



Aviation Enterprise September 2017 Financial Report

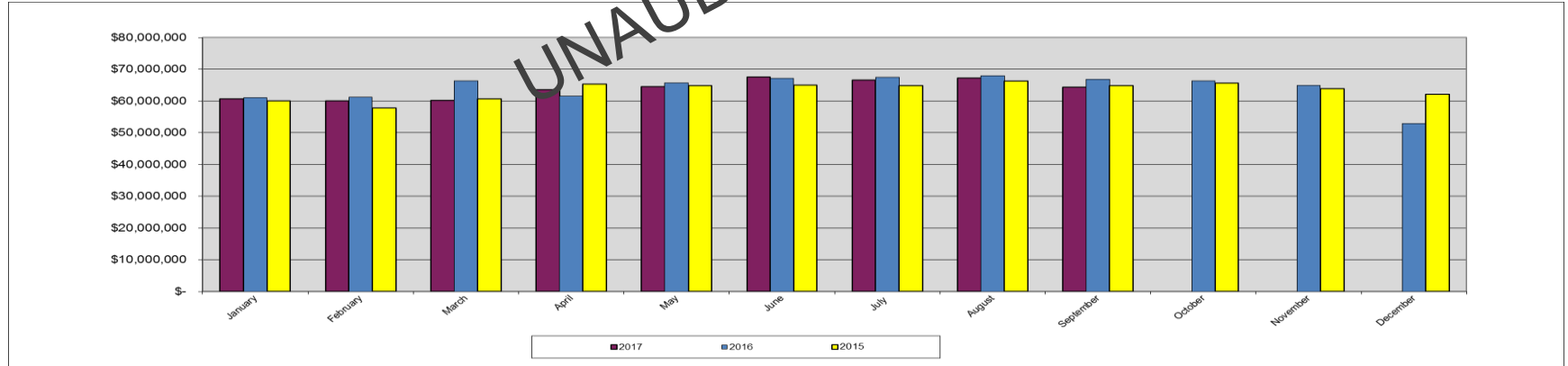
Prepared by the Office of Finance
October 2017



Aviation Enterprise Financial Report September 2017

Total Revenue

- Total Revenue thru September 2017 is \$575.1 million
- Total Revenue thru September 2017 is 1.8% lower than prior year
- Total Revenue thru September 2017 is 0.1% lower than forecast

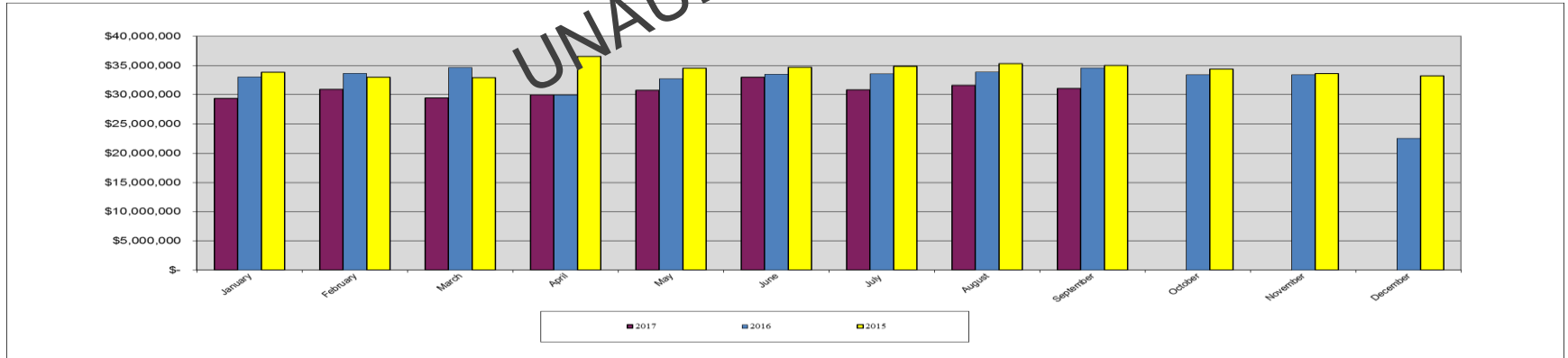




Aviation Enterprise Financial Report September 2017

Airline Revenue

- Airline Revenue thru September 2017 is \$277.0 million
- Airline Revenue thru September 2017 is 7.5% lower than prior year
- Airline Revenue thru September 2017 is 3.7% lower than forecast



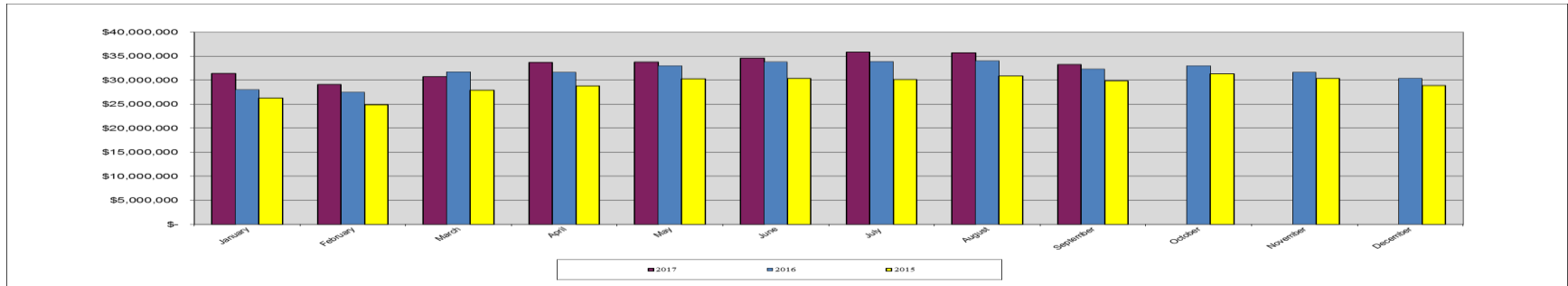


Aviation Enterprise Financial Report September 2017

Non-Airline Revenue

- Non-Airline Revenue thru September 2017 is \$298.1 million
- Non-Airline Revenue thru September 2017 is 4.3% higher than prior year
- Non-Airline Revenue thru September 2017 is 3.5% higher than forecast

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Aviation Enterprise Financial Report September 2017

O&M Expenses

- O&M Expenses thru September 2017 are \$273.0 million
- O&M Expenses thru September 2017 are 1.5% higher than prior year
- O&M Expenses thru September 2017 are 8.9% lower than forecast

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Aviation Enterprise Financial Report September 2017

Debt Service Coverage Estimate

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| | 2017 Current Year | 2016 Prior Year |
|-----------|----------------------|--------------------|
| September | 1.84x | 1.68x |
| August | 1.83x | 1.67x |
| December | 1.61x (Est.) | 1.79x |



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

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Metropolitan Washington Airports Authority

Financial Statements

September 2017

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for September 2017 were \$64.3 million. Operating revenues decreased from August 2017 by \$2.9 million mostly due to decreases in concessions of \$2.0 million, landing fees of \$0.3 million, utility sales of \$0.2 million, rents of \$0.2 million, international arrival fees of \$0.2 million and other revenues of \$0.1 million.
- ➔ Operating revenues of \$575.1 million through September 2017 were a decrease of \$10.4 million from 2016 totals (primarily due to lower rental rates in 2017). Rents decreased by \$13.3 million, landing fees by \$3.6 million, international arrival fees by \$3.0 million, passenger conveyance fees by \$1.0 million and security fees by \$0.1 million offset by increases in concessions of \$9.9 million, other revenue of \$0.5 million and utility sales of \$0.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of September 2017 were \$49.0 million, which is \$6.0 million lower than August 2017 mostly due to decreases in services of \$3.2 million, materials and supplies of \$3.2 million, salaries and related benefits of \$1.4 million, project expenses of \$0.5 million and utilities of \$0.4 million offset by increases in insurance of \$1.1 million and telecommunication of \$0.5 million.
- ➔ Operating expenses of \$465.1 million through September 2017 were \$4.4 million higher than 2016 primarily due to increases in services of \$4.4 million, materials and supplies of \$4.0 million, salaries and related benefits of \$3.8 million, telecommunication of \$1.1 million and project expenses of \$0.2 million offset by decreases in amortization and depreciation of \$8.5 million, insurance of \$0.4 million and utilities of \$0.3 million.
- ➔ Operating income for the Aviation Enterprise Fund in September 2017 was \$15.3 million compared to operating income of \$12.2 million in August 2017.
- ➔ Year-to-date through September 2017, operating income was \$110.0 million compared to operating income of \$124.8 million as of September 2016. The decrease of \$14.8 million is primarily due to a decrease in rents of \$13.3 million.
- ➔ In September 2017 there were net non-operating revenue of \$1.1 million compared to net non-operating expenses in August 2017 of \$19.4 million resulting in a change of \$20.5 million. A large increase from August 2017 was caused by the fair value of the swaps increasing by \$12.4 million in September 2017.
- ➔ Net non-operating expenses through September 2017 were \$85.5 million, a decrease of \$74.7 million (primarily due to a \$43.6 million change in the swaps fair value). Other differences from prior year-to-date are an increase of federal, state and local grants of \$18.7 million, a \$11.1 million decrease in interest expense and higher investment gains of \$1.4 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of September 2017 were a positive \$4.2 million compared to a positive \$3.7 million in August 2017. The \$0.5 million increase is due to an increase in other capital contributed of \$1.7 million, an increase in federal, state and local grants of \$1.6 million and an increase of \$0.6 million in passenger facility charges. Year-to-date capital contributions were \$43.9 million, a decrease of \$18.7 million from 2016 due to an increase of \$14.7 million in other capital property contributed and a decrease in federal, state and local grants of \$5.1 million offset by increases in passenger facility charges of \$1.2 million.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of September 2017 of \$20.7 million compared to a decrease of \$3.4 million for the prior month.
- ➔ The year-to-date increase in net position through September 2017 was \$68.4 million compared to a year-to-date increase of \$27.1 through September 2016.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$2.8 million as of September 30, 2017, a decrease of 1.2% from August 31, 2017. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.83x from August 2017 to 1.84x for September 2017.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 9/30/17**

Actuals vs Budget

| | Actuals | | Percent Change CY to PY | Pro-Rated Annual Budget | Percent Change CY to Budget | Seasonalized Budget | Percent Change CY to Seasonalized Budget | Actual YTD Compared to Prior YTD | Actual YTD Compared to Budget | Actual YTD Compared to Seasonalized Budget |
|--|-----------------------|-----------------------|-------------------------|-------------------------|-----------------------------|-----------------------|--|----------------------------------|-------------------------------|--|
| | Current Year to Date | Prior Year to Date | | | | | | | | |
| Airline rents | \$ 189,825,392 | \$ 204,771,916 | (7.3%) | 194,746,693 | (2.5%) | \$ 194,171,561 | (2.2%) | ▼ | ▼ | ▼ |
| Landing fees | 68,081,419 | 71,690,646 | (5.0%) | 72,198,016 | (5.7%) | 72,132,933 | (5.6%) | ▼ | ▼ | ▼ |
| International arrival fees | 13,947,096 | 16,994,431 | (17.9%) | 17,153,195 | (18.7%) | 17,821,296 | (21.7%) | ▼ | ▼ | ▼ |
| Pass conveyance fees (mobile lounge) | 5,131,689 | 6,121,731 | (16.2%) | 3,458,462 | 48.4% | 3,464,350 | 48.1% | ▼ | ▲ | ▲ |
| Total Airline Revenue | \$ 276,985,596 | \$ 299,578,724 | (7.5%) | 287,556,365 | (3.7%) | \$ 287,590,140 | (3.7%) | ▼ | ▼ | ▼ |
| Security fees (TSA) | 648,885 | 742,657 | (12.6%) | 747,048 | (13.1%) | 747,048 | (13.1%) | ▼ | ▼ | ▼ |
| Utility sales | 10,045,221 | 9,777,420 | 2.7% | 9,657,962 | 4.0% | 9,540,420 | 5.3% | ▲ | ▲ | ▲ |
| Parking permits and miscellaneous | 8,608,405 | 8,096,794 | 6.3% | 7,712,222 | 11.6% | 7,993,481 | 7.7% | ▲ | ▲ | ▲ |
| Non-airlines rents | 32,858,283 | 31,184,340 | 5.4% | 30,704,642 | 7.0% | 30,654,426 | 7.2% | ▲ | ▲ | ▲ |
| Food and beverage | 24,740,961 | 22,334,109 | 10.8% | 24,828,304 | (0.4%) | 24,966,716 | (0.9%) | ▲ | — | — |
| Retail and newsstand | 10,916,392 | 10,826,218 | 0.8% | 10,529,002 | 3.7% | 10,417,709 | 4.8% | — | ▲ | ▲ |
| Hotel and gas station | 2,437,940 | 2,716,313 | (10.2%) | 2,683,338 | (9.1%) | 2,721,471 | (10.4%) | ▼ | ▼ | ▼ |
| Duty free | 10,253,666 | 10,148,674 | 1.0% | 10,253,666 | 0.0% | 10,253,666 | 0.0% | ▲ | — | — |
| Other concessions | 1,168,126 | 1,172,974 | (0.4%) | 1,138,007 | 2.6% | 1,138,007 | 2.6% | — | ▲ | ▲ |
| Advertising | 10,559,775 | 10,226,122 | 3.3% | 9,881,250 | 6.9% | 9,881,250 | 6.9% | ▲ | ▲ | ▲ |
| Foreign currency | 3,000,000 | 3,183,333 | (5.8%) | 3,000,000 | 0.0% | 3,000,000 | 0.0% | ▼ | — | — |
| Ground transportation | 26,414,797 | 20,983,666 | 25.9% | 20,592,539 | 28.3% | 21,022,126 | 25.7% | ▲ | ▲ | ▲ |
| Hotel shuttle | 556,856 | 522,408 | 6.6% | 533,543 | 4.4% | 527,578 | 5.5% | ▲ | ▲ | ▲ |
| Rental cars ⁴ | 33,068,291 | 30,322,361 | 9.1% | 32,168,178 | 2.8% | 32,425,266 | 2.0% | ▲ | ▲ | ▲ |
| In flight kitchen | 10,805,078 | 11,067,997 | (2.4%) | 10,440,234 | 3.5% | 10,587,375 | 2.1% | ▼ | ▲ | ▲ |
| Parking | 94,698,848 | 97,240,991 | (2.6%) | 95,865,000 | (1.2%) | 96,635,171 | (2.0%) | ▼ | ▼ | ▼ |
| FBO | 16,652,500 | 14,664,633 | 13.6% | 14,605,750 | 14.0% | 14,605,750 | 14.0% | ▲ | ▲ | ▲ |
| Miscellaneous | 701,844 | 700,423 | 0.2% | 849,268 | (17.4%) | 918,903 | (23.6%) | — | ▼ | ▼ |
| Total Non-Airline Revenue | \$ 298,135,867 | \$ 285,911,333 | 4.3% | 286,189,950 | 4.2% | \$ 288,036,313 | 3.5% | ▲ | ▲ | ▲ |
| Total Revenues | \$ 575,121,463 | \$ 585,490,056 | (1.8%) | 573,746,315 | 0.2% | \$ 575,626,500 | (0.1%) | ▼ | — | — |
| Personnel compensation ¹ | \$ 96,768,123 | \$ 95,391,345 | 1.4% | 102,403,058 | (5.5%) | \$ 102,397,583 | (5.5%) | ▲ | ▼ | ▼ |
| Employee Benefits ¹ | 33,057,022 | 30,631,059 | 7.9% | 34,310,799 | (7.7%) | 32,233,108 | 2.6% | ▲ | ▼ | ▲ |
| Services ¹ | 96,809,242 | 99,370,940 | (2.6%) | 111,874,601 | (13.5%) | 112,862,342 | (14.2%) | ▼ | ▼ | ▼ |
| Materials and supplies ¹ | 13,949,033 | 12,658,268 | 10.2% | 5,441,419 | (9.7%) | 15,552,465 | (10.3%) | ▲ | ▼ | ▼ |
| Lease from U.S. Government ¹ | 4,159,099 | 4,092,717 | 1.6% | 4,240,830 | (1.9%) | 4,240,830 | (1.9%) | ▲ | ▼ | ▼ |
| Lease and rental expenses ¹ | 1,671,797 | 115,332 | 1,449.6% | 1,843,659 | (9.3%) | 1,722,051 | (2.9%) | ▲ | ▼ | ▼ |
| Utilities ¹ | 18,918,196 | 19,189,976 | (1.4%) | 20,485,790 | (7.7%) | 20,248,649 | (6.6%) | ▼ | ▼ | ▼ |
| Telecommunications ¹ | 2,898,633 | 2,532,983 | 4.4% | 2,820,000 | 2.8% | 2,820,000 | 2.8% | ▲ | ▲ | ▲ |
| Travel ¹ | 516,463 | 467,640 | 10.9% | 806,294 | (35.9%) | 856,067 | (39.7%) | ▲ | ▼ | ▼ |
| Insurance ¹ | 4,192,491 | 4,652,591 | (7.9%) | 6,638,074 | (36.8%) | 6,591,091 | (36.4%) | ▼ | ▼ | ▼ |
| Project expenses ¹ | 7,313 | 1,179 | 520.3% | 37,500 | (80.5%) | 41,667 | (82.4%) | ▲ | ▼ | ▼ |
| Non-cash expenses (gains) ¹ | 69,344 | 48,696 | 42.4% | - | N/A | - | N/A | ▲ | N/A | N/A |
| Expenses | 273,016,755 | 269,050,622 | 1.5% | 300,901,958 | (9.3%) | 299,565,852 | (8.9%) | ▲ | ▼ | ▼ |
| Operating Income (Loss) before Deprec. & Non-Airport Expenses | 302,104,708 | 316,439,434 | (4.5%) | 272,844,358 | 10.7% | 276,060,651 | 9.4% | ▼ | ▲ | ▲ |
| Depreciation and amortization | 166,305,482 | 174,842,706 | (4.9%) | | N/A | | N/A | ▼ | N/A | N/A |
| Non-Operating Budget Expenses | 25,815,857 | 16,838,530 | 53.3% | | N/A | | N/A | ▲ | N/A | N/A |
| Total Expenses | \$ 465,138,094 | \$ 460,731,860 | 1.0% | | N/A | | N/A | — | N/A | N/A |
| Operating Income (Loss) | \$ 109,983,369 | \$ 124,758,197 | (11.8%) | | N/A | | N/A | ▼ | N/A | N/A |

Additional Aviation Enterprise Fund Information

| | 2017 | 2016 | Percent Change | Budget | Percent Change | Seasonalized Budget | Percent Change CY to Budget | Actual YTD Compared to | Actual YTD Compared to | Actual YTD Compared to |
|---|-----------------|-----------------|----------------|----------------|----------------|---------------------|-----------------------------|------------------------|------------------------|------------------------|
| | | | | | | | | Compared to | Compared to | Compared to |
| Passenger Activity - DCA (rolling 12 months of activity) ² | 23,979,773 | 23,464,231 | 2.2% | 23,800,000 | 0.8% | | N/A | ▲ | — | N/A |
| Passenger Activity - IAD (rolling 12 months of activity) ² | 22,701,366 | 21,683,226 | 4.7% | 22,000,000 | 3.2% | | N/A | ▲ | ▲ | N/A |
| Cargo Tonnes - DCA (rolling 12 months of activity) ² | 2,619 | 2,067 | 26.7% | | N/A | | N/A | ▲ | N/A | N/A |
| Cargo Tonnes - IAD (rolling 12 months of activity) ² | 291,688 | 256,379 | 13.8% | | N/A | | N/A | ▲ | N/A | N/A |
| Debt Service Coverage (Year-to-Date) | 1.84 | 1.68 | 9.5% | 1.61 | 14.3% | | N/A | ▲ | ▲ | N/A |
| Investment Income (Loss) (Year-to-Date) ⁵ | \$ 18,939,716 | \$ 17,576,688 | 7.8% | \$ 15,564,750 | 21.7% | | N/A | ▲ | ▲ | N/A |
| Principal Payments | \$ 125,377,917 | \$ 113,523,334 | 10.4% | \$ 129,064,688 | (2.9%) | | N/A | ▲ | ▼ | N/A |
| Interest Expense (Year-to-Date) | \$ 130,124,183 | \$ 141,251,187 | (7.9%) | \$ 129,491,250 | 0.5% | | N/A | ▼ | — | N/A |
| PFC (Year-to-Date) | \$ 71,406,341 | \$ 70,242,790 | 1.7% | \$ 67,575,000 | 5.7% | \$ 69,981,831 | 2.0% | ▲ | ▲ | ▲ |
| | 09/30/17 | 08/31/17 | | | | | | | | |
| Delinquent Accounts Receivable ³ | \$ 2,770,999 | \$ 2,805,580 | (1.2%) | | 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.

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Sep-17

Date: 10-OCT-17 11:58:38
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

| | As of Sep-17 | As of Aug-17 |
|--|---------------------------|---------------------------|
| | ----- | ----- |
| ASSETS | | |
| Current Assets | | |
| Unrestricted cash and cash equivalents | \$ 23,679,665 | \$ 37,286,117 |
| Current portion of restricted assets | 262,841,564 | 238,424,840 |
| Accounts receivable, net | 24,880,135 | 25,609,196 |
| Investments | 849,248,144 | 816,555,153 |
| Inventory | 7,578,603 | 7,461,680 |
| Prepaid expenses and other current assets | 3,185,285 | 4,017,315 |
| Total Current Assets | ----- 1,171,413,395 | ----- 1,129,354,300 |
| Non-Current Assets | | |
| Restricted Assets | | |
| Cash and cash equivalents | 348,114,803 | 254,279,172 |
| Receivables | 23,528,121 | 19,950,307 |
| Investments | 567,559,900 | 645,201,499 |
| Payments made in advance | | |
| Less: current portion of restricted assets | (262,841,564) | (238,424,840) |
| Total Restricted Assets | ----- 676,361,260 | ----- 681,006,138 |
| Unrestricted Assets | | |
| Investments | | |
| Prepaid bond insurance | 770,210 | 781,227 |
| Other assets | 911,130 | 1,040,620 |
| Total Unrestricted | ----- 1,681,340 | ----- 1,827,847 |
| Capital Assets | | |
| Land and other non-depreciable assets | 182,738,053 | 182,738,053 |
| Construction in progress | 277,423,567 | 242,748,106 |
| Building, systems and equipment | 7,341,228,505 | 7,337,577,199 |
| Less: accumulated depreciation | (3,424,135,652) | (3,406,227,586) |
| Capital Assets, Net | ----- 4,357,254,473 | ----- 4,356,835,771 |
| Total Non-Current Assets | ----- 5,035,297,073 | ----- 5,039,669,756 |
| Total Assets | ----- \$ 6,206,710,467 | ----- \$ 6,169,024,057 |
| ===== | | |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred outflows - debt refundings | \$ 73,034,396 | \$ 73,716,929 |
| Deferred outflows - pension plans | 16,868,799 | 16,868,799 |
| Total Deferred Outflows of Resources | ----- \$ 89,903,195 | ----- \$ 90,585,728 |
| | ===== | ===== |

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MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Sep-17

Date: 10-OCT-17 11:58:38
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

| | As of Sep-17 ----- | As of Aug-17 ----- |
|---|---------------------------|---------------------------|
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | \$ 76,684,924 | \$ 68,027,155 |
| Due to (due from) other funds | 44,548,415 | 37,833,219 |
| Operating lease obligations | 1,770,081 | 1,303,100 |
| Advance billings and payments received in advance | 18,544,687 | 18,891,627 |
| Accrued interest payable | 88,406,574 | 71,949,326 |
| Current portion of long-term debt | 144,955,000 | 144,955,000 |
| Total Current Liabilities | ----- 374,909,681 | ----- 342,959,427 |
| Non-Current Liabilities | | |
| Other liabilities | 7,487,697 | 7,247,088 |
| Net pension liability | 6,266,901 | 6,266,901 |
| Interest rate swaps payable | 142,105,762 | 154,486,592 |
| Bonds payable, net | 4,747,367,199 | 4,750,841,345 |
| Total Non-Current Liabilities | ----- 4,903,227,558 | ----- 4,918,841,926 |
| Total Liabilities | ----- \$ 5,278,137,239 | ----- \$ 5,261,801,353 |
| ===== | | |
| DEFERRED INFLOWS OF RESOURCES | | |
| Deferred inflows - debt refundings | \$ 131,580 | \$ 138,086 |
| Deferred inflows - pension plans | 5,934,412 | 5,934,412 |
| Total Deferred Inflows of Resources | ----- \$ 6,065,992 | ----- \$ 6,067,498 |
| ===== | | |
| NET POSITION | | |
| Net Investment in Capital Assets | \$ 107,470,359 | \$ 122,003,337 |
| Restricted for: | | |
| Debt service | 119,023,303 | 134,992,282 |
| Construction | 65,725,178 | 62,740,869 |
| Public Safety | 200,935 | 200,637 |
| IAD Air Traffic Control Tower | 5,897,707 | 5,882,647 |
| Unrestricted | 684,090,940 | 665,921,161 |
| Total Net Position | ----- \$ 1,012,410,432 | ----- \$ 991,740,934 |
| ===== | | |

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

Date: 10-OCT-17 12:01:25
 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 | 27,053,988 | 29,085,683 | (2,031,695) | 26,536,843 | 517,146 | 246,086,415 | 236,228,100 | 9,858,315 |
| Rents | 24,852,462 | 25,019,147 | (166,684) | 26,373,630 | (1,521,168) | 222,572,333 | 235,838,278 | (13,265,945) |
| Landing fees | 7,486,065 | 7,818,490 | (332,425) | 8,499,348 | (1,013,283) | 68,081,419 | 71,690,646 | (3,609,227) |
| Utility sales | 1,078,684 | 1,250,611 | (171,927) | 1,225,215 | (146,531) | 10,045,221 | 9,777,420 | 267,801 |
| International arrival fees | 1,994,395 | 2,158,975 | (164,580) | 2,458,993 | (464,598) | 13,947,096 | 16,994,431 | (3,047,335) |
| Passenger conveyance fees | 582,616 | 576,287 | 6,329 | 703,450 | (120,834) | 5,131,689 | 6,121,731 | (990,042) |
| Security fees | 68,600 | 67,250 | 1,350 | 77,620 | (9,020) | 648,885 | 742,657 | (93,772) |
| Other | 1,218,532 | 1,277,493 | (58,961) | 997,666 | 220,866 | 8,608,405 | 8,096,794 | 511,611 |
| Total operating revenues | 64,335,343 | 67,253,937 | (2,918,593) | 66,872,766 | (2,537,422) | 575,121,463 | 585,490,056 | (10,368,594) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | 13,916,760 | 15,295,611 | (1,378,851) | 13,416,810 | 499,950 | 129,825,145 | 126,022,405 | 3,802,741 |
| Services | 11,444,155 | 14,651,701 | (3,207,546) | 12,744,566 | (1,300,411) | 117,809,979 | 113,453,089 | 4,356,890 |
| Materials and supplies | 1,698,751 | 3,848,915 | (2,150,165) | 987,402 | 711,349 | 17,623,564 | 13,616,456 | 4,007,107 |
| Lease from U.S. Government | 466,000 | 466,000 | | 458,750 | 7,250 | 4,159,099 | 4,092,717 | 66,382 |
| Utilities | 1,670,737 | 2,075,992 | (405,254) | 1,699,278 | (28,541) | 18,918,196 | 19,189,972 | (271,776) |
| Telecommunication | 475,906 | (4,402) | 480,308 | 315,413 | 160,494 | 3,683,023 | 2,577,450 | 1,105,572 |
| Travel | 83,233 | 68,373 | 14,860 | 46,632 | 36,601 | 526,572 | 470,089 | 56,482 |
| Insurance | 725,152 | (344,204) | 1,069,356 | 243,286 | 481,866 | 4,192,491 | 4,552,591 | (360,101) |
| Project expenses | 196,964 | 697,586 | (500,622) | 979,467 | (782,503) | 2,055,583 | 1,865,689 | 189,895 |
| Non-cash expenses (gains) | (1,213) | 9,627 | (10,840) | 1,618 | (2,831) | 38,961 | 48,696 | (9,735) |
| Depreciation and amortization | 18,309,381 | 18,249,503 | 59,878 | 18,896,743 | (587,362) | 166,305,482 | 174,842,706 | (8,537,224) |
| Total operating expenses | 48,985,825 | 55,014,701 | (6,028,875) | 49,755,951 | (804,139) | 465,138,094 | 460,731,860 | 4,406,234 |
| OPERATING INCOME | 15,349,518 | 12,239,236 | 3,110,282 | 17,116,815 | (1,733,283) | 109,983,369 | 124,758,197 | (14,774,828) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | |
| Investment gains (losses) | 991,540 | 2,354,917 | (1,363,377) | 1,925,620 | (934,080) | 18,939,716 | 17,576,688 | 1,363,028 |
| Interest expense | (14,341,730) | (14,242,498) | 99,232 | (15,978,524) | 1,636,793 | (130,124,183) | (141,251,187) | 11,127,004 |
| Federal, state and local grants | 2,086,356 | 2,402,043 | (315,687) | 41,163 | 2,045,193 | 19,309,996 | 614,776 | 18,695,220 |
| Fair value gain (loss) on swaps | 12,380,830 | (9,885,081) | 22,265,911 | 4,809,292 | 7,571,538 | 6,363,803 | (37,188,323) | 43,552,126 |
| Total non-operating revenues (expenses) | 1,116,996 | (19,370,619) | 20,487,614 | (9,202,449) | 10,319,445 | (85,510,668) | (160,248,047) | 74,737,379 |
| GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 16,466,514 | (7,135,465) | 23,597,896 | 7,880,352 | 8,586,161 | 24,472,700 | (35,489,851) | 59,962,551 |
| CAPITAL CONTRIBUTIONS | | | | | | | | |
| Passenger facility charges | 8,165,493 | 7,591,061 | 574,433 | 8,058,903 | 106,591 | 71,406,341 | 70,242,790 | 1,163,550 |
| Federal, state and local grants | 3,545,311 | 1,970,130 | 1,575,181 | 5,235,150 | (1,689,840) | 13,010,494 | 18,147,039 | (5,136,545) |
| Other capital property contributed | (7,507,819) | (5,852,056) | (1,655,763) | (2,878,648) | (4,629,171) | (40,524,843) | (25,776,045) | (14,748,798) |
| Total capital contributions | 4,202,985 | 3,709,134 | 493,851 | 10,415,405 | (6,212,420) | 43,891,992 | 62,613,784 | (18,721,792) |
| INCREASE (DECREASE) IN NET POSITION | 20,669,499 | (3,422,248) | 24,091,747 | 18,295,757 | 2,373,741 | 68,364,693 | 27,123,933 | 41,240,759 |

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Currency: USD
 No specific Ledger requested

| | Aviation O&M Month of Sep-17 | COMIP Month of Sep-17 | CCP Month of Sep-17 | Total Month of Sep-17 |
|---|---------------------------------|--------------------------|------------------------|--------------------------|
| OPERATING REVENUES | | | | |
| Concessions | 27,053,988 | 0 | 0 | 27,053,988 |
| Rents | 24,852,462 | 0 | 0 | 24,852,462 |
| Landing fees | 7,486,065 | 0 | 0 | 7,486,065 |
| Utility sales | 1,078,684 | 0 | 0 | 1,078,684 |
| International arrival fees | 1,994,395 | 0 | 0 | 1,994,395 |
| Passenger conveyance fees | 582,616 | 0 | 0 | 582,616 |
| Security fees | 68,600 | 0 | 0 | 68,600 |
| Other | 1,218,532 | 0 | 0 | 1,218,532 |
| Total operating revenues | 64,335,343 | 0 | 0 | 64,335,343 |
| OPERATING EXPENSES | | | | |
| Salaries and related benefits | 13,916,760 | 0 | 0 | 13,916,760 |
| Services | 9,944,412 | 885,418 | 614,326 | 11,444,155 |
| Materials and supplies | 1,309,154 | 109,821 | (20,894) | 1,398,081 |
| Lease from U.S. Government | 466,000 | 0 | 0 | 466,000 |
| Lease and rental expenses | 273,185 | 27,485 | 0 | 300,670 |
| Utilities | 1,670,737 | 0 | 0 | 1,670,737 |
| Telecommunication | 475,906 | 0 | 0 | 475,906 |
| Travel | 80,390 | 2,843 | 0 | 83,233 |
| Insurance | 725,152 | 0 | 0 | 725,152 |
| Project expenses | 0 | 48,070 | 148,894 | 196,964 |
| Non-cash expenses (gains) | (1,213) | 0 | 0 | (1,213) |
| Depreciation and amortization | 368,345 | 1,137,726 | 16,805,310 | 18,309,381 |
| Total operating expenses | 29,228,827 | 2,209,363 | 17,547,636 | 48,985,825 |
| OPERATING INCOME | 35,106,516 | (2,209,363) | (17,547,636) | 15,349,518 |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Passenger facility charges, financing costs | 0 | 0 | 0 | 0 |
| Unrealized investment gains (losses) | 6,085 | 0 | (685,889) | (679,854) |
| Realized investment gains (losses) | 619,891 | 0 | 971,503 | 1,671,394 |
| Interest expense | (16,910) | 0 | (14,324,820) | (14,341,730) |
| Federal, state and local grants | 2,086,356 | 0 | 0 | 2,086,356 |
| Fair value gain (loss) on swaps | 0 | 0 | 12,380,830 | 12,380,830 |
| Total non-operating revenues (expenses) | 2,775,372 | 0 | (1,658,376) | 1,116,996 |
| GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 37,881,888 | (2,209,363) | (19,206,012) | 16,466,514 |
| CAPITAL CONTRIBUTIONS | | | | |
| Passenger facility charges | 0 | 0 | 8,165,493 | 8,165,493 |
| Federal, state and local grants | 0 | 0 | 3,545,311 | 3,545,311 |
| Other capital property contributed | 0 | 0 | (7,507,819) | (7,507,819) |
| Total capital contributions | 0 | 0 | 4,202,985 | 4,202,985 |
| INCREASE (DECREASE) IN NET POSITION | 37,881,888 | (2,209,363) | (15,003,027) | 20,669,499 |

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Currency: USD
 No specific Ledger requested

| | Aviation O&M YTD Sep-17 | COMIP YTD Sep-17 | CCP YTD Sep-17 | Total YTD Sep-17 |
|---|----------------------------|---------------------|----------------------|---------------------|
| OPERATING REVENUES | | | | |
| Concessions | 246,086,415 | 0 | 0 | 246,086,415 |
| Rents | 222,572,333 | 0 | 0 | 222,572,333 |
| Landing fees | 68,081,419 | 0 | 0 | 68,081,419 |
| Utility sales | 10,045,221 | 0 | 0 | 10,045,221 |
| International arrival fees | 13,947,096 | 0 | 0 | 13,947,096 |
| Passenger conveyance fees | 5,131,689 | 0 | 0 | 5,131,689 |
| Security fees | 648,885 | 0 | 0 | 648,885 |
| Other | 8,608,405 | 0 | 0 | 8,608,405 |
| Total operating revenues | 575,121,463 | 0 | 0 | 575,121,463 |
| OPERATING EXPENSES | | | | |
| Salaries and related benefits | 129,825,145 | 0 | 0 | 129,825,145 |
| Services | 96,809,242 | 10,910,633 | 10,090,104 | 117,809,979 |
| Materials and supplies | 13,949,033 | 1,934,641 | 34,308 | 15,917,982 |
| Lease from U.S. Government | 4,159,099 | 0 | 0 | 4,159,099 |
| Lease and rental expenses | 1,671,797 | 33,785 | 0 | 1,705,582 |
| Utilities | 18,918,196 | 0 | 0 | 18,918,196 |
| Telecommunication | 2,898,633 | 27 | 784,362 | 3,683,023 |
| Travel | 516,463 | 10,278 | (170) | 526,572 |
| Insurance | 4,192,491 | 0 | 0 | 4,192,491 |
| Project expenses | 7,313 | 392,541 | 1,655,730 | 2,055,583 |
| Non-cash expenses (gains) | 69,344 | 0 | (30,382) | 38,961 |
| Depreciation and amortization | 3,298,936 | 10,210,291 | 152,790,254 | 166,305,482 |
| Total operating expenses | 276,315,691 | (23,498,197) | 165,324,207 | 465,138,094 |
| OPERATING INCOME | 298,805,772 | (23,498,197) | (165,324,207) | 109,983,369 |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Passenger facility charges, financing costs | 0 | 0 | 0 | 0 |
| Unrealized investment gains (losses) | 4,411,627 | 0 | 739,900 | 1,513,786 |
| Realized investment gains (losses) | (193,631) | 0 | 12,974,304 | 17,425,930 |
| Interest expense | 19,309,996 | 0 | (129,930,552) | (130,124,183) |
| Federal, state and local grants | 0 | 0 | 0 | 19,309,996 |
| Fair value gain (loss) on swaps | 0 | 0 | 6,363,803 | 6,363,803 |
| Total non-operating revenues (expenses) | 24,341,877 | 0 | (109,852,545) | (85,510,668) |
| GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 323,147,649 | (23,498,197) | (275,176,752) | 24,472,700 |
| CAPITAL CONTRIBUTIONS | | | | |
| Passenger facility charges | 0 | 0 | 71,406,341 | 71,406,341 |
| Federal, state and local grants | 0 | 0 | 13,010,494 | 13,010,494 |
| Other capital property contributed | 0 | 0 | (40,524,843) | (40,524,843) |
| Total capital contributions | 0 | 0 | 43,891,992 | 43,891,992 |
| INCREASE (DECREASE) IN NET POSITION | 323,147,649 | (23,498,197) | (231,284,760) | 68,364,693 |

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

Date: 10-OCT-17 12:11:12
 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 |
|---|-------------------|-------------------|--------------------|-------------------------------|--------------------|--------------------|----------------------------|---------------------|
| OPERATING REVENUES | | | | | | | | |
| Concessions | 27,053,988 | 29,085,683 | (2,031,695) | 26,536,843 | 517,146 | 246,086,415 | 236,228,100 | 9,858,315 |
| Rents | 24,852,462 | 25,019,147 | (166,684) | 26,373,630 | (1,521,168) | 222,572,333 | 235,838,278 | (13,265,945) |
| Landing fees | 7,486,065 | 7,818,490 | (332,425) | 8,499,348 | (1,013,283) | 68,081,419 | 71,690,646 | (3,609,227) |
| Utility sales | 1,078,684 | 1,250,611 | (171,927) | 1,225,215 | (146,531) | 10,045,221 | 9,777,420 | 267,801 |
| International arrival fees | 1,994,395 | 2,158,975 | (164,580) | 2,458,993 | (464,598) | 13,947,096 | 16,994,431 | (3,047,335) |
| Passenger conveyance fees | 582,616 | 576,287 | 6,329 | 703,450 | (120,834) | 5,131,689 | 6,121,731 | (990,042) |
| Security fees | 68,600 | 67,250 | 1,350 | 77,620 | (9,020) | 648,885 | 742,657 | (93,772) |
| Other | 1,218,532 | 1,277,493 | (58,961) | 997,666 | 220,866 | 8,608,405 | 8,096,794 | 511,611 |
| Total operating revenues | 64,335,343 | 67,253,937 | (2,918,593) | 66,872,766 | (2,537,422) | 575,121,463 | 585,490,056 | (10,368,594) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | 13,916,760 | 15,295,611 | (1,378,851) | 13,416,810 | 499,950 | 129,825,145 | 126,022,405 | 3,802,741 |
| Services | 9,944,412 | 11,626,413 | (1,682,001) | 10,554,634 | (610,223) | 96,809,242 | 99,370,940 | (2,561,698) |
| Materials and supplies | 1,309,154 | 3,320,186 | (2,011,031) | 730,409 | 578,745 | 13,949,033 | 12,658,268 | 1,290,765 |
| Lease from U.S. Government | 466,000 | 466,000 | | 458,750 | 7,250 | 4,159,099 | 4,092,717 | 66,382 |
| Lease and rental expenses | 273,185 | 260,993 | 12,192 | 12,489 | 260,696 | 1,671,797 | 115,332 | 1,556,465 |
| Utilities | 1,670,737 | 2,075,992 | (405,254) | 1,699,278 | (28,541) | 18,918,196 | 19,189,972 | (271,776) |
| Telecommunication | 475,906 | 60,883 | 415,023 | 279,438 | 196,468 | 2,898,633 | 2,532,883 | 365,750 |
| Travel | 80,390 | 66,588 | 13,802 | 46,632 | 33,758 | 516,463 | 465,640 | 50,824 |
| Insurance | 725,152 | (344,204) | 1,069,356 | 243,286 | 481,866 | 4,192,491 | 4,552,591 | (360,101) |
| Project expenses | | 7,313 | (7,313) | | | 7,313 | 1,179 | 6,134 |
| Non-cash expenses (gains) | (1,213) | 9,627 | (10,840) | 1,618 | (2,831) | 69,344 | 48,696 | 20,647 |
| Depreciation and amortization | 368,345 | 373,144 | (4,800) | 361,755 | 6,790 | 3,298,936 | 3,107,434 | 191,502 |
| Total operating expenses | 29,228,827 | 33,218,544 | (3,989,717) | 27,804,898 | 1,423,929 | 276,315,691 | 272,158,057 | 4,157,634 |
| OPERATING INCOME | 35,106,516 | 34,035,393 | 1,071,123 | 39,067,867 | (3,961,351) | 298,805,772 | 313,332,000 | (14,526,228) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | |
| Unrealized investment gains (losses) | 6,035 | 106,226 | (100,191) | 1,127,621 | (1,121,585) | 773,885 | 921,590 | (147,705) |
| Realized investment gains (losses) | 699,891 | 631,390 | 68,501 | (721,055) | 1,420,946 | 4,451,627 | 2,044,402 | 2,407,225 |
| Interest expense | (16,910) | (17,014) | 104 | (17,924) | 1,013 | (193,631) | (837,978) | 644,348 |
| Federal, state and local grants | 2,086,356 | 2,402,043 | (315,687) | 41,163 | 2,045,193 | 19,309,996 | 614,776 | 18,695,220 |
| Total non-operating revenues (expenses) | 2,775,372 | 3,122,645 | (347,273) | 429,805 | 2,345,567 | 24,341,877 | 2,742,789 | 21,599,088 |
| GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 37,881,888 | 37,158,038 | 723,850 | 39,497,672 | (1,615,784) | 323,147,649 | 316,074,789 | 7,072,860 |
| CAPITAL CONTRIBUTIONS | | | | | | | | |
| Federal, state and local grants | | | | | | | | |
| Total capital contributions | | | | | | | | |
| INCREASE (DECREASE) IN NET POSITION | 37,881,888 | 37,158,038 | 723,850 | 39,497,672 | (1,615,784) | 323,147,649 | 316,074,789 | 7,072,860 |

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

Date: 10-OCT-17 12:13:10
 Page: 1

| 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 | 162,164 | (100,367) | 262,531 | 43,807 | 118,357 | 159,953 | 276,013 | (116,060) |
| Total operating revenues | 162,164 | (100,367) | 262,531 | 43,807 | 118,357 | 159,953 | 276,013 | (116,060) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 3,070,297 | 3,271,898 | (201,602) | 2,700,945 | 369,351 | 28,107,838 | 26,571,356 | 1,536,482 |
| Employee benefits | 881,003 | 1,024,757 | (143,755) | 772,093 | 108,909 | 8,095,414 | 7,226,131 | 869,282 |
| Services | | | | | | | | |
| Repairs and maintenance services | 318,636 | 185,464 | 133,172 | 281,513 | 37,124 | 2,636,000 | 2,394,504 | 241,496 |
| Professional services | 550,158 | 1,104,995 | (554,837) | 580,771 | (30,614) | 6,030,848 | 4,896,252 | 1,134,596 |
| Contract services | 5,430 | | 5,430 | | 5,430 | 5,430 | 3,896 | 1,534 |
| Training and licenses | 66,234 | 77,903 | (11,669) | 49,421 | 16,813 | 650,338 | 671,296 | (20,958) |
| Meeting and business expenses | 61,596 | 53,856 | 7,739 | 65,221 | (3,625) | 645,420 | 407,506 | 237,913 |
| Other services | 134,878 | 76,554 | 58,324 | (117,664) | 252,542 | 974,097 | 1,360,110 | (386,013) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 37,692 | 37,277 | 415 | 51,690 | (13,998) | 450,494 | 544,933 | (94,439) |
| Non-capitalized furniture and equipment | 29,963 | 230,032 | (200,069) | (164,606) | 194,569 | 482,483 | 249,974 | 232,509 |
| Other materials and supplies | 280,518 | 272,528 | 7,990 | 31,036 | 249,482 | 1,725,174 | 233,552 | 1,491,622 |
| Lease from U.S. Government | 466,000 | 466,000 | | 458,750 | 7,250 | 4,159,099 | 4,092,717 | 66,382 |
| Utilities | 62 | 211 | (149) | 317 | (254) | 1,248 | 1,504 | (256) |
| Telecommunication | 498,477 | 83,454 | 415,023 | 303,938 | 194,539 | 3,101,769 | 2,753,382 | 348,387 |
| Travel | 44,160 | 43,804 | 356 | 27,410 | 16,350 | 332,544 | 321,992 | 10,552 |
| Insurance | | | | | | | | |
| Insurance premiums | 427,062 | 387,686 | 39,376 | 410,580 | 16,482 | 3,580,690 | 3,585,669 | (4,979) |
| Insurance claims | 298,089 | (731,891) | 1,029,980 | (67,294) | 465,383 | 611,800 | 966,922 | (355,122) |
| Project expenses | | 7,313 | (7,313) | | | 7,313 | 1,179 | 6,134 |
| Depreciation and amortization | 42,958 | 47,150 | (4,192) | 19,353 | 23,605 | 360,132 | 59,604 | 300,528 |
| Allocations | | | | | | | | |
| Salaries and benefits | (414,330) | (414,330) | | (410,051) | (4,279) | (3,728,972) | (3,690,463) | (38,509) |
| Services | (53,762) | (53,762) | | (99,273) | 45,511 | (483,860) | (893,454) | 409,595 |
| Materials and supplies | (13,409) | (13,409) | | (9,169) | (4,240) | (120,681) | (82,517) | (38,164) |
| Utilities | (18) | (18) | | (13) | (5) | (165) | (121) | (45) |
| Telecommunications | (22,571) | (22,571) | | (24,898) | 2,327 | (203,136) | (224,083) | 20,946 |
| Travel | (2,481) | (2,481) | | (2,386) | (96) | (22,333) | (21,470) | (863) |
| Insurance | | | | 0 | 0 | 0 | 0 | 0 |
| Depreciation and amortization | (637) | (637) | | 2,761 | (3,398) | (5,734) | 24,848 | (30,582) |
| Total operating expenses | 6,706,003 | 6,131,783 | 574,220 | 4,760,845 | 1,945,158 | 57,393,251 | 51,455,221 | 5,938,030 |
| OPERATING INCOME (LOSS) | (6,543,839) | (6,232,150) | (311,689) | (4,717,038) | (1,826,801) | (57,233,298) | (51,179,208) | (6,054,090) |

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

Date: 10-OCT-17 12:15:09
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 |
| OPERATING REVENUES | | | | | | | | |
| Concessions | | | | | | | | |
| Parking | 4,365,239 | 5,290,974 | (925,736) | 4,997,940 | (632,701) | 43,672,516 | 47,721,129 | (4,048,613) |
| Rental cars | 2,428,947 | 2,487,807 | (58,860) | 1,739,410 | 689,537 | 19,180,768 | 16,650,900 | 2,529,869 |
| Fixed based operator | 130,537 | 136,309 | (5,772) | 157,886 | (27,349) | 1,459,604 | 1,286,924 | 172,680 |
| In-flight kitchen | 123,266 | 107,047 | 16,219 | 201,758 | (78,492) | 1,292,601 | 1,558,747 | (266,146) |
| Other non-terminal concessions | 1,991,667 | 1,888,086 | 103,581 | 1,757,060 | 234,607 | 17,150,516 | 13,839,908 | 3,310,608 |
| Food and Beverage | 1,565,049 | 1,344,278 | 220,771 | 1,373,918 | 191,131 | 13,411,736 | 11,550,070 | 1,861,666 |
| Retail | 467,013 | 440,028 | 26,985 | 445,540 | 21,472 | 4,104,142 | 4,123,077 | (18,935) |
| Services | 96,072 | 103,838 | (7,765) | 81,442 | 14,631 | 746,486 | 741,722 | 4,764 |
| Advertising | 459,167 | 681,825 | (222,658) | 581,551 | (122,385) | 5,742,431 | 5,772,673 | (30,242) |
| Other terminal concessions | 41,540 | 40,892 | 648 | 42,615 | (1,075) | 424,814 | 426,548 | (1,733) |
| Rents | 9,271,397 | 9,266,473 | 4,924 | 9,333,502 | (62,105) | 83,584,564 | 83,816,813 | (232,250) |
| Landing fees | 4,709,614 | 5,022,818 | (313,204) | 5,110,356 | (400,742) | 43,564,862 | 42,347,953 | 1,216,909 |
| Utility sales | 221,166 | 260,416 | (39,250) | 266,097 | (44,931) | 1,979,207 | 2,068,394 | (89,187) |
| Telecommunications | 128,811 | 124,790 | 4,022 | 86,423 | 42,388 | 1,099,189 | 782,727 | 316,462 |
| Security fees | 40,390 | 38,880 | 1,510 | 48,690 | (8,300) | 387,457 | 463,710 | (76,253) |
| Other | 362,040 | 435,242 | (73,202) | 238,287 | 123,753 | 2,620,991 | 2,113,220 | 507,770 |
| Total operating revenues | 26,401,916 | 27,669,703 | (1,267,787) | 26,462,477 | (60,561) | 240,421,884 | 235,264,517 | 5,157,367 |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 1,780,163 | 1,934,161 | (153,998) | 1,660,219 | 119,943 | 16,746,183 | 15,947,127 | 799,057 |
| Employee benefits | 665,438 | 755,469 | (90,031) | 606,443 | 58,995 | 6,031,754 | 5,308,969 | 722,784 |
| Services | | | | | | | | |
| Repairs and maintenance services | 1,157,330 | 629,030 | 528,300 | 927,984 | 230,246 | 6,986,640 | 6,851,727 | 134,913 |
| Professional services | 198,820 | 176,820 | 22,000 | 38,743 | (39,923) | 1,666,962 | 1,626,325 | 40,637 |
| Contract services | 2,082,738 | 2,103,895 | (21,157) | 2,033,757 | 48,981 | 19,529,714 | 19,374,350 | 155,364 |
| Environmental services | 85,165 | 51,753 | 33,411 | 57,893 | 27,272 | 825,642 | 825,273 | 368 |
| Training and licenses | 8,405 | 18,108 | (9,703) | 5,575 | 2,830 | 113,349 | 71,835 | 41,513 |
| Meeting and business expenses | 4,425 | 8,528 | (4,103) | 18,138 | (13,713) | 45,576 | 68,034 | (22,458) |
| Other services | 1,231 | 740 | 491 | 968 | 264 | 16,926 | 24,211 | (7,285) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 155,462 | 93,521 | 61,941 | 178,580 | (23,118) | 1,848,381 | 1,996,393 | (148,012) |
| Non-capitalized furniture and equipment | 16,172 | 21,115 | (4,943) | (14,067) | 30,239 | 100,125 | 61,836 | 38,289 |
| Fuel | 37,150 | 38,748 | (1,598) | 64,395 | (27,245) | 356,877 | 485,015 | (128,138) |
| Environmental materials and supplies | | | | | | 5,591 | 8,602 | (3,011) |
| Other materials and supplies | 30,517 | 17,041 | 13,476 | 10,219 | 20,298 | 508,394 | 661,165 | (152,771) |
| Utilities | 630,617 | 770,565 | (139,948) | 570,243 | 60,374 | 6,768,162 | 6,658,175 | 109,988 |
| Travel | 15,233 | 7,886 | 7,347 | 3,101 | 12,133 | 76,517 | 40,911 | 35,606 |
| Insurance | | | | | | | | |
| Depreciation and amortization | 90,012 | 88,916 | 1,096 | 92,370 | (2,358) | 803,562 | 900,723 | (97,162) |
| Allocations | | | | | | | | |
| Salaries and benefits | (2,783) | (2,783) | | (6,771) | 3,988 | (25,051) | (60,941) | 35,890 |
| Services | (3,791) | (3,791) | | (7,584) | 3,793 | (34,118) | (68,256) | 34,139 |
| Materials and supplies | (228) | (228) | | (968) | 741 | (2,048) | (8,713) | 6,665 |
| Utilities | (5,799) | (5,799) | | (13,401) | 7,602 | (52,193) | (120,607) | 68,414 |
| Total operating expenses | 6,946,276 | 6,702,717 | 243,560 | 6,424,937 | 521,340 | 62,316,945 | 60,652,154 | 1,664,791 |
| OPERATING INCOME (LOSS) | 19,455,640 | 20,966,986 | (1,511,347) | 20,037,540 | (581,900) | 178,104,939 | 174,612,363 | 3,492,576 |

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

Date: 10-OCT-17 12:17:13
Page: 1

Currency: USD

| Fund=10 (O&M - Aviation Operations and Maintenance Program), Current Month | Department=D300 Prior Month | (Washington Dulles International Airport) Variance | Current Month - Prior Year | Variance | Year-to-Date | Year-to-Date Prior Year | Variance | |
|---|--------------------------------|---|-------------------------------|-------------------|--------------------|----------------------------|--------------------|---------------------|
| OPERATING REVENUES | | | | | | | | |
| Concessions | | | | | | | | |
| Parking | 5,661,804 | 6,463,521 | (801,717) | 5,651,080 | 10,724 | 51,026,332 | 49,519,862 | 1,506,470 |
| Rental cars | 1,756,000 | 1,855,422 | (99,422) | 1,452,431 | 303,569 | 13,887,522 | 13,671,461 | 216,061 |
| Fixed based operator | 1,504,834 | 1,558,638 | (53,804) | 1,515,775 | (10,941) | 15,192,896 | 13,377,709 | 1,815,187 |
| In-flight kitchen | 825,837 | 834,115 | (8,279) | 1,139,778 | (313,942) | 9,512,477 | 9,509,250 | 3,227 |
| Other non-terminal concessions | 1,279,156 | 1,300,861 | (21,705) | 1,078,502 | 200,654 | 10,696,260 | 8,541,231 | 2,155,029 |
| Food and Beverage | 1,366,455 | 1,362,464 | 3,992 | 1,205,832 | 160,624 | 11,329,225 | 10,784,039 | 545,186 |
| Retail | 746,832 | 895,016 | (148,184) | 810,310 | (63,478) | 6,812,250 | 6,703,141 | 109,109 |
| Services | 1,672,742 | 1,698,090 | (25,347) | 1,757,481 | (84,738) | 15,256,944 | 15,621,920 | (364,976) |
| Advertising | 541,667 | 566,667 | (25,000) | 510,417 | 31,250 | 4,817,344 | 4,453,449 | 363,895 |
| Other terminal concessions | 37,136 | 36,907 | 230 | 42,602 | (5,466) | 431,488 | 431,103 | 385 |
| Rents | 15,581,065 | 15,752,674 | (171,609) | 17,040,128 | (1,459,063) | 138,987,769 | 152,021,464 | (13,033,695) |
| Landing fees | 2,776,451 | 2,795,672 | (19,221) | 3,388,992 | (612,541) | 24,516,557 | 29,342,693 | (4,826,136) |
| Utility sales | 464,819 | 578,660 | (113,841) | 641,658 | (176,839) | 4,676,406 | 4,845,443 | (169,037) |
| Telecommunications | 264,300 | 287,248 | (22,948) | 231,582 | 32,718 | 2,294,413 | 2,085,003 | 209,410 |
| International arrival fees | 1,994,395 | 2,158,975 | (164,580) | 2,458,993 | (464,598) | 13,947,096 | 16,994,431 | (3,047,335) |
| Passenger conveyance fees | 582,616 | 576,287 | 6,329 | 703,450 | (120,834) | 5,131,689 | 6,121,731 | (990,042) |
| Security fees | 28,210 | 28,370 | (160) | 28,930 | (720) | 261,428 | 278,947 | (17,519) |
| Other | 618,771 | 912,884 | (294,113) | 621,660 | (2,889) | 5,264,497 | 5,097,198 | 167,299 |
| Total operating revenues | 37,703,089 | 39,662,470 | (1,959,381) | 40,279,600 | (2,576,510) | 334,042,593 | 349,400,076 | (15,357,483) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 2,915,154 | 3,153,401 | (238,247) | 2,911,508 | 655 | 27,803,616 | 27,953,084 | (149,468) |
| Employee benefits | 1,075,997 | 1,239,089 | (163,092) | 1,032,517 | 43,360 | 9,756,903 | 9,130,663 | 626,240 |
| Services | | | | | | | | |
| Repairs and maintenance services | 1,271,170 | 2,149,491 | (878,321) | 1,885,253 | (614,083) | 14,540,420 | 14,254,569 | 285,851 |
| Professional services | 321,582 | 357,567 | (35,985) | 267,539 | 54,043 | 2,519,192 | 2,247,508 | 271,684 |
| Contract services | 3,234,558 | 4,266,735 | (1,032,177) | 4,013,351 | (778,793) | 36,532,410 | 41,849,726 | (5,317,316) |
| Environmental services | 302,335 | 300,439 | 1,896 | 280,024 | 22,311 | 2,594,626 | 2,568,804 | 25,822 |
| Training and licenses | 30,659 | 54,009 | (23,350) | 8,891 | 21,768 | 191,253 | 103,088 | 88,164 |
| Meeting and business expenses | 50,372 | 10,370 | 40,002 | 18,525 | 31,846 | 136,221 | 156,764 | (20,542) |
| Other services | 2,439 | 1,317 | 1,122 | 552 | 1,886 | 7,613 | 12,490 | (4,877) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 627,199 | 743,481 | (121,285) | 528,762 | 98,437 | 5,271,638 | 4,737,690 | 533,948 |
| Non-capitalized furniture and equipment | 16,556 | 7,960 | 8,596 | 10,154 | 6,402 | 80,677 | 29,950 | 50,727 |
| Fuel | 127,990 | 47,350 | (80,640) | 53,902 | 74,088 | 1,099,292 | 946,429 | 152,863 |
| Environmental materials and supplies | 753 | 753 | | 737 | 16 | 2,134 | 3,470 | (1,336) |
| Other materials and supplies | 108,050 | 1,894,773 | (1,786,723) | 113,357 | (5,307) | 3,051,416 | 1,894,748 | 1,156,668 |
| Utilities | 1,045,875 | 1,311,033 | (265,158) | 1,142,132 | (96,257) | 12,201,144 | 12,651,020 | (449,876) |
| Telecommunication | | | | 399 | (399) | | 3,591 | (3,591) |
| Travel | 9,735 | 5,591 | 4,145 | 11,346 | (1,610) | 76,998 | 69,792 | 7,207 |
| Insurance | | | | | | | | |
| Depreciation and amortization | 216,303 | 218,006 | (1,703) | 219,342 | (3,039) | 1,961,535 | 1,992,976 | (31,441) |
| Allocations | | | | | | | | |
| Salaries and benefits | (29,042) | (29,042) | | (35,680) | 6,638 | (261,382) | (321,124) | 59,742 |
| Services | (2,045) | (2,045) | | (2,383) | 338 | (18,403) | (21,443) | 3,040 |
| Materials and supplies | (439) | (439) | | (350) | (89) | (3,952) | (3,148) | (804) |
| Travel | (80) | (80) | | (72) | (8) | (721) | (648) | (73) |
| Depreciation and amortization | | | | (1,811) | 1,811 | | (16,298) | 16,298 |
| Total operating expenses | 11,325,120 | 15,827,643 | (4,502,523) | 12,461,108 | (1,135,988) | 117,542,631 | 120,243,701 | (2,701,070) |
| OPERATING INCOME (LOSS) | 26,377,969 | 23,834,827 | 2,543,142 | 27,818,491 | (1,440,523) | 216,499,962 | 229,156,375 | (12,656,413) |

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

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| Currency: USD | | | | | | | | |
|--|---|--------------------|-------------------------------|--------------------|------------------|----------------------------|---------------------|------------------|
| Fund=10 (O&M - Aviation Operations and Maintenance Program), | Department=D400 (Office of Public Safety) | | | | | | | |
| Current Month | Prior Month | Variance | Current Month - Prior Year | Variance | Year-to-Date | Year-to-Date Prior Year | Variance | |
| OPERATING REVENUES | | | | | | | | |
| Concessions | | | | | | | | |
| Other | 75,557 | 29,734 | 45,824 | 93,913 | (18,355) | 562,964 | 610,363 | (47,398) |
| Total operating revenues | 75,557 | 29,734 | 45,824 | 93,913 | (18,355) | 562,964 | 610,363 | (47,398) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 3,027,633 | 3,235,162 | (207,529) | 3,181,460 | (153,827) | 28,548,411 | 29,218,970 | (670,559) |
| Employee benefits | 1,138,349 | 1,318,946 | (180,598) | 1,168,000 | (29,651) | 10,470,043 | 10,241,500 | 228,543 |
| Services | | | | | | | | |
| Repairs and maintenance services | 8,040 | 22,058 | (14,018) | 6,178 | 1,862 | 108,489 | 77,084 | 31,405 |
| Professional services | 10,902 | 10,230 | 672 | 7,006 | 3,896 | 112,307 | 81,588 | 30,719 |
| Training and licenses | 97,212 | 22,005 | 75,207 | 30,258 | 66,954 | 447,882 | 385,178 | 62,704 |
| Meeting and business expenses | 1,815 | 7,017 | (5,201) | 4,082 | (2,267) | 52,246 | 37,917 | 14,329 |
| Other services | 1,256 | 503 | 753 | 1,588 | (332) | 6,409 | 11,202 | (4,793) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 10,997 | 7,433 | 3,564 | 3,671 | 7,326 | 66,853 | 53,233 | 13,620 |
| Non-capitalized furniture and equipment | 4,996 | 6,777 | (1,781) | (88,909) | 93,905 | 100,383 | 85,984 | 14,398 |
| Fuel | 11,501 | | 11,501 | | 11,501 | 23,161 | 19,782 | 3,380 |
| Environmental materials and supplies | 1,602 | 680 | 922 | 1,427 | 176 | 6,317 | 10,036 | (3,719) |
| Other materials and supplies | 101,900 | 92,321 | 9,580 | (24,368) | 126,268 | 671,821 | 902,687 | (230,866) |
| Travel | 14,148 | 12,194 | 1,954 | 6,958 | 7,191 | 56,385 | 56,186 | 198 |
| Insurance | | | | | | | | |
| Depreciation and amortization | 19,966 | 19,966 | | 29,716 | (9,750) | 181,747 | 147,169 | 34,578 |
| Allocations | | | | | | | | |
| Salaries and benefits | (191,117) | (191,117) | | (166,985) | (24,132) | (1,720,053) | (1,502,868) | (217,186) |
| Services | (3,377) | (3,377) | | (794) | (2,583) | (30,389) | (7,144) | (23,244) |
| Materials and supplies | (3,817) | (3,817) | | (978) | (2,839) | (34,357) | (8,804) | (25,553) |
| Telecommunications | | | | (1) | 1 | | (7) | 7 |
| Travel | (325) | (325) | | (125) | (200) | (2,927) | (1,123) | (1,804) |
| Depreciation and amortization | (256) | (256) | | (176) | (80) | (2,305) | (1,588) | (718) |
| Total operating expenses | 4,251,427 | 4,556,400 | (304,974) | 4,158,008 | 93,419 | 39,062,422 | 39,806,981 | (744,559) |
| OPERATING INCOME (LOSS) | (4,175,870) | (4,526,677) | 350,797 | (4,064,096) | (111,774) | (38,499,458) | (39,196,619) | 697,161 |

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

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Currency: USD
 Cost Center=P31 (Public Parking)

| | Current Month | Prior Month | Variance | Current Month - Prior Year | Variance | Year-to-Date | Year-to-Date Prior Year | Variance |
|---|------------------|------------------|--------------------|-------------------------------|------------------|-------------------|----------------------------|------------------|
| OPERATING REVENUES | | | | | | | | |
| Concessions | | | | | | | | |
| Parking | 10,027,042 | 11,754,495 | (1,727,453) | 10,649,020 | (621,977) | 94,698,848 | 97,240,991 | (2,542,143) |
| Other non-terminal concessions | | | | | | | 0 | 0 |
| Other | 204 | 310,017 | (309,813) | 145 | 59 | 1,827 | 1,401 | 426 |
| Total operating revenues | 10,027,247 | 12,064,513 | (2,037,266) | 10,649,165 | (621,919) | 94,700,675 | 97,242,392 | (2,541,717) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 20,328 | 70,080 | (49,751) | 36,004 | (15,676) | 387,194 | 474,554 | (87,361) |
| Services | | | | | | | | |
| Repairs and maintenance services | 201,161 | 251,811 | (50,650) | 157,291 | 43,870 | 1,626,119 | 1,748,036 | (121,917) |
| Professional services | 329,859 | 413,584 | (83,725) | 284,015 | 45,845 | 2,733,365 | 2,613,530 | 119,836 |
| Contract services | 1,412,669 | 1,962,254 | (549,584) | 1,684,490 | (271,821) | 15,547,559 | 16,878,256 | (1,330,697) |
| Training and licenses | | | | | | | 7,960 | (7,960) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 14,022 | 17,786 | (3,763) | 9,020 | 5,002 | 99,097 | 78,903 | 20,193 |
| Non-capitalized furniture and equipment | | | | | | | 25,158 | (25,158) |
| Fuel | 26,623 | (8,502) | 35,125 | 56,430 | (29,808) | 355,642 | 401,402 | (45,760) |
| Other materials and supplies | | 3,391 | (3,391) | | | 42,625 | 150,976 | (108,351) |
| Utilities | 28,023 | 26,954 | 1,070 | 31,132 | (3,109) | 234,675 | 252,021 | (17,346) |
| Insurance | | | | | | | | |
| Project expenses | | (17,000) | 17,000 | | | (17,000) | | (17,000) |
| Allocations | | | | | | | | |
| Salaries and benefits | (30) | (30) | | (123) | 93 | (270) | (1,107) | 838 |
| Total operating expenses | 2,032,656 | 2,720,327 | (687,670) | 2,582,260 | (225,604) | 21,009,007 | 22,629,689 | (1,620,682) |
| OPERATING INCOME (LOSS) | 7,994,590 | 9,344,186 | (1,349,596) | 8,390,905 | (396,315) | 73,691,668 | 74,612,703 | (921,035) |

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

Date: 10-OCT-17 11:41:57
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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 | 391,751 | 393,577 | (1,826) | 311,443 | 80,309 | 3,274,712 | 2,827,784 | 446,927 | |
| Total operating revenues | 391,751 | 393,577 | (1,826) | 311,443 | 80,309 | 3,274,712 | 2,827,784 | 446,927 | |
| OPERATING EXPENSES | | | | | | | | | |
| Salaries and related benefits | | | | | | | | | |
| Services | | | | | | | | | |
| Repairs and maintenance services | | 1,618 | (1,618) | | | 1,618 | | 1,618 | |
| Professional services | 39 | | 39 | | 39 | (44) | 2,004 | (2,048) | |
| Materials and supplies | | | | | | | | | |
| Telecommunication | 495,624 | 55,786 | 439,838 | 293,896 | 201,728 | 3,030,216 | 2,616,253 | 413,963 | |
| Insurance | | | | | | | | | |
| Allocations | | | | | | | | | |
| Services | (21) | (21) | | (2) | (19) | (187) | (20) | (167) | |
| Telecommunications | (21,519) | (21,519) | | (24,140) | 2,621 | (193,670) | (217,258) | 23,587 | |
| Total operating expenses | 474,123 | 35,864 | 438,259 | 269,754 | 204,369 | 2,837,933 | 2,400,979 | 436,953 | |
| OPERATING INCOME (LOSS) | (82,372) | 357,713 | (440,085) | 41,688 | (124,060) | 436,779 | 426,805 | 9,974 | |

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MWAAs Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Sep-17

Currency: USD

| Fund=10 (O&M - Aviation Operations and Maintenance Program), | Funding Source=70084 (Dulles Air Traffic Control Tower) | | | Year-to-Date | | | Year-to-Date | | |
|--|---|----------|-------------------------------|--------------|--------------|--------------|--------------|----------|--|
| Current Month | Prior Month | Variance | Current Month - Prior Year | Variance | Year-to-Date | Year-to-Date | Prior Year | Variance | |
| OPERATING REVENUES | | | | | | | | | |
| Concessions | | | | | | | | | |
| Rents | 296,986 | 296,986 | | 296,158 | 828 | 2,667,078 | 2,659,780 | 7,298 | |
| Utility sales | 14,589 | 15,201 | (612) | 17,096 | (2,507) | 139,682 | 155,234 | (15,552) | |
| Total operating revenues | 311,575 | 312,187 | (612) | 313,254 | (1,679) | 2,806,760 | 2,815,014 | (8,254) | |
| OPERATING EXPENSES | | | | | | | | | |
| Salaries and related benefits | | | | | | | | | |
| Salaries | 4,095 | 2,206 | 1,889 | 8,071 | (3,976) | 50,797 | 73,014 | (22,217) | |
| Services | | | | | | | | | |
| Repairs and maintenance services | 1,703 | 1,682 | 21 | 14,971 | (13,268) | 14,548 | 49,851 | (35,303) | |
| Contract services | 9,995 | 10,045 | (50) | 7,452 | 2,543 | 80,062 | 69,542 | 10,521 | |
| Materials and supplies | | | | | | | | | |
| Insurance | | | | | | | | | |
| Allocations | | | | | | | | | |
| Salaries and benefits | (47) | (47) | | (30) | (17) | (419) | (267) | (152) | |
| Total operating expenses | 15,747 | 13,886 | 1,860 | 30,464 | (14,718) | 144,989 | 192,141 | (47,152) | |
| OPERATING INCOME (LOSS) | 295,829 | 298,301 | (2,473) | 282,789 | 13,039 | 2,661,771 | 2,622,873 | 38,898 | |

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MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
 Current Period: Sep-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 |
| OPERATING REVENUES | | | | | | | | |
| Concessions | | | | | | | | |
| Food and Beverage | 188 | 482 | (294) | 323 | (135) | 2,571 | 7,731 | (5,160) |
| Rents | 72,602 | 72,602 | | 74,489 | (1,887) | 650,297 | 630,884 | 19,414 |
| Utility sales | 59 | 50 | 9 | 33 | 26 | 821 | 351 | 470 |
| Total operating revenues | 72,848 | 73,133 | (285) | 74,845 | (1,997) | 653,689 | 638,966 | 14,723 |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 7,711 | 5,026 | 2,685 | 4,619 | 3,092 | 62,962 | 59,088 | 3,874 |
| Services | | | | | | | | |
| Repairs and maintenance services | 4,023 | 2,122 | 1,901 | 23,055 | (19,031) | 80,406 | 130,359 | (49,954) |
| Professional services | | | | | | | 1,386 | (1,386) |
| Contract services | 15,658 | 15,737 | (79) | 15,456 | 202 | 138,787 | 230,508 | (91,721) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 1,568 | 839 | 729 | 2,526 | (958) | 6,920 | 11,358 | (4,437) |
| Non-capitalized furniture and equipment | | | | | | 129 | | 129 |
| Other materials and supplies | | | | 91 | (91) | 666 | 1,300 | (634) |
| Utilities | 20,286 | 21,638 | (1,353) | 18,799 | 1,487 | 182,674 | 183,733 | (1,060) |
| Insurance | | | | | | | | |
| Depreciation and amortization | 52,575 | 52,575 | | 52,575 | | 473,174 | 473,174 | |
| Allocations | | | | | | | | |
| Salaries and benefits | (85) | (85) | | (32) | (53) | (768) | (291) | (477) |
| Total operating expenses | 101,736 | 97,853 | 3,883 | 101,088 | (15,352) | 944,949 | 1,090,615 | (145,666) |
| OPERATING INCOME (LOSS) | (28,888) | (24,720) | (4,168) | (42,243) | 13,355 | (291,260) | (451,649) | 160,389 |

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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 | | 771,533 | 771,533 | |
| Total operating revenues | 85,726 | 85,726 | | 85,726 | | 771,533 | 771,533 | |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | 6,563 | 4,093 | 2,470 | 7,786 | (1,223) | 50,287 | 58,341 | (8,054) |
| Services | | | | | | | | |
| Repairs and maintenance services | (15,218) | 16,192 | (31,409) | 4,957 | (20,175) | 43,381 | (8,190) | 51,572 |
| Contract services | 4,997 | 5,023 | (25) | 6,110 | (1,112) | 65,384 | 146,490 | (81,106) |
| Materials and supplies | | | | | | | | |
| Repairs and maintenance materials | 1,340 | 1,339 | 1 | 16 | 1,324 | 37,282 | 14,931 | 22,351 |
| Utilities | 19,745 | 20,481 | (736) | 18,974 | 771 | 217,442 | 244,000 | (26,558) |
| Insurance | | | | | | | | |
| Allocations | | | | | | | | |
| Salaries and benefits | (37) | (37) | | (25) | (12) | (334) | (229) | (105) |
| Total operating expenses | 17,391 | 47,090 | (29,699) | 37,818 | (20,427) | 413,442 | 455,343 | (41,901) |
| OPERATING INCOME (LOSS) | 68,335 | 38,636 | 29,699 | 47,908 | 20,427 | 358,091 | 316,190 | 41,901 |

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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 | | 54,896 | 54,896 | |
| Utility sales | 23,820 | 25,132 | (1,312) | 24,904 | (1,084) | 199,046 | 219,545 | (20,499) |
| Total operating revenues | 29,919 | 31,231 | (1,312) | 31,004 | (1,084) | 253,942 | 274,441 | (20,499) |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | | | | | | | | |
| Salaries | | | | 52 | (52) | 279 | 210 | 69 |
| Services | | | | | | | | |
| Repairs and maintenance services | (12,863) | | (12,863) | | (12,863) | | | |
| Materials and supplies | | | | | | | | |
| Insurance | | | | | | | | |
| Allocations | | | | | | | | |
| Salaries and benefits | 0 | 0 | | 0 | 0 | 0 | (3) | 3 |
| Total operating expenses | (12,863) | 0 | (12,863) | 52 | (12,914) | 279 | 207 | 72 |
| OPERATING INCOME (LOSS) | 42,782 | 31,231 | 11,551 | 30,952 | 11,830 | 253,663 | 274,234 | (20,571) |

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

Date: 10-OCT-17 11:56:36
Page: 1

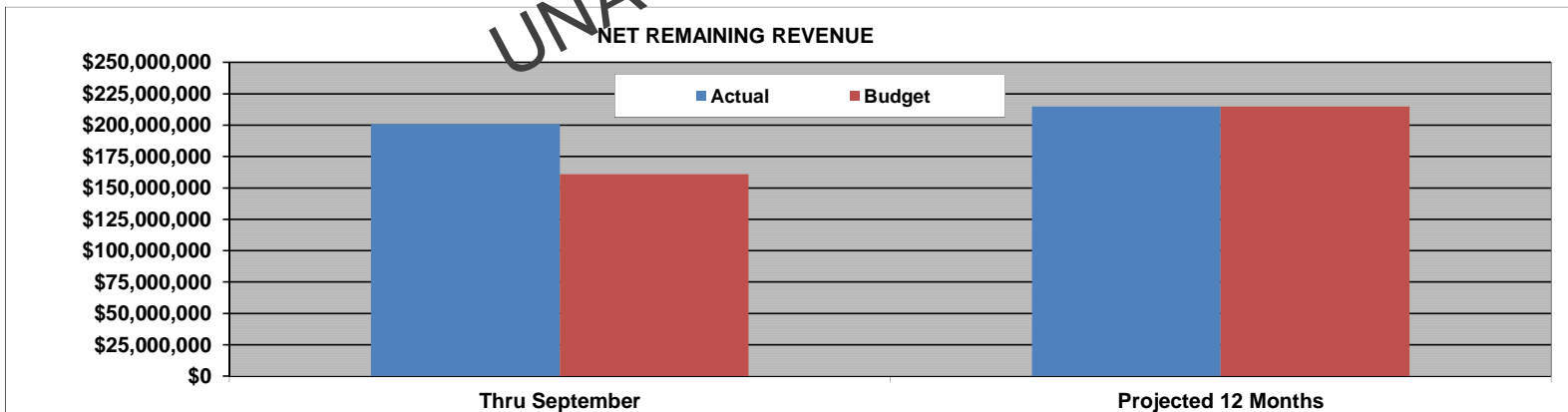
Currency: USD
No specific Ledger requested

| | MTD-Actual | MTD-Budget | MTD Variance | YTD-Actual | YTD-Budget | YTD Variance | Annual Budget | Annual Budget Remaining |
|---|-------------------|-------------------|--------------------|--------------------|--------------------|---------------------|--------------------|-------------------------|
| OPERATING REVENUES | | | | | | | | |
| Concessions | 27,053,988 | 26,498,994 | 554,995 | 246,086,415 | 239,100,988 | 6,985,427 | 316,490,769 | 70,404,354 |
| Rents | 24,852,462 | 24,993,666 | (141,204) | 222,572,333 | 224,825,987 | (2,253,654) | 300,601,780 | 78,029,447 |
| Landing fees | 7,486,065 | 8,200,756 | (714,691) | 68,081,419 | 72,132,933 | (4,051,514) | 96,264,021 | 28,182,602 |
| Utility sales | 1,078,684 | 975,573 | 103,111 | 10,045,221 | 9,540,420 | 504,801 | 12,877,282 | 2,832,061 |
| International arrival fees | 1,994,395 | 1,965,730 | 28,665 | 13,947,096 | 17,821,296 | (3,874,200) | 22,870,927 | 8,923,831 |
| Passenger conveyance fees | 582,616 | 389,736 | 192,880 | 5,131,689 | 3,464,350 | 1,667,339 | 4,611,282 | (520,407) |
| Security fees | 68,600 | 83,005 | (14,405) | 648,885 | 747,048 | (98,163) | 996,064 | 347,179 |
| Other | 1,218,532 | 954,783 | 263,749 | 8,608,405 | 7,993,481 | 614,923 | 10,282,963 | 1,674,558 |
| Total operating revenues | 64,335,343 | 64,062,242 | 273,101 | 575,121,463 | 575,626,504 | (505,041) | 764,995,087 | 189,873,624 |
| OPERATING EXPENSES | | | | | | | | |
| Salaries and related benefits | 13,916,760 | 14,569,399 | (652,640) | 129,825,145 | 134,630,690 | (4,805,545) | 182,285,062 | 52,459,917 |
| Services | 9,944,412 | 12,600,090 | (2,655,678) | 96,809,242 | 112,862,342 | (16,053,100) | 149,166,135 | 52,356,893 |
| Materials and supplies | 1,309,154 | 1,392,042 | (82,888) | 13,949,033 | 15,552,465 | (1,603,432) | 20,588,550 | 6,639,517 |
| Lease from U.S. Government | 466,000 | 471,203 | (5,203) | 4,159,099 | 4,240,830 | (81,731) | 5,654,440 | 1,495,341 |
| Lease and rental expenses | 273,185 | 238,681 | 34,504 | 1,671,797 | 1,722,051 | (50,254) | 2,458,212 | 786,416 |
| Utilities | 1,670,737 | 2,237,189 | (566,452) | 18,918,196 | 20,248,649 | (1,330,453) | 27,314,387 | 8,396,191 |
| Telecommunication | 475,906 | 313,333 | 162,573 | 2,898,633 | 2,820,000 | 78,633 | 3,760,000 | 861,367 |
| Travel | 80,390 | 111,394 | (31,004) | 516,463 | 856,067 | (339,604) | 1,075,059 | 558,595 |
| Insurance | 725,152 | 732,343 | (7,192) | 4,192,491 | 6,591,091 | (2,398,601) | 8,850,765 | 4,658,275 |
| Project expenses | 0 | 8,333 | (8,333) | 7,313 | 41,667 | (34,354) | 50,000 | 42,687 |
| Non-cash expenses (gains) | (1,213) | 0 | (1,213) | 69,344 | 0 | 69,344 | 0 | (69,344) |
| Depreciation and amortization | 368,345 | 0 | 368,345 | 3,298,936 | 0 | 3,298,936 | 0 | (3,298,936) |
| Total operating expenses | 29,228,827 | 32,674,008 | (3,445,181) | 276,815,551 | 299,565,852 | (23,250,161) | 401,202,609 | 124,886,918 |
| OPERATING INCOME | 35,106,516 | 31,388,234 | 3,718,282 | 298,305,772 | 276,060,651 | 22,745,121 | 363,792,478 | 64,986,706 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | |
| Unrealized investment gains (losses) | 6,035 | 0 | 6,035 | 773,885 | 0 | 773,885 | 0 | (773,885) |
| Realized investment gains (losses) | 699,891 | 0 | 699,891 | 4,451,627 | 0 | 4,451,627 | 0 | (4,451,627) |
| Interest expense | (16,910) | 0 | (16,910) | (193,631) | 0 | (193,631) | 0 | 193,631 |
| Federal, state and local grants | 2,086,356 | 0 | 2,086,356 | 19,309,996 | 0 | 19,309,996 | 0 | (19,309,996) |
| Total non-operating revenues (expenses) | 2,775,372 | 0 | 2,775,372 | 24,341,877 | 0 | 24,341,877 | 0 | (24,341,877) |
| GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 37,881,888 | 31,388,234 | 6,493,654 | 323,147,649 | 276,060,651 | 47,086,998 | 363,792,478 | 40,644,829 |
| 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 | 37,881,888 | 31,388,234 | 6,493,654 | 323,147,649 | 276,060,651 | 47,086,998 | 363,792,478 | 40,644,829 |

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

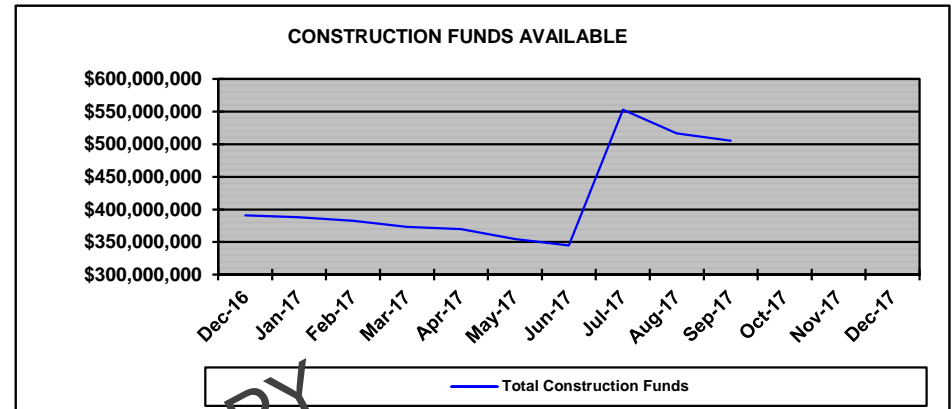
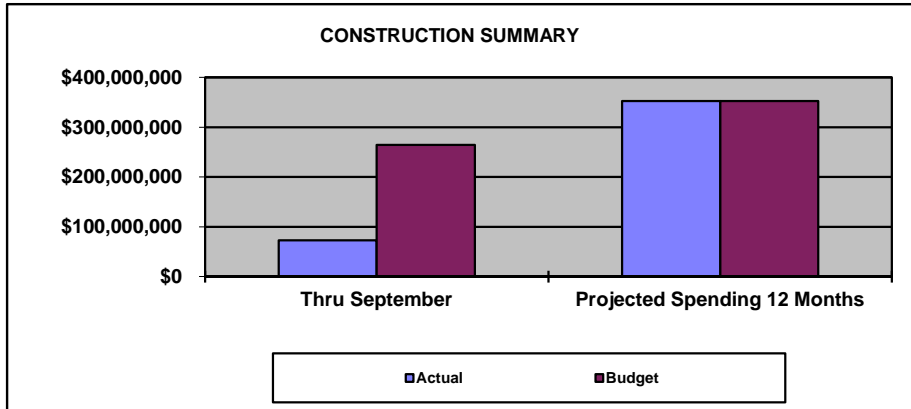
| | CY 2017 BUDGET | | | BUDGET | ESTIMATED | |
|----------------------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--|
| | NATIONAL | DULLES | TOTAL | TO DATE | 2017 | |
| TOTAL REVENUES W/ TRANSFERS | \$ 303,891,000 | \$ 574,240,000 | \$ 878,131,000 | \$ 658,598,250 | \$ 678,435,376 | |
| O & M EXPENSES LESS DEPRECIATION | 151,643,000 | 201,390,000 | 353,033,000 | 264,774,750 | 248,683,640 | <u>Coverage Year to Date</u> |
| NET OPERATING REVENUES | 152,248,000 | 372,850,000 | 525,098,000 | 393,823,500 | 429,751,736 | 447,177,667 / 243,214,089 = 1.84 |
| DEBT SERVICE | (79,206,000) | (247,900,000) | (327,106,000) | (245,329,500) | (243,214,089) | |
| O & M RESERVE | (1,709,000) | (2,296,000) | (4,005,000) | (3,003,750) | (3,003,750) | |
| INTEREST INCOME | 3,487,000 | 17,266,000 | 20,753,000 | 15,564,750 | 17,425,931 | |
| NET REMAINING REVENUES | <u>\$ 74,820,000</u> | <u>\$ 135,920,000</u> | <u>\$ 214,740,000</u> | <u>\$ 161,055,000</u> | <u>\$ 200,959,828</u> | |



At the end of September, the estimated Net Remaining Revenue (NRR) is \$200,959,828. At 75.0% year-to-date, the Airports Authority has earned 93.6% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 09/30/2017**

NOTE: 75.% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$73.1 million. The 2017 budget for Capital Construction Program expenditures totals \$352.6 million.

Short-Term Liquidity Forecast: As of September 30, 2017 the Authority had \$505.3 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 September, \$141.7 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.

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