

Impact of Hurricane Sandy October 2012 Financial Report

- Hurricane Sandy shut down travel activity at both airports for 2 full days on October 29th and 30th and reduced travel activity for several days before ramping back up to its normal volume.
- Most businesses and the Federal government were closed for 2 business days.
- For October 29th and 30th approximately 3,700 flights were cancelled and Toll Road transactions were lower by approximately 440,000 transactions.

Aviation Enterprise October 2012 Financial Report

Prepared by the Office of Finance
November 2012

Aviation Enterprise October 2012 Financial Report

Revenue

- Year-to-date revenues of \$535.0 million*
- Increase of 4.6% compared to prior year
- 82.0% of budgeted revenues at 83.3% through year

Expenses

- Year-to-date expenses of \$465.8 million*
- Increase of 3.9% compared to prior year
- 75.4% of budgeted expenses at 83.3% through year

* Budgetary basis

Aviation Enterprise October 2012 Financial Report

Operating Income

- \$69.2 million year-to-date operating income
- Prior year operating income was \$62.8 million

Debt Service Coverage

- 1.35x as of October 2012
- 1.37x as of September 2012
- 1.37x as of December 2011 (post-settlement)

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

AVIATION ENTERPRISE FUND

FINANCIAL REPORT OCTOBER 2012

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Metropolitan Washington Airports Authority

Financial Statements

October 2012

Aviation Enterprise Fund – Highlights in Brief

- ➔ On October 29th and 30th, the region experienced a major hurricane storm which had a major impact on operations at both airports and the airline industry.
- ➔ Total operating revenues for the Aviation Enterprise Fund for October 2012 were \$57.5 million. Operating revenues decreased from September 2012 by \$1.2 million mostly due to decreases in concessions of \$1.0 million and international arrival fees of \$0.6M offset by increases in landing fees of \$0.2 million and utility sales of \$0.2 million.
- ➔ Year-to-date operating revenues through October 2012 were \$569.8 million, which is an increase of \$28.8 million over 2011 totals. Increases in revenues are due primarily to higher rates, represented by increases in rent revenues of \$27.0 million, international arrival fees of \$2.8 million and landing fees of \$1.1 million, offset by a decrease in concessions of \$1.1 million and passenger conveyance fees of \$1.1 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of October 2012 were \$49.6 million, which is \$3.8 million lower than for September 2012 mostly due to decreases in services of \$3.8 million, project expenses of \$1.0 million, depreciation and amortization of \$0.2 million, and insurance of \$0.1 million offset by increases in salaries and related benefits of \$1.3 million and materials and supplies of \$0.2 million. As compared to October 2011 the current month expenses are higher by \$2.9 million mostly due to increases in depreciation and amortization expense of \$5.2 million and salaries of \$0.9 million, offset by decreases in services of \$1.8 million, project expenses of \$1.3 million and utilities of \$0.2 million.
- ➔ Year-to-date operating expenses through October 2012 were \$500.7 million, which is higher than 2011 by \$22.4 million primarily due to increases in depreciation and amortization expense of \$9.6 million, services of \$7.6 million, project expenses of \$1.3 million, utilities of \$1.3 million, insurance of \$0.8 million, telecommunication of \$0.5 million, materials and supplies of \$0.5 million, and salaries and related benefits of \$0.5 million.
- ➔ Operating income for the Aviation Enterprise Fund in October 2012 was \$7.9 million compared to operating income of \$5.3 million in September 2012.
- ➔ Year-to-date through October 2012, the operating income was \$69.1 million compared to the operating income of \$62.8 million through October 2011.
- ➔ Net non-operating expenses in October 2012 were \$19.8 million compared to net non-operating expenses in September 2012 of \$2.9 million. This is an increase in net non-operating expenses of \$16.9 million primarily due to decreases in investment gains of \$9.2 million, a \$7.3 million decrease in the change in the swaps fair value and an increase in interest expense of \$0.4 million.
- ➔ Through October 2012, year-to-date net non-operating expenses were \$171.7 million compared to net non-operating expenses of \$249.8 million in 2011. The positive difference of \$78.0 million is mostly comprised of a \$69.2 million positive difference in the change in the swaps fair value, a reduction in interest expense of \$20.9 million, and a \$12.4 million negative change in unrealized investment gains/losses.
- ➔ The capital contributions for the Aviation Enterprise Fund for the month of October 2012 were \$10.9 million compared to \$11.5 million in September. The \$0.6 million decrease is mostly due to decreases of \$0.5 million in federal, state and local grants and \$0.2 million in passenger facility charges. Year-to-date capital contributions were \$110.5 million, down \$1.0 million from \$111.5 million in 2011, due to increases of \$2.7 million in passenger facility charges and a decrease of \$3.7 million in grants.
- ➔ There is a decrease in net assets for the Aviation Enterprise Fund for the month of October 2012 of \$0.9 million as compared to an increase in net assets for the prior month of \$14.0 million.
- ➔ The year-to-date increase in net assets through October 2012 was \$7.9 million, compared to a year-to-date decrease in net assets of \$75.5 million through October 2011.
- ➔ 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, 2012, an increase of 16% from September 30, 2012. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Days unrestricted cash on hand decreased from 456 days as of September 30, 2012 to 443 days as of October 31, 2012.
- ➔ Debt service coverage decreased from 1.37x in September 2012 to 1.35x in October 2012.

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 10/31/2012

Actuals vs Budget

	Actuals		Percent Change CY to PY	Pro-Rated Budget	Percent Change CY to Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget
	Current Year to Date	Prior Year to Date					
Rents ⁸	\$ 270,061,144	\$ 241,329,510	11.9%	\$ 270,745,000	(0.3%)	▲	—
Landing Fees	88,376,721	87,271,011	1.3%	102,664,167	(13.9%)	▲	▼
Parking (net)	62,482,424	67,336,031	(7.2%)	61,532,500	1.5%	▼	▲
Rental cars ⁹	29,840,407	33,021,858	(9.6%)	27,233,333	9.6%	▼	▲
Terminal Concessions ¹	25,134,231	24,458,190	2.8%	25,291,667	(0.6%)	▲	—
Services ²	14,953,365	15,558,760	(3.9%)	14,716,667	1.6%	▼	▲
FBO	12,596,666	11,860,187	6.2%	9,594,167	31.3%	▲	▲
Inflight caterers	6,493,924	6,025,465	7.8%	6,132,500	5.9%	▲	▲
All Other Concession Revenue ³	9,392,178	8,394,599	11.9%	11,699,167	(19.7%)	▲	▼
Utility Revenue	5,395,454	6,027,057	(10.5%)	6,886,667	(21.7%)	▼	▼
Non-Airport Revenues ⁴	10,280,387	9,996,503	2.8%	7,019,167	46.5%	▲	▲
Total Revenue	\$ 535,006,901	\$ 511,279,171	4.6%	\$ 543,515,000	(1.6%)	▲	▼
Material Supplies and Services	\$ 91,829,295	\$ 93,019,573	(1.3%)	\$ 102,182,500	(10.1%)	▼	▼
Salaries and Benefits	124,525,315	123,978,850	0.4%	132,665,833	(6.1%)	—	▼
Utilities	22,024,175	20,599,816	6.9%	25,293,333	(12.9%)	▲	▼
Other Airport Expense ⁵	12,053,006	11,392,185	5.8%	16,720,833	(27.9%)	▲	▼
Total Expenses before Deprec. & Non-Airport Expenses	250,431,791	248,990,424	0.6%	276,862,500	(9.5%)	—	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	284,575,110	262,288,747	8.5%	266,652,500	6.7%	▲	▲
Depreciation	192,559,442	183,844,545	4.7%		N/A	▲	N/A
Non-Airport Expenses	22,830,417	15,676,758	45.6%		N/A	▲	N/A
Total Expenses	\$ 465,821,650	\$ 448,511,727	3.9%		N/A	▲	N/A
Operating Income (Loss)	\$ 69,185,251	\$ 62,767,444	10.2%		N/A	▲	N/A

Additional Aviation Enterprise Fund Information

	2012	2011	Percent Change	Budget	Percent Change		
Passenger Activity - DCA (rolling 12 months of activity) ⁶	19,350,603	18,824,869	2.8%	19,310,000	0.2%	▲	—
Passenger Activity - IAD (rolling 12 months of activity) ⁶	22,910,520	23,413,301	(2.1%)	23,630,000	(3.0%)	▼	▼
Cargo Tonnes - DCA (rolling 12 months of activity) ⁶	5,978	6,345	(5.8%)		N/A	▼	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ⁶	276,811	313,797	(11.8%)		N/A	▼	N/A
Debt Service Coverage (Year-to-Date)	1.35	1.31	3.1%	1.31	3.1%	▲	▲
Investment Income (Year-to-Date) ¹⁰	\$ 11,259,496	\$ 23,704,409	(52.5%)	\$ 16,578,333	(32.1%)	▼	▼
Interest Expense (Year-to-Date)	\$ 179,919,417	\$ 200,857,365	(10.4%)	\$ 161,368,333	11.5%	▼	▲
PFC (Year-to-Date)	\$ 70,806,243	\$ 68,105,855	4.0%	\$ 71,600,000	(1.1%)	▲	▼
	10/31/12	09/30/12					
Days Cash on Hand	443	456	(2.9%)		N/A	▼	N/A
Delinquent Accounts Receivable ⁷	\$ 3,073,219	\$ 2,648,955	16.0%		N/A	▲	N/A

1. Terminal concession includes food and beverage, and news and gifts.

2. Services includes duty free, display advertisement and other service.

3. All other concessions includes registered traveler, foreign currency, ground transportation fees and ground handling.

4. Non-airport revenues includes employee parking, public safety revenue, TSA fees, FAA tower, and 45025 Aviation Drive.

5. Excludes COMIP and Bond Fund expenses.

6. 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.

7. 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.

8. Rents includes airport rents, passenger conveyance fees, international arrival building fees and tenant equipment charges.

9. Rental car revenues include customer contract fees.

10. Excludes unrealized investment gains and losses.

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-12

Date: 06-NOV-12 16:57:25
Page: 1

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-12	As of Sep-12
	-----	-----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 93,944,148	\$ 83,474,029
Current portion of restricted assets	180,222,513	249,564,918
Accounts receivable, net	32,785,478	37,491,864
Investments	144,595,676	164,237,934
Inventory	9,186,323	9,258,961
Prepaid expenses and other current assets	9,183,776	5,111,814
	-----	-----
Total Current Assets	469,917,913	549,139,520
	-----	-----
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	244,672,334	382,268,966
Receivables	28,080,058	25,646,267
Investments	365,166,607	434,790,585
Less: current portion of restricted assets	(180,222,513)	(249,564,918)
	-----	-----
Total Restricted Assets	457,696,485	593,140,900
	-----	-----
Unrestricted Assets		
Note receivable	9,422,265	9,682,575
Investments	178,232,876	178,425,518
Net pension and other post-employment benefits	3,198,077	3,198,077
Bond Issuance Costs	48,052,265	48,407,376
Other Assets	613,537	613,537
	-----	-----
Total Unrestricted	239,519,019	240,327,083
	-----	-----
Capital Assets		
Land and other non-depreciable assets	182,685,100	182,685,100
Construction in progress	358,730,683	348,164,920
Construction in progress, Metrorail Project	5,971	5,971
Building, systems and equipment	6,717,910,166	6,717,285,251
Less: accumulated depreciation	(2,269,768,284)	(2,250,881,797)
	-----	-----
Capital Assets, Net	4,989,563,636	4,997,259,445
	-----	-----
Total Non-Current Assets	5,686,779,141	5,830,727,428
	-----	-----
Total Assets	\$ 6,156,697,054	\$ 6,379,866,948
	=====	=====
DEFERRED OUTFLOWS OF RESOURCES		
Total Deferred Outflows of Resources	\$ 0	\$ 0
	=====	=====

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-12

Date: 06-NOV-12 16:57:25
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-12 -----	As of Sep-12 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 58,679,035	\$ 52,939,397
Due to (due from) other funds	(8,456,644)	(7,646,160)
Operating lease obligations	2,113,890	1,669,890
Payments received in advance	13,276,583	10,305,867
Accrued interest payable	22,476,372	105,438,765
Current portion of long-term liabilities	137,405,000	127,950,000
	-----	-----
Total Current Liabilities	225,494,236	290,657,759
	-----	-----
Non-Current Liabilities		
Other liabilities	4,422,828	4,422,828
Commercial paper notes	21,000,000	38,500,000
Interest rate swaps payable	204,423,666	205,483,900
Bonds payable, net	4,931,266,760	5,069,773,329
	-----	-----
Total Non-Current Liabilities	5,161,113,254	5,318,180,057
	-----	-----
Total Liabilities	\$ 5,386,607,489	\$ 5,608,837,816
	=====	=====
DEFERRED INFLOWS OF RESOURCES		
Total Deferred Inflows of Resources	\$ 0	\$ 0
	=====	=====
NET POSITION		
Net Investment in Capital Assets	\$ 473,149,587	\$ 349,294,611
Restricted for:		
Debt Service	15,057,779	132,076,956
Construction	47,813,998	42,437,768
Public Safety	360,538	360,538
IAD Air Traffic Control Tower	5,908,707	5,609,501
Unrestricted	227,798,955	241,249,758
	-----	-----
Total Net Position	\$ 770,089,565	\$ 771,029,132
	=====	=====

MWWA Corporate Ledger
Aviation Enterprise Fund Comparative Income Statement
Current Period: Oct-12

Date: 06-NOV-12 17:04:50
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	19,196,093	20,203,928	(1,007,835)	20,330,294	(1,134,201)	190,220,087	191,341,177	(1,121,090)
Rents	24,846,232	24,846,525	(293)	22,027,401	2,818,832	247,868,977	220,879,032	26,989,945
Landing fees	8,728,015	8,560,872	167,142	8,928,219	(200,205)	88,376,721	87,271,011	1,105,710
Utility sales	1,169,933	979,245	190,688	941,515	228,418	9,894,515	9,993,450	(98,935)
International arrival fees	2,191,662	2,832,923	(641,261)	1,554,820	636,842	20,654,779	17,843,267	2,811,512
Passenger conveyance fees	526,607	520,758	5,849	615,738	(89,131)	5,177,876	6,306,737	(1,128,862)
Security fees	91,418	91,418	0	104,777	(13,360)	880,882	1,035,374	(154,492)
Other	745,121	677,134	67,987	649,745	95,376	6,754,174	6,403,249	350,925
Total operating revenues	57,495,081	58,712,803	(1,217,722)	55,152,510	2,342,571	569,828,012	541,073,299	28,754,713
OPERATING EXPENSES								
Salaries and related benefits	13,029,071	11,741,342	1,287,729	12,125,384	903,688	125,120,256	124,600,903	519,353
Services	11,876,695	15,679,182	(3,802,486)	13,683,100	(1,806,405)	122,977,203	115,341,898	7,635,305
Materials and supplies	1,067,936	863,263	204,673	1,137,903	(69,967)	14,114,883	13,636,840	478,044
Lease from U.S. Government	444,000	444,000	0	436,500	7,500	4,412,686	4,304,308	108,378
Utilities	1,900,772	2,240,067	(339,294)	2,090,025	(189,252)	22,404,508	21,100,485	1,304,023
Telecommunication	451,112	360,574	90,538	424,475	26,637	4,376,765	3,831,351	545,413
Travel	61,338	30,743	30,595	115,050	(53,712)	729,462	818,231	(88,769)
Insurance	1,011,054	1,160,445	(149,391)	814,831	196,223	6,665,004	5,899,995	765,009
Project expenses	360,295	1,360,976	(1,000,681)	1,670,085	(1,309,790)	6,763,276	5,424,042	1,339,234
Non-cash expenses (gains)	13,618	(583)	14,202	(1,379)	14,997	34,130	(139,812)	173,942
Depreciation and amortization	19,346,822	19,518,934	(172,112)	14,127,925	5,218,896	193,085,191	183,486,935	9,598,256
Total operating expenses	49,562,715	53,398,942	(3,836,227)	46,623,899	2,938,816	500,683,364	478,305,176	22,378,188
OPERATING INCOME	7,932,366	5,313,861	2,618,505	8,528,611	(596,244)	69,144,648	62,768,123	6,376,525
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	(3,559,517)	5,667,077	(9,226,594)	551,747	(4,111,264)	11,259,496	23,704,409	(12,444,913)
Interest expense	(17,290,074)	(16,897,741)	(392,332)	(20,273,930)	2,983,856	(179,919,417)	(200,857,365)	20,937,947
Federal, state and local grants	0	26,273	(26,273)	527,136	(527,136)	928,196	583,320	344,876
Fair value gain (loss) on swaps	1,060,234	8,329,780	(7,269,546)	18,206,697	(17,146,463)	(4,008,263)	(73,196,451)	69,188,189
Total non-operating revenues (expenses)	(19,789,357)	(2,874,612)	(16,914,745)	(988,350)	(18,801,007)	(171,739,988)	(249,766,087)	78,026,099
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(11,856,991)	2,439,250	(14,296,240)	7,540,261	(19,397,252)	(102,595,339)	(186,997,964)	84,402,625
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,295,245	7,461,710	(166,466)	6,935,367	359,878	70,806,243	68,105,855	2,700,388
Federal, state and local grants	3,622,179	4,084,119	(461,941)	10,636,657	(7,014,479)	39,733,191	43,392,483	(3,659,292)
Total capital contributions	10,917,423	11,545,830	(628,406)	17,572,024	(6,654,601)	110,539,434	111,498,338	(958,904)
INCREASE (DECREASE) IN NET ASSETS	(939,567)	13,985,079	(14,924,647)	25,112,285	(26,051,852)	7,944,095	(75,499,626)	83,443,721

Currency: USD
No specific Ledger requested

	Aviation O&M Month of Oct-12	COMIP Month of Oct-12	CCP Month of Oct-12	Total Month of Oct-12
OPERATING REVENUES				
Concessions	19,196,093	0	0	19,196,093
Rents	24,846,232	0	0	24,846,232
Landing fees	8,728,015	0	0	8,728,015
Utility sales	1,169,933	0	0	1,169,933
International arrival fees	2,191,662	0	0	2,191,662
Passenger conveyance fees	526,607	0	0	526,607
Security fees	91,418	0	0	91,418
Other	745,121	0	0	745,121
Total operating revenues	57,495,081	0	0	57,495,081
OPERATING EXPENSES				
Salaries and related benefits	13,029,071	0	0	13,029,071
Services	11,662,584	89,724	124,388	11,876,695
Materials and supplies	1,020,591	6,984	31,500	1,059,075
Lease from U.S. Government	444,000	0	0	444,000
Lease and rental expenses	8,861	0	0	8,861
Utilities	1,900,772	0	0	1,900,772
Telecommunication	451,112	0	0	451,112
Travel	61,338	0	0	61,338
Insurance	1,011,054	0	0	1,011,054
Project expenses	5,042	49,997	305,256	360,295
Non-cash expenses (gains)	13,618	0	0	13,618
Depreciation and amortization	292,973	1,208,814	17,845,035	19,346,822
Total operating expenses	29,901,017	1,355,518	18,306,180	49,562,715
OPERATING INCOME	27,594,064	(1,355,518)	(18,306,180)	7,932,366
NON-OPERATING REVENUES (EXPENSES)				
Unrealized investment gains (losses)	(192,642)	0	(194,206)	(386,848)
Realized investment gains (losses)	119,339	0	(3,292,009)	(3,172,669)
Interest expense	(425,991)	0	(16,864,083)	(17,290,074)
Federal, state and local grants	0	0	0	0
Fair value gain (loss) on swaps	0	0	1,060,234	1,060,234
Total non-operating revenues (expenses)	(499,293)	0	(19,290,064)	(19,789,357)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	27,094,771	(1,355,518)	(37,596,244)	(11,856,991)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,295,245	7,295,245
Federal, state and local grants	0	0	3,622,179	3,622,179
Total capital contributions	0	0	10,917,423	10,917,423
INCREASE (DECREASE) IN NET ASSETS	27,094,771	(1,355,518)	(26,678,820)	(939,567)

Currency: USD
No specific Ledger requested

	Aviation O&M YTD Oct-12	COMIP YTD Oct-12	CCP YTD Oct-12	Total YTD Oct-12
OPERATING REVENUES				
Concessions	190,220,087	0	0	190,220,087
Rents	247,868,978	0	0	247,868,978
Landing fees	88,376,721	0	0	88,376,721
Utility sales	9,894,515	0	0	9,894,515
International arrival fees	20,654,779	0	0	20,654,779
Passenger conveyance fees	5,177,876	0	0	5,177,876
Security fees	880,882	0	0	880,882
Other	6,754,174	0	0	6,754,174
Total operating revenues	569,828,012	0	0	569,828,012
OPERATING EXPENSES				
Salaries and related benefits	125,120,256	0	0	125,120,256
Services	108,931,702	6,958,497	7,087,004	122,977,203
Materials and supplies	11,847,005	1,625,405	544,726	14,017,136
Lease from U.S. Government	4,412,686	0	0	4,412,686
Lease and rental expenses	97,747	0	0	97,747
Utilities	22,404,508	0	0	22,404,508
Telecommunication	4,376,765	0	0	4,376,765
Travel	728,756	706	0	729,462
Insurance	6,665,229	0	(225)	6,665,004
Project expenses	148,971	1,899,385	4,714,919	6,763,276
Non-cash expenses (gains)	34,130	0	0	34,130
Depreciation and amortization	3,337,276	12,289,033	177,458,882	193,085,191
Total operating expenses	288,105,032	22,773,025	189,805,306	500,683,364
OPERATING INCOME	281,722,980	(22,773,025)	(189,805,306)	69,144,648
NON-OPERATING REVENUES (EXPENSES)				
Unrealized investment gains (losses)	(42,594)	0	(2,343,999)	(2,386,593)
Realized investment gains (losses)	1,093,934	0	12,552,155	13,646,089
Interest expense	(3,916,122)	(22,296)	(175,981,000)	(179,919,417)
Federal, state and local grants	928,196	0	0	928,196
Fair value gain (loss) on swaps	0	0	(4,008,263)	(4,008,263)
Total non-operating revenues (expenses)	(1,936,585)	(22,296)	(169,781,106)	(171,739,988)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	279,786,395	(22,795,321)	(359,586,413)	(102,595,339)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	70,806,243	70,806,243
Federal, state and local grants	0	0	39,733,191	39,733,191
Total capital contributions	0	0	110,539,434	110,539,434
INCREASE (DECREASE) IN NET ASSETS	279,786,395	(22,795,321)	(249,046,978)	7,944,095

MWA A Corporate Ledger
Aviation O&M Comparative Income Statement
Current Period: Oct-12

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Currency: USD

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

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	19,196,093	20,203,928	(1,007,835)	20,330,294	(1,134,201)	190,220,087	191,341,177	(1,121,090)
Rents	24,846,232	24,846,525	(293)	22,027,401	2,818,832	247,868,977	220,879,032	26,989,945
Landing fees	8,728,015	8,560,872	167,142	8,928,219	(200,205)	88,376,721	87,271,011	1,105,710
Utility sales	1,169,933	979,245	190,688	941,515	228,418	9,894,515	9,993,450	(98,935)
International arrival fees	2,191,662	2,832,923	(641,261)	1,554,820	636,842	20,654,779	17,843,267	2,811,512
Passenger conveyance fees	526,607	520,758	5,849	615,738	(89,131)	5,177,876	6,306,737	(1,128,862)
Security fees	91,418	91,418	0	104,777	(13,360)	880,882	1,035,374	(154,492)
Other	745,121	677,134	67,987	649,745	95,376	6,754,174	6,403,249	350,925
Total operating revenues	57,495,081	58,712,803	(1,217,722)	55,152,510	2,342,571	569,828,012	541,073,299	28,754,713
OPERATING EXPENSES								
Salaries and related benefits	13,029,071	11,741,342	1,287,729	12,125,384	903,688	125,120,256	124,600,903	519,353
Services	11,662,584	12,433,761	(771,178)	11,815,593	(153,009)	108,931,702	105,109,836	3,821,866
Materials and supplies	1,020,591	810,200	210,391	1,293,812	(273,221)	11,847,005	12,958,674	(1,111,669)
Lease from U.S. Government	444,000	444,000	0	436,500	7,500	4,412,686	4,304,308	108,378
Lease and rental expenses	8,861	4,150	4,711	16,229	(7,368)	97,747	111,236	(13,489)
Utilities	1,900,772	2,240,067	(339,294)	2,090,025	(189,252)	22,404,508	21,100,485	1,304,023
Telecommunication	451,112	360,574	90,538	424,475	26,637	4,376,765	3,809,351	567,413
Travel	61,338	30,743	30,595	115,050	(53,712)	728,756	818,937	(90,181)
Insurance	1,011,054	1,160,445	(149,391)	814,606	196,448	6,665,229	5,899,770	765,459
Project expenses	5,042	(15,254)	20,296	89,256	(84,214)	148,971	628,493	(479,522)
Non-cash expenses (gains)	13,618	(583)	14,202	(1,379)	14,997	34,130	(221,830)	255,961
Depreciation and amortization	292,973	296,271	(3,298)	(2,201,180)	2,494,153	3,337,276	(9,401)	3,346,677
Total operating expenses	29,901,017	29,505,715	395,302	27,018,369	2,882,648	288,105,032	279,110,764	8,994,268
OPERATING INCOME	27,594,064	29,207,088	(1,613,024)	28,134,140	(540,076)	281,722,980	261,962,535	19,760,445
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(192,642)	(166,117)	(26,525)	(114,111)	(78,531)	(42,594)	(1,339,810)	1,297,216
Realized investment gains (losses)	119,339	42,018	77,322	66,594	52,745	1,093,934	1,308,015	(214,081)
Interest expense	(425,991)	(382,260)	(43,731)	(743,697)	317,706	(3,916,122)	(8,675,352)	4,759,231
Federal, state and local grants	0	26,273	(26,273)	527,136	(527,136)	928,196	583,320	344,876
Total non-operating revenues (expenses)	(499,293)	(480,086)	(19,207)	(264,078)	(235,215)	(1,936,585)	(8,123,828)	6,187,242
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	27,094,771	28,727,002	(1,632,231)	27,870,063	(775,292)	279,786,395	253,838,707	25,947,687
CAPITAL CONTRIBUTIONS								
Federal, state and local grants	0	0	0	0	0	0	734,945	(734,945)
Total capital contributions	0	0	0	0	0	0	734,945	(734,945)
INCREASE (DECREASE) IN NET ASSETS	27,094,771	28,727,002	(1,632,231)	27,870,063	(775,292)	279,786,395	254,573,652	25,212,742

MWAAs Corporate Ledger
Consolidated Function Comparative Income Statement
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Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program),		Department=D001 (Administration)						
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
<hr/>								
OPERATING REVENUES								
Concessions								
Other	87,248	0	87,248	0	87,248	91,817	143,223	(51,406)
Total operating revenues	87,248	0	87,248	0	87,248	91,817	143,223	(51,406)
<hr/>								
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,001,314	1,783,297	218,018	1,842,670	158,644	19,505,840	18,419,734	1,086,106
Employee benefits	594,515	574,822	19,692	544,017	50,498	6,125,364	5,733,761	391,603
Services								
Repairs and maintenance services	354,805	296,082	58,723	165,274	189,531	4,076,452	3,895,205	181,248
Professional services	590,669	2,214,740	(1,624,071)	1,316,701	(726,032)	11,263,532	13,389,082	(2,125,550)
Contract services	1,750	0	1,750	0	1,750	1,750	(1)	1,751
Training and licenses	(1,723)	52,497	(54,220)	48,273	(49,996)	608,064	502,933	105,131
Meeting and business expenses	27,598	15,200	12,397	(20,841)	48,439	455,123	437,902	17,222
Other services	86,844	61,336	25,508	52,587	34,257	588,728	1,185,145	(596,416)
Materials and supplies								
Repairs and maintenance materials	42,511	(483,164)	525,674	(1,058)	43,569	759,610	195,685	563,925
Non-capitalized furniture and equipment	15,584	95,573	(79,989)	241,371	(225,787)	456,585	1,441,271	(984,686)
Other materials and supplies	28,451	11,515	16,937	6,954	21,498	152,148	(806,466)	958,614
Lease from U.S. Government	444,000	444,000	0	436,500	7,500	4,412,686	4,304,308	108,378
Utilities	65	127	(62)	224	(160)	1,579	1,290	289
Telecommunication	469,311	378,692	90,619	437,179	32,132	4,556,728	3,836,599	720,129
Travel	33,939	15,783	18,157	67,975	(34,035)	491,310	576,508	(85,198)
Insurance								
Insurance premiums	514,419	374,288	140,131	779,640	(265,221)	4,537,801	4,917,766	(379,965)
Insurance claims	496,634	786,139	(289,504)	34,966	461,669	2,127,409	978,010	1,149,399
Depreciation and amortization	28,033	30,646	(2,614)	7,658	20,375	(186,982)	(1,779,389)	1,592,406
Allocations								
Salaries and benefits	(300,676)	(300,680)	4	(235,673)	(65,003)	(3,006,781)	(2,356,729)	(650,052)
Services	(108,766)	(108,767)	0	(85,649)	(23,118)	(1,087,666)	(856,427)	(231,239)
Materials and supplies	(14,626)	(14,626)	0	(8,767)	(5,859)	(146,258)	(81,089)	(65,169)
Utilities	(14)	(14)	0	(10)	(4)	(142)	(104)	(38)
Telecommunications	(18,691)	(18,691)	0	(15,519)	(3,172)	(186,914)	(155,193)	(31,721)
Travel	(2,277)	(2,278)	0	(2,071)	(207)	(22,776)	(20,709)	(2,067)
Project expenses	0	0	0	14	(14)	0	137	(137)
Depreciation and amortization	(9,880)	(9,880)	0	(260)	(9,620)	(98,804)	(2,604)	(96,200)
Total operating expenses	5,273,787	6,196,636	(922,849)	5,612,154	(338,366)	55,384,386	53,756,626	1,627,760
OPERATING INCOME (LOSS)	(5,186,539)	(6,196,636)	1,010,097	(5,612,154)	425,614	(55,292,569)	(53,613,402)	(1,679,166)
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MWA Corporate Ledger
DCA Comparative Income Statement
Current Period: Oct-12

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Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D200 (Ronald Reagan National Airport)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
<hr/>								
OPERATING REVENUES								
Concessions								
Parking	4,459,731	4,143,936	315,795	3,974,686	485,046	40,429,931	37,877,492	2,552,439
Rental cars	1,195,474	1,783,987	(588,513)	1,428,815	(233,341)	15,551,989	18,863,527	(3,311,538)
Fixed based operator	111,410	87,681	23,730	108,176	3,234	957,755	844,785	112,969
In-flight kitchen	84,170	79,713	4,456	57,439	26,731	711,944	627,587	84,357
Other non-terminal concessions	490,131	451,528	38,604	198,336	291,795	4,346,455	4,181,756	164,699
Food and Beverage	678,450	834,976	(156,526)	679,967	(1,517)	7,067,778	6,539,517	528,261
Retail	384,982	537,287	(152,305)	600,131	(215,149)	4,577,446	4,633,681	(56,235)
Services	22,870	28,149	(5,279)	27,065	(4,195)	227,630	229,073	(1,442)
Advertising	477,542	470,015	7,527	592,571	(115,030)	3,602,900	4,106,186	(503,286)
Other terminal concessions	36,380	24,809	11,571	33,339	3,040	292,334	268,724	23,610
Rents	7,417,593	7,474,653	(57,060)	7,786,397	(368,804)	73,810,757	77,947,953	(4,137,196)
Landing fees	3,678,040	3,421,848	256,193	3,516,675	161,365	34,850,063	34,931,773	(81,709)
Utility sales	228,846	146,044	82,801	107,548	121,297	1,849,394	1,840,867	8,528
Telecommunications	79,446	76,766	2,681	71,525	7,922	867,765	854,651	13,113
Security fees	62,389	62,389	0	71,971	(9,582)	595,489	707,312	(111,823)
Other	154,931	165,312	(10,381)	204,197	(49,266)	1,607,911	1,581,946	25,965
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Total operating revenues	19,562,387	19,789,093	(226,706)	19,458,838	103,550	191,347,542	196,036,830	(4,689,288)
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OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,616,734	1,415,905	200,830	1,502,484	114,251	15,309,963	15,434,210	(124,247)
Employee benefits	632,776	596,837	35,940	576,151	56,625	6,099,916	5,946,873	153,043
Services								
Repairs and maintenance services	900,207	761,085	139,122	1,110,258	(210,051)	6,600,956	9,767,128	(3,166,172)
Professional services	177,435	185,415	(7,980)	219,331	(41,896)	1,622,182	1,922,077	(299,894)
Contract services	2,095,700	2,013,113	82,587	2,886,756	(791,056)	19,858,749	16,497,097	3,361,652
Environmental services	21,734	73,530	(51,796)	47,679	(25,945)	656,382	307,111	349,271
Training and licenses	4,153	7,586	(3,433)	497	3,656	105,945	81,649	24,295
Meeting and business expenses	2,375	2,792	(417)	2,000	375	53,890	39,201	14,688
Other services	7,824	1,400	6,424	202	7,622	54,030	34,253	19,777
Materials and supplies								
Repairs and maintenance materials	143,352	116,976	26,376	70,855	72,497	1,739,961	1,326,687	413,274
Non-capitalized furniture and equipment	3,646	488	3,158	(2,388)	6,034	34,427	33,408	1,020
Fuel	46,323	91,552	(45,230)	87,359	(41,036)	511,581	746,372	(234,792)
Environmental materials and supplies	0	0	0	0	0	4,827	7,333	(2,506)
Other materials and supplies	19,857	19,074	783	3,721	16,136	390,980	618,081	(227,101)
Utilities	584,653	754,230	(169,577)	179,548	405,104	7,146,286	4,463,043	2,683,243
Telecommunication	0	0	0	2,911	(2,911)	0	2,911	(2,911)
Travel	(1,709)	3,272	(4,981)	9,649	(11,358)	63,644	56,570	7,074
Insurance								
Insurance claims	0	0	0	0	0	0	4,000	(4,000)
Project expenses	0	(20,296)	20,296	17,499	(17,499)	88,102	302,877	(214,775)
Depreciation and amortization	58,295	58,295	0	(1,214,046)	1,272,341	469,506	(716,314)	1,185,820
Allocations								
Salaries and benefits	(3,127)	(3,127)	0	(1,682)	(1,445)	(31,270)	(16,823)	(14,447)
Services	(7,663)	(7,663)	0	(4,722)	(2,941)	(76,625)	(47,217)	(29,408)
Materials and supplies	(701)	(701)	0	(241)	(459)	(7,007)	(2,414)	(4,593)
Utilities	(2,323)	(2,323)	0	(2,567)	244	(23,229)	(25,669)	2,440
Telecommunications	(2)	(2)	0	0	(2)	(17)	0	(17)
Project expenses	0	0	0	(44)	44	0	(437)	437
Depreciation and amortization	(9,801)	(9,801)	0	(8,656)	(1,146)	(98,013)	(86,558)	(11,455)
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Total operating expenses	6,289,741	6,057,640	232,101	5,482,555	807,186	60,575,165	56,695,449	3,879,715
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OPERATING INCOME (LOSS)	13,272,646	13,731,453	(458,806)	13,976,282	(703,636)	130,772,377	139,341,381	(8,569,004)
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MWWA Corporate Ledger
IAD Comparative Income Statement
Current Period: Oct-12

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Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program),		Department=D300 (Washington Dulles International Airport)						
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
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OPERATING REVENUES								
Concessions								
Parking	5,181,600	4,955,233	226,367	5,778,628	(597,028)	51,419,988	54,144,628	(2,724,640)
Rental cars	1,434,853	1,570,010	(135,157)	1,474,655	(39,802)	14,288,418	14,158,331	130,087
Fixed based operator	1,175,956	1,106,596	69,361	1,308,972	(133,016)	11,638,911	11,015,402	623,509
In-flight kitchen	525,052	697,390	(172,338)	592,597	(67,545)	5,781,979	5,397,877	384,102
Other non-terminal concessions	327,494	350,889	(23,395)	391,427	(63,933)	3,306,247	2,513,906	792,340
Food and Beverage	713,312	859,527	(146,214)	793,768	(80,456)	7,900,022	7,808,972	91,050
Retail	548,196	501,137	47,060	572,436	(24,239)	5,588,985	5,476,019	112,967
Services	913,498	860,037	53,461	887,268	26,230	7,283,074	6,874,018	409,055
Advertising	426,133	827,912	(401,778)	781,917	(355,784)	4,881,426	5,391,150	(509,724)
Other terminal concessions	49,456	33,116	16,340	48,100	1,356	405,475	388,545	16,930
Rents	17,428,639	17,371,872	56,767	14,241,004	3,187,636	174,058,220	142,931,079	31,127,141
Landing fees	5,049,974	5,139,025	(89,051)	5,411,544	(361,570)	53,526,658	52,339,239	1,187,419
Utility sales	624,099	526,339	97,760	526,477	97,622	4,823,657	4,861,846	(38,189)
Telecommunications	241,546	230,097	11,449	235,965	5,581	2,357,703	2,436,086	(78,383)
International arrival fees	2,191,662	2,832,923	(641,261)	1,554,820	636,842	20,654,779	17,843,267	2,811,512
Passenger conveyance fees	526,607	520,758	5,849	615,738	(89,131)	5,177,876	6,306,737	(1,128,862)
Security fees	29,028	29,028	0	32,806	(3,778)	285,393	328,062	(42,669)
Other	450,818	462,435	(11,617)	384,165	66,654	4,576,898	4,157,183	419,716
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Total operating revenues	37,837,926	38,874,323	(1,036,398)	35,632,288	2,205,638	377,955,709	344,372,348	33,583,361
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OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,013,387	2,665,821	347,566	2,873,595	139,792	28,818,071	30,122,738	(1,304,667)
Employee benefits	1,141,629	1,079,611	62,019	1,083,347	58,282	11,083,904	10,894,632	189,273
Services								
Repairs and maintenance services	2,703,810	2,101,466	602,345	1,506,075	1,197,736	16,135,336	16,102,799	32,538
Professional services	214,272	330,767	(116,495)	294,358	(80,086)	2,570,610	2,719,348	(148,738)
Contract services	4,110,874	4,040,864	70,010	3,528,837	582,037	42,144,938	36,316,038	5,828,900
Environmental services	305,347	233,973	71,374	508,727	(203,380)	2,476,772	1,565,061	911,711
Training and licenses	27,978	27,689	289	16,418	11,560	32,967	100,768	(67,801)
Meeting and business expenses	44,484	25,588	18,896	11,075	33,409	148,446	136,350	12,096
Other services	798	52,426	(51,628)	0	798	93,221	8,196	85,025
Materials and supplies								
Repairs and maintenance materials	401,897	466,564	(64,667)	375,834	26,062	4,573,810	4,150,268	423,542
Non-capitalized furniture and equipment	10,150	3,733	6,416	(9,439)	19,589	65,411	121,125	(55,714)
Fuel	218,983	366,169	(147,187)	414,251	(195,269)	2,481,647	2,686,036	(204,389)
Environmental materials and supplies	606	523	82	0	606	4,726	9,581	(4,855)
Other materials and supplies	57,642	44,786	12,856	71,770	(14,128)	172,796	1,710,550	(1,537,754)
Utilities	1,318,392	1,488,047	(169,655)	1,912,837	(594,445)	15,280,014	16,661,998	(1,381,983)
Telecommunication	500	500	0	0	500	6,699	126,522	(119,823)
Travel	6,371	7,604	(1,233)	11,947	(5,576)	84,918	77,712	7,206
Insurance								
Project expenses	0	0	0	71,826	(71,826)	10,449	326,315	(315,866)
Depreciation and amortization	221,824	221,824	0	(991,115)	1,212,940	3,212,969	1,816,986	1,395,983
Allocations								
Salaries and benefits	(30,416)	(30,416)	0	(26,874)	(3,543)	(304,165)	(268,736)	(35,429)
Services	(1,879)	(1,879)	0	(2,206)	327	(18,791)	(22,056)	3,265
Materials and supplies	(500)	(500)	0	(2,520)	2,020	(4,999)	(24,910)	19,911
Utilities	0	0	0	(7)	7	0	(73)	73
Telecommunications	0	0	0	(226)	226	0	(2,260)	2,260
Travel	(52)	(52)	0	(110)	57	(525)	(1,097)	572
Project expenses	5,042	5,042	0	(40)	5,082	50,421	(397)	50,818
Depreciation and amortization	177	177	0	(665)	842	1,770	(6,649)	8,419
<hr/>								
Total operating expenses	13,771,316	13,130,325	640,991	11,647,696	2,123,620	129,121,416	125,326,844	3,794,572
<hr/>								
OPERATING INCOME (LOSS)	24,066,610	25,743,998	(1,677,388)	23,984,592	82,018	248,834,293	219,045,504	29,788,789
<hr/>								

MWAAs Corporate Ledger
PSD Comparative Income Statement
Current Period: Oct-12

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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
<hr/>								
OPERATING REVENUES								
Concessions								
Other	52,124	49,387	2,737	61,384	(9,260)	477,548	520,897	(43,349)
Total operating revenues	52,124	49,387	2,737	61,384	(9,260)	477,548	520,897	(43,349)
<hr/>								
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,235,121	2,917,250	317,871	2,912,760	322,361	30,608,272	30,024,098	584,173
Employee benefits	1,328,031	1,242,242	85,789	1,256,350	71,680	12,913,322	12,684,776	228,546
Services								
Repairs and maintenance services	11,364	10,063	1,301	6,417	4,947	72,996	220,938	(147,942)
Professional services	31,830	29,335	2,494	2,944	28,886	163,672	110,905	52,766
Training and licenses	61,224	10,633	50,591	206,178	(144,954)	310,454	667,996	(357,543)
Meeting and business expenses	877	5,828	(4,951)	140	737	32,766	43,197	(10,431)
Other services	0	0	0	0	0	211	1,642	(1,431)
Materials and supplies								
Repairs and maintenance materials	1,102	1,905	(803)	4,513	(3,411)	31,352	53,051	(21,699)
Non-capitalized furniture and equipment	1,402	10,784	(9,383)	(5,077)	6,479	115,343	665,467	(550,124)
Fuel	207	0	207	0	207	70,544	51,668	18,876
Environmental materials and supplies	0	0	0	36	(36)	7,384	2,695	4,689
Other materials and supplies	69,066	84,993	(15,927)	51,969	17,097	582,509	612,095	(29,586)
Telecommunication	0	81	(81)	133	(133)	324	802	(478)
Travel	25,431	6,778	18,652	28,150	(2,720)	115,823	134,855	(19,032)
Insurance								
Insurance claims	0	18	(18)	0	0	18	(6)	24
Depreciation and amortization	6,138	6,823	(685)	6,797	(659)	54,964	131,895	(76,931)
Allocations								
Salaries and benefits	(200,218)	(200,218)	0	(201,763)	1,545	(2,002,180)	(2,017,631)	15,451
Services	(1,339)	(1,339)	0	(1,716)	378	(13,387)	(17,163)	3,777
Materials and supplies	(1,880)	(1,880)	0	(2,763)	882	(18,493)	(27,626)	9,132
Telecommunications	(6)	(6)	0	(3)	(3)	(56)	(30)	(26)
Travel	(364)	(364)	0	(490)	126	(3,638)	(4,902)	1,264
Depreciation and amortization	(1,813)	(1,813)	0	(1,866)	53	(18,134)	(18,663)	529
Total operating expenses	4,566,173	4,121,114	445,059	4,262,710	303,463	43,024,066	43,320,059	(295,994)
<hr/>								
OPERATING INCOME (LOSS)	(4,514,049)	(4,071,726)	(442,322)	(4,201,326)	(312,723)	(42,546,518)	(42,799,162)	252,644
<hr/>								

MWA Corporate Ledger
Parking Comparative Income Statement
Current Period: Oct-12

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Currency: USD
Cost Center=P31 (Public Parking)

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Parking	9,641,331	9,099,169	542,162	9,753,314	(111,982)	91,849,919	92,022,120	(172,200)
Rents	0	0	0	1,000	(1,000)	0	10,000	(10,000)
Other	709	86	622	455	254	4,429	1,040	3,389
Total operating revenues	9,642,040	9,099,255	542,785	9,754,768	(112,728)	91,854,349	92,033,160	(178,811)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	45,289	40,551	4,737	31,236	14,053	478,816	469,821	8,995
Services								
Repairs and maintenance services	852,703	678,788	173,915	703,174	149,530	2,915,905	7,865,551	(4,949,647)
Professional services	218,171	275,263	(57,092)	234,667	(16,497)	2,300,748	2,683,041	(382,293)
Contract services	2,159,213	2,194,300	(35,087)	559,156	1,600,057	22,124,424	13,227,334	8,897,090
Environmental services	0	0	0	0	0	2,775	3,850	(1,075)
Meeting and business expenses	0	0	0	0	0	184	0	184
Other services	0	0	0	0	0	0	832	(832)
Materials and supplies								
Repairs and maintenance materials	9,042	9,366	(325)	3,254	5,788	111,002	92,118	18,885
Non-capitalized furniture and equipment	5,465	2,530	2,935	(2,301)	7,766	173,787	4,930	168,857
Fuel	81,666	179,139	(97,473)	61,885	19,781	1,084,225	808,412	275,813
Other materials and supplies	0	0	0	0	0	(81,879)	61,214	(143,093)
Utilities	44,557	35,389	9,168	25,082	19,475	257,508	303,226	(45,718)
Telecommunication	0	0	0	897	(897)	0	897	(897)
Insurance								
Project expenses	0	0	0	50,500	(50,500)	0	50,500	(50,500)
Depreciation and amortization	0	0	0	0	0	0	(885,637)	885,637
Allocations								
Total operating expenses	3,416,105	3,415,327	778	1,667,550	1,748,555	29,367,495	24,686,089	4,681,406
OPERATING INCOME (LOSS)	6,225,935	5,683,928	542,007	8,087,219	(1,861,283)	62,486,853	67,347,071	(4,860,217)

MWA Corporate Ledger
Telecommunications Comparative Income Statement
Current Period: Oct-12

Date: 06-NOV-12 17:23:58
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Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program), Cost Center=862 (Telephone)								
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance

OPERATING REVENUES								
Concessions								
Telecommunications	320,992	306,862	14,130	307,490	13,502	3,225,468	3,290,738	(65,270)
Total operating revenues	320,992	306,862	14,130	307,490	13,502	3,225,468	3,290,738	(65,270)

OPERATING EXPENSES								
Salaries and related benefits								
Services								
Repairs and maintenance services	3,245	1,724	1,521	5,271	(2,026)	17,088	(9,932)	27,020
Materials and supplies								
Telecommunication	457,347	331,987	125,360	437,179	20,168	4,498,043	3,961,038	537,004
Insurance								
Allocations								
Telecommunications	(18,453)	(18,453)	0	(15,745)	(2,707)	(184,528)	(157,453)	(27,075)
Project expenses	0	0	0	(4)	4	0	(38)	38
Total operating expenses	442,139	315,258	126,881	426,701	15,438	4,330,602	3,793,614	536,988

OPERATING INCOME (LOSS)	(121,147)	(8,396)	(112,750)	(119,211)	(1,936)	(1,105,134)	(502,877)	(602,257)
=====								

MWA Corporate Ledger
FAA Air Traffic Control Tower Comparative Income Statement
Current Period: Oct-12

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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	292,360	292,360	0	292,360	0	2,923,600	2,918,056	5,544	
Utility sales	14,270	17,517	(3,247)	15,320	(1,050)	157,291	163,192	(5,901)	
Total operating revenues	306,630	309,877	(3,247)	307,680	(1,050)	3,080,891	3,081,248	(357)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	6,213	3,597	2,616	3,523	2,690	40,827	55,821	(14,994)	
Services									
Repairs and maintenance services	2,331	13,063	(10,732)	270	2,061	34,439	18,417	16,022	
Contract services	7,121	7,121	0	8,599	(1,479)	74,368	66,275	8,094	
Environmental services	0	0	0	0	0	0	625	(625)	
Materials and supplies									
Repairs and maintenance materials	0	0	0	124	(124)	453	2,769	(2,316)	
Insurance									
Insurance premiums	0	0	0	0	0	0	13,900	(13,900)	
Allocations									
Total operating expenses	15,664	23,781	(8,116)	12,516	3,148	150,087	157,807	(7,720)	
OPERATING INCOME (LOSS)	290,966	286,097	4,869	295,164	(4,198)	2,930,804	2,923,442	7,363	

MWAACorporate Ledger
45025 Aviation Drive Comparative Income Statement
Current Period: Oct-12

Date: 06-NOV-12 17:28:16
Page: 1

Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program),	Funding Source=00095 (45025 Aviation Drive)								
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		

OPERATING REVENUES									
Concessions									
Rents	77,359	77,359	0	78,406	(1,047)	716,889	781,470	(64,581)	
Utility sales	1,019	4,424	(3,405)	1,017	2	11,167	9,586	1,581	

Total operating revenues	78,378	81,783	(3,405)	79,423	(1,045)	728,056	791,056	(63,000)	

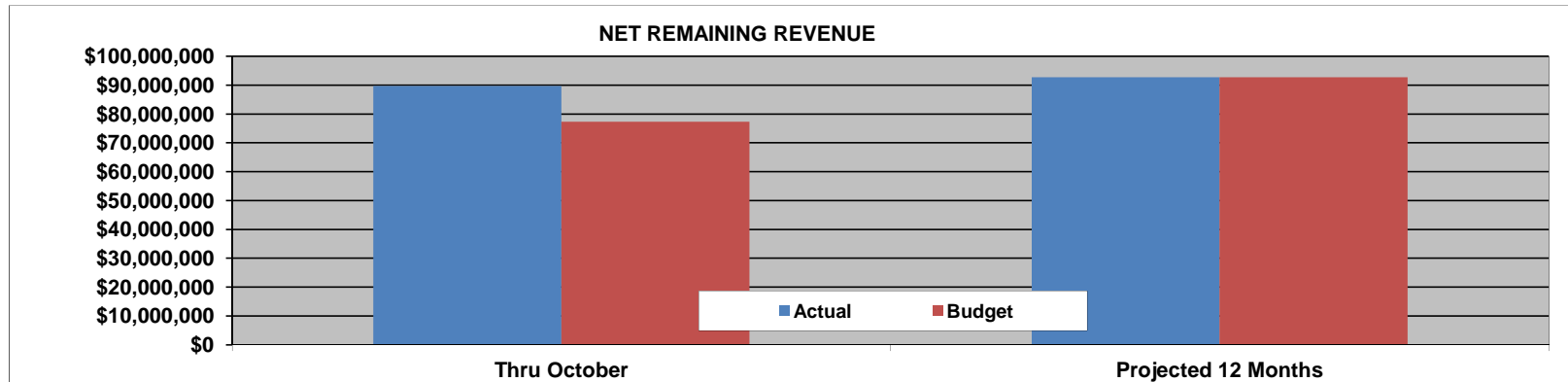
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	15,502	6,490	9,012	9,973	5,529	75,298	83,574	(8,275)	
Employee benefits	0	0	0	0	0	0	12,837	(12,837)	
Services									
Repairs and maintenance services	9,986	2,994	6,991	84,461	(74,475)	125,693	154,721	(29,028)	
Professional services	1,386	1,386	0	1,386	0	14,589	14,639	(51)	
Contract services	14,770	14,770	0	12,015	2,754	150,197	148,279	1,918	
Materials and supplies									
Repairs and maintenance materials	26	527	(500)	0	26	(877)	16,933	(17,810)	
Other materials and supplies	0	0	0	0	0	39	165	(126)	
Utilities	11,998	15,653	(3,655)	21,090	(9,092)	122,825	197,443	(74,617)	
Telecommunication	0	0	0	0	0	16	0	16	
Insurance									
Depreciation and amortization	52,575	52,575	0	52,575	0	525,749	528,026	(2,277)	
Allocations									

Total operating expenses	106,242	94,394	11,848	181,500	(75,258)	1,013,529	1,156,616	(143,087)	

OPERATING INCOME (LOSS)	(27,864)	(12,611)	(15,253)	(102,077)	74,213	(285,473)	(365,560)	80,087	
=====									

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF OCTOBER 31, 2012**

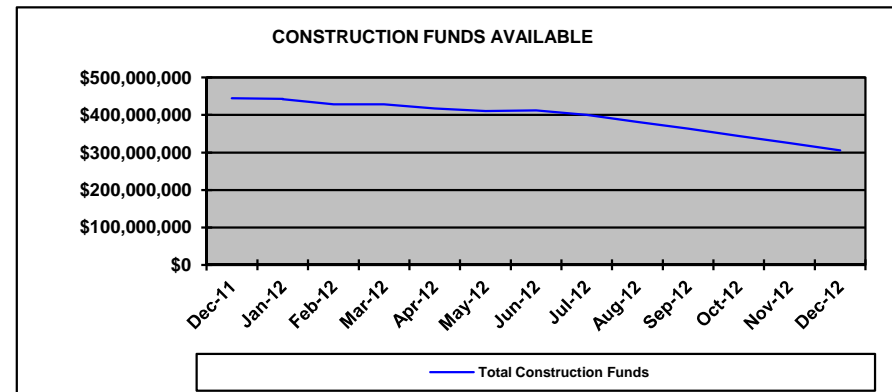
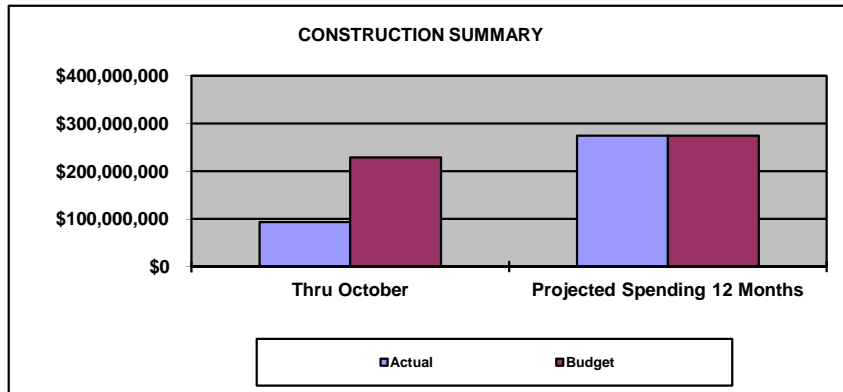
	CY 2012 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2012	
TOTAL REVENUES W/ TRANSFERS	\$ 227,150,000	\$ 500,606,000	\$ 727,756,000	\$ 606,463,333	\$ 588,145,143	<u>Coverage In Total</u>
O & M EXPENSES LESS DEPRECIATION	132,823,000	199,517,000	332,340,000	276,950,000	250,016,647	351,774,585 / 260,982,606 = 1.35
NET OPERATING REVENUES	94,327,000	301,089,000	395,416,000	329,513,333	338,128,496	
						<u>Coverage at DCA</u> 1.41
DEBT SERVICE	(75,531,000)	(245,786,000)	(321,317,000)	(267,764,167)	(260,982,606)	
O & M RESERVE	(491,000)	(747,000)	(1,238,000)	(1,031,667)	(1,031,667)	<u>Coverage at IAD</u> 1.32
INTEREST INCOME	3,213,000	16,681,000	19,894,000	16,578,333	13,646,089	
NET REMAINING REVENUES	<u>\$ 21,518,000</u>	<u>\$ 71,237,000</u>	<u>\$ 92,755,000</u>	<u>\$ 77,295,833</u>	<u>\$ 89,760,312</u>	



At the end of October, the estimated Net Remaining Revenue (NRR) is \$89,760,312. At 83.3% year-to-date, the Airports Authority has earned 96.8% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 10/31/2012**

NOTE: 83.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$93.7 million. The 2012 budget for Capital Construction Program expenditures totals \$274.7 million.

Short-Term Liquidity Forecast: As of October 31, 2012 the Authority had \$344.2 million available in construction funds, which includes \$232.5 million on the shelf in Commercial Paper Series 1 fund. Of the funds on hand as of the end of October, \$68.9 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds. Included in the funds on hand as of October 31 were \$4.7 million of non-AMT bond funds, the majority of which is from the 2010A and 2010D debt issuance.

Metropolitan Washington Airports Authority
Analysis of Delinquent Accounts Receivable
As of October 31, 2012

Delinquent accounts receivables invoices over 30 days past due date for Ronald Reagan Washington National Airport as of October 31, 2012 total \$458,341. Delinquent accounts receivables increased by a net amount of \$2,979 (0.7%) during the month. The composition of the October delinquent balances, net of remittances that have been received but not yet applied against the customer's balance, and its comparison to the prior month's balances are as follows:

RONALD REAGAN WASHINGTON NATIONAL AIRPORT	INVOICES OVER 30 DAYS PAST DUE AS OF OCTOBER 31, 2012	CREDITS ON ACCOUNT AS OF OCTOBER 31, 2012	NET DELINQUENT BALANCE AS OF OCTOBER 31, 2012	NET BALANCE AS OF SEPTEMBER 30, 2012	CHANGE IN BALANCE	PERCENTAGE CHANGE
Account Balances >= \$2,500						
Airline	\$ 1,315,756	\$ 2,108,209	\$ 316,775	\$ 127,753	\$ 189,022	148.0%
Non-Airline	67,679	3,261	64,418	85,107	(20,689)	-24.3%
Government	30,092	517	29,576	163,864	(134,288)	-82.0%
Telecommunications	24,208	-	24,208	55,274	(31,066)	-56.2%
Other	N/A	N/A	N/A	N/A	N/A	N/A
Bankruptcies	23,365	-	23,364	23,364	-	0.0%
Total	\$ 1,461,100	\$ 2,111,987	\$ 458,341	\$ 455,362	\$ 2,979	0.7%

Items of interest with respect to accounts receivable during October include the following:

- American Eagle Airline has the largest airline delinquent balance of \$110,276 for delinquent landing fees invoice.
- The Boeing Company has the largest non-airline delinquent balance of \$48,297.
- The governments balance decreased by \$134,288. FAA has the largest delinquent balance of \$20,888 for rent invoices.
- Telecommunications balance decreased by \$31,066. TSA has the largest delinquent balance of \$11,195.

N/A – Not Available

Metropolitan Washington Airports Authority
 Analysis of Delinquent Accounts Receivable
 As of October 31, 2012

Delinquent accounts receivables invoices over 30 days past due date for Washington Dulles International Airport as of October 31, 2012 total \$2,614,877. Delinquent accounts increased by a net amount of \$25,794 (1.0%) during the month. The composition of the October delinquent month-end balances, net of remittances that have been received but not yet applied against the customer's balance, and its comparison to the prior month's balances are as follows:

WASHINGTON DULLES INTERNATIONAL AIRPORT	INVOICES OVER 30 DAYS PAST DUE AS OF OCTOBER 31, 2012	CREDITS ON ACCOUNT AS OF OCTOBER 31, 2012	NET DELINQUENT BALANCE AS OF OCTOBER 31, 2012	NET BALANCE AS OF SEPTEMBER 30, 2012	CHANGE IN BALANCE	PERCENTAGE CHANGE
Account Balances >= \$2,500						
Airline	\$ 1,830,722	\$ 321,960	\$ 1,592,476	\$ 1,611,958	\$ (19,482)	-1.2%
Non-Airline	77,107	54,250	66,148	24,156	41,992	173.8%
Government	2,948	716	2,232	410	1,822	444.4%
Telecommunications	27,281	45	27,236	25,774	1,462	5.7%
Other	N/A	N/A	N/A	N/A	N/A	0.0%
Bankruptcies	928,301	1,838	926,785	926,785	-	0.0%
Total	\$ 2,866,359	\$ 378,809	\$ 2,614,877	\$ 2,589,083	\$ 25,794	1.0%

Items of interest with respect to accounts receivable during the month of October include the following:

- Airlines decreased \$19,482. United Airlines and its affiliated airlines had the largest delinquent balance of \$684,379 primarily for delinquent rent invoices and taxi scrip invoices.
- Non - Airlines increased \$41,992. Landmark Aviation has the largest delinquent balance of \$33,883 primarily for landing fee invoices.
- The government increased \$1,822. The FAA has the largest balance of \$2,232.
- Telecom delinquent accounts increased by \$1,462. Mesa Air Group has the largest delinquent balance of \$10,073.

N/A – Not Available