



Aviation Enterprise October 2017 Financial Report

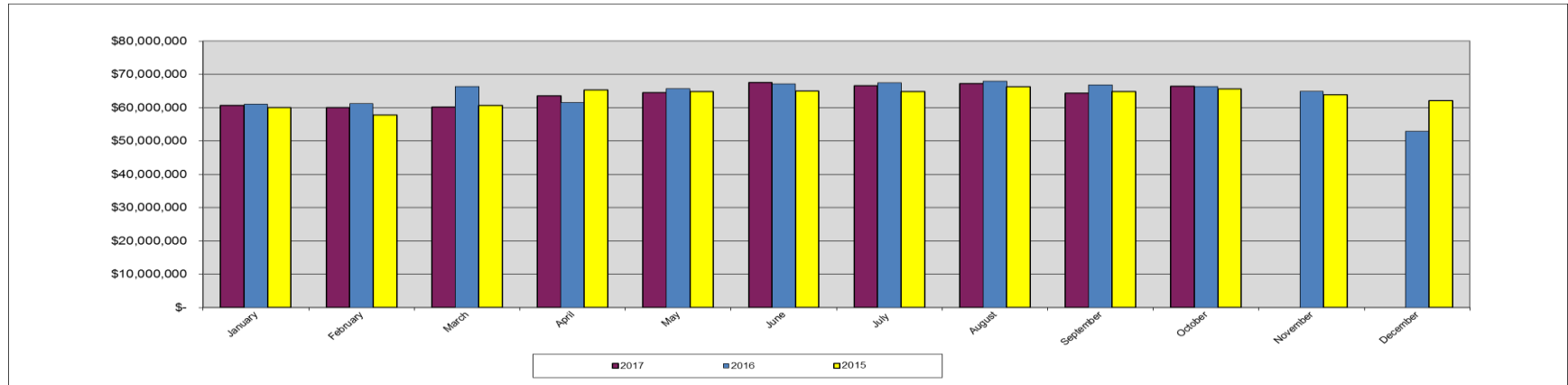
Prepared by the Office of Finance
November 2017



Aviation Enterprise Financial Report October 2017

Total Revenue

- Total Revenue thru October 2017 is \$641.6 million
- Total Revenue thru October 2017 is 1.6% lower than prior year
- Total Revenue thru October 2017 is 0.3% higher than forecast

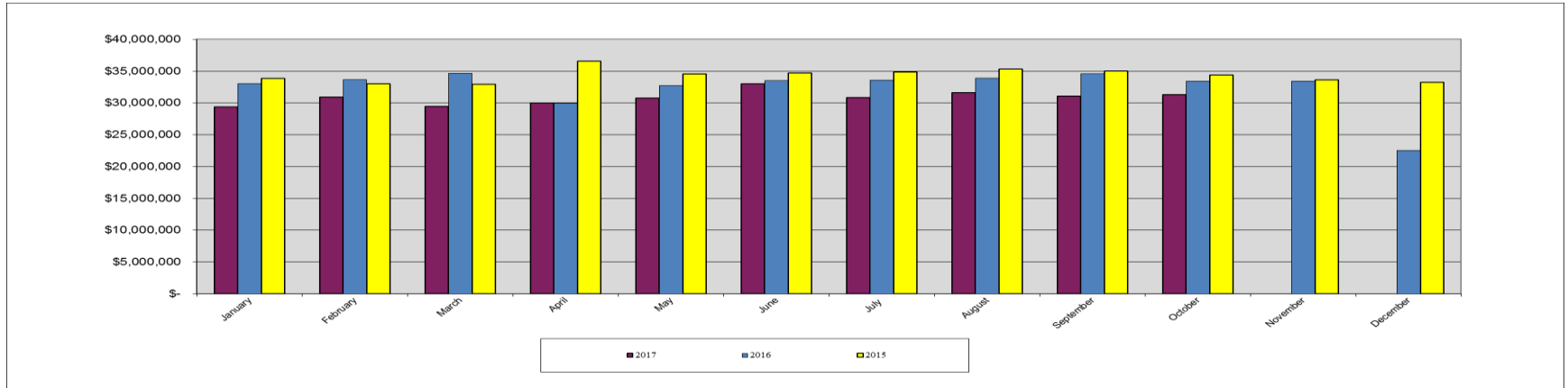




Aviation Enterprise Financial Report October 2017

Airline Revenue

- Airline Revenue thru October 2017 is \$308.3 million
- Airline Revenue thru October 2017 is 7.4% lower than prior year
- Airline Revenue thru October 2017 is 3.5% lower than forecast

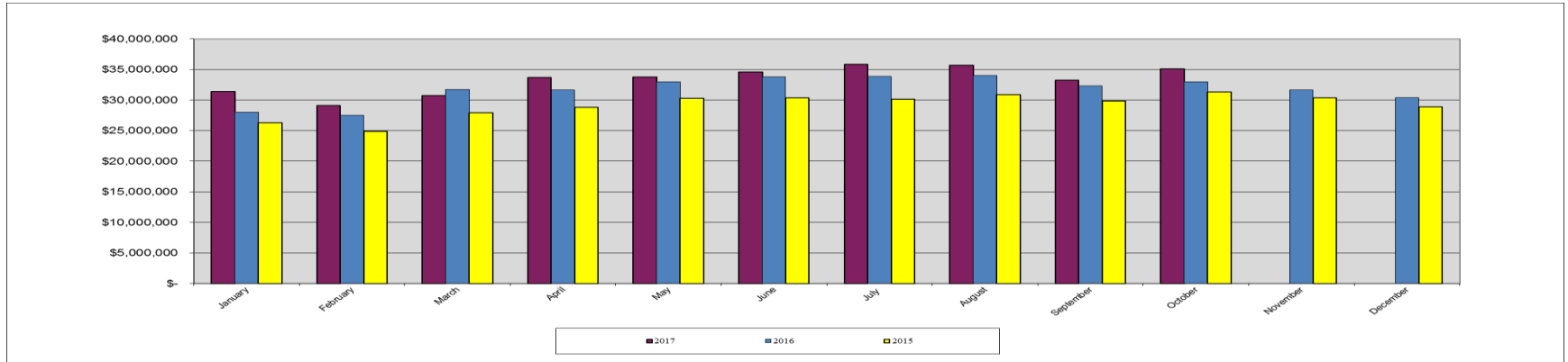




Aviation Enterprise Financial Report October 2017

Non-Airline Revenue

- Non-Airline Revenue thru October 2017 is \$333.3 million
- Non-Airline Revenue thru October 2017 is 4.5% higher than prior year
- Non-Airline Revenue thru October 2017 is 4.0% higher than forecast





Aviation Enterprise Financial Report October 2017

O&M Expenses

- O&M Expenses thru October 2017 are \$304.7 million
- O&M Expenses thru October 2017 are 2.2% higher than prior year
- O&M Expenses thru October 2017 are 8.4% lower than forecast



Aviation Enterprise Financial Report October 2017

Debt Service Coverage Estimate

	2017 Current Year	2016 Prior Year
October	1.85x	1.69x
September	1.84x	1.68x
December	1.61x (Est.)	1.79x



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METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND - FINANCIAL REPORT
OCTOBER 2017

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Financial Statements

October 2017

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for October 2017 were \$66.4 million. Operating revenues increased from September 2017 by \$2.1 million mostly due to increases in concessions of \$2.4 million and landing fees of \$0.7 million offset by decreases in international arrival fees of \$0.5 million, other revenues of \$0.4 million and rents of \$0.1 million.
- ➔ Operating revenues of \$641.6 million through October 2017 were a decrease of \$10.4 million from 2016 totals (primarily due to lower rental rates in 2017). Rents decreased by \$14.8 million, landing fees by \$3.5 million, international arrival fees by \$3.2 million, passenger conveyance fees by \$1.2 million and security fees by \$0.1 million offset by increases in concessions of \$11.5 million, other revenue of \$0.6 million and utility sales of \$0.4 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of October 2017 were \$52.7 million, which is \$3.7 million higher than September 2017 mostly due to increases in services of \$2.2 million, salaries and related benefits of \$1.1 million, materials and supplies of \$0.8 million and utilities of \$0.2 million offset by decreases in insurance of \$0.2 million, depreciation and amortization of \$0.2 million, telecommunication of \$0.2 million and project expenses of \$0.1 million.
- ➔ Operating expenses of \$517.9 million through October 2017 were \$6.9 million higher than 2016 primarily due to increases in services of \$5.7 million, salaries and related benefits of \$5.3 million, materials and supplies of \$4.6 million, telecommunication of \$1.1 million, travel of \$0.1 million and lease from U.S. Government of \$0.1 million offset by decreases in depreciation and amortization of \$9.2 million, insurance of \$0.4 million and utilities of \$0.3 million.
- ➔ Operating income for the Aviation Enterprise Fund in October 2017 was \$13.7 million compared to operating income of \$15.3 million in September 2017.
- ➔ Year-to-date through October 2017, operating income was \$123.7 million compared to operating income of \$141.0 million as of October 2016. The decrease of \$17.3 million is primarily due to a decrease in rents of \$14.8 million.
- ➔ In October 2017 there were net non-operating expenses of \$6.1 million compared to net non-operating revenues in September 2017 of \$1.1 million resulting in a change of \$7.2 million. The fair value of the Swaps decreased \$12.4 million in September whereas the fair value of the Swaps decreased only \$3.2 million creating a net difference of \$9.2 million.
- ➔ Net non-operating expenses through October 2017 were \$91.6 million, a decrease of \$66.8 million (primarily due to a \$30.8 million change in the swaps fair value). Other differences are an increase of federal, state and local grants of \$20.9 million, a \$12.8 million decrease in interest expense and higher investment gains of \$2.3 million.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of October 2017 were \$6.1 million compared to \$4.2 million in September 2017. The \$1.9 million increase is due to a decrease in other capital property contributed of \$6.2 million, offset by a decrease in federal, state and local grants of \$2.8 million and a decrease of \$1.5 million in passenger facility charges. Year-to-date capital contributions were \$50.0 million, a decrease of \$39.2 million from 2016 due to an increase of \$34.6 million in other capital property contributed and a decrease in federal, state and local grants of \$5.1 million offset by increases in passenger facility charges of \$0.5 million.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of October 2017 of \$13.8 million compared to an increase of \$20.7 million for the prior month.
- ➔ The year-to-date increase in net position through October 2017 was \$82.1 million compared to a year-to-date increase of \$71.8 through October 2016.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.0 million as of October 31, 2017, an increase of 8.7% from September 30, 2017. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.84x from September 2017 to 1.85x for October 2017.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 10/31/17**

Actuals vs Budget

	Actuals			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	Percent Change CY to PY							
Airline rents	\$ 210,852,296	\$ 227,634,749	(7.4%)	216,385,214	(2.6%)	\$ 215,472,341	(2.1%)	▼	▼	▼
Landing fees	76,283,016	79,785,115	(4.4%)	80,220,018	(4.9%)	80,549,162	(5.3%)	▼	▼	▼
International arrival fees	15,473,257	18,686,178	(17.2%)	19,059,106	(18.8%)	19,712,129	(21.5%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	5,699,777	6,905,340	(17.5%)	3,842,735	48.3%	3,849,769	48.1%	▼	▲	▲
Total Airline Revenue	\$ 308,308,345	\$ 333,011,383	(7.4%)	319,507,073	(3.5%)	\$ 319,583,401	(3.5%)	▼	▼	▼
Security fees (TSA)	716,655	815,667	(12.1%)	830,053	(13.7%)	830,053	(13.7%)	▼	▼	▼
Utility sales	11,097,124	10,720,561	3.5%	10,731,068	3.4%	10,559,199	5.1%	▲	▲	▲
Parking permits and miscellaneous	9,405,643	8,743,744	7.6%	8,569,136	9.8%	8,771,748	7.2%	▲	▲	▲
Non-airlines rents	36,647,876	34,709,251	5.6%	34,116,269	7.4%	34,081,654	7.5%	▲	▲	▲
Food and beverage	27,225,628	25,227,740	7.9%	27,587,004	(1.3%)	27,644,320	(1.5%)	▲	▲	▲
Retail and newsstand	12,083,994	12,167,409	(0.7%)	11,698,891	3.3%	11,611,456	4.1%	—	▲	▲
Hotel and gas station	2,697,918	3,066,564	(12.0%)	2,981,487	(9.5%)	3,046,501	(11.4%)	▼	▼	▼
Duty free	11,392,962	11,287,970	0.9%	11,392,962	0.0%	11,392,962	0.0%	—	—	—
Other concessions	1,346,607	1,328,923	1.3%	1,264,452	6.5%	1,264,452	6.5%	▲	▲	▲
Advertising	11,841,606	11,200,899	5.7%	10,979,167	7.9%	10,979,167	7.9%	▲	▲	▲
Foreign currency	3,333,333	3,541,667	(5.9%)	3,333,333	(0.0%)	3,333,333	0.0%	▼	—	—
Ground transportation	29,527,901	23,772,597	24.2%	22,880,598	29.1%	23,345,481	26.5%	▲	▲	▲
Hotel shuttle	616,017	577,635	6.6%	592,825	3.9%	591,162	4.2%	▲	▲	▲
Rental cars ⁴	36,601,500	33,854,884	8.1%	35,742,420	2.4%	36,117,884	1.3%	▲	▲	▲
In flight kitchen	13,491,684	12,434,453	8.5%	11,600,260	16.3%	11,824,589	14.1%	▲	▲	▲
Parking	105,522,893	108,207,498	(2.5%)	106,516,667	(0.9%)	107,730,751	(2.0%)	▼	—	▼
FBO	18,966,952	16,500,264	14.9%	16,228,611	16.9%	16,228,611	16.9%	▲	▲	▲
Miscellaneous	745,183	754,180	(1.2%)	943,631	(21.0%)	994,424	(25.1%)	▼	▼	▼
Total Non-Airline Revenue	\$ 333,261,475	\$ 318,911,904	4.5%	317,988,833	4.8%	\$ 320,347,747	4.0%	▲	▲	▲
Total Revenues	\$ 641,569,820	\$ 651,923,287	(1.6%)	637,495,906	0.6%	\$ 639,931,148	0.3%	▼	—	—
Personnel compensation ¹	\$ 108,090,838	\$ 105,525,540	2.4%	113,781,175	(5.0%)	\$ 114,211,929	(5.4%)	▲	▼	▼
Employee Benefits ¹	36,789,171	34,061,511	8.0%	38,123,043	(3.5%)	36,272,860	1.4%	▲	▼	▲
Services ¹	108,441,038	109,818,750	(1.3%)	124,305,113	(12.8%)	124,609,946	(13.0%)	▲	▼	▼
Materials and supplies ¹	15,385,024	14,313,012	7.5%	17,157,125	(10.3%)	16,968,970	(9.3%)	▲	▼	▼
Lease from U.S. Government ¹	4,625,099	4,551,467	1.6%	4,712,033	(1.8%)	4,712,033	(1.8%)	▲	▼	▼
Lease and rental expenses ¹	1,950,992	126,694	1439.9%	2,048,510	(4.8%)	1,961,660	(0.5%)	▲	▼	—
Utilities ¹	20,814,865	21,082,863	(1.3%)	22,761,989	(8.6%)	22,422,066	(7.2%)	▼	▼	▼
Telecommunications ¹	3,210,004	2,820,873	13.8%	3,133,333	2.4%	3,133,333	2.4%	▲	▲	▲
Travel ¹	617,965	519,251	19.0%	895,883	(31.0%)	959,382	(35.6%)	▲	▼	▼
Insurance ¹	4,709,890	5,146,729	(8.5%)	7,375,638	(36.1%)	7,344,316	(35.9%)	▼	▼	▼
Project expenses ¹	7,313	1,179	520.3%	41,667	(82.4%)	50,000	(85.4%)	▲	▼	▼
Non-cash expenses (gains) ¹	78,566	49,293	59.4%	-	N/A	-	N/A	▲	N/A	N/A
Expenses	304,720,765	298,017,163	2.2%	334,335,508	(8.9%)	332,646,495	(8.4%)	▲	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	336,849,055	353,906,124	(4.8%)	303,160,398	11.1%	307,284,652	9.6%	▼	▲	▲
Depreciation and amortization	184,445,923	193,676,867	(4.8%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Non-Operating Budget Expenses	28,699,907	19,246,948	49.1%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Total Expenses	\$ 517,866,594	\$ 510,940,979	1.4%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Operating Income (Loss)	\$ 123,703,226	\$ 141,007,791	(12.3%)	N/A	N/A	N/A	N/A	▼	N/A	N/A

Additional Aviation Enterprise Fund Information

	2017	2016	Percent Change	Budget	Percent Change	Seasonalized Budget	Percent Change CY to Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
Passenger Activity - IAD (rolling 12 months of activity) ²	22,684,694	21,744,179	4.3%	22,000,000	3.1%	N/A	N/A	▲	▲	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,742	1,984	38.2%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	293,682	257,931	13.9%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.85	1.69	9.5%	1.61	14.9%	N/A	N/A	▲	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 20,384,196	\$ 18,058,689	12.9%	\$ 17,294,167	17.9%	N/A	N/A	▲	▲	N/A
Principal Payments	\$ 141,386,250	\$ 127,487,918	10.9%	\$ 143,405,208	(1.4%)	N/A	N/A	▲	▼	N/A
Interest Expense (Year-to-Date)	\$ 143,023,677	\$ 155,844,261	(8.2%)	\$ 143,879,167	(0.6%)	N/A	N/A	▼	—	N/A
PFC (Year-to-Date)	\$ 78,114,407	\$ 77,599,780	0.7%	\$ 75,083,333	4.0%	\$ 77,311,488	1.0%	—	▲	▲
	10/31/17	09/30/17								
Delinquent Accounts Receivable ³	\$ 3,013,405	\$ 2,770,999	8.7%	N/A	N/A	N/A	N/A	▲	N/A	N/A

1. Excludes COMIP and Bond Fund expenses.

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

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

4. Rental car revenues include customer contract fees.

5. Includes unrealized investment gains and losses.

MWAACorporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-17

Date: 07-NOV-17 11:47:38
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Oct-17 -----	As of Sep-17 -----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 33,803,820	\$ 23,679,665
Current portion of restricted assets	242,229,180	262,841,564
Accounts receivable, net	23,221,476	24,880,135
Investments	836,830,284	849,248,144
Inventory	7,485,266	7,578,603
Prepaid expenses and other current assets	7,058,970	3,185,285
Total Current Assets	----- 1,150,628,996	----- 1,171,413,395
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	207,546,388	348,114,803
Receivables	23,420,757	23,528,121
Investments	506,113,265	567,559,900
Payments made in advance		
Less: current portion of restricted assets	(242,229,180)	(262,841,564)
Total Restricted Assets	----- 494,851,230	----- 676,361,260
Unrestricted Assets		
Investments		
Prepaid bond insurance	755,922	770,210
Other assets	911,130	911,130
Total Unrestricted	----- 1,667,052	----- 1,681,340
Capital Assets		
Land and other non-depreciable assets	182,738,053	182,738,053
Construction in progress	263,406,075	257,423,567
Building, systems and equipment	7,349,160,570	7,341,228,505
Less: accumulated depreciation	(3,441,662,638)	(3,424,135,652)
Capital Assets, Net	----- 4,353,642,061	----- 4,357,254,473
Total Non-Current Assets	----- 4,850,160,342	----- 5,035,297,073
Total Assets	----- \$ 6,000,789,338 =====	----- \$ 6,206,710,467 =====
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 72,351,864	\$ 73,034,396
Deferred outflows - pension plans	16,868,799	16,868,799
Total Deferred Outflows of Resources	----- \$ 89,220,663 =====	----- \$ 89,903,195 =====

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-17

Date: 07-NOV-17 11:47:38
Page: 2

Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-17 -----	As of Sep-17 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 79,816,291	\$ 76,684,924
Due to (due from) other funds	45,034,443	44,548,415
Operating lease obligations	2,237,492	1,770,081
Advance billings and payments received in advance	16,691,773	18,544,687
Accrued interest payable	17,164,760	88,406,574
Current portion of long-term debt	192,100,000	144,955,000
Total Current Liabilities	----- 353,044,758	----- 374,909,681
Non-Current Liabilities		
Other liabilities	7,728,305	7,487,697
Net pension liability	6,266,901	6,266,901
Interest rate swaps payable	138,916,978	142,105,762
Bonds payable, net	4,551,793,052	4,747,367,199
Total Non-Current Liabilities	----- 4,704,705,236	----- 4,903,227,558
Total Liabilities	----- \$ 5,057,749,994	----- \$ 5,278,137,239
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 130,074	\$ 131,580
Deferred inflows - pension plans	5,934,412	5,934,412
Total Deferred Inflows of Resources	----- \$ 6,064,486	----- \$ 6,065,992
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 239,027,363	\$ 107,472,369
Restricted for:		
Debt service	20,321,550	149,023,303
Construction	72,324,655	65,725,178
Public Safety	201,230	200,935
IAD Air Traffic Control Tower	6,237,919	5,897,707
Unrestricted	688,082,805	684,090,940
Total Net Position	----- \$ 1,026,195,522	----- \$ 1,012,410,432
=====		

MWAA Corporate Ledger
 Aviation Enterprise Fund Comparative Income Statement
 Current Period: Oct-17

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	29,431,512	27,053,988	2,377,523	27,825,753	1,605,759	275,517,927	264,053,853	11,464,074
Rents	24,804,089	24,852,462	(48,374)	26,374,550	(1,570,461)	247,376,422	262,212,828	(14,836,406)
Landing fees	8,201,597	7,486,065	715,531	8,094,469	107,128	76,283,016	79,785,115	(3,502,099)
Utility sales	1,051,903	1,078,684	(26,781)	943,141	108,762	11,097,124	10,720,561	376,564
International arrival fees	1,526,160	1,994,395	(468,235)	1,691,748	(165,587)	15,473,257	18,686,178	(3,212,922)
Passenger conveyance fees	568,088	582,616	(14,528)	783,610	(215,521)	5,699,777	6,905,340	(1,205,563)
Security fees	67,770	68,600	(830)	73,010	(5,240)	716,655	815,667	(99,012)
Other	797,238	1,218,532	(421,294)	672,434	124,804	9,405,643	8,769,228	636,415
Total operating revenues	66,448,357	64,335,343	2,113,014	66,458,714	(10,357)	641,569,820	651,948,770	(10,378,950)
OPERATING EXPENSES								
Salaries and related benefits	15,054,863	13,916,760	1,138,104	13,564,646	1,490,217	144,880,008	139,587,051	5,292,958
Services	13,635,561	11,444,155	2,191,406	12,308,384	1,327,177	131,445,540	125,761,473	5,684,067
Materials and supplies	2,502,431	1,698,751	803,680	1,905,516	596,915	20,125,995	15,521,972	4,604,022
Lease from U.S. Government	466,000	466,000		458,750	7,250	4,625,099	4,551,467	73,632
Utilities	1,896,669	1,670,737	225,932	1,892,891	3,778	20,814,865	21,082,863	(267,998)
Telecommunication	321,770	475,906	(154,136)	287,991	33,780	4,004,793	2,865,441	1,139,352
Travel	106,312	83,233	23,079	53,611	52,701	632,883	523,700	109,183
Insurance	517,400	725,152	(207,752)	594,137	(76,738)	4,709,890	5,146,729	(436,838)
Project expenses	77,830	196,964	(119,134)	308,434	(230,605)	2,133,413	2,174,123	(40,710)
Non-cash expenses (gains)	9,223	(1,213)	10,436	597	8,626	48,184	49,293	(1,109)
Depreciation and amortization	18,140,442	18,309,381	(168,940)	18,834,161	(693,720)	184,445,923	193,676,867	(9,230,944)
Total operating expenses	52,728,500	48,985,825	3,742,675	50,209,119	2,519,381	517,866,594	510,940,979	6,925,615
OPERATING INCOME	13,719,857	15,349,518	(1,629,661)	16,249,595	(2,529,738)	123,703,226	141,007,791	(17,304,566)
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	1,444,480	991,540	452,940	482,001	962,479	20,384,196	18,058,689	2,325,507
Interest expense	(12,899,494)	(14,341,730)	1,442,236	(14,593,074)	1,693,579	(143,023,677)	(155,844,261)	12,820,584
Federal, state and local grants	2,188,455	2,086,356	102,099		2,188,455	21,498,450	614,776	20,883,675
Fair value gain (loss) on swaps	3,188,784	12,380,830	(9,192,047)	15,957,629	(12,768,845)	9,552,587	(21,230,695)	30,783,281
Total non-operating revenues (expenses)	(6,077,776)	1,116,996	(7,194,772)	1,846,556	(7,924,332)	(91,588,444)	(158,401,491)	66,813,047
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	7,642,081	16,466,514	(8,824,433)	18,096,151	(10,454,070)	32,114,781	(17,393,700)	49,508,481
CAPITAL CONTRIBUTIONS								
Passenger facility charges	6,708,066	8,165,493	(1,457,427)	7,356,989	(648,923)	78,114,407	77,599,780	514,627
Federal, state and local grants	752,122	3,545,311	(2,793,189)	721,804	30,318	13,762,616	18,868,843	(5,106,227)
Other capital property contributed	(1,317,180)	(7,507,819)	6,190,639	18,534,236	(19,851,416)	(41,842,023)	(7,241,809)	(34,600,214)
Total capital contributions	6,143,008	4,202,985	1,940,023	26,613,030	(20,470,022)	50,035,000	89,226,814	(39,191,813)
INCREASE (DECREASE) IN NET POSITION	13,785,089	20,669,499	(6,884,409)	44,709,180	(30,924,091)	82,149,782	71,833,114	10,316,668

Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Oct-17	COMIP Month of Oct-17	CCP Month of Oct-17	Total Month of Oct-17
OPERATING REVENUES				
Concessions	29,431,512	0	0	29,431,512
Rents	24,804,089	0	0	24,804,089
Landing fees	8,201,597	0	0	8,201,597
Utility sales	1,051,903	0	0	1,051,903
International arrival fees	1,526,160	0	0	1,526,160
Passenger conveyance fees	568,088	0	0	568,088
Security fees	67,770	0	0	67,770
Other	797,238	0	0	797,238
Total operating revenues	66,448,357	0	0	66,448,357
OPERATING EXPENSES				
Salaries and related benefits	15,054,863	0	0	15,054,863
Services	11,631,796	982,250	1,021,515	13,635,561
Materials and supplies	1,435,991	166,669	620,576	2,223,236
Lease from U.S. Government	466,000	0	0	466,000
Lease and rental expenses	279,195	0	0	279,195
Utilities	1,896,669	0	0	1,896,669
Telecommunication	311,371	0	10,400	321,770
Travel	101,502	4,810	0	106,312
Insurance	517,400	0	0	517,400
Project expenses	0	32,607	45,222	77,830
Non-cash expenses (gains)	9,223	0	0	9,223
Depreciation and amortization	358,350	1,133,871	16,648,220	18,140,442
Total operating expenses	32,062,360	2,320,206	18,345,933	52,728,500
OPERATING INCOME	34,385,997	(2,320,206)	(18,345,933)	13,719,857
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	149,831	0	(506,175)	(356,344)
Realized investment gains (losses)	639,027	0	1,161,797	1,800,824
Interest expense	(15,298)	0	(12,884,196)	(12,899,494)
Federal, state and local grants	2,188,455	0	0	2,188,455
Fair value gain (loss) on swaps	0	0	3,188,784	3,188,784
Total non-operating revenues (expenses)	2,962,014	0	(9,039,790)	(6,077,776)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,348,011	(2,320,206)	(27,385,724)	7,642,081
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	6,708,066	6,708,066
Federal, state and local grants	0	0	752,122	752,122
Other capital property contributed	0	0	(1,317,180)	(1,317,180)
Total capital contributions	0	0	6,143,008	6,143,008
INCREASE (DECREASE) IN NET POSITION	37,348,011	(2,320,206)	(21,242,716)	13,785,089

Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Oct-17	COMIP YTD Oct-17	CCP YTD Oct-17	Total YTD Oct-17
OPERATING REVENUES				
Concessions	275,517,927	0	0	275,517,927
Rents	247,376,422	0	0	247,376,422
Landing fees	76,283,016	0	0	76,283,016
Utility sales	11,097,124	0	0	11,097,124
International arrival fees	15,473,257	0	0	15,473,257
Passenger conveyance fees	5,699,777	0	0	5,699,777
Security fees	716,655	0	0	716,655
Other	9,405,643	0	0	9,405,643
Total operating revenues	641,569,820	0	0	641,569,820
OPERATING EXPENSES				
Salaries and related benefits	144,880,008	0	0	144,880,008
Services	108,441,038	11,892,883	11,111,619	131,445,540
Materials and supplies	15,385,024	2,101,310	654,884	18,141,218
Lease from U.S. Government	4,625,099	0	0	4,625,099
Lease and rental expenses	1,950,992	33,785	0	1,984,777
Utilities	20,814,865	0	0	20,814,865
Telecommunication	3,210,004	27	794,762	4,004,793
Travel	617,965	15,088	(170)	632,883
Insurance	4,709,890	0	0	4,709,890
Project expenses	7,313	425,148	1,700,953	2,133,413
Non-cash expenses (gains)	78,566	0	(30,382)	48,184
Depreciation and amortization	3,657,286	11,350,162	169,438,475	184,445,923
Total operating expenses	308,378,051	25,818,403	183,670,140	517,866,594
OPERATING INCOME	333,191,769	(25,818,403)	(183,670,140)	123,703,226
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	923,717	0	233,725	1,157,442
Realized investment gains (losses)	5,090,653	0	14,136,101	19,226,754
Interest expense	(208,929)	0	(142,814,748)	(143,023,677)
Federal, state and local grants	21,498,450	0	0	21,498,450
Fair value gain (loss) on swaps	0	0	9,552,587	9,552,587
Total non-operating revenues (expenses)	27,303,891	0	(118,892,335)	(91,588,444)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	360,495,660	(25,818,403)	(302,562,475)	32,114,781
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	78,114,407	78,114,407
Federal, state and local grants	0	0	13,762,616	13,762,616
Other capital property contributed	0	0	(41,842,023)	(41,842,023)
Total capital contributions	0	0	50,035,000	50,035,000
INCREASE (DECREASE) IN NET POSITION	360,495,660	(25,818,403)	(252,527,475)	82,149,782

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	29,431,512	27,053,988	2,377,523	27,825,753	1,605,759	275,517,927	264,053,853	11,464,074
Rents	24,804,089	24,852,462	(48,374)	26,374,550	(1,570,461)	247,376,422	262,212,828	(14,836,406)
Landing fees	8,201,597	7,486,065	715,531	8,094,469	107,128	76,283,016	79,785,115	(3,502,099)
Utility sales	1,051,903	1,078,684	(26,781)	943,141	108,762	11,097,124	10,720,561	376,564
International arrival fees	1,526,160	1,994,395	(468,235)	1,691,748	(165,587)	15,473,257	18,686,178	(3,212,922)
Passenger conveyance fees	568,088	582,616	(14,528)	783,610	(215,521)	5,699,777	6,905,340	(1,205,563)
Security fees	67,770	68,600	(830)	73,010	(5,240)	716,655	815,667	(99,012)
Other	797,238	1,218,532	(421,294)	646,950	150,288	9,405,643	8,743,744	661,899
Total operating revenues	66,448,357	64,335,343	2,113,014	66,433,230	15,127	641,569,820	651,923,287	(10,353,467)
OPERATING EXPENSES								
Salaries and related benefits	15,054,863	13,916,760	1,138,104	13,564,646	1,490,217	144,880,008	139,587,051	5,292,958
Services	11,631,796	9,944,412	1,687,385	10,447,810	1,183,986	108,441,038	109,818,750	(1,377,712)
Materials and supplies	1,435,991	1,309,154	126,837	1,654,744	(218,753)	15,385,024	14,313,012	1,072,012
Lease from U.S. Government	466,000	466,000		458,750	7,250	4,625,099	4,551,467	73,632
Lease and rental expenses	279,195	273,185	6,010	11,362	267,833	1,950,992	126,694	1,824,297
Utilities	1,896,669	1,670,737	225,932	1,892,891	3,778	20,814,865	21,082,863	(267,998)
Telecommunication	311,371	475,906	(164,536)	287,991	23,380	3,210,004	2,820,873	389,130
Travel	101,502	80,390	21,112	53,611	47,891	617,965	519,251	98,714
Insurance	517,400	725,152	(207,752)	594,137	(76,738)	4,709,890	5,146,729	(436,838)
Project expenses						7,313	1,179	6,134
Non-cash expenses (gains)	9,223	(1,213)	10,436	597	8,626	78,566	49,293	29,273
Depreciation and amortization	358,350	368,345	(9,995)	345,800	12,550	3,657,286	3,453,234	204,052
Total operating expenses	32,062,360	29,228,827	2,833,533	29,312,340	2,750,020	308,378,051	301,470,397	6,907,654
OPERATING INCOME	34,385,997	35,106,516	(720,520)	37,120,890	(2,734,893)	333,191,769	350,452,890	(17,261,121)
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	149,831	6,035	143,796	(297,716)	447,548	923,717	623,874	299,843
Realized investment gains (losses)	639,027	699,891	(60,864)	705,831	(66,804)	5,090,653	2,750,233	2,340,421
Interest expense	(15,298)	(16,910)	1,612	(16,944)	1,645	(208,929)	(854,922)	645,993
Federal, state and local grants	2,188,455	2,086,356	102,099		2,188,455	21,498,450	614,776	20,883,675
Total non-operating revenues (expenses)	2,962,014	2,775,372	186,643	391,171	2,570,843	27,303,891	3,133,960	24,169,931
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,348,011	37,881,888	(533,877)	37,512,061	(164,050)	360,495,660	353,586,850	6,908,810
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	37,348,011	37,881,888	(533,877)	37,512,061	(164,050)	360,495,660	353,586,850	6,908,810

MWAA 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
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OPERATING REVENUES								
Concessions								
Other	55,557	162,164	(106,607)	13,439	42,118	215,510	289,452	(73,942)
Total operating revenues	55,557	162,164	(106,607)	13,439	42,118	215,510	289,452	(73,942)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,266,113	3,070,297	195,817	3,088,613	177,501	31,373,951	29,659,968	1,713,983
Employee benefits	920,456	881,003	39,454	825,376	95,080	9,015,870	8,051,508	964,362
Services								
Repairs and maintenance services	377,371	318,636	58,734	398,124	(20,753)	3,013,371	2,792,628	220,743
Professional services	710,762	550,158	160,604	426,224	284,537	6,741,610	5,322,476	1,419,134
Contract services	18,960	5,430	13,530		18,960	24,390	3,896	20,494
Training and licenses	62,009	66,234	(4,225)	63,206	(1,197)	712,347	734,503	(22,155)
Meeting and business expenses	46,479	61,596	(15,117)	31,681	14,797	691,898	439,188	252,710
Other services	51,932	134,878	(82,945)	63,066	(11,134)	1,026,029	1,423,175	(397,146)
Materials and supplies								
Repairs and maintenance materials	23,370	37,692	(14,322)	103,606	(80,236)	473,864	648,539	(174,675)
Non-capitalized furniture and equipment	23,698	29,963	(6,265)	306,708	(283,009)	506,181	556,682	(50,501)
Other materials and supplies	279,109	280,518	(1,408)	47,788	231,322	2,004,283	281,339	1,722,944
Lease from U.S. Government	466,000	466,000		458,750	7,250	4,625,099	4,551,467	73,632
Utilities	251	62	189	195	56	1,499	1,699	(200)
Telecommunication	333,941	498,477	(164,536)	312,890	21,052	3,435,711	3,066,272	369,439
Travel	74,155	44,160	29,995	28,180	45,976	406,699	350,172	56,528
Insurance								
Insurance premiums	462,800	427,062	35,738	353,984	108,816	4,043,491	3,939,653	103,837
Insurance claims	54,599	298,089	(243,490)	240,153	(185,554)	666,400	1,207,075	(540,676)
Project expenses						7,313	1,179	6,134
Depreciation and amortization	41,314	42,958	(1,644)	16,718	24,595	401,446	76,322	325,124
Allocations								
Salaries and benefits	(414,330)	(414,330)		(410,051)	(4,279)	(4,143,302)	(4,100,514)	(42,788)
Services	(53,762)	(53,762)		(99,273)	45,511	(537,622)	(992,727)	455,105
Materials and supplies	(13,409)	(13,409)		(9,169)	(4,240)	(134,090)	(91,686)	(42,404)
Utilities	(18)	(18)		(13)	(5)	(184)	(134)	(50)
Telecommunications	(22,571)	(22,571)		(24,898)	2,327	(225,707)	(248,981)	23,274
Travel	(2,481)	(2,481)		(2,386)	(96)	(24,814)	(23,855)	(959)
Insurance				0	0		0	0
Depreciation and amortization	(637)	(637)		2,761	(3,398)	(6,371)	27,609	(33,980)
Total operating expenses	6,706,112	6,706,003	108	6,222,233	483,879	64,099,362	57,677,454	6,421,909
OPERATING INCOME (LOSS)	(6,650,554)	(6,543,839)	(106,715)	(6,208,794)	(441,761)	(63,883,852)	(57,388,002)	(6,495,851)

MWAA Corporate Ledger
DCA Comparative Income Statement
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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	4,932,041	4,365,239	566,802	5,252,904	(320,863)	48,604,557	52,974,033	(4,369,476)
Rental cars	2,105,930	2,428,947	(323,017)	1,899,774	206,156	21,286,699	18,550,674	2,736,024
Fixed based operator	199,828	130,537	69,290	140,736	59,091	1,659,432	1,427,661	231,771
In-flight kitchen	206,662	123,266	83,396	177,465	29,197	1,499,263	1,736,212	(236,949)
Other non-terminal concessions	2,046,252	1,991,667	54,586	1,844,043	202,209	19,196,769	15,683,952	3,512,817
Food and Beverage	1,351,634	1,565,049	(213,416)	1,563,410	(211,777)	14,763,370	13,113,481	1,649,889
Retail	421,313	467,013	(45,700)	510,772	(89,459)	4,633,850	4,633,850	(108,394)
Services	92,729	96,072	(3,343)	80,665	12,065	839,215	822,387	16,828
Advertising	765,164	459,167	305,997	509,360	255,803	6,507,594	6,282,033	225,561
Other terminal concessions	58,674	41,540	17,134	59,680	(1,007)	483,488	486,228	(2,740)
Rents	9,269,395	9,271,397	(2,002)	9,302,824	(33,429)	92,853,959	93,119,638	(265,679)
Landing fees	4,785,105	4,709,614	75,491	4,871,902	(86,797)	48,349,967	47,219,855	1,130,112
Utility sales	199,395	221,166	(21,771)	293,525	(94,131)	2,178,601	2,361,920	(183,318)
Telecommunications	129,143	128,811	331	87,118	42,024	1,228,332	869,845	358,487
Security fees	38,870	40,390	(1,520)	45,030	(6,160)	426,327	508,740	(82,413)
Other	87,877	362,040	(274,163)	52,429	35,448	2,708,868	2,165,650	543,218
Total operating revenues	26,690,011	26,401,916	288,095	26,691,640	(1,629)	267,111,895	261,956,157	5,155,739
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,915,726	1,780,163	135,563	1,693,272	222,454	18,661,909	17,640,399	1,021,510
Employee benefits	686,952	665,438	21,514	607,243	79,710	6,718,706	5,916,212	802,494
Services								
Repairs and maintenance services	1,572,824	1,157,330	415,494	585,256	987,568	8,559,464	7,436,983	1,122,481
Professional services	172,808	198,820	(26,013)	203,241	(30,434)	1,839,769	1,829,566	10,203
Contract services	2,005,077	2,082,738	(77,661)	2,094,998	(89,920)	21,534,791	21,469,348	65,444
Environmental services	126,358	85,165	41,193	65,457	60,900	951,999	890,731	61,269
Training and licenses	10,945	8,405	2,541	3,218	7,727	124,294	75,053	49,241
Meeting and business expenses	12,579	4,425	8,154	4,636	7,943	58,155	72,670	(14,515)
Other services	657	1,231	(574)	646	11	17,583	24,857	(7,274)
Materials and supplies								
Repairs and maintenance materials	298,059	155,462	142,597	188,356	109,702	2,146,440	2,184,749	(38,310)
Non-capitalized furniture and equipment	(16,091)	16,172	(32,263)	59,861	(75,952)	84,034	121,697	(37,663)
Fuel	51,783	37,150	14,632	23,989	27,794	408,660	509,004	(100,344)
Environmental materials and supplies	2,185	2,185	870	870	1,315	7,776	9,473	(1,697)
Other materials and supplies	31,350	30,517	833	24,559	6,791	539,744	685,724	(145,979)
Utilities	643,886	630,617	13,270	667,059	(23,172)	7,412,049	7,325,234	86,815
Travel	5,733	15,233	(9,501)	7,002	(1,270)	82,250	47,914	34,336
Insurance								
Depreciation and amortization	89,313	90,012	(699)	90,013	(700)	892,875	990,736	(97,861)
Allocations								
Salaries and benefits	(2,783)	(2,783)		(6,771)	3,988	(27,835)	(67,713)	39,878
Services	(3,791)	(3,791)		(7,584)	3,793	(37,909)	(75,841)	37,932
Materials and supplies	(228)	(228)		(968)	741	(2,275)	(9,681)	7,406
Utilities	(5,799)	(5,799)		(13,401)	7,602	(57,992)	(134,008)	76,016
Total operating expenses	7,597,542	6,946,276	651,265	6,290,952	1,306,590	69,914,487	66,943,105	2,971,381
OPERATING INCOME (LOSS)	19,092,469	19,455,640	(363,170)	20,400,688	(1,308,219)	197,197,409	195,013,051	2,184,357

MWAA Corporate Ledger
IAD Comparative Income Statement
Current Period: Oct-17

Currency: USD	Department=D300 (Washington Dulles International Airport)							
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								
Parking	5,892,004	5,661,804	230,200	5,713,604	178,401	56,918,336	55,233,466	1,684,870
Rental cars	1,427,279	1,756,000	(328,721)	1,632,748	(205,469)	15,314,801	15,304,210	10,591
Fixed based operator	2,114,624	1,504,834	609,790	1,694,894	419,730	17,307,520	15,072,603	2,234,917
In-flight kitchen	2,479,945	825,837	1,654,108	1,188,991	1,290,954	11,992,421	10,698,241	1,294,180
Other non-terminal concessions	1,189,370	1,279,156	(89,786)	1,074,038	115,331	11,885,629	9,615,269	2,270,360
Food and Beverage	1,133,034	1,366,455	(233,422)	1,330,220	(197,186)	12,462,259	12,114,259	348,000
Retail	746,289	746,832	(543)	830,419	(84,130)	7,558,538	7,533,559	24,979
Services	1,712,321	1,672,742	39,579	1,792,216	(79,895)	16,969,265	17,414,136	(444,871)
Advertising	516,667	541,667	(25,000)	465,417	51,250	5,334,011	4,918,866	415,145
Other terminal concessions	47,364	37,136	10,228	71,269	(23,905)	478,852	502,372	(23,520)
Rents	15,534,693	15,581,065	(46,371)	17,071,726	(1,537,032)	154,522,463	169,093,190	(14,570,728)
Landing fees	3,416,491	2,776,451	640,040	3,222,567	193,925	27,933,049	32,565,260	(4,632,211)
Utility sales	442,949	464,819	(21,870)	335,557	107,392	5,119,355	5,181,000	(61,646)
Telecommunications	280,802	264,300	16,502	227,318	53,484	2,575,215	2,312,321	262,894
International arrival fees	1,526,160	1,994,395	(468,235)	1,691,748	(165,587)	15,473,257	18,686,178	(3,212,922)
Passenger conveyance fees	568,088	582,616	(14,528)	783,610	(215,521)	5,699,777	6,905,340	(1,205,563)
Security fees	28,900	28,210	690	27,980	920	290,328	306,927	(16,599)
Other	625,042	618,771	6,271	478,795	146,248	5,889,539	5,575,993	313,547
Total operating revenues	39,682,022	37,703,089	1,978,933	39,633,115	48,907	373,724,615	389,033,191	(15,308,576)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,240,212	2,915,154	325,058	2,816,561	423,652	31,043,828	30,769,644	274,184
Employee benefits	1,095,342	1,075,997	19,345	1,007,129	88,213	10,852,245	10,137,791	714,453
Services								
Repairs and maintenance services	1,887,012	1,271,170	615,842	2,228,376	(341,364)	16,427,433	16,482,945	(55,512)
Professional services	243,123	321,582	(78,459)	260,897	(17,775)	2,762,315	2,508,405	253,910
Contract services	4,003,040	3,234,558	768,482	3,679,078	323,962	40,535,449	45,528,804	(4,993,354)
Environmental services	301,195	302,335	(1,140)	304,072	(2,876)	2,895,821	2,872,876	22,946
Training and licenses	25,743	30,659	(4,916)	33,766	(8,023)	216,995	136,854	80,141
Meeting and business expenses	24,398	50,372	(25,974)	27,535	(3,137)	160,619	184,298	(23,680)
Other services	1,986	2,439	(452)	2,313	(326)	9,600	14,803	(5,204)
Materials and supplies								
Repairs and maintenance materials	606,588	627,199	(20,611)	571,201	35,388	5,878,226	5,308,891	569,336
Non-capitalized furniture and equipment	(9,995)	16,556	(26,552)	(4,390)	(5,605)	70,681	25,560	45,121
Fuel	128,028	127,990	38	159,856	(31,828)	1,227,319	1,106,285	121,035
Environmental materials and supplies	981	753	228	435	546	3,115	3,905	(791)
Other materials and supplies	106,509	108,050	(1,541)	89,455	17,054	3,157,925	1,984,203	1,173,722
Utilities	1,258,349	1,045,875	212,473	1,239,051	19,297	13,459,493	13,890,072	(430,579)
Telecommunication							3,591	(3,591)
Travel	15,280	9,735	5,545	13,625	1,654	92,278	83,417	8,861
Insurance								
Depreciation and amortization	216,303	216,303	0	219,342	(3,039)	2,177,838	2,212,318	(34,480)
Allocations								
Salaries and benefits	(29,042)	(29,042)		(35,680)	6,638	(290,424)	(356,804)	66,380
Services	(2,045)	(2,045)		(2,383)	338	(20,447)	(23,825)	3,378
Materials and supplies	(439)	(439)		(350)	(89)	(4,391)	(3,498)	(893)
Travel	(80)	(80)		(72)	(8)	(801)	(720)	(81)
Depreciation and amortization				(1,811)	1,811		(18,109)	18,109
Total operating expenses	13,112,486	11,325,120	1,787,365	12,608,005	504,480	130,655,116	132,851,706	(2,196,590)
OPERATING INCOME (LOSS)	26,569,537	26,377,969	191,568	27,025,110	(455,573)	243,069,499	256,181,485	(13,111,986)

MWAA Corporate Ledger
 PSD Comparative Income Statement
 Current Period: Oct-17

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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	28,761	75,557	(46,796)	102,288	(73,526)	591,726	712,650	(120,924)
Total operating revenues	28,761	75,557	(46,796)	102,288	(73,526)	591,726	712,650	(120,924)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,393,766	3,027,633	366,133	3,013,437	380,329	31,942,177	32,232,407	(290,230)
Employee benefits	1,173,569	1,138,349	35,220	1,132,505	41,064	11,643,612	11,374,005	269,607
Services								
Repairs and maintenance services	4,548	8,040	(3,492)	5,457	(909)	113,037	82,541	30,496
Professional services	14,698	10,902	3,796	37,056	(22,358)	127,006	118,644	8,362
Training and licenses	8,711	97,212	(88,501)	37,044	(28,332)	456,594	422,222	34,372
Meeting and business expenses	6,810	1,815	4,995	2,341	4,469	59,056	40,257	18,799
Other services	4,746	1,256	3,490	156	4,590	11,155	11,358	(203)
Materials and supplies								
Repairs and maintenance materials	7,577	10,997	(3,420)	10,298	(2,721)	74,430	63,531	10,899
Non-capitalized furniture and equipment	1,100	4,996	(3,896)	13,164	(12,064)	101,483	99,148	2,335
Fuel		11,501	(11,501)	7,937	(7,937)	23,161	27,718	(4,557)
Environmental materials and supplies	770	1,602	(833)	157	613	7,087	10,192	(3,106)
Other materials and supplies	207,282	101,900	105,382	74,319	132,963	879,104	977,006	(97,903)
Travel	9,221	14,148	(4,927)	7,386	1,835	65,606	63,572	2,034
Insurance								
Depreciation and amortization	12,314	19,966	(7,652)	18,954	(6,640)	194,060	166,123	27,938
Allocations								
Salaries and benefits	(191,117)	(191,117)		(166,985)	(24,132)	(1,911,170)	(1,669,853)	(241,317)
Services	(3,377)	(3,377)		(794)	(2,583)	(33,765)	(7,938)	(25,827)
Materials and supplies	(3,817)	(3,817)		(978)	(2,839)	(38,175)	(9,782)	(28,392)
Telecommunications				(1)	1		(8)	8
Travel	(325)	(325)		(125)	(200)	(3,252)	(1,248)	(2,005)
Depreciation and amortization	(256)	(256)		(176)	(80)	(2,562)	(1,764)	(798)
Total operating expenses	4,646,221	4,251,427	394,794	4,191,151	455,071	43,708,643	43,998,132	(289,488)
OPERATING INCOME (LOSS)	(4,617,460)	(4,175,870)	(441,590)	(4,088,863)	(528,597)	(43,116,918)	(43,285,482)	168,564

MWAA Corporate Ledger
 Parking Comparative Income Statement
 Current Period: Oct-17

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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	10,824,045	10,027,042	797,003	10,966,508	(142,462)	105,522,893	108,207,498	(2,684,605)
Other non-terminal concessions							0	0
Other	311	204	107	169	142	2,139	1,571	568
Total operating revenues	10,824,356	10,027,247	797,110	10,966,677	(142,320)	105,525,032	108,209,069	(2,684,038)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	44,638	20,328	24,310	39,785	4,853	431,832	514,339	(82,507)
Services								
Repairs and maintenance services	393,756	201,161	192,595	200,526	193,230	2,019,876	1,948,562	71,314
Professional services	340,282	329,859	10,423	285,731	54,552	3,073,648	2,899,260	174,387
Contract services	1,765,382	1,412,669	352,713	1,471,173	294,210	17,312,942	18,349,428	(1,036,487)
Training and licenses							7,960	(7,960)
Materials and supplies								
Repairs and maintenance materials	7,210	14,022	(6,812)	4,702	2,508	106,306	83,605	22,702
Non-capitalized furniture and equipment	(1,415)		(1,415)	(1,459)	43	(1,415)	23,699	(25,115)
Fuel	81,940	26,623	55,317	47,467	34,473	437,582	448,869	(11,286)
Other materials and supplies						42,625	150,976	(108,351)
Utilities	28,654	28,023	631	29,186	(532)	263,329	281,208	(17,879)
Insurance								
Project expenses						(17,000)		(17,000)
Allocations								
Salaries and benefits	(30)	(30)		(123)	93	(300)	(1,230)	931
Total operating expenses	2,660,418	2,032,656	627,761	2,076,987	583,431	23,669,424	24,706,676	(1,037,252)
OPERATING INCOME (LOSS)	8,163,939	7,994,590	169,349	8,889,690	(725,751)	81,855,607	83,502,393	(1,646,786)

MWAA Corporate Ledger
 Telecommunications Comparative Income Statement
 Current Period: Oct-17

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
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OPERATING REVENUES								
Concessions								
Telecommunications	395,627	391,751	3,876	314,436	81,191	3,670,339	3,142,220	528,118
Total operating revenues	395,627	391,751	3,876	314,436	81,191	3,670,339	3,142,220	528,118
OPERATING EXPENSES								
Salaries and related benefits								
Services								
Repairs and maintenance services						1,618		1,618
Professional services		39	(39)			(44)	2,004	(2,048)
Materials and supplies								
Telecommunication	287,862	495,624	(207,763)	312,890	(25,028)	3,318,078	2,929,143	388,935
Insurance								
Allocations								
Services	(21)	(21)		(2)	(19)	(208)	(23)	(185)
Telecommunications	(21,519)	(21,519)		(24,140)	2,621	(215,189)	(241,397)	26,208
Total operating expenses	266,322	474,123	(207,801)	288,748	(22,426)	3,104,255	2,689,727	414,528
OPERATING INCOME (LOSS)	129,305	(82,372)	211,677	25,688	103,617	566,084	452,494	113,590

MWAAs Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Oct-17

Currency: USD Fund=10 (O&M - Aviation Operations and Maintenance Program),	Funding Source=70084 (Dulles Air Traffic Control Tower)								
Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance		
OPERATING REVENUES									
Concessions									
Rents	296,986	296,986		296,158	828	2,964,064	2,955,938	8,126	
Utility sales	14,399	14,589	(190)	15,390	(991)	154,081	170,624	(16,543)	
Total operating revenues	311,385	311,575	(190)	311,548	(163)	3,118,145	3,126,562	(8,417)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	7,818	4,095	3,723	6,308	1,511	58,616	79,322	(20,706)	
Services									
Repairs and maintenance services	832	1,703	(871)	45,296	(44,464)	15,380	95,147	(79,767)	
Contract services	10,051	9,995	56	7,452	2,600	90,113	76,993	13,120	
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	(47)	(47)		(30)	(17)	(466)	(296)	(169)	
Total operating expenses	18,655	15,747	2,908	59,025	(40,370)	163,644	251,166	(87,522)	
OPERATING INCOME (LOSS)	292,730	295,829	(3,098)	252,523	40,207	2,954,502	2,875,396	79,106	

MWAA Corporate Ledger
 45025 Aviation Drive Comparative Income Statement
 Current Period: Oct-17

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	652	188	464	65	587	3,223	7,796	(4,573)
Rents	72,602	72,602		74,489	(1,887)	722,899	705,373	17,527
Utility sales	87	59	28	34	52	907	385	522
Total operating revenues	73,341	72,848	492	74,588	(1,247)	727,029	713,554	13,476
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	7,320	7,711	(391)	6,777	542	70,281	65,865	4,416
Services								
Repairs and maintenance services	3,782	4,023	(241)	19,235	(15,453)	84,188	149,594	(65,406)
Professional services							1,386	(1,386)
Contract services	15,747	15,658	88	15,456	290	154,534	245,965	(91,431)
Materials and supplies								
Repairs and maintenance materials	1,509	1,568	(59)	361	1,147	8,429	11,719	(3,290)
Non-capitalized furniture and equipment						129		129
Other materials and supplies				91	(91)	666	1,391	(725)
Utilities	19,409	20,286	(877)	18,152	1,256	202,082	201,886	196
Insurance								
Depreciation and amortization	52,575	52,575		52,575		525,749	525,749	
Allocations								
Salaries and benefits	(85)	(85)		(32)	(53)	(853)	(324)	(530)
Total operating expenses	100,255	101,736	(1,481)	112,616	(12,361)	1,045,204	1,203,231	(158,027)
OPERATING INCOME (LOSS)	(26,914)	(28,888)	1,973	(38,028)	11,113	(318,175)	(489,677)	171,502

MWAA Corporate Ledger
 45045 Aviation Drive Comparative Income Statement
 Current Period: Oct-17

Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=506 (Dulles East Office Building)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
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OPERATING REVENUES								
Concessions								
Rents	85,726	85,726		85,726		857,259	857,259	
Total operating revenues	85,726	85,726		85,726		857,259	857,259	
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	4,252	6,563	(2,311)	10,436	(6,183)	54,539	68,777	(14,238)
Services								
Repairs and maintenance services	7,641	(15,218)	22,859	2,935	4,706	51,022	(5,255)	56,277
Contract services	5,026	4,997	28	6,110	(1,084)	70,410	152,600	(82,190)
Materials and supplies								
Repairs and maintenance materials	1,214	1,340	(127)	6,009	(4,795)	38,496	20,940	17,556
Utilities	22,515	19,745	2,770	24,987	(2,472)	239,956	268,987	(29,030)
Insurance								
Allocations								
Salaries and benefits	(37)	(37)		(25)	(12)	(371)	(254)	(116)
Total operating expenses	40,610	17,391	23,219	50,451	(9,840)	454,053	505,794	(51,741)
OPERATING INCOME (LOSS)	45,116	68,335	(23,219)	35,275	9,840	403,207	351,465	51,741

MWAA Corporate Ledger
 44965 Aviation Drive Comparative Income Statement
 Current Period: Oct-17

Currency: USD	Fund=10 (O&M - Aviation Operations and Maintenance Program), Cost Center=507 (Dulles West Building at IAD)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Rents	6,100	6,100		6,100		60,995	60,995	
Utility sales	23,701	23,820	(119)	22,981	720	222,747	242,526	(19,780)
Total operating revenues	29,800	29,919	(119)	29,080	720	283,742	303,521	(19,780)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries						279	210	69
Services								
Repairs and maintenance services		(12,863)	12,863					
Materials and supplies								
Insurance								
Allocations								
Salaries and benefits	0	0		0	0	0	(3)	3
Total operating expenses	0	(12,863)	12,863	0	0	279	207	72
OPERATING INCOME (LOSS)	29,800	42,782	(12,982)	29,081	719	283,463	303,315	(19,852)

MWAA Corporate Ledger
Fund 10 MTD / YTD / Comparison to Budget
Current Period: Oct-17

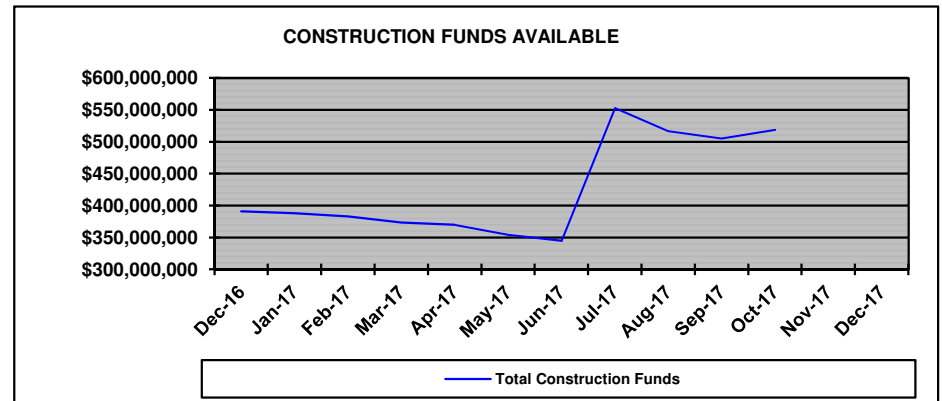
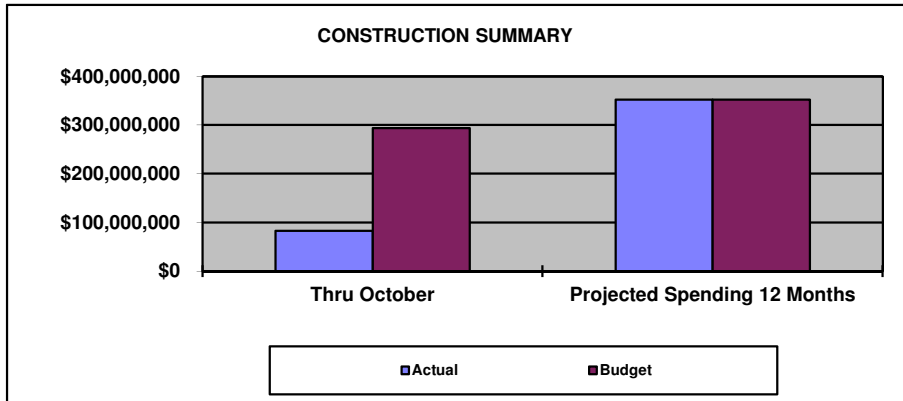
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Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	29,431,512	27,004,105	2,427,406	275,517,927	266,105,093	9,412,834	316,490,769	40,972,842
Rents	24,804,089	24,728,007	76,081	247,376,422	249,553,995	(2,177,573)	300,601,780	53,225,358
Landing fees	8,201,597	8,416,229	(214,632)	76,283,016	80,549,162	(4,266,146)	96,264,021	19,981,005
Utility sales	1,051,903	1,018,779	33,124	11,097,124	10,559,199	537,925	12,877,282	1,780,158
International arrival fees	1,526,160	1,890,833	(364,673)	15,473,257	19,712,129	(4,238,872)	22,870,927	7,397,670
Passenger conveyance fees	568,088	385,419	182,669	5,699,777	3,849,769	1,850,008	4,611,282	(1,088,495)
Security fees	67,770	83,005	(15,235)	716,655	830,053	(113,398)	996,064	279,409
Other	797,238	778,266	18,972	9,405,643	8,771,748	633,895	10,282,963	877,320
Total operating revenues	66,448,357	64,304,644	2,143,713	641,569,820	639,931,148	1,638,672	764,995,087	123,425,267
OPERATING EXPENSES								
Salaries and related benefits	15,054,863	15,854,099	(799,235)	144,880,008	150,484,789	(5,604,781)	182,285,062	37,405,053
Services	11,631,796	11,747,603	(115,807)	108,441,038	124,609,946	(16,168,907)	149,166,135	40,725,097
Materials and supplies	1,435,991	1,416,505	19,486	15,385,024	16,968,970	(1,583,946)	20,588,550	5,203,526
Lease from U.S. Government	466,000	471,203	(5,203)	4,625,099	4,712,033	(86,934)	5,654,440	1,029,341
Lease and rental expenses	279,195	239,609	39,586	1,950,992	1,961,660	(10,669)	2,458,212	507,221
Utilities	1,896,669	2,173,417	(276,748)	20,814,865	22,422,066	(1,607,201)	27,314,387	6,499,522
Telecommunication	311,371	313,333	(1,963)	3,210,004	3,133,333	76,670	3,760,000	549,996
Travel	101,502	103,315	(1,813)	617,965	959,382	(341,416)	1,075,059	457,093
Insurance	517,400	753,225	(235,825)	4,709,890	7,344,316	(2,634,426)	8,850,765	4,140,875
Project expenses	0	8,333	(8,333)	7,313	50,000	(42,687)	50,000	42,687
Non-cash expenses (gains)	9,223	0	9,223	78,566	0	78,566	0	(78,566)
Depreciation and amortization	358,350	0	358,350	3,657,286	0	3,657,286	0	(3,657,286)
Total operating expenses	32,062,360	33,080,643	(1,018,283)	308,378,051	332,646,495	(24,268,444)	401,202,609	92,824,558
OPERATING INCOME	34,385,997	31,224,001	3,161,995	333,191,769	307,284,652	25,907,116	363,792,478	30,600,709
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	149,831	0	149,831	923,717	0	923,717	0	(923,717)
Realized investment gains (losses)	639,027	0	639,027	5,090,653	0	5,090,653	0	(5,090,653)
Interest expense	(15,298)	0	(15,298)	(208,929)	0	(208,929)	0	208,929
Federal, state and local grants	2,188,455	0	2,188,455	21,498,450	0	21,498,450	0	(21,498,450)
Total non-operating revenues (expenses)	2,962,014	0	2,962,014	27,303,891	0	27,303,891	0	(27,303,891)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	37,348,011	31,224,001	6,124,010	360,495,660	307,284,652	53,211,007	363,792,478	3,296,818
CAPITAL CONTRIBUTIONS								
Federal, state and local grants	0	0	0	0	0	0	0	0
Total capital contributions	0	0	0	0	0	0	0	0
INCREASE (DECREASE) IN NET POSITION	37,348,011	31,224,001	6,124,010	360,495,660	307,284,652	53,211,007	363,792,478	3,296,818

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 10/31/2017**

NOTE: 83.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$83.3 million. The 2017 budget for Capital Construction Program expenditures totals \$352.6 million.

Short-Term Liquidity Forecast: As of October 31, 2017 the Authority had \$519.0 million available in construction funds, which includes \$200.0 million on the shelf in Commercial Paper Series 2 fund. Of the funds on hand as of the end of October, \$141.0 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.