



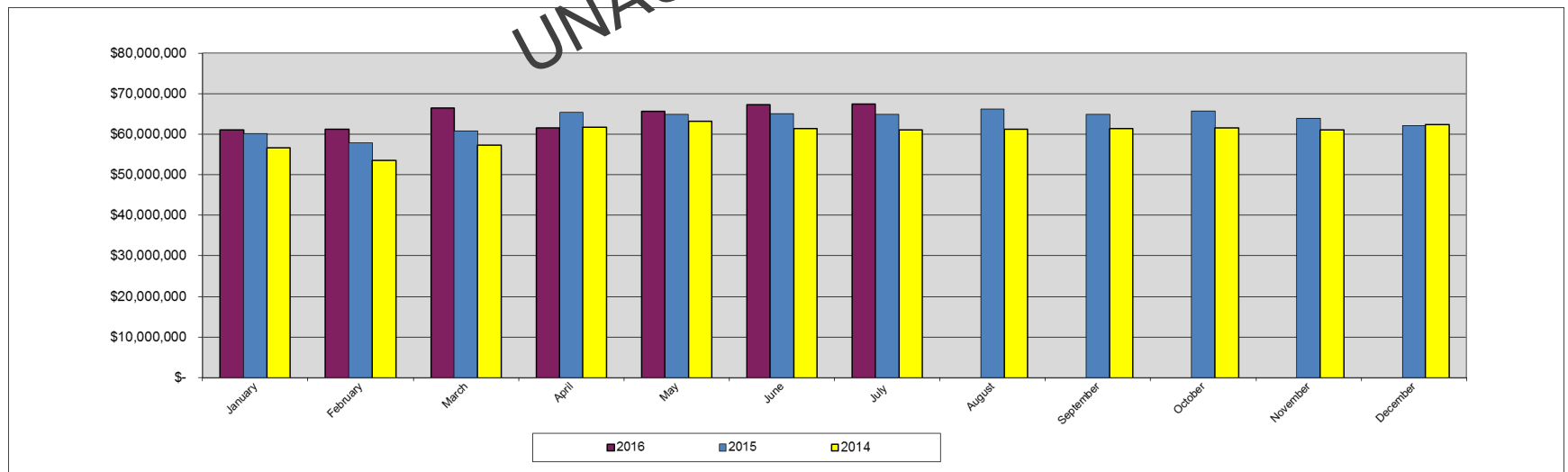
Aviation Enterprise Financial Report July 2016

Prepared by the Office of Finance
August 2016

Aviation Enterprise Financial Report July 2016

Total Revenue

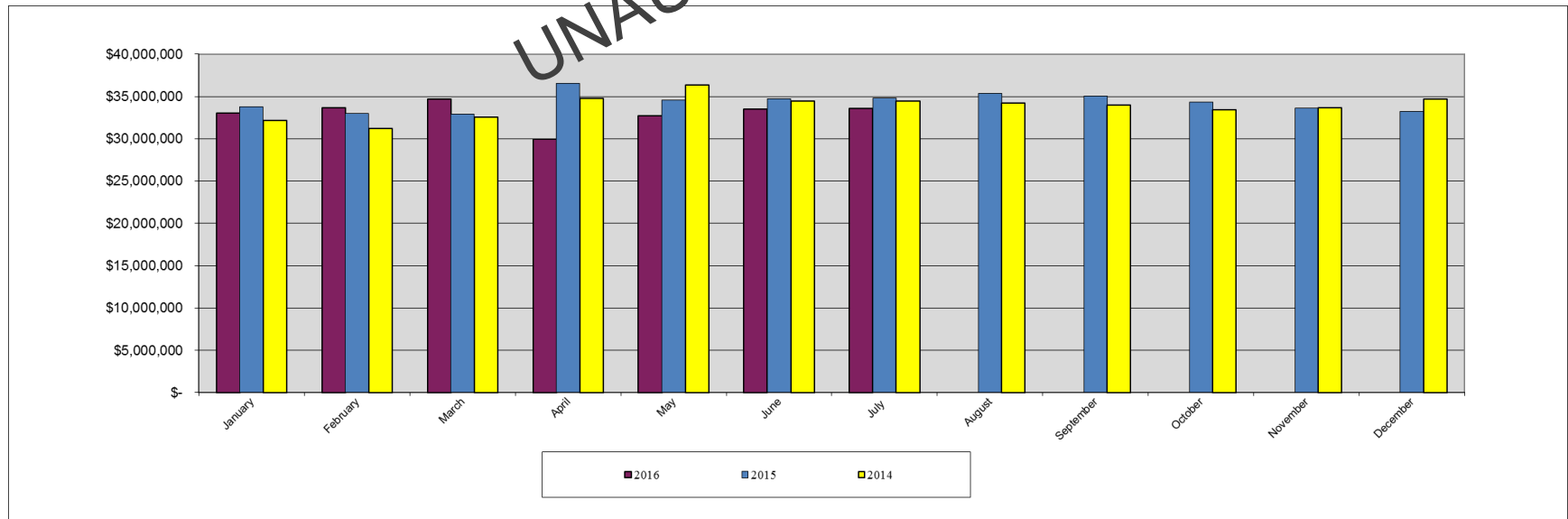
- Total Revenue thru July 2016 is \$450.7 million
- Total Revenue thru July 2016 is 2.7% higher than prior year
- At 58.3% through the year, total revenue is 58.9% of the annual budget
- Total Revenue thru July 2016 is 1.2% higher than forecast



Aviation Enterprise Financial Report July 2016

Airline Revenue

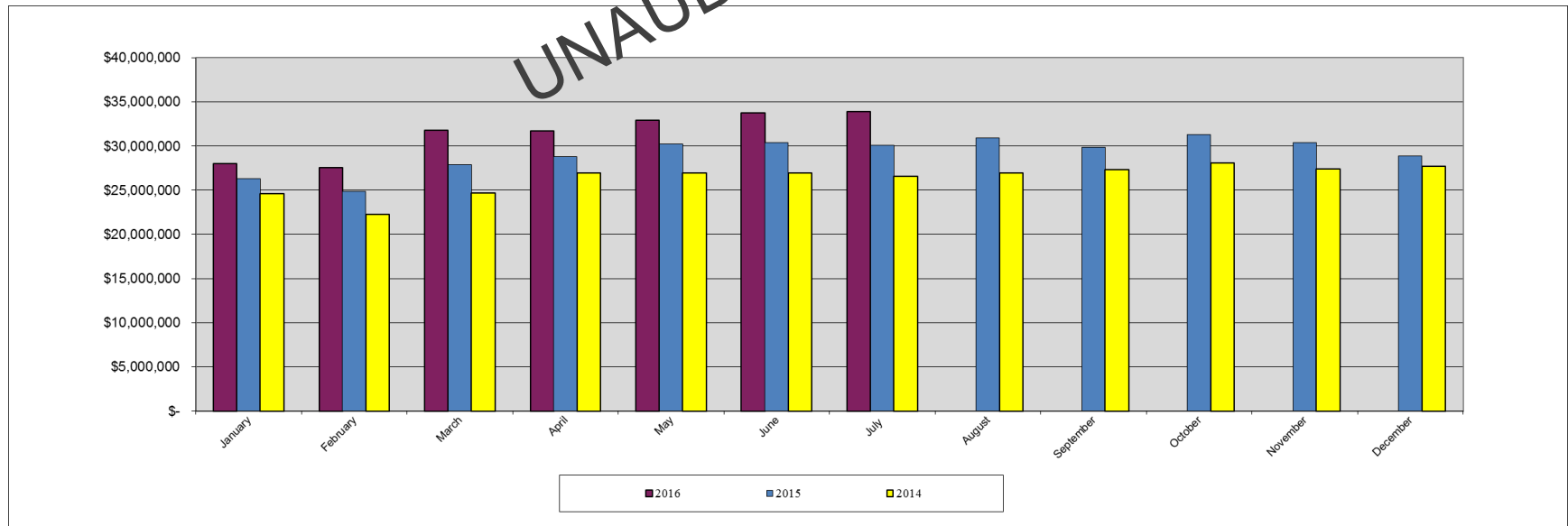
- Airline Revenue thru July 2016 is \$231.1 million
- Airline Revenue thru July 2016 is 3.9% lower than prior year
- At 58.3% through the year, airline revenues are 55.5% of the annual budget
- Airline Revenue thru July 2016 is 4.3% lower than forecast



Aviation Enterprise Financial Report July 2016

Non-Airline Revenue

- Non-Airline Revenue thru July 2016 is \$219.6 million
- Non-Airline Revenue thru July 2016 is 10.6% higher than prior year
- At 58.3% through the year, non-airline revenues are 62.8% of the annual budget
- Non-Airline Revenue thru July 2016 is 7.7% higher than forecast



Aviation Enterprise Financial Report July 2016

O&M Expenses

- O&M Expenses thru July 2016 are \$212.6 million
- O&M Expenses thru July 2016 are 0.6% higher than prior year
- At 58.3% through the year, expenses are at 54.6% of the annual budget
- O&M Expenses thru July 2016 are 6.3% lower than forecast

Aviation Enterprise Financial Report July 2016

Operating Income

- \$89.1 million thru July 2016
- Prior year operating income was \$81.7 million

Debt Service Coverage Estimate

	Current Year	Prior Year
July	1.64x	1.63x
June	1.59x	1.59x
December	1.63x	1.69x



@Reagan_Airport

@Dulles_Airport

@Dulles_Toll_Road



reaganairport

FlyDulles

dullestollroad



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

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Metropolitan Washington Airports Authority
Financial Statements
July 2016
Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for July 2016 were \$67.5 million. Operating revenues increased from June 2016 by \$0.2 million mostly due to increases in rents of \$0.2 million, concessions of \$0.2 million and international arrival fees of \$0.1 million offset by decreases in landing fees of \$0.2 million and utility sales of \$0.1 million.
- ➔ Year-to-date operating revenues through July 2016 were \$450.7 million, which is an increase of \$11.8 million from 2015 totals. Concessions increased by \$19.0 million, other revenues increased by \$0.8 million, passenger conveyance fees increased by \$0.3 million and security fees increased by \$0.1 million offset by decreases in rents of \$5.9 million, landing fees of \$1.8 million, international arrival fees of \$0.4 million and utility sales of \$0.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of July 2016 were \$50.6 million, which is \$1.6 million lower than for June 2016 mostly due to decreases in salaries and related benefits of \$1.4 million, services of \$0.5 million and materials and supplies of \$0.2 million offset by increases in project expenses of \$0.3 million, utilities of \$0.1 million, insurance of \$0.1 million and depreciation and amortization of \$0.1 million.
- ➔ Year-to-date operating expenses through July 2016 were \$361.6 million, which is \$4.4 million higher than 2015 primarily due to increases in salaries and benefits of \$5.5 million, depreciation and amortization of \$1.7 million and services of \$0.4 million offset by decreases in materials and supplies of \$1.0 million, insurance of \$0.9 million, telecommunications of \$0.7 million, project expenses of \$0.4 million, utilities of \$0.1 million and travel of \$0.1 million.
- ➔ Operating income for the Aviation Enterprise Fund in July 2016 was \$16.9 million compared to operating income of \$15.0 million in June 2016.
- ➔ Year-to-date through July 2016, operating income was \$89.1 million compared to operating income of \$81.7 million through July 2015.
- ➔ In July 2016 there were net non-operating expenses of \$16.2 million compared to net non-operating expenses in June 2016 of \$30.1 million. The positive difference of \$13.8 million is primarily due to a \$13.5 million increase in swaps fair value and an increase to investment gains of \$0.3 million.
- ➔ Through July 2016, year-to-date net non-operating expenses were \$139.3 million compared to net non-operating expenses of \$93.5 million in 2015. The negative difference of \$45.8 million is mostly comprised of a \$51.5 million decrease in swaps fair value and a decrease in interest expense of \$0.2 million offset by an increase in the investments gain of \$5.9 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of July 2016 were \$13.9 million compared to \$4.7 million in June 2016. The \$9.2 million increase is due to an increase in federal, state and local grants of \$8.2 million, other capital property contributed of \$0.7 million and passenger facility charges of \$0.2 million. Year-to-date capital contributions were \$48.8 million, a decrease of \$12.1 million from 2015 due to decreases of \$5.8 million in other capital property contributed and decreases of \$6.4 million in federal, state and local grants offset by increases of \$0.1 million in passenger facility charges.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of July 2016 of \$14.5 million compared to a decrease of \$10.3 million for the prior month.
- ➔ The year-to-date decrease in net position through July 2016 was \$1.4 million compared to a year-to-date increase of \$49.1 million through July 2015.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.0 million as of July 31, 2016, an increase of 77.1% from June 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 1.59x from June 2016 to 1.64x for July 2016.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 07/31/16**

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	\$ 159,031,843	\$ 166,454,980	(4.5%)	\$ 159,885,184	(0.5%)	\$ 159,885,184	(0.5%)	▼	—	—
Landing fees	55,447,693	57,209,894	(3.1%)	63,095,336	(12.1%)	63,433,704	(12.6%)	▼	▼	▼
International arrival fees	11,889,085	12,253,830	(3.0%)	15,041,654	(21.0%)	13,346,656	(10.9%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	4,716,822	4,440,485	6.2%	4,757,126	(0.8%)	4,686,472	0.6%	▲	—	—
Total Airline Revenue	\$ 231,085,443	\$ 240,359,189	(3.9%)	\$ 242,779,299	(4.8%)	\$ 241,352,016	(4.3%)	▲	▼	▼
Security fees (TSA)	595,512	539,375	10.4%	536,550	11.0%	536,550	11.0%	▲	▲	▲
Utility sales	7,464,527	7,782,371	(4.1%)	7,351,618	1.5%	7,381,125	1.1%	▼	▲	▲
Parking permits and miscellaneous	6,157,109	5,390,604	14.2%	5,528,300	11.4%	5,571,697	10.5%	▲	▲	▲
Non-airlines rents	24,120,044	22,646,629	6.5%	23,934,174	0.8%	23,760,219	1.5%	▲	—	▲
Food and beverage	17,009,945	14,613,171	16.4%	14,814,816	14.8%	14,642,135	16.2%	▲	▲	▲
Retail and newsstand	8,294,474	7,755,212	7.0%	7,902,783	5.0%	7,720,072	7.4%	▲	▲	▲
Hotel and gas station	2,101,572	2,078,728	1.1%	2,068,906	1.6%	2,081,742	1.0%	▲	▲	—
Duty free	7,870,081	7,522,466	4.6%	7,870,081	0.0%	7,870,081	0.0%	▲	—	—
Other concessions (Capital One)	699,288	703,544	(0.6%)	660,333	5.9%	659,436	6.0%	—	▲	▲
Advertising	8,215,860	5,646,208	45.5%	5,425,000	51.4%	5,425,000	51.4%	▲	▲	▲
Registered travelers	265,323	-	N/A	-	N/A	-	N/A	▲	▲	▲
Foreign currency	2,466,667	2,466,667	0.0%	2,488,889	(0.9%)	2,488,889	(0.9%)	—	—	—
Ground transportation	15,872,729	7,534,714	110.7%	10,035,861	58.2%	10,173,871	56.0%	▲	▲	▲
Hotel shuttle	363,052	374,234	(3.0%)	391,143	(7.2%)	367,682	(1.3%)	▼	▼	▼
Rental cars ⁴	22,972,899	22,516,173	2.0%	22,416,752	2.5%	22,330,897	2.9%	▲	▲	▲
In flight kitchen	8,225,130	7,063,931	16.4%	6,495,883	26.6%	6,366,337	29.2%	▲	▲	▲
Parking	74,982,584	73,743,655	1.7%	74,299,167	0.9%	74,806,239	0.2%	▲	—	—
FBO	11,407,657	9,605,221	18.8%	11,113,641	2.6%	11,113,641	2.6%	▲	▲	▲
Miscellaneous	524,568	597,832	(12.3%)	618,229	(15.1%)	622,091	(15.7%)	▼	▼	▼
Total Non-Airline Revenue	\$ 219,609,020	\$ 198,580,733	10.6%	\$ 203,952,126	7.7%	\$ 203,952,126	7.7%	▲	▲	▲
Total Revenues	\$ 450,694,463	\$ 438,939,922	2.7%	\$ 446,731,425	0.9%	\$ 445,304,142	1.2%	▲	—	▲
Personnel compensation ¹	\$ 74,728,786	\$ 71,601,105	4.4%	\$ 76,902,488	(2.8%)	\$ 77,265,066	(3.3%)	▲	▼	▼
Employee Benefits ¹	23,595,250	21,257,865	11.0%	26,293,229	(10.9%)	25,331,872	(6.9%)	▲	▼	▼
Services ¹	79,002,627	80,514,278	(1.9%)	4,562,500	(6.6%)	84,148,206	(6.1%)	▲	▼	▼
Materials and supplies ¹	10,437,434	11,207,734	(6.9%)	11,250,709	(14.8%)	12,989,830	(19.6%)	▼	▼	▼
Lease from U.S. Government ¹	3,175,217	3,128,689	1.5%	3,225,317	(1.6%)	3,225,317	(1.6%)	▼	▼	▼
Lease and rental expenses ¹	83,340	103,232	(19.3%)	109,606	(24.0%)	119,627	(30.3%)	▼	▼	▼
Utilities ¹	15,444,650	15,581,466	(0.9%)	16,069,498	(3.9%)	15,913,089	(2.9%)	—	▼	▼
Telecommunications ¹	1,969,745	2,724,946	(27.7%)	2,258,712	(12.8%)	2,258,712	(12.8%)	▼	▼	▼
Travel ¹	370,750	422,439	(14.3%)	567,632	(34.7%)	707,324	(47.6%)	▼	▼	▼
Insurance ¹	3,748,047	4,877,034	(19.9%)	4,882,894	(23.2%)	5,025,564	(25.4%)	▼	▼	▼
Project expenses ¹	11,179	5,056	(76.7%)	2,917	(59.6%)	-	N/A	▼	▼	N/A
Non-cash expenses (gains) ¹	39,903	31,918	25.0%	-	N/A	-	N/A	▲	N/A	N/A
Total Expenses before Deprec. & Non-Airport Expenses	212,596,930	211,265,093	0.6%	227,125,580	(6.4%)	226,984,607	(6.3%)	—	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	238,097,534	227,674,830	4.6%	219,605,845	8.4%	218,285,119	9.1%	▲	▲	▲
Depreciation and amortization	136,945,289	135,196,848	1.3%	-	N/A	-	N/A	▲	N/A	N/A
Non-Airport Expenses	12,038,948	10,739,090	12.1%	-	N/A	-	N/A	▲	N/A	N/A
Total Expenses	\$ 361,581,165	\$ 357,201,030	1.2%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Operating Income (Loss)	\$ 89,113,297	\$ 81,738,893	9.0%	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 Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
Passenger Activity - DCA (rolling 12 months of activity) ²	23,505,768	21,753,372	8.1%	23,500,000	0.0%	-	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	21,546,543	21,455,391	0.4%	21,600,000	(0.2%)	-	N/A	—	—	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,213	2,543	(13.0%)	-	N/A	-	N/A	▼	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	256,398	268,164	(4.4%)	-	N/A	-	N/A	▼	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.64	1.63	0.6%	1.62	1.2%	-	N/A	—	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 15,159,140	\$ 9,233,320	64.2%	\$ 9,727,667	55.8%	-	N/A	▲	▲	N/A
Interest Expense (Year-to-Date)	\$ 109,539,840	\$ 109,327,097	0.2%	\$ 108,196,667	1.2%	-	N/A	—	▲	N/A
PFC (Year-to-Date)	\$ 54,939,068	\$ 54,831,332	0.2%	\$ 50,750,000	8.3%	\$54,036,199	1.7%	—	▲	▲
	07/31/16	06/30/16								
Delinquent Accounts Receivable ³	\$ 3,012,587	\$ 1,700,981	77.1%	-	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: Jul-16

Date: 08-AUG-16 11:15:45
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Jul-16	As of Jun-16
	-----	-----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 1,875,743	\$ 14,945,700
Current portion of restricted assets	241,910,727	233,393,493
Accounts receivable, net	34,235,933	43,282,802
Investments	731,405,142	648,081,504
Inventory	8,862,854	9,078,792
Prepaid expenses and other current assets	3,806,064	2,907,470
	-----	-----
Total Current Assets	1,022,096,464	951,689,762
	-----	-----
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	168,564,684	165,346,507
Receivables	22,228,569	11,348,528
Investments	620,317,855	633,579,713
Payments made in advance		
Less: current portion of restricted assets	(241,910,727)	(233,393,493)
	-----	-----
Total Restricted Assets	569,200,381	576,881,256
	-----	-----
Unrestricted Assets		
Investments		59,235,636
Prepaid bond insurance	2,288,318	4,801,107
Other assets	2,172,679	1,562,093
	-----	-----
Total Unrestricted	4,460,997	66,598,836
	-----	-----
Capital Assets		
Land and other non-depreciable assets	182,737,677	182,737,681
Construction in progress	186,946,199	186,291,869
Building, systems and equipment	7,285,917,429	7,277,209,486
Less: accumulated depreciation	(3,166,405,574)	(3,147,661,857)
	-----	-----
Capital Assets, Net	4,489,224,820	4,498,577,178
	-----	-----
Total Non-Current Assets	5,062,886,198	5,142,057,270
	-----	-----
Total Assets	\$ 6,084,982,662	\$ 6,093,747,032
	=====	=====
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 77,984,275	\$ 72,835,619
Deferred outflows - pension plans	16,698,151	16,698,151
	-----	-----
Total Deferred Outflows of Resources	\$ 94,682,426	\$ 89,533,770
	=====	=====

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

Date: 08-AUG-16 11:15:45
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Jul-16 -----	As of Jun-16 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 58,203,582	\$ 65,257,038
Due to (due from) other funds	29,174,735	27,363,698
Operating lease obligations	796,455	341,141
Advance billings and payments received in advance	12,604,920	22,455,604
Accrued interest payable	58,865,601	50,456,711
Current portion of long-term debt	160,692,677	162,112,677
Total Current Liabilities	----- 320,337,970	----- 327,986,869
Non-Current Liabilities		
Other liabilities	6,422,918	6,422,918
Net pension liability	6,383,203	6,383,203
Interest rate swaps payable	210,425,166	206,009,163
Bonds payable, net	4,760,205,225	4,775,128,047
Total Non-Current Liabilities	----- 4,983,436,512	----- 4,993,943,331
Total Liabilities	----- \$ 5,303,774,482	----- \$ 5,321,930,200
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 152,665	\$ 154,172
Deferred inflows - pension plans	1,029,470	1,029,470
Total Deferred Inflows of Resources	----- \$ 1,182,135	----- \$ 1,183,642
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 143,922,383	\$ 161,438,319
Restricted for:		
Debt service	118,941,441	117,440,334
Construction	70,687,377	61,156,512
Public Safety	166,463	203,443
IAD Air Traffic Control Tower	5,713,837	5,704,351
Unrestricted	525,307,021	514,224,000
Total Net Position	----- \$ 874,708,472	----- \$ 860,166,960
=====		

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

Date: 08-AUG-16 10:41:03
 Page: 1

Currency: USD
 Fund=01 (Aviation Enterprise Fund

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	28,576,801	28,420,457	156,344	24,825,531	3,751,270	181,363,405	162,316,306	19,047,099
Rents	26,208,747	25,982,423	226,324	26,884,155	(675,408)	183,060,311	189,007,057	(5,946,746)
Landing fees	8,048,241	8,199,856	(151,615)	8,399,320	(351,079)	55,447,693	57,209,894	(1,762,201)
Utility sales	920,625	1,032,677	(112,051)	1,430,743	(510,118)	7,464,527	7,782,371	(317,845)
International arrival fees	1,994,958	1,881,424	113,533	2,142,758	(147,801)	11,889,085	12,253,830	(364,745)
Passenger conveyance fees	702,148	676,212	25,937	634,992	67,156	4,716,822	4,440,485	276,336
Security fees	84,783	76,530	8,253	75,665	9,118	595,512	539,375	56,137
Other	920,572	984,228	(63,656)	528,200	392,372	6,157,109	5,390,604	766,505
Total operating revenues	67,456,877	67,253,807	203,070	64,921,365	2,535,512	450,694,463	438,939,922	11,754,541
OPERATING EXPENSES								
Salaries and related benefits	13,046,265	14,439,335	(1,393,070)	13,664,819	(618,555)	98,324,036	92,858,970	5,465,066
Services	13,587,472	14,135,951	(548,479)	11,941,522	1,645,950	90,042,572	89,645,594	396,978
Materials and supplies	1,078,792	1,264,421	(185,629)	1,602,239	(523,447)	10,747,230	11,729,387	(982,157)
Lease from U.S. Government	455,250	446,717	8,533	448,000	7,250	3,175,217	3,128,689	46,528
Utilities	2,171,377	2,047,487	123,890	2,245,968	(74,591)	15,444,650	15,581,496	(136,846)
Telecommunication	261,471	241,486	19,985	220,433	41,038	1,976,754	2,724,246	(747,491)
Travel	33,885	80,725	(46,840)	47,396	(13,511)	375,200	432,439	(57,239)
Insurance	503,954	415,306	88,648	784,047	(280,093)	3,748,047	4,677,034	(928,987)
Project expenses	339,980	75,862	264,118	269,037	70,943	762,268	1,194,408	(432,140)
Non-cash expenses (gains)	4,328	13,009	(8,681)	(3,272)	7,600	39,903	31,918	7,985
Depreciation and amortization	19,115,984	19,067,284	48,699	19,148,544	(32,560)	136,945,289	135,196,848	1,748,441
Total operating expenses	50,598,757	52,227,582	(1,628,825)	50,868,753	230,024	361,581,167	357,201,030	4,380,137
OPERATING INCOME	16,858,119	15,026,225	1,831,895	14,052,632	2,305,487	89,113,297	81,738,893	7,374,404
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	3,736,933	3,402,925	334,008	1,635,879	2,101,054	15,159,140	9,233,320	5,925,820
Interest expense	(15,639,919)	(15,641,849)	1,930	(15,469,429)	(170,490)	(109,539,840)	(109,327,097)	(212,744)
Federal, state and local grants	102,193	100,985	1,207	217,862	(115,669)	573,613	666,190	(92,578)
Fair value gain (loss) on swaps	(4,416,002)	(17,914,590)	13,498,588	(3,926,850)	(489,152)	(45,507,669)	5,954,149	(51,461,818)
Total non-operating revenues (expenses)	(16,216,795)	(30,052,529)	13,835,734	(17,542,539)	1,325,744	(139,314,757)	(93,473,438)	(45,841,319)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	641,325	(5,026,364)	15,667,629	(2,989,907)	3,631,231	(50,201,460)	(11,734,545)	(38,466,915)
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,952,474	7,719,013	233,462	8,088,672	(136,198)	54,939,068	54,831,332	107,736
Federal, state and local grants	8,601,208	426,841	8,174,367	4,008,557	4,592,651	12,724,255	19,115,308	(6,391,053)
Other capital property contributed	(2,653,495)	(3,402,477)	748,982	(1,840,461)	(813,034)	(18,862,616)	(13,071,599)	(5,791,017)
Total capital contributions	13,900,187	4,743,377	9,156,811	10,256,768	3,643,420	48,800,707	60,875,041	(12,074,334)
INCREASE (DECREASE) IN NET POSITION	14,541,512	(10,282,928)	24,824,440	7,266,861	7,274,651	(1,400,753)	49,140,496	(50,541,249)

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Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Jul-16	COMIP Month of Jul-16	CCP Month of Jul-16	Total Month of Jul-16
OPERATING REVENUES				
Concessions	28,576,801	0	0	28,576,801
Rents	26,208,747	0	0	26,208,747
Landing fees	8,048,241	0	0	8,048,241
Utility sales	920,625	0	0	920,625
International arrival fees	1,994,958	0	0	1,994,958
Passenger conveyance fees	702,148	0	0	702,148
Security fees	84,783	0	0	84,783
Other	920,572	0	0	920,572
Total operating revenues	67,456,877	0	0	67,456,877
OPERATING EXPENSES				
Salaries and related benefits	13,046,265	0	0	13,046,265
Services	10,595,732	872,801	2,118,939	13,587,472
Materials and supplies	1,056,599	150	14,185	1,070,934
Lease from U.S. Government	455,250	0	0	455,250
Lease and rental expenses	7,857	0	0	7,857
Utilities	2,171,377	0	0	2,171,377
Telecommunication	258,738	0	2,733	261,471
Travel	33,885	0	0	33,885
Insurance	503,954	0	0	503,954
Project expenses	0	206,049	133,931	339,980
Non-cash expenses (gains)	4,328	0	0	4,328
Depreciation and amortization	345,394	1,218,460	17,532,130	19,115,984
Total operating expenses	28,479,379	2,317,460	19,801,919	50,598,757
OPERATING INCOME	38,977,498	(2,317,460)	(19,801,919)	16,858,119
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(12,608)	0	(90,955)	(203,564)
Realized investment gains (losses)	416,466	0	3,464,031	3,940,497
Interest expense	(17,869)	0	(15,622,049)	(15,639,919)
Federal, state and local grants	102,193	0	0	102,193
Fair value gain (loss) on swaps	0	0	(4,416,002)	(4,416,002)
Total non-operating revenues (expenses)	448,181	0	(16,664,976)	(16,216,795)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	39,425,679	(2,317,460)	(36,466,894)	641,325
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,952,474	7,952,474
Federal, state and local grants	0	0	8,601,208	8,601,208
Other capital property contributed	0	0	(2,653,495)	(2,653,495)
Total capital contributions	0	0	13,900,187	13,900,187
INCREASE (DECREASE) IN NET POSITION	39,425,679	(2,317,460)	(22,566,707)	14,541,512

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Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Jul-16	COMIP YTD Jul-16	CCP YTD Jul-16	Total YTD Jul-16
OPERATING REVENUES				
Concessions	181,363,405	0	0	181,363,405
Rents	183,060,311	0	0	183,060,311
Landing fees	55,447,693	0	0	55,447,693
Utility sales	7,464,527	0	0	7,464,527
International arrival fees	11,889,085	0	0	11,889,085
Passenger conveyance fees	4,716,822	0	0	4,716,822
Security fees	595,512	0	0	595,512
Other	6,157,109	0	0	6,157,109
Total operating revenues	450,694,463	0	0	450,694,463
OPERATING EXPENSES				
Salaries and related benefits	98,324,036	0	0	98,324,036
Services	79,002,627	3,845,757	7,194,188	90,042,572
Materials and supplies	10,437,434	172,359	54,097	10,663,890
Lease from U.S. Government	3,175,217	0	0	3,175,217
Lease and rental expenses	83,340	0	0	83,340
Utilities	15,444,650	0	0	15,444,650
Telecommunication	1,969,745	0	7,009	1,976,754
Travel	370,750	4,449	0	375,200
Insurance	3,748,047	0	0	3,748,047
Project expenses	1,179	207,049	554,040	762,268
Non-cash expenses (gains)	39,903	0	0	39,903
Depreciation and amortization	2,401,810	7,544,516	126,958,964	136,945,289
Total operating expenses	214,998,739	11,814,129	134,768,298	361,581,167
OPERATING INCOME	235,695,724	(11,814,129)	(134,768,298)	89,113,297
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(137,829)	0	1,720,861	1,683,032
Realized investment gains (losses)	2,202,252	0	11,213,856	13,476,108
Interest expense	(802,197)	0	(108,737,643)	(109,539,840)
Federal, state and local grants	573,613	0	0	573,613
Fair value gain (loss) on swaps	0	0	(45,507,669)	(45,507,669)
Total non-operating revenues (expenses)	1,995,838	0	(141,310,595)	(139,314,757)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	237,691,562	(11,814,129)	(276,078,894)	(50,201,460)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	54,939,068	54,939,068
Federal, state and local grants	0	0	12,724,255	12,724,255
Other capital property contributed	0	0	(18,862,616)	(18,862,616)
Total capital contributions	0	0	48,800,707	48,800,707
INCREASE (DECREASE) IN NET POSITION	237,691,562	(11,814,129)	(227,278,187)	(1,400,753)

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

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

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	28,576,801	28,420,457	156,344	24,825,531	3,751,270	181,363,405	162,316,306	19,047,099
Rents	26,208,747	25,982,423	226,324	26,884,155	(675,408)	183,060,311	189,007,057	(5,946,746)
Landing fees	8,048,241	8,199,856	(151,615)	8,399,320	(351,079)	55,447,693	57,209,894	(1,762,201)
Utility sales	920,625	1,032,677	(112,051)	1,430,743	(510,118)	7,464,527	7,782,371	(317,845)
International arrival fees	1,994,958	1,881,424	113,533	2,142,758	(147,801)	11,889,085	12,253,830	(364,745)
Passenger conveyance fees	702,148	676,212	25,937	634,992	67,156	4,716,822	4,440,485	276,336
Security fees	84,783	76,530	8,253	75,665	9,118	595,512	539,375	56,137
Other	920,572	984,228	(63,656)	528,200	392,372	6,157,109	5,390,604	766,505
Total operating revenues	67,456,877	67,253,807	203,070	64,921,365	2,535,512	450,694,463	438,939,922	11,754,541
OPERATING EXPENSES								
Salaries and related benefits	13,046,265	14,439,335	(1,393,070)	13,664,819	(618,555)	98,324,036	92,858,970	5,465,066
Services	10,595,732	11,726,044	(1,130,312)	8,535,971	2,059,760	79,002,627	80,514,278	(1,511,651)
Materials and supplies	1,056,599	1,258,733	(202,133)	1,263,741	(207,142)	10,437,434	11,207,734	(770,300)
Lease from U.S. Government	455,250	446,717	8,533	448,000	7,250	3,175,217	3,128,689	46,528
Lease and rental expenses	7,858	8,972	(1,114)	15,080	(7,223)	83,340	103,232	(19,891)
Utilities	2,171,377	2,047,487	123,890	2,245,968	(74,591)	15,444,650	15,581,496	(136,846)
Telecommunication	258,738	240,968	17,770	220,433	38,305	1,969,745	2,724,246	(754,501)
Travel	33,885	80,725	(46,840)	47,396	(13,511)	370,750	432,439	(61,688)
Insurance	503,954	415,306	88,648	784,047	(280,093)	3,748,047	4,677,034	(928,987)
Project expenses						1,179	5,056	(3,877)
Non-cash expenses (gains)	4,328	13,009	(8,681)	(3,272)	7,600	39,903	31,918	7,985
Depreciation and amortization	345,394	338,023	7,371	336,227	9,067	2,401,810	2,208,077	193,733
Total operating expenses	28,479,379	31,015,318	(2,535,939)	27,658,511	920,868	214,998,739	213,473,170	1,525,570
OPERATING INCOME	38,977,498	36,238,489	2,739,009	37,262,854	1,614,644	235,695,724	225,466,753	10,228,971
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(112,608)	44,899	(157,507)	262,888	(375,496)	(37,829)	(466,049)	428,220
Realized investment gains (losses)	476,466	381,885	94,581	(120,846)	597,312	2,262,252	1,374,971	887,281
Interest expense	(17,869)	(17,881)	12	(18,009)	139	(802,197)	855,114	(1,657,311)
Federal, state and local grants	102,193	100,985	1,207	217,862	(115,669)	573,613	666,190	(92,578)
Total non-operating revenues (expenses)	448,181	509,888	(61,707)	341,895	106,286	1,995,838	2,430,226	(434,387)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	39,425,679	36,748,377	2,677,302	37,704,749	1,720,930	237,691,562	227,896,979	9,794,584
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	39,425,679	36,748,377	2,677,302	37,704,749	1,720,930	237,691,562	227,896,979	9,794,584

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MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
 Current Period: Jul-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								
Other	30,166	59,627	(29,460)	33,093	(2,927)	207,637	160,391	47,247
Total operating revenues	30,166	59,627	(29,460)	33,093	(2,927)	207,637	160,391	47,247
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,865,524	3,107,593	(242,069)	2,863,481	2,043	20,666,703	18,897,615	1,769,089
Employee benefits	783,200	890,081	(106,881)	760,636	22,564	5,592,718	4,555,489	1,037,230
Services								
Repairs and maintenance services	256,953	249,055	7,898	465,348	(208,395)	1,958,336	2,844,193	(885,858)
Professional services	459,733	375,319	84,413	828,766	(369,034)	3,642,556	5,617,767	(1,975,212)
Contract services						3,896		3,896
Training and licenses	52,707	103,782	(51,075)	48,043	4,664	530,976	495,167	35,810
Meeting and business expenses	60,319	54,148	6,171	23,967	36,352	312,251	288,032	24,219
Other services	199,016	517,897	(318,881)	83,663	115,353	1,350,359	741,662	608,697
Materials and supplies								
Repairs and maintenance materials	34,146	41,906	(7,760)	44,861	(10,714)	387,203	294,521	92,683
Non-capitalized furniture and equipment	(8,986)	136,460	(145,446)	42,043	(51,029)	186,924	292,787	(105,863)
Other materials and supplies	20,085	(2,022)	22,108	29,352	(9,267)	193,997	188,059	5,938
Lease from U.S. Government	455,250	446,717	8,533	448,000	7,250	3,175,217	3,128,689	46,528
Utilities	106	239	(132)	281	(175)	1,173	1,038	135
Telecommunication	283,238	265,468	17,770	410,816	(127,578)	2,141,245	2,890,031	(748,787)
Travel	28,732	57,501	(28,769)	30,668	(1,937)	263,478	284,747	(21,269)
Insurance								
Insurance premiums	429,322	391,080	38,242	503,887	(74,045)	2,755,638	3,293,893	(538,255)
Insurance claims	74,632	24,225	50,406	280,680	(206,048)	992,409	1,383,142	(390,733)
Project expenses						1,179		1,179
Depreciation and amortization	14,061	14,061		18,532	(4,470)	26,190	(94,329)	120,519
Allocations								
Salaries and benefits	(410,051)	(410,051)	0	(377,362)	(32,689)	(2,870,360)	(2,641,536)	(228,823)
Services	(99,196)	(99,273)	77	(98,260)	(936)	(694,832)	(687,817)	(7,015)
Materials and supplies	(9,169)	(9,168)	0	(9,458)	289	(64,180)	(66,203)	2,023
Utilities	(13)	(13)	0	(12)	(2)	(94)	(82)	(12)
Telecommunications	(24,898)	(24,898)	0	(24,092)	(806)	(174,287)	(168,647)	(5,640)
Travel	(2,386)	(2,386)	0	(2,089)	(297)	(16,699)	(14,623)	(2,076)
Insurance	0	0	0	0	0	0	0	0
Depreciation and amortization	2,761	2,761	0	(459)	3,220	19,326	(3,211)	22,537
Total operating expenses	5,465,085	6,130,481	(665,396)	6,370,773	(905,688)	40,381,324	41,520,384	(1,139,060)
OPERATING INCOME (LOSS)	(5,434,919)	(6,070,855)	635,936	(6,337,679)	902,761	(40,173,686)	(41,359,993)	1,186,307

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MWAA Corporate Ledger
DCA Comparative Income Statement
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Currency: USD									
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D200 (Ronald Reagan National Airport)								
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		
OPERATING REVENUES									
Concessions									
Parking	5,357,656	5,198,919	158,736	5,395,757	(38,101)	37,238,138	36,040,878	1,197,260	
Rental cars	2,143,043	1,747,730	395,312	1,976,367	166,676	12,626,972	12,299,636	327,335	
Fixed based operator	130,098	125,523	4,575	100,974	29,125	1,000,572	942,649	57,922	
In-flight kitchen	226,821	192,159	34,662	141,916	84,905	1,189,757	991,004	198,753	
Other non-terminal concessions	1,544,876	1,801,764	(256,888)	510,341	1,034,535	10,439,316	4,360,634	6,078,682	
Food and Beverage	1,417,130	1,512,137	(95,007)	1,174,677	242,453	8,887,586	7,166,515	1,721,072	
Retail	490,630	480,706	9,924	400,769	89,862	3,219,611	3,720,646	(501,035)	
Services	199,934	65,431	134,502	60,098	139,836	573,797	417,755	156,042	
Advertising	999,986	693,421	306,566	563,952	436,035	4,821,536	3,458,708	1,362,827	
Other terminal concessions	62,970	40,545	22,426	56,389	6,581	343,885	343,826	59	
Rents	9,232,268	9,324,624	(92,355)	9,187,467	44,802	65,082,945	64,493,926	589,019	
Landing fees	4,853,187	4,785,101	68,086	4,801,342	51,845	32,749,793	32,246,976	502,816	
Utility sales	204,692	230,344	(25,652)	574,124	(369,432)	1,587,525	1,721,003	(133,478)	
Telecommunications	85,762	87,920	(2,157)	84,296	1,466	606,312	607,536	(1,224)	
Security fees	56,893	48,850	8,043	47,178	9,715	383,007	336,988	46,019	
Other	259,018	253,696	5,322	(26,519)	285,536	1,632,530	1,200,376	432,154	
Total operating revenues	27,264,966	26,588,870	676,096	25,049,128	2,215,838	182,383,281	170,349,057	12,034,224	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	1,571,027	1,701,545	(130,518)	1,730,503	(159,477)	12,554,165	12,277,204	276,961	
Employee benefits	570,540	629,840	(59,300)	592,522	(22,211)	4,075,668	3,908,119	167,550	
Services									
Repairs and maintenance services	704,367	1,408,572	(704,205)	530,915	73,391	5,089,753	5,141,364	(51,611)	
Professional services	202,202	164,001	38,201	14,215	87,987	1,236,699	1,213,322	23,377	
Contract services	2,278,264	2,095,348	182,916	2,606,650	(328,386)	15,308,276	15,921,886	(613,610)	
Environmental services	86,796	(17,428)	104,224	134,513	(47,717)	764,554	713,617	50,938	
Training and licenses	22,747	10,343	12,405	4,545	18,203	62,650	74,997	(12,347)	
Meeting and business expenses	3,644	(10,613)	14,257	3,025	619	47,628	40,288	7,340	
Other services	642	894	(252)	2,253	(1,611)	12,580	14,719	(2,139)	
Materials and supplies									
Repairs and maintenance materials	150,003	274,239	(124,236)	319,700	(169,698)	1,625,756	1,742,594	(116,838)	
Non-capitalized furniture and equipment	45,459	6,216	39,243	13,048	32,410	58,136	55,614	2,523	
Fuel	44,722	59,788	(15,058)	53,748	(9,026)	390,063	483,529	(93,466)	
Environmental materials and supplies	4,032	286	3,747	4,032	4,032	5,262	6,333	(1,071)	
Other materials and supplies	5,310	18,636	(13,326)	13,839	(8,529)	602,013	1,010,468	(408,455)	
Utilities	989,294	598,611	390,684	790,427	198,868	5,370,838	5,393,151	(22,313)	
Telecommunication				(166,688)	166,688				
Travel	2,070	6,662	(4,591)	3,727	(1,657)	35,059	45,614	(10,555)	
Insurance									
Project expenses							5,056	(5,056)	
Depreciation and amortization	92,134	92,134		82,350	9,784	716,220	590,596	125,623	
Allocations									
Salaries and benefits	(6,771)	(6,771)		(6,412)	(359)	(47,399)	(44,886)	(2,513)	
Services	(7,584)	(7,584)		(8,626)	1,042	(53,088)	(60,382)	7,293	
Materials and supplies	(968)	(968)		(727)	(241)	(6,777)	(5,088)	(1,689)	
Utilities	(13,401)	(13,401)		(2,845)	(10,556)	(93,806)	(19,915)	(73,891)	
Total operating expenses	6,744,529	7,010,339	(265,810)	6,910,972	(166,444)	47,754,251	48,508,201	(753,950)	
OPERATING INCOME (LOSS)	20,520,437	19,578,531	941,906	18,138,156	2,382,282	134,629,030	121,840,857	12,788,174	

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MWAA Corporate Ledger
IAD Comparative Income Statement
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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	6,167,710	5,901,432	266,278	5,820,146	347,564	37,744,446	37,702,777	41,669
Rental cars	1,650,929	1,517,815	133,113	1,561,798	89,131	10,345,927	10,216,537	129,391
Fixed based operator	1,244,720	1,834,623	(589,903)	1,464,472	(219,752)	10,407,085	8,662,572	1,744,513
In-flight kitchen	1,137,645	1,651,867	(514,222)	1,053,260	84,385	7,035,374	6,072,927	962,447
Other non-terminal concessions	959,371	1,150,192	(190,822)	725,153	234,218	6,456,067	4,277,046	2,179,021
Food and Beverage	1,472,418	1,361,015	111,403	1,257,387	215,031	8,122,358	7,446,656	675,702
Retail	811,222	815,641	(4,419)	533,616	277,606	5,074,864	4,034,566	1,040,298
Services	1,863,380	1,759,397	103,983	1,652,188	211,192	12,129,845	11,650,106	479,739
Advertising	629,470	539,889	89,581	312,500	316,970	3,394,325	2,187,500	1,206,825
Other terminal concessions	73,743	37,309	36,434	69,349	4,394	355,403	359,717	(4,314)
Rents	16,976,479	16,657,800	318,679	17,696,688	(720,210)	117,977,367	124,513,131	(6,535,765)
Landing fees	3,195,054	3,414,756	(219,701)	3,597,978	(402,924)	22,697,901	24,962,918	(2,265,018)
Utility sales	396,975	475,174	(78,199)	532,194	(135,220)	3,659,551	3,799,567	(140,016)
Telecommunications	233,557	239,664	(6,107)	240,793	(7,236)	1,614,288	1,657,579	(43,291)
International arrival fees	1,994,958	1,881,424	113,533	2,142,758	(147,801)	11,889,085	12,253,830	(364,745)
Passenger conveyance fees	702,148	676,212	25,937	634,992	67,156	4,716,822	4,440,485	276,336
Security fees	27,890	27,680	210	28,487	(597)	212,504	202,387	10,118
Other	554,044	580,981	(26,936)	479,214	74,830	3,863,359	3,697,175	166,184
Total operating revenues	40,091,712	40,522,872	(431,160)	39,802,973	288,740	267,696,569	268,137,475	(440,906)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,755,182	2,888,610	(133,428)	2,866,422	(225,079)	22,068,101	22,055,980	12,121
Employee benefits	965,054	1,085,785	(120,730)	1,050,512	(85,598)	7,045,752	6,923,375	122,377
Services								
Repairs and maintenance services	1,751,234	2,141,116	(389,882)	1,463,989	287,245	10,779,419	11,218,619	(439,200)
Professional services	195,975	278,695	(82,720)	377,443	(181,468)	1,704,122	1,739,050	(34,927)
Contract services	4,057,874	4,088,738	(30,864)	1,445,945	2,611,929	34,263,270	32,507,603	1,755,667
Environmental services	290,736	315,034	(24,298)	293,593	(2,857)	2,006,478	1,978,333	28,144
Training and licenses	10,196	5,908	4,288	10,681	(486)	73,811	69,012	4,799
Meeting and business expenses	8,337	8,443	(105)	12,113	(3,776)	127,185	112,950	14,235
Other services	18	1,500	(1,482)	1,545	(1,527)	11,413	3,092	8,321
Materials and supplies								
Repairs and maintenance materials	456,691	537,936	(81,238)	528,239	(71,548)	3,663,817	3,251,176	412,642
Non-capitalized furniture and equipment	(5,556)	8,569	(14,065)	9,952	(15,509)	27,685	26,317	1,367
Fuel	118,009	57,783	60,227	142,505	(24,496)	754,145	1,179,315	(425,170)
Environmental materials and supplies	1,616	1,616		140	1,476	2,366	2,338	28
Other materials and supplies	153,047	62,069	90,978	40,152	112,895	1,659,410	2,239,147	(579,737)
Utilities	1,195,391	1,462,052	(266,661)	1,458,116	(262,726)	10,166,538	10,207,304	(40,766)
Telecommunication	399	399		399		2,793	2,793	
Travel	3,712	8,923	(5,210)	8,376	(4,664)	49,051	51,466	(2,415)
Insurance								
Depreciation and amortization	220,666	220,666	0	225,056	(4,390)	1,554,293	1,639,082	(84,790)
Allocations								
Salaries and benefits	(35,680)	(35,680)		(31,983)	(3,698)	(249,763)	(223,879)	(25,883)
Services	(2,383)	(2,383)		(1,800)	(583)	(16,678)	(12,597)	(4,081)
Materials and supplies	(350)	(350)	0	(689)	339	(2,448)	(4,823)	2,374
Travel	(72)	(72)		(58)	(14)	(504)	(403)	(101)
Depreciation and amortization	(1,811)	(1,811)			(1,811)	(12,677)		(12,677)
Total operating expenses	12,138,287	13,131,864	(993,576)	10,014,632	2,123,656	95,677,580	94,965,249	712,331
OPERATING INCOME (LOSS)	27,953,425	27,391,008	562,417	29,788,341	(1,834,916)	172,018,990	173,172,227	(1,153,237)

MWAA Corporate Ledger
 PSD Comparative Income Statement
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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	77,344	89,925	(12,581)	42,412	34,932	453,582	332,662	120,920
Total operating revenues	77,344	89,925	(12,581)	42,412	34,932	453,582	332,662	120,920
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,053,908	3,496,605	(442,697)	3,167,363	(113,454)	22,783,632	21,269,065	1,514,566
Employee benefits	1,101,317	1,258,764	(157,447)	1,082,150	19,166	7,873,715	6,912,982	960,733
Services								
Repairs and maintenance services	5,007	5,561	(554)	9,171	(4,164)	61,268	104,594	(43,325)
Professional services	5,802	129	5,673	20,082	(14,280)	65,866	93,081	(27,216)
Training and licenses	49,732	35,748	13,984	60,433	(10,701)	324,292	318,008	6,284
Meeting and business expenses	1,960	2,761	(801)	2,470	(511)	26,590	25,886	705
Other services	1,427	1,126	300	2,527	(1,100)	8,554	6,927	1,627
Materials and supplies								
Repairs and maintenance materials	4,832	8,440	(3,608)	7,432	(2,601)	43,962	55,702	(11,740)
Non-capitalized furniture and equipment	(20,146)	(4,907)	(15,239)	(1,291)	(18,854)	134,525	130,304	4,221
Fuel		12,875	(12,875)	7,701	(7,701)	19,782	16,705	3,076
Environmental materials and supplies	1,429	1,087	342	418	1,011	7,800	4,205	3,595
Other materials and supplies	75,556	72,892	2,664	35,622	39,934	878,083	447,162	430,921
Telecommunication							78	(78)
Travel	1,954	10,222	(8,268)	6,917	(4,963)	41,238	66,657	(25,418)
Insurance								
Depreciation and amortization	17,760	10,389	7,371	11,047	6,712	99,693	77,331	22,362
Allocations								
Salaries and benefits	(166,985)	(166,985)		(147,222)	(19,763)	(1,168,897)	(1,030,556)	(138,341)
Services	(794)	(794)		(1,299)	505	(5,557)	(9,094)	3,538
Materials and supplies	(978)	(978)		(1,040)	62	(6,848)	(7,278)	431
Telecommunications	(1)	(1)		(1)	1	(6)	(10)	5
Travel	(125)	(125)		(146)	21	(874)	(1,020)	146
Depreciation and amortization	(176)	(176)		(199)	22	(1,235)	(1,392)	157
Total operating expenses	4,131,478	4,742,634	(611,156)	4,262,135	(130,657)	31,185,585	28,479,336	2,706,249
OPERATING INCOME (LOSS)	(4,054,134)	(4,652,709)	598,575	(4,219,723)	165,589	(30,732,003)	(28,146,674)	(2,585,329)

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

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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	11,525,365	11,100,351	425,014	11,215,903	309,463	74,982,584	73,743,655	1,238,929
Other non-terminal concessions				508,692	(508,692)	0	508,692	(508,692)
Other	150	141	9	75	75	1,112	504	608
Total operating revenues	11,525,516	11,100,492	425,023	11,724,670	(199,155)	74,983,697	74,252,851	730,845
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	53,214	64,724	(11,510)	47,001	6,213	403,749	350,106	53,643
Services								
Repairs and maintenance services	191,686	469,308	(277,622)	124,063	67,623	1,374,884	1,183,578	191,306
Professional services	323,060	293,082	29,977	383,585	(60,525)	1,987,165	1,948,928	38,237
Contract services	1,786,859	1,777,210	9,649	1,979,455	(192,596)	13,774,278	14,795,928	(1,021,650)
Training and licenses						7,960		7,960
Meeting and business expenses							606	(606)
Materials and supplies								
Repairs and maintenance materials	4,090	13,801	(9,711)	8,558	(4,468)	62,746	69,765	(7,019)
Non-capitalized furniture and equipment		2,167	(2,167)			25,158		25,158
Fuel	51,349	63,753	(12,404)	48,627	2,722	305,288	431,657	(126,369)
Other materials and supplies						150,976	122,740	28,237
Utilities	28,587	7,283	21,304	32,500	(3,913)	191,238	220,490	(29,252)
Insurance								
Allocations								
Salaries and benefits	(123)	(123)		(8)	(75)	(861)	(334)	(527)
Total operating expenses	2,438,721	2,691,205	(252,483)	2,823,742	(185,020)	18,282,581	19,123,465	(840,884)
OPERATING INCOME (LOSS)	9,086,794	8,409,287	677,507	9,100,928	(14,134)	56,701,115	55,129,386	1,571,729

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

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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	312,283	324,041	(11,759)	325,089	(12,807)	2,199,679	2,265,114	(65,435)	
Total operating revenues	312,283	324,041	(11,759)	325,089	(12,807)	2,199,679	2,265,114	(65,435)	
OPERATING EXPENSES									
Salaries and related benefits									
Services									
Professional services				25	(25)	1,777	272	1,505	
Materials and supplies									
Telecommunication	272,224	250,453	21,771	234,660	37,564	2,028,191	2,825,927	(797,736)	
Insurance									
Allocations									
Services	(2)	(2)		(27)	25	(16)	(191)	175	
Telecommunications	(24,140)	(24,140)		(22,513)	(1,626)	(168,978)	(157,593)	(11,385)	
Total operating expenses	248,082	226,311	21,771	212,145	35,937	1,860,974	2,668,414	(807,440)	
OPERATING INCOME (LOSS)	64,201	97,731	(33,530)	112,945	(48,744)	338,705	(403,300)	742,005	

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MWAAs Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Jul-16

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	295,352	295,352		294,571	781	2,067,464	2,061,997	5,467	
Utility sales	15,490	15,930	(440)	15,386	104	121,418	111,935	9,483	
Total operating revenues	310,842	311,282	(440)	309,957	885	2,188,882	2,173,932	14,950	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	4,315	8,820	(4,505)	4,723	(408)	58,388	46,812	11,576	
Services									
Repairs and maintenance services	1,507	10,275	(8,768)	4,996	(3,489)	31,373	20,327	11,046	
Contract services	9,259	9,990	(730)	3,257	6,002	56,446	47,238	9,208	
Materials and supplies									
Repairs and maintenance materials				3,792	(3,792)		3,792	(3,792)	
Insurance									
Allocations									
Salaries and benefits	(30)	(30)		(9)	(21)	(207)	(63)	(144)	
Total operating expenses	15,051	29,055	(14,003)	16,759	(1,707)	146,000	118,106	27,894	
OPERATING INCOME (LOSS)	295,791	282,228	13,563	293,198	2,592	2,042,882	2,055,826	(12,944)	

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MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
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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
OPERATING REVENUES								
Concessions								
Food and Beverage	1,516	1,536	(20)	4,410	(2,894)	6,867	44,498	(37,630)
Rents	89,989	66,091	23,898	60,393	29,596	481,906	432,096	49,809
Utility sales	38	40	(2)	41	(3)	279	265	13
Total operating revenues	91,544	67,667	23,877	64,844	26,700	489,052	476,859	12,192
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	5,430	6,146	(717)	5,210	220	44,794	43,119	1,675
Services								
Repairs and maintenance services	13,145	26,382	(13,237)	3,671	9,475	84,637	90,071	(5,433)
Professional services				1,386	(1,386)	1,386	9,701	(8,315)
Contract services	16,644	17,956	(1,313)	9,291	7,353	200,783	153,705	47,078
Materials and supplies								
Repairs and maintenance materials	726	2,281	(1,555)	16	710	7,366	3,828	3,538
Non-capitalized furniture and equipment							70	(70)
Other materials and supplies	104	320	(216)	17	87	1,118	879	239
Utilities	21,402	18,991	2,412	22,630	(1,228)	141,943	161,974	(20,032)
Insurance								
Depreciation and amortization	52,575	52,575		52,575		368,024	368,024	
Allocations								
Salaries and benefits	(32)	(32)		(53)	21	(227)	(372)	145
Total operating expenses	109,994	124,620	(14,626)	94,122	15,252	849,824	831,000	18,825
OPERATING INCOME (LOSS)	(18,450)	(56,953)	38,503	(29,898)	11,448	(360,773)	(354,140)	(6,632)

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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		600,081	600,082	0
Utility sales							12,242	(12,242)
Total operating revenues	85,726	85,726		85,726		600,081	612,324	(12,242)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,680	2,630	1,050	6,797	(3,117)	43,316	39,646	3,671
Services								
Repairs and maintenance services	2,855	3,391	(536)	(15,353)	18,208	(16,255)	54,530	(70,785)
Contract services	7,980	8,610	(629)	9,956	(1,975)	136,142	99,438	36,704
Materials and supplies								
Repairs and maintenance materials	2,751	779	1,972	3,039	(288)	12,113	7,168	4,945
Utilities	21,588	20,058	1,530	24,928	(3,340)	202,750	220,520	(17,771)
Insurance								
Allocations								
Salaries and benefits	(25)	(25)		(19)	(7)	(178)	(132)	(46)
Total operating expenses	38,828	35,441	3,387	29,348	9,480	377,888	421,171	(43,283)
OPERATING INCOME (LOSS)	46,898	50,285	(3,387)	56,378	(9,480)	222,194	191,153	31,041

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MWAA Corporate Ledger
 44965 Aviation Drive Comparative Income Statement
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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		42,697	42,697		
Utility sales	23,186	24,539	(1,354)	24,000	(814)	169,969	153,612	16,357	
Total operating revenues	29,285	30,639	(1,354)	30,100	(814)	212,666	196,308	16,357	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries				25	(25)	(50)	436	(486)	
Services									
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	0	0		0	0	(2)	0	(2)	
Total operating expenses	0	0		26	(26)	(52)	436	(489)	
OPERATING INCOME (LOSS)	29,285	30,639	(1,354)	30,074	(789)	212,718	195,872	16,846	

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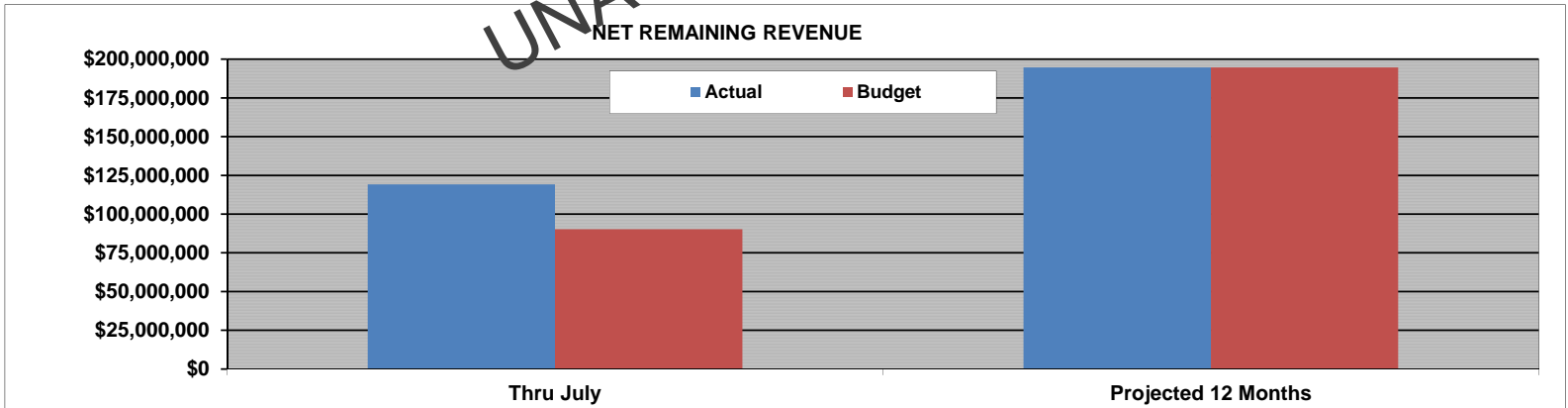
Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	28,576,801	24,951,234	3,625,567	181,363,405	166,668,120	14,695,285	285,602,543	104,239,138
Rents	26,208,747	26,306,664	(97,917)	183,060,311	183,645,402	(585,091)	315,118,899	132,058,588
Landing fees	8,048,241	9,384,123	(1,335,882)	55,447,693	63,433,704	(7,986,011)	108,163,433	52,715,740
Utility sales	920,625	1,031,753	(111,128)	7,464,527	7,381,125	83,402	12,602,774	5,138,247
International arrival fees	1,994,958	2,358,327	(363,369)	11,889,085	13,346,656	(1,457,571)	25,785,692	13,896,607
Passenger conveyance fees	702,148	800,577	(98,429)	4,716,822	4,686,472	30,350	8,155,073	3,438,251
Security fees	84,783	76,650	8,133	595,512	536,550	58,962	919,800	324,288
Other	920,572	801,319	119,253	6,157,109	5,571,697	585,411	9,477,085	3,319,976
Total operating revenues	67,456,877	65,710,648	1,746,228	450,694,463	445,269,726	5,424,737	765,825,299	315,130,836
OPERATING EXPENSES								
Salaries and related benefits	13,046,265	14,393,272	(1,347,008)	98,324,036	102,596,938	(4,272,902)	176,906,942	78,582,906
Services	10,595,732	11,812,176	(1,216,444)	79,002,627	84,148,206	(5,145,579)	144,969,422	65,966,795
Materials and supplies	1,056,599	1,420,655	(364,056)	10,437,434	12,989,830	(2,552,396)	21,001,216	10,563,782
Lease from U.S. Government	455,250	460,760	(5,510)	3,175,217	3,225,317	(50,100)	5,529,114	2,353,897
Lease and rental expenses	7,858	8,665	(808)	83,340	119,627	(36,287)	187,896	104,556
Utilities	2,171,377	2,378,542	(207,165)	15,444,650	15,913,089	(468,439)	27,547,711	12,103,061
Telecommunication	258,738	322,673	(63,935)	1,969,745	2,258,712	(288,967)	3,872,077	1,902,332
Travel	33,885	96,170	(62,285)	370,750	707,324	(336,574)	973,084	602,334
Insurance	503,954	632,900	(128,947)	3,748,047	5,025,564	(1,277,516)	8,370,675	4,622,628
Project expenses	0	0	0	1,179	0	1,179	0	(1,179)
Non-cash expenses (gains)	4,328	0	4,328	39,903	0	39,903	0	(39,903)
Depreciation and amortization	345,394	21,219	324,175	2,401,410	148,531	2,253,278	254,625	(2,147,185)
Total operating expenses	28,479,379	31,547,032	(3,067,653)	224,998,749	227,133,138	(21,134,389)	389,612,762	174,614,023
OPERATING INCOME	38,977,498	34,163,616	4,813,881	225,695,724	218,136,588	17,559,136	376,212,537	140,516,813
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(112,608)	0	112,608	(37,829)	0	(37,829)	0	37,829
Realized investment gains (losses)	476,466	0	476,466	2,262,252	0	2,262,252	0	(2,262,252)
Interest expense	(17,869)	0	(17,869)	(802,197)	0	(802,197)	0	802,197
Federal, state and local grants	102,193	0	102,193	573,613	0	573,613	0	(573,613)
Total non-operating revenues (expenses)	448,181	0	448,181	1,995,838	0	1,995,838	0	(1,995,838)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	39,425,679	34,163,616	5,262,062	237,691,562	218,136,588	19,554,974	376,212,537	138,520,974
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	39,425,679	34,163,616	5,262,062	237,691,562	218,136,588	19,554,974	376,212,537	138,520,974

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

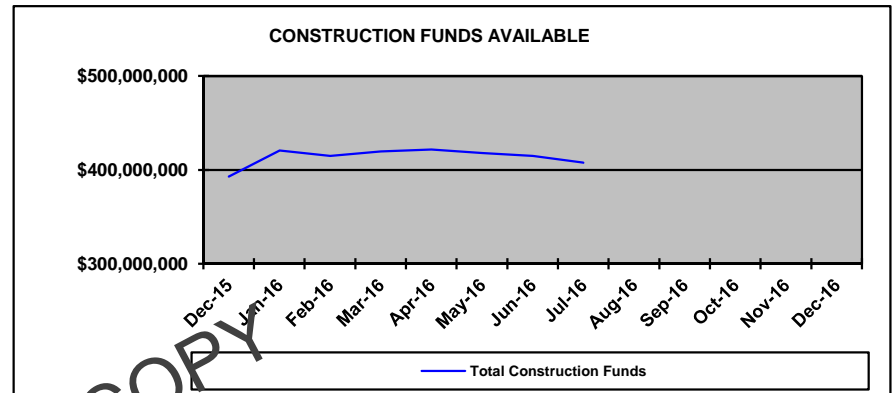
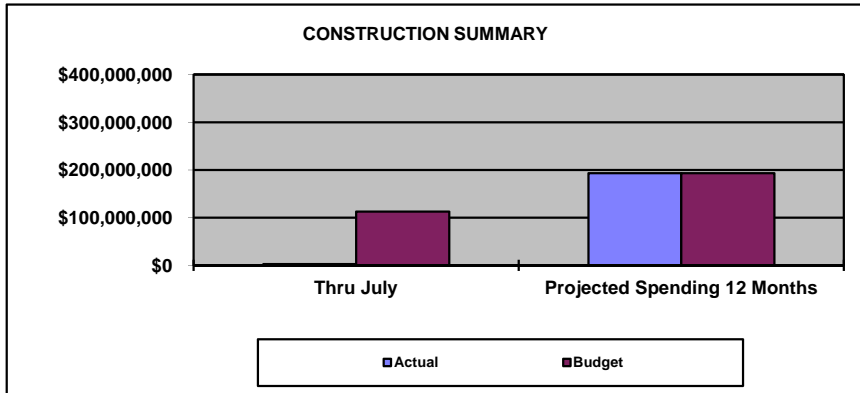
	CY 2016 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2016	
TOTAL REVENUES W/ TRANSFERS	\$ 282,793,000	\$ 528,522,000	\$ 811,315,000	\$ 473,267,083	\$ 486,059,400	<u>Coverage Year to Date</u> 308,442,271 / 187,684,533 = 1.64
O & M EXPENSES LESS DEPRECIATION	143,149,000	200,819,000	343,968,000	200,648,000	191,093,237	
NET OPERATING REVENUES	139,644,000	327,703,000	467,347,000	272,619,083	294,966,163	
DEBT SERVICE	(75,022,000)	(251,610,000)	(326,632,000)	(190,535,333)	(187,684,533)	
O & M RESERVE	(1,145,000)	(1,627,000)	(2,772,000)	(1,617,000)	(1,617,000)	
INTEREST INCOME	2,802,000	13,874,000	16,676,000	9,727,667	13,476,108	
NET REMAINING REVENUES	<u>\$ 66,279,000</u>	<u>\$ 88,240,000</u>	<u>\$ 154,619,000</u>	<u>\$ 90,194,417</u>	<u>\$ 119,140,738</u>	



At the end of July, the estimated Net Remaining Revenue (NRR) is \$119,140,738. At 58.3% year-to-date, the Airports Authority has earned 61.2% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 07/31/2016**

NOTE: 58.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$3.3 million. The 2016 budget for Capital Construction Program expenditures totals \$193.6 million.

Short-Term Liquidity Forecast: As of July 31, 2016 the Authority had \$407.8 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 July, \$103.6 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.