



Aviation Enterprise Financial Report October 2016

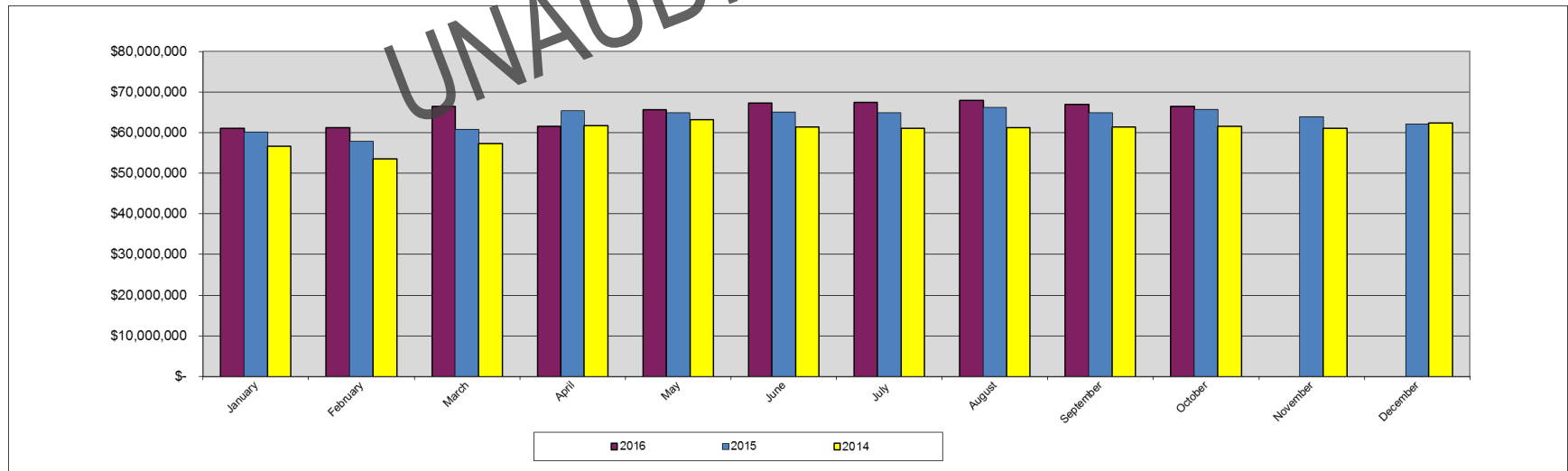
UNAUDITED COPY

Prepared by the Office of Finance
November 2016

Aviation Enterprise Financial Report October 2016

Total Revenue

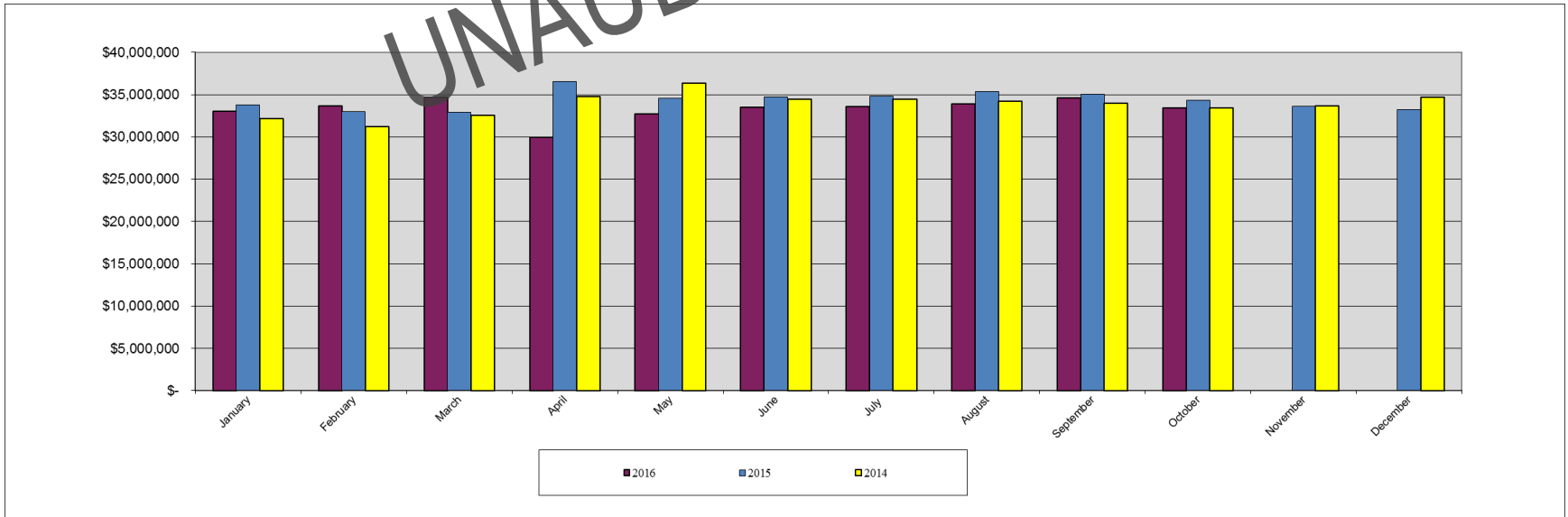
- Total Revenue thru October 2016 is \$651.9 million
- Total Revenue thru October 2016 is 2.5% higher than prior year
- At 83.3% through the year, total revenue is 85.1% of the annual budget
- Total Revenue thru October 2016 is 1.9% higher than forecast



Aviation Enterprise Financial Report October 2016

Airline Revenue

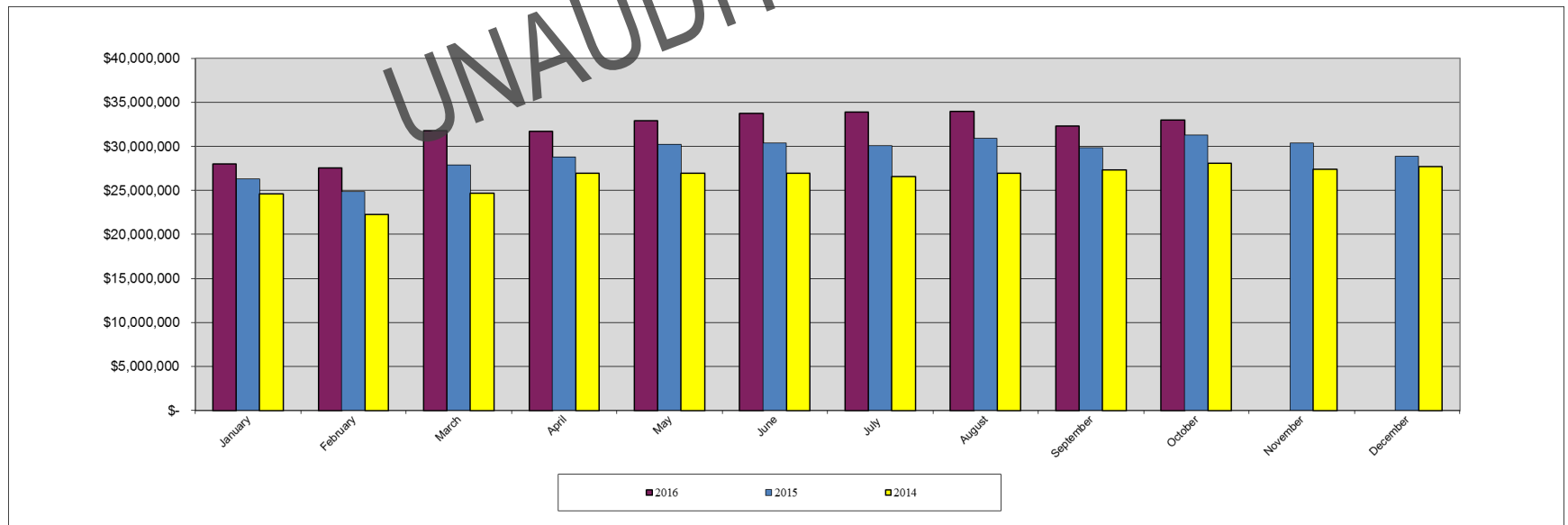
- Airline Revenue thru October 2016 is \$333.0 million
- Airline Revenue thru October 2016 is 3.5% lower than prior year
- At 83.3% through the year, airline revenues are 80.0% of the annual budget
- Airline Revenue thru October 2016 is 4.0% lower than forecast



Aviation Enterprise Financial Report October 2016

Non-Airline Revenue

- Non-Airline Revenue thru October 2016 is \$318.9 million
- Non-Airline Revenue thru October 2016 is 9.7% higher than prior year
- At 83.3% through the year, non-airline revenues are 91.2% of the annual budget
- Non-Airline Revenue thru October 2016 is 8.8% higher than forecast



Aviation Enterprise Financial Report October 2016

O&M Expenses

- O&M Expenses thru October 2016 are \$298.0 million
- O&M Expenses thru October 2016 are 0.5% higher than prior year
- At 83.3% through the year, expenses are at 76.5% of the annual budget
- O&M Expenses thru October 2016 are 7.4% lower than forecast

Aviation Enterprise Financial Report October 2016

Operating Income

- \$141.0 million thru October 2016
- Prior year operating income was \$126.8 million

Debt Service Coverage Estimate

	Current Year	Prior Year
October	1.69x	1.70x
September	1.68x	1.69x
December	1.63x	1.69x



@Reagan_Airport

@Dulles_Airport

@Dulles_Toll_Road



reaganairport

FlyDulles

dullestollroad



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

Table of Contents

	Page
Highlights	
Aviation Enterprise Highlights	1
Aviation Analysis of Financial Indicators	2
Aviation Enterprise Statement of Net Position	3-4
Aviation Enterprise Comparative Income Statement	5
Income Statements by Program	
Aviation Enterprise Income Statement: Month-to-Date	6
Aviation Enterprise Income Statement: Year-to-Date	7
Comparative Analysis of Operating Revenues & Expenses	
Comparative Income Statement – Operations & Maintenance (O&M)	8
Comparative Income Statement – Administration (CF)	9
Comparative Income Statement – Ronald Reagan National Airport (DCA)	10
Comparative Income Statement – Washington Dulles International Airport (IAD)	11
Comparative Income Statement – Public Safety (PSD)	12
Other Comparative Analysis of Revenues & Expenses	
Comparative Income Statement – Parking	13
Comparative Income Statement – Telecommunications	14
Comparative Income Statement – FAA Air Traffic Control Tower	15
Comparative Income Statement – 45025 Aviation Drive	16
Comparative Income Statement – 45045 Aviation Drive	17
Comparative Income Statement – 44965 Aviation Drive	18
Operations and Maintenance Programs	
O&M Month/Year/Budget Statement	19
Net Remaining Revenue	
Aviation Enterprise Estimate of Net Remaining Revenue & Graph	20
Cash Reports	
Aviation Enterprise Construction Summary & Graph	21

UNAUDITED COPY

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

- ➔ Total operating revenues for the Aviation Enterprise Fund for October 2016 were \$66.5 million. Operating revenues decreased from September 2016 by \$0.4 million mostly due to decreases in international arrival fees of \$0.8 million, landing fees of \$0.4 million, other revenue of \$0.3 million, and utility sales fees of \$0.3 million offset by increases in concessions of \$1.3 million.
- ➔ Year-to-date operating revenues through October 2016 were \$651.9 million, which is an increase of \$16.2 million from 2015 totals. Concessions increased by \$26.8 million and passenger conveyance fees increased by \$0.6 million offset by decreases in rents of \$8.5 million, landing fees of \$2.0 million, other revenues of \$0.3 million, international arrival fees of \$0.2 million and utility sales of \$0.2 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of October 2016 were \$50.2 million, which is \$0.4 million higher than for September 2016 mostly due to increases in materials and supplies of \$0.9 million, insurance of \$0.4 million, utilities of \$0.2 million and salaries and related benefits of \$0.1 million offset by decreases in project expenses of \$0.7 million and services of \$0.4 million.
- ➔ Year-to-date operating expenses through October 2016 were \$510.9 million, which is \$2.0 million higher than 2015 primarily due to increases in salaries and benefits of \$7.9 million and materials and supplies of \$0.7 million offset by decreases in depreciation and amortization of \$2.3 million, services of \$1.7 million, insurance of \$1.0 million, project expenses of \$0.7 million, telecommunications of \$0.6 million and utilities of \$0.2 million.
- ➔ Operating income for the Aviation Enterprise Fund in October 2016 was \$16.2 million compared to operating income of \$17.1 million in September 2016.
- ➔ Year-to-date through October 2016, operating income was \$141.0 million compared to operating income of \$126.8 million through October 2015.
- ➔ In October 2016 there were net non-operating revenue of \$1.8 million compared to net non-operating expenses in September 2016 of \$9.2 million. The positive difference of \$11.0 million is primarily due to a \$11.1 million increase in swaps fair value and \$1.4 million decrease in interest expense offset by a decrease in investment gains of \$1.4 million.
- ➔ Through October 2016, year-to-date net non-operating expenses were \$158.4 million compared to net non-operating expenses of \$147.3 million in 2015. The negative difference of \$11.1 million is mostly comprised of a \$17.7 million decrease in swaps fair value and decrease in federal, state and local grants of \$0.2 million offset by an increase in the investments gains of \$5.5 million and a decrease in interest expense of \$1.3 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of October 2016 were \$26.6 million compared to \$10.4 million in September 2016. The \$16.2 million increase is due to an increase in other capital property contributed of \$21.4 million offset by decreases in federal, state and local grants of \$4.5 million and passenger facility charges of \$0.7 million. Year-to-date capital contributions were \$89.2 million, a decrease of \$13.8 million from 2015 due to decreases of \$26.6 million in federal, state and local grants offset by increases in other capital property contributed of \$12.5 million offset and \$0.2 million in passenger facility charges.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of October 2016 of \$44.7 million compared to an increase of \$18.3 million for the prior month.
- ➔ The year-to-date increase in net position through October 2016 was \$71.8 million compared to a year-to-date increase of \$82.5 million through October 2015.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.1 million as of October 31, 2016, a decrease of 0.7% from September 30, 2016. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.68x from September 2016 to 1.69x for October 2016.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 10/31/16**

Actuals vs Budget

	Actuals		Percent Change CY to PY	Pro-Rated Annual Budget	Percent Change CY to Budget	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
	Current Year to Date	Prior Year to Date								
Airline rents	\$ 227,634,749	\$ 238,035,958	(4.4%)	228,407,405	(0.3%)	\$ 228,407,405	(0.3%)	▼	—	—
Landing fees	79,785,115	81,830,957	(2.5%)	90,136,194	(11.5%)	90,704,993	(12.0%)	▼	▼	▼
International arrival fees	18,686,178	18,898,225	(1.1%)	21,488,077	(13.0%)	20,773,965	(10.1%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	6,905,340	6,344,991	8.8%	6,795,894	1.6%	6,884,823	0.3%	▲	▲	—
Total Airline Revenue	\$ 333,011,383	\$ 345,110,130	(3.5%)	346,827,570	(4.0%)	\$ 346,771,186	(4.0%)	▼	▼	▼
Security fees (TSA)	815,667	760,585	7.2%	766,500	6.4%	766,500	6.4%	▲	▲	▲
Utility sales	10,720,561	10,904,469	(1.7%)	10,502,312	2.1%	10,287,556	4.2%	▼	▲	▲
Parking permits and miscellaneous	8,743,744	9,109,888	(4.0%)	7,897,571	10.7%	8,014,524	9.1%	▼	▲	▲
Non-airlines rents	34,709,251	32,803,404	5.8%	34,191,678	1.5%	34,125,716	1.7%	▲	▲	▲
Food and beverage	25,227,740	21,258,387	18.7%	21,164,023	19.2%	21,254,894	18.7%	▲	▲	▲
Retail and newsstand	12,167,409	11,278,456	7.9%	11,289,690	7.8%	11,266,934	8.0%	▲	▲	▲
Hotel and gas station	3,066,564	2,891,164	6.1%	2,955,580	3.8%	2,980,545	2.9%	▲	▲	▲
Duty free	11,287,970	10,895,358	3.6%	11,242,973	0.4%	11,242,973	0.4%	▲	—	—
Other concessions	1,328,923	989,611	34.3%	943,333	40.9%	943,455	40.9%	▲	▲	▲
Advertising	11,200,899	8,712,628	28.6%	7,750,000	44.5%	7,750,000	44.5%	▲	▲	▲
Foreign currency	3,541,667	3,516,667	0.7%	3,555,556	(0.4%)	3,555,556	(0.4%)	—	—	—
Ground transportation	23,772,597	10,816,612	119.8%	14,336,944	65.8%	14,542,671	63.5%	▲	▲	▲
Hotel shuttle	577,635	563,410	2.5%	558,776	3.4%	554,314	4.2%	▲	▲	▲
Rental cars ⁴	33,854,884	33,275,027	1.7%	32,023,932	5.7%	32,162,325	5.3%	▲	▲	▲
In flight kitchen	12,434,453	10,461,713	18.9%	9,279,833	34.0%	9,358,044	32.9%	▲	▲	▲
Parking	108,207,498	107,483,747	0.7%	106,141,667	1.9%	107,593,067	0.6%	—	▲	—
FBO	16,500,264	14,090,980	17.1%	15,876,630	3.9%	15,876,630	3.9%	▲	▲	▲
Miscellaneous	754,180	853,020	(11.6%)	883,184	(14.6%)	884,511	(14.7%)	▼	▼	▼
Total Non-Airline Revenue	\$ 318,911,904	\$ 290,665,125	9.7%	291,360,180	9.5%	\$ 293,160,215	8.8%	▲	▲	▲
Total Revenues	\$ 651,923,287	\$ 635,775,255	2.5%	638,187,750	2.2%	\$ 639,931,401	1.9%	▲	▲	▲
Personnel compensation ¹	\$ 105,525,540	\$ 101,008,112	4.5%	109,860,666	(3.9%)	\$ 109,987,352	(4.1%)	▲	▼	▼
Employee Benefits ¹	34,061,511	30,663,296	11.1%	37,561,755	(9.3%)	39,410,112	(6.5%)	▲	▼	▼
Services ¹	109,818,750	113,992,784	(3.7%)	120,802,686	(9.7%)	119,486,421	(8.1%)	▼	▼	▼
Materials and supplies ¹	14,313,012	14,627,498	(2.1%)	17,501,013	(18.2%)	17,389,626	(17.7%)	▼	▼	▼
Lease from U.S. Government ¹	4,551,467	4,485,189	1.5%	4,907,985	(1.2%)	4,607,595	(1.2%)	▲	▼	▼
Lease and rental expenses ¹	126,694	141,930	(10.7%)	156,580	(19.1%)	152,987	(17.2%)	▼	▼	▼
Utilities ¹	21,082,863	21,320,007	(1.1%)	22,956,426	(8.2%)	22,572,252	(6.6%)	▼	▼	▼
Telecommunications ¹	2,820,873	515,114	(19.8%)	3,226,731	(12.6%)	3,226,731	(12.6%)	▼	▼	▼
Travel ¹	519,251	500,988	(10.6%)	810,903	(36.0%)	892,824	(41.8%)	▼	▼	▼
Insurance ¹	5,146,721	6,156,073	(16.4%)	6,975,563	(26.2%)	7,035,735	(26.8%)	▼	▼	▼
Project expenses ¹	1,179	5,056	(76.7%)	4,167	(71.7%)	-	N/A	▼	▼	N/A
Non-cash expenses (gains) ¹	49,293	38,320	28.6%	0	N/A	-	N/A	▲	N/A	N/A
Expenses	298,017,163	296,534,737	0.5%	324,465,114	(8.2%)	321,761,636	(7.4%)	—	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	353,906,124	339,240,518	4.3%	313,722,636	12.8%	318,169,765	11.2%	▲	▲	▲
Depreciation and amortization	193,676,867	196,007,764	(1.2%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Non-Airport Expenses	19,246,948	16,415,071	17.3%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Total Expenses	\$ 510,940,979	\$ 508,957,571	0.4%	N/A	N/A	N/A	N/A	—	N/A	N/A
Operating Income (Loss)	\$ 141,007,791	\$ 126,817,684	11.2%	N/A	N/A	N/A	N/A	▲	N/A	N/A

UNAUDITED COPY

Additional Aviation Enterprise Fund Information

	2016	2015	Percent Change	Budget	Percent Change	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
Passenger Activity - DCA (rolling 12 months of activity) ²	23,521,989	22,519,675	4.5%	23,500,000	0.1%	N/A	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	21,740,203	21,638,551	0.5%	21,600,000	0.6%	N/A	N/A	—	—	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	1,942	2,686	(27.7%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	257,387	267,489	(3.8%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.69	1.70	(0.6%)	1.62	4.3%	N/A	N/A	—	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 18,058,689	\$ 12,583,082	43.5%	\$ 13,896,667	29.9%	N/A	N/A	▲	▲	N/A
Interest Expense (Year-to-Date)	\$ 155,844,261	\$ 157,120,522	(0.8%)	\$ 154,566,667	0.8%	N/A	N/A	—	—	N/A
PFC (Year-to-Date)	\$ 77,599,780	\$ 77,369,351	0.3%	\$ 72,500,000	7.0%	\$76,247,385	1.8%	—	▲	▲
	10/31/16	09/30/16								
Delinquent Accounts Receivable ³	\$ 3,145,997	\$3,167,902	(0.7%)	N/A	N/A	N/A	N/A	—	N/A	N/A

1. Excludes COMIP and Bond Fund expenses.

2. The reporting period for the rolling 12 months of activity lags the current month being reported by one month. Prior year amounts are for a comparable period.

3. The calculation of delinquent accounts receivable is based on invoices more than 30 days past due and only includes credits on account up to the total amount of the delinquent invoices for each customer with delinquent invoices.

4. Rental car revenues include customer contract fees.

5. Includes unrealized investment gains and losses.

MWAAs Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-16

Date: 07-NOV-16 17:20:04
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Oct-16 -----	As of Sep-16 -----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 49,513,516	\$ 17,208,125
Current portion of restricted assets	212,240,392	267,361,925
Accounts receivable, net	30,959,892	27,919,920
Investments	730,004,867	751,520,750
Inventory	8,957,060	8,956,161
Prepaid expenses and other current assets	4,346,374	2,531,461
Total Current Assets	----- 1,036,022,100	----- 1,075,498,342
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	209,459,455	402,597,451
Receivables	11,651,142	25,088,045
Investments	429,175,881	435,818,533
Payments made in advance		
Less: current portion of restricted assets	(212,240,392)	(267,361,925)
Total Restricted Assets	----- 438,046,086	----- 596,142,104
Unrestricted Assets		
Investments		
Prepaid bond insurance	2,196,658	2,226,949
Other assets	486,811	513,691
Total Unrestricted	----- 2,683,469	----- 2,740,670
Capital Assets		
Land and other non-depreciable assets	182,761,855	182,778,638
Construction in progress	200,752,379	196,501,595
Building, systems and equipment	7,290,701,120	7,290,806,692
Less: accumulated depreciation	(3,222,072,332)	(3,203,871,273)
Capital Assets, Net	----- 4,454,183,022	----- 4,466,215,652
Total Non-Current Assets	----- 4,894,912,578	----- 5,065,098,426
Total Assets	----- \$ 5,930,934,678	----- \$ 6,140,596,769
=====		
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 76,024,385	\$ 76,677,682
Deferred outflows - pension plans	16,698,151	16,698,151
Total Deferred Outflows of Resources	----- \$ 92,722,536	----- \$ 93,375,833
	-----	-----

UNAUDITED COPY

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

Date: 07-NOV-16 17:20:04
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-16	As of Sep-16
	-----	-----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 66,960,055	\$ 62,272,837
Due to (due from) other funds	14,708,808	34,211,197
Operating lease obligations	2,173,398	1,714,322
Advance billings and payments received in advance	11,835,296	9,258,047
Accrued interest payable	17,334,580	91,661,076
Current portion of long-term debt	169,317,677	152,002,677
	-----	-----
Total Current Liabilities	282,329,814	351,120,157
Non-Current Liabilities		
Other liabilities	6,456,096	6,456,096
Net pension liability	6,383,203	6,383,203
Interest rate swaps payable	186,148,191	202,105,820
Bonds payable, net	4,593,219,954	4,763,495,044
	-----	-----
Total Non-Current Liabilities	4,792,207,444	4,978,440,163
	-----	-----
Total Liabilities	\$ 5,074,537,258	\$ 5,329,560,320
	=====	=====
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 148,147	\$ 148,653
Deferred inflows - pension plans	1,029,470	1,029,470
	-----	-----
Total Deferred Inflows of Resources	\$ 1,177,617	\$ 1,178,123
	=====	=====
NET POSITION		
Net Investment in Capital Assets	\$ 248,167,086	\$ 107,477,903
Restricted for:		
Debt service	17,830,631	154,059,502
Construction	70,613,707	81,202,544
Public Safety	181,111	203,565
IAD Air Traffic Control Tower	5,961,917	5,721,313
Unrestricted	604,667,887	554,568,331
	-----	-----
Total Net Position	\$ 947,942,339	\$ 903,233,158
	=====	=====

UNAUDITED COPY

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

Date: 07-NOV-16 17:22:14
 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	27,825,753	26,536,843	1,288,910	25,762,965	2,062,788	264,053,853	237,222,200	26,831,653
Rents	26,374,550	26,373,630	920	27,292,056	(917,506)	262,212,828	270,703,941	(8,491,114)
Landing fees	8,094,469	8,499,348	(404,880)	8,223,149	(128,680)	79,785,115	81,830,957	(2,045,842)
Utility sales	943,141	1,225,215	(282,074)	1,204,566	(261,425)	10,720,561	10,904,469	(183,908)
International arrival fees	1,691,748	2,458,993	(767,245)	1,781,535	(89,787)	18,686,178	18,898,225	(212,047)
Passenger conveyance fees	783,610	703,450	80,159	633,473	150,137	6,905,340	6,344,991	560,350
Security fees	73,010	77,620	(4,610)	63,620	9,390	815,667	760,585	55,082
Other	672,434	997,666	(325,232)	715,133	(42,699)	8,769,228	9,109,888	(340,660)
Total operating revenues	66,458,714	66,872,766	(414,052)	65,676,496	782,218	651,948,770	635,775,255	16,173,515
OPERATING EXPENSES								
Salaries and related benefits	13,564,646	13,416,810	147,836	13,491,753	72,894	139,587,051	131,671,407	7,915,644
Services	12,308,384	12,744,566	(436,182)	13,076,786	(768,402)	125,761,473	127,476,730	(1,715,257)
Materials and supplies	1,905,516	987,402	918,114	984,725	920,790	15,521,972	14,861,548	660,425
Lease from U.S. Government	458,750	458,750		452,250	6,500	4,551,467	4,485,189	66,278
Utilities	1,892,891	1,699,278	193,613	1,920,093	(27,202)	21,082,863	21,320,307	(237,444)
Telecommunication	287,991	315,413	(27,422)	274,489	13,502	2,865,441	3,515,184	(649,742)
Travel	53,611	46,632	6,979	82,614	(29,003)	523,700	596,761	(73,061)
Insurance	594,137	243,286	350,851	530,713	63,425	5,146,729	6,156,073	(1,009,345)
Project expenses	308,434	979,467	(671,033)	262,076	46,358	2,174,123	2,828,288	(654,165)
Non-cash expenses (gains)	597	1,618	(1,020)	2,086	(1,489)	49,293	38,320	10,973
Depreciation and amortization	18,834,161	18,896,743	(62,582)	19,516,220	(682,059)	193,676,867	196,007,764	(2,330,897)
Total operating expenses	50,209,119	49,789,964	419,155	50,593,805	(384,686)	510,940,979	508,957,571	1,983,408
OPERATING INCOME	16,249,595	17,082,801	(833,207)	15,082,691	1,166,903	141,007,791	126,817,684	14,190,107
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	482,001	1,925,620	(1,443,619)	548,258	(66,257)	18,058,689	12,583,082	5,475,607
Interest expense	(14,593,074)	(15,978,524)	1,385,450	(16,385,580)	1,792,507	(155,844,261)	(157,120,522)	1,276,262
Federal, state and local grants		41,163	(41,163)	686	(686)	614,776	779,086	(164,310)
Fair value gain (loss) on swaps	15,957,629	4,809,292	11,148,337	3,648,053	12,309,576	(21,230,695)	(3,540,572)	(17,690,122)
Total non-operating revenues (expenses)	1,846,556	(9,202,449)	11,049,005	(12,188,584)	14,035,140	(158,401,491)	(147,298,927)	(11,102,564)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	18,096,151	7,880,352	10,215,798	2,894,108	15,202,043	(17,393,700)	(20,481,243)	3,087,543
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,357,989	8,058,903	(701,914)	7,357,462	(473)	77,599,780	77,369,351	230,429
Federal, state and local grants	720,804	5,235,150	(4,513,346)	2,663,542	(1,941,738)	18,868,843	45,444,675	(26,575,833)
Other capital property contributed	18,534,236	(2,878,648)	21,412,885	(2,534,889)	21,069,125	(7,241,809)	(19,789,602)	12,547,793
Total capital contributions	26,613,030	10,415,405	16,197,625	7,486,115	19,126,915	89,226,814	103,024,424	(13,797,610)
INCREASE (DECREASE) IN NET POSITION	44,709,180	18,295,757	26,413,423	10,380,222	34,328,958	71,833,114	82,543,181	(10,710,067)

UNAUDITED COPY

Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Oct-16	COMIP Month of Oct-16	CCP Month of Oct-16	Total Month of Oct-16
OPERATING REVENUES				
Concessions	27,825,753	0	0	27,825,753
Rents	26,374,550	0	0	26,374,550
Landing fees	8,094,469	0	0	8,094,469
Utility sales	943,141	0	0	943,141
International arrival fees	1,691,748	0	0	1,691,748
Passenger conveyance fees	783,610	0	0	783,610
Security fees	73,010	0	0	73,010
Other	646,950	25,484	0	672,434
Total operating revenues	66,433,230	25,484	0	66,458,714
OPERATING EXPENSES				
Salaries and related benefits	13,564,646	0	0	13,564,646
Services	10,447,810	889,372	971,202	12,308,384
Materials and supplies	1,654,744	234,673	4,736	1,894,154
Lease from U.S. Government	458,750	0	0	458,750
Lease and rental expenses	11,362	0	0	11,362
Utilities	1,892,891	0	0	1,892,891
Telecommunication	287,991	0	0	287,991
Travel	53,611	0	0	53,611
Insurance	594,137	0	0	594,137
Project expenses	0	105,384	2,305	308,434
Non-cash expenses (gains)	597	0	0	597
Depreciation and amortization	345,800	17,098,032	17,390,330	18,834,161
Total operating expenses	29,312,340	2,327,416	18,569,319	50,209,119
OPERATING INCOME	37,120,890	(2,301,976)	(18,569,319)	16,249,595
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(237,716)	0	(894,251)	(1,191,968)
Realized investment gains (losses)	705,831	0	968,137	1,673,969
Interest expense	(16,944)	0	(14,576,130)	(14,593,074)
Federal, state and local grants	0	0	0	0
Fair value gain (loss) on swaps	0	0	15,957,629	15,957,629
Total non-operating revenues (expenses)	391,171	0	1,455,385	1,846,556
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,512,061	(2,301,976)	(17,113,934)	18,096,151
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,356,989	7,356,989
Federal, state and local grants	0	0	721,804	721,804
Other capital property contributed	0	0	18,534,236	18,534,236
Total capital contributions	0	0	26,613,030	26,613,030
INCREASE (DECREASE) IN NET POSITION	37,512,061	(2,301,976)	9,499,096	44,709,180

UNAUDITED COPY

Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Oct-16	COMIP YTD Oct-16	CCP YTD Oct-16	Total YTD Oct-16
OPERATING REVENUES				
Concessions	264,053,853	0	0	264,053,853
Rents	262,212,828	0	0	262,212,828
Landing fees	79,785,115	0	0	79,785,115
Utility sales	10,720,561	0	0	10,720,561
International arrival fees	18,686,178	0	0	18,686,178
Passenger conveyance fees	6,905,340	0	0	6,905,340
Security fees	815,667	0	0	815,667
Other	8,743,744	25,484	0	8,769,228
Total operating revenues	651,923,287	25,484	0	651,948,770
OPERATING EXPENSES				
Salaries and related benefits	139,587,051	0	0	139,587,051
Services	109,818,750	6,721,970	9,220,753	125,761,473
Materials and supplies	14,313,012	964,135	118,130	15,395,278
Lease from U.S. Government	4,551,467	0	0	4,551,467
Lease and rental expenses	126,694	0	0	126,694
Utilities	21,082,863	0	0	21,082,863
Telecommunication	2,820,873	35,974	8,513	2,865,441
Travel	519,251	4,449	0	523,700
Insurance	5,146,729	0	0	5,146,729
Project expenses	1,179	1,239,510	913,434	2,174,123
Non-cash expenses (gains)	49,293	0	0	49,293
Depreciation and amortization	3,453,234	10,988,883	179,235,250	193,676,867
Total operating expenses	301,470,397	19,954,422	189,516,160	510,940,979
OPERATING INCOME	350,452,890	(19,928,938)	(189,516,160)	141,007,791
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	623,874	0	102,616	726,489
Realized investment gains (losses)	2,750,233	0	14,581,967	17,332,199
Interest expense	(854,922)	0	(154,989,339)	(155,844,261)
Federal, state and local grants	614,776	0	0	614,776
Fair value gain (loss) on swaps	0	0	(21,230,695)	(21,230,695)
Total non-operating revenues (expenses)	3,133,960	0	(161,535,451)	(158,401,491)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	353,586,850	(19,928,938)	(351,051,611)	(17,393,700)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	77,599,780	77,599,780
Federal, state and local grants	0	0	18,868,843	18,868,843
Other capital property contributed	0	0	(7,241,809)	(7,241,809)
Total capital contributions	0	0	89,226,814	89,226,814
INCREASE (DECREASE) IN NET POSITION	353,586,850	(19,928,938)	(261,824,797)	71,833,114

UNAUDITED COPY

MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
 Current Period: Oct-16

Date: 07-NOV-16 17:37:09
 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	27,825,753	26,536,843	1,288,910	25,762,965	2,062,788	264,053,853	237,222,200	26,831,653
Rents	26,374,550	26,373,630	920	27,292,056	(917,506)	262,212,828	270,703,941	(8,491,114)
Landing fees	8,094,469	8,499,348	(404,880)	8,223,149	(128,680)	79,785,115	81,830,957	(2,045,842)
Utility sales	943,141	1,225,215	(282,074)	1,204,566	(261,425)	10,720,561	10,904,469	(183,908)
International arrival fees	1,691,748	2,458,993	(767,245)	1,781,535	(89,787)	18,686,178	18,898,225	(212,047)
Passenger conveyance fees	783,610	703,450	80,159	633,473	150,137	6,905,340	6,344,991	560,350
Security fees	73,010	77,620	(4,610)	63,620	9,390	815,667	760,585	55,082
Other	646,950	997,666	(350,716)	715,133	(68,182)	8,743,744	9,109,888	(366,143)
Total operating revenues	66,433,230	66,872,766	(439,535)	65,676,496	756,734	651,923,287	635,775,255	16,148,031
OPERATING EXPENSES								
Salaries and related benefits	13,564,646	13,416,810	147,836	13,491,753	72,894	139,587,051	131,671,407	7,915,644
Services	10,447,810	10,554,634	(106,824)	11,891,997	(1,444,187)	109,818,750	113,992,784	(4,174,034)
Materials and supplies	1,654,744	730,409	924,335	1,310,799	343,945	14,313,012	14,627,498	(314,486)
Lease from U.S. Government	458,750	458,750		452,250	6,500	4,551,467	4,485,189	66,278
Lease and rental expenses	11,362	12,489	(1,127)	17,032	(5,670)	126,694	141,930	(15,235)
Utilities	1,892,891	1,699,278	193,613	1,920,093	(27,202)	21,082,863	21,320,307	(237,444)
Telecommunication	287,991	279,438	8,553	274,489	13,502	2,820,873	3,515,184	(694,310)
Travel	53,611	46,632	6,979	79,068	(25,457)	519,251	580,988	(61,737)
Insurance	594,137	243,286	350,851	530,713	63,425	5,146,729	6,156,073	(1,009,345)
Project expenses						1,179	5,056	(3,877)
Non-cash expenses (gains)	597	1,618	(1,020)	2,086	(1,489)	49,293	38,320	10,973
Depreciation and amortization	345,800	361,555	(15,754)	339,792	6,008	3,453,234	3,233,513	219,721
Total operating expenses	29,312,340	27,804,898	1,507,442	30,710,070	(997,730)	301,470,397	299,768,250	1,702,147
OPERATING INCOME	37,120,890	39,067,867	(1,946,977)	35,356,426	1,754,464	350,452,890	336,007,006	14,445,884
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(297,716)	1,127,621	(1,425,337)	591,990	(889,707)	623,874	(32,486)	656,360
Realized investment gains (losses)	705,831	(721,059)	1,426,886	(415,888)	1,121,720	2,750,233	1,439,047	1,311,186
Interest expense	(16,944)	(17,424)	480	(17,974)	1,030	(854,922)	801,153	(1,656,075)
Federal, state and local grants		41,113	(41,163)	686	(686)	614,776	779,086	(164,310)
Total non-operating revenues (expenses)	391,171	429,801	(38,634)	158,814	232,357	3,133,960	2,986,799	147,161
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,512,061	39,497,672	(1,985,611)	35,525,241	1,986,820	353,586,850	338,993,805	14,593,045
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	37,512,061	39,497,672	(1,985,611)	35,525,241	1,986,820	353,586,850	338,993,805	14,593,045

UNAUDITED COPY

MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
 Current Period: Oct-16

Date: 07-NOV-16 17:40:30
 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	13,439	43,807	(30,368)	25,297	(11,858)	289,452	284,173	5,279
Total operating revenues	13,439	43,807	(30,368)	25,297	(11,858)	289,452	284,173	5,279
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,088,613	2,700,945	387,667	2,770,106	318,507	29,659,968	26,872,998	2,786,970
Employee benefits	825,376	772,093	53,283	742,401	82,975	8,051,508	6,657,575	1,393,933
Services								
Repairs and maintenance services	398,124	281,513	116,611	218,802	179,322	2,792,628	2,926,968	(134,340)
Professional services	426,224	580,771	(154,547)	713,447	(287,222)	5,322,476	8,425,547	(3,103,070)
Contract services						3,896		3,896
Training and licenses	63,206	49,421	13,786	74,916	(11,710)	734,503	664,256	70,247
Meeting and business expenses	31,681	65,221	(33,539)	32,538	(857)	439,188	363,391	75,796
Other services	63,066	(117,664)	180,730	138,252	(75,186)	1,423,175	983,574	439,602
Materials and supplies								
Repairs and maintenance materials	103,606	51,690	51,916	30,954	72,652	648,539	350,446	298,093
Non-capitalized furniture and equipment	306,708	(164,606)	471,313	58,989	247,718	556,682	283,122	273,559
Other materials and supplies	47,788	31,036	16,751	38,707	9,081	281,339	237,016	44,324
Lease from U.S. Government	458,750	458,750		452,250	6,500	4,551,467	4,485,189	66,278
Utilities	195	317	(121)	105	90	1,699	1,311	388
Telecommunication	312,890	303,938	8,952	298,183	14,707	3,066,272	3,752,054	(685,782)
Travel	28,180	27,810	370	48,328	(20,148)	350,172	372,970	(22,799)
Insurance								
Insurance premiums	353,984	410,580	(56,596)	68,496	114,512	3,939,653	4,646,099	(706,446)
Insurance claims	240,153	(167,294)	407,448	62,217	177,937	1,207,075	1,509,974	(302,899)
Project expenses						1,179		1,179
Depreciation and amortization	16,718	19,353	(2,635)	14,964	1,814	76,322	(50,752)	127,075
Allocations								
Salaries and benefits	(410,051)	(410,051)	0	(377,362)	(32,689)	(4,100,514)	(3,773,623)	(326,891)
Services	(99,273)	(99,273)	0	(98,260)	(1,013)	(992,727)	(982,596)	(10,131)
Materials and supplies	(9,169)	(9,169)	0	(9,458)	289	(91,686)	(94,576)	2,891
Utilities	(13)	(13)	0	(12)	(2)	(134)	(117)	(17)
Telecommunications	(24,898)	(24,898)	0	(24,092)	(806)	(248,981)	(240,924)	(8,057)
Travel	(2,386)	(2,386)	0	(2,089)	(297)	(23,855)	(20,890)	(2,965)
Insurance	0	0	0	0	0	0	0	0
Depreciation and amortization	2,761	2,761	0	(459)	3,220	27,609	(4,587)	32,196
Total operating expenses	6,222,283	4,760,845	1,461,388	5,651,864	570,369	57,677,454	57,364,424	313,030
OPERATING INCOME (LOSS)	(6,208,794)	(4,717,038)	(1,491,755)	(5,626,567)	(582,226)	(57,388,002)	(57,080,251)	(307,751)

UNAUDITED COPY

MWAA Corporate Ledger
DCA Comparative Income Statement
Current Period: Oct-16

Date: 07-NOV-16 17:43:32
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	5,252,904	4,997,940	254,964	5,716,729	(463,825)	52,974,033	52,463,813	510,220
Rental cars	1,899,774	1,739,410	160,364	1,804,959	94,816	18,550,674	18,181,026	369,649
Fixed based operator	140,736	157,886	(17,150)	177,053	(36,317)	1,427,661	1,371,623	56,038
In-flight kitchen	177,465	201,758	(24,293)	155,383	22,082	1,736,212	1,438,828	297,384
Other non-terminal concessions	1,844,043	1,757,060	86,984	719,068	1,124,975	15,683,952	6,305,541	9,378,411
Food and Beverage	1,563,410	1,373,918	189,492	1,226,198	337,212	13,113,481	10,378,724	2,734,756
Retail	510,772	445,540	65,232	438,981	71,792	4,633,850	4,984,916	(351,066)
Services	80,665	81,442	(777)	55,127	25,538	822,387	603,355	219,032
Advertising	509,360	581,551	(72,191)	1,030,839	(521,478)	6,282,033	5,515,482	766,550
Other terminal concessions	59,680	42,615	17,065	57,771	1,909	486,228	483,879	2,350
Rents	9,302,824	9,333,502	(30,678)	9,187,185	115,640	93,119,638	92,042,040	1,077,598
Landing fees	4,871,902	5,110,356	(238,454)	4,790,419	81,483	47,219,855	46,340,398	879,457
Utility sales	293,525	266,097	27,428	266,244	27,281	2,361,920	2,392,924	(31,005)
Telecommunications	87,118	86,423	695	84,902	2,216	869,845	866,192	3,654
Security fees	45,030	48,690	(3,660)	38,280	6,750	508,740	473,438	35,302
Other	52,429	238,287	(185,858)	142,503	(90,074)	2,165,650	1,863,236	302,413
Total operating revenues	26,691,640	26,462,477	229,163	25,891,641	799,999	261,956,157	245,705,415	16,250,742
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,693,272	1,660,219	33,053	1,725,457	(32,185)	17,640,399	17,221,269	419,130
Employee benefits	607,243	606,443	800	607,930	(688)	5,916,212	5,622,751	293,461
Services								
Repairs and maintenance services	585,256	927,084	(341,828)	1,011,159	425,903	7,436,983	8,006,474	(569,491)
Professional services	203,241	238,743	(35,502)	332,511	(29,270)	1,829,566	1,798,875	30,691
Contract services	2,094,998	2,033,757	61,241	1,989,091	105,903	21,469,348	22,215,988	(746,640)
Environmental services	65,457	57,893	7,564	180,837	(116,380)	890,731	942,669	(51,939)
Training and licenses	3,218	5,575	(2,357)	5,158	(1,940)	75,053	97,559	(22,506)
Meeting and business expenses	4,636	18,138	(13,502)	34,556	(29,920)	72,670	83,574	(10,904)
Other services	646	988	(342)	2,268	(1,622)	24,857	33,502	(8,644)
Materials and supplies								
Repairs and maintenance materials	188,356	162,812	25,544	270,102	(81,746)	2,197,284	2,329,688	(132,403)
Non-capitalized furniture and equipment	59,861	(14,067)	73,929	20,420	39,442	121,697	118,011	3,686
Fuel	23,989	64,393	(40,407)	42,185	(18,196)	509,004	585,381	(76,377)
Environmental materials and supplies	270	870	(600)	870	870	9,473	6,646	2,826
Other materials and supplies	34,530	25,957	8,573	28,959	(4,401)	673,189	1,063,079	(389,890)
Utilities	667,459	570,243	96,816	648,398	18,661	7,325,234	7,388,740	(63,507)
Travel	1,002	3,101	(2,099)	5,089	1,913	47,914	59,466	(11,552)
Insurance								
Project expenses							5,056	(5,056)
Depreciation and amortization	90,013	92,370	(2,357)	85,262	4,750	990,736	838,421	152,315
Allocations								
Salaries and benefits	(6,771)	(6,771)		(6,412)	(359)	(67,713)	(64,123)	(3,590)
Services	(7,584)	(7,584)		(8,626)	1,042	(75,841)	(86,259)	10,419
Materials and supplies	(968)	(968)		(727)	(241)	(9,681)	(7,269)	(2,413)
Utilities	(13,401)	(13,401)		(2,845)	(10,556)	(134,008)	(28,450)	(105,558)
Total operating expenses	6,290,952	6,424,937	(133,985)	6,871,776	(580,824)	66,943,105	68,231,048	(1,287,943)
OPERATING INCOME (LOSS)	20,400,688	20,037,540	363,148	19,019,865	1,380,823	195,013,051	177,474,366	17,538,685

UNAUDITED COPY

MWAA Corporate Ledger
IAD Comparative Income Statement
Current Period: Oct-16

Date: 07-NOV-16 17:45:00
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	5,713,604	5,651,080	62,524	5,699,910	13,694	55,233,466	55,019,934	213,532
Rental cars	1,632,748	1,452,431	180,317	1,483,433	149,315	15,304,210	15,094,002	210,208
Fixed based operator	1,694,894	1,515,775	179,119	1,566,757	128,137	15,072,603	12,719,358	2,353,245
In-flight kitchen	1,188,991	1,139,778	49,213	926,460	262,532	10,698,241	9,022,886	1,675,356
Other non-terminal concessions	1,074,038	1,078,502	(4,463)	670,681	403,357	9,615,269	6,116,127	3,499,143
Food and Beverage	1,330,220	1,205,832	124,388	1,105,975	224,245	12,114,259	10,879,663	1,234,596
Retail	830,419	810,310	20,109	797,515	32,903	7,533,559	6,293,540	1,240,019
Services	1,792,216	1,757,481	34,735	1,692,843	99,373	17,414,136	16,699,835	714,302
Advertising	465,417	510,417	(45,000)	374,229	91,188	4,918,866	3,197,145	1,721,720
Other terminal concessions	71,269	42,602	28,667	68,924	2,345	502,372	505,732	(3,360)
Rents	17,071,726	17,040,128	31,598	18,104,872	(1,033,146)	169,093,190	178,661,901	(9,568,711)
Landing fees	3,222,567	3,388,992	(166,426)	3,432,730	(210,163)	32,565,260	35,490,559	(2,925,299)
Utility sales	335,557	641,658	(306,101)	618,317	(282,760)	5,181,000	5,293,482	(112,482)
Telecommunications	227,318	231,582	(4,264)	235,634	(8,316)	2,312,321	2,356,482	(44,161)
International arrival fees	1,691,748	2,458,993	(767,245)	1,781,535	(89,787)	18,686,178	18,898,225	(212,047)
Passenger conveyance fees	783,610	703,450	80,159	633,473	150,137	6,905,340	6,344,991	560,350
Security fees	27,980	28,930	(950)	25,340	2,640	306,927	287,147	19,780
Other	478,795	621,660	(142,865)	490,261	(11,466)	5,575,993	6,402,641	(826,649)
Total operating revenues	39,633,115	40,279,600	(646,485)	39,708,887	(75,772)	389,033,191	389,283,649	(250,458)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,816,561	2,914,500	(97,939)	2,880,813	(64,253)	30,769,644	30,484,263	285,381
Employee benefits	1,007,129	1,032,637	(25,509)	1,031,874	(24,546)	10,137,791	9,857,153	280,639
Services								
Repairs and maintenance services	2,228,376	1,885,253	343,123	1,974,385	253,990	16,482,945	16,554,795	(71,850)
Professional services	260,897	267,539	(6,641)	340,978	(86,041)	2,508,405	2,800,568	(292,163)
Contract services	3,679,078	4,013,351	(334,273)	4,626,939	(947,861)	45,528,804	45,355,887	172,917
Environmental services	304,072	280,024	24,048	288,764	15,308	2,872,876	2,795,110	77,765
Training and licenses	33,766	8,881	24,885	19,672	14,094	136,854	121,632	15,223
Meeting and business expenses	27,535	17,425	9,010	16,875	10,660	184,298	177,009	7,290
Other services	2,313	502	1,760	1,088	1,225	14,803	3,386	11,417
Materials and supplies								
Repairs and maintenance materials	601,351	539,431	61,920	602,219	(868)	5,417,180	5,007,663	409,517
Non-capitalized furniture and equipment	(4,290)	10,154	(14,544)	5,916	(10,306)	25,560	55,663	(30,103)
Fuel	159,855	53,902	105,954	72,782	87,074	1,106,285	1,548,541	(442,256)
Environmental materials and supplies	53,335	737	(302)	844	(409)	3,905	4,241	(336)
Other materials and supplies	53,304	102,687	(43,383)	94,239	(34,935)	1,875,913	2,426,764	(550,851)
Utilities	1,238,051	1,142,132	96,919	1,274,446	(35,395)	13,890,072	13,958,822	(68,751)
Telecommunication		399	(399)	399	(399)	3,591	3,990	(399)
Travel	13,625	11,346	2,280	16,418	(2,793)	83,417	88,136	(4,719)
Insurance								
Depreciation and amortization	219,342	219,342	0	225,161	(5,819)	2,212,318	2,325,646	(113,328)
Allocations								
Salaries and benefits	(35,680)	(35,680)		(31,983)	(3,698)	(356,804)	(319,828)	(36,976)
Services	(2,383)	(2,383)		(1,800)	(583)	(23,825)	(17,995)	(5,830)
Materials and supplies	(350)	(350)		(689)	339	(3,498)	(6,889)	3,392
Travel	(72)	(72)		(58)	(14)	(720)	(576)	(145)
Depreciation and amortization	(1,811)	(1,811)			(1,811)	(18,109)		(18,109)
Total operating expenses	12,608,005	12,461,108	146,897	13,445,046	(837,040)	132,851,706	133,223,981	(372,275)
OPERATING INCOME (LOSS)	27,025,110	27,818,491	(793,382)	26,263,842	761,268	256,181,485	256,059,668	121,817

UNAUDITED COPY

MWAA Corporate Ledger
 PSD Comparative Income Statement
 Current Period: Oct-16

Date: 07-NOV-16 17:46:30
 Page: 1

Currency: USD									
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D400 (Office of Public Safety)								
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		
OPERATING REVENUES									
Concessions									
Other	102,288	93,913	8,375	57,071	45,216	712,650	559,837	152,813	
Total operating revenues	102,288	93,913	8,375	57,071	45,216	712,650	559,837	152,813	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	3,013,437	3,181,460	(168,023)	3,201,133	(187,695)	32,232,407	30,570,665	1,661,742	
Employee benefits	1,132,505	1,168,000	(35,495)	1,095,217	37,288	11,374,005	10,014,531	1,359,474	
Services									
Repairs and maintenance services	5,457	6,178	(721)	18,271	(12,813)	82,541	151,045	(68,504)	
Professional services	37,056	7,006	30,050	8,555	28,500	118,644	118,701	(57)	
Training and licenses	37,044	30,258	6,785	60,014	(22,971)	422,222	419,391	2,831	
Meeting and business expenses	2,341	4,082	(1,742)	4,656	(2,316)	40,257	41,748	(1,491)	
Other services	156	1,588	(1,432)	1,284	(1,128)	11,358	10,981	377	
Materials and supplies									
Repairs and maintenance materials	10,298	3,671	6,627	8,651	1,647	63,531	81,225	(17,693)	
Non-capitalized furniture and equipment	13,164	(88,909)	102,073	11,756	1,408	99,148	153,317	(54,169)	
Fuel	7,937		7,937		7,937	27,718	16,705	11,013	
Environmental materials and supplies	157	1,427	(1,270)	866	(709)	10,192	5,257	4,936	
Other materials and supplies	74,319	(24,368)	98,687	54,241	20,079	977,006	654,114	322,892	
Telecommunication							78	(78)	
Travel	7,386	6,958	428	11,525	(4,159)	63,572	83,338	(19,765)	
Insurance									
Depreciation and amortization	18,954	29,716	(10,762)	15,123	3,831	166,123	126,774	39,349	
Allocations									
Salaries and benefits	(166,985)	(166,985)		(147,222)	(19,763)	(1,669,853)	(1,472,223)	(197,630)	
Services	(794)	(794)		(1,291)	505	(7,938)	(12,992)	5,054	
Materials and supplies	(978)	(978)		(1,040)	62	(9,782)	(10,397)	615	
Telecommunications	(1)	(1)		(1)	1	(8)	(15)	7	
Travel	(125)	(125)		(146)	21	(1,248)	(1,457)	209	
Depreciation and amortization	(176)	(176)		(199)	22	(1,764)	(1,989)	225	
Total operating expenses	4,191,151	4,158,008	33,142	4,341,384	(150,234)	43,998,132	40,948,797	3,049,335	
OPERATING INCOME (LOSS)	(4,088,863)	(4,064,095)	(24,767)	(4,284,313)	195,450	(43,285,482)	(40,388,959)	(2,896,522)	

UNAUDITED COPY

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

Date: 07-NOV-16 17:52:56
 Page: 1

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	10,966,508	10,649,020	317,488	11,416,639	(450,131)	108,207,498	107,483,747	723,751
Other non-terminal concessions						0	0	0
Other	169	145	24	163	6	1,571	793	778
Total operating revenues	10,966,677	10,649,165	317,512	11,416,802	(450,125)	108,209,069	107,484,540	724,530
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	39,785	36,004	3,781	37,907	1,878	514,339	482,801	31,538
Services								
Repairs and maintenance services	200,526	157,291	43,234	160,451	40,075	1,948,562	1,812,225	136,337
Professional services	285,731	284,015	1,716	297,877	(12,147)	2,899,260	2,893,434	5,826
Contract services	1,471,173	1,684,490	(213,318)	2,084,649	(613,477)	18,349,428	20,915,006	(2,565,578)
Training and licenses						7,960		7,960
Meeting and business expenses							606	(606)
Other services							(5,113)	5,113
Materials and supplies								
Repairs and maintenance materials	4,702	9,020	(4,318)	10,103	(5,401)	83,605	106,954	(23,349)
Non-capitalized furniture and equipment	(1,459)		(1,459)	28,123	(29,581)	23,699	24,299	(599)
Fuel	47,467	56,430	(8,964)	64,325	(16,858)	448,869	569,655	(120,786)
Other materials and supplies						150,976	122,740	28,237
Utilities	29,186	31,132	(1,946)	49,154	(19,968)	281,208	341,858	(60,650)
Insurance								
Allocations								
Salaries and benefits	(123)	(123)		(48)	(75)	(1,230)	(477)	(753)
Total operating expenses	2,076,987	2,258,260	(181,273)	2,772,541	(655,554)	24,706,676	27,263,988	(2,557,312)
OPERATING INCOME (LOSS)	8,889,690	8,390,905	498,785	8,684,261	205,429	83,502,393	80,220,552	3,281,841

UNAUDITED COPY

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

Date: 07-NOV-16 17:54:28
 Page: 1

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	314,436	311,443	2,994	320,536	(6,100)	3,142,220	3,222,674	(80,454)	
Total operating revenues	314,436	311,443	2,994	320,536	(6,100)	3,142,220	3,222,674	(80,454)	
OPERATING EXPENSES									
Salaries and related benefits									
Services									
Repairs and maintenance services							390	(390)	
Professional services				282	(282)	2,004	647	1,357	
Materials and supplies									
Telecommunication	312,890	293,896	18,993	289,678	23,211	2,929,143	3,661,844	(732,701)	
Insurance									
Allocations									
Services	(2)	(2)		(27)	25	(23)	(273)	251	
Telecommunications	(24,140)	(24,140)		(22,513)	(1,626)	(241,397)	(225,133)	(16,265)	
Total operating expenses	288,748	269,754	18,993	267,419	21,328	2,689,727	3,437,474	(747,747)	
OPERATING INCOME (LOSS)	25,688	41,688	(16,000)	53,116	(27,428)	452,494	(214,800)	667,294	

UNAUDITED COPY

MWAA Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Oct-16

Date: 07-NOV-16 17:55:29
 Page: 1

Currency: USD	Fund=10 (O&M - Aviation Operations and Maintenance Program), Funding Source=70084 (Dulles Air Traffic Control Tower)								
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES									
Concessions									
Rents	296,158	296,158		295,352	806	2,955,938	2,948,053	7,885	
Utility sales	15,390	17,096	(1,705)	15,567	(177)	170,624	159,874	10,750	
Total operating revenues	311,548	313,254	(1,705)	310,919	629	3,126,562	3,107,927	18,635	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	6,308	8,071	(1,763)	14,492	(8,185)	79,322	74,383	4,939	
Services									
Repairs and maintenance services	45,296	14,971	30,324	1,818	43,477	95,147	25,350	69,797	
Contract services	7,452	7,452		7,241	210	76,993	72,414	4,579	
Materials and supplies									
Repairs and maintenance materials							3,792	(3,792)	
Insurance									
Allocations									
Salaries and benefits	(30)	(30)		(9)	(21)	(296)	(90)	(206)	
Total operating expenses	59,025	30,464	28,561	23,543	35,483	251,166	175,849	75,317	
OPERATING INCOME (LOSS)	252,523	282,789	(30,267)	287,377	(34,854)	2,875,396	2,932,078	(56,682)	

UNAUDITED COPY

MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
 Current Period: Oct-16

Date: 07-NOV-16 17:56:22
 Page: 1

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	65	323	(258)	4,065	(4,001)	7,796	55,285	(47,489)
Rents	74,489	74,489		64,355	10,134	705,373	625,160	80,212
Utility sales	34	33	1	40	(6)	385	388	(3)
Total operating revenues	74,588	74,845	(257)	68,460	6,128	713,554	680,834	32,720
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	6,777	4,619	2,159	4,976	1,802	65,865	62,394	3,472
Services								
Repairs and maintenance services	19,235	23,055	(3,820)	7,673	11,562	149,594	180,244	(30,650)
Professional services				1,386	(1,386)	1,386	13,859	(12,473)
Contract services	15,456	15,456		15,020	436	245,965	205,892	40,073
Materials and supplies								
Repairs and maintenance materials	361	2,526	(2,165)	1,029	(668)	11,719	8,821	2,898
Non-capitalized furniture and equipment							70	(70)
Other materials and supplies	91	91			91	1,391	1,547	(156)
Utilities	18,152	18,799	(646)	20,858	(2,706)	201,886	226,742	(24,856)
Insurance								
Depreciation and amortization	52,575	52,575		52,575		525,749	525,749	
Allocations								
Salaries and benefits	(32)	(32)		(53)		(324)	(531)	207
Total operating expenses	112,616	117,088	(4,472)	103,464	9,152	1,203,231	1,224,787	(21,556)
OPERATING INCOME (LOSS)	(38,028)	(42,243)	4,215	35,004	(3,023)	(489,677)	(543,953)	54,276

UNAUDITED COPY

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		857,259	857,260	0	
Utility sales							12,242	(12,242)	
Total operating revenues	85,726	85,726		85,726		857,259	869,501	(12,242)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	10,436	7,786	2,649	10,738	(302)	68,777	59,146	9,631	
Services									
Repairs and maintenance services	2,935	4,957	(2,021)	8,902	(5,967)	(5,255)	100,092	(105,347)	
Contract services	6,110	6,110		5,976	134	152,600	115,446	37,154	
Materials and supplies									
Repairs and maintenance materials	6,009	16	5,993	2,835	3,174	20,940	10,079	10,862	
Utilities	24,987	18,974	6,013	25,158	(171)	268,987	293,840	(24,854)	
Insurance									
Allocations									
Salaries and benefits	(25)	(25)		(19)	(7)	(254)	(188)	(66)	
Total operating expenses	50,451	37,818	12,633	53,591	(3,140)	505,794	578,415	(72,621)	
OPERATING INCOME (LOSS)	35,275	47,908	(12,633)	32,135	3,140	351,465	291,087	60,378	

UNAUDITED COPY

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		60,995	60,995		
Utility sales	22,981	24,904	(1,923)	22,750	231	242,526	225,462	17,064	
Total operating revenues	29,080	31,004	(1,923)	28,850	231	303,521	286,457	17,064	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries		52	(52)			210	436	(226)	
Services									
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	0	0		0	0	(3)	0	(3)	
Total operating expenses	0	52	(52)	0	0	207	436	(229)	
OPERATING INCOME (LOSS)	29,081	30,952	(1,871)	28,850	231	303,315	286,021	17,293	

UNAUDITED COPY

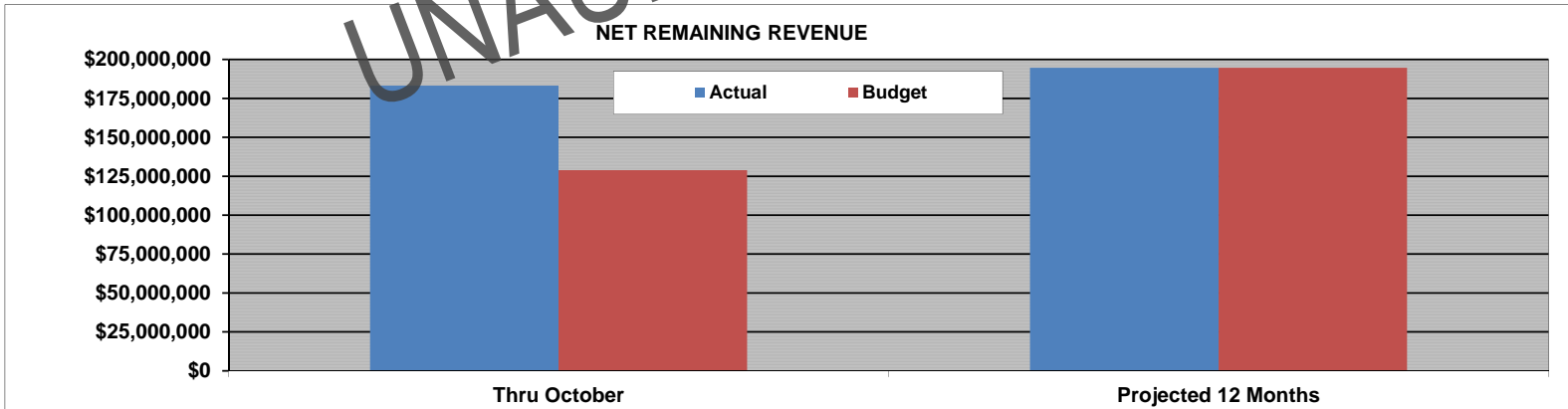
Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	27,825,753	24,070,928	3,754,826	264,053,853	239,965,919	24,087,934	285,602,543	21,548,690
Rents	26,374,550	26,295,906	78,644	262,212,828	262,533,121	(320,293)	315,118,899	52,906,071
Landing fees	8,094,469	8,695,479	(601,010)	79,785,115	90,704,993	(10,919,878)	108,163,433	28,378,318
Utility sales	943,141	978,719	(35,578)	10,720,561	10,287,556	433,005	12,602,774	1,882,213
International arrival fees	1,691,748	1,876,143	(184,395)	18,686,178	20,773,965	(2,087,787)	25,785,692	7,099,514
Passenger conveyance fees	783,610	718,311	65,299	6,905,340	6,884,823	20,518	8,155,073	1,249,733
Security fees	73,010	76,650	(3,640)	815,667	766,500	49,167	919,800	104,133
Other	646,950	698,763	(51,813)	8,743,744	8,014,524	729,220	9,477,085	733,341
Total operating revenues	66,433,230	63,410,898	3,022,333	651,923,287	639,931,401	11,991,886	765,825,299	113,902,012
OPERATING EXPENSES								
Salaries and related benefits	13,564,646	15,486,627	(1,921,981)	139,587,051	146,397,465	(6,810,414)	176,906,942	37,319,891
Services	10,447,810	12,312,958	(1,865,148)	109,818,750	119,486,421	(9,667,671)	144,969,422	35,150,672
Materials and supplies	1,654,744	1,566,085	88,660	14,313,012	17,389,626	(3,076,614)	21,001,216	6,688,204
Lease from U.S. Government	458,750	460,760	(2,010)	4,551,467	4,607,595	(56,128)	5,529,114	977,647
Lease and rental expenses	11,362	14,653	(3,291)	126,694	152,987	(26,293)	187,896	61,202
Utilities	1,892,891	2,149,989	(257,098)	21,082,863	22,572,252	(1,489,389)	27,547,711	6,464,848
Telecommunication	287,991	322,673	(34,682)	2,820,873	3,226,731	(405,858)	3,872,077	1,051,204
Travel	53,611	63,715	(10,103)	519,251	892,824	(373,573)	973,084	453,833
Insurance	594,137	892,218	(298,081)	5,146,729	7,035,735	(1,889,007)	8,370,675	3,223,946
Project expenses	0	0	0	1,179	1,179	0	0	(1,179)
Non-cash expenses (gains)	597	0	597	49,293	49,293	0	0	(49,293)
Depreciation and amortization	345,800	21,219	324,581	3,453,234	2,218,888	3,241,047	254,625	(3,198,609)
Total operating expenses	29,312,340	33,290,896	(3,978,556)	301,670,397	321,973,824	(20,503,427)	389,612,762	88,142,365
OPERATING INCOME	37,120,890	30,120,002	7,000,888	350,252,890	317,957,577	32,295,313	376,212,537	25,759,647
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(297,716)	0	(297,716)	623,874	0	623,874	0	(623,874)
Realized investment gains (losses)	705,831	0	705,831	2,750,233	0	2,750,233	0	(2,750,233)
Interest expense	(16,944)	0	(16,944)	(854,922)	0	(854,922)	0	854,922
Federal, state and local grants	0	0	0	614,776	0	614,776	0	(614,776)
Total non-operating revenues (expenses)	391,171	0	391,171	3,133,960	0	3,133,960	0	(3,133,960)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,512,061	30,120,002	7,392,059	353,386,850	317,957,577	35,429,272	376,212,537	22,625,687
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	37,512,061	30,120,002	7,392,059	353,386,850	317,957,577	35,429,272	376,212,537	22,625,687

UNAUDITED COPY

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

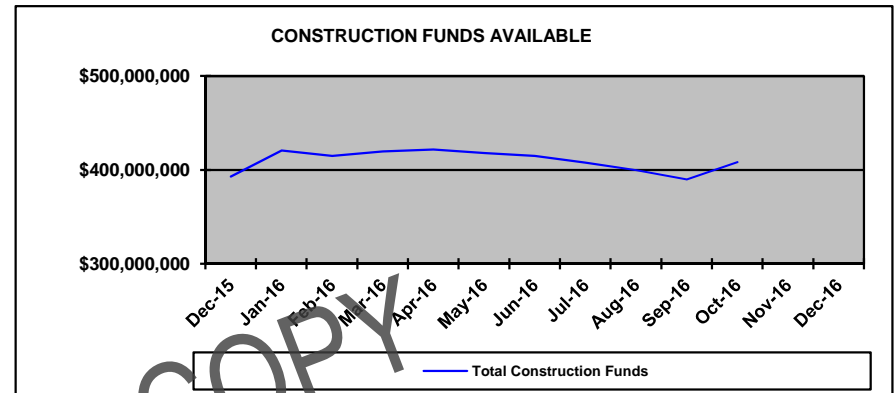
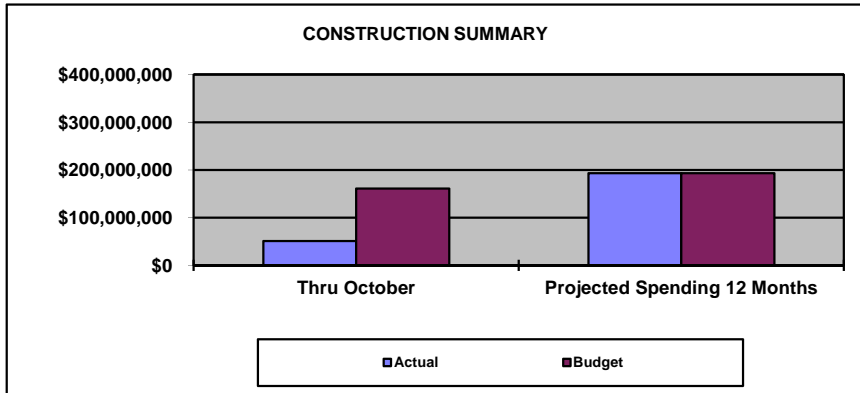
	CY 2016 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2016	
TOTAL REVENUES W/ TRANSFERS	\$ 282,793,000	\$ 528,522,000	\$ 811,315,000	\$ 676,095,833	\$ 752,909,302	
O & M EXPENSES LESS DEPRECIATION	143,149,000	200,819,000	343,968,000	286,640,000	317,150,100	<u>Coverage Year to Date</u>
NET OPERATING REVENUES	139,644,000	327,703,000	467,347,000	389,455,833	435,759,202	453,091,402 / 267,615,794 = 1.69
DEBT SERVICE	(75,022,000)	(251,610,000)	(326,632,000)	(272,193,333)	(267,615,794)	
O & M RESERVE	(1,145,000)	(1,627,000)	(2,772,000)	(2,310,000)	(2,310,000)	
INTEREST INCOME	2,802,000	13,874,000	16,676,000	13,896,667	17,332,200	
NET REMAINING REVENUES	<u>\$ 66,279,000</u>	<u>\$ 88,340,000</u>	<u>\$ 154,619,000</u>	<u>\$ 128,849,167</u>	<u>\$ 183,165,608</u>	



At the end of October, the estimated Net Remaining Revenue (NRR) is \$183,165,608. At 83.3% year-to-date, the Airports Authority has earned 94.1% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 10/31/2016**

NOTE: 83.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$51.5 million. The 2016 budget for Capital Construction Program expenditures totals \$193.6 million.

Short-Term Liquidity Forecast: As of October 31, 2016 the Authority had \$408.3 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 October, \$111.0 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.