

Aviation Enterprise April 2021 Financial Report

Prepared by the Office of Finance
May 2021



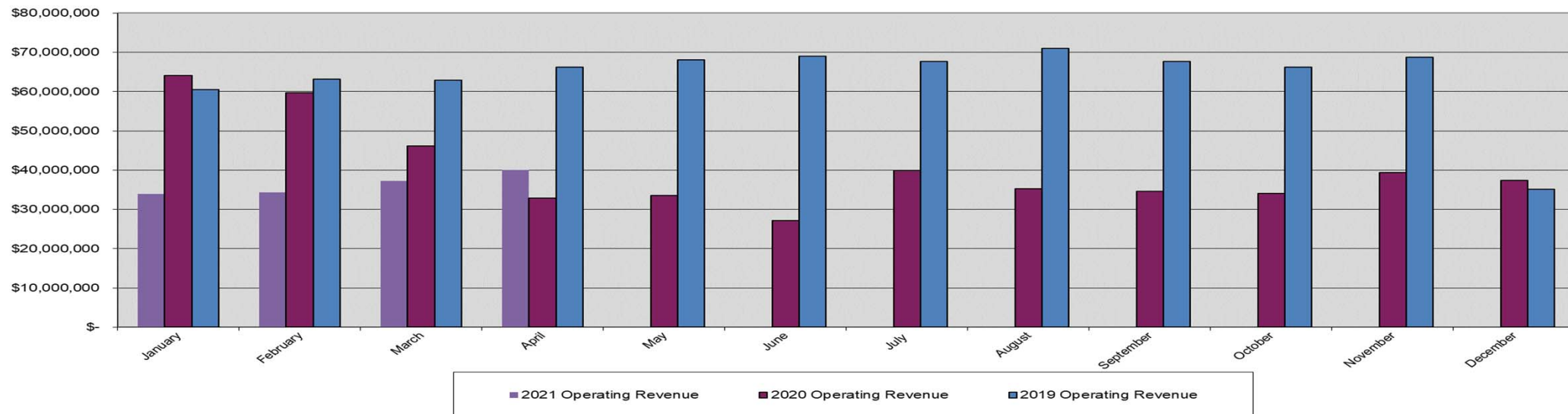
Aviation Enterprise

April 2021 Financial Report

Total Revenue

- \$145.6 Million Year-to-Date
- 28.2% Lower Than Prior Year
- 0.8% Above Budget Year-to-Date ⁽¹⁾

(1) Monthly Revenue Budget Estimates are seasonalized.





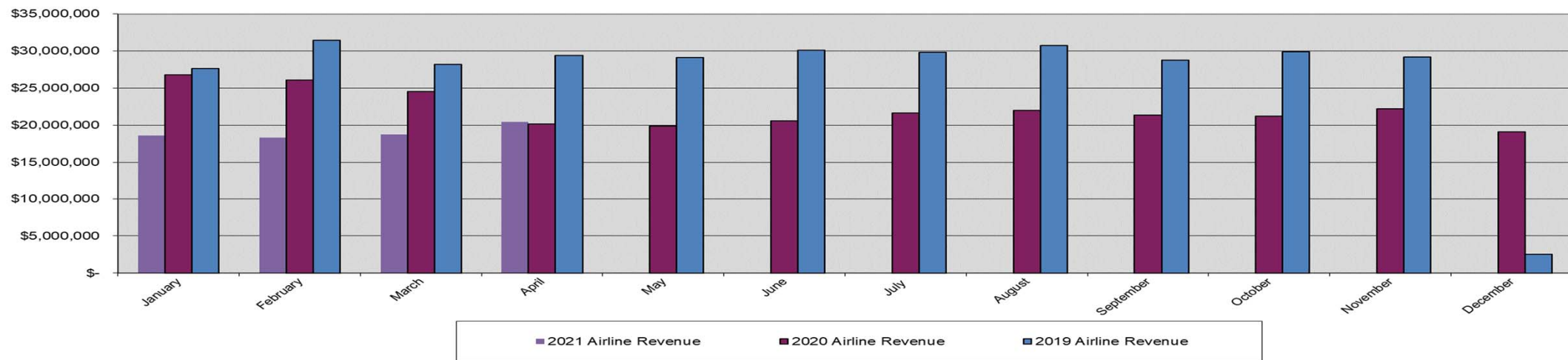
Aviation Enterprise

April 2021 Financial Report

Airline Revenue

- \$76.1 Million Year-to-Date
- 22.0% Lower Than Prior Year
- 3.1% Above Budget Year-to-Date ⁽¹⁾

(1) Monthly Revenue Budget Estimates are seasonalized.





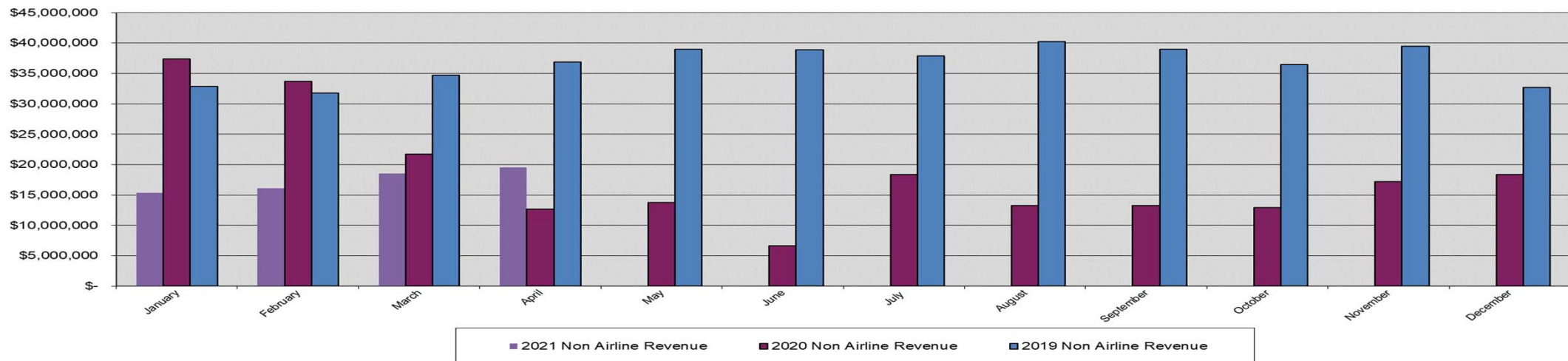
Aviation Enterprise

April 2021 Financial Report

Non-Airline Revenue

- \$69.5 Million Year-to-Date
- 34.0% Lower Than Prior Year
- 1.6% Under Budget Year-to-Date ⁽¹⁾

(1) Monthly Revenue Budget Estimates are seasonalized.





Aviation Enterprise April 2021 Financial Report

O&M Expenses

- \$125.0 Million Year-to-Date
- 4.9% Lower Than Prior Year
- 4.2% Under Budget Year-to-Date ⁽¹⁾

(1) Monthly Expense Budget Estimates are seasonalized.



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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND - FINANCIAL REPORT
APRIL 2021**

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Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for April 2021 were \$40.0 million. Operating revenues increased from March 2021 by \$2.7 million mostly due to increases in landing fees of \$1.6 million, concessions of \$1.2 million and international arrival fees of \$0.1 million offset by decreases in other revenues of \$0.1 million, utility sales of \$0.1 million and rents of \$0.1 million.
- ➔ Operating revenues of \$145.6 million through April 2021 were a decrease of \$57.3 million from 2020 totals primarily due to decreases in concessions of \$34.5 million, landing fees of \$12.8 million, rents of \$4.6 million, other revenues of \$2.6 million, international arrival fees of \$1.9 million and passenger conveyance fees of \$1.0 million offset by an increase in utility sales of \$0.1 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of April 2021 were \$52.0 million, which is \$0.4 million lower than March 2021 mostly due to decreases in materials and supplies of \$1.8 million, salaries and related benefits of \$1.0 million, utilities of \$0.2 million and project expenses of \$0.1 million offset by increases in services of \$1.8 million, insurance of \$0.7 million and telecommunications of \$0.1 million.
- ➔ Operating expenses of \$206.9 million in April 2021 were \$4.9 million lower than 2020 primarily due to decreases in salaries and related benefits of \$3.3 million, services of \$3.0 million, project expenses of \$1.0 million, utilities of \$0.8 million and travel of \$0.1 million offset by increases in materials and supplies of \$2.3 million, insurance of \$0.7 million, telecommunications of \$0.3 million and depreciation and amortization of \$0.1 million.
- ➔ Operating loss for the Aviation Enterprise Fund in April 2021 was \$12.0 million compared to operating loss of \$15.2 million in March 2021.
- ➔ Year-to-date operating loss through April 2021 was \$61.3 million compared to operating loss of \$8.8 million as of April 2020.
- ➔ In April 2021 there were net non-operating expenses of \$12.7 million compared to net non-operating revenues in March 2021 of \$10.8 million resulting in a change of \$23.6 million primarily due to a decrease in fair value gain on swaps of \$16.3 million, a decrease in other gains of \$10.0 million and an increase in interest expense of \$0.1 million offset by increases in investment gain of \$2.7 million and federal, state and local grants of \$0.1 million.
- ➔ Net non-operating revenues of \$28.8 million through April 2021 were \$123.7 million higher than 2020 primarily due to increases in fair value gain on swaps of \$88.7 million, net contributions from other governments of \$27.9 million and other gains of \$10.0 million and a decrease in interest expense of \$7.1 million offset by decreases in investment gain of \$9.8 million and federal, state and local grants of \$0.1 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of April 2021 were \$5.9 million compared to \$4.2 million in March 2021. The \$1.7 million increase is primarily due to an increase in federal, state and local grants of \$1.8 million.
- ➔ Year-to-date capital contributions were \$15.0 million, a decrease of \$6.4 million from 2020 due to a decrease in passenger facility charges of \$8.4 million offset by an increase in federal, state and local grants of \$2.0 million.
- ➔ There is a decrease in net position for the Aviation Enterprise Fund for the month of April 2021 of \$18.9 million compared to a decrease of \$0.1 million for the prior month.
- ➔ The year-to-date decrease in net position through April 2021 was \$17.5 million compared to a year-to-date decrease of \$82.4 million through April 2020.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
APRIL 2021**

Actuals vs Budget

	Actuals		Percent Change CY to PY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
	Current Year-to-Date	Prior Year-to-Date					
Airline rents	\$ 63,950,981	\$ 69,711,003	(8.3%)	\$ 62,064,414	3.0%	▼	▲
Landing fees	10,551,842	23,376,263	(54.9%)	10,378,794	1.7%	▼	▲
International arrival fees	1,171,999	3,039,742	(61.4%)	925,238	26.7%	▼	▲
Pass conveyance fees (mobile lounge)	432,969	1,424,385	(69.6%)	432,969	(0.0%)	▼	—
Total Airline Revenue	\$ 76,107,790	\$ 97,551,392	(22.0%)	\$ 73,801,415	3.1%	▼	▲
Security fees (TSA)	307,200	309,760	(0.8%)	307,200	0.0%	—	—
Utility sales	4,543,247	4,466,235	1.7%	4,856,902	(6.5%)	▲	▼
Parking permits and miscellaneous	1,432,070	4,016,930	(64.3%)	3,179,819	(55.0%)	▼	▼
Non-airlines rents	17,680,023	16,552,860	6.8%	17,844,611	(0.9%)	▲	—
Food and beverage	1,719,529	9,615,025	(82.1%)	1,774,733	(3.1%)	▼	▼
Retail and newsstand	853,418	4,149,712	(79.4%)	558,154	52.9%	▼	▲
Hotel and gas station	247,713	747,502	(66.9%)	449,192	(44.9%)	▼	▼
Duty free	472,433	2,527,048	(81.3%)	254,083	85.9%	▼	▲
Other concessions	1,004,502	950,748	5.7%	887,757	13.2%	▲	▲
WiFi	21,084	14,184	48.6%	16,667	26.5%	▲	▲
Advertising	3,050,000	4,474,099	(31.8%)	4,670,832	(34.7%)	▼	▼
Foreign currency	18,225	1,000,000	(98.2%)	37,438	(51.3%)	▼	▼
Ground transportation	3,077,272	10,479,690	(70.6%)	5,118,838	(39.9%)	▼	▼
Hotel shuttle	89,142	228,290	(61.0%)	97,040	(8.1%)	▼	▼
Rental cars ³	7,102,910	10,244,375	(30.7%)	7,366,260	(3.6%)	▼	▼
In flight kitchen	4,443,417	5,146,531	(13.7%)	2,340,355	89.9%	▼	▲
Parking	12,437,531	24,054,143	(48.3%)	9,822,400	26.6%	▼	▲
FBO	10,842,129	6,173,187	75.6%	10,857,982	(0.1%)	▲	—
Miscellaneous	183,660	263,664	(30.3%)	199,348	(7.9%)	▼	▼
Total Non-Airline Revenue	\$ 69,525,504	\$ 105,413,982	(34.0%)	\$ 70,639,610	(1.6%)	▼	▼
Total Revenues	\$ 145,633,294	\$ 202,965,374	(28.2%)	\$ 144,441,025	0.8%	▼	—
Personnel compensation ¹	\$ 48,629,288	\$ 49,276,393	(1.3%)	\$ 47,462,417	2.5%	▼	▲
Employee Benefits ¹	14,205,655	16,827,958	(15.6%)	17,326,728	(18.0%)	▼	▼
Services ¹	39,209,145	44,522,878	(11.9%)	42,091,281	(6.8%)	▼	▼
Materials and supplies ¹	7,724,255	5,518,356	40.0%	7,078,327	9.1%	▲	▲
Lease from U.S. Government ¹	2,002,750	1,980,250	1.1%	2,044,938	(2.1%)	▲	▼
Lease and rental expenses ¹	1,623,623	1,454,201	11.7%	1,706,660	(4.9%)	▲	▼
Utilities ¹	7,483,710	8,283,177	(9.7%)	8,811,079	(15.1%)	▼	▼
Telecommunications ¹	1,256,070	1,131,331	11.0%	1,254,552	0.1%	▲	—
Travel ¹	2,278	117,219	(98.1%)	57,196	(96.0%)	▼	▼
Insurance ¹	2,858,218	2,182,641	31.0%	2,629,177	8.7%	▲	▲
Project expenses ¹	2,530	96,555	(97.4%)	-	N/A	▼	N/A
Non-cash expenses (gains) ¹	-	-	N/A	-	N/A	N/A	N/A
Expenses	124,997,523	131,390,960	(4.9%)	130,462,357	(4.2%)	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	20,635,772	71,574,414	(71.2%)	13,978,668	47.6%	▼	▲
Depreciation and amortization	74,085,357	74,017,787	0.1%	-	N/A	—	N/A
Non-Operating Budget Expenses	7,819,528	6,351,062	23.1%	-	N/A	▲	N/A
Total Expenses	\$ 206,902,407	\$ 211,759,809	(2.3%)	N/A	N/A	▼	N/A
Operating Income (Loss)	\$ (61,269,113)	\$ (8,794,435)	596.7%	N/A	N/A	▲	N/A

Additional Aviation Enterprise Fund Information

	2021	2020	Percent Change	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
Passenger Activity - DCA (rolling 12 months of activity) ²	4,386,537	23,005,762	(80.9%)	-	N/A	▼	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	6,036,896	24,011,870	(74.9%)	-	N/A	▼	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	1,252	1,998	(37.3%)	-	N/A	▼	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	185,795	263,795	(29.6%)	-	N/A	▼	N/A
Investment Income (Loss) (Year-to-Date) ⁴	\$ 10,223,342	\$ 20,047,370	(49.0%)	-	N/A	▼	N/A
Principal Payments	\$ 63,688,333	\$ 61,663,333	3.3%	-	N/A	▲	N/A
Interest Expense (Year-to-Date)	\$ 49,269,102	\$ 56,329,508	(12.5%)	-	N/A	▼	N/A
PFC (Year-to-Date)	\$ 9,887,763	\$ 18,329,424	(46.1%)	\$ 6,523,752	51.6%	▼	▲

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. Rental car revenues include customer contract fees.

4. Includes unrealized investment gains and losses.

Statement of Net Position
Aviation Enterprise
April 30, 2021

	April 30, 2021	March 31, 2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 160,305,062	\$ 105,154,873
Restricted cash and cash equivalents	181,453,104	272,245,458
Accounts receivable, net	7,529,299	11,124,300
Investments	505,608,664	523,661,518
Restricted Investments	94,443,402	122,630,142
Inventory	7,132,332	8,691,544
Prepaid expenses and other current assets	7,460,582	7,850,380
Total current assets	963,932,445	1,051,358,215
Non-current assets		
Restricted:		
Cash and cash equivalents	87,635,017	71,713,222
Accounts receivable	15,962,453	13,899,369
Investments	203,882,315	203,916,480
Net pension assets	25,615,800	25,615,800
Net OPEB assets	23,489,045	23,489,045
Total restricted	356,584,630	338,633,916
Unrestricted:		
Investments	304,134,181	344,475,571
Bond insurance costs	419,292	423,899
Total unrestricted	304,553,473	344,899,470
Capital assets:		
Land and other non-depreciable assets	150,819,463	150,819,463
Construction in progress	721,892,143	694,379,585
Buildings, systems and equipment	7,694,874,400	7,694,826,831
Less: accumulated depreciation	(4,196,580,546)	(4,178,316,500)
Capital assets, net	4,371,005,460	4,361,709,379
Total non-current assets	5,032,143,563	5,045,242,765
Total assets	\$ 5,996,076,008	\$6,096,600,980
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	56,336,297	57,003,411
Deferred outflows - pension plans	24,378,752	24,378,752
Deferred outflows - OPEB plans	11,008,626	11,008,626
Total deferred outflows of resources	\$ 91,723,675	\$92,390,789

Statement of Net Position
Aviation Enterprise
April 30, 2021

	April 30, 2021	March 31, 2021
LIABILITIES		
Current liabilities		
Accounts payable and accrued expenses	\$ 86,683,395	\$105,180,316
Advance billings and payments received in advance	16,304,183	9,658,266
Accrued lease obligations	2,462,929	1,972,675
Due to (due from) other funds	31,644,820	31,967,288
Accrued interest payable	16,185,948	88,090,891
Current portion of bonds payable	191,065,000	191,065,000
Total current liabilities	<u>344,346,275</u>	<u>427,934,436</u>
Non-current liabilities		
Other liabilities	10,354,118	9,587,862
Interest rate swaps payable	135,318,504	130,478,138
Bonds payable, net	4,331,250,697	4,335,603,322
Total non-current liabilities	<u>4,476,923,319</u>	<u>4,475,669,322</u>
Total liabilities	<u>\$ 4,821,269,594</u>	<u>\$4,903,603,758</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	73,295	73,876
Deferred inflows - pension plans	40,356,242	40,356,242
Deferred inflows - OPEB plans	38,906,012	38,906,012
Total deferred inflows of resources	<u>\$ 79,335,549</u>	<u>\$79,336,130</u>
NET POSITION (DEFICIT)		
Total net position (deficit)	<u>\$ 1,187,194,540</u>	<u>\$1,206,051,881</u>

MWAA AVI - Monthly Comparative Income Statement

Period: 2021 - April

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$13,819,088	\$12,597,405	\$1,221,682	\$6,532,193	\$7,286,894	\$45,562,963	\$80,068,196	(\$34,505,233)
Rents	20,396,782	20,451,781	(54,998)	21,359,289	(962,506)	81,631,004	86,263,863	(4,632,859)
Landing Fees	3,986,922	2,434,208	1,552,714	2,617,306	1,369,617	10,551,842	23,376,263	(12,824,421)
Utility Sales	962,693	1,025,987	(63,295)	922,672	40,021	4,543,247	4,466,235	77,012
International Arrival Fees	350,053	237,195	112,858	97,143	252,910	1,171,999	3,039,742	(1,867,743)
Passenger Conveyance Fees	108,242	108,242	0	253,811	(145,569)	432,969	1,424,385	(991,416)
Security Fees	76,800	79,360	(2,560)	76,800	0	307,200	309,760	(2,560)
Other	298,943	374,448	(75,505)	988,497	(689,554)	1,432,070	4,016,930	(2,584,860)
Total Operating Revenues	39,999,523	37,308,626	2,690,897	32,847,711	7,151,812	145,633,294	202,965,374	(57,332,080)
OPERATING EXPENSES								
Salaries and Related Benefits	15,273,555	16,289,460	(1,015,905)	16,662,494	(1,388,939)	62,834,943	66,104,351	(3,269,408)
Services	12,964,000	11,182,792	1,781,208	11,249,582	1,714,418	46,343,109	49,357,393	(3,014,283)
Materials and Supplies	1,521,402	3,302,807	(1,781,405)	1,435,456	85,946	9,872,575	7,615,090	2,257,485
Lease from U.S. Government	501,250	501,250	0	495,500	5,750	2,002,750	1,980,250	22,500
Utilities	1,712,703	1,892,984	(180,281)	1,748,533	(35,830)	7,483,710	8,283,202	(799,493)
Telecommunications	445,924	317,639	128,285	335,258	110,666	1,425,587	1,144,692	280,895
Travel	615	512	103	2,465	(1,850)	2,278	121,770	(119,493)
Insurance	1,236,992	487,473	749,519	388,941	848,051	2,858,218	2,182,641	675,577
Project Expenses	(72,430)	(2,137)	(70,293)	405,595	(478,025)	(6,121)	952,632	(958,753)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	18,459,211	18,489,916	(30,705)	18,515,351	(56,140)	74,085,357	74,017,787	67,570
Total Operating Expenses	52,043,222	52,462,695	(419,473)	51,239,175	804,047	206,902,407	211,759,809	(4,857,402)
OPERATING INCOME	(12,043,700)	(15,154,069)	3,110,369	(18,391,464)	6,347,764	(61,269,113)	(8,794,435)	(52,474,678)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Losses)	5,089,796	2,366,082	2,723,714	8,310,270	(3,220,474)	10,223,342	20,047,370	(9,824,027)
Interest Expense	(12,491,044)	(12,387,144)	(103,900)	(13,956,935)	1,465,891	(49,269,102)	(56,329,508)	7,060,405
Federal, State and Local Grants	34,015	(16,607)	50,623	213,493	(179,478)	246,276	370,136	(123,860)
Fair Value Gain (Loss) on Swaps	(4,840,366)	11,410,727	(16,251,094)	(3,546,131)	(1,294,236)	32,550,824	(56,177,013)	88,727,837
Net Contributions from (to) Other Governments	(538,870)	(531,975)	(6,895)	(682,936)	144,067	24,999,400	(2,889,212)	27,888,611
Other Gains (Loss)	0	10,000,000	(10,000,000)	0	0	10,000,000	0	10,000,000
Total Non-Operating Revenues (Expenses)	(12,746,469)	10,841,083	(23,587,552)	(9,662,240)	(3,084,229)	28,750,740	(94,978,227)	123,728,967
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(24,790,169)	(4,312,986)	(20,477,183)	(28,053,704)	3,263,535	(32,518,373)	(103,772,662)	71,254,289
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	3,153,912	3,198,871	(44,959)	2,194,449	959,462	9,887,763	18,329,424	(8,441,662)
Federal, State and Local Grants	2,778,916	997,979	1,780,937	1,332,058	1,446,858	5,100,175	3,061,020	2,039,155
Total Capital Contributions	5,932,828	4,196,850	1,735,978	3,526,508	2,406,321	14,987,938	21,390,445	(6,402,506)
INCREASE (DECREASE) IN NET POSITION	(\$18,857,341)	(\$116,136)	(\$18,741,205)	(\$24,527,197)	\$5,669,856	(\$17,530,434)	(\$82,382,217)	\$64,851,783

MWAA AVI Income Statement by Fund

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Period: 2021 - April

Time Period: Current Period

	Aviation O & M Current Period	COMIP Current Period	CCP Current Period	Total Current Period
OPERATING REVENUES				
Concessions	\$13,819,088	\$0	\$0	\$13,819,088
Rents	20,396,782	0	0	20,396,782
Landing Fees	3,986,922	0	0	3,986,922
Utility Sales	962,693	0	0	962,693
International Arrival Fees	350,053	0	0	350,053
Passenger Conveyance Fees	108,242	0	0	108,242
Security Fees	76,800	0	0	76,800
Other	298,943	0	0	298,943
Total Operating Revenue	39,999,523	0	0	39,999,523
OPERATING EXPENSES				
Salaries and Related Benefits	15,273,555	0	0	15,273,555
Services	9,437,589	662,900	2,863,511	12,964,000
Materials and Supplies	1,450,424	41,529	29,450	1,521,402
Lease from U.S. Government	501,250	0	0	501,250
Utilities	1,712,703	0	0	1,712,703
Telecommunications	308,092	0	137,832	445,924
Travel	615	0	0	615
Insurance	1,236,992	0	0	1,236,992
Project Expenses	2,530	0	(74,960)	(72,430)
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	445,868	1,422,365	16,590,978	18,459,211
Total Operating Expenses	30,369,617	2,126,793	19,546,812	52,043,222
OPERATING INCOME	9,629,906	(2,126,793)	(19,546,812)	(12,043,700)
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	4,519,558	0	570,238	5,089,796
Interest Expense	(7,720)	0	(12,483,325)	(12,491,044)
Federal, State and Local Grants	34,015	0	0	34,015
Fair Value Gain (Loss) on Swaps	0	0	(4,840,366)	(4,840,366)
Net Contributions from (to) Other Governments	0	0	(538,870)	(538,870)
Other Gains (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	4,545,853	0	(17,292,323)	(12,746,469)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	14,175,759	(2,126,793)	(36,839,134)	(24,790,169)
CAPITAL CONTRIBUTIONS				
Passenger Facility Charges	0	0	3,153,912	3,153,912
Federal, State and Local Grants	1,011,891	0	1,767,025	2,778,916
Total Capital Contributions	1,011,891	0	4,920,937	5,932,828
INCREASE (DECREASE) IN NET POSITION	\$15,187,650	(\$2,126,793)	(\$31,918,197)	(\$18,857,341)

MWAA AVI Income Statement by Fund

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Period: 2021 - April
Time Period: Current Period YTD

	Aviation O & M Current Period YTD	COMIP Current Period YTD	CCP Current Period YTD	Total Current Period YTD
OPERATING REVENUES				
Concessions	\$45,562,963	\$0	\$0	\$45,562,963
Rents	81,631,004	0	0	81,631,004
Landing Fees	10,551,842	0	0	10,551,842
Utility Sales	4,543,247	0	0	4,543,247
International Arrival Fees	1,171,999	0	0	1,171,999
Passenger Conveyance Fees	432,969	0	0	432,969
Security Fees	307,200	0	0	307,200
Other	1,432,070	0	0	1,432,070
Total Operating Revenue	145,633,294	0	0	145,633,294
OPERATING EXPENSES				
Salaries and Related Benefits	62,834,943	0	0	62,834,943
Services	39,209,145	2,014,252	5,119,712	46,343,109
Materials and Supplies	9,347,878	411,626	113,072	9,872,575
Lease from U.S. Government	2,002,750	0	0	2,002,750
Utilities	7,483,710	0	0	7,483,710
Telecommunications	1,256,070	0	169,517	1,425,587
Travel	2,278	0	0	2,278
Insurance	2,858,218	0	0	2,858,218
Project Expenses	2,530	(8,652)	0	(6,121)
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	1,803,461	5,694,396	66,587,500	74,085,357
Total Operating Expenses	126,800,984	8,111,622	71,989,801	206,902,407
OPERATING INCOME	18,832,311	(8,111,622)	(71,989,801)	(61,269,113)
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	8,264,270	0	1,959,072	10,223,342
Interest Expense	(35,838)	0	(49,233,265)	(49,269,102)
Federal, State and Local Grants	246,276	0	0	246,276
Fair Value Gain (Loss) on Swaps	0	0	32,550,824	32,550,824
Net Contributions from (to) Other Governments	27,500,000	0	(2,500,600)	24,999,400
Other Gains (Loss)	10,000,000	0	0	10,000,000
Total Non-Operating Revenues (Expenses)	45,974,709	0	(17,223,969)	28,750,740
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	64,807,020	(8,111,622)	(89,213,770)	(32,518,373)
CAPITAL CONTRIBUTIONS				
Passenger Facility Charges	0	0	9,887,763	9,887,763
Federal, State and Local Grants	1,011,891	0	4,088,284	5,100,175
Total Capital Contributions	1,011,891	0	13,976,047	14,987,938
INCREASE (DECREASE) IN NET POSITION	\$65,818,910	(\$8,111,622)	(\$75,237,722)	(\$17,530,434)

MWAA AVI - Comparative Income Statement O&M

Period: 2021 - April

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$13,819,088	\$12,597,405	\$1,221,682	\$6,532,193	\$7,286,894	\$45,562,963	\$80,068,196	(\$34,505,233)
Rents	20,396,782	20,451,781	(54,998)	21,359,289	(962,506)	81,631,004	86,263,863	(4,632,859)
Landing Fees	3,986,922	2,434,208	1,552,714	2,617,306	1,369,617	10,551,842	23,376,263	(12,824,421)
Utility Sales	962,693	1,025,987	(63,295)	922,672	40,021	4,543,247	4,466,235	77,012
International Arrival Fees	350,053	237,195	112,858	97,143	252,910	1,171,999	3,039,742	(1,867,743)
Passenger Conveyance Fees	108,242	108,242	0	253,811	(145,569)	432,969	1,424,385	(991,416)
Security Fees	76,800	79,360	(2,560)	76,800	0	307,200	309,760	(2,560)
Other	298,943	374,448	(75,505)	988,497	(689,554)	1,432,070	4,016,930	(2,584,860)
Total Operating Revenues	39,999,523	37,308,626	2,690,897	32,847,711	7,151,812	145,633,294	202,965,374	(57,332,080)
OPERATING EXPENSES								
Salaries and Related Benefits	15,273,555	16,289,460	(1,015,905)	16,662,494	(1,388,939)	62,834,943	66,104,351	(3,269,408)
Services	9,437,589	9,511,744	(74,155)	9,958,246	(520,657)	39,209,145	44,522,878	(5,313,733)
Materials and Supplies	1,450,424	3,049,048	(1,598,624)	1,487,438	(37,015)	9,347,878	6,972,557	2,375,321
Lease from U.S. Government	501,250	501,250	0	495,500	5,750	2,002,750	1,980,250	22,500
Utilities	1,712,703	1,892,984	(180,281)	1,748,507	(35,805)	7,483,710	8,283,177	(799,467)
Telecommunications	308,092	304,597	3,495	329,649	(21,557)	1,256,070	1,131,331	124,739
Travel	615	512	103	2,465	(1,850)	2,278	117,219	(114,941)
Insurance	1,236,992	542,748	694,244	388,941	848,051	2,858,218	2,182,641	675,577
Project Expenses	2,530	0	2,530	18,796	(16,266)	2,530	96,555	(94,024)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	445,868	451,532	(5,664)	453,700	(7,832)	1,803,461	1,873,419	(69,958)
Total Operating Expenses	30,369,617	32,543,874	(2,174,257)	31,545,737	(1,176,119)	126,800,984	133,264,379	(6,463,396)
OPERATING INCOME	9,629,906	4,764,752	4,865,154	1,301,974	8,327,931	18,832,311	69,700,995	(50,868,684)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Losses)	4,519,558	1,814,354	2,705,204	7,155,086	(2,635,528)	8,264,270	9,883,502	(1,619,232)
Interest Expense	(7,720)	(7,885)	165	(12,763)	5,043	(35,838)	(1,332,243)	1,296,405
Federal, State and Local Grants	34,015	(16,607)	50,623	213,493	(179,478)	246,276	370,136	(123,860)
Fair Value Gain (Loss) on Swaps	0	0	0	0	0	0	0	0
Net Contributions from (to) Other Governments	0	0	0	0	0	27,500,000	0	27,500,000
Other Gain (Loss)	0	10,000,000	(10,000,000)	0	0	10,000,000	0	10,000,000
Total Non-Operating Revenues (Expenses)	4,545,853	11,789,861	(7,244,008)	7,355,815	(2,809,962)	45,974,709	8,921,395	37,053,314
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	14,175,759	16,554,613	(2,378,854)	8,657,790	5,517,969	64,807,020	78,622,390	(13,815,370)
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	0	0	0	0	0	0	(50,557)	50,557
Federal, State and Local Grants	1,011,891	0	1,011,891	0	1,011,891	1,011,891	0	1,011,891
Total Capital Contributions	1,011,891	0	1,011,891	0	1,011,891	1,011,891	(50,557)	1,062,448
INCREASE (DECREASE) IN NET POSITION	\$15,187,650	\$16,554,613	(\$1,366,963)	\$8,657,790	\$6,529,860	\$65,818,910	\$78,571,833	(\$12,752,922)

MWAA Aviation Enterprise Comparative
Income Statement - Administration (CF)

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Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Other	27,254	29,406	(2,152)	40,125	(12,871)	129,881	207,958	(78,076)
Total Operating Revenue	27,254	29,406	(2,152)	40,125	(12,871)	129,881	207,958	(78,076)
OPERATING EXPENSES								
Salaries and Related Benefits	4,110,197	4,462,360	(352,163)	4,430,856	(320,658)	16,218,179	17,150,704	(932,525)
Services	1,063,646	1,271,084	(207,438)	1,474,676	(411,030)	3,955,317	5,446,273	(1,490,956)
Materials and Supplies	626,855	480,401	146,454	381,364	245,491	2,419,847	1,399,590	1,020,257
Lease from U.S. Government	501,250	501,250	0	495,500	5,750	2,002,750	1,980,250	22,500
Utilities	285	315	(30)	204	81	1,063	940	122
Telecommunications	308,092	304,597	3,495	329,649	(21,557)	1,256,070	1,131,331	124,739
Travel	(1,227)	(1,364)	137	(5,567)	4,340	(5,366)	72,844	(78,210)
Insurance	1,236,992	542,748	694,244	388,941	848,051	2,858,218	2,182,641	675,577
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	47,838	48,836	(999)	34,883	12,954	192,716	169,707	23,009
Total Operating Expenses	7,893,928	7,610,228	283,699	7,530,506	363,422	28,898,794	29,534,280	(635,486)
OPERATING INCOME	(\$7,866,673)	(\$7,580,823)	(\$285,851)	(\$7,490,381)	(\$376,293)	(\$28,768,913)	(\$29,326,322)	\$557,409

MWAA Aviation Enterprise Comparative
Income Statement - Ronald Reagan National
Airport (DCA)

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Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$5,714,402	\$5,119,679	\$594,722	\$3,314,855	\$2,399,546	\$16,293,863	\$34,003,724	(\$17,709,861)
Rents	7,934,671	7,932,429	2,242	7,322,912	611,759	31,728,157	29,274,323	2,453,835
Landing Fees	2,421,335	1,765,054	656,281	1,627,880	793,455	6,601,096	14,294,816	(7,693,720)
Utility Sales	365,778	364,609	1,168	315,973	49,805	1,475,563	1,392,268	83,296
International Arrival Fees	0	0	0	0	0	0	0	0
Passenger Conveyance Fees	0	0	0	0	0	0	0	0
Security Fees	48,000	49,600	(1,600)	48,000	0	192,000	193,600	(1,600)
Other	36,300	13,246	23,055	280,455	(244,155)	165,819	1,065,688	(899,869)
Total Operating Revenue	16,520,486	15,244,618	1,275,868	12,910,076	3,610,410	56,456,498	80,224,418	(23,767,920)
OPERATING EXPENSES								
Salaries and Related Benefits	2,565,922	2,698,538	(132,616)	2,845,229	(279,306)	10,717,023	11,293,185	(576,162)
Services	2,714,688	2,404,699	309,990	2,725,795	(11,106)	10,337,252	12,734,689	(2,397,438)
Materials and Supplies	256,262	300,096	(43,834)	461,269	(205,007)	1,704,533	1,753,266	(48,733)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	582,370	640,196	(57,826)	530,657	51,713	2,550,095	2,951,027	(400,932)
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	19	(19)	76	(76)	19	13,918	(13,900)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	2,530	0	2,530	0	2,530	2,530	77,759	(75,228)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	81,490	84,989	(3,499)	93,253	(11,763)	340,197	371,623	(31,426)
Total Operating Expenses	6,203,263	6,128,536	74,726	6,656,279	(453,016)	25,651,648	29,195,468	(3,543,819)
OPERATING INCOME	\$10,317,223	\$9,116,082	\$1,201,141	\$6,253,797	\$4,063,426	\$30,804,850	\$51,028,950	(\$20,224,101)

MWAA Aviation Enterprise Comparative
Income Statement - Washington Dulles
International Airport (IAD)

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Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$8,104,686	\$7,477,726	\$626,960	\$3,217,338	\$4,887,348	\$29,269,101	\$46,064,473	(\$16,795,372)
Rents	12,462,112	12,519,352	(57,240)	14,036,377	(1,574,265)	49,902,847	56,989,540	(7,086,693)
Landing Fees	1,565,587	669,154	896,433	989,425	576,162	3,950,746	9,081,447	(5,130,701)
Utility Sales	596,915	661,378	(64,463)	606,698	(9,784)	3,067,683	3,073,967	(6,284)
International Arrival Fees	350,053	237,195	112,858	97,143	252,910	1,171,999	3,039,742	(1,867,743)
Passenger Conveyance Fees	108,242	108,242	0	253,811	(145,569)	432,969	1,424,385	(991,416)
Security Fees	28,800	29,760	(960)	28,800	0	115,200	116,160	(960)
Other	214,943	294,763	(79,820)	613,245	(398,302)	1,003,361	2,542,382	(1,539,021)
Total Operating Revenue	23,431,338	21,997,569	1,433,768	19,842,838	3,588,499	88,913,906	122,332,096	(33,418,190)
OPERATING EXPENSES								
Salaries and Related Benefits	4,020,637	4,305,908	(285,272)	4,624,368	(603,731)	17,444,509	18,289,392	(844,883)
Services	5,578,316	5,780,444	(202,129)	5,634,824	(56,508)	24,651,378	25,993,672	(1,342,295)
Materials and Supplies	513,993	2,211,798	(1,697,805)	604,918	(90,925)	4,941,812	3,558,776	1,383,036
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	1,130,047	1,252,472	(122,425)	1,217,646	(87,598)	4,932,553	5,331,210	(398,657)
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	2,996	(2,996)	0	10,381	(10,381)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	18,796	(18,796)	0	18,796	(18,796)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	256,800	257,966	(1,167)	260,066	(3,267)	1,031,180	1,070,101	(38,921)
Total Operating Expenses	11,499,792	13,808,590	(2,308,797)	12,363,614	(863,822)	53,001,432	54,272,328	(1,270,896)
OPERATING INCOME	\$11,931,545	\$8,188,980	\$3,742,565	\$7,479,224	\$4,452,321	\$35,912,474	\$68,059,768	(\$32,147,294)

MWAA Aviation Enterprise Comparative
Income Statement - Public Safety (PSD)

Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Other	20,445	37,033	(16,588)	54,672	(34,226)	133,009	200,903	(67,894)
Total Operating Revenue	20,445	37,033	(16,588)	54,672	(34,226)	133,009	200,903	(67,894)
OPERATING EXPENSES								
Salaries and Related Benefits	4,440,865	4,675,933	(235,068)	4,621,179	(180,314)	17,913,336	18,797,276	(883,941)
Services	80,942	54,671	26,271	122,458	(41,516)	264,088	347,204	(83,116)
Materials and Supplies	52,249	55,910	(3,662)	43,966	8,283	277,506	255,925	21,581
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	0	0
Travel	1,850	1,865	(15)	4,648	(2,797)	7,658	15,810	(8,152)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	14,547	14,547	0	20,303	(5,756)	58,590	81,211	(22,621)
Total Operating Expenses	4,590,452	4,802,926	(212,475)	4,812,553	(222,101)	18,521,178	19,497,427	(976,249)
OPERATING INCOME	(4,570,006)	(4,765,893)	195,887	(4,757,881)	187,875	(18,388,169)	(19,296,524)	908,355

MWAA Aviation Enterprise Comparative
Income Statement - Parking

Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$4,455,464	\$3,465,086	\$990,378	\$293,034	\$4,162,430	\$12,437,531	\$24,054,143	(\$11,616,612)
Other	0	0	0	0	0	0	0	0
Total Operating Revenue	4,455,464	3,465,086	990,378	293,034	4,162,430	12,437,531	24,054,143	(11,616,612)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	1,166,101	1,301,514	(135,413)	1,461,612	(295,511)	4,915,069	8,453,250	(3,538,181)
Materials and Supplies	11,924	73,204	(61,279)	11,623	301	189,420	89,898	99,522
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	26,292	29,874	(3,583)	16,742	9,549	120,212	110,550	9,662
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	804,052	830,211	(26,159)	802,590	1,461	3,239,988	3,241,768	(1,781)
Total Operating Expenses	2,008,368	2,234,803	(226,435)	2,292,568	(284,200)	8,464,688	11,895,466	(3,430,778)
OPERATING INCOME	2,447,096	1,230,284	1,216,812	(1,999,534)	4,446,630	3,972,843	12,158,677	(8,185,834)

MWAA Aviation Enterprise Comparative
Income Statement - Telecommunications

Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Telecommunications	429,052	426,638	2,414	417,475	11,577	1,921,170	1,681,101	240,069
Total Operating Revenue	429,052	426,638	2,414	417,475	11,577	1,921,170	1,681,101	240,069
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	629	429	201	(24,792)	25,421	10,534	(22,494)	33,027
Materials and Supplies	0	0	0	0	0	0	0	0
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	272,946	296,510	(23,563)	322,674	(49,728)	1,198,037	1,091,219	106,818
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	1,428	1,428	(0)	1,207	221	5,713	4,827	886
Total Operating Expenses	275,004	298,367	(23,363)	299,089	(24,085)	1,214,283	1,073,552	140,731
OPERATING INCOME	154,048	128,271	25,777	118,387	35,662	706,887	607,549	99,339

MWAAs Aviation Enterprise Comparative
Income Statement - FAA Air Traffic Control
Tower

Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Rents	299,626	299,626	0	298,720	906	1,198,504	1,194,880	3,624
Utility Sales	0	14,205	(14,205)	13,249	(13,249)	46,402	61,061	(14,659)
Total Operating Revenue	299,626	313,831	(14,205)	311,969	(12,343)	1,244,906	1,255,941	(11,035)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	36,156	64,924	(28,769)	7,481	28,674	144,727	29,828	114,899
Materials and Supplies	0	0	0	0	0	0	0	0
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	0	0	0	0	0	0	0	0
Total Operating Expenses	36,156	64,924	(28,769)	7,481	28,674	144,727	29,828	114,899
OPERATING INCOME	263,470	248,907	14,564	304,488	(41,018)	1,100,179	1,226,114	(125,934)

MWAA Aviation Enterprise Comparative
Income Statement - 45025 Aviation Drive

Period: 2021 - Apr

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$3,090	\$3,211	(\$121)	\$3,000	\$90	\$12,481	\$14,586	(\$2,105)
Rents	25,209	45,606	(20,397)	89,076	(63,868)	206,924	356,306	(149,382)
Utility Sales	0	81	(81)	53	(53)	138	200	(63)
Total Operating Revenue	28,299	48,898	(20,599)	92,130	(63,831)	219,543	371,093	(151,550)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	15,182	15,395	(213)	15,192	(10)	60,941	60,571	370
Materials and Supplies	0	0	0	0	0	0	0	0
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	15,390	17,452	(2,062)	17,268	(1,878)	69,782	78,971	(9,189)
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	1,763	1,763	0	52,575	(50,811)	7,054	210,299	(203,246)
Total Operating Expenses	32,335	34,610	(2,275)	85,034	(52,699)	137,777	349,841	(212,064)
OPERATING INCOME	(4,037)	14,288	(18,325)	7,096	(11,132)	81,766	21,251	60,514

MWAAs Aviation Enterprise Comparative
Income Statement - 45045 Aviation Drive (Dulles East)

Period: 2021 - April

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Rents	85,726	85,726	0	85,726	0	342,904	342,904	0
Total Operating Revenue	85,726	85,726	0	85,726	0	342,904	342,904	0
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	8,793	35,055	(26,261)	8,959	(166)	85,896	39,768	46,127
Materials and Supplies	96	0	96	192	(96)	96	3,130	(3,034)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	17,499	19,919	(2,419)	19,461	(1,961)	81,104	85,247	(4,143)
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	21,583	21,583	0	21,583	0	86,333	86,333	0
Total Operating Expenses	47,972	76,557	(28,585)	50,195	(2,224)	253,429	214,479	38,950
OPERATING INCOME	37,754	9,169	28,585	35,531	2,224	89,475	128,425	(38,950)

MWAAs Aviation Enterprise Comparative
Income Statement - 44965 Aviation Drive (Dulles West)

Period: 2021 - April

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Rents	161,646	181,898	(20,252)	6,100	155,547	531,541	24,398	507,143
Utility Sales	0	0	0	20,057	(20,057)	34,480	77,041	(42,561)
Total Operating Revenue	161,646	181,898	(20,252)	26,157	135,489	566,021	101,439	464,582
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	152	54	97	0	152	545	0	545
Materials and Supplies	210	944	(734)	0	210	3,192	0	3,192
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	57,292	57,292	0	0	57,292	229,167	0	229,167
Total Operating Expenses	57,653	58,290	(637)	0	57,653	232,903	0	232,903
OPERATING INCOME	103,993	123,608	(19,615)	26,157	77,836	333,117	101,439	231,679

MWAA AVI - O & M Budget to Actual

Period: 2021 - April

AVI O & M Budget to Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	\$13,819,088	\$13,627,363	\$191,725	\$45,562,963	\$44,451,078	\$1,111,886	\$201,088,627	\$155,525,663
Rents	20,396,782	20,191,828	204,954	81,631,004	80,542,316	1,088,689	252,406,047	170,775,043
Landing Fees	3,986,922	3,543,851	443,072	10,551,842	10,378,794	173,048	55,843,484	45,291,642
Utility Sales	962,693	1,022,462	(59,769)	4,543,247	4,856,902	(313,655)	13,780,680	9,237,433
International Arrival Fees	350,053	391,661	(41,608)	1,171,999	925,238	246,761	7,084,583	5,912,585
Passenger Conveyance Fees	108,242	108,242	(0)	432,969	432,969	(0)	1,298,907	865,939
Security Fees	76,800	76,800	0	307,200	307,200	0	934,400	627,200
Other	298,943	843,707	(544,764)	1,432,070	3,179,819	(1,747,749)	9,688,504	8,256,434
Total Operating Revenues	39,999,523	39,805,914	193,609	145,633,294	145,074,315	558,979	542,125,233	396,491,938
OPERATING EXPENSES								
Salaries and Related Benefits	15,273,555	15,682,449	(408,894)	62,834,943	64,789,146	(1,954,202)	193,084,666	130,249,723
Services	9,437,589	9,979,530	(541,941)	39,209,145	42,091,281	(2,882,136)	125,426,921	86,217,776
Materials and Supplies	1,450,424	1,535,239	(84,816)	9,347,878	8,784,987	562,891	21,399,797	12,051,919
Lease from U.S. Government	501,250	511,686	(10,436)	2,002,750	2,044,938	(42,188)	6,108,663	4,105,913
Utilities	1,712,703	1,967,068	(254,366)	7,483,710	8,811,079	(1,327,369)	25,401,373	17,917,663
Telecommunication	308,092	303,638	4,454	1,256,070	1,254,552	1,518	4,270,558	3,014,488
Travel	615	16,270	(15,655)	2,278	57,196	(54,919)	204,149	201,871
Insurance	1,236,992	649,964	587,028	2,858,218	2,629,177	229,041	7,916,852	5,058,634
Project Expenses	2,530	0	2,530	2,530	0	2,530	0	(2,530)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	445,868	0	445,868	1,803,461	0	1,803,461	0	(1,803,461)
Total Operating Expenses	30,369,617	30,645,846	(276,229)	126,800,984	130,462,357	(3,661,373)	383,812,980	257,011,996
OPERATING INCOME	9,629,906	9,160,068	469,837	18,832,311	14,611,959	4,220,352	158,312,253	139,479,942
NON-OPERATING REVENUES (EXPENSES)								
Investment Gains (Losses)	4,519,558	0	4,519,558	8,264,270	0	8,264,270	0	(8,264,270)
Interest Expense	(7,720)	0	(7,720)	(35,838)	0	(35,838)	0	35,838
Federal, State and local grants	34,015	0	34,015	246,276	0	246,276	0	(246,276)
Fair Value Gain (Loss) on Swaps	0	0	0	0	0	0	0	0
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	4,545,853	0	4,545,853	8,474,709	0	8,474,709	0	(8,474,709)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	14,175,759	9,160,068	5,015,691	27,307,020	14,611,959	12,695,061	158,312,253	131,005,233
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	0	0	0	0	0	0	0	0
Federal, State and Local Grants	1,011,891	0	1,011,891	1,011,891	0	1,011,891	0	(1,011,891)
Net Contributions from (to) Other Governments	0	0	0	27,500,000	0	27,500,000	0	(27,500,000)
Total Capital Contributions	1,011,891	0	1,011,891	28,511,891	0	28,511,891	0	(28,511,891)
INCREASE (DECREASE) IN NET POSITION	\$15,187,650	\$9,160,068	\$6,027,582	\$55,818,910	\$14,611,959	\$41,206,952	\$158,312,253	\$102,493,342