



# Aviation Enterprise January 2017 Financial Report

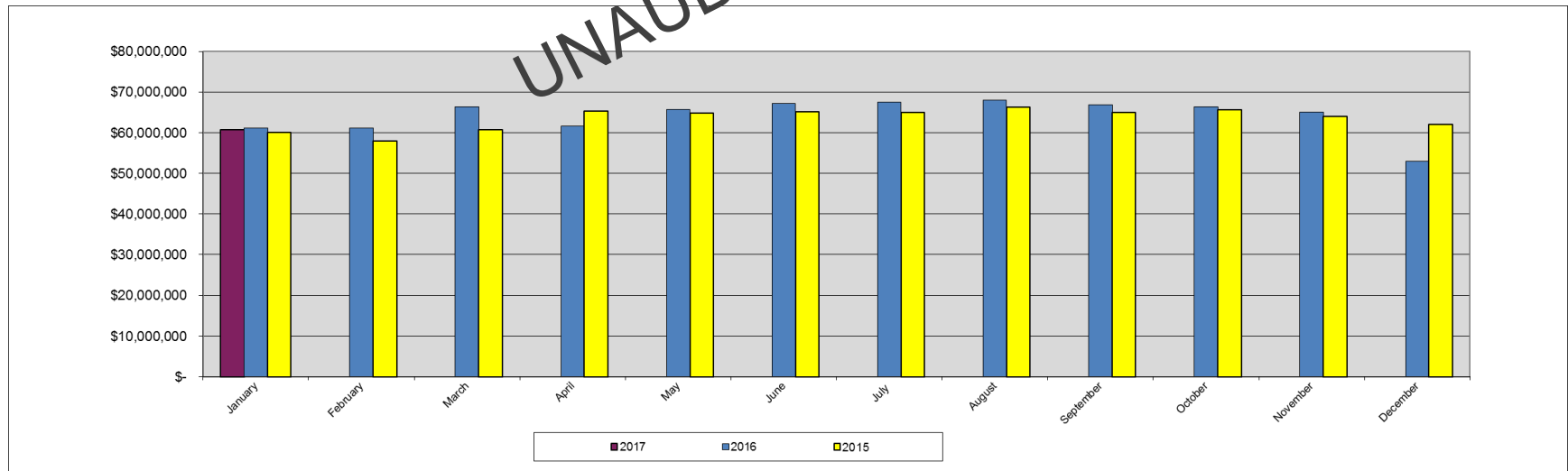
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Prepared by the Office of Finance  
February 2017

# Aviation Enterprise Financial Report January 2017

## Total Revenue

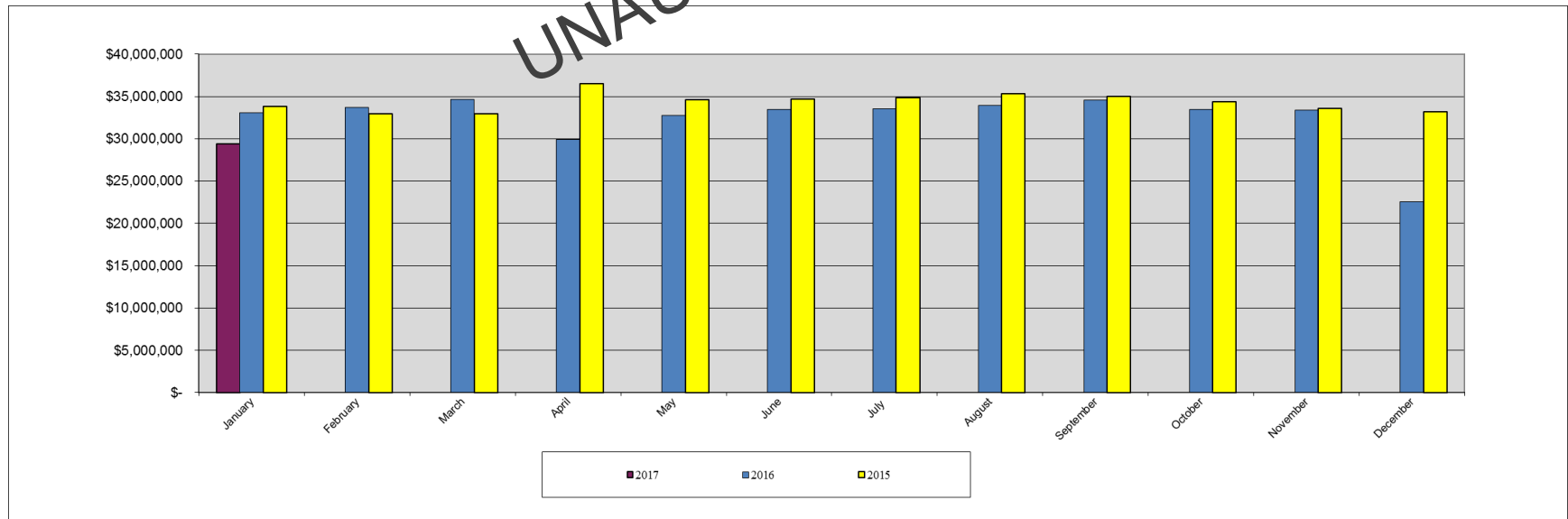
- Total Revenue thru January 2017 is \$60.8 million
- Total Revenue thru January 2017 is 0.5% lower than prior year
- At 8.3% through the year, total revenue is 8.0% of the annual budget
- Total Revenue thru January 2017 is in line with the forecast



# Aviation Enterprise Financial Report January 2017

## Airline Revenue

- Airline Revenue thru January 2017 is \$29.4 million
- Airline Revenue thru January 2017 is 11.1% lower than prior year
- At 8.3% through the year, airline revenues are 7.7% of the annual budget
- Airline Revenue thru January 2017 is 5.9% lower than forecast

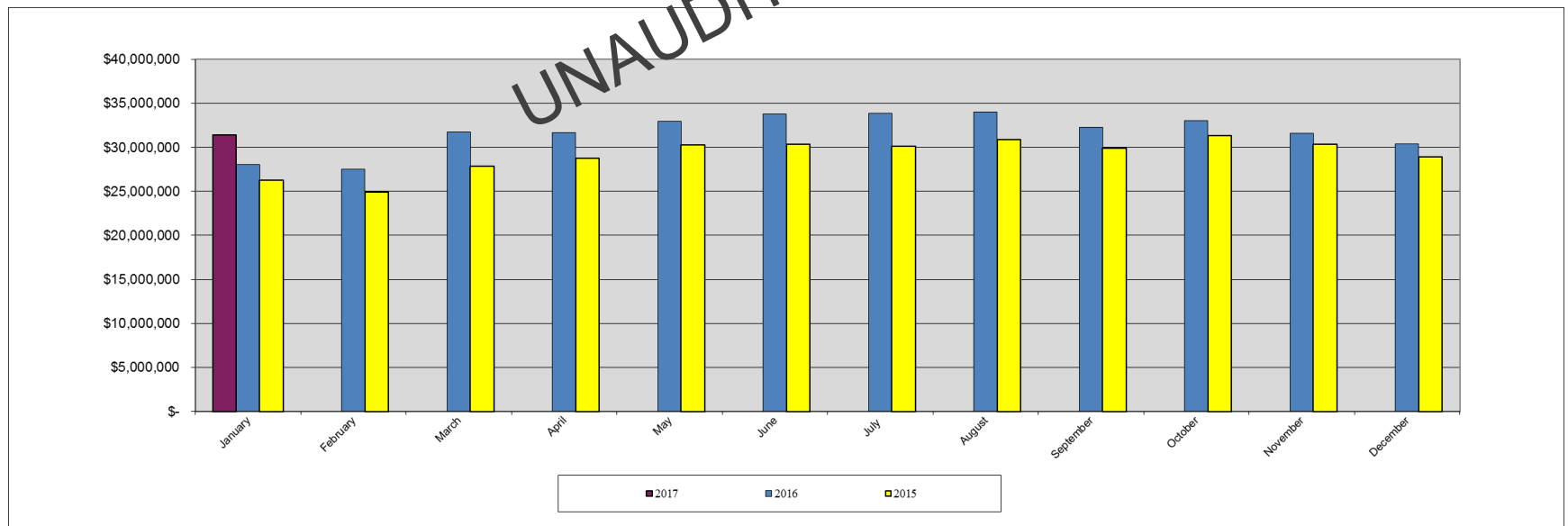


# Aviation Enterprise

## Financial Report January 2017

### Non-Airline Revenue

- Non-Airline Revenue thru January 2017 is \$31.4 million
- Non-Airline Revenue thru January 2017 is 12.0% higher than prior year
- At 8.3% through the year, non-airline revenues are 8.2% of the annual budget
- Non-Airline Revenue thru January 2017 is 6.3% higher than forecast



# Aviation Enterprise Financial Report January 2017

## O&M Expenses

- O&M Expenses thru January 2017 are \$30.0 million
- O&M Expenses thru January 2017 are 24.5% lower than prior year
- At 8.3% through the year, expenses are at 7.5% of the annual budget
- O&M Expenses thru January 2017 are 18.9% lower than forecast

# Aviation Enterprise Financial Report January 2017

## Operating Income

- \$9.3 million thru January 2017
- Prior year operating income was \$0.8 million

## Debt Service Coverage Estimate

	2017 Current Year	2016 Prior Year
January	1.60x	1.47x
December	NA	1.78x
December	1.61x (Est.)	1.63x(Est.)



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

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# Metropolitan Washington Airports Authority

## Financial Statements

### January 2017

#### Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for January 2017 were \$60.8 million. Operating revenues increased from December 2016 by \$7.9 million mostly due to increases in rents of \$7.6 million, landing fees of \$1.0 million, concessions of \$0.7 million and passenger conveyance fees of \$0.3 million offset by decreases in international arrival fees of \$1.6 million and other revenues of \$0.1 million.
- ➔ Operating revenues of \$60.8 million in January 2017 were a decrease of \$0.3 million from 2016 totals. Concessions increased by \$3.1 million, utility sales fees increased by \$0.2 million and security fees of \$0.1 million offset by decreases in landing fees of \$1.6 million, rents of \$1.5 million and international arrival fees of \$0.6 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of January 2017 were \$51.4 million, which is \$6.4 million lower than for December 2016 mostly due to decreases in depreciation and amortization of \$4.6 million, non-cash expenses of \$2.1 million, project expenses of \$0.7 million, utilities of \$0.5 million, services of \$0.3 million and telecommunication of \$0.1 million offset by increases in salaries and related benefits of \$1.6 million, insurance of \$0.2 million and materials and supplies of \$0.1 million.
- ➔ Operating expenses of \$51.4 million in January 2017 were \$8.8 million lower than 2016 primarily due to decreases in services of \$7.2 million, depreciation and amortization of \$1.2 million, materials and supplies of \$0.5 million and utilities of \$0.2 million offset by increases in salaries and related benefits of \$0.3 million and project expenses \$0.1 million.
- ➔ Operating income for the Aviation Enterprise Fund in January 2017 was \$9.3 million compared to operating loss of \$4.9 million in December 2016.
- ➔ Operating income in January 2016 was \$0.9 million.
- ➔ In January 2017 there were net non-operating expenses of \$11.6 million compared to net non-operating expenses in December 2016 of \$9.0 million. The negative difference of \$2.6 million is primarily due to a \$6.8 million decrease in swaps fair value offset by a decrease in interest expense of \$3.7 million and an increase of \$0.5 million in investment gain.
- ➔ Net non-operating expenses in January 2016 were \$33.6 million. The positive difference of \$21.9 million is mostly comprised of a \$22.5 million increase in swaps fair value offset by \$0.5 million decrease in interest expense and offset by a decrease of \$1.0 million in investment gain.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of January 2017 were a positive \$5.4 million compared to a positive \$2.7 million in December 2016. The \$2.6 million increase is due to an increase in other capital property contributed of \$3.3 million and an increase in passenger facility fees of \$0.1 million offset by decreases in federal, state and local grants of \$0.7 million. Year-to-date capital contributions were \$5.4 million, a decrease of \$0.4 million from 2016 due to decreases of \$1.1 million in passenger facility charges and \$0.1 million in other capital property contributed offset by increases of \$0.8 million in federal, state and local grants.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of January 2017 of \$3.1 million compared to a decrease of \$11.2 million for the prior month.
- ➔ Net position in January 2016 was a decrease of \$26.9 million.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.9 million as of January 31, 2017, an increase of 39.4% from December 31, 2016. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage decreased from 1.78x from December 2016 to 1.60x for January 2017.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY  
AVIATION ENTERPRISE FUND  
FINANCIAL INDICATORS  
PERIOD ENDED 1/31/17**

**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	\$ 20,392,144	\$ 21,904,748	(6.9%)	21,638,521	(5.8%)	\$ 20,811,236	(2.0%)	▼	▼	▼
Landing fees	7,010,300	8,575,194	(18.2%)	8,022,002	(12.6%)	8,242,777	(15.0%)	▼	▼	▼
International arrival fees	1,455,237	2,017,835	(27.9%)	1,905,911	(23.6%)	1,861,603	(21.8%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	532,429	548,163	(2.9%)	384,274	38.6%	308,141	72.8%	▲	▲	▲
<b>Total Airline Revenue</b>	<b>\$ 29,390,110</b>	<b>\$ 33,045,941</b>	<b>(11.1%)</b>	<b>31,950,707</b>	<b>(8.0%)</b>	<b>\$ 31,223,757</b>	<b>(5.9%)</b>	<b>▼</b>	<b>▼</b>	<b>▼</b>
Security fees (TSA)	83,005	-	N/A	83,005	(0.0%)	83,005	0.0%	▲	—	—
Utility sales	1,163,111	999,455	16.4%	1,073,107	8.4%	1,151,366	1.0%	▲	▲	▲
Parking permits and miscellaneous	928,106	877,226	5.8%	856,914	8.3%	826,716	12.3%	▲	▲	▲
Non-airlines rents	3,364,221	3,394,551	(0.9%)	3,411,627	(1.4%)	3,395,532	(0.9%)	—	▼	—
Food and beverage	2,323,584	2,073,814	12.0%	2,758,700	(15.8%)	2,615,884	(11.2%)	▲	▼	▼
Retail and newsstand	1,063,780	1,036,817	2.6%	1,169,889	(9.1%)	1,112,427	(4.4%)	▲	▼	▼
Hotel and gas station	217,717	254,542	(14.5%)	298,149	(27.0%)	280,009	(22.2%)	▼	▼	▼
Duty free	1,139,296	1,124,297	1.3%	1,139,296	(0.0%)	1,139,296	0.0%	▲	—	—
Other concessions	160,130	132,521	20.8%	126,445	26.6%	126,446	26.6%	▲	▲	▲
Advertising	2,226,627	1,105,833	101.4%	1,097,917	102.8%	1,097,917	102.8%	▲	▲	▲
Foreign currency	358,333	350,000	2.4%	333,333	7.5%	333,333	7.5%	▲	▲	▲
Ground transportation	2,730,137	1,763,071	54.9%	2,288,060	19.3%	1,909,505	43.0%	▲	▲	▲
Hotel shuttle	56,293	49,174	14.5%	59,283	(5.0%)	42,217	33.3%	▲	▼	▲
Rental cars <sup>4</sup>	2,697,308	2,891,874	(6.7%)	3,574,242	(24.5%)	3,125,346	(13.7%)	▼	▼	▼
In flight kitchen	1,451,286	943,205	53.9%	1,160,026	25.1%	1,013,775	43.2%	▲	▲	▲
Parking	9,518,107	9,327,519	2.0%	10,651,667	(10.6%)	9,567,172	(0.5%)	▲	▼	—
FBO	1,888,780	1,647,957	14.6%	1,622,861	16.4%	1,622,861	16.4%	▲	▲	▲
Miscellaneous	25,275	68,191	(62.9%)	94,363	(73.2%)	90,643	(72.1%)	▼	▼	▼
<b>Total Non-Airline Revenue</b>	<b>\$ 31,395,096</b>	<b>\$ 28,040,047</b>	<b>12.0%</b>	<b>31,798,883</b>	<b>(1.3%)</b>	<b>\$ 29,553,481</b>	<b>6.3%</b>	<b>▲</b>	<b>▼</b>	<b>▲</b>
<b>Total Revenues</b>	<b>\$ 60,785,206</b>	<b>\$ 61,085,988</b>	<b>(0.5%)</b>	<b>63,749,591</b>	<b>(4.7%)</b>	<b>\$ 60,757,208</b>	<b>0.0%</b>	<b>—</b>	<b>▼</b>	<b>—</b>
Personnel compensation <sup>1</sup>	\$ 11,336,838	\$ 11,280,169	0.5%	11,378,118	(0.4%)	12,121,238	(6.5%)	—	—	▼
Employee Benefits <sup>1</sup>	3,803,172	3,565,839	6.7%	3,819,304	(0.2%)	3,759,056	1.2%	▲	—	▲
Services <sup>1</sup>	10,309,534	19,177,947	(46.2%)	2,430,111	(17.1%)	14,403,671	(28.4%)	▼	▼	▼
Materials and supplies <sup>1</sup>	1,189,530	2,078,658	(42.8%)	715,713	(30.7%)	2,507,180	(52.6%)	▼	▼	▼
Lease from U.S. Government <sup>1</sup>	460,250	453,750	1.4%	471,203	(2.3%)	471,203	(2.3%)	▲	▼	▼
Lease and rental expenses <sup>1</sup>	11,142	7,351	51.6%	204,851	(94.6%)	26,598	(58.1%)	▲	▼	▼
Utilities <sup>1</sup>	2,245,025	2,410,367	(6.3%)	2,276,199	(1.4%)	2,634,296	(14.8%)	▼	▼	▼
Telecommunications <sup>1</sup>	260,141	314,287	(17.2%)	313,333	(17.0%)	313,333	(17.0%)	▼	▼	▼
Travel <sup>1</sup>	15,888	21,020	(41.2%)	89,588	(82.3%)	49,132	(67.7%)	▼	▼	▼
Insurance <sup>1</sup>	408,130	458,063	(10.9%)	737,564	(44.7%)	732,343	(44.3%)	▼	▼	▼
Project expenses <sup>1</sup>	-	-	N/A	4,167	(100.0%)	-	N/A	▲	▼	▲
Non-cash expenses (gains) <sup>1</sup>	2,736	722	278.9%	0	N/A	-	N/A	▲	N/A	N/A
<b>Expenses</b>	<b>30,042,284</b>	<b>39,774,193</b>	<b>(24.5%)</b>	<b>33,433,551</b>	<b>(10.1%)</b>	<b>37,023,050</b>	<b>(18.9%)</b>	<b>▼</b>	<b>▼</b>	<b>▼</b>
<b>Operating Income (Loss) before Deprec. &amp; Non-Airport Expenses</b>	<b>30,742,922</b>	<b>21,311,795</b>	<b>44.3%</b>	<b>30,316,040</b>	<b>1.4%</b>	<b>23,734,158</b>	<b>29.5%</b>	<b>▲</b>	<b>▲</b>	<b>▲</b>
Depreciation and amortization	18,417,990	19,654,672	(6.3%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Non-Airport Expenses	2,977,154	791,959	275.9%	N/A	N/A	N/A	N/A	▲	N/A	N/A
<b>Total Expenses</b>	<b>\$ 51,437,427</b>	<b>\$ 60,220,824</b>	<b>(14.6%)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>▼</b>	<b>N/A</b>	<b>N/A</b>
<b>Operating Income (Loss)</b>	<b>\$ 9,347,779</b>	<b>\$ 865,164</b>	<b>980.5%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>▲</b>	<b>N/A</b>	<b>N/A</b>

**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) <sup>2</sup>	23,595,006	23,039,429	2.4%	23,800,000	(0.9%)	N/A	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) <sup>2</sup>	21,969,094	21,650,546	1.5%	22,000,000	(0.1%)	N/A	N/A	▲	—	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) <sup>2</sup>	1,934	2,746	(29.6%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) <sup>2</sup>	265,818	262,188	1.4%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.60	1.47	8.8%	1.61	(0.6%)	N/A	N/A	▲	—	N/A
Investment Income (Loss) (Year-to-Date) <sup>5</sup>	\$ 1,664,929	\$ 2,685,713	(38.0%)	\$ 1,729,417	(3.7%)	N/A	N/A	▼	▼	N/A
Interest Expense (Year-to-Date)	\$ 14,826,359	\$ 15,281,296	(3.0%)	\$ 14,387,917	3.0%	N/A	N/A	▼	▲	N/A
PFC (Year-to-Date)	\$ 6,743,579	\$ 7,860,038	(14.2%)	\$ 7,508,333	(10.2%)	\$ 7,830,837	(13.9%)	▼	▼	▼
	<b>01/31/17</b>	<b>12/31/16</b>								
Delinquent Accounts Receivable <sup>3</sup>	\$ 3,945,659	\$ 2,830,542	39.4%	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.

MWAAs Corporate Ledger  
Statement of Net Position - Aviation Enterprise  
Current Period: Jan-17

Date: 09-FEB-17 19:18:32  
Page: 1

Currency: USD  
Fund=01 (Aviation Enterprise Fund )

	As of Jan-17 -----	As of Adj1-16 -----
<b>ASSETS</b>		
Current Assets		
Unrestricted cash and cash equivalents	\$ (3,309,678)	\$ 34,529,808
Current portion of restricted assets	260,066,250	242,090,076
Accounts receivable, net	27,394,776	29,014,743
Investments	793,504,720	747,024,471
Inventory	9,538,495	9,663,358
Prepaid expenses and other current assets	6,314,478	7,027,966
Total Current Assets	----- 1,093,509,040	----- 1,069,350,422
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	234,495,178	201,100,258
Receivables	12,819,780	13,087,936
Investments	464,415,865	468,032,267
Payments made in advance		
Less: current portion of restricted assets	(260,066,250)	(242,090,076)
Total Restricted Assets	----- 451,664,573	----- 440,130,384
Unrestricted Assets		
Investments		
Prepaid bond insurance	2,105,694	2,136,015
Other assets	1,403,607	1,687,135
Total Unrestricted	----- 3,509,301	----- 3,743,151
Capital Assets		
Land and other non-depreciable assets	182,738,053	182,738,053
Construction in progress	19,377,778	186,573,704
Building, systems and equipment	7,322,123,345	7,321,270,122
Less: accumulated depreciation	(3,277,182,083)	(3,260,680,370)
Capital Assets, Net	----- 4,416,987,093	----- 4,429,901,508
Total Non-Current Assets	----- 4,872,160,968	----- 4,873,775,043
Total Assets	----- \$ 5,965,670,008	----- \$ 5,943,125,466
=====		
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows - debt refundings	\$ 74,064,495	\$ 74,717,792
Deferred outflows - pension plans	16,698,151	16,698,151
Total Deferred Outflows of Resources	----- \$ 90,762,646	----- \$ 91,415,943
	-----	-----

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

Date: 09-FEB-17 19:18:32  
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund )

	As of Jan-17	As of Adj1-16
	-----	-----
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 65,774,386	\$ 64,122,568
Due to (due from) other funds	37,718,019	36,482,073
Operating lease obligations	831,512	371,137
Advance billings and payments received in advance	23,689,764	19,199,390
Accrued interest payable	62,944,328	47,964,617
Current portion of long-term debt	169,317,677	169,317,677
Total Current Liabilities	----- 360,275,687	----- 337,457,461
Non-Current Liabilities		
Other liabilities	5,794,775	5,794,775
Net pension liability	6,383,203	6,383,203
Interest rate swaps payable	146,938,609	148,469,565
Bonds payable, net	4,585,319,953	4,587,819,773
Total Non-Current Liabilities	----- 4,744,436,539	----- 4,748,467,316
Total Liabilities	----- \$ 5,104,712,226	----- \$ 5,085,924,777
=====		
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - debt refundings	\$ 143,629	\$ 145,135
Deferred inflows - pension plans	1,029,470	1,029,470
Total Deferred Inflows of Resources	----- \$ 1,173,099	----- \$ 1,174,605
=====		
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 197,359,070	\$ 213,994,937
Restricted for:		
Debt service	19,721,926	45,536,603
Construction	63,973,407	60,729,593
Public Safety	190,221	190,213
IAD Air Traffic Control Tower	6,821,146	6,544,606
Unrestricted	622,481,558	620,446,075
Total Net Position	----- \$ 950,547,329	----- \$ 947,442,027
=====		

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

Date: 09-FEB-17 19:21:13  
 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
<b>OPERATING REVENUES</b>								
Concessions	25,868,530	25,188,100	680,430	22,781,466	3,087,065	25,868,530	22,781,466	3,087,065
Rents	23,744,487	16,138,130	7,606,357	25,286,649	(1,542,162)	23,744,487	25,286,649	(1,542,162)
Landing fees	7,010,300	6,032,986	977,314	8,575,194	(1,564,895)	7,010,300	8,575,194	(1,564,895)
Utility sales	1,163,111	1,189,465	(26,354)	999,455	163,656	1,163,111	999,455	163,656
International arrival fees	1,455,237	3,027,160	(1,571,923)	2,017,835	(562,598)	1,455,237	2,017,835	(562,598)
Passenger conveyance fees	532,429	242,678	289,752	548,163	(15,734)	532,429	548,163	(15,734)
Security fees	83,005	56,210	26,796	83,005	83,005	83,005	83,005	83,005
Other	928,106	1,051,889	(123,783)	877,226	50,880	928,106	877,226	50,880
<b>Total operating revenues</b>	<b>60,785,206</b>	<b>52,926,617</b>	<b>7,858,589</b>	<b>61,085,988</b>	<b>(300,782)</b>	<b>60,785,206</b>	<b>61,085,988</b>	<b>(300,782)</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits	15,140,010	13,521,342	1,618,669	14,846,008	294,002	15,140,010	14,846,008	294,002
Services	12,659,234	12,933,090	(273,855)	19,814,864	(7,155,629)	12,659,234	19,814,864	(7,155,629)
Materials and supplies	1,631,138	1,553,294	77,844	2,122,555	(491,417)	1,631,138	2,122,555	(491,417)
Lease from U.S. Government	460,250	490,250	(30,000)	453,750	6,500	460,250	453,750	6,500
Utilities	2,245,025	2,694,148	(449,123)	2,410,367	(165,343)	2,245,025	2,410,367	(165,343)
Telecommunication	273,173	401,149	(127,976)	314,307	(41,134)	273,173	314,307	(41,134)
Travel	15,888	23,019	(7,131)	28,331	(12,444)	15,888	28,331	(12,444)
Insurance	408,030	228,255	179,775	458,063	(50,033)	408,030	458,063	(50,033)
Project expenses	214,336	914,205	(699,869)	117,186	97,150	214,336	117,186	97,150
Non-cash expenses (gains)	(27,647)	2,048,246	(2,075,893)	722	(28,368)	(27,647)	722	(28,368)
Depreciation and amortization	18,417,990	23,014,068	(4,596,078)	19,654,672	(1,236,682)	18,417,990	19,654,672	(1,236,682)
<b>Total operating expenses</b>	<b>51,437,427</b>	<b>57,821,065</b>	<b>(6,383,638)</b>	<b>60,220,824</b>	<b>(8,783,397)</b>	<b>51,437,427</b>	<b>60,220,824</b>	<b>(8,783,397)</b>
<b>OPERATING INCOME</b>	<b>9,347,779</b>	<b>(4,894,448)</b>	<b>14,242,227</b>	<b>865,164</b>	<b>8,482,615</b>	<b>9,347,779</b>	<b>865,164</b>	<b>8,482,615</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment gains (losses)	1,664,929	1,202,252	462,678	2,685,713	(1,020,784)	1,664,929	2,685,713	(1,020,784)
Interest expense	(14,826,359)	(18,573,634)	3,747,276	(15,281,296)	454,937	(14,826,359)	(15,281,296)	454,937
Federal, state and local grants								
Fair value gain (loss) on swaps	1,530,956	8,323,310	(6,792,354)	(20,954,814)	22,485,770	1,530,956	(20,954,814)	22,485,770
<b>Total non-operating revenues (expenses)</b>	<b>(11,630,473)</b>	<b>(9,048,033)</b>	<b>(2,582,400)</b>	<b>(33,550,397)</b>	<b>21,919,924</b>	<b>(11,630,473)</b>	<b>(33,550,397)</b>	<b>21,919,924</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(2,282,694)</b>	<b>(3,844,520)</b>	<b>11,659,826</b>	<b>(32,685,233)</b>	<b>30,402,539</b>	<b>(2,282,694)</b>	<b>(32,685,233)</b>	<b>30,402,539</b>
<b>CAPITAL CONTRIBUTIONS</b>								
Passenger facility charges	6,743,579	6,674,522	69,057	7,860,038	(1,116,459)	6,743,579	7,860,038	(1,116,459)
Federal, state and local grants	765,900	1,486,504	(720,604)	765,900	765,900	765,900	765,900	765,900
Other capital property contributed	(2,121,483)	(5,417,378)	3,295,896	(2,058,713)	(62,770)	(2,121,483)	(2,058,713)	(62,770)
<b>Total capital contributions</b>	<b>5,387,996</b>	<b>2,743,647</b>	<b>2,644,349</b>	<b>5,801,325</b>	<b>(413,329)</b>	<b>5,387,996</b>	<b>5,801,325</b>	<b>(413,329)</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>3,105,302</b>	<b>(11,198,873)</b>	<b>14,304,176</b>	<b>(26,883,907)</b>	<b>29,989,210</b>	<b>3,105,302</b>	<b>(26,883,907)</b>	<b>29,989,210</b>

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Currency: USD  
 No specific Ledger requested

	Aviation O&M YTD Jan-17	COMIP YTD Jan-17	CCP YTD Jan-17	Total YTD Jan-17
<b>OPERATING REVENUES</b>				
Concessions	25,868,530	0	0	25,868,530
Rents	23,744,487	0	0	23,744,487
Landing fees	7,010,300	0	0	7,010,300
Utility sales	1,163,111	0	0	1,163,111
International arrival fees	1,455,237	0	0	1,455,237
Passenger conveyance fees	532,429	0	0	532,429
Security fees	83,005	0	0	83,005
Other	928,106	0	0	928,106
<b>Total operating revenues</b>	<b>60,785,206</b>	<b>0</b>	<b>0</b>	<b>60,785,206</b>
<b>OPERATING EXPENSES</b>				
Salaries and related benefits	15,140,010	0	0	15,140,010
Services	10,309,534	867,194	1,482,507	12,659,234
Materials and supplies	1,189,530	338,538	91,929	1,619,996
Lease from U.S. Government	460,250	0	0	460,250
Lease and rental expenses	11,142	0	0	11,142
Utilities	2,245,025	0	0	2,245,025
Telecommunication	260,141	0	13,032	273,173
Travel	15,888	0	0	15,888
Insurance	408,030	0	0	408,030
Project expenses	0	24,058	190,278	214,336
Non-cash expenses (gains)	2,736	0	(30,382)	(27,647)
Depreciation and amortization	344,574	1,136,000	16,937,326	18,417,990
<b>Total operating expenses</b>	<b>30,386,858</b>	<b>2,365,879</b>	<b>18,684,689</b>	<b>51,437,427</b>
<b>OPERATING INCOME</b>	<b>30,398,348</b>	<b>(2,365,879)</b>	<b>(18,684,689)</b>	<b>9,347,779</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	190,059	0	98,273	288,332
Realized investment gains (losses)	376,235	0	1,000,362	1,376,598
Interest expense	(19,591)	0	(14,806,768)	(14,826,359)
Federal, state and local grants	0	0	0	0
Fair value gain (loss) on swaps	0	0	1,530,956	1,530,956
<b>Total non-operating revenues (expenses)</b>	<b>546,704</b>	<b>0</b>	<b>(12,177,177)</b>	<b>(11,630,473)</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>30,945,051</b>	<b>(2,365,879)</b>	<b>(30,861,866)</b>	<b>(2,282,694)</b>
<b>CAPITAL CONTRIBUTIONS</b>				
Passenger facility charges	0	0	6,743,579	6,743,579
Federal, state and local grants	0	0	765,900	765,900
Other capital property contributed	0	0	(2,121,483)	(2,121,483)
<b>Total capital contributions</b>	<b>0</b>	<b>0</b>	<b>5,387,996</b>	<b>5,387,996</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>30,945,051</b>	<b>(2,365,879)</b>	<b>(25,473,870)</b>	<b>3,105,302</b>

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MWAA Corporate Ledger  
 Aviation O&M Comparative Income Statement  
 Current Period: Jan-17

Date: 09-FEB-17 19:24:00  
 Page: 1

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
<b>OPERATING REVENUES</b>								
Concessions	25,868,530	25,188,100	680,430	22,781,466	3,087,065	25,868,530	22,781,466	3,087,065
Rents	23,744,487	16,138,130	7,606,357	25,286,649	(1,542,162)	23,744,487	25,286,649	(1,542,162)
Landing fees	7,010,300	6,032,986	977,314	8,575,194	(1,564,895)	7,010,300	8,575,194	(1,564,895)
Utility sales	1,163,111	1,189,465	(26,354)	999,455	163,656	1,163,111	999,455	163,656
International arrival fees	1,455,237	3,027,160	(1,571,923)	2,017,835	(562,598)	1,455,237	2,017,835	(562,598)
Passenger conveyance fees	532,429	242,678	289,752	548,163	(15,734)	532,429	548,163	(15,734)
Security fees	83,005	56,210	26,796	83,005	83,005	83,005	83,005	83,005
Other	928,106	1,051,889	(123,783)	877,226	50,880	928,106	877,226	50,880
<b>Total operating revenues</b>	<b>60,785,206</b>	<b>52,926,617</b>	<b>7,858,589</b>	<b>61,085,988</b>	<b>(300,782)</b>	<b>60,785,206</b>	<b>61,085,988</b>	<b>(300,782)</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits	15,140,010	13,521,342	1,618,669	14,846,008	294,002	15,140,010	14,846,008	294,002
Services	10,309,534	12,642,791	(2,333,257)	19,177,947	(8,868,413)	10,309,534	19,177,947	(8,868,413)
Materials and supplies	1,189,530	1,681,688	(492,158)	2,078,658	(889,129)	1,189,530	2,078,658	(889,129)
Lease from U.S. Government	460,250	490,250	(30,000)	453,750	6,500	460,250	453,750	6,500
Lease and rental expenses	11,142	28,632	(17,490)	7,351	3,791	11,142	7,351	3,791
Utilities	2,245,025	2,694,148	(449,123)	2,410,367	(165,343)	2,245,025	2,410,367	(165,343)
Telecommunication	260,141	400,985	(140,844)	314,307	(54,166)	260,141	314,307	(54,166)
Travel	15,888	23,019	(7,131)	27,020	(11,132)	15,888	27,020	(11,132)
Insurance	408,030	228,255	179,775	458,063	(50,033)	408,030	458,063	(50,033)
Project expenses		8,572	(8,572)					
Non-cash expenses (gains)	2,736	2,655	81	722	2,014	2,736	722	2,014
Depreciation and amortization	344,574	419,946	(75,372)	336,181	8,393	344,574	336,181	8,393
<b>Total operating expenses</b>	<b>30,386,858</b>	<b>32,142,282</b>	<b>(1,755,424)</b>	<b>40,110,375</b>	<b>(9,723,516)</b>	<b>30,386,858</b>	<b>40,110,375</b>	<b>(9,723,516)</b>
<b>OPERATING INCOME</b>	<b>30,398,348</b>	<b>20,784,335</b>	<b>9,614,013</b>	<b>20,975,614</b>	<b>9,422,734</b>	<b>30,398,348</b>	<b>20,975,614</b>	<b>9,422,734</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Unrealized investment gains (losses)	190,059	(85,647)	275,706	(113,347)	303,405	190,059	(113,347)	303,405
Realized investment gains (losses)	376,235	534,196	(157,961)	369,863	6,372	376,235	369,863	6,372
Interest expense	(19,591)	(4,068,635)	4,049,045	(18,293)	(1,297)	(19,591)	(18,293)	(1,297)
Federal, state and local grants								
<b>Total non-operating revenues (expenses)</b>	<b>546,704</b>	<b>(3,620,086)</b>	<b>4,166,790</b>	<b>238,223</b>	<b>308,480</b>	<b>546,704</b>	<b>238,223</b>	<b>308,480</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>30,945,051</b>	<b>17,164,248</b>	<b>13,780,803</b>	<b>21,213,837</b>	<b>9,731,214</b>	<b>30,945,051</b>	<b>21,213,837</b>	<b>9,731,214</b>
<b>CAPITAL CONTRIBUTIONS</b>								
Federal, state and local grants								
<b>Total capital contributions</b>								
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>30,945,051</b>	<b>17,164,248</b>	<b>13,780,803</b>	<b>21,213,837</b>	<b>9,731,214</b>	<b>30,945,051</b>	<b>21,213,837</b>	<b>9,731,214</b>

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MWAA Corporate Ledger  
 Consolidated Function Comparative Income Statement  
 Current Period: Jan-17

Date: 09-FEB-17 19:25:34  
 Page: 1

Currency: USD	Department=D001 (Administration)							
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
<b>OPERATING REVENUES</b>								
Concessions								
Other	11,962	15,406	(3,444)	21,085	(9,123)	11,962	21,085	(9,123)
<b>Total operating revenues</b>	<b>11,962</b>	<b>15,406</b>	<b>(3,444)</b>	<b>21,085</b>	<b>(9,123)</b>	<b>11,962</b>	<b>21,085</b>	<b>(9,123)</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	3,087,802	3,163,376	(75,574)	2,824,227	263,575	3,087,802	2,824,227	263,575
Employee benefits	917,334	677,829	239,506	826,222	91,113	917,334	826,222	91,113
Services								
Repairs and maintenance services	242,060	315,276	(73,216)	334,877	(92,817)	242,060	334,877	(92,817)
Professional services	655,414	745,149	(89,734)	803,652	(148,238)	655,414	803,652	(148,238)
Training and licenses	87,857	63,020	24,837	65,264	22,593	87,857	65,264	22,593
Meeting and business expenses	25,566	41,516	(15,950)	69,383	(43,817)	25,566	69,383	(43,817)
Other services	2,046	33,367	(31,321)	14,052	(12,006)	2,046	14,052	(12,006)
Materials and supplies								
Repairs and maintenance materials	99,961	304,458	(204,497)	100,378	(417)	99,961	100,378	(417)
Non-capitalized furniture and equipment	27,258	246,105	(218,847)	8,497	18,761	27,258	8,497	18,761
Other materials and supplies	11,822	27,573	(15,750)	27,588	(15,766)	11,822	27,588	(15,766)
Lease from U.S. Government	460,250	490,250	(30,000)	453,750	6,500	460,250	453,750	6,500
Utilities	11	137	(126)	11	0	11	11	0
Telecommunication	282,712	395,219	(112,507)	338,807	(56,095)	282,712	338,807	(56,095)
Travel	5,021	20,930	(15,909)	18,858	(13,837)	5,021	18,858	(13,837)
Insurance								
Insurance premiums	398,259	404,429	(6,170)	418,311	(20,052)	398,259	418,311	(20,052)
Insurance claims	9,771	(176,173)	185,944	39,752	(29,981)	9,771	39,752	(29,981)
Depreciation and amortization	17,549	20,159	(2,610)	14,904	2,645	17,549	14,904	2,645
Allocations								
Salaries and benefits	(414,330)	(465,672)	51,341	(410,051)	(4,279)	(414,330)	(410,051)	(4,279)
Services	(53,762)	492,363	(546,125)	(99,273)	45,511	(53,762)	(99,273)	45,511
Materials and supplies	(13,409)	(64,209)	50,800	(9,169)	(4,240)	(13,409)	(9,169)	(4,240)
Utilities	(18)	(78)	60	(13)	(5)	(18)	(13)	(5)
Telecommunications	(22,571)	5,358	(27,929)	(24,898)	2,327	(22,571)	(24,898)	2,327
Travel	(2,481)	(3,556)	1,074	(2,386)	(96)	(2,481)	(2,386)	(96)
Insurance		1	1	0	0		0	0
Project expenses		85	85					
Depreciation and amortization	(637)	(4,546)	40,909	2,761	(3,398)	(637)	2,761	(3,398)
<b>Total operating expenses</b>	<b>5,823,485</b>	<b>6,695,192</b>	<b>(871,707)</b>	<b>5,815,504</b>	<b>7,981</b>	<b>5,823,485</b>	<b>5,815,504</b>	<b>7,981</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(5,811,523)</b>	<b>(6,679,786)</b>	<b>868,263</b>	<b>(5,794,419)</b>	<b>(17,104)</b>	<b>(5,811,523)</b>	<b>(5,794,419)</b>	<b>(17,104)</b>

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MWAA Corporate Ledger  
DCA Comparative Income Statement  
Current Period: Jan-17

Date: 09-FEB-17 19:26:58  
Page: 1

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	
<b>OPERATING REVENUES</b>								
Concessions								
Parking	4,496,563	4,473,071	23,492	4,646,319	(149,756)	4,496,563	4,646,319	(149,756)
Rental cars	1,260,204	1,154,272	105,932	1,514,860	(254,655)	1,260,204	1,514,860	(254,655)
Fixed based operator	149,570	156,436	(6,866)	127,789	21,781	149,570	127,789	21,781
In-flight kitchen	133,301	(520,357)	653,658	139,844	(6,542)	133,301	139,844	(6,542)
Other non-terminal concessions	1,670,263	1,827,213	(156,949)	1,134,197	536,067	1,670,263	1,134,197	536,067
Food and Beverage	1,270,538	1,423,208	(152,670)	1,097,613	172,925	1,270,538	1,097,613	172,925
Retail	430,705	447,200	(16,495)	423,082	7,623	430,705	423,082	7,623
Services	78,818	92,423	(13,604)	61,775	17,044	78,818	61,775	17,044
Advertising	997,947	954,338	43,609	722,917	275,031	997,947	722,917	275,031
Other terminal concessions	66,563	41,456	25,107	63,256	3,307	66,563	63,256	3,307
Rents	9,298,755	8,297,073	1,001,682	9,101,015	197,740	9,298,755	9,101,015	197,740
Landing fees	4,662,374	3,789,906	872,468	4,358,643	303,730	4,662,374	4,358,643	303,730
Utility sales	198,014	197,315	699	192,886	5,129	198,014	192,886	5,129
Telecommunications	96,955	87,860	9,095	86,417	10,538	96,955	86,417	10,538
Security fees	51,637	30,128	21,510		51,637	51,637		51,637
Other	285,945	234,900	51,045	228,582	57,363	285,945	228,582	57,363
<b>Total operating revenues</b>	<b>25,148,153</b>	<b>22,686,441</b>	<b>2,461,712</b>	<b>23,899,193</b>	<b>1,248,960</b>	<b>25,148,153</b>	<b>23,899,193</b>	<b>1,248,960</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	1,895,490	1,865,847	29,643	2,359,937	(464,447)	1,895,490	2,359,937	(464,447)
Employee benefits	682,597	489,217	193,380	642,487	40,190	682,597	642,407	40,190
Services								
Repairs and maintenance services	647,002	1,301,611	(654,609)	13,556	(66,674)	647,002	713,676	(66,674)
Professional services	181,405	114,787	66,619	54,319	26,586	181,405	154,819	26,586
Contract services	2,150,788	2,636,420	(485,632)	2,564,504	(413,716)	2,150,788	2,564,504	(413,716)
Environmental services	124,710	164,997	(40,287)	118,541	6,169	124,710	118,541	6,169
Training and licenses	10,756	5,352	5,404	4,374	6,382	10,756	4,374	6,382
Meeting and business expenses	5,740	13,026	(7,286)	5,575	165	5,740	5,575	165
Other services		6,080	(6,080)	3,197	(3,197)		3,197	(3,197)
Materials and supplies								
Repairs and maintenance materials	125,979	196,505	(70,525)	165,037	(39,058)	125,979	165,037	(39,058)
Non-capitalized furniture and equipment	17,232	13,857	3,375	25,644	(8,412)	17,232	25,644	(8,412)
Fuel	11,230	79,769	(68,539)	35,972	(24,742)	11,230	35,972	(24,742)
Environmental materials and supplies				482	(482)		482	(482)
Other materials and supplies	125,450	37,145	(11,695)	231,053	(105,603)	125,450	231,053	(105,603)
Utilities	824,467	830,744	(6,277)	850,735	(26,269)	824,467	850,735	(26,269)
Travel	7,338	2,215	5,122	6,621	717	7,338	6,621	717
Insurance								
Project expenses		8,658	(8,658)					
Depreciation and amortization	89,487	180,551	(91,064)	82,065	7,422	89,487	82,065	7,422
Allocations								
Salaries and benefits	(2,783)	45,070	(47,854)	(6,771)	3,988	(2,783)	(6,771)	3,988
Services	(3,791)	41,727	(45,518)	(7,584)	3,793	(3,791)	(7,584)	3,793
Materials and supplies	(228)	8,660	(8,887)	(968)	741	(228)	(968)	741
Utilities	(5,799)	85,420	(91,219)	(13,401)	7,602	(5,799)	(13,401)	7,602
<b>Total operating expenses</b>	<b>6,887,069</b>	<b>8,227,648</b>	<b>(1,340,579)</b>	<b>7,935,915</b>	<b>(1,048,846)</b>	<b>6,887,069</b>	<b>7,935,915</b>	<b>(1,048,846)</b>
<b>OPERATING INCOME (LOSS)</b>	<b>18,261,084</b>	<b>14,458,793</b>	<b>3,802,291</b>	<b>15,963,278</b>	<b>2,297,806</b>	<b>18,261,084</b>	<b>15,963,278</b>	<b>2,297,806</b>

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MWAA Corporate Ledger  
IAD Comparative Income Statement  
Current Period: Jan-17

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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	
<b>OPERATING REVENUES</b>								
Concessions								
Parking	5,021,545	4,965,525	56,020	4,681,200	340,345	5,021,545	4,681,200	340,345
Rental cars	1,437,104	1,444,334	(7,230)	1,377,014	60,090	1,437,104	1,377,014	60,090
Fixed based operator	1,739,210	1,405,403	333,807	1,520,168	219,043	1,739,210	1,520,168	219,043
In-flight kitchen	1,317,985	1,532,247	(214,263)	803,361	514,624	1,317,985	803,361	514,624
Other non-terminal concessions	1,159,992	1,106,502	53,490	764,398	395,593	1,159,992	764,398	395,593
Food and Beverage	1,053,045	1,216,365	(163,319)	976,201	76,844	1,053,045	976,201	76,844
Retail	633,075	727,761	(94,686)	613,735	19,340	633,075	613,735	19,340
Services	1,661,516	1,731,487	(69,971)	1,667,065	(5,549)	1,661,516	1,667,065	(5,549)
Advertising	1,228,680	978,852	249,828	382,917	845,763	1,228,680	382,917	845,763
Other terminal concessions	68,579	36,795	31,784	69,266	(687)	68,579	69,266	(687)
Rents	14,445,732	7,841,057	6,604,675	16,185,634	(1,739,902)	14,445,732	16,185,634	(1,739,902)
Landing fees	2,347,926	2,243,080	104,847	4,216,551	(1,868,625)	2,347,926	4,216,551	(1,868,625)
Utility sales	640,325	676,875	(36,550)	494,158	146,167	640,325	494,158	146,167
Telecommunications	228,320	227,939	381	226,406	1,914	228,320	226,406	1,914
International arrival fees	1,455,237	3,027,160	(1,571,923)	2,017,835	(562,598)	1,455,237	2,017,835	(562,598)
Passenger conveyance fees	532,429	242,678	289,752	548,163	(15,734)	532,429	548,163	(15,734)
Security fees	31,368	26,082	5,286	31,368		31,368	31,368	
Other	559,093	738,995	(179,902)	546,346	12,747	559,093	546,346	12,747
<b>Total operating revenues</b>	<b>35,561,161</b>	<b>30,169,136</b>	<b>5,392,026</b>	<b>37,090,419</b>	<b>(1,529,258)</b>	<b>35,561,161</b>	<b>37,090,419</b>	<b>(1,529,258)</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	3,488,111	3,256,445	231,666	3,621,945	(133,834)	3,488,111	3,621,945	(133,834)
Employee benefits	1,146,950	815,380	331,570	1,112,761	34,189	1,146,950	1,112,761	34,189
Services								
Repairs and maintenance services	1,400,979	1,499,658	(98,680)	1,454,771	(53,793)	1,400,979	1,454,771	(53,793)
Professional services	231,789	353,261	(121,472)	248,415	(16,626)	231,789	248,415	(16,626)
Contract services	4,234,904	4,325,022	(90,118)	12,342,410	(8,107,507)	4,234,904	12,342,410	(8,107,507)
Environmental services	292,129	311,637	(19,509)	269,020	23,109	292,129	269,020	23,109
Training and licenses	3,681	1,222	2,459	13,418	(9,737)	3,681	13,418	(9,737)
Meeting and business expenses	2,478	29,740	(27,262)	64,981	(62,503)	2,478	64,981	(62,503)
Other services	1,559	33,069	(31,510)	236	1,323	1,559	236	1,323
Materials and supplies								
Repairs and maintenance materials	592,255	522,758	69,502	445,383	146,872	592,255	445,383	146,872
Non-capitalized furniture and equipment	(10,485)	37,276	(47,761)	11,482	(21,967)	(10,485)	11,482	(21,967)
Fuel	126,646	15,010	111,636	158,764	(32,118)	126,646	158,764	(32,118)
Environmental materials and supplies				598	(598)		598	(598)
Other materials and supplies	32,547	23,351	9,196	779,962	(747,415)	32,547	779,962	(747,415)
Utilities	1,426,364	1,777,925	(351,561)	1,573,035	(146,671)	1,426,364	1,573,035	(146,671)
Telecommunication		399	(399)	399	(399)		399	(399)
Travel	3,189	816	2,372	1,622	1,567	3,189	1,622	1,567
Insurance								
Depreciation and amortization	218,124	219,956	(1,832)	223,316	(5,193)	218,124	223,316	(5,193)
Allocations								
Salaries and benefits	(29,042)	50,610	(79,653)	(35,680)	6,638	(29,042)	(35,680)	6,638
Services	(2,045)	2,009	(4,054)	(2,383)	338	(2,045)	(2,383)	338
Materials and supplies	(439)	(1,378)	939	(350)	(89)	(439)	(350)	(89)
Travel	(80)	(177)	97	(72)	(8)	(80)	(72)	(8)
Depreciation and amortization		21,731	(21,731)	(1,811)	1,811		(1,811)	1,811
<b>Total operating expenses</b>	<b>13,159,612</b>	<b>13,389,715</b>	<b>(230,102)</b>	<b>22,282,223</b>	<b>(9,122,611)</b>	<b>13,159,612</b>	<b>22,282,223</b>	<b>(9,122,611)</b>
<b>OPERATING INCOME (LOSS)</b>	<b>22,401,549</b>	<b>16,779,421</b>	<b>5,622,128</b>	<b>14,808,196</b>	<b>7,593,353</b>	<b>22,401,549</b>	<b>14,808,196</b>	<b>7,593,353</b>

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

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 Page: 1

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
<b>OPERATING REVENUES</b>								
Concessions								
Other	71,106	62,587	8,519	81,213	(10,106)	71,106	81,213	(10,106)
<b>Total operating revenues</b>	<b>71,106</b>	<b>62,587</b>	<b>8,519</b>	<b>81,213</b>	<b>(10,106)</b>	<b>71,106</b>	<b>81,213</b>	<b>(10,106)</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	3,358,538	3,215,551	142,987	2,951,747	406,790	3,358,538	2,951,747	406,790
Employee benefits	1,199,709	888,388	311,322	1,126,251	73,458	1,199,709	1,126,251	73,458
Services								
Repairs and maintenance services	26,991	42,150	(15,159)	4,146	22,845	26,991	4,146	22,845
Professional services	5,488	33,650	(28,162)	5,822	(334)	5,488	5,822	(334)
Training and licenses	33,030	54,407	(21,377)	25,182	7,847	33,030	25,182	7,847
Meeting and business expenses	5,463	11,542	(6,079)	6,527	(1,064)	5,463	6,527	(1,064)
Other services	675	5,103	(4,428)	1,137	(462)	675	1,137	(462)
Materials and supplies								
Repairs and maintenance materials	4,829	8,431	(3,602)	6,587	(1,757)	4,829	6,587	(1,757)
Non-capitalized furniture and equipment	10,870	6,210	4,661	6,261	4,609	10,870	6,261	4,609
Fuel	64		64		64	64		64
Environmental materials and supplies	248	897	(649)	1,544	(1,296)	248	1,544	(1,296)
Other materials and supplies	45,391	94,535	(49,144)	92,963	(47,571)	45,391	92,963	(47,571)
Travel	3,227	5,520	(2,293)	2,502	726	3,227	2,502	726
Insurance								
Depreciation and amortization	20,308	20,308	0	15,123	5,186	20,308	15,123	5,186
Allocations								
Salaries and benefits	(191,117)	(480,698)	289,581	(66,985)	(24,132)	(191,117)	(166,985)	(24,132)
Services	(3,377)	(34,369)	30,992	(794)	(2,583)	(3,377)	(794)	(2,583)
Materials and supplies	(3,817)	(37,964)	34,147	(978)	(2,839)	(3,817)	(978)	(2,839)
Telecommunications		10	(10)	(1)	1		(1)	1
Travel	(325)	(2,730)	2,405	(125)	(200)	(325)	(125)	(200)
Depreciation and amortization	(256)	(1,213)	957	(176)	(80)	(256)	(176)	(80)
<b>Total operating expenses</b>	<b>4,515,940</b>	<b>3,829,728</b>	<b>686,212</b>	<b>4,076,732</b>	<b>439,208</b>	<b>4,515,940</b>	<b>4,076,732</b>	<b>439,208</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(4,444,834)</b>	<b>(3,767,141)</b>	<b>(677,693)</b>	<b>(3,995,520)</b>	<b>(449,314)</b>	<b>(4,444,834)</b>	<b>(3,995,520)</b>	<b>(449,314)</b>

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MWAA Corporate Ledger  
 Parking Comparative Income Statement  
 Current Period: Jan-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
<b>OPERATING REVENUES</b>								
Concessions								
Parking	9,518,107	9,438,595	79,512	9,327,519	190,588	9,518,107	9,327,519	190,588
Other non-terminal concessions				0	0		0	0
Other	177	155	22	149	28	177	149	28
Total operating revenues	9,518,284	9,438,750	79,534	9,327,669	190,616	9,518,284	9,327,669	190,616
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	47,071	39,871	7,201	31,084	15,987	47,071	31,084	15,987
Services								
Repairs and maintenance services	109,515	414,181	(304,666)	126,521	(17,006)	109,515	126,521	(17,006)
Professional services	309,094	311,623	(2,529)	255,170	53,924	309,094	255,170	53,924
Contract services	1,625,199	1,947,280	(322,081)	4,137,067	(2,511,869)	1,625,199	4,137,067	(2,511,869)
Materials and supplies								
Repairs and maintenance materials	12,073	13,345	(1,272)	15,406	(3,332)	12,073	15,406	(3,332)
Non-capitalized furniture and equipment				(914)	914		(914)	914
Fuel	22,914	105,418	(82,504)	37,214	(14,300)	22,914	37,214	(14,300)
Other materials and supplies	7,016	29,621	(22,605)	20,273	(13,256)	7,016	20,273	(13,256)
Utilities		72,170	(72,170)	992	(992)		992	(992)
Insurance								
Depreciation and amortization		702	(702)					
Allocations								
Salaries and benefits	(30)	1,087	(1,117)	(123)	93	(30)	(123)	93
Total operating expenses	2,132,853	2,935,298	(802,445)	4,622,690	(2,489,837)	2,132,853	4,622,690	(2,489,837)
<b>OPERATING INCOME (LOSS)</b>	<b>7,385,432</b>	<b>6,503,453</b>	<b>881,979</b>	<b>4,704,979</b>	<b>2,680,453</b>	<b>7,385,432</b>	<b>4,704,979</b>	<b>2,680,453</b>

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MWAA Corporate Ledger  
 Telecommunications Comparative Income Statement  
 Current Period: Jan-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	315,506	313,719	1,788	312,823	2,683	315,506	312,823	2,683	
Total operating revenues	315,506	313,719	1,788	312,823	2,683	315,506	312,823	2,683	
OPERATING EXPENSES									
Salaries and related benefits									
Services									
Professional services		342	(342)	66	(66)		66	(66)	
Materials and supplies									
Telecommunication	275,196	387,595	(112,399)	322,323	(47,127)	275,196	322,323	(47,127)	
Insurance									
Allocations									
Services	(21)	(243)	222	(2)	(19)	(21)	(2)	(19)	
Telecommunications	(21,519)	9,931	(31,450)	(24,140)	2,621	(21,519)	(24,140)	2,621	
Total operating expenses	253,656	397,624	(143,968)	298,247	(44,591)	253,656	298,247	(44,591)	
OPERATING INCOME (LOSS)	61,850	(83,905)	145,755	14,576	47,274	61,850	14,576	47,274	

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MWAA Corporate Ledger  
 FAA Air Traffic Control Tower Comparative Income Statement  
 Current Period: Jan-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	
<b>OPERATING REVENUES</b>									
Concessions									
Rents	296,158	296,158		295,352	806	296,158	295,352	806	
Utility sales	17,886	15,941	1,945	17,902	(16)	17,886	17,902	(16)	
<b>Total operating revenues</b>	<b>314,044</b>	<b>312,099</b>	<b>1,945</b>	<b>313,254</b>	<b>790</b>	<b>314,044</b>	<b>313,254</b>	<b>790</b>	
<b>OPERATING EXPENSES</b>									
Salaries and related benefits									
Salaries	3,330	7,199	(3,869)	9,243	(5,913)	3,330	9,243	(5,913)	
Services									
Repairs and maintenance services	1,641	11,337	(9,695)	4,090	(2,449)	1,641	4,090	(2,449)	
Contract services	9,235	9,990	(754)	7,185	2,050	9,235	7,185	2,050	
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	(47)	(249)	203	(30)	(17)	(47)	(30)	(17)	
<b>Total operating expenses</b>	<b>14,160</b>	<b>28,276</b>	<b>(14,116)</b>	<b>20,488</b>	<b>(6,328)</b>	<b>14,160</b>	<b>20,488</b>	<b>(6,328)</b>	
<b>OPERATING INCOME (LOSS)</b>	<b>299,884</b>	<b>283,823</b>	<b>16,061</b>	<b>292,766</b>	<b>7,118</b>	<b>299,884</b>	<b>292,766</b>	<b>7,118</b>	

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

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Currency: USD	Funding Source=00095 (45025 Aviation Drive)							
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	
<b>OPERATING REVENUES</b>								
Concessions								
Food and Beverage	345	345	1,764	(1,418)	345	1,764	(1,418)	
Rents	72,157	56,177	15,980	8,521	72,157	63,636	8,521	
Utility sales	44	39	5	0	44	43	0	
Total operating revenues	72,546	56,216	16,330	7,104	72,546	65,443	7,104	
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	6,828	14,537	(7,709)	1,501	6,828	5,327	1,501	
Services								
Repairs and maintenance services	7,301	(5,042)	12,343	11,857	7,301	(4,556)	11,857	
Professional services				(1,386)		1,386	(1,386)	
Contract services	16,966	17,956	(990)	7,754	16,966	9,212	7,754	
Materials and supplies								
Repairs and maintenance materials	484	804	(320)	484	484		484	
Other materials and supplies	89	36	53	56	89	33	56	
Utilities	22,003	20,476	1,527	(1,690)	22,003	23,693	(1,690)	
Insurance								
Depreciation and amortization	52,575	52,575	0		52,575	52,575		
Allocations								
Salaries and benefits	(85)	(721)	635	(53)	(85)	(32)	(53)	
Total operating expenses	106,161	100,621	5,540	18,524	106,161	87,637	18,524	
<b>OPERATING INCOME (LOSS)</b>	<b>(33,615)</b>	<b>(44,405)</b>	<b>10,790</b>	<b>(11,420)</b>	<b>(33,615)</b>	<b>(22,195)</b>	<b>(11,420)</b>	

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MWAA Corporate Ledger  
 45045 Aviation Drive Comparative Income Statement  
 Current Period: Jan-17

Date: 09-FEB-17 19:39:52  
 Page: 1

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
<b>OPERATING REVENUES</b>								
Concessions								
Rents	85,726	85,726		85,726		85,726	85,726	
<b>Total operating revenues</b>	<b>85,726</b>	<b>85,726</b>		<b>85,726</b>		<b>85,726</b>	<b>85,726</b>	
<b>OPERATING EXPENSES</b>								
Salaries and related benefits								
Salaries	3,122	8,688	(5,566)	5,300	(2,178)	3,122	5,300	(2,178)
Services								
Repairs and maintenance services	9,239	9,435	(196)	(11,513)	20,752	9,239	(11,513)	20,752
Contract services	7,959	8,976	(1,016)	7,185	774	7,959	7,185	774
Materials and supplies								
Repairs and maintenance materials	6,038	5,643	396	1,296	4,742	6,038	1,296	4,742
Utilities	27,216	25,690	1,527	33,060	(5,843)	27,216	33,060	(5,843)
Insurance								
Allocations								
Salaries and benefits	(37)	(177)	139	(25)	(12)	(37)	(25)	(12)
<b>Total operating expenses</b>	<b>53,538</b>	<b>58,255</b>	<b>(4,717)</b>	<b>35,302</b>	<b>18,236</b>	<b>53,538</b>	<b>35,302</b>	<b>18,236</b>
<b>OPERATING INCOME (LOSS)</b>	<b>32,188</b>	<b>27,471</b>	<b>4,717</b>	<b>50,424</b>	<b>(18,236)</b>	<b>32,188</b>	<b>50,424</b>	<b>(18,236)</b>

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MWAA Corporate Ledger  
 44965 Aviation Drive Comparative Income Statement  
 Current Period: Jan-17

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Currency: USD Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=507 (Dulles West Building at IAD)								
	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		
Current Month									
OPERATING REVENUES									
Concessions									
Rents	6,100	6,100	6,100		6,100	6,100			
Utility sales	21,998	23,888	27,165	(5,167)	21,998	27,165	(5,167)		
Total operating revenues	28,098	29,988	33,265	(5,167)	28,098	33,265	(5,167)		
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	(150)	451	(50)	(100)	(150)	(50)	(100)		
Services									
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	0	3	0	0	0	0	0	0	
Total operating expenses	(150)	454	(50)	(100)	(150)	(50)	(100)		
OPERATING INCOME (LOSS)	28,248	29,534	33,315	(5,067)	28,248	33,315	(5,067)		

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MWAA Corporate Ledger  
Fund 10 MTD / YTD / Comparison to Budget  
Current Period: Jan-17

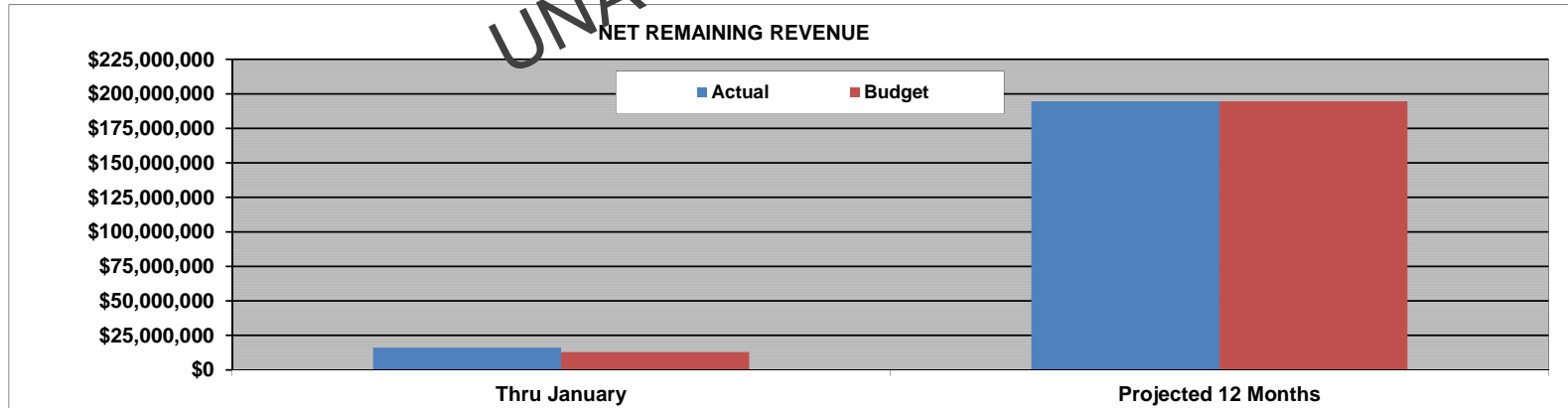
Date: 09-FEB-17 19:43:02  
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Currency: USD  
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
<b>OPERATING REVENUES</b>								
Concessions	25,868,530	24,076,832	1,791,699	25,868,530	24,076,832	1,791,699	316,490,769	290,622,238
Rents	23,744,487	24,206,768	(462,280)	23,744,487	24,206,768	(462,280)	300,601,780	276,857,293
Landing fees	7,010,300	8,242,777	(1,232,477)	7,010,300	8,242,777	(1,232,477)	96,264,021	89,253,721
Utility sales	1,163,111	1,151,366	11,745	1,163,111	1,151,366	11,745	12,877,282	11,714,171
International arrival fees	1,455,237	1,861,603	(406,366)	1,455,237	1,861,603	(406,366)	22,870,927	21,415,690
Passenger conveyance fees	532,429	308,141	224,288	532,429	308,141	224,288	4,611,282	4,078,853
Security fees	83,005	83,005	0	83,005	83,005	0	996,064	913,059
Other	928,106	826,716	101,390	928,106	826,716	101,390	10,282,963	9,354,856
<b>Total operating revenues</b>	<b>60,785,206</b>	<b>60,757,208</b>	<b>27,998</b>	<b>60,785,206</b>	<b>60,757,208</b>	<b>27,998</b>	<b>764,995,087</b>	<b>704,209,881</b>
<b>OPERATING EXPENSES</b>								
Salaries and related benefits	15,140,010	15,880,294	(740,284)	15,140,010	15,880,294	(740,284)	182,285,062	167,145,052
Services	10,309,534	14,408,671	(4,099,137)	10,309,534	14,408,671	(4,099,137)	149,166,135	138,856,601
Materials and supplies	1,189,530	2,507,180	(1,317,650)	1,189,530	2,507,180	(1,317,650)	20,588,550	19,399,020
Lease from U.S. Government	460,250	471,203	(10,953)	460,250	471,203	(10,953)	5,654,440	5,194,190
Lease and rental expenses	11,142	26,598	(15,456)	11,142	26,598	(15,456)	2,458,212	2,447,070
Utilities	2,245,025	2,634,296	(389,272)	2,245,025	2,634,296	(389,272)	27,314,387	25,069,362
Telecommunication	260,141	313,333	(53,192)	260,141	313,333	(53,192)	3,760,000	3,499,859
Travel	15,888	49,132	(33,244)	15,888	49,132	(33,244)	1,075,059	1,059,171
Insurance	408,030	732,343	(324,314)	408,030	732,343	(324,314)	8,850,765	8,442,736
Project expenses	0	0	0	0	0	0	50,000	50,000
Non-cash expenses (gains)	2,736	0	2,736	2,736	0	2,736	0	(2,736)
Depreciation and amortization	344,574	0	344,574	344,574	0	344,574	0	(344,574)
<b>Total operating expenses</b>	<b>30,386,858</b>	<b>37,023,050</b>	<b>(6,636,192)</b>	<b>30,386,858</b>	<b>37,023,050</b>	<b>(6,636,192)</b>	<b>401,202,609</b>	<b>370,815,751</b>
<b>OPERATING INCOME</b>	<b>30,398,348</b>	<b>23,734,158</b>	<b>6,664,190</b>	<b>30,398,348</b>	<b>23,734,158</b>	<b>6,664,190</b>	<b>363,792,478</b>	<b>333,394,130</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Unrealized investment gains (losses)	190,059	0	190,059	190,059	0	190,059	0	(190,059)
Realized investment gains (losses)	376,235	0	376,235	376,235	0	376,235	0	(376,235)
Interest expense	(19,591)	0	(19,591)	(19,591)	0	(19,591)	0	19,591
Federal, state and local grants	0	0	0	0	0	0	0	0
<b>Total non-operating revenues (expenses)</b>	<b>546,704</b>	<b>0</b>	<b>546,704</b>	<b>546,704</b>	<b>0</b>	<b>546,704</b>	<b>0</b>	<b>(546,704)</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>30,945,051</b>	<b>23,734,158</b>	<b>7,210,894</b>	<b>30,945,051</b>	<b>23,734,158</b>	<b>7,210,894</b>	<b>363,792,478</b>	<b>332,847,427</b>
<b>CAPITAL CONTRIBUTIONS</b>								
Federal, state and local grants	0	0	0	0	0	0	0	0
<b>Total capital contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>30,945,051</b>	<b>23,734,158</b>	<b>7,210,894</b>	<b>30,945,051</b>	<b>23,734,158</b>	<b>7,210,894</b>	<b>363,792,478</b>	<b>332,847,427</b>

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY  
THE AIRPORTS  
NET REMAINING REVENUE (ESTIMATED)  
ESTIMATE VS BUDGET  
AS OF JANUARY 31, 2017**

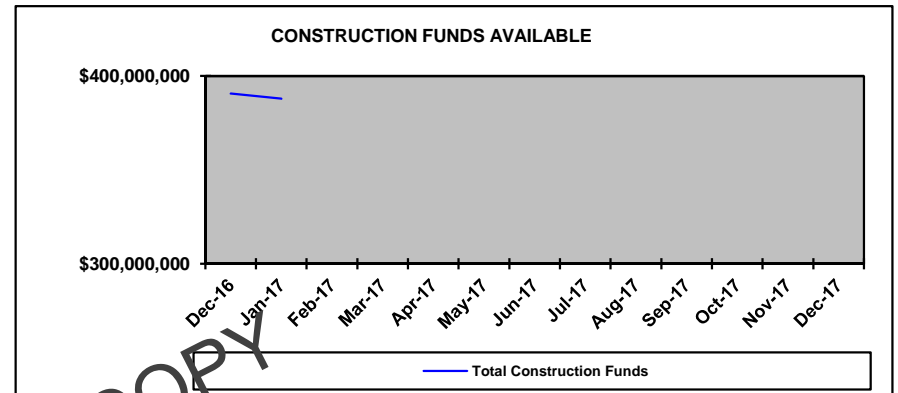
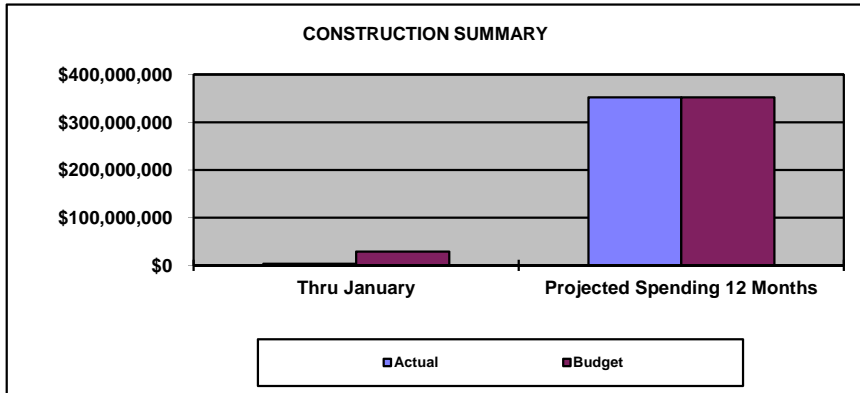
	CY 2017 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2017	
TOTAL REVENUES W/ TRANSFERS	\$ 282,793,000	\$ 528,522,000	\$ 811,315,000	\$ 67,609,583	\$ 69,534,716	<u>Coverage Year to Date</u> 43,589,555 / 27,251,057 = 1.60
O & M EXPENSES LESS DEPRECIATION	143,149,000	200,819,000	343,968,000	28,664,000	27,321,758	
NET OPERATING REVENUES	139,644,000	327,703,000	467,347,000	38,945,583	42,212,958	
DEBT SERVICE	(75,022,000)	(251,610,000)	(326,632,000)	(27,219,333)	(27,251,057)	
O & M RESERVE	(1,145,000)	(1,627,000)	(2,772,000)	(231,000)	(231,000)	
INTEREST INCOME	2,802,000	13,874,000	16,676,000	1,389,667	1,376,597	
NET REMAINING REVENUES	<u>\$ 66,279,000</u>	<u>\$ 88,240,000</u>	<u>\$ 154,619,000</u>	<u>\$ 12,884,917</u>	<u>\$ 16,107,498</u>	



At the end of January, the estimated Net Remaining Revenue (NRR) is \$16,107,498. At 8.3% year-to-date, the Airports Authority has earned 8.3% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY  
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND  
PERIOD ENDED 01/31/2017**

**NOTE: 8.3% OF THE YEAR COMPLETED**



The year-to-date construction spending is at \$3.3 million. The 2017 budget for Capital Construction Program expenditures totals \$352.6 million.

Short-Term Liquidity Forecast: As of January 31, 2017 the Authority had \$387.9 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 January, \$131.7 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as ADIT bond funds.