

Aviation Enterprise August 2020 Financial Report

Prepared by the Office of Finance
October 2020

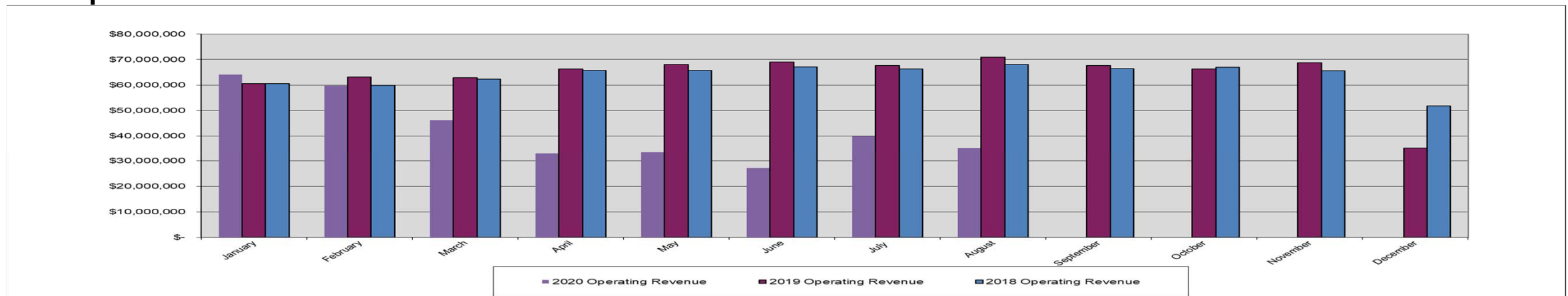


Aviation Enterprise

August 2020 Financial Report

Total Revenue

- Total Revenue thru August 2020 is \$339.0 million
- Total Revenue thru August 2020 is 35.9% lower than prior year
- Total Revenue thru August 2020 is 35.7% lower than forecast
- At 66.7% through the year, revenues are 43.0% of annual budgeted revenues
- At 66.7% through the year, enplanements are 23.3% of annual budgeted enplanements



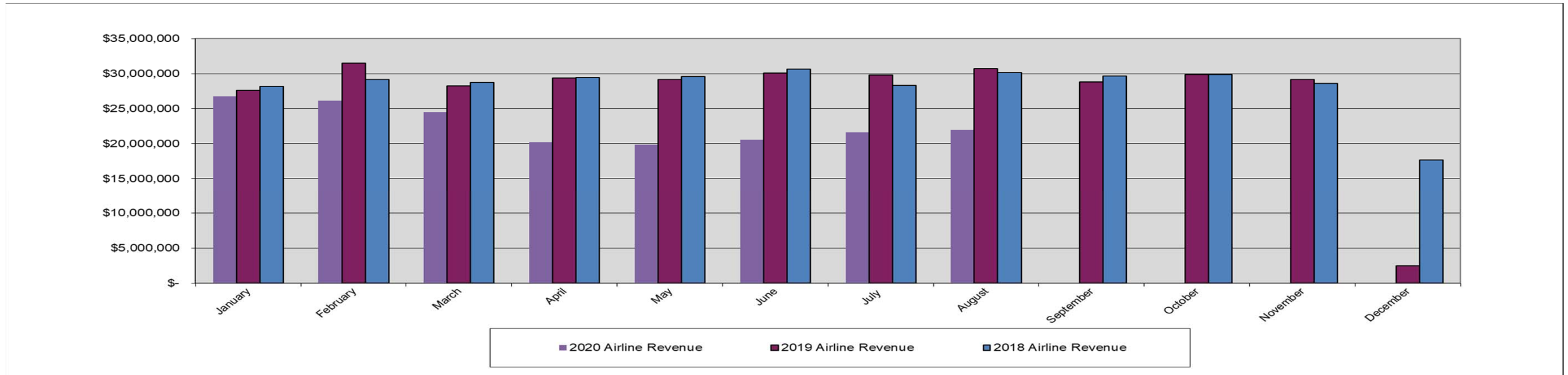


Aviation Enterprise

August 2020 Financial Report

Airline Revenue

- Airline Revenue thru August 2020 is \$181.6 million
- Airline Revenue thru August 2020 is 23.2% lower than prior year
- Airline Revenue thru August 2020 is 16.5% lower than forecast



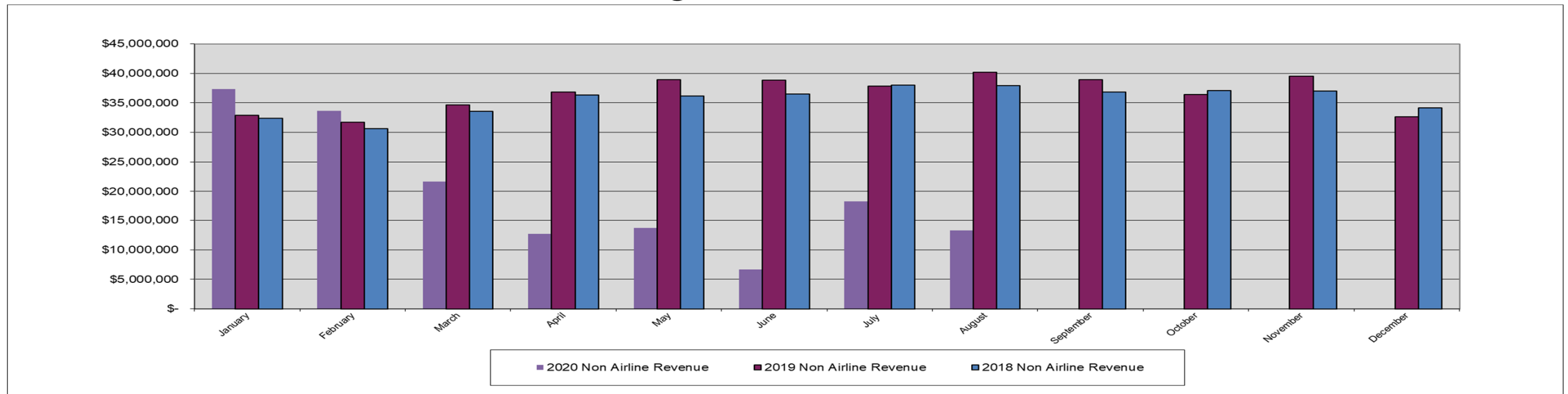


Aviation Enterprise

August 2020 Financial Report

Non-Airline Revenue

- Non-Airline Revenue thru August 2020 is \$157.4 million
- Non-Airline Revenue thru August 2020 is 46.1% lower than prior year
- Non-Airline Revenue thru August 2020 is 49.1% lower than forecast





Aviation Enterprise

August 2020 Financial Report

O&M Expenses

- O&M Expenses thru August 2020 are \$251.8 million
- O&M Expenses thru August 2020 are 3.5% lower than prior year
- O&M Expenses thru August 2020 are 13.0% lower than forecast
- At 66.7% through the year, expenses are 57.8% of annual budgeted expenses



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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND - FINANCIAL REPORT
August 2020**

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August 2020

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for August 2020 were \$35.3 million. Operating revenues decreased from July 2020 by \$4.7 million mostly due to decreases in concessions of \$5.1 million, rents of \$0.1 million and other revenues of \$0.1 million offset by an increase in landing fees of \$0.5 million.
- ➔ Operating revenues of \$339.0 million through August 2020 were a decrease of \$189.6 million from 2019 totals primarily due to decreases in concessions of \$132.7 million, landing fees of \$30.2 million, rents of \$15.5 million, international arrival fees of \$7.8 million, passenger conveyance fees of \$1.5 million, utility sales of \$1.3 million and other revenues of \$0.6 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of August 2020 were \$49.0 million, which is \$6.0 million lower than July 2020 mostly due to decreases in services of \$2.7 million, salaries and related benefits of \$1.5 million, insurance of \$0.6 million, utilities of \$0.5 million, project expenses of \$0.5 million and depreciation and amortization of \$0.1 million.
- ➔ Operating expenses of \$419.5 million through August 2020 were \$14.0 million lower than 2019 primarily due to decreases in services of \$11.3 million, materials and supplies of \$5.6 million, utilities of \$1.8 million and travel of \$0.5 million offset by increases in salaries and related benefits of \$4.4 million, project expenses of \$0.4 million, depreciation and amortization of \$0.3 million, insurance of \$0.2 million and lease from U.S. government of \$0.1 million.
- ➔ Operating loss for the Aviation Enterprise Fund in August 2020 was \$13.8 million compared to operating loss of \$15.1 million in July 2020.
- ➔ Year-to-date operating loss through August 2020 was \$80.6 million compared to operating income of \$95.0 million as of August 2019.
- ➔ In August 2020 there were net non-operating revenues of \$1.0 million compared to net non-operating expenses in July 2020 of \$13.9 million resulting in a change of \$14.9 million primarily due to an increase in fair value gain on swaps of \$15.5 million, a decrease in net contributions to other governments of \$0.5 million and a decrease in interest expense of \$0.2 million offset by decreases in investment gains of \$1.2 million and federal, state and local grants of \$0.1 million.
- ➔ Net non-operating expenses of \$125.4 million through August 2020 were \$24.5 million lower than 2019 primarily due to a decrease in fair value loss on swaps of \$13.3 million, a decrease in net contributions to other governments of \$9.3 million, a decrease in interest expense of \$2.9 million and an increase in federal, state and local grants of \$0.5 million offset by a decrease in investment gains of \$1.5 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of August 2020 were \$1.0 million compared to \$2.0 million in July 2020. The \$0.9 million decrease is primarily due to decreases in passenger facility charges of \$0.6 million and federal, state and local grants of \$0.4 million.
- ➔ Year-to-date capital contributions were \$28.3 million, a decrease of \$45.3 million from 2019 due to decreases in passenger facility charges of \$43.2 million and federal, state and local grants of \$2.2 million.
- ➔ There is a decrease in net position for the Aviation Enterprise Fund for the month of August 2020 of \$11.8 million compared to a decrease of \$27.0 million for the prior month. August 2020 decrease in net position was primarily due to the impact of the COVID-19 restrictions.
- ➔ The year-to-date decrease in net position through August 2020 was \$177.6 million compared to a year-to-date increase of \$18.8 million through August 2019.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
AUGUST 2020**

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	\$ 138,846,587	\$ 154,193,423	(10.0%)	\$ 137,916,319	0.7%	▼	—
Landing fees	36,698,035	66,876,706	(45.1%)	63,991,610	(42.7%)	▼	▼
International arrival fees	3,638,728	11,431,976	(68.2%)	12,092,124	(69.9%)	▼	▼
Pass conveyance fees (mobile lounge)	2,442,727	3,928,189	(37.8%)	3,623,049	(32.6%)	▼	▼
Total Airline Revenue	\$ 181,626,077	\$ 236,430,294	(23.2%)	\$ 217,623,102	(16.5%)	▼	▼
Security fees (TSA)	624,640	622,080	0.4%	621,870	0.4%	—	—
Utility sales	8,113,632	9,401,108	(13.7%)	9,651,290	(15.9%)	▼	▼
Parking permits and miscellaneous	7,621,378	8,178,142	(6.8%)	9,406,695	(19.0%)	▼	▼
Non-airlines rents	33,406,330	33,602,487	(0.6%)	33,435,508	(0.1%)	—	—
Food and beverage	8,579,954	24,122,661	(64.4%)	25,238,603	(66.0%)	▼	▼
Retail and newsstand	3,728,707	10,163,543	(63.3%)	10,278,261	(63.7%)	▼	▼
Hotel and gas station	1,032,376	1,872,194	(44.9%)	1,882,516	(45.2%)	▼	▼
Duty free	2,638,459	9,844,181	(73.2%)	10,108,192	(73.9%)	▼	▼
Other concessions	2,055,875	2,420,299	(15.1%)	2,319,221	(11.4%)	▼	▼
WiFi	28,167	5,333	428.2%	-	N/A	▲	N/A
Advertising	6,573,919	9,792,752	(32.9%)	10,485,278	(37.3%)	▼	▼
Foreign currency	1,013,326	2,666,667	(62.0%)	1,916,666	(47.1%)	▼	▼
Ground transportation	11,974,067	29,656,049	(59.6%)	36,473,876	(67.2%)	▼	▼
Hotel shuttle	315,433	529,105	(40.4%)	522,451	(39.6%)	▼	▼
Rental cars ³	16,141,705	29,009,344	(44.4%)	35,296,331	(54.3%)	▼	▼
In flight kitchen	7,455,781	12,760,276	(41.6%)	12,844,073	(42.0%)	▼	▼
Parking	29,406,085	85,350,746	(65.5%)	86,272,679	(65.9%)	▼	▼
FBO	16,215,998	21,458,591	(24.4%)	21,743,527	(25.4%)	▼	▼
Miscellaneous	442,397	665,736	(33.5%)	728,303	(39.3%)	▼	▼
Total Non-Airline Revenue	\$ 157,368,228	\$ 292,121,291	(46.1%)	\$ 309,225,341	(49.1%)	▼	▼
Total Revenues	\$ 338,994,305	\$ 528,551,585	(35.9%)	\$ 526,848,443	(35.7%)	▼	▼
Personnel compensation ¹	\$ 96,121,059	\$ 93,174,264	3.2%	\$ 98,674,484	(2.6%)	▲	▼
Employee Benefits ¹	33,917,977	32,496,280	4.4%	34,557,124	(1.8%)	▲	▼
Services ¹	81,940,477	89,665,396	(8.6%)	106,652,176	(23.2%)	▼	▼
Materials and supplies ¹	9,506,249	13,533,745	(29.8%)	14,844,801	(36.0%)	▼	▼
Lease from U.S. Government ¹	3,949,463	3,890,737	1.5%	3,999,240	(1.2%)	▲	▼
Lease and rental expenses ¹	2,982,926	2,855,781	4.5%	3,065,219	(2.7%)	▲	▼
Utilities ¹	15,500,294	17,333,621	(10.6%)	18,515,343	(16.3%)	▼	▼
Telecommunications ¹	2,857,308	2,872,040	(0.5%)	2,802,429	2.0%	—	▲
Travel ¹	120,748	649,820	(81.4%)	724,492	(83.3%)	▼	▼
Insurance ¹	4,769,126	4,616,676	3.3%	5,493,136	(13.2%)	▲	▼
Project expenses ¹	163,585	412	39,605.1%	-	N/A	▲	N/A
Non-cash expenses (gains) ¹	-	(7,921)	(100.0%)	-	N/A	▼	N/A
Expenses	251,829,211	261,080,852	(3.5%)	289,328,445	(13.0%)	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	87,165,094	267,470,733	(67.4%)	237,519,998	(63.3%)	▼	▼
Depreciation and amortization	148,202,172	147,926,132	0.2%	-	N/A	—	N/A
Non-Operating Budget Expenses	19,514,436	24,578,206	(20.6%)	-	N/A	▼	N/A
Total Expenses	\$ 419,545,819	\$ 433,585,190	(3.2%)	N/A	N/A	▼	N/A
Operating Income (Loss)	\$ (80,551,514)	\$ 94,966,395	(184.8%)	N/A	N/A	▼	N/A

Additional Aviation Enterprise Fund Information

	2020	2019	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	15,509,424	23,642,054	(34.4%)	-	N/A	▼	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	15,878,183	24,613,387	(35.5%)	-	N/A	▼	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	1,649	2,265	(27.2%)	-	N/A	▼	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	222,729	288,635	(22.8%)	-	N/A	▼	N/A
Investment Income (Loss) (Year-to-Date) ⁴	\$ 36,667,292	\$ 38,217,140	(4.1%)	-	N/A	▼	N/A
Principal Payments	\$ 123,326,667	\$ 113,956,667	8.2%	-	N/A	▲	N/A
Interest Expense (Year-to-Date)	\$ 111,539,307	\$ 114,469,776	(2.6%)	-	N/A	▼	N/A
PFC (Year-to-Date)	\$ 21,036,085	\$ 64,188,920	(67.2%)	\$ 64,359,999	(67.3%)	▼	▼

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
August 31, 2020

	August 31, 2020	As of July 31, 2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 226,920,232	\$ 224,412,331
Restricted cash and cash equivalents	130,390,333	135,861,226
Accounts receivable, net	61,794,910	62,064,092
Investments	639,463,627	685,239,501
Restricted Investments	225,693,978	280,309,760
Inventory	7,029,127	7,107,840
Prepaid expenses and other current assets	5,811,550	6,001,704
Total current assets	<u>1,297,103,757</u>	<u>1,400,996,454</u>
Non-current assets		
Restricted:		
Cash and cash equivalents	196,462,483	155,152,737
Accounts receivable	11,757,227	12,698,541
Investments	205,486,902	205,633,258
Net pension assets	16,926,244	16,926,244
Total restricted	<u>430,632,856</u>	<u>390,410,780</u>
Unrestricted:		
Investments	282,322,019	254,451,027
Bond insurance costs	456,450	461,359
Total unrestricted	<u>282,778,469</u>	<u>254,912,386</u>
Capital assets:		
Land and other non-depreciable assets	150,819,463	150,819,463
Construction in progress	595,195,411	580,794,665
Buildings, systems and equipment	7,579,311,108	7,575,377,776
Less: accumulated depreciation	(4,047,405,496)	(4,029,275,103)
Capital assets, net	<u>4,277,920,486</u>	<u>4,277,716,801</u>
Total non-current assets	<u>4,991,331,811</u>	<u>4,923,039,967</u>
Total assets	\$ 6,288,435,568	\$ 6,324,036,421
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	61,680,753	62,355,415
Deferred outflows - pension plans	11,913,044	11,913,044
Deferred outflows - OPEB plans	13,079,418	13,079,418
Total deferred outflows of resources	<u>\$ 86,673,215</u>	<u>\$ 87,347,877</u>

Statement of Net Position
Aviation Enterprise
August 31, 2020

	August 31, 2020	As of July 31, 2020
LIABILITIES		
Current liabilities		
Accounts payable and accrued expenses	\$ 85,333,607	\$ 101,576,307
Advance billings and payments received in advance	9,765,725	17,814,629
Accrued lease obligations	1,379,484	889,132
Due to (due from) other funds	33,669,203	34,248,513
Accrued interest payable	71,359,483	56,118,252
Current portion of bonds payable	184,990,000	184,990,000
Total current liabilities	386,497,502	395,636,833
Non-current liabilities		
Other liabilities	8,481,351	8,481,351
Interest rate swaps payable	184,549,714	195,797,255
Net OPEB liability	9,073,751	9,073,751
Bonds payable, net	4,558,677,840	4,562,807,541
Total non-current liabilities	4,760,782,656	4,776,159,898
Total liabilities	\$ 5,147,280,158	\$ 5,171,796,731
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	78,865	80,371
Deferred inflows - pension plans	28,855,816	28,855,816
Deferred inflows - OPEB plans	18,333,484	18,333,484
Total deferred inflows of resources	\$ 47,268,165	\$ 47,269,671
NET POSITION (DEFICIT)		
Total net position (deficit)	\$ 1,180,560,460	\$ 1,192,317,896

MWAA AVI - Monthly Comparative Income Statement

Period: 2020 - August

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$7,182,233	\$12,238,679	(\$5,056,446)	\$33,606,040	(\$26,423,807)	\$107,602,249	\$240,317,475	(\$132,715,226)
Rents	21,486,285	21,587,094	(100,809)	23,474,919	(1,988,634)	172,252,917	187,795,909	(15,542,992)
Landing Fees	4,274,186	3,765,085	509,101	8,726,279	(4,452,093)	36,698,035	66,876,706	(30,178,670)
Utility Sales	945,006	938,936	6,070	1,269,651	(324,645)	8,113,632	9,401,108	(1,287,476)
International Arrival Fees	204,155	167,774	36,381	2,131,406	(1,927,251)	3,638,728	11,431,976	(7,793,248)
Passenger Conveyance Fees	248,891	254,367	(5,477)	482,085	(233,194)	2,442,727	3,928,189	(1,485,463)
Security Fees	79,360	76,800	2,560	79,360	0	624,640	622,080	2,560
Other	832,287	916,446	(84,159)	1,202,369	(370,082)	7,621,378	8,178,142	(556,765)
Total Operating Revenues	35,252,403	39,945,182	(4,692,779)	70,972,108	(35,719,705)	338,994,305	528,551,585	(189,557,280)
OPERATING EXPENSES								
Salaries and Related Benefits	15,465,922	16,974,281	(1,508,359)	15,444,937	20,985	130,039,035	125,670,544	4,368,491
Services	10,046,807	12,791,317	(2,744,511)	14,275,445	(4,228,638)	96,865,989	108,125,550	(11,259,560)
Materials and Supplies	2,260,443	2,295,145	(34,702)	3,689,669	(1,429,226)	15,480,412	21,114,355	(5,633,943)
Lease from U.S. Government	494,250	497,500	(3,250)	491,500	2,750	3,949,463	3,890,737	58,725
Utilities	1,543,440	2,080,354	(536,914)	2,163,014	(619,573)	15,500,992	17,333,621	(1,832,629)
Telecommunications	351,559	317,101	34,457	357,115	(5,557)	2,921,760	2,951,450	(29,690)
Travel	376	515	(138)	76,000	(75,623)	125,300	657,976	(532,676)
Insurance	480,657	1,047,845	(567,188)	491,926	(11,269)	4,769,126	4,617,066	152,061
Project Expenses	12,117	515,338	(503,221)	(56,390)	68,507	1,691,570	1,305,680	385,890
Non-Cash Expenses (Gains)	0	0	0	39	(39)	0	(7,921)	7,921
Depreciation and Amortization	18,390,412	18,508,697	(118,285)	18,484,678	(94,266)	148,202,172	147,926,132	276,040
Total Operating Expenses	49,045,983	55,028,093	(5,982,109)	55,417,932	(6,371,948)	419,545,819	433,585,190	(14,039,371)
OPERATING INCOME	(13,793,580)	(15,082,911)	1,289,331	15,554,176	(29,347,756)	(80,551,514)	94,966,395	(175,517,909)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Losses)	3,711,957	4,941,616	(1,229,659)	5,868,533	(2,156,576)	36,667,292	38,217,140	(1,549,849)
Interest Expense	(13,734,251)	(13,902,401)	168,150	(15,945,830)	2,211,579	(111,539,307)	(114,469,776)	2,930,469
Federal, State and Local Grants	152,333	224,936	(72,603)	84,458	67,875	1,449,151	993,770	455,380
Net Contributions from (to) Other Governments	(378,505)	(866,097)	487,593	(2,519,073)	2,140,569	(6,538,427)	(15,851,891)	9,313,464
Fair Value Gain (Loss) on Swaps	11,247,541	(4,267,430)	15,514,971	(25,806,924)	37,054,464	(45,397,836)	(58,734,663)	13,336,827
Other Gains (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	999,075	(13,869,377)	14,868,452	(38,318,836)	39,317,911	(125,359,127)	(149,845,419)	24,486,292
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(12,794,505)	(28,952,288)	16,157,783	(22,764,660)	9,970,154	(205,910,641)	(54,879,024)	(151,031,617)
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	786,377	1,358,122	(571,744)	6,421,946	(5,635,569)	21,036,085	64,188,920	(43,152,835)
Federal, State and Local Grants	250,692	623,051	(372,359)	2,049,269	(1,798,577)	7,284,221	9,467,900	(2,183,680)
Total Capital Contributions	1,037,069	1,981,173	(944,103)	8,471,215	(7,434,145)	28,320,306	73,656,821	(45,336,514)
INCREASE (DECREASE) IN NET POSITION	(\$11,757,436)	(\$26,971,115)	\$15,213,680	(\$14,293,445)	\$2,536,009	(\$177,590,335)	\$18,777,797	(\$196,368,132)

MWAA AVI Income Statement by Fund

Period: 2020 - August
Time Period: Current Period

	Aviation O & M Current Period	COMIP Current Period	CCP Current Period	Total Current Period
OPERATING REVENUES				
Concessions	\$7,182,233	\$0	\$0	\$7,182,233
Rents	21,486,285	0	0	21,486,285
Landing Fees	4,274,186	0	0	4,274,186
Utility Sales	945,006	0	0	945,006
International Arrival Fees	204,155	0	0	204,155
Passenger Conveyance Fees	248,891	0	0	248,891
Security Fees	79,360	0	0	79,360
Other	832,287	0	0	832,287
Total Operating Revenue	35,252,403	0	0	35,252,403
OPERATING EXPENSES				
Salaries and Related Benefits	15,465,922	0	0	15,465,922
Services	8,985,338	277,584	783,885	10,046,807
Materials and Supplies	1,167,576	66,483	1,026,384	2,260,443
Lease from U.S. Government	494,250	0	0	494,250
Utilities	1,542,768	0	672	1,543,440
Telecommunications	345,028	0	6,530	351,559
Travel	376	0	0	376
Insurance	480,657	0	0	480,657
Project Expenses	(223,484)	139,289	96,312	12,117
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	416,200	1,350,322	16,623,891	18,390,412
Total Operating Expenses	28,674,631	1,833,677	18,537,674	49,045,983
OPERATING INCOME	6,577,771	(1,833,677)	(18,537,674)	(13,793,580)
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	3,128,463	0	583,494	3,711,957
Interest Expense	(10,642)	0	(13,723,609)	(13,734,251)
Federal, State and Local Grants	152,333	0	0	152,333
Fair Value Gain (Loss) on Swaps	0	0	11,247,541	11,247,541
Other Gains (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	3,270,153	0	(1,892,574)	1,377,580
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	9,847,925	(1,833,677)	(20,430,248)	(12,416,000)
CAPITAL CONTRIBUTIONS				
Passenger Facility Charges	0	0	786,377	786,377
Federal, State and Local Grants	0	0	250,692	250,692
Net Contributions from (to) Other Governments	0	0	(378,505)	(378,505)
Total Capital Contributions	0	0	658,565	658,565
INCREASE (DECREASE) IN NET POSITION	\$9,847,925	(\$1,833,677)	(\$19,771,683)	(\$11,757,436)

MWA AVI Income Statement by Fund

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Period: 2020 - August

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	\$107,602,249	\$0	\$0	\$107,602,249
Rents	172,252,917	0	0	172,252,917
Landing Fees	36,698,035	0	0	36,698,035
Utility Sales	8,113,632	0	0	8,113,632
International Arrival Fees	3,638,728	0	0	3,638,728
Passenger Conveyance Fees	2,442,727	0	0	2,442,727
Security Fees	624,640	0	0	624,640
Other	7,621,378	0	0	7,621,378
Total Operating Revenue	338,994,305	0	0	338,994,305
OPERATING EXPENSES				
Salaries and Related Benefits	130,039,035	0	0	130,039,035
Services	81,940,477	7,576,897	7,348,615	96,865,989
Materials and Supplies	12,489,175	1,044,652	1,946,585	15,480,412
Lease from U.S. Government	3,949,463	0	0	3,949,463
Utilities	15,500,294	0	698	15,500,992
Telecommunications	2,857,308	0	64,452	2,921,760
Travel	120,748	4,552	0	125,300
Insurance	4,769,126	0	0	4,769,126
Project Expenses	163,585	356,552	1,171,433	1,691,570
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	3,540,492	10,811,029	133,850,651	148,202,172
Total Operating Expenses	255,369,704	19,793,682	144,382,434	419,545,819
OPERATING INCOME	83,624,602	(19,793,682)	(144,382,434)	(80,551,514)
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	23,413,229	0	13,254,063	36,667,292
Interest Expense	(92,004)	0	(111,447,303)	(111,539,307)
Federal, State and Local Grants	1,449,151	0	0	1,449,151
Fair Value Gain (Loss) on Swaps	0	0	(45,397,836)	(45,397,836)
Other Gains (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	24,770,376	0	(143,591,076)	(118,820,700)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	108,394,978	(19,793,682)	(287,973,510)	(199,372,214)
CAPITAL CONTRIBUTIONS				
Passenger Facility Charges	0	0	21,036,085	21,036,085
Federal, State and Local Grants	88,754	789,375	6,406,092	7,284,221
Net Contributions from (to) Other Governments	0	0	(6,538,427)	(6,538,427)
Total Capital Contributions	88,754	789,375	20,903,750	21,781,879
INCREASE (DECREASE) IN NET POSITION	\$108,483,732	(\$19,004,307)	(\$267,069,760)	(\$177,590,335)

MWAA AVI - Comparative Income Statement O&M

Period: 2020 - August

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$7,182,233	\$12,238,679	(\$5,056,446)	\$33,606,040	(\$26,423,807)	\$107,602,249	\$240,317,475	(\$132,715,226)
Rents	21,486,285	21,587,094	(100,809)	23,474,919	(1,988,634)	172,252,917	187,795,909	(15,542,992)
Landing Fees	4,274,186	3,765,085	509,101	8,726,279	(4,452,093)	36,698,035	66,876,706	(30,178,670)
Utility Sales	945,006	938,936	6,070	1,269,651	(324,645)	8,113,632	9,401,108	(1,287,476)
International Arrival Fees	204,155	167,774	36,381	2,131,406	(1,927,251)	3,638,728	11,431,976	(7,793,248)
Passenger Conveyance Fees	248,891	254,367	(5,477)	482,085	(233,194)	2,442,727	3,928,189	(1,485,463)
Security Fees	79,360	76,800	2,560	79,360	0	624,640	622,080	2,560
Other	832,287	916,446	(84,159)	1,202,369	(370,082)	7,621,378	8,178,142	(556,765)
Total Operating Revenues	35,252,403	39,945,182	(4,692,779)	70,972,108	(35,719,705)	338,994,305	528,551,585	(189,557,280)
OPERATING EXPENSES								
Salaries and Related Benefits	15,465,922	16,974,281	(1,508,359)	15,444,937	20,985	130,039,035	125,670,544	4,368,491
Services	8,985,338	9,782,796	(797,457)	10,496,330	(1,510,992)	81,940,477	89,665,396	(7,724,919)
Materials and Supplies	1,167,576	1,408,814	(241,238)	1,803,841	(636,266)	12,489,175	16,389,526	(3,900,352)
Lease from U.S. Government	494,250	497,500	(3,250)	491,500	2,750	3,949,463	3,890,737	58,725
Utilities	1,542,768	2,080,354	(537,586)	2,163,014	(620,246)	15,500,294	17,333,621	(1,833,327)
Telecommunications	345,028	311,001	34,027	357,115	(12,087)	2,857,308	2,872,040	(14,732)
Travel	376	515	(138)	72,381	(72,004)	120,748	649,820	(529,071)
Insurance	480,657	1,047,845	(567,188)	491,926	(11,269)	4,769,126	4,616,676	152,451
Project Expenses	(223,484)	62,900	(286,384)	0	(223,484)	163,585	412	163,172
Non-Cash Expenses (Gains)	0	0	0	39	(39)	0	(7,921)	7,921
Depreciation and Amortization	416,200	412,147	4,053	357,646	58,554	3,540,492	2,887,790	652,702
Total Operating Expenses	28,674,631	32,578,152	(3,903,521)	31,678,728	(3,004,097)	255,369,704	263,968,642	(8,598,939)
OPERATING INCOME	6,577,771	7,367,030	(789,258)	39,293,379	(32,715,608)	83,624,602	264,582,943	(180,958,342)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Losses)	3,128,463	4,072,944	(944,481)	2,410,972	717,491	23,413,229	19,761,356	3,651,873
Interest Expense	(10,642)	(10,453)	(189)	(24,891)	14,249	(92,004)	(134,618)	42,614
Federal, State and Local Grants	152,333	224,936	(72,603)	84,458	67,875	1,449,151	993,770	455,380
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)	3,270,153	4,287,427	(1,017,273)	2,470,539	799,614	24,770,376	20,620,509	4,149,867
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	9,847,925	11,654,456	(1,806,531)	41,763,918	(31,915,993)	108,394,978	285,203,452	(176,808,474)
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	0	0	0	0	0	0	0	0
Federal, State and Local Grants	0	0	0	0	0	88,754	241,548	(152,794)
Net Contributions from (to) Other Governments	0	0	0	0	0	0	0	0
Total Capital Contributions	0	0	0	0	0	88,754	241,548	(152,794)
INCREASE (DECREASE) IN NET POSITION	\$9,847,925	\$11,654,456	(\$1,806,531)	\$41,763,918	(\$31,915,993)	\$108,483,732	\$285,445,000	(\$176,961,268)

MWAA Aviation Enterprise Comparative
Income Statement - Administration (CF)

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Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Other	53,311	70,439	(17,128)	246,120	(192,809)	436,015	524,701	(88,686)
Total Operating Revenue	53,311	70,439	(17,128)	246,120	(192,809)	436,015	524,701	(88,686)
OPERATING EXPENSES								
Salaries and Related Benefits	4,085,498	4,455,931	(370,433)	3,875,683	209,815	34,030,671	32,267,785	1,762,886
Services	1,368,974	1,464,299	(95,325)	1,068,699	300,276	10,903,030	9,192,781	1,710,250
Materials and Supplies	383,044	339,477	43,568	512,877	(129,832)	2,871,032	3,226,242	(355,211)
Lease from U.S. Government	494,250	497,500	(3,250)	491,500	2,750	3,949,463	3,890,737	58,725
Utilities	263	345	(82)	303	(40)	2,223	2,293	(69)
Telecommunications	345,028	311,001	34,027	357,115	(12,087)	2,857,308	2,872,040	(14,732)
Travel	(2,390)	(2,223)	(167)	48,262	(50,651)	66,082	470,714	(404,632)
Insurance	480,657	1,047,845	(567,188)	491,926	(11,269)	4,769,126	4,616,676	152,451
Project Expenses	(40,000)	0	(40,000)	0	(40,000)	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	51,749	47,388	4,361	50,167	1,582	370,060	454,135	(84,075)
Total Operating Expenses	7,167,074	8,161,563	(994,490)	6,896,531	270,543	59,818,996	56,993,402	2,825,594
OPERATING INCOME	(\$7,113,762)	(\$8,091,124)	\$977,362	(\$6,650,411)	(\$463,352)	(\$59,382,981)	(\$56,468,701)	(\$2,914,280)

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

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Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$3,749,089	\$2,732,360	\$1,016,728	\$13,022,013	(\$9,272,925)	\$43,294,835	\$99,572,635	(\$56,277,799)
Rents	7,294,000	7,293,103	898	8,304,795	(1,010,795)	58,440,630	67,096,246	(8,655,617)
Landing Fees	2,366,556	2,294,857	71,699	5,169,676	(2,803,120)	21,928,917	38,460,209	(16,531,293)
Utility Sales	347,947	319,974	27,973	387,221	(39,274)	2,671,472	2,960,601	(289,129)
International Arrival Fees	0	0	0	0	0	0	0	0
Passenger Conveyance Fees	0	0	0	0	0	0	0	0
Security Fees	49,600	48,000	1,600	49,600	0	390,400	388,800	1,600
Other	280,990	272,096	8,893	275,747	5,243	2,172,619	2,226,993	(54,375)
Total Operating Revenue	14,088,182	12,960,390	1,127,792	27,209,051	(13,120,870)	128,898,872	210,705,484	(81,806,612)
OPERATING EXPENSES								
Salaries and Related Benefits	2,674,405	2,901,472	(227,067)	2,687,413	(13,008)	22,284,275	21,482,501	801,774
Services	2,506,417	2,886,465	(380,048)	3,473,888	(967,471)	23,303,459	26,392,133	(3,088,674)
Materials and Supplies	197,638	319,991	(122,354)	297,171	(99,533)	2,927,720	3,872,157	(944,437)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	435,878	720,973	(285,095)	713,619	(277,741)	5,226,535	6,263,498	(1,036,962)
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	2,247	(2,247)	13,907	70,206	(56,299)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	(164,688)	62,900	(227,588)	0	(164,688)	163,585	0	163,585
Non-Cash Expenses (Gains)	0	0	0	0	0	0	793	(793)
Depreciation and Amortization	93,857	94,164	(306)	91,969	1,888	746,646	723,212	23,435
Total Operating Expenses	5,743,508	6,985,966	(1,242,458)	7,266,308	(1,522,799)	54,666,127	58,804,500	(4,138,373)
OPERATING INCOME	\$8,344,673	\$5,974,424	\$2,370,249	\$19,942,744	(\$11,598,070)	\$74,232,746	\$151,900,984	(\$77,668,239)

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

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Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$3,433,145	\$9,506,319	(\$6,073,174)	\$20,584,027	(\$17,150,882)	\$64,307,414	\$140,744,840	(\$76,437,427)
Rents	14,192,284	14,293,991	(101,707)	15,170,124	(977,839)	113,812,287	120,699,663	(6,887,376)
Landing Fees	1,907,630	1,470,228	437,402	3,556,603	(1,648,973)	14,769,119	28,416,496	(13,647,378)
Utility Sales	597,059	618,962	(21,903)	882,430	(285,371)	5,442,160	6,440,507	(998,347)
International Arrival Fees	204,155	167,774	36,381	2,131,406	(1,927,251)	3,638,728	11,431,976	(7,793,248)
Passenger Conveyance Fees	248,891	254,367	(5,477)	482,085	(233,194)	2,442,727	3,928,189	(1,485,463)
Security Fees	29,760	28,800	960	29,760	0	234,240	233,280	960
Other	491,800	549,448	(57,648)	626,823	(135,023)	4,725,379	4,977,499	(252,119)
Total Operating Revenue	21,104,724	26,889,890	(5,785,166)	43,463,257	(22,358,533)	209,372,053	316,872,451	(107,500,397)
OPERATING EXPENSES								
Salaries and Related Benefits	4,233,862	4,643,895	(410,033)	4,368,122	(134,260)	35,664,193	35,909,985	(245,792)
Services	5,062,174	5,345,470	(283,296)	5,887,623	(825,449)	47,080,363	53,462,354	(6,381,991)
Materials and Supplies	524,529	579,515	(54,986)	906,407	(381,877)	5,890,295	8,820,363	(2,930,068)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	1,106,627	1,359,036	(252,409)	1,449,092	(342,465)	10,271,536	11,067,831	(796,295)
Telecommunications	0	0	0	0	0	0	0	0
Travel	(52)	(52)	0	12,433	(12,484)	10,175	69,649	(59,474)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	(18,796)	0	(18,796)	0	(18,796)	0	412	(412)
Non-Cash Expenses (Gains)	0	0	0	39	(39)	0	(8,714)	8,714
Depreciation and Amortization	209,172	209,173	(1)	150,391	58,781	1,907,959	1,185,845	722,114
Total Operating Expenses	11,117,516	12,137,037	(1,019,521)	12,774,105	(1,656,589)	100,824,521	110,507,726	(9,683,205)
OPERATING INCOME	\$9,987,208	\$14,752,853	(\$4,765,645)	\$30,689,152	(\$20,701,944)	\$108,547,532	\$206,364,725	(\$97,817,193)

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

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Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Other	6,186	24,462	(18,277)	53,679	(47,493)	287,365	448,949	(161,584)
Total Operating Revenue	6,186	24,462	(18,277)	53,679	(47,493)	287,365	448,949	(161,584)
OPERATING EXPENSES								
Salaries and Related Benefits	4,337,961	4,836,682	(498,721)	4,513,719	(175,758)	36,944,427	36,010,272	934,155
Services	46,977	85,880	(38,903)	66,120	(19,144)	651,002	618,129	32,873
Materials and Supplies	75,147	168,557	(93,410)	87,387	(12,240)	787,074	470,764	316,310
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	2,847	2,818	29	9,440	(6,593)	26,434	39,250	(12,816)
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	16,227	16,228	(0)	19,924	(3,697)	154,272	163,043	(8,771)
Total Operating Expenses	4,479,159	5,110,165	(631,006)	4,696,590	(217,431)	38,563,208	37,301,458	1,261,750
OPERATING INCOME	(4,472,973)	(5,085,703)	612,730	(4,642,912)	169,938	(38,275,844)	(36,852,509)	(1,423,335)

MWAA Aviation Enterprise Comparative
Income Statement - Parking

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Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$1,919,695	\$1,691,435	\$228,260	\$11,964,218	(\$10,044,523)	\$29,406,085	\$85,350,746	(\$55,944,660)
Other	0	0	0	320	(320)	0	25,069	(25,069)
Total Operating Revenue	1,919,695	1,691,435	228,260	11,964,538	(10,044,843)	29,406,085	85,375,814	(55,969,729)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	1,009,469	1,245,746	(236,277)	2,649,597	(1,640,128)	12,913,145	18,469,478	(5,556,334)
Materials and Supplies	(12,809)	54,099	(66,908)	124,744	(137,553)	149,945	872,727	(722,782)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	26,598	27,802	(1,204)	25,861	737	226,055	226,755	(700)
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	58,082	(58,082)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	839,989	800,924	39,065	978,608	(138,619)	6,451,333	7,931,588	(1,480,256)
Total Operating Expenses	1,863,247	2,128,571	(265,324)	3,778,811	(1,915,563)	19,740,477	27,558,631	(7,818,154)
OPERATING INCOME	56,448	(437,136)	493,584	8,185,727	(8,129,279)	9,665,608	57,817,183	(48,151,576)

MWAA Aviation Enterprise Comparative
Income Statement - Telecommunications

Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Telecommunications	416,208	416,914	(706)	511,842	(95,634)	3,355,215	3,477,951	(122,735)
Total Operating Revenue	416,208	416,914	(706)	511,842	(95,634)	3,355,215	3,477,951	(122,735)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	735	735	0	1,165	(430)	(19,555)	5,098	(24,654)
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	341,981	306,389	35,592	320,274	21,707	2,793,636	2,582,797	210,839
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	(40,000)	0	(40,000)	0	(40,000)	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	1,207	1,207	(0)	1,207	0	9,654	9,654	0
Total Operating Expenses	303,923	308,331	(4,408)	322,646	(18,723)	2,783,735	2,597,549	186,186
OPERATING INCOME	112,285	108,582	3,702	189,196	(76,911)	571,481	880,401	(308,921)

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

Period: 2020 - Aug

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	298,720	906	297,840	1,786	2,390,666	2,382,720	7,946
Utility Sales	16,913	14,062	2,851	16,401	512	121,381	121,426	(44)
Total Operating Revenue	316,539	312,782	3,757	314,241	2,298	2,512,047	2,504,146	7,902
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	10,975	7,244	3,731	7,473	3,502	62,795	62,648	146
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	10,975	7,244	3,731	7,473	3,502	62,795	62,648	146
OPERATING INCOME	305,564	305,538	27	306,767	(1,203)	2,449,252	2,441,497	7,755

MWAA Aviation Enterprise Comparative
Income Statement - 45025 Aviation Drive

Period: 2020 - Aug

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Concessions	\$3,358	\$3,090	\$268	\$3,792	(\$434)	\$27,125	\$36,966	(\$9,840)
Rents	89,530	89,530	0	86,600	2,930	713,519	718,774	(5,255)
Utility Sales	70	24	45	7	62	375	192	183
Total Operating Revenue	92,958	92,645	313	90,399	2,559	741,020	755,932	(14,912)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	17,395	14,259	3,136	15,176	2,219	124,771	126,157	(1,386)
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	12,884	14,268	(1,384)	19,288	(6,403)	135,096	157,861	(22,765)
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	2,530	2,530	(0)	52,575	(50,045)	220,419	420,599	(200,180)
Total Operating Expenses	32,809	31,057	1,752	87,038	(54,229)	480,286	704,617	(224,331)
OPERATING INCOME	60,149	61,588	(1,439)	3,361	56,788	260,734	51,315	209,419

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

Period: 2020 - August

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	685,807	685,807	0
Total Operating Revenue	85,726	85,726	0	85,726	0	685,807	685,807	0
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	8,814	9,679	(865)	9,090	(276)	80,720	132,931	(52,211)
Materials and Supplies	1,059	0	1,059	658	401	5,813	6,356	(543)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	17,532	20,027	(2,495)	17,248	284	160,788	170,556	(9,767)
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	44	(44)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	21,583	21,583	(0)	21,583	0	172,667	172,667	0
Total Operating Expenses	48,989	51,289	(2,300)	48,580	409	419,988	482,554	(62,566)
OPERATING INCOME	36,737	34,437	2,300	37,146	(409)	265,820	203,253	62,566

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

Period: 2020 - August

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Rents	6,100	6,100	0	6,100	0	48,796	48,796	0
Utility Sales	23,476	19,204	4,272	23,431	45	157,833	168,088	(10,254)
Total Operating Revenue	29,576	25,304	4,272	29,530	45	206,629	216,884	(10,254)
OPERATING EXPENSES								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	0	0	0	0	0	0	0	0
Materials and Supplies	0	1	(1)	0	0	1	0	1
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	0	1	(1)	0	0	1	0	1
OPERATING INCOME	29,576	25,303	4,272	29,530	45	206,629	216,884	(10,255)

MWAA AVI - O & M Budget to Actual

Period: 2020 - August

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	\$7,182,233	\$34,225,117	(\$27,042,883)	\$107,602,249	\$256,109,979	(\$148,507,730)	\$385,650,246	\$278,047,997
Rents	21,486,285	21,418,982	67,303	172,252,917	171,351,827	901,090	257,027,764	84,774,847
Landing Fees	4,274,186	8,378,193	(4,104,007)	36,698,035	63,991,610	(27,293,575)	93,902,692	57,204,656
Utility Sales	945,006	1,144,472	(199,466)	8,113,632	9,651,290	(1,537,658)	14,507,580	6,393,949
International Arrival Fees	204,155	1,898,972	(1,694,817)	3,638,728	12,092,124	(8,453,395)	17,228,151	13,589,423
Passenger Conveyance Fees	248,891	452,881	(203,991)	2,442,727	3,623,049	(1,180,323)	5,434,574	2,991,848
Security Fees	79,360	79,360	0	624,640	621,870	2,770	934,130	309,490
Other	832,287	1,261,655	(429,368)	7,621,378	9,406,695	(1,785,317)	13,769,520	6,148,142
Total Operating Revenues	35,252,403	68,859,632	(33,607,230)	338,994,305	526,848,443	(187,854,138)	788,454,656	449,460,351
OPERATING EXPENSES								
Salaries and Related Benefits	15,465,922	16,083,828	(617,906)	130,039,035	133,231,608	(3,192,572)	199,895,532	69,856,496
Services	8,985,338	13,816,042	(4,830,704)	81,940,477	106,652,176	(24,711,699)	161,387,079	79,446,602
Materials and Supplies	1,167,576	1,591,275	(423,700)	12,489,175	17,910,021	(5,420,846)	27,691,583	15,202,408
Lease from U.S. Government	494,250	501,723	(7,473)	3,949,463	3,999,240	(49,777)	6,010,805	2,061,343
Utilities	1,542,768	2,225,055	(682,287)	15,500,294	18,515,343	(3,015,049)	27,461,967	11,961,673
Telecommunication	345,028	350,304	(5,275)	2,857,308	2,802,429	54,879	4,203,644	1,346,336
Travel	376	90,349	(89,972)	120,748	724,492	(603,744)	1,138,272	1,017,524
Insurance	480,657	704,966	(224,309)	4,769,126	5,493,136	(724,010)	8,225,044	3,455,918
Project Expenses	(223,484)	0	(223,484)	163,585	0	163,585	0	(163,585)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	416,200	0	416,200	3,540,492	0	3,540,492	0	(3,540,492)
Total Operating Expenses	28,674,631	35,363,541	(6,688,910)	255,369,704	289,328,445	(33,958,742)	436,013,927	180,644,223
OPERATING INCOME	6,577,771	33,496,091	(26,918,320)	83,624,602	237,519,998	(153,895,397)	352,440,730	268,816,128
NON-OPERATING REVENUES (EXPENSES)								
Investment Gains (Losses)	3,128,463	0	3,128,463	23,413,229	0	23,413,229	0	(23,413,229)
Interest Expense	(10,642)	0	(10,642)	(92,004)	0	(92,004)	0	92,004
Federal, State and local grants	152,333	0	152,333	1,449,151	0	1,449,151	0	(1,449,151)
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)	3,270,153	0	3,270,153	24,770,376	0	24,770,376	0	(24,770,376)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	9,847,925	33,496,091	(23,648,166)	108,394,978	237,519,998	(129,125,021)	352,440,730	244,045,752
CAPITAL CONTRIBUTIONS								
Passenger Facility Charges	0	0	0	0	0	0	0	0
Federal, State and Local Grants	0	0	0	88,754	0	88,754	0	(88,754)
Net Contributions from (to) Other Governments	0	0	0	0	0	0	0	0
Total Capital Contributions	0	0	0	88,754	0	88,754	0	(88,754)
INCREASE (DECREASE) IN NET POSITION	\$9,847,925	\$33,496,091	(\$23,648,166)	\$108,483,732	\$237,519,998	(\$129,036,267)	\$352,440,730	\$243,956,998