



Aviation Enterprise October 2015 Financial Report

Prepared by the Office of Finance
November 2015

Aviation Enterprise October 2015 Financial Report

Revenue

- Year-to-date revenues of \$635.8 million
- Revenue 6.2% higher than prior year-to-date
- At 83.3% through the year, revenues are at 85.5% of the annual budget

Expenses

- Year-to-date expenses of \$509.0 million
- Expenses 0.7% lower than prior year-to-date
- At 83.3% through the year, expenses are at 77.1% of the annual budget



Aviation Enterprise October 2015 Financial Report

Operating Income

- \$126.8 million year-to-date operating income
- Prior year operating income was \$86.1 million

Debt Service Coverage Estimate

	2015 Current Year	2014 Prior Year
October	1.56x	1.43x
September	1.56x	1.43x
December	1.54x	1.45x



Ronald Reagan Washington National Airport



Dulles Corridor Metrorail Project



Dulles Toll Road



Washington Dulles International Airport



METROPOLITAN WASHINGTON
AIRPORTS AUTHORITY

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND - FINANCIAL REPORT
OCTOBER 2015

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Financial Statements

October 2015

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for October 2015 were \$65.7 million. Operating revenues increased from September 2015 by \$0.8 million mostly due to increases in concession fees of \$2.3 million, utility sales of \$0.2 million and rents of \$0.1 million offset by decreases in other revenues of \$1.3 million and international arrival fees of \$0.6 million.
- ➔ Year-to-date operating revenues through October 2015 were \$635.8 million, which is an increase of \$37.1 million from 2014 totals. Concessions increased by \$28.2 million, rents increased by \$13.7 million, other revenues increased by \$1.4 million and utility sales increased by \$0.7 million offset by a decrease in landing fees of \$5.4 million, international arrival fees of \$0.9 million, security fees of \$0.5 million and passenger conveyance fees of \$0.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of October 2015 were \$50.6 million, which is \$0.3 million lower than for September 2015 mostly due to decreases in depreciation and amortization of \$2.6 million offset by increases in services of \$1.8 million, salaries and benefits of \$0.4 million and utilities of \$0.1 million.
- ➔ Year-to-date operating expenses through October 2015 were \$509.0 million, which is \$3.6 million lower than 2014 primarily due to decreases in services of \$4.4 million, materials and supplies of \$1.9 million, telecommunication of \$1.1 million, project expenses of \$0.5 million, salaries and related benefits of \$0.4 million and utilities of \$0.2 million offset by increases in depreciation and amortization of \$4.0 million, insurance of \$0.6 million and lease from U.S. Government of \$0.1 million.
- ➔ Operating income for the Aviation Enterprise Fund in October 2015 was \$15.1 million compared to operating income of \$14.0 million in September 2015.
- ➔ Year-to-date through October 2015, operating income was \$126.8 million compared to operating income of \$86.1 million through October 2014.
- ➔ In October 2015 there were net non-operating expenses of \$12.2 million compared to net non-operating expenses in September 2015 of \$26.2 million. The positive difference of \$14.0 million is primarily due to a \$15.8 million increase in swaps fair value offset by an increase to interest expense of \$0.4 million, a decrease in investment gains of \$1.3 million and a decrease in operating grants of \$0.1 million.
- ➔ Through October 2015, year-to-date net non-operating expenses were \$147.3 million compared to net non-operating expenses of \$197.0 million in 2014. The positive difference of \$49.7 million is mostly comprised of a \$35.3 million increase in swaps fair value, a decrease in interest expense of \$13.6 million, an increase in the investments gains of \$1.0 million offset by a decrease of \$0.2 million in operating grants.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of October 2015 were \$7.5 million compared to \$22.6 million in September 2015. The \$15.1 million decrease is due to a decrease in federal, state and local grants of \$14.4 million, a decrease of \$0.5 million in passenger facility charges and a decrease in other capital property contributed of \$0.2 million. Year-to-date capital contributions were \$103.0 million, a decrease of \$15.9 million from 2014 due to decreases of \$19.8 million in other capital property contributed and federal, state and local grants of \$1.6 million offset by increases to passenger facilities charges of \$5.5 million.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of October 2015 of \$10.4 million compared to an increase of \$10.5 million for the prior month.
- ➔ The year-to-date increase in net position through October 2015 was \$82.5 million compared to a year-to-date increase of \$8.1 million through October 2014.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$2.1 million as of October 31, 2015, an increase of 6.7% from September 30, 2015. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage remained the same at 1.56x from September 2015 to October 2015. Debt service coverage is estimated to be at 1.54x for the full year at December 31, 2015.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 10/31/15**

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	\$ 238,035,958	\$ 223,894,476	6.3%	\$ 247,099,555	(3.7%)	\$ 246,640,039	(3.5%)	▲	▼	▼
Landing fees	81,830,957	87,206,039	(6.2%)	84,964,167	(3.7%)	85,522,043	(4.3%)	▼	▼	▼
International arrival fees	18,898,225	19,773,374	(4.4%)	21,480,264	(12.0%)	20,909,107	(9.6%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	6,344,991	6,597,600	(3.8%)	8,783,333	(27.8%)	8,897,646	(28.7%)	▼	▼	▼
Total Airline Revenue	\$ 345,110,130	\$ 337,471,489	2.3%	\$ 362,327,319	(4.8%)	\$ 361,968,836	(4.7%)	▲	▼	▼
Security fees (TSA)	760,585	1,212,123	(37.3%)	766,500	(0.8%)	766,500	(0.8%)	▼	—	—
Utility sales	10,904,469	10,195,005	7.0%	10,035,478	8.7%	10,218,238	6.7%	▲	▲	▲
Parking permits and miscellaneous	9,109,888	7,667,897	18.8%	5,915,443	54.0%	6,072,804	50.0%	▲	▲	▲
Non-airlines rents	32,803,404	33,271,994	(1.4%)	29,469,469	11.3%	29,477,090	11.3%	▼	▲	▲
Food and beverage	21,258,387	16,866,860	26.0%	16,245,833	30.9%	16,295,195	30.5%	▲	▲	▲
Retail and newsstand	11,278,456	8,822,295	27.8%	10,168,333	10.9%	9,979,400	13.0%	▲	▲	▲
Hotel and gas station	2,891,164	2,962,726	(2.4%)	2,762,148	4.7%	2,626,029	10.1%	▼	▲	▲
Duty free	10,895,358	5,295,892	105.7%	10,746,378	1.4%	10,763,546	1.2%	▲	▲	▲
Other concessions (Capital One)	989,611	908,394	8.9%	943,333	4.9%	943,333	4.9%	▲	▲	▲
Advertising	8,712,628	7,342,040	18.7%	7,819,166	11.4%	7,503,042	16.1%	▲	▲	▲
Foreign currency	3,516,667	3,333,333	5.5%	3,916,667	(10.2%)	3,885,966	(9.5%)	▲	▼	▼
Ground transportation (taxi, flyer)	10,816,612	9,907,742	9.2%	7,666,066	41.1%	7,751,030	39.6%	▲	▲	▲
Hotel shuttle	563,410	376,516	49.6%	500,417	12.6%	478,076	17.8%	▲	▲	▲
Rental cars ⁴	33,275,027	31,275,325	6.4%	30,686,667	8.4%	31,655,911	5.1%	▲	▲	▲
In flight kitchen	10,461,713	10,154,202	3.0%	10,999,999	(4.9%)	11,045,571	(5.3%)	▲	▼	▼
Parking	107,483,747	97,088,192	10.7%	95,043,863	13.1%	95,967,447	12.0%	▲	▲	▲
FBO	14,090,980	14,118,552	(0.2%)	13,250,000	6.3%	12,972,442	8.6%	—	▲	▲
Miscellaneous	853,020	446,410	91.1%	425,000	100.7%	425,000	100.7%	▲	▲	▲
Total Non-Airline Revenue	\$ 290,665,125	\$ 261,245,498	11.3%	\$ 257,360,760	12.9%	\$ 258,826,580	12.3%	▲	▲	▲
Total Revenues	\$ 635,775,255	\$ 598,716,987	6.2%	\$ 619,688,079	2.6%	\$ 620,795,416	2.4%	▲	▲	▲
Personnel compensation ¹	\$ 101,008,112	\$ 95,477,276	5.8%	\$ 106,718,229	(5.4%)	\$ 107,319,853	(5.9%)	▲	▼	▼
Employee Benefits ¹	30,663,296	36,587,901	(16.2%)	31,653,466	(3.1%)	32,328,372	(5.2%)	▼	▼	▼
Services ¹	113,992,784	118,214,286	(3.6%)	122,435,622	(6.9%)	121,360,228	(6.1%)	▲	▼	▼
Materials and supplies ¹	14,627,498	16,278,645	(10.1%)	18,498,852	(20.9%)	18,183,268	(19.6%)	▼	▼	▼
Lease from U.S. Government ¹	4,485,189	4,402,023	1.9%	4,414,488	1.6%	4,416,165	1.6%	▲	▲	▲
Lease and rental expenses ¹	141,930	126,173	12.5%	187,354	(24.2%)	181,443	(21.8%)	▲	▲	▲
Utilities ¹	21,320,307	21,523,764	(0.9%)	23,623,070	(9.7%)	23,173,698	(8.0%)	—	▼	▼
Telecommunications ¹	3,515,184	4,363,333	(19.4%)	4,268,564	(17.6%)	4,268,564	(17.6%)	▼	▼	▼
Travel ¹	580,988	564,531	2.9%	741,724	(21.7%)	785,974	(26.1%)	▲	▼	▼
Insurance ¹	6,156,073	5,548,028	11.0%	7,320,827	(15.9%)	7,288,227	(15.5%)	▲	▼	▼
Project expenses ¹	5,056	59,687	(91.5%)	801,029	(99.4%)	291,087	(98.3%)	▼	▼	▼
Non-cash expenses (gains) ¹	38,320	(2,628)	(1558.1%)	-	0.0%	-	0.0%	▼	—	—
Total Expenses before Deprec. & Non-Airport Expenses	296,534,737	303,143,020	(2.2%)	320,663,224	(7.5%)	319,596,878	(7.2%)	▼	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	339,240,518	295,573,967	14.8%	299,024,855	13.4%	301,198,538	12.6%	▲	▲	▲
Depreciation and amortization	196,007,764	191,973,104	2.1%		N/A		N/A	▲	N/A	N/A
Non-Airport Expenses	16,415,071	17,484,078	(6.1%)		N/A		N/A	▼	N/A	N/A
Total Expenses	\$ 508,957,571	\$ 512,600,201	(0.7%)		N/A		N/A	—	N/A	N/A
Operating Income (Loss)	\$ 126,817,684	\$ 86,116,786	47.3%		N/A		N/A	▲	N/A	N/A

Additional Aviation Enterprise Fund Information

	2015	2014	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	22,520,060	20,424,924	10.3%	22,690,448	(0.8%)		N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	21,638,551	21,588,267	0.2%	20,710,030	4.5%		N/A	—	▲	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,686	2,002	34.2%		N/A		N/A	▲	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	266,491	264,967	0.6%		N/A		N/A	—	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.56	1.43	9.1%	1.54	1.3%		N/A	▲	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 12,583,082	\$ 11,537,439	9.1%	\$ 13,025,000	(3.4%)		N/A	▲	▼	N/A
Interest Expense (Year-to-Date)	\$ 157,120,522	\$ 170,706,193	(8.0%)	\$ 148,611,667	5.7%		N/A	▼	▲	N/A
PFC (Year-to-Date)	\$ 77,369,351	\$ 71,875,065	7.6%	\$ 72,500,000	6.7%	\$73,953,506	4.6%	▲	▲	▲
	10/31/15	09/30/15								
Delinquent Accounts Receivable ³	\$ 2,052,340	\$ 1,924,348	6.7%		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.

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-15

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Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-15 -----	As of Sep-15 -----
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 15,818,626	\$ 44,493,623
Current portion of restricted assets	189,283,566	243,394,618
Accounts receivable, net	28,950,220	26,801,093
Investments	730,347,995	652,649,092
Inventory	8,823,718	8,624,171
Prepaid expenses and other current assets	6,751,293	3,163,019
Total Current Assets	----- 979,975,419	----- 979,125,616
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	332,178,613	428,726,438
Receivables	18,393,455	34,949,935
Investments	315,478,673	406,578,076
Less: current portion of restricted assets	(189,283,566)	(243,394,618)
Total Restricted Assets	----- 476,767,175	----- 626,859,830
Unrestricted Assets		
Investments	750	33,204,244
Net pension assets	3,784,908	3,784,908
Prepaid bond insurance	4,966,999	5,004,792
Other assets	1,553,809	1,484,580
Total Unrestricted	----- 10,306,466	----- 43,478,524
Capital Assets		
Land and other non-depreciable assets	182,708,088	182,708,088
Construction in progress	245,082,272	240,036,177
Building, systems and equipment	7,174,356,101	7,172,105,663
Less: accumulated depreciation	(2,990,845,505)	(2,972,174,051)
Capital Assets, Net	----- 4,611,300,956	----- 4,622,675,876
Total Non-Current Assets	----- 5,098,374,597	----- 5,293,014,231
Total Assets	----- \$ 6,078,350,016	----- \$ 6,272,139,847
DEFERRED OUTFLOWS OF RESOURCES		
Loss on debt refundings	77,864,698	78,493,333
Total Deferred Outflows of Resources	----- \$ 77,864,698	----- \$ 78,493,333

MWA Corporate Ledger
Statement of Net Position - Aviation Enterprise
Current Period: Oct-15

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Currency: USD

Fund=01 (Aviation Enterprise Fund)

	As of Oct-15 -----	As of Sep-15 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 64,808,330	\$ 62,066,216
Due to (due from) other funds	41,296,767	39,646,596
Operating lease obligations	2,145,675	1,693,410
Advance billings and payments received in advance	23,768,647	19,541,485
Accrued interest payable	18,197,237	95,031,206
Current portion of long-term debt	152,575,000	131,545,000
Total Current Liabilities	----- 302,791,657	----- 349,523,913
Non-Current Liabilities		
Other liabilities	5,914,272	5,914,272
Interest rate swaps payable	169,654,563	173,302,616
Bonds payable, net	4,804,574,167	4,958,991,040
Total Non-Current Liabilities	----- 4,980,143,003	----- 5,138,207,927
Total Liabilities	----- \$ 5,282,934,660	----- \$ 5,487,731,841
DEFERRED INFLOWS OF RESOURCES		
Gain on debt refundings	166,221	167,727
Total Deferred Inflows of Resources	----- \$ 166,221	----- \$ 167,727
NET POSITION		
Net Investment in Capital Assets	\$ 225,343,806	\$ 96,159,320
Restricted for:		
Debt service	17,164,088	138,197,049
Construction	87,544,189	101,311,526
Public Safety	401,238	425,308
IAD Air Traffic Control Tower	5,944,246	5,635,215
Unrestricted	536,716,266	521,005,193
Total Net Position	----- \$ 873,113,834 =====	----- \$ 862,733,611 =====

MWAA Corporate Ledger
 Aviation Enterprise Fund Comparative Income Statement
 Current Period: Oct-15

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	25,762,965	23,462,920	2,300,045	22,918,176	2,844,788	237,222,200	209,027,060	28,195,140
Rents	27,292,056	27,197,927	94,129	25,959,886	1,332,170	270,703,941	257,037,889	13,666,052
Landing fees	8,223,149	8,189,545	33,604	8,630,469	(407,320)	81,830,957	87,206,039	(5,375,082)
Utility sales	1,204,566	958,042	246,523	899,737	304,829	10,904,469	10,195,005	709,464
International arrival fees	1,781,535	2,350,083	(568,548)	1,656,560	124,974	18,898,225	19,773,374	(875,149)
Passenger conveyance fees	633,473	642,982	(9,509)	654,955	(21,482)	6,344,991	6,597,600	(252,609)
Security fees	63,620	79,130	(15,510)	76,430	(12,810)	760,585	1,212,123	(451,538)
Other	715,133	2,025,888	(1,310,755)	677,451	37,682	9,109,888	7,667,897	1,441,990
Total operating revenues	65,676,496	64,906,517	769,979	61,473,664	4,202,832	635,775,255	598,716,987	37,058,268
OPERATING EXPENSES								
Salaries and related benefits	13,491,753	13,115,617	376,136	14,096,324	(604,572)	131,671,407	132,065,177	(393,770)
Services	13,076,786	11,288,247	1,788,540	15,416,746	(2,339,960)	127,476,730	131,915,990	(4,439,261)
Materials and supplies	984,725	927,299	57,426	1,434,859	(450,134)	14,861,548	16,753,318	(1,891,771)
Lease from U.S. Government	452,250	452,250		446,250	6,000	4,485,189	4,402,023	83,166
Utilities	1,920,093	1,836,287	83,806	1,898,915	21,178	21,320,307	21,523,764	(203,457)
Telecommunication	274,489	269,911	4,578	466,476	(191,988)	3,515,184	4,576,436	(1,061,252)
Travel	82,614	42,220	40,394	98,425	(15,810)	596,761	564,488	32,273
Insurance	530,713	507,593	23,119	761,217	(230,505)	6,156,073	5,548,028	608,046
Project expenses	262,076	260,696	1,380	583,351	(321,275)	2,828,288	3,280,501	(452,213)
Non-cash expenses (gains)	2,086	12,129	(10,044)	5,149	(3,063)	38,320	(2,628)	40,948
Depreciation and amortization	19,516,220	22,165,854	(2,649,633)	19,170,626	345,594	196,007,764	191,973,104	4,034,660
Total operating expenses	50,593,805	50,878,104	(284,299)	54,378,339	(3,784,534)	508,957,571	512,600,201	(3,642,630)
OPERATING INCOME	15,082,691	14,028,413	1,054,278	7,095,325	7,987,367	126,817,684	86,116,786	40,700,898
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	548,258	1,885,554	(1,337,296)	1,556,785	(1,008,527)	12,583,082	11,537,438	1,045,643
Interest expense	(16,385,580)	(15,962,460)	(423,120)	(12,793,050)	(3,592,530)	(157,120,522)	(170,706,193)	13,585,671
Federal, state and local grants	686	91,950	(91,264)	4,500	(3,814)	779,086	1,027,251	(248,165)
Fair value gain (loss) on swaps	3,648,053	(12,194,267)	15,842,320	(9,169,456)	12,817,508	(3,540,572)	(38,852,939)	35,312,367
Total non-operating revenues (expenses)	(12,188,584)	(26,179,224)	13,990,640	(20,401,220)	8,212,637	(147,298,927)	(196,994,443)	49,695,516
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	2,894,108	(12,150,810)	15,044,918	(13,305,896)	16,200,003	(20,481,243)	(110,877,657)	90,396,414
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,357,462	7,894,837	(537,374)	7,002,202	355,261	77,369,351	71,875,065	5,494,286
Federal, state and local grants	2,663,542	17,104,150	(14,440,609)	1,645,312	1,018,229	45,444,675	47,074,466	(1,629,790)
Other capital property contributed	(2,534,889)	(2,373,803)	(161,086)		(2,534,889)	(19,789,602)		(19,789,602)
Total capital contributions	7,486,115	22,625,183	(15,139,069)	8,647,514	(1,161,399)	103,024,424	118,949,531	(15,925,107)
INCREASE (DECREASE) IN NET POSITION	10,380,222	10,474,373	(94,151)	(4,658,382)	15,038,604	82,543,181	8,071,874	74,471,307

MWAA Corporate Ledger
 Aviation Enterprise by Programs Month to Date
 Current Period: Oct-15

Date: 09-NOV-15 10:10:45
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Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Oct-15	COMIP Month of Oct-15	CCP Month of Oct-15	Total Month of Oct-15
OPERATING REVENUES				
Concessions	25,762,965	0	0	25,762,965
Rents	27,292,056	0	0	27,292,056
Landing fees	8,223,149	0	0	8,223,149
Utility sales	1,204,566	0	0	1,204,566
International arrival fees	1,781,535	0	0	1,781,535
Passenger conveyance fees	633,473	0	0	633,473
Security fees	63,620	0	0	63,620
Other	715,133	0	0	715,133
Total operating revenues	65,676,496	0	0	65,676,496
OPERATING EXPENSES				
Salaries and related benefits	13,491,753	0	0	13,491,753
Services	11,891,997	652,958	531,832	13,076,786
Materials and supplies	1,310,799	(327,769)	(15,336)	967,694
Lease from U.S. Government	452,250	0	0	452,250
Lease and rental expenses	17,032	0	0	17,032
Utilities	1,920,093	0	0	1,920,093
Telecommunication	274,489	0	0	274,489
Travel	79,068	3,546	0	82,614
Insurance	530,713	0	0	530,713
Project expenses	0	38,274	223,802	262,076
Non-cash expenses (gains)	2,086	0	0	2,086
Depreciation and amortization	339,792	1,056,528	18,119,901	19,516,220
Total operating expenses	30,310,070	1,423,537	18,860,198	50,593,805
OPERATING INCOME	35,366,426	(1,423,537)	(18,860,198)	15,082,691
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	591,990	0	(723,056)	(131,066)
Realized investment gains (losses)	(415,888)	0	1,095,212	679,323
Interest expense	(17,974)	0	(16,367,606)	(16,385,580)
Federal, state and local grants	686	0	0	686
Fair value gain (loss) on swaps	0	0	3,648,053	3,648,053
Total non-operating revenues (expenses)	158,814	0	(12,347,398)	(12,188,584)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	35,525,241	(1,423,537)	(31,207,596)	2,894,108
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,357,462	7,357,462
Federal, state and local grants	0	0	2,663,542	2,663,542
Other capital property contributed	0	0	(2,534,889)	(2,534,889)
Total capital contributions	0	0	7,486,115	7,486,115
INCREASE (DECREASE) IN NET POSITION	35,525,241	(1,423,537)	(23,721,481)	10,380,222

Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Oct-15	COMIP YTD Oct-15	CCP YTD Oct-15	Total YTD Oct-15
OPERATING REVENUES				
Concessions	237,222,200	0	0	237,222,200
Rents	270,703,941	0	0	270,703,941
Landing fees	81,830,957	0	0	81,830,957
Utility sales	10,904,469	0	0	10,904,469
International arrival fees	18,898,225	0	0	18,898,225
Passenger conveyance fees	6,344,991	0	0	6,344,991
Security fees	760,585	0	0	760,585
Other	9,109,888	0	0	9,109,888
Total operating revenues	635,775,255	0	0	635,775,255
OPERATING EXPENSES				
Salaries and related benefits	131,671,407	0	0	131,671,407
Services	113,992,784	5,302,768	8,181,177	127,476,730
Materials and supplies	14,627,498	116,500	(24,380)	14,719,618
Lease from U.S. Government	4,485,189	0	0	4,485,189
Lease and rental expenses	141,930	0	0	141,930
Utilities	21,320,307	0	0	21,320,307
Telecommunication	3,515,184	0	0	3,515,184
Travel	580,988	15,773	0	596,761
Insurance	6,156,073	0	0	6,156,073
Project expenses	5,056	1,194,460	1,628,773	2,828,288
Non-cash expenses (gains)	38,320	0	0	38,320
Depreciation and amortization	3,233,513	10,536,551	182,237,700	196,007,764
Total operating expenses	299,768,250	17,166,051	192,023,270	508,957,571
OPERATING INCOME	336,007,006	(17,166,051)	(192,023,270)	126,817,684
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	(32,486)	0	(582,426)	(614,912)
Realized investment gains (losses)	1,439,047	0	11,758,947	13,197,994
Interest expense	801,153	0	(157,921,675)	(157,120,522)
Federal, state and local grants	779,086	0	0	779,086
Fair value gain (loss) on swaps	0	0	(3,540,572)	(3,540,572)
Total non-operating revenues (expenses)	2,986,799	0	(150,285,726)	(147,298,927)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	338,993,805	(17,166,051)	(342,308,996)	(20,481,243)
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	77,369,351	77,369,351
Federal, state and local grants	0	0	45,444,675	45,444,675
Other capital property contributed	0	0	(19,789,602)	(19,789,602)
Total capital contributions	0	0	103,024,424	103,024,424
INCREASE (DECREASE) IN NET POSITION	338,993,805	(17,166,051)	(239,284,573)	82,543,181

MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
 Current Period: Oct-15

Date: 09-NOV-15 10:19:00
 Page: 1

Currency: USD

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

	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions	25,762,965	23,462,920	2,300,045	22,918,176	2,844,788	237,222,200	209,027,060	28,195,140
Rents	27,292,056	27,197,927	94,129	25,959,886	1,332,170	270,703,941	257,037,889	13,666,052
Landing fees	8,223,149	8,189,545	33,604	8,630,469	(407,320)	81,830,957	87,206,039	(5,375,082)
Utility sales	1,204,566	958,042	246,523	899,737	304,829	10,904,469	10,195,005	709,464
International arrival fees	1,781,535	2,350,083	(568,548)	1,656,560	124,974	18,898,225	19,773,374	(875,149)
Passenger conveyance fees	633,473	642,982	(9,509)	654,955	(21,482)	6,344,991	6,597,600	(252,609)
Security fees	63,620	79,130	(15,510)	76,430	(12,810)	760,585	1,212,123	(451,538)
Other	715,133	2,025,888	(1,310,755)	677,451	37,682	9,109,888	7,667,897	1,441,990
Total operating revenues	65,676,496	64,906,517	769,979	61,473,664	4,202,832	635,775,255	598,716,987	37,058,268
OPERATING EXPENSES								
Salaries and related benefits	13,491,753	13,115,617	376,136	14,096,324	(604,572)	131,671,407	132,065,177	(393,770)
Services	11,891,997	10,356,336	1,535,661	12,414,873	(522,876)	113,992,784	118,214,286	(4,221,501)
Materials and supplies	1,310,799	861,792	449,008	1,387,060	(76,260)	14,627,498	16,278,645	(1,651,147)
Lease from U.S. Government	452,250	452,250		446,250	6,000	4,485,189	4,402,023	83,166
Lease and rental expenses	17,032	14,035	2,997	21,819	(4,787)	141,930	126,173	15,756
Utilities	1,920,093	1,836,287	83,806	1,898,915	21,178	21,320,307	21,523,764	(203,457)
Telecommunication	274,489	269,911	4,578	384,555	(110,067)	3,515,184	4,363,333	(848,150)
Travel	79,068	29,993	49,075	97,926	(18,858)	580,988	564,531	16,457
Insurance	530,713	507,593	23,119	761,217	(230,505)	6,156,073	5,548,028	608,046
Project expenses						5,056	59,687	(54,631)
Non-cash expenses (gains)	2,086	12,129	(10,044)	5,149	(3,063)	38,320	(2,628)	40,948
Depreciation and amortization	339,792	354,371	(14,579)	342,763	(2,972)	3,233,513	3,425,182	(191,669)
Total operating expenses	30,310,070	27,810,315	2,499,755	31,856,851	(1,546,781)	299,768,250	306,568,201	(6,799,951)
OPERATING INCOME	35,366,426	37,096,203	(1,729,776)	29,616,813	5,749,613	336,007,006	292,148,786	43,858,220
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	591,990	(33,012)	625,002	93,478	498,512	(32,486)	1,112,630	(1,145,116)
Realized investment gains (losses)	(415,888)	200,888	(616,777)	(6,837)	(409,052)	1,439,047	(194,673)	1,633,720
Interest expense	(17,974)	(17,984)	10	2,925,069	(2,943,042)	801,153	168,221	632,932
Federal, state and local grants	686	91,950	(91,264)	4,500	(3,814)	779,086	1,027,251	(248,165)
Total non-operating revenues (expenses)	158,814	241,842	(83,028)	3,016,210	(2,857,396)	2,986,799	2,113,429	873,370
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	35,525,241	37,338,045	(1,812,804)	32,633,023	2,892,217	338,993,805	294,262,215	44,731,590
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	35,525,241	37,338,045	(1,812,804)	32,633,023	2,892,217	338,993,805	294,262,215	44,731,590

MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
 Current Period: Oct-15

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								
Rents							4,915	(4,915)
Other	25,297	57,938	(32,641)	31,833	(6,536)	284,173	322,049	(37,876)
Total operating revenues	25,297	57,938	(32,641)	31,833	(6,536)	284,173	326,964	(42,791)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,770,106	2,709,235	60,871	2,649,092	121,014	26,872,998	22,170,862	4,702,136
Employee benefits	742,401	698,912	43,489	787,327	(44,925)	6,657,575	6,836,031	(178,457)
Services								
Repairs and maintenance services	218,802	(247,075)	465,877	377,428	(158,626)	2,926,968	3,691,622	(764,654)
Professional services	713,447	1,162,013	(448,567)	1,825,059	(1,111,612)	8,425,547	13,610,281	(5,184,735)
Environmental services							1,000	(1,000)
Training and licenses	74,916	49,092	25,824	(33,240)	108,156	664,256	607,221	57,035
Meeting and business expenses	32,538	26,153	6,385	47,892	(15,354)	363,391	427,429	(64,037)
Other services	138,252	121,021	17,231	165,262	(27,009)	983,574	928,751	54,823
Materials and supplies								
Repairs and maintenance materials	30,954	51,506	(20,551)	(23,335)	54,290	350,446	672,069	(321,623)
Non-capitalized furniture and equipment	58,989	(89,872)	148,862	(39,649)	98,638	283,122	206,747	76,375
Other materials and supplies	38,707	(5,386)	44,093	17,246	21,460	237,016	218,430	18,586
Lease from U.S. Government	452,250	452,250		446,250	6,000	4,485,189	4,402,023	83,166
Utilities	105	168	(63)	100	5	1,311	1,408	(96)
Telecommunication	298,183	293,606	4,578	409,115	(110,932)	3,752,054	4,604,669	(852,616)
Travel	48,328	23,125	25,202	75,328	(27,000)	372,970	381,055	(8,085)
Insurance								
Insurance premiums	468,496	427,948	40,548	524,702	(56,207)	4,646,099	4,711,037	(64,937)
Insurance claims	62,217	79,646	(17,429)	236,592	(174,375)	1,509,974	837,763	672,211
Depreciation and amortization	14,904	14,904		59,518	(44,614)	(50,752)	620,109	(670,862)
Allocations								
Salaries and benefits	(377,362)	(377,362)		(419,871)	42,509	(3,773,623)	(4,198,713)	425,089
Services	(98,260)	(98,260)		(77,273)	(20,987)	(982,596)	(772,729)	(209,867)
Materials and supplies	(9,458)	(9,458)		(10,686)	1,228	(94,576)	(106,860)	12,284
Utilities	(12)	(12)		(17)	5	(117)	(170)	53
Telecommunications	(24,092)	(24,092)		(25,102)	1,009	(240,924)	(251,017)	10,094
Travel	(2,089)	(2,089)		(2,846)	757	(20,890)	(28,461)	7,571
Insurance				(77)	77		(772)	772
Depreciation and amortization	(459)	(459)		(449)	(9)	(4,587)	(4,494)	(94)
Total operating expenses	5,651,864	5,255,514	396,350	6,988,366	(1,336,501)	57,364,424	59,565,291	(2,200,867)
OPERATING INCOME (LOSS)	(5,626,567)	(5,197,576)	(428,992)	(6,956,533)	1,329,966	(57,080,251)	(59,238,327)	2,158,076

MWAA Corporate Ledger
DCA Comparative Income Statement
Current Period: Oct-15

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	5,716,729	5,061,390	655,339	4,747,085	969,644	52,463,813	44,039,710	8,424,103
Rental cars	1,804,959	1,861,562	(56,604)	1,600,628	204,331	18,181,026	16,514,558	1,666,467
Fixed based operator	177,053	128,803	48,251	104,172	72,882	1,371,623	1,268,364	103,259
In-flight kitchen	155,383	147,278	8,104	73,951	81,432	1,438,828	1,224,534	214,294
Other non-terminal concessions	719,068	640,515	78,553	672,743	46,325	6,305,541	5,191,085	1,114,456
Food and Beverage	1,226,198	728,828	497,370	729,324	496,874	10,378,724	8,262,958	2,115,766
Retail	438,981	404,978	34,003	601,653	(162,672)	4,984,916	3,469,480	1,515,436
Services	55,127	67,908	(12,781)	42,793	12,334	603,355	446,802	156,553
Advertising	1,030,839	388,423	642,416	337,787	693,052	5,515,482	4,063,654	1,451,829
Other terminal concessions	57,771	41,672	16,099	54,224	3,547	483,879	460,447	23,431
Rents	9,187,185	9,189,875	(2,690)	6,918,011	2,269,173	92,042,040	70,146,692	21,895,348
Landing fees	4,790,419	4,579,664	210,755	3,583,363	1,207,056	46,340,398	35,461,685	10,878,713
Utility sales	266,244	211,554	54,690	195,536	70,708	2,392,924	2,120,179	272,745
Telecommunications	84,902	86,113	(1,212)	86,658	(1,757)	866,192	809,202	56,990
Security fees	38,280	49,530	(11,250)	47,570	(9,290)	473,438	821,535	(348,097)
Other	142,503	245,462	(102,958)	205,309	(62,805)	1,863,236	1,992,071	(128,835)
Total operating revenues	25,891,641	23,833,556	2,058,085	20,000,805	5,890,835	245,705,415	196,292,956	49,412,458
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,725,457	1,635,028	90,430	1,741,719	(16,262)	17,221,269	16,999,157	222,112
Employee benefits	607,930	555,763	52,167	727,985	(120,055)	5,622,751	6,756,387	(1,133,636)
Services								
Repairs and maintenance services	1,011,159	818,646	192,513	992,612	18,547	8,006,474	6,469,793	1,536,681
Professional services	232,511	171,794	60,717	247,668	(15,157)	1,798,875	1,590,372	208,504
Contract services	1,989,094	2,126,500	(137,405)	1,963,740	25,354	22,215,988	20,158,667	2,057,321
Environmental services	181,837	(39,257)	221,093	69,489	112,348	942,669	774,224	168,445
Training and licenses	5,158	9,450	(4,292)	9,019	(3,861)	97,559	103,091	(5,533)
Meeting and business expenses	34,556	5,689	28,867	4,775	29,781	83,574	64,513	19,061
Other services	2,268	962	1,307	5,898	(3,630)	33,502	7,862	25,640
Materials and supplies								
Repairs and maintenance materials	270,102	115,805	154,297	279,890	(9,788)	2,329,688	2,144,464	185,224
Non-capitalized furniture and equipment	20,420	40,359	(19,939)	19,461	959	118,011	82,627	35,384
Fuel	42,185	23,953	18,231	93,274	(51,089)	585,381	889,790	(304,408)
Environmental materials and supplies				1,417	(1,417)	6,646	1,417	5,229
Other materials and supplies	28,959	14,483	14,477	44,652	(15,693)	1,063,079	1,035,889	27,190
Utilities	648,398	642,157	6,241	639,343	9,055	7,388,740	7,399,729	(10,989)
Travel	5,089	5,083	6	2,336	2,753	59,466	60,146	(680)
Insurance								
Project expenses						5,056	59,687	(54,631)
Depreciation and amortization	85,262	80,213	5,049	72,819	12,444	838,421	672,813	165,609
Allocations								
Salaries and benefits	(6,412)	(6,412)		(9,122)	2,710	(64,123)	(91,221)	27,098
Services	(8,626)	(8,626)		(7,357)	(1,269)	(86,259)	(73,567)	(12,693)
Materials and supplies	(727)	(727)		(779)	52	(7,269)	(7,792)	524
Utilities	(2,845)	(2,845)		(2,151)	(694)	(28,450)	(21,509)	(6,941)
Total operating expenses	6,871,776	6,188,016	683,760	6,896,687	(24,911)	68,231,048	65,076,538	3,154,510
OPERATING INCOME (LOSS)	19,019,865	17,645,540	1,374,325	13,104,118	5,915,747	177,474,366	131,216,418	46,257,948

MWAA Corporate Ledger
IAD Comparative Income Statement
Current Period: Oct-15

Currency: USD

Fund=10 (O&M - Aviation Operations and Maintenance Program), Current Month	Department=D300 Prior Month	(Washington Dulles International Airport) Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance	
OPERATING REVENUES								
Concessions								
Parking	5,699,910	5,454,836	245,073	5,818,519	(118,610)	55,019,934	53,048,483	1,971,451
Rental cars	1,483,433	1,484,668	(1,234)	1,563,848	(80,415)	15,094,002	14,760,766	333,235
Fixed based operator	1,566,757	1,497,879	68,878	1,524,804	41,953	12,719,358	12,850,188	(130,830)
In-flight kitchen	926,460	976,425	(49,965)	912,799	13,660	9,022,886	8,929,669	93,217
Other non-terminal concessions	670,681	626,964	43,718	680,553	(9,872)	6,116,127	5,714,202	401,925
Food and Beverage	1,105,975	1,172,057	(66,083)	853,497	252,478	10,879,663	8,603,902	2,275,761
Retail	797,515	748,980	48,535	540,211	257,305	6,293,540	5,352,815	940,725
Services	1,692,843	1,683,651	9,192	1,709,453	(16,610)	16,699,835	11,145,150	5,554,685
Advertising	374,229	312,500	61,729	300,597	73,632	3,197,145	3,278,386	(81,240)
Other terminal concessions	68,924	38,911	30,013	54,610	14,314	505,732	447,947	57,786
Rents	18,104,872	18,008,052	96,820	19,041,875	(937,003)	178,661,901	186,886,282	(8,224,380)
Landing fees	3,432,730	3,609,881	(177,151)	5,047,105	(1,614,375)	35,490,559	51,744,354	(16,253,796)
Utility sales	618,317	430,060	188,257	376,783	241,534	5,293,482	4,964,624	328,859
Telecommunications	235,634	230,700	4,934	241,103	(5,469)	2,356,482	2,305,252	51,231
International arrival fees	1,781,535	2,350,083	(568,548)	1,656,560	124,974	18,898,225	19,773,374	(875,149)
Passenger conveyance fees	633,473	642,982	(9,509)	654,955	(21,482)	6,344,991	6,597,600	(252,609)
Security fees	25,340	29,600	(4,260)	28,860	(3,520)	287,147	390,588	(103,441)
Other	490,261	1,655,413	(1,165,151)	403,310	86,951	6,402,641	5,036,210	1,366,431
Total operating revenues	39,708,887	40,953,641	(1,244,753)	41,409,442	(1,700,555)	389,283,649	401,829,789	(12,546,140)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	2,880,813	2,906,586	(25,772)	2,990,753	(109,939)	30,484,263	30,322,240	162,023
Employee benefits	1,031,674	961,531	70,143	1,272,628	(240,953)	9,857,153	11,825,221	(1,968,068)
Services								
Repairs and maintenance services	1,974,386	1,579,622	394,764	1,941,370	33,016	16,554,795	15,933,118	621,677
Professional services	346,938	368,231	(21,293)	183,721	163,217	2,800,568	2,431,168	369,400
Contract services	4,626,939	3,944,042	682,897	3,911,061	715,878	45,355,887	48,317,622	(2,961,735)
Environmental services	288,764	261,074	27,690	564,997	(276,233)	2,795,110	2,748,002	47,109
Training and licenses	19,672	15,902	3,770	49,834	(30,161)	121,632	147,614	(25,982)
Meeting and business expenses	16,875	34,096	(17,221)	16,723	152	177,009	171,853	5,155
Other services	1,088	4,046	(2,958)	621	467	3,386	35,162	(31,776)
Materials and supplies								
Repairs and maintenance materials	602,219	414,180	188,039	500,299	101,920	5,007,663	4,853,019	154,644
Non-capitalized furniture and equipment	5,916	29,109	(23,193)	15,245	(9,329)	55,663	145,692	(90,030)
Fuel	72,782	163,107	(90,325)	247,616	(174,834)	1,548,541	2,615,439	(1,066,898)
Environmental materials and supplies	844	184	660	1,637	(793)	4,241	8,163	(3,922)
Other materials and supplies	94,239	70,496	23,743	76,123	18,116	2,426,764	2,655,494	(228,730)
Utilities	1,274,446	1,196,819	77,628	1,261,640	12,807	13,958,822	14,144,306	(185,483)
Telecommunication	399	399		500	(101)	3,990	4,500	(510)
Travel	16,418	8,752	7,666	12,233	4,185	88,136	77,289	10,847
Insurance								
Depreciation and amortization	225,161	236,639	(11,478)	199,995	25,166	2,325,646	2,041,750	283,896
Allocations								
Salaries and benefits	(31,983)	(31,983)		(25,098)	(6,885)	(319,828)	(250,980)	(68,848)
Services	(1,800)	(1,800)		215	(2,014)	(17,995)	2,149	(20,144)
Materials and supplies	(689)	(689)		(541)	(148)	(6,889)	(5,411)	(1,478)
Travel	(58)	(58)		(37)	(20)	(576)	(375)	(201)
Total operating expenses	13,445,046	12,160,286	1,284,760	13,221,532	223,514	133,223,981	138,223,035	(4,999,054)
OPERATING INCOME (LOSS)	26,263,842	28,793,355	(2,529,513)	28,187,910	(1,924,068)	256,059,668	263,606,754	(7,547,087)

MWAA Corporate Ledger
 PSD Comparative Income Statement
 Current Period: Oct-15

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	57,071	67,075	(10,004)	37,000	20,071	559,837	317,568	242,270
Total operating revenues	57,071	67,075	(10,004)	37,000	20,071	559,837	317,568	242,270
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,201,133	3,200,663	469	3,189,850	11,282	30,570,665	30,670,832	(100,167)
Employee benefits	1,095,217	1,010,878	84,339	1,383,346	(288,129)	10,014,531	12,946,260	(2,931,729)
Services								
Repairs and maintenance services	18,271	8,548	9,723	63,443	(45,172)	151,045	207,444	(56,399)
Professional services	8,555	7,273	1,283	10,977	(2,421)	118,701	88,326	30,375
Training and licenses	60,014	33,441	26,573	76,850	(16,836)	419,391	521,154	(101,764)
Meeting and business expenses	4,656	4,231	425	4,381	275	41,748	25,395	16,353
Other services	1,284	827	456	301	983	10,981	2,669	8,312
Materials and supplies								
Repairs and maintenance materials	8,651	7,017	1,634	8,137	513	81,225	57,079	24,146
Non-capitalized furniture and equipment	11,756	(19,838)	31,594	30,852	(19,096)	153,317	197,698	(44,380)
Fuel				13,150	(13,150)	16,705	25,714	(9,008)
Environmental materials and supplies	866		866	6,108	(5,241)	5,257	16,558	(11,302)
Other materials and supplies	54,241	84,767	(30,527)	134,694	(80,453)	654,114	703,799	(49,684)
Telecommunication				48	(48)	78	5,239	(5,161)
Travel	11,525	(4,675)	16,201	11,179	346	83,338	77,546	5,792
Insurance								
Depreciation and amortization	15,123	23,273	(8,151)	11,047	4,075	126,774	96,660	30,113
Allocations								
Salaries and benefits	(147,222)	(147,222)		(192,284)	45,062	(1,472,223)	(1,922,839)	450,616
Services	(1,299)	(1,299)		(592)	(707)	(12,992)	(5,918)	(7,074)
Materials and supplies	(1,040)	(1,040)		(783)	(256)	(10,397)	(7,834)	(2,564)
Telecommunications	(1)	(1)		(6)	4	(15)	(58)	43
Travel	(146)	(146)		(267)	121	(1,457)	(2,669)	1,212
Depreciation and amortization	(199)	(199)		(166)	(33)	(1,989)	(1,657)	(332)
Total operating expenses	4,341,384	4,206,499	134,886	4,750,266	(408,882)	40,948,797	43,701,398	(2,752,602)
OPERATING INCOME (LOSS)	(4,284,313)	(4,139,423)	(144,890)	(4,713,266)	428,953	(40,388,959)	(43,383,831)	2,994,871

MWAA Corporate Ledger
 Parking Comparative Income Statement
 Current Period: Oct-15

Date: 09-NOV-15 10:29:26
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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	11,416,639	10,516,227	900,412	10,565,604	851,035	107,483,747	97,088,192	10,395,555
Other	163	56	108	56	108	793	666	126
Total operating revenues	11,416,802	10,516,282	900,520	10,565,660	851,142	107,484,540	97,088,859	10,395,681
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	37,907	49,290	(11,383)	99,660	(61,753)	482,801	453,550	29,251
Services								
Repairs and maintenance services	160,451	243,581	(83,130)	302,972	(142,521)	1,812,225	2,849,878	(1,037,653)
Professional services	297,877	312,990	(15,113)	304,210	(6,333)	2,893,434	2,458,093	435,341
Contract services	2,084,649	1,854,665	229,984	2,034,035	50,614	20,915,006	22,106,502	(1,191,495)
Meeting and business expenses						606		606
Other services						(5,113)		(5,113)
Materials and supplies								
Repairs and maintenance materials	10,103	7,445	2,658	23,425	(13,323)	106,954	132,329	(25,375)
Non-capitalized furniture and equipment	28,123	(1,873)	29,996		28,123	24,299	37,805	(13,506)
Fuel	64,325	13,220	51,105	45,349	18,975	569,655	963,459	(393,804)
Other materials and supplies						122,740	91,817	30,922
Utilities	49,154	32,330	16,824	34,406	14,748	341,858	346,436	(4,578)
Insurance								
Depreciation and amortization							311	(311)
Allocations								
Salaries and benefits	(48)	(48)		(49)	1	(477)	(487)	10
Total operating expenses	2,732,541	2,511,600	220,941	2,844,009	(111,468)	27,263,988	29,439,693	(2,175,706)
OPERATING INCOME (LOSS)	8,684,261	8,004,682	679,579	7,721,651	962,610	80,220,552	67,649,165	12,571,386

MWAA Corporate Ledger
 Telecommunications Comparative Income Statement
 Current Period: Oct-15

Date: 09-NOV-15 10:36:48
 Page: 1

Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=862 (Telephone)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
	-----	-----	-----	-----	-----	-----	-----	-----
OPERATING REVENUES								
Concessions								
Telecommunications	320,536	316,813	3,722	327,761	(7,225)	3,222,674	3,114,453	108,221
Total operating revenues	320,536	316,813	3,722	327,761	(7,225)	3,222,674	3,114,453	108,221
OPERATING EXPENSES								
Salaries and related benefits								
Services								
Repairs and maintenance services		390	(390)			390	26,873	(26,484)
Professional services	282	57	225		282	647		647
Materials and supplies								
Telecommunication	289,678	302,528	(12,850)	435,617	(145,939)	3,661,844	4,326,751	(664,907)
Insurance								
Allocations								
Services	(27)	(27)		(2)	(26)	(273)	(16)	(258)
Telecommunications	(22,513)	(22,513)		(23,452)	939	(225,133)	(234,523)	9,390
Total operating expenses	267,419	280,434	(13,015)	412,163	(144,744)	3,437,474	4,119,086	(681,612)
OPERATING INCOME (LOSS)	53,116	36,379	16,737	(84,402)	137,518	(214,800)	(1,004,633)	789,833

MWA Corporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Oct-15

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	Variance	
OPERATING REVENUES									
Concessions									
Rents	295,352	295,352		294,571	781	2,948,053	2,940,404	7,649	
Utility sales	15,567	15,408	160	14,789	779	159,874	150,694	9,180	
Total operating revenues	310,919	310,760	160	309,360	1,560	3,107,927	3,091,098	16,829	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	14,492	10,509	3,983	6,784	7,708	74,383	39,382	35,001	
Services									
Repairs and maintenance services	1,818	(47,642)	49,460	4,112	(2,294)	25,350	23,608	1,743	
Contract services	7,241	10,693	(3,452)	7,051	190	72,414	79,742	(7,329)	
Materials and supplies									
Repairs and maintenance materials						3,792	474	3,318	
Insurance									
Allocations									
Salaries and benefits	(9)	(9)		(4)	(5)	(90)	(45)	(45)	
Total operating expenses	23,543	(26,448)	49,991	17,943	5,600	175,849	143,162	32,687	
OPERATING INCOME (LOSS)	287,377	337,208	(49,831)	291,417	(4,040)	2,932,078	2,947,936	(15,858)	

MWAA Corporate Ledger
45025 Aviation Drive Comparative Income Statement
Current Period: Oct-15

Date: 09-NOV-15 10:39:51
Page: 1

Currency: USD	Funding Source=00095 (45025 Aviation Drive)							
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Food and Beverage	4,065	2,667	1,399		4,065	55,285		55,285
Rents	64,355	64,355		42,969	21,385	625,160	486,742	138,419
Utility sales	40	38	2	5	35	388	115	273
Total operating revenues	68,460	67,059	1,400	42,975	25,485	680,834	486,857	193,977
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	4,976	9,460	(4,484)	5,668	(692)	62,394	96,333	(33,939)
Services								
Repairs and maintenance services	7,673	27,320	(19,647)	5,711	1,962	180,244	93,551	86,693
Professional services	1,386	1,386		1,386		13,859	13,859	
Contract services	15,020	22,146	(7,125)	14,626	394	205,892	313,915	(108,023)
Materials and supplies								
Repairs and maintenance materials	1,029	1,371	(341)	105	924	8,821	5,988	2,833
Non-capitalized furniture and equipment						70		70
Other materials and supplies		34	(34)			1,547	769	778
Utilities	20,858	22,146	(1,288)	20,501	357	226,742	194,925	31,817
Insurance								
Depreciation and amortization	52,575	52,575		52,575		525,749	525,749	
Allocations								
Salaries and benefits	(53)	(53)		(9)	(44)	(531)	(87)	(444)
Total operating expenses	103,464	136,384	(32,920)	100,563	2,901	1,224,787	1,245,002	(20,216)
OPERATING INCOME (LOSS)	(35,004)	(69,325)	34,320	(57,589)	22,584	(543,953)	(758,146)	214,193

MWAA Corporate Ledger
 45045 Aviation Drive Comparative Income Statement
 Current Period: Oct-15

Currency: USD								
Fund=10 (O&M - Aviation Operations and Maintenance Program),	Cost Center=506 (Dulles East Office Building)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Rents	85,726	85,726		85,726		857,260	1,042,732	(185,472)
Utility sales				8,893	(8,893)	12,242	98,517	(86,275)
Total operating revenues	85,726	85,726		94,619	(8,893)	869,501	1,141,249	(271,747)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	10,738	5,696	5,042	5,750	4,988	59,146	57,001	2,145
Services								
Repairs and maintenance services	8,902	23,123	(14,221)	2,173	6,730	100,092	49,613	50,479
Contract services	5,976	4,056	1,919	5,856	119	115,446	120,352	(4,906)
Materials and supplies								
Repairs and maintenance materials	2,835	47	2,788	192	2,643	10,079	17,234	(7,155)
Utilities	25,158	22,906	2,252	31,093	(5,935)	293,840	293,155	685
Insurance								
Allocations								
Salaries and benefits	(19)	(19)		(6)	(12)	(188)	(65)	(124)
Total operating expenses	53,591	55,809	(2,219)	45,057	8,533	578,415	537,289	41,125
OPERATING INCOME (LOSS)	32,135	29,917	2,219	49,561	(17,426)	291,087	603,959	(312,872)

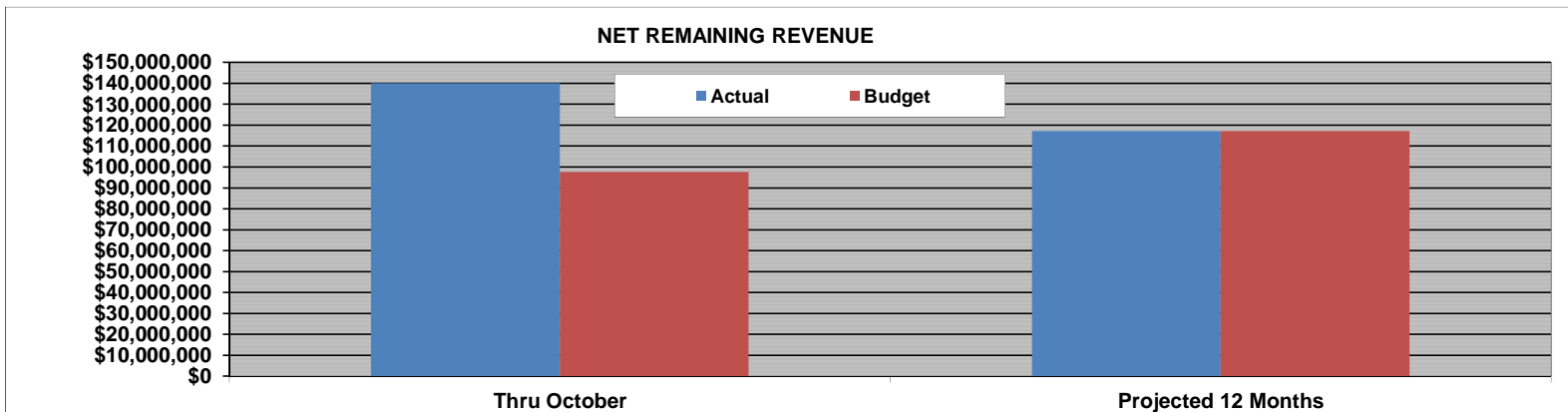
MWAA Corporate Ledger
Fund 10 MTD / YTD / Comparison to Budget
Current Period: Oct-15

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	25,762,965	21,374,653	4,388,311	237,222,200	212,291,949	24,930,251	253,408,646	16,186,446
Rents	27,292,056	28,112,126	(820,069)	270,703,941	276,117,130	(5,413,188)	331,882,829	61,178,888
Landing fees	8,223,149	8,196,531	26,618	81,830,957	85,522,043	(3,691,087)	101,957,000	20,126,043
Utility sales	1,204,566	971,722	232,844	10,904,469	10,218,238	686,231	12,042,573	1,138,104
International arrival fees	1,781,535	1,843,585	(62,051)	18,898,225	20,909,107	(2,010,882)	25,776,317	6,878,092
Passenger conveyance fees	633,473	881,491	(248,018)	6,344,991	8,897,646	(2,552,655)	10,540,000	4,195,009
Security fees	63,620	76,650	(13,030)	760,585	766,500	(5,915)	919,800	159,215
Other	715,133	564,141	150,991	9,109,888	6,072,803	3,037,085	7,098,531	(2,011,356)
Total operating revenues	65,676,496	62,020,899	3,655,597	635,775,255	620,795,416	14,979,839	743,625,696	107,850,441
OPERATING EXPENSES								
Salaries and related benefits	13,491,753	14,288,250	(796,498)	131,671,407	139,648,226	(7,976,818)	166,046,034	34,374,626
Services	11,891,997	12,400,791	(508,794)	113,992,784	121,360,228	(7,367,444)	146,922,746	32,929,961
Materials and supplies	1,310,799	1,600,920	(290,121)	14,627,498	18,183,268	(3,555,769)	22,198,622	7,571,124
Lease from U.S. Government	452,250	442,066	10,184	4,485,189	4,416,165	69,024	5,297,385	812,196
Lease and rental expenses	17,032	19,825	(2,793)	141,930	181,443	(39,513)	224,825	82,895
Utilities	1,920,093	2,298,468	(378,376)	21,320,307	23,173,698	(1,853,391)	28,347,684	7,027,377
Telecommunication	274,489	426,856	(152,368)	3,515,184	4,268,564	(753,381)	5,122,277	1,607,093
Travel	79,068	80,755	(1,687)	580,988	785,974	(204,986)	890,069	309,081
Insurance	530,713	699,573	(168,860)	6,156,073	7,288,227	(1,132,153)	8,784,992	2,628,918
Project expenses	0	96,057	(96,057)	5,056	291,087	(286,030)	961,235	956,179
Non-cash expenses (gains)	2,086	0	2,086	38,320	0	38,320	0	(38,320)
Depreciation and amortization	339,792	34,942	304,850	3,233,513	349,419	2,884,094	419,303	(2,814,210)
Total operating expenses	30,310,070	32,388,504	(2,078,434)	299,768,250	319,946,298	(20,178,048)	385,215,170	85,446,921
OPERATING INCOME	35,366,426	29,632,395	5,734,031	336,007,006	300,849,118	35,157,887	358,410,526	22,403,520
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	591,990	0	591,990	(32,486)	0	(32,486)	0	32,486
Realized investment gains (losses)	(415,888)	0	(415,888)	1,439,047	0	1,439,047	0	(1,439,047)
Interest expense	(17,974)	(17,556)	(418)	801,153	(175,558)	976,711	(210,670)	(1,011,823)
Federal, state and local grants	686	0	686	779,086	0	779,086	0	(779,086)
Total non-operating revenues (expenses)	158,814	(17,556)	176,370	2,986,799	(175,558)	3,162,358	(210,670)	(3,197,469)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	35,525,241	29,614,840	5,910,401	338,993,805	300,673,560	38,320,245	358,199,856	19,206,051
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	35,525,241	29,614,840	5,910,401	338,993,805	300,673,560	38,320,245	358,199,856	19,206,051

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF OCTOBER 31, 2015**

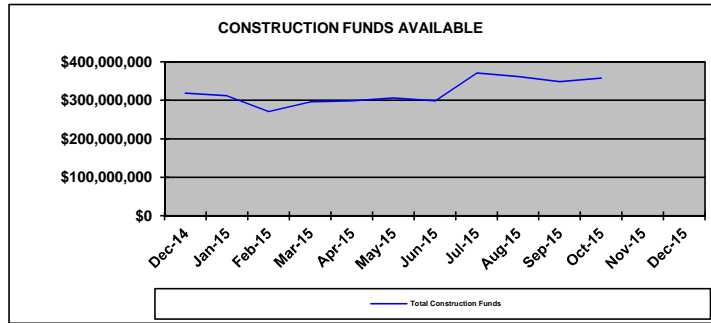
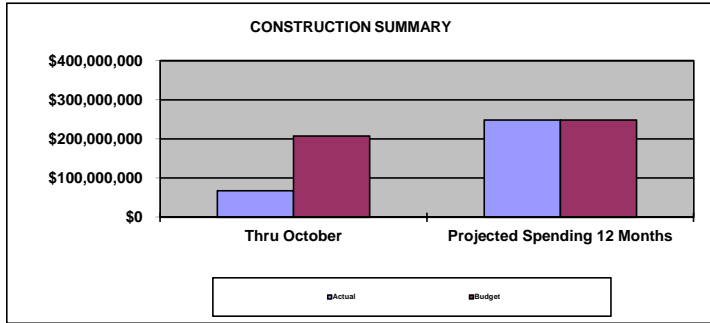
	CY 2015 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2015	
TOTAL REVENUES W/ TRANSFERS	\$ 265,359,000	\$ 495,743,000	\$ 761,102,000	\$ 634,251,667	\$ 653,839,709	
O & M EXPENSES LESS DEPRECIATION	147,113,000	199,361,000	346,474,000	288,728,333	270,644,796	<u>Coverage Year to Date</u>
NET OPERATING REVENUES	118,246,000	296,382,000	414,628,000	345,523,333	383,194,913	396,392,907 / 253,406,971 = 1.56
DEBT SERVICE	(73,159,000)	(236,475,000)	(309,634,000)	(258,028,333)	(253,406,971)	
O & M RESERVE	(1,490,000)	(2,041,000)	(3,531,000)	(2,942,500)	(2,942,500)	
INTEREST INCOME	2,633,000	12,997,000	15,630,000	13,025,000	13,197,994	
NET REMAINING REVENUES	<u>\$ 46,230,000</u>	<u>\$ 70,863,000</u>	<u>\$ 117,093,000</u>	<u>\$ 97,577,500</u>	<u>\$ 140,043,436</u>	



At the end of October, the estimated Net Remaining Revenue (NRR) is \$140,043,436. At 83.3% year-to-date, the Airports Authority has earned 119.6% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 10/31/2015**

NOTE: 83.3% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$68.0 million. The 2015 budget for Capital Construction Program expenditures totals \$248.8 million.

Short-Term Liquidity Forecast: As of October 31, 2015 the Authority had \$357.9 million available in construction funds, which includes \$179.0 million on the shelf in Commercial Paper Series 2 fund. Of the funds on hand as of the end of September, \$81.4 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.