



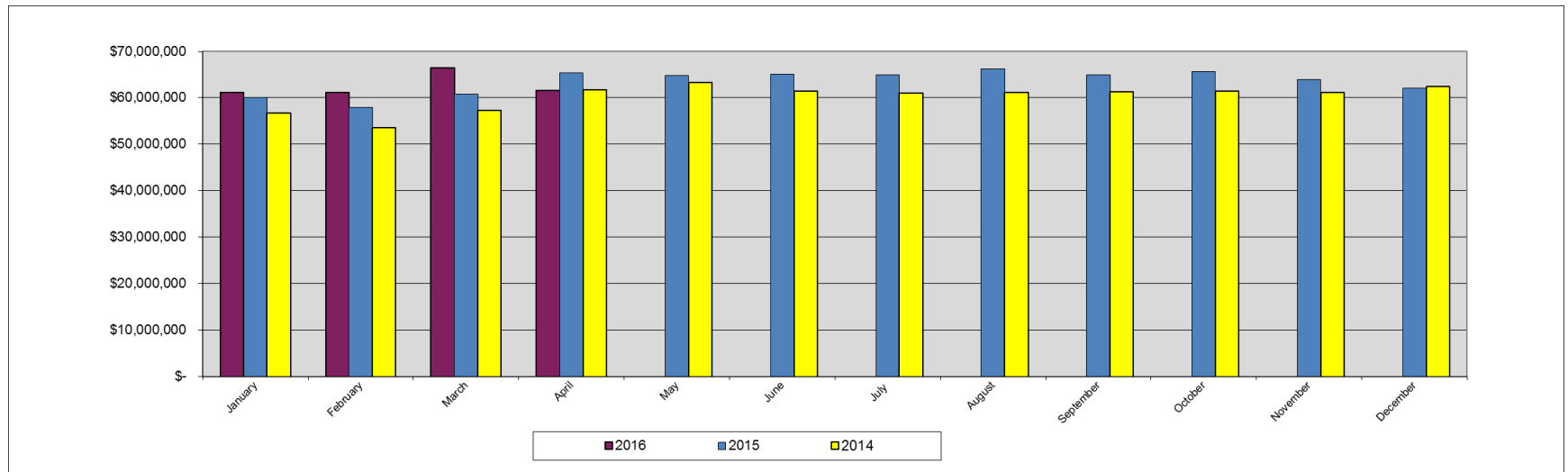
Aviation Enterprise Financial Report April 2016

Prepared by the Office of Finance
May 2016

Aviation Enterprise Financial Report April 2016

Total Revenue

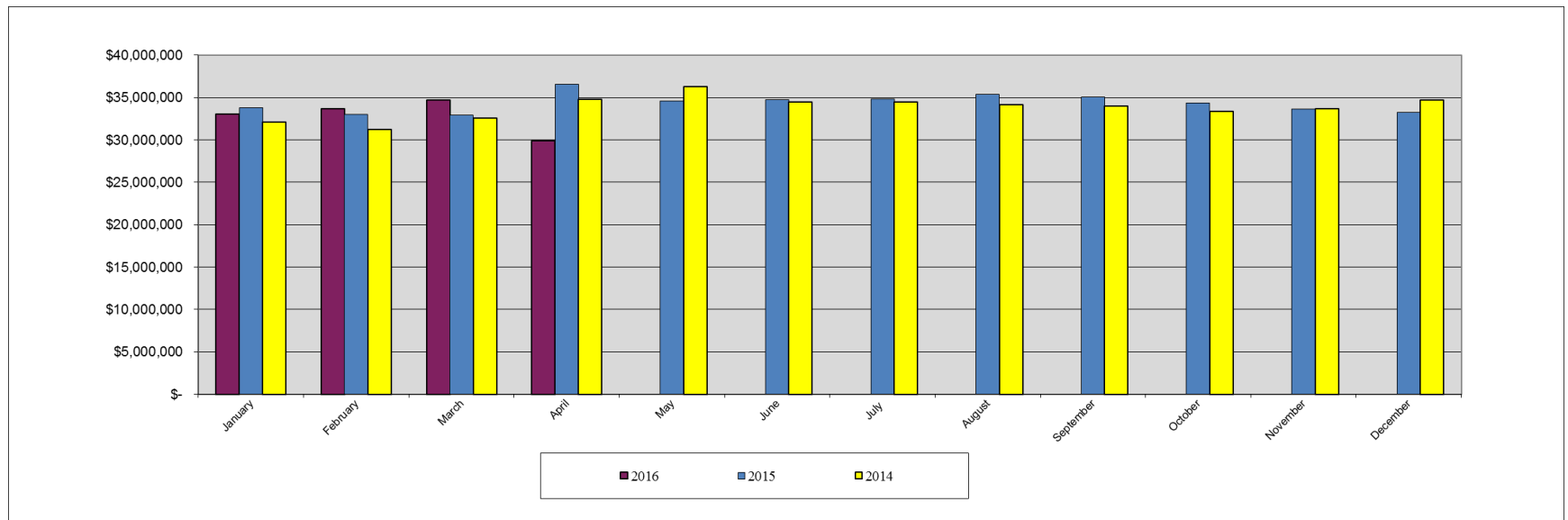
- Total Revenue thru April 2016 is \$250.3 million
- Total Revenue thru April 2016 is 2.5% higher than prior year
- At 33.3% through the year, total revenue is 32.7% of the annual budget
- Total Revenue thru April 2016 is 0.4% higher than forecast



Aviation Enterprise Financial Report April 2016

Airline Revenue

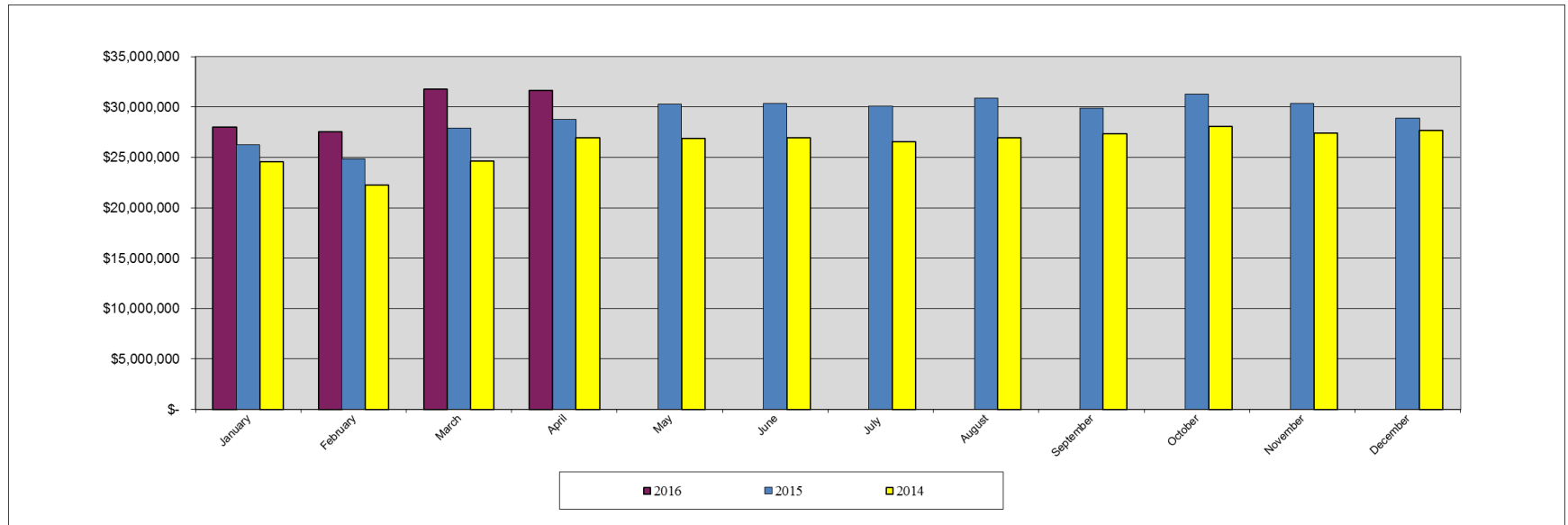
- Airline Revenue thru April 2016 is \$131.3 million
- Airline Revenue thru April 2016 is 3.6% lower than prior year
- At 33.3% through the year, airline revenues are 31.6% of the annual budget
- Airline Revenue thru April 2016 is 3.8% lower than forecast



Aviation Enterprise Financial Report April 2016

Non-Airline Revenue

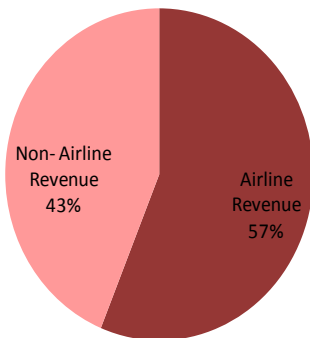
- Non-Airline Revenue thru April 2016 is \$119.0 million
- Non-Airline Revenue is 10.3% higher than prior year
- At 33.3% through the year, non-airline revenues are 34.0% of the annual budget
- Non-Airline Revenue thru April 2016 is 5.4% higher than forecast



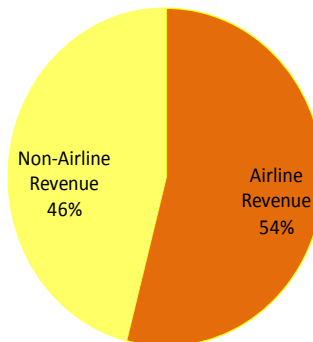
Aviation Enterprise Financial Report April 2016

- Airline Revenue is 52% and Non-Airline Revenue 48% as a percentage of total year-to-date revenues as of April 2016

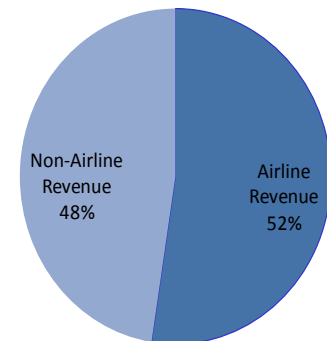
2014 YEAR END



2015 YEAR END



April 2016 YTD



Aviation Enterprise Financial Report April 2016

O&M Expenses

- O&M Expenses thru April 2016 are \$127.3 million
- O&M Expenses thru April 2016 are 0.5% higher than prior year
- At 33.3% through the year, expenses are at 32.7% of the annual budget
- O&M Expenses thru April 2016 are 4.4% lower than forecast

Aviation Enterprise Financial Report April 2016

Operating Income

- \$38.5 million thru April 2016
- Prior year operating income was \$35.4 million

Debt Service Coverage Estimate*

	Current Year	Prior Year
April	1.55x	1.56x
March	1.53x	1.54x
December	1.62x	1.69x

* Includes \$40 million transfer per use and lease agreement



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

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Metropolitan Washington Airports Authority

Financial Statements

April 2016

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for April 2016 were \$61.6 million. Operating revenues decreased from March 2016 by \$4.8 million mostly due to decreases in landing fees of \$2.4 million, rents of \$2.3 million, utility sales of \$0.2 million and international arrival fees of \$0.1 million offset by increases in concessions of \$0.1 million and security fees of \$0.1 million.
- ➔ Year-to-date operating revenues through April 2016 were \$250.3 million, which is an increase of \$6.2 million from 2015 totals. Concessions increased by \$9.7 million, other revenues increased by \$0.3 million, international arrival fees increased by \$0.2 million and utility sales increased by \$0.2 million offset by decreases in rents of \$2.8 million, landing fees of \$1.0 million and passenger conveyance fees of \$0.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of April 2016 were \$49.3 million, which is \$1.2 million lower than for March 2016 mostly due to decreases in salaries and related benefits of \$0.4 million, materials and supplies of \$0.4 million, services of \$0.4 million and utilities of \$0.1 million offset by an increase in insurance of \$0.1 million and depreciation of \$0.1 million.
- ➔ Year-to-date operating expenses through April 2016 were \$211.8 million, which is \$3.1 million higher than 2015 primarily due to increases in salaries and benefits of \$3.6 million, depreciation and amortization of \$1.3 million and services of \$0.2 million offset by decreases in materials and supplies of \$0.7 million, telecommunications of \$0.5 million, insurance of \$0.4 million, project expenses of \$0.3 million and utilities of \$0.1 million.
- ➔ Operating income for the Aviation Enterprise Fund in April 2016 was \$12.2 million compared to operating income of \$15.9 million in March 2016.
- ➔ Year-to-date through April 2016, operating income was \$38.5 million compared to operating income of \$35.4 million through April 2015.
- ➔ In April 2016 there were net non-operating expenses of \$10.8 million compared to net non-operating expenses in March 2016 of \$9.6 million. The negative difference of \$1.2 million is primarily due to a \$1.6 million decrease in swaps fair value and a decrease in investment gains of \$0.2 million offset by a decrease to interest expense of \$0.5 million and a \$0.2 million increase in federal, state and local grants.
- ➔ Through April 2016, year-to-date net non-operating expenses were \$78.2 million compared to net non-operating expenses of \$64.7 million in 2015. The negative difference of \$13.6 million is mostly comprised of a \$14.7 million decrease in swaps fair value and an increase in interest expense of \$0.1 million offset by an increase in the investments gains of \$1.1 million and an increase in federal, state and local grants of \$0.1 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of April 2016 were \$5.1 million compared to \$7.4 million in March 2016. The \$2.3 million decrease is due to a decrease in passenger facility charges of \$1.0 million, other capital property contributed of \$0.7 million and federal state and local grants of \$0.6 million. Year-to-date capital contributions were \$24.7 million, a decrease of \$2.8 million from 2015 due to decreases of \$2.7 million in other capital property contributed and \$0.5 million in federal, state and local grants offset by an increase of \$0.4 million in passenger facility charges.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of April 2016 of \$6.5 million compared to a increase of \$13.7 million for the prior month.
- ➔ The year-to-date decrease in net position through April 2016 was \$15.1 million compared to a year-to-date decrease of \$1.8 million through April 2015.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$2.0 million as of April 30, 2016, a decrease of 6.3% from March 31, 2016. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.53x for March 2016 to 1.55x for April 2016.

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 04/30/16

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	\$ 91,277,433	\$ 95,013,567	(3.9%)	\$ 91,362,962	(0.1%)	\$ 91,362,962	(0.1%)	▼	—	▼
Landing fees	31,453,738	32,478,997	(3.2%)	36,054,478	(12.8%)	35,927,720	(12.5%)	▼	▼	▼
International arrival fees	6,381,815	6,212,150	2.7%	8,595,231	(25.8%)	6,823,548	(6.5%)	▲	▼	▼
Pass conveyance fees (mobile lounge)	2,199,713	2,535,112	(13.2%)	2,718,358	(19.1%)	2,338,823	(5.9%)	▼	▼	▼
Total Airline Revenue	\$ 131,312,699	\$ 136,239,827	(3.6%)	\$ 138,731,028	(5.3%)	\$ 136,453,052	(3.8%)	▼	▼	▼
Security fees (TSA)	359,368	306,600	17.2%	306,600	17.2%	306,600	17.2%	▲	▲	▲
Utility sales	4,584,057	4,433,393	3.4%	4,200,925	9.1%	4,483,529	2.2%	▲	▲	▲
Parking permits and miscellaneous	3,387,999	3,126,930	8.3%	3,159,028	7.2%	3,084,192	9.9%	▲	▲	▲
Non-airlines rents	13,755,460	12,815,638	7.3%	13,676,671	0.6%	13,362,447	2.9%	▲	—	▲
Food and beverage	8,747,744	7,169,167	22.0%	8,465,609	3.3%	7,732,932	13.1%	▲	▲	▲
Retail and newsstand	4,442,930	4,082,109	8.8%	4,515,876	(1.6%)	4,164,677	6.7%	▼	▼	▼
Hotel and gas station	1,077,235	1,108,418	(2.8%)	1,182,232	(8.9%)	1,166,675	(7.7%)	▼	▼	▼
Duty free	4,497,189	4,298,552	4.6%	4,497,189	0.0%	4,497,189	0.0%	▲	—	—
Other concessions (Capital One)	409,798	414,655	(1.2%)	377,333	8.6%	374,516	9.4%	▼	▲	▲
Advertising	4,090,120	2,891,387	41.5%	3,100,000	31.9%	3,100,000	31.9%	▼	▲	▲
Foreign currency	1,400,000	1,425,000	(1.8%)	1,422,222	(1.6%)	1,422,222	(1.6%)	▼	▼	▼
Ground transportation (taxi, flyer, TNC, limos)	8,370,887	4,208,404	98.9%	5,734,778	46.0%	5,736,735	45.9%	▲	▲	▲
Hotel shuttle	202,293	198,908	1.7%	223,510	(9.5%)	195,439	3.5%	▲	▼	—
Rental cars ⁴	12,328,516	11,947,315	3.2%	12,809,573	(3.8%)	12,381,268	(0.4%)	▲	▼	—
In flight kitchen	3,950,871	3,467,860	13.9%	3,711,933	6.4%	3,143,788	25.7%	▲	▲	▲
Parking	40,909,054	40,221,432	1.7%	42,456,667	(3.6%)	41,020,850	(0.3%)	▲	▼	—
FBO	6,188,016	5,428,964	14.0%	6,350,652	(2.6%)	6,350,652	(2.6%)	▼	▼	▼
Miscellaneous	287,134	308,387	(6.9%)	353,274	(18.7%)	363,005	(20.9%)	▼	▼	▼
Total Non-Airline Revenue	\$ 118,988,672	\$ 107,853,119	10.3%	\$ 116,544,072	2.1%	\$ 112,886,718	5.4%	▲	▲	▲
Total Revenues	\$ 250,301,371	\$ 244,092,946	2.5%	\$ 255,275,100	(1.9%)	\$ 249,339,769	0.4%	▲	▼	—
Personnel compensation ¹	\$ 43,724,939	\$ 41,476,038	5.4%	\$ 43,944,279	(0.5%)	\$ 44,254,654	(1.2%)	▲	—	▼
Employee Benefits ¹	13,086,103	11,772,864	11.2%	15,024,702	(12.9%)	14,738,486	(11.2%)	▲	▼	▼
Services ¹	49,187,853	50,087,551	(1.8%)	48,321,474	1.8%	49,051,803	0.3%	▼	▲	—
Materials and supplies ¹	6,706,667	7,787,629	(13.9%)	7,000,405	(4.2%)	8,714,223	(23.0%)	▼	▼	▼
Lease from U.S. Government ¹	1,817,750	1,791,500	1.5%	1,843,038	(1.4%)	1,843,038	(1.4%)	▲	▼	▼
Lease and rental expenses ¹	59,742	62,401	(4.3%)	62,632	(4.6%)	96,493	(38.1%)	▼	▼	▼
Utilities ¹	9,400,621	9,494,108	(1.0%)	9,182,570	2.4%	9,431,975	(0.3%)	—	▲	—
Telecommunications ¹	1,169,448	1,627,180	(28.1%)	1,290,692	(9.4%)	1,290,692	(9.4%)	▼	▼	▼
Travel ¹	196,329	244,011	(19.5%)	324,361	(39.5%)	376,053	(47.8%)	▼	▼	▼
Insurance ¹	1,915,651	2,316,181	(17.3%)	2,790,225	(31.3%)	3,294,380	(41.9%)	▼	▼	▼
Project expenses ¹	1,179	-	N/A	1,667	(29.3%)	N/A	N/A	—	▼	—
Non-cash expenses (gains) ¹	22,149	(2,027)	(1192.7%)	-	N/A	-	N/A	▼	—	▲
Total Expenses before Deprec. & Non-Airport Expenses	127,288,431	126,657,437	0.5%	129,786,046	(1.9%)	133,091,798	(4.4%)	—	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	123,012,939	117,435,509	4.7%	125,489,054	(2.0%)	116,247,972	5.8%	▲	▼	▲
Depreciation and amortization	79,018,855	77,766,553	1.6%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Non-Airport Expenses	5,491,620	4,253,127	29.1%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Total Expenses	\$ 211,798,906	\$ 208,677,117	1.5%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Operating Income (Loss)	\$ 38,502,464	\$ 35,415,829	8.7%	N/A	N/A	N/A	N/A	▲	N/A	N/A

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	23,361,783	21,195,775	10.2%	23,500,000	(0.6%)	N/A	N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	21,621,236	21,388,087	1.1%	21,600,000	0.1%	N/A	N/A	▲	—	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,508	2,367	6.0%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	256,472	269,244	(4.7%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.55	1.56	(0.6%)	1.62	(4.3%)	N/A	N/A	—	▼	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 7,101,184	\$ 5,992,230	18.5%	\$ 5,558,667	27.7%	N/A	N/A	▲	▲	N/A
Interest Expense (Year-to-Date)	\$ 62,689,592	\$ 62,550,769	0.2%	\$ 61,826,667	1.4%	N/A	N/A	—	▲	N/A
PFC (Year-to-Date)	\$ 31,549,790	\$ 31,170,844	1.2%	\$ 29,000,000	8.8%	\$30,718,822	2.7%	▲	▲	▲
	04/30/16	03/31/16								
Delinquent Accounts Receivable ³	\$ 1,959,935	\$2,091,934	(6.3%)	N/A	N/A	N/A	N/A	▼	N/A	N/A

1. Excludes COMP 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: Apr-16

Date: 09-MAY-16 10:27:25
Page: 1

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Apr-16 -----	As of Mar-16 -----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 24,677,987	\$ 37,807,897
Current portion of restricted assets	200,939,200	279,802,872
Accounts receivable, net	32,642,092	36,122,540
Investments	664,869,169	643,629,145
Inventory	9,056,111	9,002,176
Prepaid expenses and other current assets	4,077,557	4,327,619
	-----	-----
Total Current Assets	936,262,116	1,010,692,250
	-----	-----
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	140,137,858	242,804,864
Receivables	18,232,241	17,040,044
Investments	597,351,134	573,616,304
Less: current portion of restricted assets	(200,939,200)	(279,802,872)
	-----	-----
Total Restricted Assets	554,782,033	553,658,340
	-----	-----
Unrestricted Assets		
Investments	23,137,138	23,120,398
Prepaid bond insurance	4,879,008	4,917,958
Other assets	1,494,019	1,564,009
	-----	-----
Total Unrestricted	29,510,166	29,602,366
	-----	-----
Capital Assets		
Land and other non-depreciable assets	182,737,681	182,737,681
Construction in progress	176,146,460	175,085,310
Building, systems and equipment	7,276,715,132	7,271,896,767
Less: accumulated depreciation	(3,109,610,818)	(3,090,042,317)
	-----	-----
Capital Assets, Net	4,525,988,456	4,539,677,441
	-----	-----
Total Non-Current Assets	5,110,280,654	5,122,938,148
	-----	-----
Total Assets	\$ 6,046,542,770	\$ 6,133,630,398
	=====	=====
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 74,092,888	\$ 74,721,523
Deferred outflows - pension plans	16,698,151	16,698,151
	-----	-----
Total Deferred Outflows of Resources	\$ 90,791,039	\$ 91,419,674
	=====	=====

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Apr-16

Date: 09-MAY-16 10:27:25
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Apr-16 -----	As of Mar-16 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 61,534,217	\$ 57,682,040
Due to (due from) other funds	23,553,665	34,919,219
Operating lease obligations	2,159,512	1,704,509
Advance billings and payments received in advance	26,882,825	27,609,023
Accrued interest payable	18,321,604	98,650,050
Current portion of long-term debt	162,112,677	162,112,677
Total Current Liabilities	----- 294,564,500	----- 382,677,519
Non-Current Liabilities		
Other liabilities	6,193,949	6,193,949
Net pension liability	6,383,203	6,383,203
Interest rate swaps payable	187,748,321	191,318,719
Bonds payable, net	4,780,222,172	4,782,769,235
Total Non-Current Liabilities	----- 4,980,547,646	----- 4,986,665,106
Total Liabilities	----- \$ 5,275,112,146	----- \$ 5,369,342,625
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 157,184	\$ 158,690
Deferred inflows - pension plans	1,029,470	1,029,470
Total Deferred Inflows of Resources	----- \$ 1,186,654	----- \$ 1,188,160
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 188,154,868	\$ 200,267,097
Restricted for:		
Debt service	92,094,161	79,665,517
Construction	62,657,420	74,693,465
Public Safety	293,418	338,204
IAD Air Traffic Control Tower	5,689,817	5,677,859
Unrestricted	512,145,326	493,877,145
Total Net Position	----- \$ 861,035,010	----- \$ 854,519,287
=====		

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

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	26,192,382	26,091,395	100,987	23,989,410	2,202,972	96,954,304	87,224,473	9,729,831
Rents	25,198,318	27,459,258	(2,260,940)	30,436,651	(5,238,333)	104,980,376	107,775,290	(2,794,914)
Landing fees	6,275,668	8,696,919	(2,421,250)	6,916,679	(641,011)	31,453,738	32,478,997	(1,025,260)
Utility sales	988,365	1,193,383	(205,019)	731,623	256,742	4,584,057	4,433,393	150,664
International arrival fees	1,293,527	1,424,971	(131,444)	1,534,132	(240,604)	6,381,815	6,212,150	169,665
Passenger conveyance fees	551,601	548,801	2,801	796,340	(244,739)	2,199,713	2,535,112	(335,399)
Security fees	206,978	152,390	54,588	76,650	130,328	359,368	306,600	52,768
Other	879,906	856,666	23,240	849,122	30,784	3,387,999	3,126,930	261,068
Total operating revenues	61,586,746	66,423,783	(4,837,037)	65,330,607	(3,743,861)	250,301,371	244,092,946	6,208,425
OPERATING EXPENSES								
Salaries and related benefits	13,504,611	13,935,084	(430,473)	13,164,019	340,592	56,811,043	53,248,902	3,562,141
Services	11,169,647	11,544,222	(374,575)	17,172,906	(6,003,259)	53,902,053	53,696,236	205,817
Materials and supplies	1,085,567	1,478,234	(392,667)	1,039,883	45,684	7,180,388	7,848,315	(667,927)
Lease from U.S. Government	454,750	454,750		448,000	6,750	1,817,750	1,791,500	26,250
Utilities	2,309,546	2,417,622	(108,076)	2,065,997	243,549	9,400,621	9,494,108	(93,488)
Telecommunication	298,342	325,784	(27,442)	531,370	(233,028)	1,169,448	1,627,180	(457,732)
Travel	68,036	55,812	12,224	101,030	(32,994)	200,778	244,011	(43,232)
Insurance	597,770	481,977	115,793	587,306	10,464	1,915,651	2,316,181	(400,530)
Project expenses	42,147	41,823	324	143,755	(101,608)	360,171	646,158	(285,987)
Non-cash expenses (gains)	5,002	14,601	(9,599)	3,119	1,884	22,149	(2,027)	24,177
Depreciation and amortization	19,810,268	19,749,074	61,194	19,041,093	769,175	79,018,855	77,766,553	1,252,302
Total operating expenses	49,345,685	50,498,984	(1,153,298)	54,298,478	(4,952,793)	211,798,907	208,677,117	3,121,790
OPERATING INCOME	12,241,060	15,924,799	(3,683,739)	11,032,129	1,208,931	38,502,464	35,415,829	3,086,635
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	1,127,767	1,372,038	(244,271)	890,021	237,746	7,101,184	5,992,230	1,108,954
Interest expense	(15,703,287)	(16,212,322)	509,034	(15,438,042)	(265,246)	(62,689,592)	(62,550,769)	(138,823)
Federal, state and local grants	188,429	188,429		3,792	184,637	188,429	50,617	137,812
Fair value gain (loss) on swaps	3,570,398	5,216,074	(1,645,677)	7,508,385	(3,937,988)	(22,830,825)	(8,172,437)	(14,658,388)
Total non-operating revenues (expenses)	(10,816,694)	(9,624,210)	(1,192,484)	(7,035,843)	(3,780,851)	(78,230,804)	(64,680,359)	(13,550,445)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,424,367	6,300,589	(4,876,223)	3,996,286	(2,571,919)	(39,728,340)	(29,264,530)	(10,463,810)
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,844,716	8,819,056	(974,340)	8,366,198	(521,482)	31,549,790	31,170,844	378,946
Federal, state and local grants	1,516,149	2,152,132	(635,983)	447,862	1,068,287	3,668,281	4,192,859	(524,578)
Other capital property contributed	(4,269,509)	(3,567,079)	(702,430)	(3,351,583)	(917,926)	(10,563,946)	(7,905,149)	(2,658,797)
Total capital contributions	5,091,356	7,404,108	(2,312,752)	5,462,477	(371,121)	24,654,125	27,458,553	(2,804,429)
INCREASE (DECREASE) IN NET POSITION	6,515,723	13,704,697	(7,188,975)	9,458,763	(2,943,041)	(15,074,215)	(1,805,977)	(13,268,238)

Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Apr-16	COMIP Month of Apr-16	CCP Month of Apr-16	Total Month of Apr-16
OPERATING REVENUES				
Concessions	26,192,382	0	0	26,192,382
Rents	25,198,318	0	0	25,198,318
Landing fees	6,275,668	0	0	6,275,668
Utility sales	988,365	0	0	988,365
International arrival fees	1,293,527	0	0	1,293,527
Passenger conveyance fees	551,601	0	0	551,601
Security fees	206,978	0	0	206,978
Other	879,906	0	0	879,906
Total operating revenues	61,586,746	0	0	61,586,746
OPERATING EXPENSES				
Salaries and related benefits	13,504,611	0	0	13,504,611
Services	9,529,892	798,928	840,826	11,169,647
Materials and supplies	918,663	89,583	68,564	1,076,810
Lease from U.S. Government	454,750	0	0	454,750
Lease and rental expenses	8,757	0	0	8,757
Utilities	2,309,546	0	0	2,309,546
Telecommunication	298,342	0	0	298,342
Travel	68,036	0	0	68,036
Insurance	597,770	0	0	597,770
Project expenses	0	1,000	41,147	42,147
Non-cash expenses (gains)	5,002	0	0	5,002
Depreciation and amortization	340,052	1,066,461	18,403,754	19,810,268
Total operating expenses	28,035,421	1,955,973	19,354,291	49,345,685
OPERATING INCOME	33,551,324	(1,955,973)	(19,354,291)	12,241,060
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(90,826)	0	(257,247)	(348,073)
Realized investment gains (losses)	399,010	0	1,076,830	1,475,840
Interest expense	(17,923)	0	(15,685,365)	(15,703,287)
Federal, state and local grants	188,429	0	0	188,429
Fair value gain (loss) on swaps	0	0	3,570,398	3,570,398
Total non-operating revenues (expenses)	478,691	0	(11,295,384)	(10,816,694)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	34,030,015	(1,955,973)	(30,649,676)	1,424,367
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,844,716	7,844,716
Federal, state and local grants	0	0	1,516,149	1,516,149
Other capital property contributed	0	0	(4,269,509)	(4,269,509)
Total capital contributions	0	0	5,091,356	5,091,356
INCREASE (DECREASE) IN NET POSITION	34,030,015	(1,955,973)	(25,558,320)	6,515,723

Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Apr-16	COMIP YTD Apr-16	CCP YTD Apr-16	Total YTD Apr-16
OPERATING REVENUES				
Concessions	96,954,304	0	0	96,954,304
Rents	104,980,376	0	0	104,980,376
Landing fees	31,453,738	0	0	31,453,738
Utility sales	4,584,057	0	0	4,584,057
International arrival fees	6,381,815	0	0	6,381,815
Passenger conveyance fees	2,199,713	0	0	2,199,713
Security fees	359,368	0	0	359,368
Other	3,387,999	0	0	3,387,999
Total operating revenues	250,301,371	0	0	250,301,371
OPERATING EXPENSES				
Salaries and related benefits	56,811,043	0	0	56,811,043
Services	49,187,853	1,999,422	2,714,779	53,902,053
Materials and supplies	6,706,667	345,414	68,564	7,120,645
Lease from U.S. Government	1,817,750	0	0	1,817,750
Lease and rental expenses	59,742	0	0	59,742
Utilities	9,400,621	0	0	9,400,621
Telecommunication	1,169,448	0	0	1,169,448
Travel	196,329	4,449	0	200,778
Insurance	1,915,651	0	0	1,915,651
Project expenses	1,179	1,000	357,992	360,171
Non-cash expenses (gains)	22,149	0	0	22,149
Depreciation and amortization	1,358,445	4,255,313	73,405,098	79,018,855
Total operating expenses	128,646,877	6,605,598	76,546,432	211,798,907
OPERATING INCOME	121,654,494	(6,605,598)	(76,546,432)	38,502,464
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(246,561)	0	1,749,944	1,503,383
Realized investment gains (losses)	1,399,644	0	4,198,157	5,597,801
Interest expense	(748,553)	0	(61,941,039)	(62,689,592)
Federal, state and local grants	188,429	0	0	188,429
Fair value gain (loss) on swaps	0	0	(22,830,825)	(22,830,825)
Total non-operating revenues (expenses)	592,959	0	(78,823,762)	(78,230,804)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	122,247,453	(6,605,598)	(155,370,195)	(39,728,340)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	31,549,790	31,549,790
Federal, state and local grants	0	0	3,668,281	3,668,281
Other capital property contributed	0	0	(10,563,946)	(10,563,946)
Total capital contributions	0	0	24,654,125	24,654,125
INCREASE (DECREASE) IN NET POSITION	122,247,453	(6,605,598)	(130,716,070)	(15,074,215)

MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
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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	26,192,382	26,091,395	100,987	23,989,410	2,202,972	96,954,304	87,224,473	9,729,831
Rents	25,198,318	27,459,258	(2,260,940)	30,436,651	(5,238,333)	104,980,376	107,775,290	(2,794,914)
Landing fees	6,275,668	8,696,919	(2,421,250)	6,916,679	(641,011)	31,453,738	32,478,997	(1,025,260)
Utility sales	988,365	1,193,383	(205,019)	731,623	256,742	4,584,057	4,433,393	150,664
International arrival fees	1,293,527	1,424,971	(131,444)	1,534,132	(240,604)	6,381,815	6,212,150	169,665
Passenger conveyance fees	551,601	548,801	2,801	796,340	(244,739)	2,199,713	2,535,112	(335,399)
Security fees	206,978	152,390	54,588	76,650	130,328	359,368	306,600	52,768
Other	879,906	856,666	23,240	849,122	30,784	3,387,999	3,126,930	261,068
Total operating revenues	61,586,746	66,423,783	(4,837,037)	65,330,607	(3,743,861)	250,301,371	244,092,946	6,208,425
OPERATING EXPENSES								
Salaries and related benefits	13,504,611	13,935,084	(430,473)	13,164,019	340,592	56,811,043	53,248,902	3,562,141
Services	9,529,892	9,927,262	(397,370)	16,224,343	(6,694,451)	49,187,853	50,087,551	(899,698)
Materials and supplies	918,663	1,227,357	(308,694)	1,016,901	(98,237)	6,706,667	7,787,629	(1,080,962)
Lease from U.S. Government	454,750	454,750		448,000	6,750	1,817,750	1,791,500	26,250
Lease and rental expenses	8,757	19,240	(10,483)	23,717	(14,960)	59,742	62,401	(2,659)
Utilities	2,309,546	2,417,622	(108,076)	2,065,997	243,549	9,400,621	9,494,108	(93,488)
Telecommunication	298,342	325,784	(27,442)	531,370	(233,028)	1,169,448	1,627,180	(457,732)
Travel	68,036	53,716	14,320	101,030	(32,994)	196,329	244,011	(47,682)
Insurance	597,770	481,977	115,793	587,306	10,464	1,915,651	2,316,181	(400,530)
Project expenses		1,179	(1,179)			1,179		1,179
Non-cash expenses (gains)	5,002	14,601	(9,599)	3,119	1,884	22,149	(2,027)	24,177
Depreciation and amortization	340,052	343,421	(3,369)	173,039	167,013	1,358,445	1,191,658	166,786
Total operating expenses	28,035,421	29,201,994	(1,166,573)	34,338,840	(6,303,419)	128,646,877	127,849,095	797,782
OPERATING INCOME	33,551,324	37,221,789	(3,670,464)	30,991,766	2,559,558	121,654,494	116,243,851	5,410,643
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(90,826)	(82,364)	(8,462)	(518,848)	428,022	(246,561)	(522,210)	275,649
Realized investment gains (losses)	399,010	385,538	13,473	678,990	(279,979)	1,399,644	1,025,787	373,857
Interest expense	(17,923)	(694,410)	676,487	(16,047)	(1,876)	(748,553)	909,554	(1,658,107)
Federal, state and local grants	188,429		188,429	3,792	184,637	188,429	50,617	137,812
Total non-operating revenues (expenses)	478,691	(391,235)	869,926	147,887	330,804	592,959	1,463,748	(870,790)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	34,030,015	36,830,553	(2,800,538)	31,139,653	2,890,362	122,247,453	117,707,599	4,539,854
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	34,030,015	36,830,553	(2,800,538)	31,139,653	2,890,362	122,247,453	117,707,599	4,539,854

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

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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
OPERATING REVENUES								
Concessions								
Other	24,215	30,553	(6,338)	19,993	4,222	92,680	70,065	22,615
Total operating revenues	24,215	30,553	(6,338)	19,993	4,222	92,680	70,065	22,615
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,795,120	3,137,563	(342,443)	2,492,357	302,763	11,648,867	10,605,169	1,043,698
Employee benefits	818,636	745,166	73,471	676,952	141,684	3,068,713	2,443,115	625,597
Services								
Repairs and maintenance services	342,461	267,016	75,445	839,956	(497,494)	1,196,214	2,065,903	(869,688)
Professional services	456,860	494,563	(37,703)	1,718,040	(1,261,180)	2,442,364	4,123,194	(1,680,830)
Contract services	3,896		3,896		3,896	3,896		3,896
Training and licenses	60,910	83,148	(22,238)	51,625	9,285	285,992	298,804	(12,813)
Meeting and business expenses	38,818	35,865	2,952	59,011	(20,193)	171,174	172,711	(1,536)
Other services	132,857	298,472	(165,615)	102,215	30,642	541,963	288,853	253,110
Materials and supplies								
Repairs and maintenance materials	44,318	46,795	(2,478)	16,720	27,598	243,181	177,656	65,526
Non-capitalized furniture and equipment	(133,508)	40,113	(173,621)	(21,552)	(111,955)	(5,984)	227,658	(233,641)
Other materials and supplies	42,519	22,455	20,064	15,148	27,371	115,408	116,836	(1,428)
Lease from U.S. Government	454,750	454,750		448,000	6,750	1,817,750	1,791,500	26,250
Utilities	67	197	(131)	286	(219)	633	463	170
Telecommunication	322,842	350,284	(27,442)	555,464	(232,622)	1,267,447	1,722,280	(454,833)
Travel	38,488	37,711	777	60,302	(21,814)	139,392	162,223	(22,831)
Insurance								
Insurance premiums	384,480	390,788	(6,308)	469,712	(85,232)	1,548,192	1,845,608	(297,416)
Insurance claims	213,290	91,189	122,101	117,594	95,696	367,459	470,573	(103,114)
Project expenses		1,179	(1,179)			1,179		1,179
Depreciation and amortization	16,625	15,184	1,441	(183,052)	199,677	61,617	(141,461)	203,078
Allocations								
Salaries and benefits	(410,051)	(410,051)	0	(377,362)	(32,689)	(1,640,206)	(1,509,449)	(130,756)
Services	(99,273)	(99,273)		(109,849)	10,576	(397,091)	(439,396)	42,306
Materials and supplies	(9,169)	(9,169)		(9,458)	289	(36,674)	(37,830)	1,156
Utilities	(13)	(13)		(12)	(2)	(54)	(47)	(7)
Telecommunications	(24,898)	(24,898)		(24,092)	(806)	(99,592)	(96,369)	(3,223)
Travel	(2,386)	(2,386)		(2,089)	(297)	(9,542)	(8,356)	(1,186)
Insurance	0	0		0	0	0	0	0
Depreciation and amortization	2,761	2,761		(459)	3,220	11,044	(1,835)	12,878
Total operating expenses	5,490,399	5,969,409	(479,010)	6,895,457	(1,405,058)	22,743,341	24,277,799	(1,534,458)
OPERATING INCOME (LOSS)	(5,466,184)	(5,938,856)	472,672	(6,875,464)	1,409,280	(22,650,661)	(24,207,735)	1,557,073

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

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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	
OPERATING REVENUES								
Concessions								
Parking	5,537,639	5,793,596	(255,957)	5,609,149	(71,511)	21,053,639	19,897,257	1,156,382
Rental cars	1,865,778	1,806,203	59,574	1,844,965	20,813	6,646,786	6,339,154	307,631
Fixed based operator	133,061	133,754	(693)	123,441	9,620	552,045	538,186	13,859
In-flight kitchen	145,770	168,336	(22,566)	150,372	(4,602)	583,743	549,430	34,313
Other non-terminal concessions	1,717,145	1,430,591	286,554	662,179	1,054,966	5,511,336	2,520,429	2,990,906
Food and Beverage	1,285,632	1,332,575	(46,944)	1,136,842	148,789	4,648,353	3,717,287	931,066
Retail	515,054	429,035	86,019	553,491	(38,437)	1,781,593	2,082,994	(301,401)
Services	68,897	60,299	8,598	58,590	10,308	248,258	238,057	10,201
Advertising	813,959	505,812	308,148	518,887	295,072	2,410,234	1,636,387	773,847
Other terminal concessions	58,578	41,691	16,888	57,108	1,471	198,824	201,567	(2,743)
Rents	8,830,218	9,756,553	(926,336)	9,493,002	(662,784)	37,230,555	36,922,882	307,673
Landing fees	4,899,461	4,852,494	46,966	4,527,528	371,933	18,345,418	17,946,187	399,232
Utility sales	159,306	409,026	(249,720)	81,978	77,328	960,917	809,578	151,339
Telecommunications	89,878	86,635	3,243	91,655	(1,777)	346,863	347,546	(684)
Security fees	135,047	94,737	40,311	47,450	87,597	229,784	189,800	39,984
Other	237,333	207,699	29,634	208,050	29,283	896,499	791,432	105,067
Total operating revenues	26,492,754	27,109,036	(616,282)	25,164,685	1,328,069	101,644,846	94,728,174	6,916,672
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,593,452	1,755,780	(162,328)	1,649,724	(56,272)	7,534,800	7,228,303	306,497
Employee benefits	599,873	539,784	60,089	667,317	(67,444)	2,284,587	2,199,532	85,055
Services								
Repairs and maintenance services	321,921	529,767	(207,846)	1,190,610	(868,689)	2,342,574	2,851,384	(508,810)
Professional services	161,381	189,278	(27,897)	206,006	(44,625)	669,587	688,988	(19,401)
Contract services	2,070,898	2,083,358	(12,460)	2,139,206	(68,307)	8,760,768	9,014,821	(254,053)
Environmental services	221,512	130,247	91,266	139,154	82,358	548,563	475,174	73,390
Training and licenses	4,482	8,238	(3,756)	13,960	(9,478)	27,960	64,956	(36,996)
Meeting and business expenses	10,597	10,801	(204)	8,064	2,533	43,804	32,951	10,853
Other services	4,322	1,278	3,044	131	4,191	10,015	2,775	7,240
Materials and supplies								
Repairs and maintenance materials	306,771	207,358	99,413	382,671	(75,900)	914,306	975,249	(60,944)
Non-capitalized furniture and equipment	(68,798)	24,590	(93,388)	1,179	(69,977)	6,641	36,566	(29,925)
Fuel	29,634	30,355	(721)	(89,013)	118,647	240,079	318,985	(78,905)
Environmental materials and supplies						944	1,403	(458)
Other materials and supplies	23,013	(1,628)	24,641	32,177	(9,164)	562,843	966,443	(403,600)
Utilities	707,800	925,939	(218,140)	768,745	(60,945)	3,124,867	3,258,227	(133,360)
Travel	6,371	5,987	385	22,554	(16,182)	18,511	35,318	(16,807)
Insurance								
Depreciation and amortization	84,113	88,922	(4,810)	89,873	(5,760)	336,710	336,876	(166)
Allocations								
Salaries and benefits	(6,771)	(6,771)		(6,412)	(359)	(27,085)	(25,649)	(1,436)
Services	(7,584)	(7,584)		(8,626)	1,042	(30,336)	(34,504)	4,168
Materials and supplies	(968)	(968)		(727)	(241)	(3,873)	(2,907)	(965)
Utilities	(13,401)	(13,401)		(2,845)	(10,556)	(53,603)	(11,380)	(42,223)
Total operating expenses	6,048,616	6,501,328	(452,712)	7,203,747	(1,155,131)	27,312,663	28,413,511	(1,100,848)
OPERATING INCOME (LOSS)	20,444,138	20,607,708	(163,570)	17,960,937	2,483,200	74,332,183	66,314,662	8,017,520

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

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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
OPERATING REVENUES								
Concessions								
Parking	5,347,742	5,399,729	(51,987)	5,561,737	(213,995)	19,855,416	20,324,176	(468,760)
Rental cars	1,533,723	1,404,002	129,721	1,498,079	35,645	5,681,731	5,608,161	73,570
Fixed based operator	1,090,101	1,505,298	(415,197)	1,307,536	(217,436)	5,635,971	4,890,778	745,193
In-flight kitchen	990,201	906,775	83,426	762,050	228,151	3,367,128	2,918,429	448,698
Other non-terminal concessions	979,634	908,217	71,417	615,947	363,687	3,424,426	2,268,513	1,155,913
Food and Beverage	1,134,960	1,229,498	(94,538)	1,020,159	114,801	4,099,391	3,451,881	647,510
Retail	731,071	765,814	(34,743)	509,224	221,847	2,661,337	1,999,115	662,222
Services	1,669,807	1,739,745	(69,938)	1,630,977	38,830	6,726,166	6,593,913	132,254
Advertising	510,417	499,417	11,000	295,500	214,917	1,679,887	1,255,000	424,887
Other terminal concessions	69,465	37,095	32,370	69,134	331	210,973	213,088	(2,115)
Rents	16,368,100	17,702,705	(1,334,605)	20,943,649	(4,575,549)	67,749,821	70,852,408	(3,102,586)
Landing fees	1,376,208	3,844,424	(2,468,217)	2,389,151	(1,012,944)	13,108,319	14,532,811	(1,424,492)
Utility sales	508,335	473,123	35,211	303,963	204,371	2,360,140	2,324,627	35,513
Telecommunications	231,247	225,129	6,119	253,275	(22,028)	918,131	953,522	(35,391)
International arrival fees	1,293,527	1,424,971	(131,444)	1,534,132	(240,604)	6,381,815	6,212,150	169,665
Passenger conveyance fees	551,601	548,801	2,801	796,340	(244,739)	2,199,713	2,535,112	(335,399)
Security fees	71,931	57,653	14,278	29,200	42,731	129,584	116,800	12,784
Other	545,889	545,607	281	539,591	6,297	2,164,469	2,049,625	114,844
Total operating revenues	35,003,960	39,218,003	(4,214,044)	40,059,645	(5,055,686)	148,354,418	149,100,109	(745,691)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,873,128	2,858,406	14,722	2,885,983	(12,855)	13,525,590	13,400,836	124,753
Employee benefits	1,033,717	912,363	121,353	1,178,012	(144,295)	3,975,448	3,913,338	62,110
Services								
Repairs and maintenance services	1,345,632	1,333,658	11,974	1,668,116	(322,484)	5,264,733	5,674,932	(410,199)
Professional services	241,031	265,805	(24,774)	291,332	(50,301)	969,110	960,732	8,378
Contract services	3,834,826	3,899,432	(64,605)	7,529,329	(3,694,502)	24,782,637	22,335,541	2,447,096
Environmental services	286,790	291,866	(5,076)	273,123	13,667	1,123,531	1,110,752	12,779
Training and licenses	2,143	11,552	(9,409)	5,824	(3,682)	37,140	25,761	11,379
Meeting and business expenses	9,582	10,141	(559)	5,483	4,099	98,687	72,426	26,261
Other services		3,989	(3,989)	(5,169)	5,169	5,891	686	5,205
Materials and supplies								
Repairs and maintenance materials	429,107	662,910	(233,803)	623,213	(194,106)	2,168,215	1,795,935	372,280
Non-capitalized furniture and equipment		(1,145)	1,145	20,406	(20,406)	10,669	(4,387)	15,056
Fuel	75,352	116,707	(41,354)	73,230	2,122	411,330	670,195	(258,865)
Environmental materials and supplies						750	2,197	(1,448)
Other materials and supplies	50,879	47,621	3,259	(123,944)	174,823	1,420,738	2,132,789	(712,050)
Utilities	1,615,094	1,504,900	110,194	1,299,823	315,271	6,328,778	6,246,845	81,933
Telecommunication	399	399		399		1,596	1,197	399
Travel	14,473	8,599	5,874	14,998	(524)	28,837	25,698	3,139
Insurance								
Depreciation and amortization	221,990	221,990		255,829	(33,839)	890,970	954,684	(63,714)
Allocations								
Salaries and benefits	(35,680)	(35,680)		(31,983)	(3,698)	(142,722)	(127,931)	(14,790)
Services	(2,383)	(2,383)		(1,800)	(583)	(9,530)	(7,198)	(2,332)
Materials and supplies	(350)	(350)		(689)	339	(1,399)	(2,756)	1,357
Travel	(72)	(72)		(58)	(14)	(288)	(230)	(58)
Depreciation and amortization	(1,811)	(1,811)			(1,811)	(7,244)		(7,244)
Total operating expenses	11,993,848	12,108,897	(115,049)	15,961,059	(3,967,211)	60,883,467	59,182,042	1,701,426
OPERATING INCOME (LOSS)	23,010,111	27,109,106	(4,098,995)	24,098,586	(1,088,475)	87,470,950	89,918,067	(2,447,117)

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

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Currency: USD Fund=10 (O&M - Aviation Operations and Maintenance Program),	Department=D400 (Office of Public Safety)								
		Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES									
Concessions									
Other		72,469	72,807	(337)	81,488	(9,018)	234,351	215,808	18,543
Total operating revenues		72,469	72,807	(337)	81,488	(9,018)	234,351	215,808	18,543
OPERATING EXPENSES									
Salaries and related benefits									
Salaries		3,227,084	3,537,513	(310,428)	2,981,880	245,204	12,926,434	11,898,164	1,028,270
Employee benefits		1,183,090	1,067,999	115,091	1,194,774	(11,684)	4,324,559	3,812,365	512,194
Services									
Repairs and maintenance services		12,216	3,113	9,103	37,648	(25,431)	44,117	69,448	(25,332)
Professional services		19,454	9,969	9,486	17,660	1,794	42,185	53,953	(11,769)
Training and licenses		50,316	75,342	(25,027)	49,420	896	193,731	167,271	26,461
Meeting and business expenses		6,649	(64)	6,713	4,862	1,788	18,730	19,360	(631)
Other services		372	463	(91)	311	61	2,619	2,471	148
Materials and supplies									
Repairs and maintenance materials		8,228	4,201	4,027	20,636	(12,408)	24,456	35,155	(10,699)
Non-capitalized furniture and equipment		12,915	12,073	842	(5,727)	18,642	84,006	121,418	(37,412)
Environmental materials and supplies		1,278	1,317	(40)	436	841	5,284	3,417	1,867
Other materials and supplies		122,179	58,940	63,238	110,069	12,110	631,551	318,143	313,408
Telecommunication								78	(78)
Travel		11,285	4,002	7,284	5,469	5,817	19,919	29,941	(10,022)
Insurance									
Depreciation and amortization		16,551	16,551		11,047	5,504	66,053	44,189	21,865
Allocations									
Salaries and benefits		(166,985)	(166,985)		(147,222)	(19,763)	(667,941)	(588,889)	(79,052)
Services		(794)	(794)		(1,299)	505	(3,175)	(5,197)	2,022
Materials and supplies		(978)	(978)		(1,040)	62	(3,913)	(4,159)	246
Telecommunications		(1)	(1)		(1)	1	(3)	(6)	3
Travel		(125)	(125)		(146)	21	(499)	(583)	83
Depreciation and amortization		(176)	(176)		(199)	22	(706)	(795)	90
Total operating expenses		4,502,558	4,622,360	(119,802)	4,278,577	223,981	17,707,405	15,975,743	1,731,662
OPERATING INCOME (LOSS)		(4,430,089)	(4,549,553)	119,464	(4,197,089)	(233,000)	(17,473,054)	(15,759,935)	(1,713,119)

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

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Currency: USD
 Cost Center=P31 (Public Parking)

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Parking	10,885,381	11,193,325	(307,944)	11,170,886	(285,506)	40,909,054	40,221,432	687,622
Other non-terminal concessions						0		0
Other	179	179	0	57	123	662	296	366
Total operating revenues	10,885,560	11,193,504	(307,943)	11,170,943	(285,383)	40,909,717	40,221,729	687,988
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	57,087	58,472	(1,385)	46,724	10,364	182,418	192,823	(10,406)
Services								
Repairs and maintenance services	144,385	82,044	62,341	146,742	(2,357)	582,967	703,885	(120,919)
Professional services	278,596	258,305	20,291	299,310	(20,715)	1,083,325	1,046,553	36,772
Contract services	1,426,597	1,071,178	355,419	2,130,784	(704,187)	8,381,973	8,665,366	(283,393)
Other services				(10,966)	10,966			
Materials and supplies								
Repairs and maintenance materials	15,013	4,754	10,259	12,386	2,627	42,433	37,411	5,022
Non-capitalized furniture and equipment		(215)	215			22,991		22,991
Fuel	20,476	53,416	(32,941)	477	19,999	111,438	189,408	(77,970)
Other materials and supplies		4,307	(4,307)			25,931	433,779	(407,848)
Utilities	54,834	41,404	13,430	35,386	19,448	131,109	123,640	7,469
Insurance								
Allocations								
Salaries and benefits	(123)	(123)		(48)	(75)	(492)	(191)	(301)
Total operating expenses	1,996,865	1,573,542	423,323	2,660,796	(663,932)	10,564,092	11,392,675	(828,583)
OPERATING INCOME (LOSS)	8,888,695	9,619,962	(731,267)	8,510,147	378,549	30,345,625	28,829,054	1,516,571

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

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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	314,405	311,406	2,999	344,930	(30,525)	1,254,652	1,301,068	(46,417)
Total operating revenues	314,405	311,406	2,999	344,930	(30,525)	1,254,652	1,301,068	(46,417)
OPERATING EXPENSES								
Salaries and related benefits								
Services								
Professional services	227	72	155	163	64	1,464	234	1,230
Materials and supplies								
Telecommunication	313,931	301,893	12,038	545,414	(231,482)	1,180,422	1,677,748	(497,326)
Insurance								
Allocations								
Services	(2)	(2)		(27)	25	(9)	(109)	100
Telecommunications	(24,140)	(24,140)		(22,513)	(1,626)	(96,559)	(90,053)	(6,506)
Total operating expenses	290,017	277,823	12,194	523,036	(233,019)	1,085,319	1,587,820	(502,501)
OPERATING INCOME (LOSS)	24,388	33,583	(9,194)	(178,106)	202,495	169,333	(286,751)	456,084

MWAAs Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Apr-16

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	295,352	295,352		294,571	781	1,181,408	1,178,284	3,124	
Utility sales	19,237	18,744	493	16,346	2,891	75,334	66,384	8,951	
Total operating revenues	314,589	314,096	493	310,917	3,672	1,256,742	1,244,668	12,075	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	5,241	15,725	(10,484)	7,101	(1,860)	37,322	36,217	1,105	
Services									
Repairs and maintenance services	1,396	2,873	(1,477)	5,275	(3,879)	10,549	(1,330)	11,879	
Contract services	7,436	7,436		7,241	195	29,746	28,966	780	
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	(30)	(30)		(9)	(21)	(119)	(36)	(83)	
Total operating expenses	14,043	26,005	(11,961)	19,608	(5,565)	77,498	63,816	13,681	
OPERATING INCOME (LOSS)	300,546	288,091	12,455	291,309	9,237	1,179,245	1,180,852	(1,607)	

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

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Currency: USD	Funding Source=00095 (45025 Aviation Drive)							
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Food and Beverage	807	332	475	3,466	(2,659)	2,903	32,688	(29,784)
Rents	68,265	63,917	4,348	62,626	5,639	259,735	246,452	13,282
Utility sales	41	37	4	39	1	159	163	(4)
Total operating revenues	69,113	64,286	4,827	66,131	2,982	262,797	279,303	(16,506)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,879	12,537	(9,658)	8,638	(5,758)	25,926	25,278	648
Services								
Repairs and maintenance services	4,451	8,602	(4,151)	6,028	(1,576)	34,010	124,119	(90,109)
Professional services				1,386	(1,386)	1,386	5,544	(4,157)
Contract services	15,425	15,425		16,014	(589)	147,502	113,732	33,769
Materials and supplies								
Repairs and maintenance materials	659	1,050	(391)	1,711	(1,052)	3,750	3,463	288
Other materials and supplies		91	(91)			198	862	(664)
Utilities	18,354	19,593	(1,239)	24,273	(5,919)	84,065	97,732	(13,668)
Insurance								
Depreciation and amortization	52,575	52,575		52,575		210,299	210,299	
Allocations								
Salaries and benefits	(32)	(32)		(53)	21	(129)	(212)	83
Total operating expenses	94,311	109,840	(15,530)	110,571	(16,260)	507,007	580,817	(73,810)
OPERATING INCOME (LOSS)	(25,198)	(45,554)	20,356	(44,440)	19,242	(244,210)	(301,514)	57,304

MWAA Corporate Ledger
 44965 Aviation Drive Comparative Income Statement
 Current Period: Apr-16

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		24,398	24,398	
Utility sales	23,374	20,801	2,573	20,864	2,510	97,314	86,086	11,228
Total operating revenues	29,473	26,900	2,573	26,963	2,510	121,712	110,484	11,228
OPERATING EXPENSES								
Salaries and related benefits								
Salaries				238	(238)	(50)	201	(251)
Services								
Materials and supplies								
Insurance								
Allocations								
Salaries and benefits	0	0		0	0	(1)	0	(1)
Total operating expenses	0	0		238	(238)	(51)	201	(252)
OPERATING INCOME (LOSS)	29,474	26,900	2,573	26,726	2,748	121,763	110,283	11,480

MWAA Corporate Ledger
Fund 10 MTD / YTD / Comparison to Budget
Current Period: Apr-16

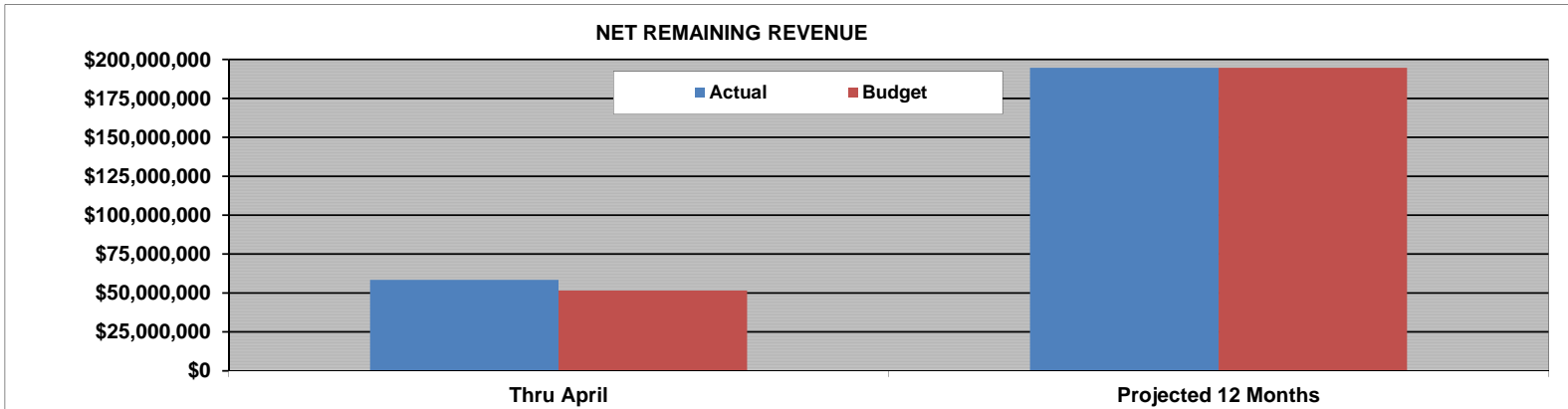
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Page: 1

Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	26,192,382	24,586,252	1,606,130	96,954,304	91,649,949	5,304,355	285,602,543	188,648,239
Rents	25,198,318	26,192,248	(993,930)	104,980,376	104,725,410	254,967	315,118,899	210,138,523
Landing fees	6,275,668	9,024,448	(2,748,780)	31,453,738	35,927,720	(4,473,982)	108,163,433	76,709,695
Utility sales	988,365	923,612	64,752	4,584,057	4,483,529	100,529	12,602,774	8,018,716
International arrival fees	1,293,527	1,748,890	(455,362)	6,381,815	6,823,548	(441,732)	25,785,692	19,403,877
Passenger conveyance fees	551,601	662,704	(111,103)	2,199,713	2,338,823	(139,109)	8,155,073	5,955,360
Security fees	206,978	76,650	130,328	359,368	306,600	52,768	919,800	560,432
Other	879,906	796,099	83,807	3,387,999	3,084,192	303,806	9,477,085	6,089,086
Total operating revenues	61,586,746	64,010,903	(2,424,157)	250,301,371	249,339,769	961,601	765,825,299	515,523,928
OPERATING EXPENSES								
Salaries and related benefits	13,504,611	14,364,548	(859,937)	56,811,043	58,993,140	(2,182,097)	176,906,942	120,095,900
Services	9,529,434	11,864,415	(2,334,982)	49,187,395	49,051,803	135,592	144,969,422	95,782,027
Materials and supplies	918,663	1,394,619	(475,956)	6,706,667	8,714,223	(2,007,556)	21,001,216	14,294,549
Lease from U.S. Government	454,750	460,760	(6,010)	1,817,750	1,843,038	(25,288)	5,529,114	3,711,364
Lease and rental expenses	8,757	14,628	(5,872)	59,742	96,493	(36,751)	187,896	128,154
Utilities	2,309,546	2,087,493	222,053	9,400,621	9,431,975	(31,355)	27,547,711	18,147,090
Telecommunication	298,342	322,673	(24,331)	1,169,448	1,290,692	(121,245)	3,872,077	2,702,630
Travel	68,036	117,360	(49,325)	196,329	376,053	(179,724)	973,084	776,755
Insurance	597,770	785,840	(188,070)	1,915,651	3,294,380	(1,378,729)	8,370,675	6,455,024
Project expenses	0	0	0	1,179	0	1,179	0	(1,179)
Non-cash expenses (gains)	5,002	0	5,002	22,149	0	22,149	0	(22,149)
Depreciation and amortization	340,052	21,219	318,834	1,358,445	84,875	1,273,570	254,625	(1,103,820)
Total operating expenses	28,034,963	31,433,555	(3,398,592)	128,646,418	133,176,673	(4,530,255)	389,612,762	260,966,344
OPERATING INCOME	33,551,783	32,577,347	974,435	121,654,952	116,163,097	5,491,856	376,212,537	254,557,584
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	(90,826)	0	(90,826)	(246,561)	0	(246,561)	0	246,561
Realized investment gains (losses)	399,010	0	399,010	1,399,644	0	1,399,644	0	(1,399,644)
Interest expense	(17,923)	0	(17,923)	(748,553)	0	(748,553)	0	748,553
Federal, state and local grants	188,429	0	188,429	188,429	0	188,429	0	(188,429)
Total non-operating revenues (expenses)	478,691	0	478,691	592,959	0	592,959	0	(592,959)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	34,030,473	32,577,347	1,453,126	122,247,911	116,163,097	6,084,815	376,212,537	253,964,626
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	34,030,473	32,577,347	1,453,126	122,247,911	116,163,097	6,084,815	376,212,537	253,964,626

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF APRIL 30, 2016**

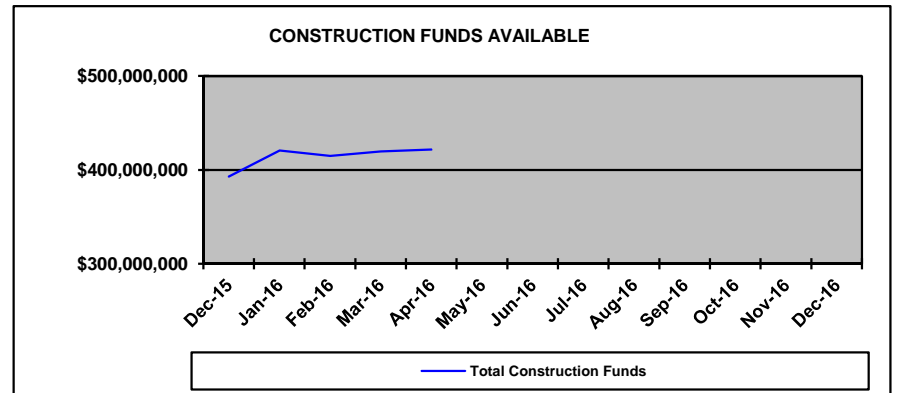
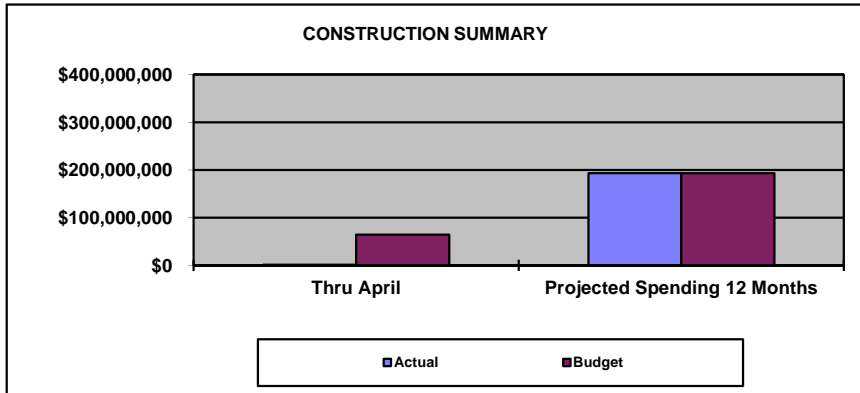
	CY 2016 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2016	
TOTAL REVENUES W/ TRANSFERS	\$ 282,793,000	\$ 528,522,000	\$ 811,315,000	\$ 270,438,333	\$ 270,387,089	
O & M EXPENSES LESS DEPRECIATION	143,149,000	200,819,000	343,968,000	114,656,000	108,302,681	<u>Coverage Year to Date</u>
NET OPERATING REVENUES	139,644,000	327,703,000	467,347,000	155,782,333	162,084,408	167,682,209 / 108,302,681 = 1.55
DEBT SERVICE	(75,022,000)	(251,610,000)	(326,632,000)	(108,877,333)	(108,302,681)	
O & M RESERVE	(1,145,000)	(1,627,000)	(2,772,000)	(924,000)	(924,000)	
INTEREST INCOME	2,802,000	13,874,000	16,676,000	5,558,667	5,597,801	
NET REMAINING REVENUES	<u>\$ 66,279,000</u>	<u>\$ 88,340,000</u>	<u>\$ 154,619,000</u>	<u>\$ 51,539,667</u>	<u>\$ 58,455,528</u>	



At the end of April, the estimated Net Remaining Revenue (NRR) is \$58,455,528. At 33.3% year-to-date, the Airports Authority has earned 30.0% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 04/30/2016**

NOTE: 33.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$1.3 million. The 2016 budget for Capital Construction Program expenditures totals \$193.6 million.

Short-Term Liquidity Forecast: As of April 30, 2016 the Authority had \$421.5 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 April, \$160.0 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.