848	12,920,034	0.8%	12,602,774	3.4%	12,602,774	3.4%	—	▲	▲
Parking permits and miscellaneous	10,621,619	10,546,031	0.7%	9,477,085	12.1%	9,477,085	12.1%	—	▲	▲
Non-airlines rents	41,113,534	39,688,300	3.6%	41,030,013	0.2%	41,030,013	0.2%	▲	—	—
Food and beverage	30,361,705	26,276,371	15.5%	25,396,827	19.5%	25,396,827	19.5%	▲	▲	▲
Retail and newsstand	14,490,773	13,632,732	6.3%	13,547,628	7.0%	13,547,628	7.0%	▲	▲	▲
Hotel and gas station	3,630,556	3,558,538	2.0%	3,546,696	2.4%	3,546,696	2.4%	▲	▲	▲
Duty free	13,566,562	13,143,952	3.2%	13,491,567	0.6%	13,491,567	0.6%	▲	—	—
Other concessions	1,550,546	1,158,552	33.8%	1,132,000	37.0%	1,132,000	37.0%	▲	▲	▲
Advertising	14,160,600	11,320,884	25.1%	9,300,000	52.3%	9,300,000	52.3%	▲	▲	▲
Foreign currency	4,258,333	4,216,667	1.0%	4,266,667	(0.2%)	4,266,667	(0.2%)	—	—	—
Ground transportation	29,378,973	14,880,461	97.4%	17,204,333	70.8%	17,204,333	70.8%	▲	▲	▲
Hotel shuttle	737,404	674,906	9.3%	670,531	10.0%	670,531	10.0%	▲	▲	▲
Rental cars ⁴	39,376,581	38,965,642	1.1%	38,428,718	2.5%	38,428,718	2.5%	▲	▲	▲
In flight kitchen	14,946,163	12,426,345	20.3%	11,135,800	34.2%	11,135,800	34.2%	▲	▲	▲
Parking	127,699,686	127,169,736	0.4%	127,370,000	0.3%	127,370,000	0.3%	—	—	—
FBO	20,112,959	17,515,830	14.8%	19,051,956	5.6%	19,051,956	5.6%	▲	▲	▲
Miscellaneous	934,906	945,944	(1.2%)	1,059,821	(11.8%)	1,059,821	(11.8%)	▼	▼	▼
Total Non-Airline Revenue	\$ 380,915,295	\$ 349,919,294	8.9%	349,632,215	8.9%	\$ 349,632,215	8.9%	▲	▲	▲
Total Revenues	\$ 769,871,141	\$ 761,840,378	1.1%	765,825,299	0.5%	\$ 765,825,299	0.5%	▲	—	—
Personnel compensation ¹	\$ 126,641,819	\$ 120,478,754	5.1%	131,832,836	(3.9%)	\$ 131,832,836	(3.9%)	▲	▼	▼
Employee Benefits ¹	40,185,015	46,741,381	(14.0%)	45,074,106	(10.8%)	45,074,106	(10.8%)	▼	▼	▼
Services ¹	133,407,742	139,825,163	(4.6%)	144,964,422	(8.0%)	144,964,422	(8.0%)	▼	▼	▼
Materials and supplies ¹	17,560,180	17,455,787	0.6%	21,001,216	(16.4%)	21,001,216	(16.4%)	—	▼	▼
Lease from U.S. Government ¹	5,502,217	5,392,439	2.0%	5,529,114	(0.5%)	5,529,114	(0.5%)	▲	—	—
Lease and rental expenses ¹	170,014	179,138	(5.1%)	187,896	(9.5%)	187,896	(9.5%)	▼	▼	▼
Utilities ¹	25,606,627	25,569,096	0.1%	27,547,711	(7.0%)	27,547,711	(7.0%)	—	▼	▼
Telecommunications ¹	3,506,574	3,303,399	(18.6%)	3,872,077	(9.4%)	3,872,077	(9.4%)	▼	▼	▼
Travel ¹	584,837	361,091	(12.1%)	973,084	(39.9%)	973,084	(39.9%)	▼	▼	▼
Insurance ¹	5,576,130	8,301,665	(32.8%)	8,370,675	(33.4%)	8,370,675	(33.4%)	▼	▼	▼
Project expenses ¹	9,750	34,782	(72.0%)	5,000	95.0%	5,000	95.0%	▼	▲	▲
Non-cash expenses (gains) ¹	54,492	39,369	38.4%	0	N/A	-	N/A	▲	N/A	N/A
Expenses	358,805,597	368,990,554	(2.8%)	389,358,137	(7.8%)	389,358,137	(7.8%)	▼	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	411,065,544	392,849,824	4.6%	376,467,162	9.2%	376,467,162	9.2%	▲	▲	▲
Depreciation and amortization	233,776,359	237,808,683	(1.7%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Non-Airport Expenses	25,098,725	23,672,974	6.0%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Total Expenses	\$ 617,680,683	\$ 630,472,213	(2.0%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Operating Income (Loss)	\$ 152,215,941	\$ 131,368,166	15.9%	N/A	N/A	N/A	N/A	▲	N/A	N/A

Additional Aviation Enterprise Fund Information

	2016	2015	Percent Change	Budget	Percent Change	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to	Actual YTD Compared to	Actual YTD Compared to
Passenger Activity - DCA (rolling 12 months of activity) ²	23,557,186	22,978,033	2.5%	23,500,000	0.2%	N/A	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	21,885,702	21,672,421	1.0%	21,600,000	1.3%	N/A	N/A	—	▲	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	1,911	2,753	(30.6%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	263,154	263,218	(0.0%)	N/A	N/A	N/A	N/A	—	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.78	1.69	5.3%	1.62	9.9%	N/A	N/A	▲	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 17,941,016	\$ 14,061,258	27.6%	\$ 16,676,000	7.6%	N/A	N/A	▲	▲	N/A
Interest Expense (Year-to-Date)	\$ 189,162,141	\$ 189,397,216	(0.1%)	\$ 185,480,000	2.0%	N/A	N/A	—	▲	N/A
PFC (Year-to-Date)	\$ 90,435,980	\$ 88,552,338	2.1%	\$ 87,000,000	3.9%	\$87,000,000	3.9%	▲	▲	▲
	12/31/16	11/30/16								
Delinquent Accounts Receivable ³	\$ 2,830,542	\$ 2,896,567	(2.3%)	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: Adj1-16

Date: 04-FEB-17 22:16:00
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Adj1-16	As of Prior Month
	-----	-----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 34,529,808	\$ 37,129,116
Current portion of restricted assets	242,090,076	227,662,008
Accounts receivable, net	29,014,743	28,713,694
Investments	747,024,471	739,304,797
Inventory	9,663,358	8,912,766
Prepaid expenses and other current assets	7,027,966	7,068,720
	-----	-----
Total Current Assets	1,069,350,422	1,048,791,100
	-----	-----
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	201,100,258	200,129,148
Receivables	13,087,936	17,047,486
Investments	468,032,267	438,528,217
Payments made in advance		
Less: current portion of restricted assets	(242,090,076)	(227,662,008)
	-----	-----
Total Restricted Assets	440,130,384	428,042,843
	-----	-----
Unrestricted Assets		
Investments		
Prepaid bond insurance	2,136,015	2,166,937
Other assets	1,607,135	1,587,695
	-----	-----
Total Unrestricted	3,743,150	3,534,031
	-----	-----
Capital Assets		
Land and other non-depreciable assets	182,749,053	182,749,577
Construction in progress	116,513,704	208,288,228
Building, systems and equipment	7,321,270,122	7,292,564,885
Less: accumulated depreciation	(3,260,680,370)	(3,238,753,238)
	-----	-----
Capital Assets, Net	4,429,901,508	4,444,849,452
	-----	-----
Total Non-Current Assets	4,873,775,043	4,876,426,326
	-----	-----
Total Assets	\$ 5,943,125,466	\$ 5,925,217,427
	=====	=====
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 74,717,792	\$ 75,371,088
Deferred outflows - pension plans	16,698,151	16,698,151
	-----	-----
Total Deferred Outflows of Resources	\$ 91,415,943	\$ 92,069,239
	=====	=====

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MWAA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Adj1-16

Date: 04-FEB-17 22:16:00
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Adj1-16	As of Prior Month
	-----	-----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 64,122,568	\$ 64,888,305
Due to (due from) other funds	36,482,073	17,919,042
Operating lease obligations	371,137	2,634,366
Advance billings and payments received in advance	19,199,390	10,469,540
Accrued interest payable	47,964,617	32,600,174
Current portion of long-term debt	169,317,677	169,317,677
Total Current Liabilities	----- 337,457,461	----- 297,829,104
Non-Current Liabilities		
Other liabilities	5,794,775	5,944,610
Net pension liability	6,383,203	6,383,203
Interest rate swaps payable	148,469,565	156,792,875
Bonds payable, net	4,587,819,773	4,590,519,863
Total Non-Current Liabilities	----- 4,748,467,316	----- 4,759,640,551
Total Liabilities	----- \$ 5,085,924,777	----- \$ 5,057,469,655
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 145,135	\$ 146,041
Deferred inflows - pension plans	1,029,470	1,029,470
Total Deferred Inflows of Resources	----- \$ 1,174,605	----- \$ 1,176,111
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 213,994,937	\$ 231,673,615
Restricted for:		
Debt service	15,526,603	31,741,584
Construction	60,729,593	60,211,702
Public Safety	190,213	185,211
IAD Air Traffic Control Tower	6,544,606	6,276,239
Unrestricted	620,446,075	628,552,550
Total Net Position	----- \$ 947,442,027	----- \$ 958,640,900
=====		

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MWAA Corporate Ledger
 Aviation Enterprise Fund Comparative Income Statement
 Current Period: Adj1-16

Date: 04-FEB-17 23:07:55
 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	25,188,100	26,121,069	(932,968)	23,475,746	1,712,355	315,363,022	286,049,575	29,313,447
Rents	16,138,130	26,389,098	(10,250,968)	18,111,972	(1,973,842)	304,740,056	316,082,521	(11,342,465)
Landing fees	6,032,986	7,827,778	(1,794,792)	16,429,388	(10,396,403)	93,645,878	105,741,304	(12,095,426)
Utility sales	1,189,465	1,115,822	73,643	1,115,580	73,885	13,025,848	12,920,034	105,814
International arrival fees	3,027,160	1,947,735	1,079,425	2,867,825	159,335	23,661,073	23,424,234	236,839
Passenger conveyance fees	242,678	717,079	(474,401)	(780,237)	1,022,915	7,865,097	6,198,310	1,666,787
Security fees	56,210	76,670	(20,460)	40,023	16,186	948,547	878,368	70,179
Other	1,051,889	825,986	225,902	846,322	205,566	10,647,103	10,546,031	101,072
Total operating revenues	52,926,617	65,021,237	(12,094,620)	62,106,620	(9,180,003)	769,896,624	761,840,378	8,056,246
OPERATING EXPENSES								
Salaries and related benefits	13,521,342	13,718,441	(197,099)	22,692,043	(9,170,701)	166,826,833	167,220,134	(393,301)
Services	12,933,090	13,441,774	(508,684)	17,012,627	(4,079,537)	152,136,336	156,397,292	(4,260,956)
Materials and supplies	1,553,294	1,624,289	(70,995)	1,514,212	39,082	18,699,555	17,717,745	981,810
Lease from U.S. Government	490,250	460,500	29,750	453,750	36,500	5,502,217	5,392,439	109,778
Utilities	2,694,148	1,829,617	864,531	2,361,610	332,538	25,606,627	25,568,096	38,531
Telecommunication	401,149	284,933	116,216	337,917	63,231	3,551,522	4,308,890	(757,368)
Travel	23,019	42,567	(19,548)	38,395	(15,376)	589,286	682,266	(92,979)
Insurance	228,255	201,346	26,909	1,358,910	(1,130,655)	5,576,330	8,301,665	(2,725,336)
Project expenses	944,587	227,206	717,381	3,270,001	(2,325,414)	3,345,916	7,035,633	(3,689,718)
Non-cash expenses (gains)	2,017,864	2,544	2,015,320	(4,604)	2,022,468	2,069,701	39,369	2,030,333
Depreciation and amortization	23,014,068	17,085,424	5,928,644	22,231,259	782,809	233,776,359	237,808,683	(4,032,324)
Total operating expenses	57,821,065	48,918,640	8,902,425	71,255,119	(13,445,055)	617,680,683	630,472,213	(12,791,529)
OPERATING INCOME	(4,894,448)	16,102,597	(20,997,045)	(9,148,499)	4,265,052	152,215,941	131,368,166	20,847,775
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	1,202,252	(1,319,924)	2,522,176	849,140	353,112	17,941,016	14,061,258	3,879,758
Interest expense	(18,573,634)	(14,744,247)	(3,829,388)	(17,257,395)	(1,316,239)	(189,162,141)	(189,397,216)	235,074
Federal, state and local grants		88,935	(88,935)	6,484	(6,484)	703,711	798,437	(94,727)
Fair value gain (loss) on swaps	8,323,310	29,355,317	(1,032,007)	5,617,148	2,706,162	16,447,932	1,196,495	15,251,437
Total non-operating revenues (expenses)	(9,048,073)	13,380,011	(22,428,154)	(10,784,623)	1,736,551	(154,069,483)	(173,341,026)	19,271,543
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(13,942,520)	29,482,678	(43,425,199)	(19,944,123)	6,001,602	(1,853,542)	(41,972,860)	40,119,319
CAPITAL CONTRIBUTIONS								
Passenger facility charges	6,674,522	6,161,678	512,843	4,081,611	2,592,911	90,435,980	88,552,338	1,883,641
Federal, state and local grants	1,486,504	1,113,578	372,926	1,873,161	(386,658)	21,468,924	47,589,763	(26,120,838)
Other capital property contributed	(5,417,378)	(26,059,373)	20,641,995	(3,567,988)	(1,849,391)	(38,718,560)	(26,104,546)	(12,614,014)
Total capital contributions	2,743,647	(18,784,117)	21,527,764	2,386,784	356,863	73,186,343	110,037,555	(36,851,211)
INCREASE (DECREASE) IN NET POSITION	(11,198,873)	10,698,561	(21,897,435)	(17,557,338)	6,358,465	71,332,802	68,064,694	3,268,107

Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Adj1-16	COMIP Month of Adj1-16	CCP Month of Adj1-16	Total Month of Adj1-16
OPERATING REVENUES				
Concessions	25,188,100	0	0	25,188,100
Rents	16,138,130	0	0	16,138,130
Landing fees	6,032,986	0	0	6,032,986
Utility sales	1,189,465	0	0	1,189,465
International arrival fees	3,027,160	0	0	3,027,160
Passenger conveyance fees	242,678	0	0	242,678
Security fees	56,210	0	0	56,210
Other	1,051,889	0	0	1,051,889
Total operating revenues	52,926,617	0	0	52,926,617
OPERATING EXPENSES				
Salaries and related benefits	13,521,342	0	0	13,521,342
Services	12,642,791	475,780	(185,480)	12,933,090
Materials and supplies	1,681,688	(163,998)	6,972	1,524,662
Lease from U.S. Government	490,250	0	0	490,250
Lease and rental expenses	28,632	0	0	28,632
Utilities	2,694,148	0	0	2,694,148
Telecommunication	400,985	163	0	401,149
Travel	23,019	0	0	23,019
Insurance	228,255	0	0	228,255
Project expenses	8,572	83,311	852,700	944,587
Non-cash expenses (gains)	2,655	0	2,015,209	2,017,864
Depreciation and amortization	419,946	1,198,302	20,695,820	23,014,068
Total operating expenses	32,142,282	2,293,561	23,385,221	57,821,065
OPERATING INCOME	20,784,335	(2,293,561)	(23,385,221)	(4,894,448)
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(5,647)	0	(167,700)	(253,348)
Realized investment gains (losses)	534,196	0	921,404	1,455,600
Interest expense	(4,068,635)	0	(14,504,999)	(18,573,634)
Federal, state and local grants	0	0	0	0
Fair value gain (loss) on swaps	0	0	8,323,310	8,323,310
Total non-operating revenues (expenses)	(3,620,087)	0	(5,427,986)	(9,048,073)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	17,164,248	(2,293,561)	(28,813,208)	(13,942,520)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	6,674,522	6,674,522
Federal, state and local grants	0	0	1,486,504	1,486,504
Other capital property contributed	0	0	(5,417,378)	(5,417,378)
Total capital contributions	0	0	2,743,647	2,743,647
INCREASE (DECREASE) IN NET POSITION	17,164,248	(2,293,561)	(26,069,561)	(11,198,873)

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Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Adj1-16	COMIP YTD Adj1-16	CCP YTD Adj1-16	Total YTD Adj1-16
OPERATING REVENUES				
Concessions	315,363,022	0	0	315,363,022
Rents	304,740,056	0	0	304,740,056
Landing fees	93,645,878	0	0	93,645,878
Utility sales	13,025,848	0	0	13,025,848
International arrival fees	23,661,073	0	0	23,661,073
Passenger conveyance fees	7,865,097	0	0	7,865,097
Security fees	948,547	0	0	948,547
Other	10,621,619	25,484	0	10,647,103
Total operating revenues	769,871,141	25,484	0	769,896,624
OPERATING EXPENSES				
Salaries and related benefits	166,826,833	0	0	166,826,833
Services	133,407,742	9,294,639	9,433,955	152,136,336
Materials and supplies	17,560,180	828,793	140,567	18,529,541
Lease from U.S. Government	5,502,217	0	0	5,502,217
Lease and rental expenses	170,014	0	0	170,014
Utilities	25,606,627	0	0	25,606,627
Telecommunication	3,506,574	36,356	8,593	3,551,522
Travel	584,837	4,449	0	589,286
Insurance	5,576,330	0	0	5,576,330
Project expenses	9,751	1,373,314	1,962,850	3,345,916
Non-cash expenses (gains)	54,492	0	2,015,209	2,069,701
Depreciation and amortization	4,212,899	13,977,942	215,589,518	233,776,359
Total operating expenses	363,018,496	25,511,495	229,150,692	617,680,683
OPERATING INCOME	406,852,644	(25,486,011)	(229,150,692)	152,215,941
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	442,203	0	(2,734,986)	(2,292,783)
Realized investment gains (losses)	3,634,292	0	16,539,508	20,233,800
Interest expense	(4,940,585)	0	(184,221,556)	(189,162,141)
Federal, state and local grants	703,711	0	0	703,711
Fair value gain (loss) on swaps	0	0	16,447,932	16,447,932
Total non-operating revenues (expenses)	(100,381)	0	(153,969,102)	(154,069,483)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	406,752,264	(25,486,011)	(383,119,795)	(1,853,542)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	90,435,980	90,435,980
Federal, state and local grants	0	0	21,468,924	21,468,924
Other capital property contributed	0	0	(38,718,560)	(38,718,560)
Total capital contributions	0	0	73,186,343	73,186,343
INCREASE (DECREASE) IN NET POSITION	406,752,264	(25,486,011)	(309,933,451)	71,332,802

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MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
 Current Period: Adj1-16

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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	25,188,100	26,121,069	(932,968)	23,475,746	1,712,355	315,363,022	286,049,575	29,313,447
Rents	16,138,130	26,389,098	(10,250,968)	18,111,972	(1,973,842)	304,740,056	316,082,521	(11,342,465)
Landing fees	6,032,986	7,827,778	(1,794,792)	16,429,388	(10,396,403)	93,645,878	105,741,304	(12,095,426)
Utility sales	1,189,465	1,115,822	73,643	1,115,580	73,885	13,025,848	12,920,034	105,814
International arrival fees	3,027,160	1,947,735	1,079,425	2,867,825	159,335	23,661,073	23,424,234	236,839
Passenger conveyance fees	242,678	717,079	(474,401)	(780,237)	1,022,915	7,865,097	6,198,310	1,666,787
Security fees	56,210	76,670	(20,460)	40,023	16,186	948,547	878,368	70,179
Other	1,051,889	825,986	225,902	846,322	205,566	10,621,619	10,546,031	75,588
Total operating revenues	52,926,617	65,021,237	(12,094,620)	62,106,620	(9,180,003)	769,871,141	761,840,378	8,030,762
OPERATING EXPENSES								
Salaries and related benefits	13,521,342	13,718,441	(197,099)	22,692,043	(9,170,701)	166,826,833	167,220,134	(393,301)
Services	12,642,791	10,946,201	1,696,589	14,288,835	(1,646,045)	133,407,742	139,825,163	(6,417,422)
Materials and supplies	1,681,688	1,565,480	116,208	1,518,292	163,396	17,560,180	17,455,787	104,393
Lease from U.S. Government	490,250	460,500	29,750	453,750	36,500	5,502,217	5,392,439	109,778
Lease and rental expenses	28,632	14,688	13,944	26,330	2,302	170,014	179,138	(9,124)
Utilities	2,694,148	1,829,617	864,531	2,361,610	332,538	25,606,627	25,568,096	38,531
Telecommunication	400,985	284,715	116,271	337,917	63,068	3,506,574	4,308,890	(802,316)
Travel	23,019	42,567	(19,548)	36,993	(13,974)	584,837	665,091	(80,254)
Insurance	228,255	201,346	26,909	1,358,910	(1,130,655)	5,576,330	8,301,665	(2,725,336)
Project expenses	8,572		8,572	20,858	(12,286)	9,751	34,782	(25,031)
Non-cash expenses (gains)	2,655	2,544	111	(4,604)	7,259	54,492	39,369	15,123
Depreciation and amortization	419,946	339,719	80,227	358,424	61,502	4,212,899	3,933,710	279,189
Total operating expenses	32,142,282	29,405,817	2,736,465	43,449,838	(11,307,096)	363,018,496	372,924,264	(9,905,768)
OPERATING INCOME	20,784,335	35,615,420	(14,831,085)	18,657,242	2,127,093	406,852,644	388,916,114	17,936,530
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(85,647)	(96,024)	10,377	(145,127)	59,480	442,203	(195,787)	637,989
Realized investment gains (losses)	534,196	409,863	124,333	396,395	137,801	3,694,292	2,047,979	1,646,313
Interest expense	(4,068,635)	(17,028)	(4,051,607)	(17,958)	(4,050,677)	(4,940,585)	765,234	(5,705,819)
Federal, state and local grants		88,935	(88,935)	6,484	(6,484)	703,711	798,437	(94,727)
Total non-operating revenues (expenses)	(3,620,087)	385,746	(4,005,833)	239,794	(3,859,880)	(100,381)	3,415,862	(3,516,243)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	17,164,248	36,001,166	(18,836,917)	18,897,035	(1,732,787)	406,752,264	392,331,977	14,420,287
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	17,164,248	36,001,166	(18,836,917)	18,897,035	(1,732,787)	406,752,264	392,331,977	14,420,287

MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
 Current Period: Adj1-16

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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									
Telecommunications									
Other	15,406	13,610	1,796	(6,018) 33,673	6,018 (18,266)	318,469	349,942	(31,474)	
Total operating revenues	15,406	13,610	1,796	27,655	(12,249)	318,469	349,942	(31,474)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	3,163,376	2,764,388	398,988	2,938,516	224,859	35,587,732	32,469,995	3,117,738	
Employee benefits	677,829	760,284	(82,456)	11,186,075	(10,508,246)	9,489,621	18,522,595	(9,032,974)	
Services									
Repairs and maintenance services	315,276	236,600	78,676	320,322	(5,046)	3,344,504	3,552,437	(207,934)	
Professional services	745,149	732,802	12,347	1,375,822	(630,673)	6,800,427	12,340,131	(5,539,703)	
Contract services		17,970	(17,970)			21,866		21,866	
Training and licenses	63,020	56,118	6,902	82,188	(19,168)	853,640	794,151	59,489	
Meeting and business expenses	41,516	41,705	(189)	47,764	(6,248)	522,408	428,001	94,407	
Other services	33,367	481,197	(447,831)	867,744	(834,378)	1,937,739	1,965,777	(28,037)	
Materials and supplies									
Repairs and maintenance materials	304,458	292,667	11,791	34,100	270,357	1,245,664	424,600	821,064	
Non-capitalized furniture and equipment	246,105	69,494	176,611	128,744	117,361	872,280	454,896	417,384	
Other materials and supplies	27,573	24,409	3,164	40,020	(12,447)	333,321	303,705	29,616	
Lease from U.S. Government	490,250	460,500	29,750	453,750	36,500	5,502,217	5,392,439	109,778	
Utilities	137	208	(70)	121	16	2,044	1,601	443	
Telecommunication	395,219	308,816	86,403	372,078	23,140	3,770,306	4,603,616	(833,310)	
Travel	20,930	32,367	(11,437)	24,800	(13,870)	403,469	444,984	(41,515)	
Insurance									
Insurance premiums	404,429	428,714	(24,285)	14,409	(9,981)	4,772,796	5,495,309	(722,513)	
Insurance claims	(176,173)	(227,368)	51,195	944,500	(1,120,673)	803,534	2,806,356	(2,002,822)	
Project expenses						1,179		1,179	
Depreciation and amortization	20,159	16,048	4,111	14,904	5,255	112,529	(20,945)	133,474	
Allocations									
Salaries and benefits	(465,672)	(410,059)	(55,613)	(802,328)	336,656	(4,976,245)	(4,953,314)	(22,932)	
Services	492,363	(99,272)	591,635	(99,840)	592,203	(599,636)	(1,180,696)	581,060	
Materials and supplies	(64,209)	(9,167)	(55,042)	(5,698)	(58,511)	(165,061)	(109,732)	(55,329)	
Utilities	(78)	(3)	(65)	(34)	(45)	(226)	(162)	(63)	
Telecommunications	5,358	(24,898)	30,256	(34,567)	39,924	(268,521)	(299,583)	31,062	
Travel	(3,556)	(2,385)	(1,171)	(5,943)	2,388	(29,796)	(28,922)	(874)	
Insurance	(1)	0	(1)	0	(1)	0	0	(1)	
Project expenses	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	
Depreciation and amortization	(41,546)	2,761	(44,307)	41,397	(82,943)	(11,176)	36,351	(47,527)	
Total operating expenses	6,695,192	5,953,884	741,307	18,348,845	(11,653,653)	70,326,530	83,443,589	(13,117,059)	
OPERATING INCOME (LOSS)	(6,679,786)	(5,940,274)	(739,512)	(18,321,190)	11,641,404	(70,008,061)	(83,093,647)	13,085,586	

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MWAA Corporate Ledger
DCA Comparative Income Statement
Current Period: Adj1-16

Date: 04-FEB-17 23:19:35
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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	4,473,071	4,927,951	(454,880)	4,711,584	(238,514)	62,375,054	62,366,941	8,113	
Rental cars	1,154,272	1,826,495	(672,223)	1,569,991	(415,719)	21,531,441	21,413,882	117,559	
Fixed based operator	156,436	154,031	2,404	143,732	12,703	1,738,127	1,626,906	111,222	
In-flight kitchen	(520,357)	490,782	(1,011,140)	145,687	(666,045)	1,706,637	1,714,964	(8,327)	
Other non-terminal concessions	1,827,213	1,936,437	(109,224)	1,110,369	716,844	19,447,601	8,916,336	10,531,266	
Food and Beverage	1,423,208	1,322,633	100,575	1,454,526	(31,318)	15,859,321	13,020,766	2,838,556	
Retail	447,200	441,662	5,538	440,972	6,229	5,522,712	5,921,711	(398,999)	
Services	92,423	79,879	12,543	61,088	31,334	994,689	723,139	271,550	
Advertising	954,338	516,095	438,243	802,880	151,458	7,752,466	7,112,307	640,159	
Other terminal concessions	41,456	40,144	1,313	50,471	(9,015)	567,828	577,220	(9,392)	
Rents	8,297,073	9,310,607	(1,013,534)	7,389,615	907,459	110,727,318	108,634,234	2,093,084	
Landing fees	3,789,906	4,607,056	(817,150)	3,528,916	260,990	55,616,817	54,378,142	1,238,674	
Utility sales	197,315	238,963	(41,648)	238,204	(40,889)	2,798,198	2,826,650	(28,452)	
Telecommunications	87,860	86,270	1,590	88,829	(969)	1,043,976	1,041,522	2,454	
Security fees	30,128	47,490	(17,362)	28,139	1,989	586,358	549,577	36,781	
Other	234,900	133,686	101,214	226,535	8,365	2,534,235	2,251,216	283,019	
Total operating revenues	22,686,441	26,160,181	(3,473,740)	21,991,539	694,901	310,802,778	293,075,512	17,727,266	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	1,865,847	1,710,410	155,437	1,665,277	200,570	21,216,656	20,525,249	691,407	
Employee benefits	489,217	616,532	(127,315)	426,232	62,865	7,021,961	6,600,610	421,351	
Services									
Repairs and maintenance services	1,301,611	576,168	725,443	2,661,714	(860,144)	9,314,761	10,922,792	(1,608,031)	
Professional services	114,787	234,373	(119,587)	74,988	(60,202)	2,178,726	2,187,690	(8,964)	
Contract services	2,636,420	2,230,589	405,831	2,476,397	160,023	26,336,356	26,686,305	(349,949)	
Environmental services	164,997	218,473	(53,476)	210,708	(45,711)	1,274,201	1,363,768	(89,567)	
Training and licenses	5,352	12,421	(7,069)	(948)	6,300	92,825	96,445	(3,620)	
Meeting and business expenses	13,026	9,985	3,041	10,278	2,748	95,680	97,080	(1,400)	
Other services	6,080		6,080	1,740	4,340	30,937	36,256	(5,319)	
Materials and supplies									
Repairs and maintenance materials	196,505	221,972	(25,468)	313,358	(116,853)	2,615,761	2,921,910	(306,148)	
Non-capitalized furniture and equipment	13,857	48,819	(34,962)	1,755	12,103	184,404	150,565	33,838	
Fuel	79,760	43,718	36,048	66,661	13,099	632,476	710,386	(77,910)	
Environmental materials and supplies		85	(85)	7,278	(7,278)	9,558	14,258	(4,700)	
Other materials and supplies	137,145	42,545	94,600	99,475	37,670	852,879	1,211,599	(358,720)	
Utilities	830,744	702,742	128,002	843,916	(13,172)	8,858,719	8,919,967	(61,247)	
Travel	2,215	1,660	556	800	1,415	51,789	65,120	(13,331)	
Insurance									
Project expenses	8,658		8,658	20,858	(12,200)	8,658	34,782	(26,124)	
Depreciation and amortization	180,551	83,927	96,624	87,168	93,383	1,255,214	1,013,104	242,110	
Allocations									
Salaries and benefits	45,070	(6,771)	51,841	(11,079)	56,149	(29,414)	(81,614)	52,200	
Services	41,727	(7,584)	49,311	4,919	36,808	(41,697)	(89,967)	48,269	
Materials and supplies	8,660	(968)	9,628	(3,863)	12,523	(1,990)	(11,859)	9,869	
Utilities	85,420	(13,401)	98,821	(140,071)	225,491	(61,989)	(171,365)	109,377	
Total operating expenses	8,227,648	6,725,719	1,501,928	8,417,719	(190,071)	81,896,472	83,203,082	(1,306,610)	
OPERATING INCOME (LOSS)	14,458,793	19,434,462	(4,975,669)	13,573,820	884,973	228,906,306	209,872,430	19,033,876	

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MWAA Corporate Ledger
IAD Comparative Income Statement
Current Period: Adj1-16

Date: 04-FEB-17 23:20:00
Page: 1

Currency: USD

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	4,965,525	5,125,641	(160,116)	4,764,033	201,492	65,324,632	64,802,795	521,836
Rental cars	1,444,334	1,096,596	347,738	1,010,867	433,467	17,845,139	17,551,760	293,380
Fixed based operator	1,405,403	1,896,825	(491,422)	1,485,088	(79,685)	18,374,831	15,888,924	2,485,907
In-flight kitchen	1,532,247	1,009,038	523,210	872,752	659,495	13,239,527	10,711,381	2,528,145
Other non-terminal concessions	1,106,502	1,115,809	(9,307)	755,621	350,880	11,837,579	7,813,141	4,024,439
Food and Beverage	1,216,365	1,171,759	44,605	1,258,831	(42,467)	14,502,383	13,255,605	1,246,778
Retail	727,761	706,741	21,021	658,422	69,339	8,968,061	7,711,022	1,257,039
Services	1,731,487	1,722,408	9,079	1,676,748	54,739	20,868,031	20,196,017	672,014
Advertising	978,852	510,417	468,435	470,593	508,259	6,408,134	4,208,578	2,199,556
Other terminal concessions	36,795	36,281	514	37,248	(453)	575,449	581,332	(5,883)
Rents	7,841,057	17,078,491	(9,237,434)	10,722,357	(2,881,300)	194,012,738	207,448,287	(13,435,549)
Landing fees	2,243,080	3,220,722	(977,642)	12,900,472	(10,657,393)	38,029,061	51,363,162	(13,334,101)
Utility sales	676,875	563,896	112,979	556,498	120,377	6,421,771	6,229,853	191,918
Telecommunications	227,939	227,176	763	238,538	(10,599)	2,767,436	2,827,438	(60,002)
International arrival fees	3,027,160	1,947,735	1,079,425	2,867,825	159,335	23,661,073	23,424,234	236,839
Passenger conveyance fees	242,678	717,079	(474,401)	(780,237)	1,022,915	7,865,097	6,198,310	1,666,787
Security fees	26,082	29,180	(3,098)	11,884	14,198	362,189	328,791	33,398
Other	738,995	525,933	213,062	558,354	180,641	6,840,921	7,334,225	(493,304)
Total operating revenues	30,169,136	38,701,725	(8,532,589)	40,065,895	(9,896,759)	457,904,052	467,874,855	(9,970,804)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,256,445	2,949,323	307,123	2,993,159	274,286	36,975,412	36,236,508	738,904
Employee benefits	815,380	1,032,238	(216,859)	29,807	86,073	11,985,409	11,526,469	458,940
Services								
Repairs and maintenance services	1,499,658	1,412,088	87,570	1,570,022	(70,364)	19,394,691	19,902,633	(507,941)
Professional services	353,261	265,763	87,498	344,865	8,395	3,127,428	3,444,781	(317,353)
Contract services	4,325,022	4,177,457	147,565	4,269,213	55,809	54,031,282	52,611,031	1,420,252
Environmental services	311,637	268,669	42,968	298,732	12,906	3,453,182	3,368,195	84,987
Training and licenses	1,222	6,431	(5,209)	4,793	(3,571)	144,507	148,277	(3,771)
Meeting and business expenses	29,740	21,455	8,285	25,798	3,942	235,493	212,752	22,741
Other services	33,069	3,419	29,650	6,606	26,463	51,291	16,930	34,361
Materials and supplies								
Repairs and maintenance materials	522,753	554,508	(31,756)	420,743	102,010	6,494,442	5,919,796	574,646
Non-capitalized furniture and equipment	33,276	17,474	20,802	6,348	26,928	71,310	67,999	3,311
Fuel	113,010	92,695	20,315	83,323	29,687	1,311,990	1,775,390	(463,400)
Environmental materials and supplies		845	(845)	204	(204)	4,750	5,268	(517)
Other materials and supplies	23,351	65,261	(41,910)	94,967	(71,615)	1,964,526	2,569,297	(604,771)
Utilities	1,777,925	1,140,082	637,843	1,657,677	120,248	16,808,078	16,818,056	(9,978)
Telecommunication	399	798	(399)	399		4,788	4,788	
Travel	816	3,004	(2,188)	4,197	(3,380)	87,237	92,686	(5,449)
Insurance								
Depreciation and amortization	219,956	219,342	614	223,303	(3,347)	2,651,616	2,773,818	(122,202)
Allocations								
Salaries and benefits	50,610	(35,676)	86,287	(80,048)	130,658	(341,870)	(431,858)	89,988
Services	2,009	(2,383)	4,391	(9,378)	11,387	(24,199)	(29,173)	4,974
Materials and supplies	(1,378)	(350)	(1,028)	3,720	(5,098)	(5,225)	(3,858)	(1,367)
Travel	(177)	(72)	(105)	(246)	69	(969)	(879)	(90)
Depreciation and amortization	21,731	(1,811)	23,542	(23,542)	45,274	1,811	(23,542)	25,353
Total operating expenses	13,389,715	12,185,560	1,204,155	12,613,160	776,555	158,426,981	157,005,362	1,421,618
OPERATING INCOME (LOSS)	16,779,421	26,516,165	(9,736,744)	27,452,735	(10,673,314)	299,477,071	310,869,493	(11,392,422)

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MWAA Corporate Ledger
 PSD Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:09:53
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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	62,587	152,757	(90,170)	27,761	34,827	927,995	610,647	317,348
Total operating revenues	62,587	152,757	(90,170)	27,761	34,827	927,995	610,647	317,348
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,215,551	3,346,712	(131,161)	3,272,262	(56,711)	38,794,670	37,042,841	1,751,829
Employee benefits	888,388	1,158,046	(269,658)	789,692	98,696	13,420,438	11,786,241	1,634,197
Services								
Repairs and maintenance services	42,150	(366)	42,517	10,545	31,606	124,325	179,878	(55,553)
Professional services	33,650	10,073	23,577	58,555	(24,905)	162,367	187,076	(24,709)
Training and licenses	54,407	38,112	16,295	54,822	(415)	514,741	520,490	(5,749)
Meeting and business expenses	11,542	4,734	6,808	10,490	1,052	56,533	55,127	1,407
Other services	5,103		5,103	4,666	437	16,461	16,016	445
Materials and supplies								
Repairs and maintenance materials	8,431	7,975	456	25,234	(16,803)	79,938	116,939	(37,001)
Non-capitalized furniture and equipment	6,210	77,355	(71,145)	103,511	(97,301)	182,713	252,314	(69,601)
Fuel						27,718	16,705	11,013
Environmental materials and supplies	897	898	(2)	2,469	(1,572)	11,987	7,795	4,193
Other materials and supplies	94,535	38,428	56,107	117,911	(23,376)	1,109,970	887,998	221,972
Telecommunication							78	(78)
Travel	5,520	8,118	(2,598)	3,260	2,260	77,211	93,579	(16,368)
Insurance								
Depreciation and amortization	20,308	19,628	680	15,122	5,185	206,059	157,019	49,040
Allocations								
Salaries and benefits	(480,698)	(166,985)	(313,713)	(404,441)	(76,557)	(2,317,536)	(2,023,586)	(293,950)
Services	(34,369)	(794)	(33,575)	5,271	(39,640)	(43,100)	(9,020)	(34,080)
Materials and supplies	(37,964)	(978)	(36,986)	(240)	(37,724)	(48,724)	(11,677)	(37,047)
Telecommunications	10	(1)	(11)	7	3	1	(9)	10
Travel	(2,730)	(125)	(2,605)	126	(2,856)	(4,103)	(1,477)	(2,627)
Depreciation and amortization	(1,213)	(176)	(1,037)	93	(1,306)	(3,154)	(2,094)	(1,059)
Total operating expenses	3,829,728	4,540,654	(710,926)	4,069,655	(239,927)	52,368,513	49,272,230	3,096,283
OPERATING INCOME (LOSS)	(3,767,140)	(4,387,897)	620,756	(4,041,894)	274,753	(51,440,518)	(48,661,583)	(2,778,936)

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MWAA Corporate Ledger
 Parking Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:11:49
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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	9,438,595	10,053,592	(614,997)	9,475,617	(37,022)	127,699,686	127,169,736	529,949
Other non-terminal concessions						0		0
Other	155	127	28	209	(54)	1,853	940	913
Total operating revenues	9,438,750	10,053,719	(614,969)	9,475,826	(37,076)	127,701,539	127,170,676	530,863
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	39,871	36,075	3,795	35,002	4,868	590,285	594,319	(4,034)
Services								
Repairs and maintenance services	414,181	356,525	57,656	200,335	213,846	2,719,269	2,185,251	534,018
Professional services	311,623	281,555	30,068	234,029	77,593	3,492,438	3,464,783	27,655
Contract services	1,947,280	1,742,738	204,542	2,154,890	(207,610)	22,039,446	24,745,024	(2,705,578)
Environmental services		2,880	(2,880)			2,880		2,880
Training and licenses						7,960		7,960
Meeting and business expenses							606	(606)
Other services							(5,113)	5,113
Materials and supplies								
Repairs and maintenance materials	13,345	11,794	1,552	5,472	7,873	108,744	118,033	(9,289)
Non-capitalized furniture and equipment				(24,120)	24,120	23,699	24,299	(599)
Fuel	105,418	35,790	69,628	105,659	(241)	590,076	749,887	(159,811)
Other materials and supplies	29,621		29,621		29,621	180,597	122,740	57,857
Utilities	72,170	33,103	39,067	45,284	26,905	386,481	426,938	(40,458)
Insurance								
Depreciation and amortization	702		702		702	702		702
Allocations								
Salaries and benefits	1,087	(123)	1,210	(1,026)	2,113	(267)	(1,552)	1,285
Total operating expenses	2,935,298	2,500,337	434,961	2,755,506	179,792	30,142,310	32,425,216	(2,282,905)
OPERATING INCOME (LOSS)	6,503,453	7,553,383	(1,049,930)	6,720,320	(216,867)	97,559,228	94,745,460	2,813,768

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MWAA Corporate Ledger
 Telecommunications Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:12:50
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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	313,719	311,964	1,755	311,229	2,490	3,767,903	3,852,822	(84,919)
Total operating revenues	313,719	311,964	1,755	311,229	2,490	3,767,903	3,852,822	(84,919)
OPERATING EXPENSES								
Salaries and related benefits								
Services								
Repairs and maintenance services							390	(390)
Professional services	342	1,177	(835)	324	17	3,522	971	2,551
Materials and supplies								
Telecommunication	387,595	283,882	103,712	359,649	27,945	3,600,620	4,493,452	(892,832)
Insurance								
Project expenses				19,088	(19,088)		19,088	(19,088)
Allocations								
Services	(243)	(2)	(241)	299	(542)	(268)	(2)	(266)
Telecommunications	9,931	(24,140)	34,071	(43,657)	53,588	(255,606)	(291,303)	35,697
Total operating expenses	397,624	260,917	136,707	335,703	61,922	3,348,268	4,222,595	(874,327)
OPERATING INCOME (LOSS)	(83,905)	51,047	(134,952)	(24,474)	(59,432)	419,635	(369,774)	789,408

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MWAA Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:20:11
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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		295,352	806	3,548,254	3,538,757	9,497	
Utility sales	15,941	15,827	114	14,897	1,044	202,392	190,900	11,492	
Total operating revenues	312,099	311,985	114	310,249	1,850	3,750,646	3,729,657	20,989	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	7,199	5,831	1,368	7,786	(587)	92,353	82,280	10,073	
Services									
Repairs and maintenance services	11,337	(19,462)	30,799	205	11,131	87,022	27,079	59,942	
Contract services	9,990	7,452	2,538	9,972	17	94,434	89,825	4,610	
Materials and supplies									
Repairs and maintenance materials							3,792	(3,792)	
Insurance									
Allocations									
Salaries and benefits	(249)	(30)	(220)	(277)	28	(575)	(376)	(199)	
Total operating expenses	28,276	(6,209)	34,485	17,686	10,590	273,233	202,600	70,633	
OPERATING INCOME (LOSS)	283,823	318,194	(34,371)	292,562	(8,739)	3,477,412	3,527,057	(49,645)	

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MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:22:55
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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				1,473	(1,473)	7,796	58,883	(51,087)	
Rents	56,177	74,793	(18,616)	61,863	(5,686)	836,343	752,357	83,986	
Utility sales	39	42	(3)	32	8	466	463	3	
Total operating revenues	56,216	74,835	(18,619)	63,367	(7,151)	844,605	811,703	32,902	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	14,537	10,216	4,321	7,660	6,877	90,618	73,560	17,058	
Services									
Repairs and maintenance services	(5,042)	4,160	(9,202)	21,762	(26,804)	148,712	206,637	(57,925)	
Professional services				1,386	(1,386)	1,386	16,631	(15,245)	
Contract services	17,956	15,456	2,500	17,920	36	279,378	239,241	40,136	
Materials and supplies									
Repairs and maintenance materials	804	401	403	577	228	12,924	9,788	3,136	
Non-capitalized furniture and equipment							70	(70)	
Other materials and supplies	36	137	(101)	120	(85)	1,563	1,677	(114)	
Utilities	20,476	18,815	1,661	22,456	(1,980)	241,177	269,663	(28,487)	
Insurance									
Depreciation and amortization	52,575	52,575	0	52,575		630,898	630,898		
Allocations									
Salaries and benefits	(721)	(32)	(688)	217	(937)	(1,077)	(368)	(709)	
Total operating expenses	100,621	101,727	(1,106)	124,872	(24,051)	1,405,580	1,447,798	(42,218)	
OPERATING INCOME (LOSS)	(44,405)	(26,892)	(17,513)	(61,506)	16,900	(560,974)	(636,095)	75,120	

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MWAA Corporate Ledger
 45045 Aviation Drive Comparative Income Statement
 Current Period: Adj1-16

Date: 05-FEB-17 08:26:29
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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		1,028,711	1,028,711	0
Utility sales							12,242	(12,242)
Total operating revenues	85,726	85,726		85,726		1,028,711	1,040,953	(12,242)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	8,688	4,640	4,049	4,668	4,021	82,104	72,197	9,908
Services								
Repairs and maintenance services	9,435	34,910	(25,475)	49,035	(39,600)	39,089	164,147	(125,058)
Contract services	8,976	6,110	2,866	8,556	420	167,685	130,140	37,545
Materials and supplies								
Repairs and maintenance materials	5,643	423	5,220	767	4,876	27,005	13,057	13,949
Utilities	25,690	31,801	(6,111)	31,093	(5,403)	326,478	355,168	(28,690)
Insurance								
Allocations								
Salaries and benefits	(177)	(25)	(151)	(105)	(72)	(456)	(312)	(145)
Total operating expenses	58,255	77,857	(19,603)	94,013	(35,758)	641,906	734,397	(92,491)
OPERATING INCOME (LOSS)	27,471	7,869	19,603	(8,287)	35,758	386,805	306,557	80,248

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MWAA Corporate Ledger
 44965 Aviation Drive Comparative Income Statement
 Current Period: Adj1-16

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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		73,194	73,194		
Utility sales	23,888	23,596	292	22,491	1,397	290,011	270,977	19,034	
Total operating revenues	29,988	29,696	292	28,591	1,397	363,205	344,171	19,034	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	451		451	167	283	661	692	(32)	
Services									
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	3	0	4	(4)	8	0	(4)	4	
Total operating expenses	454	0	454	163	291	661	688	(28)	
OPERATING INCOME (LOSS)	29,534	29,696	(162)	28,428	1,106	362,544	343,483	19,062	

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MWAA Corporate Ledger
Fund 10 MTD / YTD / Comparison to Budget
Current Period: Adj1-16

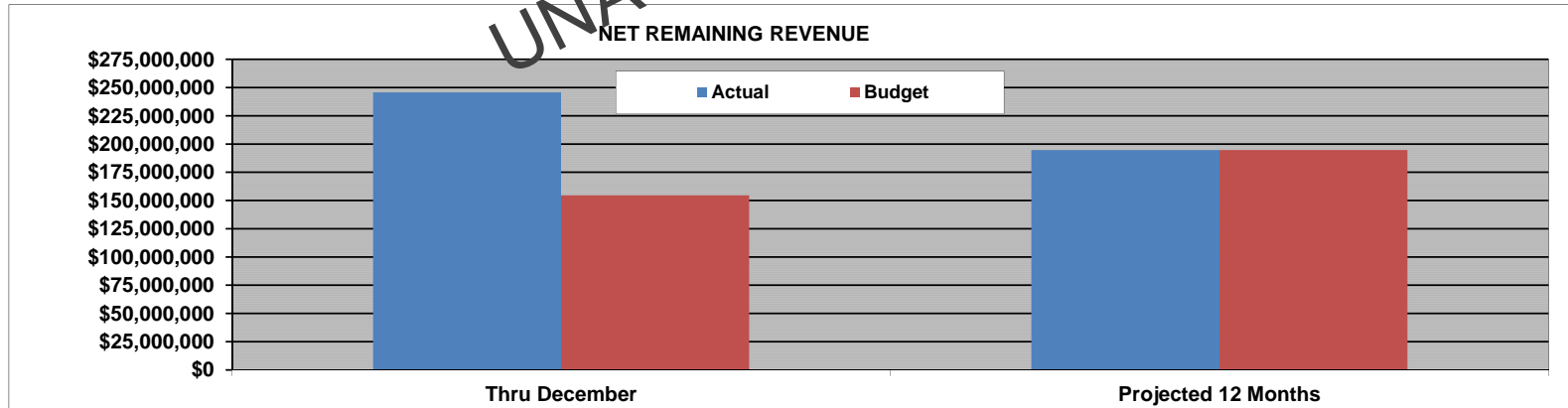
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Page: 1

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	25,188,100	22,470,504	2,717,597	315,363,022	285,602,543	29,760,479	285,602,543	(29,760,479)
Rents	16,138,130	26,287,932	(10,149,802)	304,740,056	315,118,899	(10,378,843)	315,118,899	10,378,843
Landing fees	6,032,986	8,325,663	(2,292,678)	93,645,878	108,163,433	(14,517,555)	108,163,433	14,517,555
Utility sales	1,189,465	1,244,563	(55,098)	13,025,848	12,602,774	423,074	12,602,774	(423,074)
International arrival fees	3,027,160	3,158,457	(131,298)	23,661,073	25,785,692	(2,124,619)	25,785,692	2,124,619
Passenger conveyance fees	242,678	650,965	(408,287)	7,865,097	8,155,073	(289,976)	8,155,073	289,976
Security fees	56,210	76,650	(20,440)	948,547	919,800	28,747	919,800	(28,747)
Other	1,051,889	737,413	314,476	10,621,619	9,477,085	1,144,535	9,477,085	(1,144,535)
Total operating revenues	52,926,617	62,952,147	(10,025,530)	769,871,141	765,825,299	4,045,842	765,825,299	(4,045,842)
OPERATING EXPENSES								
Salaries and related benefits	13,521,342	16,766,873	(3,245,531)	166,826,833	176,906,942	(10,080,109)	176,906,942	10,080,109
Services	12,642,791	13,065,072	(422,282)	133,407,742	144,969,422	(11,561,680)	144,969,422	11,561,680
Materials and supplies	1,681,688	2,011,569	(329,882)	17,560,180	21,001,216	(3,441,036)	21,001,216	3,441,036
Lease from U.S. Government	490,250	460,760	29,491	5,502,217	5,529,114	(26,897)	5,529,114	26,897
Lease and rental expenses	28,632	20,566	8,066	170,014	187,896	(17,882)	187,896	17,882
Utilities	2,694,148	2,602,643	91,505	25,606,627	27,547,711	(1,941,084)	27,547,711	1,941,084
Telecommunication	400,985	322,673	78,312	3,506,574	3,872,077	(365,504)	3,872,077	365,504
Travel	23,019	36,596	(13,577)	584,837	973,084	(388,247)	973,084	388,247
Insurance	228,255	502,389	(274,134)	5,576,330	8,370,675	(2,794,345)	8,370,675	2,794,345
Project expenses	8,572	0	8,572	9,751	0	9,751	0	(9,751)
Non-cash expenses (gains)	2,655	0	2,655	54,492	0	54,492	0	(54,492)
Depreciation and amortization	419,946	21,219	398,727	4,212,833	254,625	3,958,274	254,625	(3,958,274)
Total operating expenses	32,142,282	35,810,360	(3,668,078)	363,018,446	389,612,762	(26,594,266)	389,612,762	26,594,266
OPERATING INCOME	20,784,335	27,141,787	(6,357,452)	406,852,644	376,212,537	30,640,107	376,212,537	(30,640,107)
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(85,647)	0	(85,647)	442,203	0	442,203	0	(442,203)
Realized investment gains (losses)	534,196	0	534,196	3,694,292	0	3,694,292	0	(3,694,292)
Interest expense	(4,068,635)	0	(4,068,635)	(4,940,585)	0	(4,940,585)	0	4,940,585
Federal, state and local grants	0	0	0	703,711	0	703,711	0	(703,711)
Total non-operating revenues (expenses)	(3,620,087)	0	(3,620,087)	(100,381)	0	(100,381)	0	100,381
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	17,164,248	27,141,787	(9,977,539)	406,752,264	376,212,537	30,539,727	376,212,537	(30,539,727)
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	17,164,248	27,141,787	(9,977,539)	406,752,264	376,212,537	30,539,727	376,212,537	(30,539,727)

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF DECEMBER 31, 2016 (UNAUDITED)**

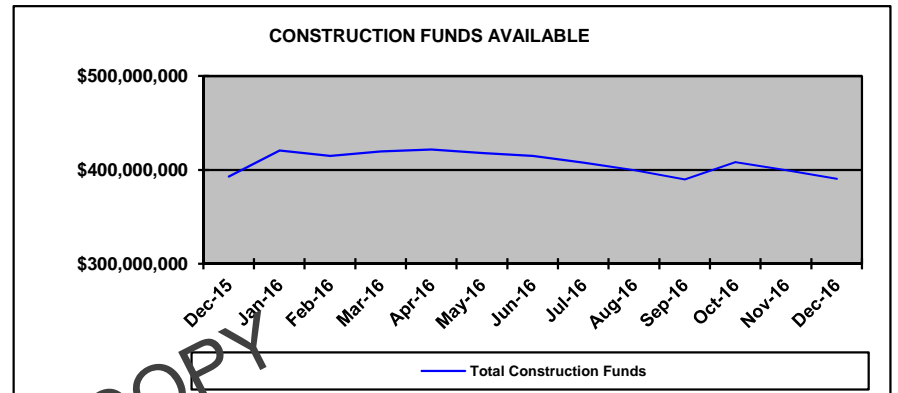
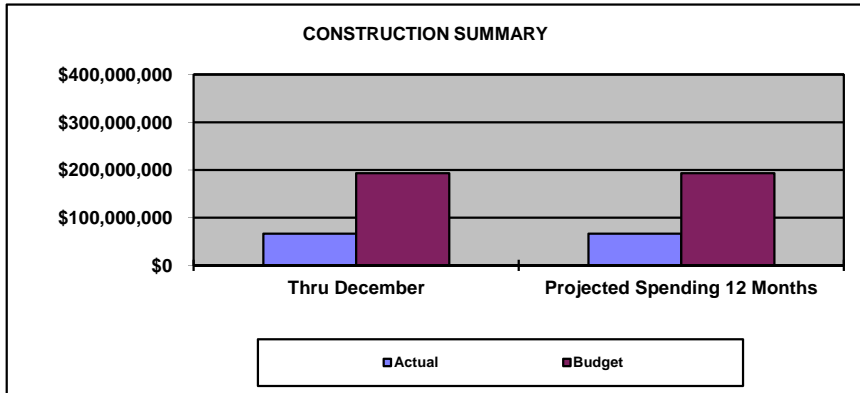
	CY 2016 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2016	
TOTAL REVENUES W/ TRANSFERS	\$ 282,793,000	\$ 528,522,000	\$ 811,315,000	\$ 811,315,000	\$ 871,798,582	<u>Coverage Year to Date</u>
O & M EXPENSES LESS DEPRECIATION	143,149,000	200,819,000	343,968,000	343,968,000	322,912,387	
NET OPERATING REVENUES	139,644,000	327,703,000	467,347,000	467,347,000	548,886,195	569,119,995 /
DEBT SERVICE	(75,022,000)	(251,610,000)	(326,632,000)	(326,632,000)	(320,623,606)	320,623,606 =
O & M RESERVE	(1,145,000)	(1,627,000)	(2,772,000)	(2,772,000)	(2,772,000)	1.78
INTEREST INCOME	2,802,000	13,874,000	16,676,000	16,676,000	20,233,800	
NET REMAINING REVENUES	<u>\$ 66,279,000</u>	<u>\$ 88,240,000</u>	<u>\$ 154,619,000</u>	<u>\$ 154,619,000</u>	<u>\$ 245,724,389</u>	



At the end of December, the estimated Net Remaining Revenue (NRR) is \$245,724,389. At 100.0% year-to-date, the Airports Authority has earned 126.3% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND (Preliminary)
PERIOD ENDED 12/31/2016**

NOTE: 100% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$66.3 million. The 2016 budget for Capital Construction Program expenditures totals \$193.6 million.

Short-Term Liquidity Forecast: As of December 31, 2016 the Authority had \$390.7 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 December, \$182.7 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as ADIT bond funds.