



Aviation Enterprise June 2017 Financial Report

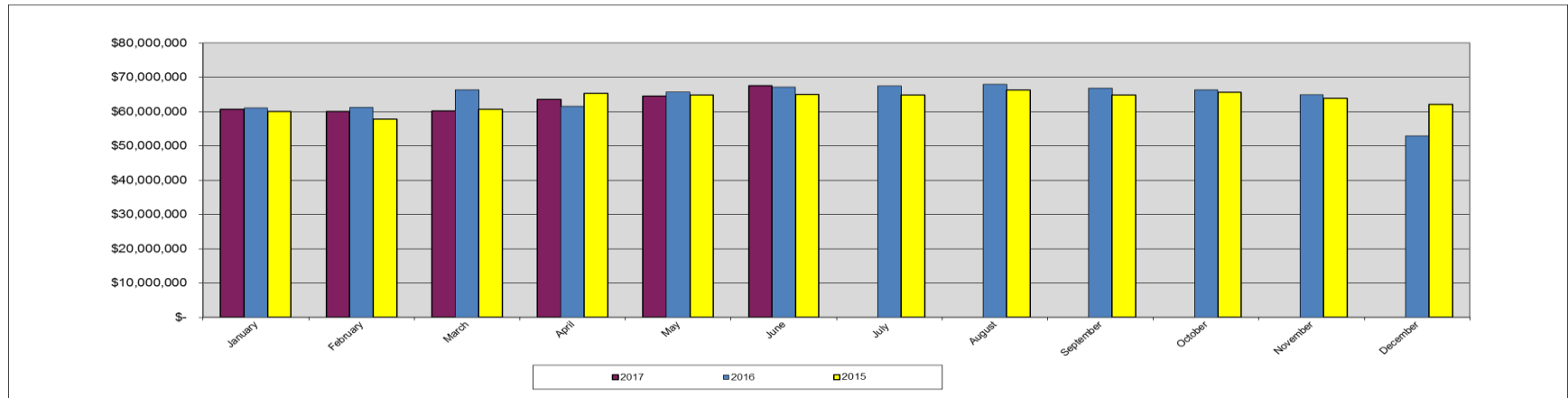
Prepared by the Office of Finance
July 2017



Aviation Enterprise Financial Report June 2017

Total Revenue

- Total Revenue thru June 2017 is \$376.8 million
- Total Revenue thru June 2017 is 1.7% lower than prior year
- Total Revenue thru June 2017 is 0.3% lower than forecast

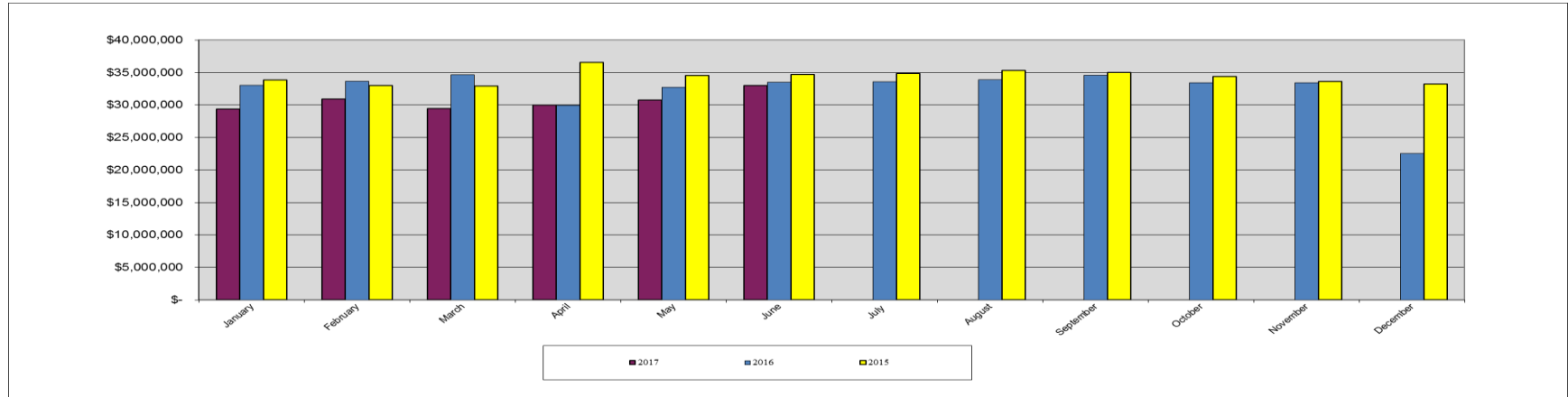




Aviation Enterprise Financial Report June 2017

Airline Revenue

- Airline Revenue thru June 2017 is \$183.4 million
- Airline Revenue thru June 2017 is 7.1% lower than prior year
- Airline Revenue thru June 2017 is 2.8% lower than forecast

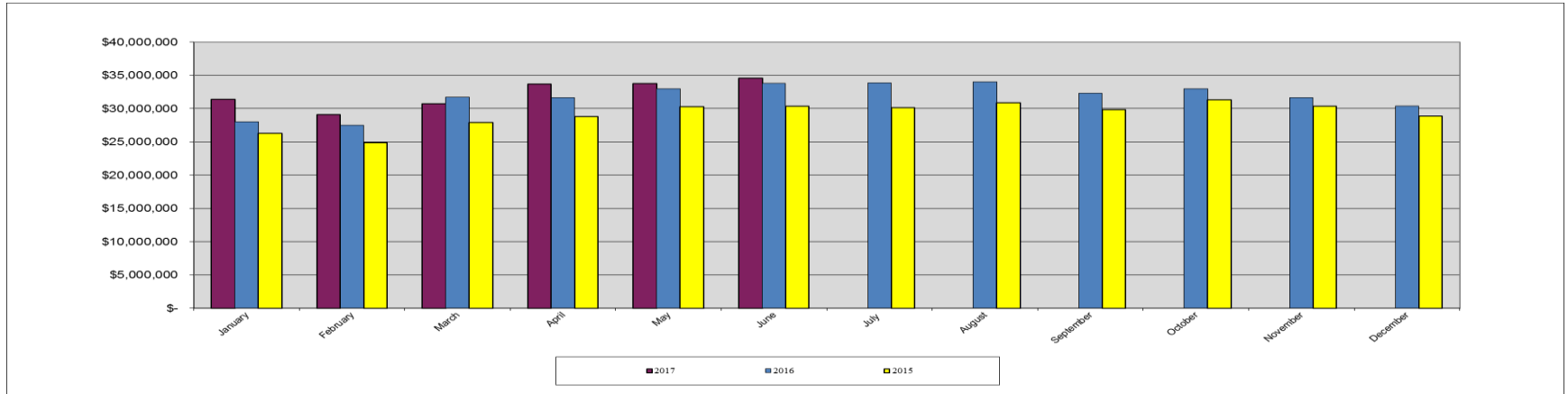




Aviation Enterprise Financial Report June 2017

Non-Airline Revenue

- Non-Airline Revenue thru June 2017 is \$193.4 million
- Non-Airline Revenue thru June 2017 is 4.1% higher than prior year
- Non-Airline Revenue thru June 2017 is 2.2% higher than forecast





Aviation Enterprise Financial Report June 2017

O&M Expenses

- O&M Expenses thru June 2017 are \$181.2 million
- O&M Expenses thru June 2017 are 1.8% lower than prior year
- O&M Expenses thru June 2017 are 10.8% lower than forecast



Aviation Enterprise Financial Report June 2017

Operating Income

- \$68.9 million thru June 2017
- Prior year operating income was \$72.3 million

Debt Service Coverage Estimate

	2017 Current Year	2016 Prior Year
June	1.77x	1.59x
May	1.74x	1.55x
December	1.61x (Est.)	1.79x



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

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June 2017

Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for June 2017 were \$67.6 million. Operating revenues increased from May 2017 by \$3.1 million mostly due to increases in landing fees of \$2.4 million, concessions of \$0.5 million, rents of \$0.3 million and utility sales of \$0.1 million offset by decreases in international arrival fees sales of \$0.1 million.
- ➔ Operating revenues of \$376.8 million through June 2017 were a decrease of \$6.4 million from 2016 totals. Rents decreased by \$10.2 million, international arrival fees by \$1.8 million, landing fees by \$1.2 million, passenger conveyance fees by \$0.6 million and security fees by \$0.1 million offset by increases in concessions of \$7.3 million and other revenues of \$0.2 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of June 2017 were \$52.5 million, which is \$0.5 million lower than May 2017 mostly due to decreases in salaries and related benefits of \$0.8 million and materials and supplies of \$0.8 million offset by increases in insurance of \$0.6 million, project expenses of \$0.2 million and services of \$0.2 million.
- ➔ Operating expenses of \$307.9 million through June 2017 were \$3.1 million lower than 2016 primarily due to decreases in depreciation and amortization of \$6.4 million, services of \$0.3 million and utilities of \$0.3 million offset by increases in salaries and related benefits of \$1.5 million, telecommunications of \$1.1 million, materials and supplies of \$0.8 million, project expenses of \$0.5 million and insurance of \$0.1 million.
- ➔ Operating income for the Aviation Enterprise Fund in June 2017 was \$15.2 million compared to operating income of \$11.6 million in May 2017.
- ➔ Year-to-date through June 2017, operating income was \$68.9 million compared to operating income of \$72.3 million as of June 2016.
- ➔ In June 2017 there were net non-operating expenses of \$4.3 million compared to net non-operating expenses in May 2017 of \$15.2 million. The difference of \$10.9 million is primarily due to an increase of \$11.8 million change in the swaps fair value offset by a decrease to investment loss of \$0.8 million and an increase in interest expenses of \$0.1 million.
- ➔ Net non-operating expenses through June 2017 were \$60.9 million. The positive difference from prior year-to-date of \$62.2 million is mostly comprised of a \$45.4 million gain in swaps fair value, an increase of federal, state and local grants of \$12.2 million, a \$6.3 million decrease in interest expense and a decrease of \$1.7 million in investment gains.
- ➔ The net capital contributions for the Aviation Enterprise Fund for the month of June 2017 were a positive \$7.6 million compared to a negative \$2.7 million in May 2017. The \$10.3 million increase is due to an increase in other capital property contributed of \$8.5 million, an increase in federal, state and local grants of \$1.5 million and an increase in passenger facility charges of \$0.2 million. Year-to-date capital contributions were \$28.7 million, a decrease of \$6.2 million from 2016 due to a decrease of \$8.1 million in other capital property contributed offset by increases in passenger facility charges of \$1.2 million and an increase of \$0.8 million in federal, state and local grants.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of June 2017 of \$18.5 million compared to a decrease of \$6.3 million for the prior month.
- ➔ The year-to-date increase in net position through June 2017 was \$36.7 million compared to a year-to-date decrease of \$15.9 through June 2016.
- ➔ Accounts receivables delinquent over 30 days, including amounts past due which are in bankruptcy proceedings, had a balance of \$3.6 million as of June 30, 2017, a decrease of 6.5% from May 31, 2017. Delinquent accounts receivables for customer accounts which have a net credit balance are excluded from reported delinquent receivables.
- ➔ Debt service coverage increased from 1.74x from May 2017 to 1.77x for June 2017.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AVIATION ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 6/30/17**

Actuals vs Budget

	Actuals		Percent Change CY to PY	Pro-Rated Annual Budget	Percent Change CY to Budget	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
	Current Year to Date	Prior Year to Date								
Airline rents	\$ 125,829,112	\$ 136,216,835	(7.6%)	129,831,129	(3.1%)	\$ 128,799,504	(2.3%)	▼	▼	▼
Landing fees	46,170,359	47,399,452	(2.6%)	48,132,011	(4.1%)	46,959,692	(1.7%)	▼	▼	▼
International arrival fees	8,046,345	9,894,127	(18.7%)	11,435,464	(29.6%)	10,639,272	(24.4%)	▼	▼	▼
Pass conveyance fees (mobile lounge)	3,397,305	4,014,673	(15.4%)	2,305,641	47.3%	2,278,073	49.1%	▼	▲	▲
Total Airline Revenue	\$ 183,443,121	\$ 197,525,088	(7.1%)	191,704,244	(4.3%)	\$ 188,676,541	(2.8%)	▼	▼	▼
Security fees (TSA)	446,625	510,728	(12.6%)	498,032	(10.3%)	498,032	(10.3%)	▼	▼	▼
Utility sales	6,564,996	6,543,902	0.3%	6,438,641	2.0%	6,447,866	1.8%	—	▲	▲
Parking permits and miscellaneous	5,459,454	5,236,536	4.3%	5,141,482	6.2%	5,270,490	3.6%	▲	▲	▲
Non-airlines rents	20,852,630	20,713,194	0.7%	20,469,762	1.9%	20,373,189	2.4%	—	▲	▲
Food and beverage	16,114,575	14,120,397	14.1%	16,552,203	(2.6%)	16,138,007	(0.1%)	▲	▼	—
Retail and newsstand	7,049,320	6,992,622	0.8%	7,019,335	0.4%	6,667,173	5.7%	—	—	▲
Hotel and gas station	1,641,841	1,786,211	(8.1%)	1,788,892	(8.2%)	1,824,100	(10.0%)	▼	▼	▼
Duty free	6,835,777	6,745,184	1.3%	6,835,777	0.0%	6,835,777	0.0%	▲	—	—
Other concessions	742,941	562,574	32.1%	758,671	(2.1%)	758,671	(2.1%)	▲	▼	▼
Advertising	7,065,538	6,586,404	7.3%	6,587,500	7.3%	6,587,500	7.3%	▲	▲	▲
Foreign currency	2,000,000	2,108,333	(5.1%)	2,000,000	0.0%	2,000,000	0.0%	▼	—	—
Ground transportation	17,285,649	13,533,241	27.7%	13,728,359	25.9%	13,868,836	24.6%	▲	▲	▲
Hotel shuttle	336,675	306,369	9.9%	355,695	(5.3%)	336,348	0.1%	▲	▼	—
Rental cars ⁴	20,145,008	19,178,928	5.0%	21,445,452	(6.1%)	20,832,690	(3.3%)	▲	▼	▼
In flight kitchen	7,327,945	6,860,664	6.8%	6,960,156	5.3%	6,774,389	8.2%	▲	▲	▲
Parking	61,688,418	63,457,219	(2.8%)	63,910,000	(3.5%)	63,742,354	(3.2%)	▼	▼	▼
FBO	11,477,448	10,032,838	14.4%	9,737,167	17.9%	9,737,167	17.9%	▲	▲	▲
Miscellaneous	341,288	436,555	(21.8%)	566,179	(39.7%)	578,488	(41.0%)	▼	▼	▼
Total Non-Airline Revenue	\$ 193,376,129	\$ 185,712,499	4.1%	190,793,300	1.4%	\$ 189,271,077	2.2%	▲	▲	▲
Total Revenues	\$ 376,819,250	\$ 383,237,587	(1.7%)	382,497,544	(1.5%)	\$ 377,947,617	(0.3%)	▼	▼	—
Personnel compensation ¹	\$ 65,185,274	\$ 64,960,832	0.3%	68,268,705	(4.5%)	\$ 69,010,198	(5.5%)	—	▼	▼
Employee Benefits ¹	21,607,147	20,316,940	6.4%	22,873,826	(5.5%)	22,010,531	(1.8%)	▲	▼	▼
Services ¹	63,978,584	68,406,895	(6.5%)	74,583,068	(14.2%)	76,665,007	(16.5%)	▲	▼	▼
Materials and supplies ¹	8,080,110	9,380,835	(13.9%)	10,294,275	(21.5%)	11,367,991	(28.9%)	▼	▼	▼
Lease from U.S. Government ¹	2,762,099	2,719,967	1.5%	2,827,220	(2.3%)	2,827,220	(2.3%)	▲	▼	▼
Lease and rental expenses ¹	873,614	75,483	1057.4%	1,229,106	(28.9%)	1,017,009	(14.1%)	▲	▼	▼
Utilities ¹	12,973,668	13,273,273	(2.3%)	13,657,194	(5.0%)	13,346,887	(2.8%)	▼	▼	▼
Telecommunications ¹	2,018,155	1,711,008	18.0%	1,880,000	7.3%	1,880,000	7.3%	▲	▲	▲
Travel ¹	322,332	336,865	(4.3%)	537,530	(40.0%)	582,914	(44.7%)	▼	▼	▼
Insurance ¹	3,340,673	3,244,094	3.0%	4,425,383	(24.5%)	4,394,061	(24.0%)	▲	▼	▼
Project expenses ¹	-	1,179	(100.0%)	25,000	(100.0%)	16,667	(100.0%)	▼	▼	▼
Non-cash expenses (gains) ¹	56,981	35,575	60.2%	0	N/A	-	N/A	▲	N/A	N/A
Expenses	181,198,636	184,462,945	(1.8%)	200,601,305	(9.7%)	203,118,485	(10.8%)	▼	▼	▼
Operating Income (Loss) before Deprec. & Non-Airport Expenses	195,620,614	198,774,642	(1.6%)	181,896,239	7.5%	174,829,133	11.9%	▼	▲	▲
Depreciation and amortization	111,443,958	117,829,305	(5.4%)		N/A		N/A	▼	N/A	N/A
Non-Operating Budget Expenses	15,284,175	8,690,160	75.9%		N/A		N/A	▲	N/A	N/A
Total Expenses	\$ 307,926,768	\$ 310,982,409	(1.0%)		N/A		N/A	—	N/A	N/A
Operating Income (Loss)	\$ 68,892,482	\$ 72,255,177	(4.7%)		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 - DCA (rolling 12 months of activity) ²	23,879,887	23,451,469	1.8%	23,800,000	0.3%		N/A	▲	—	N/A
Passenger Activity - IAD (rolling 12 months of activity) ²	22,431,246	21,532,449	4.2%	22,000,000	2.0%		N/A	▲	▲	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) ²	2,349	2,291	2.5%				N/A	▲	N/A	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) ²	282,407	256,099	10.3%				N/A	▲	N/A	N/A
Debt Service Coverage (Year-to-Date)	1.77	1.59	11.3%	1.61	9.9%		N/A	▲	▲	N/A
Investment Income (Loss) (Year-to-Date) ⁵	\$ 9,672,492	\$ 11,422,206	(15.3%)	\$ 10,376,500	(6.8%)		N/A	▼	▼	N/A
Principal Payments	\$ 83,787,500	\$ 75,840,000	10.5%	\$ 86,043,125	(2.6%)		N/A	▲	▼	N/A
Interest Expense (Year-to-Date)	\$ 87,642,592	\$ 93,899,922	(6.7%)	\$ 86,327,500	1.5%		N/A	▼	▲	N/A
PFC (Year-to-Date)	\$ 48,152,531	\$ 46,986,594	2.5%	\$ 45,050,000	6.9%	\$46,812,034	2.9%	▲	▲	▲
	06/30/17	05/31/17								
Delinquent Accounts Receivable ³	\$ 3,624,739	\$ 3,876,330	(6.5%)		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: Jun-17

Date: 11-JUL-17 17:36:12
Page: 1

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Jun-17	As of May-17
ASSETS		
Current Assets		
Unrestricted cash and cash equivalents	\$ 80,933,664	\$ 36,573,279
Current portion of restricted assets	235,377,611	218,297,300
Accounts receivable, net	22,532,848	21,559,547
Investments	748,954,904	797,778,461
Inventory	9,329,057	9,368,781
Prepaid expenses and other current assets	4,033,553	4,837,808
Total Current Assets	1,101,161,637	1,088,415,176
Non-Current Assets		
Restricted Assets		
Cash and cash equivalents	206,034,451	176,583,470
Receivables	21,791,504	19,510,276
Investments	505,776,332	514,630,997
Payments made in advance		
Less: current portion of restricted assets	(235,377,611)	(218,297,300)
Total Restricted Assets	498,224,677	492,427,444
Unrestricted Assets		
Investments		
Prepaid bond insurance	1,951,874	1,982,933
Other assets	1,040,620	1,162,210
Total Unrestricted	2,992,495	3,145,144
Capital Assets		
Land and other non-depreciable assets	182,738,053	182,738,053
Construction in progress	222,689,608	210,138,966
Building, systems and equipment	7,333,167,179	7,332,417,885
Less: accumulated depreciation	(3,369,672,448)	(3,351,368,052)
Capital Assets, Net	4,368,922,392	4,373,926,851
Total Non-Current Assets	4,870,139,564	4,869,499,438
Total Assets	\$ 5,971,301,201	\$ 5,957,914,614
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - debt refundings	\$ 70,798,011	\$ 71,451,308
Deferred outflows - pension plans	16,868,799	16,868,799
Total Deferred Outflows of Resources	\$ 87,666,810	\$ 88,320,107

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

Date: 11-JUL-17 17:36:12
Page: 2

Currency: USD
Fund=01 (Aviation Enterprise Fund)

	As of Jun-17 -----	As of May-17 -----
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	\$ 57,345,215	\$ 64,786,763
Due to (due from) other funds	44,492,046	40,167,875
Operating lease obligations	371,137	2,685,385
Advance billings and payments received in advance	23,427,178	29,245,797
Accrued interest payable	47,947,329	32,619,686
Current portion of long-term debt	167,575,000	167,575,000
Total Current Liabilities	----- 341,157,905	----- 337,080,506
Non-Current Liabilities		
Other liabilities	7,772,185	7,531,577
Net pension liability	6,266,901	6,266,901
Interest rate swaps payable	144,135,905	151,681,899
Bonds payable, net	4,572,820,851	4,575,320,671
Total Non-Current Liabilities	----- 4,730,995,841	----- 4,740,801,047
Total Liabilities	----- \$ 5,072,153,746	----- \$ 5,077,881,553
=====		
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - debt refundings	\$ 136,098	\$ 137,604
Deferred inflows - pension plans	5,934,412	5,934,412
Total Deferred Inflows of Resources	----- \$ 6,070,510	----- \$ 6,072,016
=====		
NET POSITION		
Net Investment in Capital Assets	\$ 124,012,502	\$ 132,956,424
Restricted for:		
Debt service	129,647,512	115,780,331
Construction	69,279,311	65,869,154
Public Safety	194,949	179,307
IAD Air Traffic Control Tower	5,859,509	5,844,362
Unrestricted	651,749,973	641,651,574
Total Net Position	----- \$ 980,743,755	----- \$ 962,281,152
=====		

MWAA Corporate Ledger
 Aviation Enterprise Fund Comparative Income Statement
 Current Period: Jun-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	28,869,706	28,404,553	465,153	28,420,457	449,249	160,125,764	152,786,604	7,339,160
Rents	24,568,131	24,302,348	265,783	25,982,423	(1,414,292)	146,608,402	156,851,564	(10,243,162)
Landing fees	10,023,173	7,669,812	2,353,361	8,199,856	1,823,316	46,170,359	47,399,452	(1,229,093)
Utility sales	1,148,370	1,075,109	73,261	1,032,677	115,694	6,564,996	6,543,902	21,095
International arrival fees	1,470,670	1,525,466	(54,796)	1,881,424	(410,755)	8,046,345	9,894,127	(1,847,782)
Passenger conveyance fees	568,908	565,321	3,587	676,212	(107,304)	3,397,305	4,014,673	(617,368)
Security fees	70,420	74,170	(3,750)	76,530	(6,110)	446,625	510,728	(64,103)
Other	927,639	904,728	22,911	984,228	(56,589)	5,459,454	5,236,536	222,917
Total operating revenues	67,647,016	64,521,506	3,125,510	67,253,807	393,209	376,819,250	383,237,587	(6,418,337)
OPERATING EXPENSES								
Salaries and related benefits	14,498,063	15,305,700	(807,638)	14,439,335	58,728	86,792,422	85,277,772	1,514,650
Services	13,256,623	13,070,161	186,462	14,135,951	(879,328)	76,124,889	76,455,100	(330,211)
Materials and supplies	1,463,987	2,215,141	(751,154)	1,264,421	199,566	10,419,672	9,668,438	751,233
Lease from U.S. Government	450,849	462,750	(11,901)	446,717	4,132	2,762,099	2,719,967	42,132
Utilities	2,081,880	2,089,128	(7,247)	2,047,487	34,393	12,973,668	13,273,273	(299,605)
Telecommunication	626,947	590,126	36,820	241,486	385,461	2,793,651	1,715,284	1,078,367
Travel	81,314	77,646	3,668	80,725	589	327,014	341,314	(14,300)
Insurance	1,001,632	412,962	588,670	415,306	586,326	3,340,673	3,244,094	96,579
Project expenses	383,910	138,585	245,325	75,862	308,047	922,126	422,288	499,838
Non-cash expenses (gains)	4,919	(1,851)	6,770	13,009	(8,090)	26,599	35,575	(8,977)
Depreciation and amortization	18,602,908	18,582,272	20,636	19,067,284	(464,376)	111,443,958	117,829,305	(6,385,347)
Total operating expenses	52,453,030	52,942,620	(489,589)	52,227,582	225,448	307,926,768	310,982,409	(3,055,641)
OPERATING INCOME	15,193,985	11,578,886	3,615,099	15,026,225	167,761	68,892,482	72,255,177	(3,362,696)
NON-OPERATING REVENUES (EXPENSES)								
Investment gains (losses)	1,119,122	1,940,814	(821,692)	3,402,925	(2,283,803)	9,672,492	11,422,206	(1,749,715)
Interest expense	(15,040,035)	(14,917,677)	(122,357)	(15,641,849)	601,814	(87,642,592)	(93,899,922)	6,257,330
Federal, state and local grants	2,084,397	2,083,333	1,064	1,00,985	1,983,412	12,716,779	471,420	12,245,359
Fair value gain (loss) on swaps	7,545,994	(4,280,743)	11,826,736	(17,914,590)	25,460,584	4,333,660	(41,091,667)	45,425,326
Total non-operating revenues (expenses)	(4,290,522)	(15,174,272)	10,883,751	(30,052,529)	25,762,007	(60,919,662)	(123,097,962)	62,178,301
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	10,903,464	(3,595,386)	14,498,850	(15,026,304)	25,929,768	7,972,820	(50,842,785)	58,815,605
CAPITAL CONTRIBUTIONS								
Passenger facility charges	7,931,415	7,714,519	216,896	7,719,013	212,402	48,152,531	46,986,594	1,165,937
Federal, state and local grants	2,347,493	798,262	1,549,232	426,841	1,920,653	4,889,493	4,123,047	766,446
Other capital property contributed	(2,719,769)	(11,203,836)	8,484,067	(3,402,477)	682,708	(24,316,829)	(16,209,121)	(8,107,708)
Total capital contributions	7,559,139	(2,691,056)	10,250,195	4,743,377	2,815,763	28,725,195	34,900,520	(6,175,325)
INCREASE (DECREASE) IN NET POSITION	18,462,603	(6,286,442)	24,749,045	(10,282,928)	28,745,530	36,698,015	(15,942,265)	52,640,280

Currency: USD
 No specific Ledger requested

	Aviation O&M Month of Jun-17	COMIP Month of Jun-17	CCP Month of Jun-17	Total Month of Jun-17
OPERATING REVENUES				
Concessions	28,869,706	0	0	28,869,706
Rents	24,568,131	0	0	24,568,131
Landing fees	10,023,173	0	0	10,023,173
Utility sales	1,148,370	0	0	1,148,370
International arrival fees	1,470,670	0	0	1,470,670
Passenger conveyance fees	568,908	0	0	568,908
Security fees	70,420	0	0	70,420
Other	927,639	0	0	927,639
Total operating revenues	67,647,016	0	0	67,647,016
OPERATING EXPENSES				
Salaries and related benefits	14,498,063	0	0	14,498,063
Services	11,211,550	623,281	1,421,791	13,256,623
Materials and supplies	1,197,192	(1,029)	1,907	1,198,070
Lease from U.S. Government	450,849	0	0	450,849
Lease and rental expenses	265,917	0	0	265,917
Utilities	2,081,880	0	0	2,081,880
Telecommunication	430,239	0	196,708	626,947
Travel	81,484	0	(170)	81,314
Insurance	1,001,632	0	0	1,001,632
Project expenses	0	139,632	244,278	383,910
Non-cash expenses (gains)	4,919	0	0	4,919
Depreciation and amortization	366,002	1,138,907	17,097,999	18,602,908
Total operating expenses	31,589,726	1,900,791	18,962,513	52,453,030
OPERATING INCOME	36,057,290	(1,900,791)	(18,962,513)	15,193,985
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	20,981	0	(426,376)	(405,395)
Realized investment gains (losses)	537,984	0	986,533	1,524,517
Interest expense	(17,267)	0	(15,022,768)	(15,040,035)
Federal, state and local grants	2,084,397	0	0	2,084,397
Fair value gain (loss) on swaps	0	0	7,545,994	7,545,994
Total non-operating revenues (expenses)	2,626,096	0	(6,916,617)	(4,290,522)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,683,385	(1,900,791)	(25,879,130)	10,903,464
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	7,931,415	7,931,415
Federal, state and local grants	0	0	2,347,493	2,347,493
Other capital property contributed	0	0	(2,719,769)	(2,719,769)
Total capital contributions	0	0	7,559,139	7,559,139
INCREASE (DECREASE) IN NET POSITION	38,683,385	(1,900,791)	(18,319,991)	18,462,603

Currency: USD
 No specific Ledger requested

	Aviation O&M YTD Jun-17	COMIP YTD Jun-17	CCP YTD Jun-17	Total YTD Jun-17
OPERATING REVENUES				
Concessions	160,125,764	0	0	160,125,764
Rents	146,608,402	0	0	146,608,402
Landing fees	46,170,359	0	0	46,170,359
Utility sales	6,564,996	0	0	6,564,996
International arrival fees	8,046,345	0	0	8,046,345
Passenger conveyance fees	3,397,305	0	0	3,397,305
Security fees	446,625	0	0	446,625
Other	5,459,454	0	0	5,459,454
Total operating revenues	376,819,250	0	0	376,819,250
OPERATING EXPENSES				
Salaries and related benefits	86,792,422	0	0	86,792,422
Services	63,978,584	7,031,271	5,115,034	76,124,889
Materials and supplies	8,080,110	1,431,640	34,308	9,546,057
Lease from U.S. Government	2,762,099	0	0	2,762,099
Lease and rental expenses	873,614	0	0	873,614
Utilities	12,973,668	0	0	12,973,668
Telecommunication	2,018,155	27	775,469	2,793,651
Travel	322,332	4,852	(170)	327,014
Insurance	3,340,673	0	0	3,340,673
Project expenses	0	180,657	741,469	922,126
Non-cash expenses (gains)	56,981	0	(30,382)	26,599
Depreciation and amortization	2,182,269	6,816,637	102,445,052	111,443,958
Total operating expenses	183,380,905	15,465,084	109,080,779	307,926,768
OPERATING INCOME	193,438,345	(15,465,084)	(109,080,779)	68,892,482
NON-OPERATING REVENUES (EXPENSES)				
Passenger facility charges, financing costs	0	0	0	0
Unrealized investment gains (losses)	752,201	0	627,643	1,379,843
Realized investment gains (losses)	2,353,173	0	5,939,475	8,292,648
Interest expense	(142,512)	0	(87,500,080)	(87,642,592)
Federal, state and local grants	12,716,779	0	0	12,716,779
Fair value gain (loss) on swaps	0	0	4,333,660	4,333,660
Total non-operating revenues (expenses)	15,679,640	0	(76,599,302)	(60,919,662)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	209,117,985	(15,465,084)	(185,680,081)	7,972,820
CAPITAL CONTRIBUTIONS				
Passenger facility charges	0	0	48,152,531	48,152,531
Federal, state and local grants	0	0	4,889,493	4,889,493
Other capital property contributed	0	0	(24,316,829)	(24,316,829)
Total capital contributions	0	0	28,725,195	28,725,195
INCREASE (DECREASE) IN NET POSITION	209,117,985	(15,465,084)	(156,954,886)	36,698,015

MWAA Corporate Ledger
 Aviation O&M Comparative Income Statement
 Current Period: Jun-17

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	28,869,706	28,404,553	465,153	28,420,457	449,249	160,125,764	152,786,604	7,339,160
Rents	24,568,131	24,302,348	265,783	25,982,423	(1,414,292)	146,608,402	156,851,564	(10,243,162)
Landing fees	10,023,173	7,669,812	2,353,361	8,199,856	1,823,316	46,170,359	47,399,452	(1,229,093)
Utility sales	1,148,370	1,075,109	73,261	1,032,677	115,694	6,564,996	6,543,902	21,095
International arrival fees	1,470,670	1,525,466	(54,796)	1,881,424	(410,755)	8,046,345	9,894,127	(1,847,782)
Passenger conveyance fees	568,908	565,321	3,587	676,212	(107,304)	3,397,305	4,014,673	(617,368)
Security fees	70,420	74,170	(3,750)	76,530	(6,110)	446,625	510,728	(64,103)
Other	927,639	904,728	22,911	984,228	(56,589)	5,459,454	5,236,536	222,917
Total operating revenues	67,647,016	64,521,506	3,125,510	67,253,807	393,209	376,819,250	383,237,587	(6,418,337)
OPERATING EXPENSES								
Salaries and related benefits	14,498,063	15,305,700	(807,638)	14,439,335	58,728	86,792,422	85,277,772	1,514,650
Services	11,211,550	11,059,504	152,047	11,726,044	(514,494)	63,978,584	68,406,895	(4,428,311)
Materials and supplies	1,197,192	1,440,446	(243,254)	1,258,733	(61,541)	8,080,110	9,380,835	(1,300,725)
Lease from U.S. Government	450,849	462,750	(11,901)	446,717	4,132	2,762,099	2,719,967	42,132
Lease and rental expenses	265,917	247,228	18,688	8,972	256,945	873,614	75,483	798,131
Utilities	2,081,880	2,089,128	(7,247)	2,047,487	34,393	12,973,668	13,273,273	(299,605)
Telecommunication	430,239	349,936	80,303	240,968	189,271	2,018,155	1,711,008	307,147
Travel	81,484	76,047	5,437	80,725	759	322,332	336,865	(14,533)
Insurance	1,001,632	412,962	588,670	415,306	586,326	3,340,673	3,244,094	96,579
Project expenses							1,179	(1,179)
Non-cash expenses (gains)	4,919	(1,851)	6,770	13,009	(8,090)	56,981	35,575	21,405
Depreciation and amortization	366,002	413,049	(47,047)	338,023	27,979	2,182,269	2,056,416	125,853
Total operating expenses	31,589,726	31,854,900	(265,173)	31,015,318	574,409	183,380,905	186,519,360	(3,138,455)
OPERATING INCOME	36,057,290	32,666,606	3,390,683	36,238,489	(181,200)	193,438,345	196,718,226	(3,279,882)
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	20,981	352,749	(331,768)	44,899	(23,917)	752,201	74,779	677,422
Realized investment gains (losses)	537,984	218,920	319,065	381,885	156,099	2,353,173	1,785,786	567,387
Interest expense	(17,267)	(51,235)	33,968	(17,881)	615	(142,512)	(784,328)	641,816
Federal, state and local grants	2,084,397	2,083,333	1,064	100,985	1,983,412	12,716,779	471,420	12,245,359
Total non-operating revenues (expenses)	2,626,096	2,603,767	22,329	509,888	2,116,208	15,679,640	1,547,657	14,131,983
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,683,385	35,270,373	3,413,012	36,748,377	1,935,008	209,117,985	198,265,883	10,852,102
CAPITAL CONTRIBUTIONS								
Federal, state and local grants								
Total capital contributions								
INCREASE (DECREASE) IN NET POSITION	38,683,385	35,270,373	3,413,012	36,748,377	1,935,008	209,117,985	198,265,883	10,852,102

MWAA Corporate Ledger
 Consolidated Function Comparative Income Statement
 Current Period: Jun-17

Date: 10-JUL-17 14:27:38
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Currency: USD	Fund=10 (O&M - Aviation Operations and Maintenance Program), Department=D001 (Administration)							
	Current Month	Prior Month	Variance	Current Month - Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Concessions								
Other	18,486	9,993	8,493	59,627	(41,141)	74,553	177,471	(102,918)
Total operating revenues	18,486	9,993	8,493	59,627	(41,141)	74,553	177,471	(102,918)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,262,339	3,321,985	(59,646)	3,107,593	154,746	18,729,516	17,801,179	928,338
Employee benefits	893,975	929,890	(35,915)	890,081	3,894	5,278,831	4,809,519	469,313
Services								
Repairs and maintenance services	170,736	387,299	(216,563)	249,055	(78,319)	1,628,762	1,701,383	(72,621)
Professional services	535,446	736,021	(200,575)	375,319	160,126	3,429,673	3,182,823	246,850
Contract services						178,646	3,896	174,750
Training and licenses	54,802	18,440	36,361	103,782	(48,980)	426,680	478,269	(51,589)
Meeting and business expenses	24,417	41,369	(16,952)	54,148	(29,730)	462,054	251,932	210,122
Other services	157,821	273,538	(115,717)	517,897	(360,077)	545,276	1,151,343	(606,067)
Materials and supplies								
Repairs and maintenance materials	74,491	78,219	(3,729)	41,906	32,585	336,090	353,057	(16,967)
Non-capitalized furniture and equipment	24,171	20,880	3,291	136,460	(112,289)	166,259	195,910	(29,651)
Other materials and supplies	266,840	294,214	(27,375)	(2,022)	268,862	898,846	173,911	724,934
Lease from U.S. Government	450,849	462,750	(11,901)	446,717	4,132	2,762,099	2,719,967	42,132
Utilities	144	65	79	239	(94)	821	1,067	(246)
Telecommunication	452,809	372,507	80,303	265,468	187,341	2,153,579	1,858,007	295,572
Travel	69,790	51,160	18,630	57,501	12,289	208,928	234,747	(25,818)
Insurance								
Insurance premiums	384,484	362,769	21,715	391,080	(6,596)	2,339,860	2,326,316	13,544
Insurance claims	617,148	50,193	566,955	24,225	592,922	1,000,813	917,778	83,035
Project expenses							1,179	(1,179)
Depreciation and amortization	39,670	86,717	(47,047)	14,061	25,608	220,357	12,128	208,229
Allocations								
Salaries and benefits	(414,330)	(414,330)		(410,051)	(4,279)	(2,485,981)	(2,460,308)	(25,673)
Services	(53,762)	(53,762)		(99,273)	45,511	(322,573)	(595,636)	273,063
Materials and supplies	(13,409)	(13,409)		(9,168)	(4,241)	(80,454)	(55,011)	(25,443)
Utilities	(18)	(18)		(13)	(5)	(110)	(80)	(30)
Telecommunications	(22,571)	(22,571)		(24,898)	2,327	(135,424)	(149,388)	13,964
Travel	(2,481)	(2,481)		(2,386)	(96)	(14,888)	(14,313)	(575)
Insurance				0	0		0	0
Depreciation and amortization	(637)	(637)		2,761	(3,398)	(3,823)	16,565	(20,388)
Total operating expenses	6,972,722	6,980,808	(8,086)	6,130,481	842,240	37,723,838	34,916,239	2,807,599
OPERATING INCOME (LOSS)	(6,954,236)	(6,970,815)	16,579	(6,070,855)	(883,381)	(37,649,284)	(34,738,768)	(2,910,517)

MWAA Corporate Ledger
DCA Comparative Income Statement
Current Period: Jun-17

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	4,869,800	5,034,754	(164,954)	5,198,919	(329,119)	29,127,099	31,880,483	(2,753,384)
Rental cars	2,266,310	1,916,541	349,768	1,747,730	518,580	11,485,453	10,483,929	1,001,524
Fixed based operator	174,001	143,432	30,569	125,523	48,478	1,012,339	870,473	141,866
In-flight kitchen	175,487	153,371	22,116	192,159	(16,672)	909,286	962,936	(53,650)
Other non-terminal concessions	2,146,737	2,047,096	99,641	1,801,764	344,972	11,300,917	8,894,440	2,406,477
Food and Beverage	1,802,295	1,589,137	213,158	1,512,137	290,157	8,945,070	7,470,456	1,474,614
Retail	417,170	479,850	(62,680)	480,706	(63,536)	2,719,033	2,728,980	(9,947)
Services	73,985	73,861	124	65,431	8,553	468,637	373,863	94,774
Advertising	595,568	661,667	(66,099)	693,421	(97,853)	3,898,193	3,821,549	76,644
Other terminal concessions	41,292	41,311	(19)	40,545	748	283,238	280,915	2,323
Rents	9,432,292	9,163,262	269,031	9,324,624	107,669	55,605,245	55,850,676	(245,431)
Landing fees	5,191,336	4,789,395	401,941	4,785,101	406,235	28,944,547	27,896,605	1,047,942
Utility sales	180,179	198,574	(18,395)	230,344	(50,165)	1,297,662	1,382,833	(85,170)
Telecommunications	180,863	150,503	30,360	87,920	92,943	713,238	520,550	192,688
Security fees	42,220	43,720	(1,500)	48,850	(6,630)	268,897	326,114	(57,217)
Other	260,223	261,253	(1,029)	253,696	6,528	1,560,200	1,373,512	186,688
Total operating revenues	27,849,758	26,747,728	1,102,030	26,588,870	1,260,887	158,539,055	155,118,315	3,420,740
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	1,841,073	1,941,463	(100,390)	1,701,545	139,529	11,313,956	10,983,139	330,817
Employee benefits	689,623	673,042	16,581	629,840	59,782	3,943,359	3,505,128	438,231
Services								
Repairs and maintenance services	1,129,135	986,776	142,359	1,408,572	(279,437)	4,540,654	4,385,386	155,267
Professional services	204,590	187,186	17,404	164,001	40,589	1,116,628	1,034,497	82,131
Contract services	2,383,221	2,176,765	206,456	2,095,348	287,873	12,891,354	13,030,012	(138,658)
Environmental services	17,774	59,799	(42,025)	(17,428)	35,202	633,113	677,758	(44,645)
Training and licenses	20,571	17,216	3,355	10,343	10,229	79,584	39,902	39,682
Meeting and business expenses	1,774	3,558	(1,784)	(10,613)	12,388	30,710	43,984	(13,274)
Other services	1,408	740	668	894	515	5,778	11,938	(6,159)
Materials and supplies								
Repairs and maintenance materials	174,282	293,438	(119,157)	284,328	(110,047)	1,296,125	1,475,753	(179,628)
Non-capitalized furniture and equipment	(7,284)	2,066	(9,350)	6,216	(13,500)	58,690	12,678	46,013
Fuel	46,550	55,502	(8,952)	59,780	(13,230)	239,331	345,341	(106,010)
Environmental materials and supplies	3,206	365	2,841	286	2,920	3,571	1,230	2,341
Other materials and supplies	24,204	(6,963)	31,167	8,547	15,657	419,841	596,702	(176,861)
Utilities	663,547	745,524	(81,977)	598,611	64,937	4,534,220	4,381,544	152,677
Travel	7,878	8,400	(522)	6,662	1,216	51,051	32,989	18,062
Insurance								
Depreciation and amortization	88,674	88,674		92,134	(3,459)	536,202	624,086	(87,885)
Allocations								
Salaries and benefits	(2,783)	(2,783)		(6,771)	3,988	(16,701)	(40,628)	23,927
Services	(3,791)	(3,791)		(7,584)	3,793	(22,745)	(45,504)	22,759
Materials and supplies	(228)	(228)		(968)	741	(1,365)	(5,809)	4,444
Utilities	(5,799)	(5,799)		(13,401)	7,602	(34,795)	(80,405)	45,610
Total operating expenses	7,277,626	7,220,951	56,674	7,010,339	267,287	41,618,560	41,009,722	608,838
OPERATING INCOME (LOSS)	20,572,132	19,526,776	1,045,356	19,578,531	993,601	116,920,495	114,108,593	2,811,902

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

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	6,089,452	5,968,507	120,945	5,901,432	188,019	32,561,319	31,576,736	984,583
Rental cars	1,520,886	1,606,269	(85,383)	1,517,815	3,071	8,659,555	8,694,999	(35,444)
Fixed based operator	1,833,847	1,801,617	32,230	1,834,623	(776)	10,465,109	9,162,365	1,302,744
In-flight kitchen	1,084,255	1,271,911	(187,656)	1,651,867	(567,612)	6,418,660	5,897,729	520,931
Other non-terminal concessions	1,290,004	1,212,059	77,945	1,150,192	139,812	6,776,304	5,496,696	1,279,608
Food and Beverage	1,371,226	1,334,246	36,979	1,361,015	10,210	7,169,505	6,649,940	519,564
Retail	829,989	909,239	(79,251)	815,641	14,348	4,330,286	4,263,642	66,644
Services	1,749,516	1,587,838	161,678	1,759,397	(9,881)	10,179,602	10,266,465	(86,862)
Advertising	505,343	541,667	(36,324)	539,889	(34,546)	3,167,344	2,764,855	402,490
Other terminal concessions	39,894	37,310	2,585	37,309	2,585	289,083	281,660	7,423
Rents	15,135,839	15,139,086	(3,247)	16,657,800	(1,521,961)	91,003,156	101,000,888	(9,997,732)
Landing fees	4,831,837	2,880,417	1,951,420	3,414,756	1,417,081	17,225,812	19,502,847	(2,277,035)
Utility sales	508,416	455,973	52,443	475,174	33,242	3,077,236	3,262,576	(185,340)
Telecommunications	279,327	270,451	8,876	239,664	39,663	1,479,485	1,380,731	98,754
International arrival fees	1,470,670	1,525,466	(54,796)	1,881,424	(410,755)	8,046,345	9,894,127	(1,847,782)
Passenger conveyance fees	568,908	565,321	3,587	676,212	(107,304)	3,397,305	4,014,673	(617,368)
Security fees	28,200	30,450	(2,250)	27,680	520	177,728	184,614	(6,886)
Other	594,690	580,292	14,398	580,981	13,709	3,438,339	3,309,315	129,024
Total operating revenues	39,732,297	37,718,118	2,014,179	40,522,872	(790,574)	217,862,173	227,604,857	(9,742,684)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,119,112	3,170,262	(51,149)	2,888,610	230,502	18,843,097	19,312,918	(469,822)
Employee benefits	1,082,924	1,101,317	(18,393)	1,085,785	(2,861)	6,372,094	6,080,698	291,397
Services								
Repairs and maintenance services	1,805,931	1,544,454	261,477	2,141,116	(335,184)	9,149,856	9,028,185	121,671
Professional services	266,122	294,975	(28,853)	278,695	(12,573)	1,572,723	1,508,147	64,576
Contract services	4,080,722	3,985,570	95,152	4,088,738	(8,016)	25,351,932	30,205,396	(4,853,465)
Environmental services	299,067	282,536	16,532	315,034	(15,967)	1,695,217	1,715,741	(20,524)
Training and licenses	32,619	13,137	19,482	5,908	26,711	72,854	63,616	9,238
Meeting and business expenses	13,475	5,541	7,934	8,443	5,032	69,360	118,847	(49,488)
Other services				1,500	(1,500)	2,278	11,394	(9,117)
Materials and supplies								
Repairs and maintenance materials	637,222	705,723	(68,502)	500,449	136,772	3,389,921	3,131,871	258,050
Non-capitalized furniture and equipment	6,181	8,912	(2,731)	8,509	(2,328)	52,768	33,241	19,527
Fuel	93,593	106,304	(12,711)	57,783	35,810	696,473	636,136	60,337
Environmental materials and supplies	1,381	1,381		1,381		1,381	750	631
Other materials and supplies	48,000	46,319	1,681	99,550	(51,549)	987,913	1,581,619	(593,706)
Utilities	1,424,006	1,349,356	74,650	1,462,052	(38,046)	8,473,531	8,971,148	(497,616)
Telecommunication				399	(399)		2,394	(2,394)
Travel	5,576	12,229	(6,653)	8,923	(3,347)	52,565	45,339	7,226
Insurance								
Depreciation and amortization	218,243	218,243	0	220,666	(2,423)	1,309,221	1,333,626	(24,406)
Allocations								
Salaries and benefits	(29,042)	(29,042)		(35,680)	6,638	(174,255)	(214,082)	39,828
Services	(2,045)	(2,045)		(2,383)	338	(12,268)	(14,295)	2,027
Materials and supplies	(439)	(439)		(350)	(89)	(2,634)	(2,099)	(536)
Travel	(80)	(80)		(72)	(8)	(481)	(432)	(49)
Depreciation and amortization				(1,811)	1,811		(10,866)	10,866
Total operating expenses	13,102,568	12,813,271	289,297	13,131,864	(29,296)	77,903,545	83,539,293	(5,635,748)
OPERATING INCOME (LOSS)	26,629,729	24,904,847	1,724,883	27,391,008	(761,279)	139,958,629	144,065,565	(4,106,936)

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

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	54,240	53,191	1,049	89,925	(35,685)	386,361	376,239	10,123
Total operating revenues	54,240	53,191	1,049	89,925	(35,685)	386,361	376,239	10,123
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	3,106,259	3,580,877	(474,618)	3,496,605	(390,346)	19,257,322	19,729,723	(472,401)
Employee benefits	1,140,030	1,224,137	(84,107)	1,258,764	(118,733)	6,877,443	6,772,398	105,044
Services								
Repairs and maintenance services	28,441	259	28,183	5,561	22,880	75,287	56,261	19,026
Professional services	2,144	38,515	(36,371)	129	2,014	83,859	60,063	23,796
Training and licenses	41,839	62,752	(20,913)	35,748	6,091	278,431	274,560	3,871
Meeting and business expenses	2,353	3,270	(918)	2,761	(408)	32,244	24,631	7,613
Other services	116	2,762	(2,646)	1,126	(1,010)	3,479	7,127	(3,648)
Materials and supplies								
Repairs and maintenance materials	8,535	7,281	1,254	8,440	95	42,325	39,130	3,195
Non-capitalized furniture and equipment	2,003	25,311	(23,308)	(4,907)	6,910	77,100	154,671	(77,571)
Fuel		954	(954)	12,875	(12,875)	11,648	19,782	(8,134)
Environmental materials and supplies		127	(127)	1,087	(1,087)	2,403	6,371	(3,968)
Other materials and supplies	82,548	65,063	17,485	72,892	9,656	437,377	802,527	(365,150)
Travel	1,127	7,145	(6,018)	10,222	(9,095)	27,108	39,284	(12,176)
Insurance								
Depreciation and amortization	20,308	20,308		10,389	9,919	121,849	81,934	39,916
Allocations								
Salaries and benefits	(191,117)	(191,117)		(166,985)	(24,132)	(1,146,702)	(1,001,912)	(144,790)
Services	(3,377)	(3,377)		(794)	(2,583)	(20,259)	(4,763)	(15,496)
Materials and supplies	(3,817)	(3,817)		(978)	(2,839)	(22,905)	(5,869)	(17,035)
Telecommunications				(1)	1		(5)	5
Travel	(325)	(325)		(125)	(200)	(1,951)	(749)	(1,203)
Depreciation and amortization	(256)	(256)		(176)	(80)	(1,537)	(1,058)	(479)
Total operating expenses	4,236,811	4,839,868	(603,058)	4,742,634	(505,823)	26,134,520	27,054,107	(919,587)
OPERATING INCOME (LOSS)	(4,182,571)	(4,786,678)	604,106	(4,652,709)	470,138	(25,748,159)	(26,677,869)	929,709

MWAA Corporate Ledger
 Parking Comparative Income Statement
 Current Period: Jun-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	10,959,252	11,003,261	(44,009)	11,100,351	(141,100)	61,688,418	63,457,219	(1,768,801)
Other non-terminal concessions							0	0
Other	207	199	8	141	66	1,237	962	275
Total operating revenues	10,959,459	11,003,460	(44,002)	11,100,492	(141,034)	61,689,655	63,458,181	(1,768,526)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	39,965	49,275	(9,311)	64,724	(24,759)	266,591	350,536	(83,945)
Services								
Repairs and maintenance services	148,313	160,469	(12,156)	469,308	(320,995)	964,720	1,183,197	(218,478)
Professional services	319,656	310,995	8,661	293,082	26,574	1,711,923	1,664,105	47,817
Contract services	1,899,363	1,766,233	133,130	1,777,210	122,154	10,755,433	11,987,419	(1,231,985)
Training and licenses							7,960	(7,960)
Materials and supplies								
Repairs and maintenance materials	12,346	17,427	(5,081)	13,801	(1,454)	59,308	58,656	651
Non-capitalized furniture and equipment				2,167	(2,167)		25,158	(25,158)
Fuel	51,163	65,905	(14,742)	63,753	(12,590)	288,597	253,939	34,658
Other materials and supplies						39,234	150,976	(111,743)
Utilities	28,101	26,954	1,147	7,283	20,819	152,708	162,651	(9,944)
Insurance								
Allocations								
Salaries and benefits	(30)	(30)		(123)	93	(180)	(738)	558
Total operating expenses	2,498,878	2,397,229	101,648	2,691,205	(192,327)	14,238,332	15,843,860	(1,605,528)
OPERATING INCOME (LOSS)	8,460,581	8,606,231	(145,650)	8,409,287	51,293	47,451,323	47,614,321	(162,998)

MWAA Corporate Ledger
 Telecommunications Comparative Income Statement
 Current Period: Jun-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
OPERATING REVENUES								
Concessions								
Telecommunications	391,547	406,821	(15,274)	324,041	67,506	2,094,716	1,887,396	207,320
Total operating revenues	391,547	406,821	(15,274)	324,041	67,506	2,094,716	1,887,396	207,320
OPERATING EXPENSES								
Salaries and related benefits								
Services								
Professional services						(82)	1,777	(1,860)
Materials and supplies								
Telecommunication	442,542	360,310	82,232	250,453	192,089	2,112,655	1,755,967	356,688
Insurance								
Allocations								
Services	(21)	(21)		(2)	(19)	(125)	(14)	(111)
Telecommunications	(21,519)	(21,519)		(24,140)	2,621	(129,113)	(144,838)	15,725
Total operating expenses	421,002	338,770	82,232	226,311	194,692	1,983,334	1,612,892	370,442
OPERATING INCOME (LOSS)	(29,455)	68,051	(97,506)	97,731	(127,186)	111,382	274,504	(163,122)

MWAACorporate Ledger
 FAA Air Traffic Control Tower Comparative Income Statement
 Current Period: Jun-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	296,158	296,158		295,352	806	1,776,948	1,772,112	4,836	
Utility sales	14,276	13,683	593	15,930	(1,655)	94,751	105,928	(11,176)	
Total operating revenues	310,434	309,841	593	311,282	(849)	1,871,699	1,878,040	(6,340)	
OPERATING EXPENSES									
Salaries and related benefits									
Salaries	5,974	2,561	3,413	8,820	(2,846)	38,913	54,073	(15,160)	
Services									
Repairs and maintenance services	1,687	1,500	187	10,275	(8,588)	9,773	29,866	(20,093)	
Contract services	9,970	10,051	(81)	9,990	(19)	49,909	47,187	2,722	
Materials and supplies									
Insurance									
Allocations									
Salaries and benefits	(47)	(47)		(30)	(17)	(279)	(178)	(102)	
Total operating expenses	17,585	14,065	3,519	29,055	(11,470)	98,316	130,948	(32,633)	
OPERATING INCOME (LOSS)	292,849	295,775	(2,926)	282,228	10,621	1,773,384	1,747,091	26,292	

MWAA Corporate Ledger
45025 Aviation Drive Comparative Income Statement
Current Period: Jun-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		402	(402)	1,536	(1,536)	1,332	5,351	(4,019)
Rents	72,156	72,156		66,091	6,065	432,938	391,917	41,021
Utility sales	59	96	(36)	40	19	653	240	413
Total operating revenues	72,215	72,654	(439)	67,667	4,548	434,923	397,508	37,415
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	6,380	3,164	3,216	6,146	233	46,968	39,364	7,604
Services								
Repairs and maintenance services	13,485	4,361	9,124	26,382	(12,897)	61,436	71,492	(10,056)
Professional services							1,386	(1,386)
Contract services	123	15,747	(15,624)	17,956	(17,833)	91,547	184,139	(92,592)
Materials and supplies								
Repairs and maintenance materials	529	191	338	2,281	(1,753)	3,536	6,640	(3,103)
Non-capitalized furniture and equipment	129		129		129	129		129
Other materials and supplies	412		412	320	92	666	1,014	(348)
Utilities	19,980	17,672	2,308	18,991	989	117,441	120,541	(3,099)
Insurance								
Depreciation and amortization	52,575	52,575		52,575		315,449	315,449	
Allocations								
Salaries and benefits	(85)	(85)		(32)	(53)	(512)	(194)	(318)
Total operating expenses	93,527	93,624	(97)	124,620	(31,093)	636,660	739,831	(103,170)
OPERATING INCOME (LOSS)	(21,312)	(20,970)	(342)	(56,953)	35,641	(201,738)	(342,323)	140,585

MWAA Corporate Ledger
 45045 Aviation Drive Comparative Income Statement
 Current Period: Jun-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		514,356	514,356	
Total operating revenues	85,726	85,726		85,726		514,356	514,356	
OPERATING EXPENSES								
Salaries and related benefits								
Salaries	4,143	7,094	(2,951)	2,630	1,513	33,139	39,637	(6,498)
Services								
Repairs and maintenance services	3,499	8,732	(5,234)	3,391	108	25,928	(19,110)	45,038
Contract services	7,459	5,026	2,434	8,610	(1,150)	50,308	128,162	(77,854)
Materials and supplies								
Repairs and maintenance materials	15,510	957	14,553	779	14,731	30,029	9,362	20,666
Utilities	21,107	26,967	(5,860)	20,058	1,049	155,246	181,162	(25,916)
Insurance								
Allocations								
Salaries and benefits	(37)	(37)		(25)	(12)	(222)	(153)	(70)
Total operating expenses	51,680	48,738	2,942	35,441	16,239	294,427	339,060	(44,633)
OPERATING INCOME (LOSS)	34,046	36,988	(2,942)	50,285	(16,239)	219,928	175,295	44,633

MWAA Corporate Ledger
 44965 Aviation Drive Comparative Income Statement
 Current Period: Jun-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		36,597	36,597	
Utility sales	22,099	20,312	1,787	24,539	(2,441)	126,090	146,784	(20,694)
Total operating revenues	28,198	26,411	1,787	30,639	(2,441)	162,687	183,381	(20,694)
OPERATING EXPENSES								
Salaries and related benefits								
Salaries						279	(50)	329
Services								
Materials and supplies								
Insurance								
Allocations								
Salaries and benefits	0	0		0	0	0	(2)	2
Total operating expenses	0	0		0	0	279	(52)	331
OPERATING INCOME (LOSS)	28,198	26,411	1,787	30,639	(2,441)	162,408	183,433	(21,025)

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

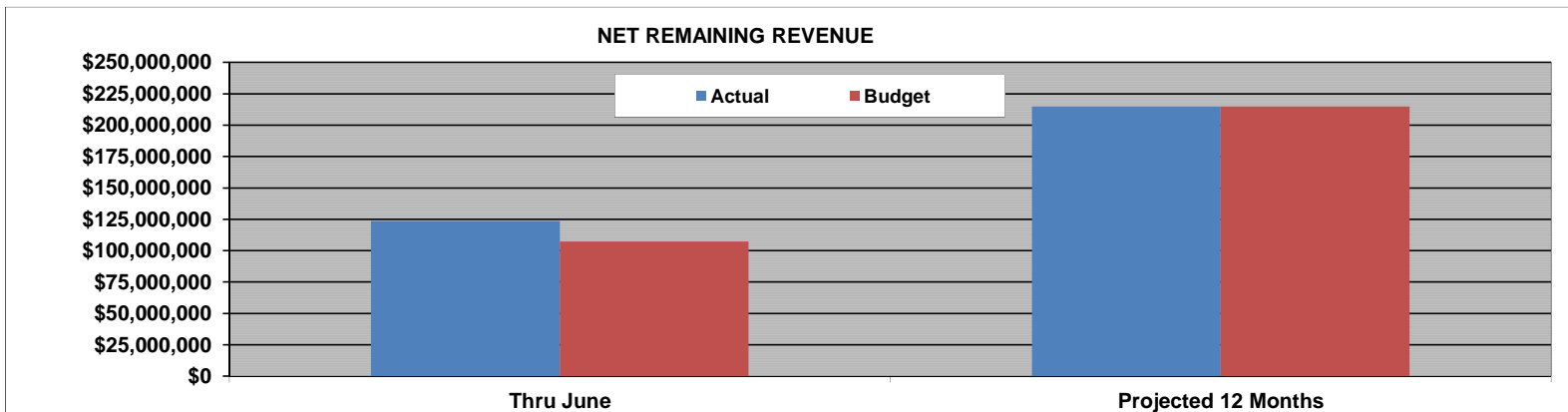
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Currency: USD
No specific Ledger requested

	MTD-Actual	MTD-Budget	MTD Variance	YTD-Actual	YTD-Budget	YTD Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Concessions	28,869,706	28,092,054	777,652	160,125,764	156,681,499	3,444,265	316,490,769	156,365,005
Rents	24,568,131	24,736,866	(168,735)	146,608,402	149,172,694	(2,564,292)	300,601,780	153,993,378
Landing fees	10,023,173	8,340,839	1,682,334	46,170,359	46,959,692	(789,333)	96,264,021	50,093,662
Utility sales	1,148,370	936,048	212,323	6,564,996	6,447,866	117,130	12,877,282	6,312,285
International arrival fees	1,470,670	2,154,445	(683,775)	8,046,345	10,639,272	(2,592,927)	22,870,927	14,824,582
Passenger conveyance fees	568,908	378,041	190,867	3,397,305	2,278,073	1,119,232	4,611,282	1,213,977
Security fees	70,420	83,005	(12,585)	446,625	498,032	(51,407)	996,064	549,439
Other	927,639	1,003,607	(75,968)	5,459,454	5,270,490	188,964	10,282,963	4,823,509
Total operating revenues	67,647,016	65,724,904	1,922,112	376,819,250	377,947,617	(1,128,367)	764,995,087	388,175,837
OPERATING EXPENSES								
Salaries and related benefits	14,498,063	14,531,823	(33,760)	86,792,422	91,020,729	(4,228,307)	182,285,062	95,492,640
Services	11,211,550	12,883,839	(1,672,289)	63,978,584	76,665,007	(12,686,423)	149,166,135	85,187,551
Materials and supplies	1,197,192	1,404,370	(207,178)	8,080,110	11,367,991	(3,287,881)	20,588,550	12,508,440
Lease from U.S. Government	450,849	471,203	(20,354)	2,762,099	2,827,220	(65,121)	5,654,440	2,892,341
Lease and rental expenses	265,917	234,981	30,936	873,614	1,017,009	(143,395)	2,458,212	1,584,598
Utilities	2,081,880	2,114,441	(32,561)	12,973,668	13,346,887	(373,220)	27,314,387	14,340,719
Telecommunication	430,239	313,333	116,905	2,018,155	1,880,000	138,155	3,760,000	1,741,845
Travel	81,484	111,512	(30,028)	322,332	582,914	(260,582)	1,075,059	752,727
Insurance	1,001,632	732,343	269,288	3,340,673	4,394,061	(1,053,388)	8,850,765	5,510,093
Project expenses	0	8,333	(8,333)	0	16,667	(16,667)	50,000	50,000
Non-cash expenses (gains)	4,919	0	4,919	56,981	0	56,981	0	(56,981)
Depreciation and amortization	366,002	0	366,002	2,182,269	0	2,182,269	0	(2,182,269)
Total operating expenses	31,589,726	32,806,179	(1,216,453)	183,380,905	203,118,485	(19,737,579)	401,202,609	217,821,704
OPERATING INCOME	36,057,290	32,918,725	3,138,564	193,438,345	174,829,133	18,609,212	363,792,478	170,354,133
NON-OPERATING REVENUES (EXPENSES)								
Unrealized investment gains (losses)	20,981	0	20,981	752,201	0	752,201	0	(752,201)
Realized investment gains (losses)	537,984	0	537,984	2,353,173	0	2,353,173	0	(2,353,173)
Interest expense	(17,267)	0	(17,267)	(142,512)	0	(142,512)	0	142,512
Federal, state and local grants	2,084,397	0	2,084,397	12,716,779	0	12,716,779	0	(12,716,779)
Total non-operating revenues (expenses)	2,626,096	0	2,626,096	15,679,640	0	15,679,640	0	(15,679,640)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	38,683,385	32,918,725	5,764,660	209,117,985	174,829,133	34,288,852	363,792,478	154,674,493
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	38,683,385	32,918,725	5,764,660	209,117,985	174,829,133	34,288,852	363,792,478	154,674,493

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
THE AIRPORTS
NET REMAINING REVENUE (ESTIMATED)
ESTIMATE VS BUDGET
AS OF JUNE 30, 2017**

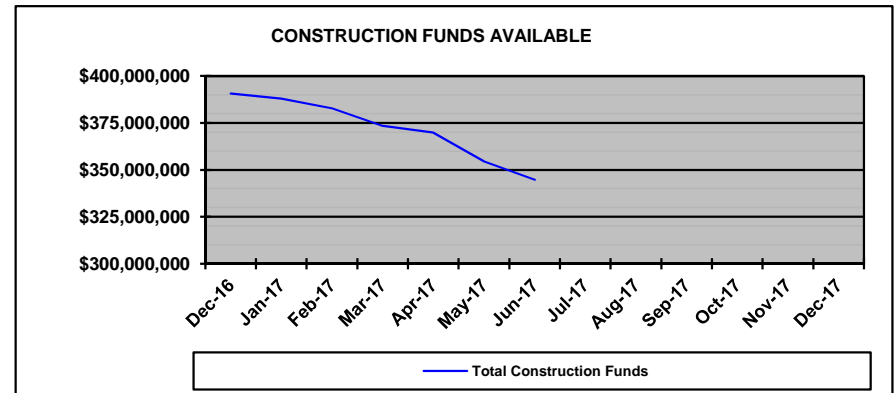
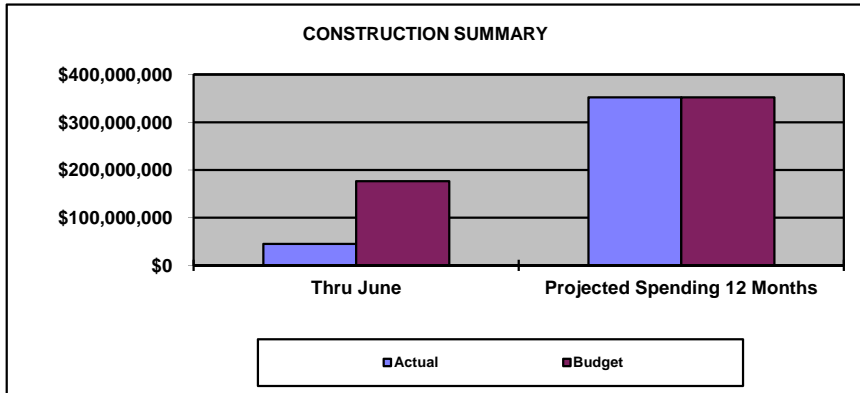
	CY 2017 BUDGET			BUDGET	ESTIMATED	
	NATIONAL	DULLES	TOTAL	TO DATE	2017	
TOTAL REVENUES W/ TRANSFERS	\$ 303,891,000	\$ 574,240,000	\$ 878,131,000	\$ 439,065,500	\$ 445,434,616	
O & M EXPENSES LESS DEPRECIATION	151,643,000	201,390,000	353,033,000	176,516,500	165,059,453	<u>Coverage Year to Date</u>
NET OPERATING REVENUES	152,248,000	372,850,000	525,098,000	262,549,000	280,375,163	288,667,811 / 163,053,009 = 1.77
DEBT SERVICE	(79,206,000)	(247,900,000)	(327,106,000)	(163,553,000)	(163,053,009)	
O & M RESERVE	(1,709,000)	(2,296,000)	(4,005,000)	(2,002,500)	(2,002,500)	
INTEREST INCOME	3,487,000	17,266,000	20,753,000	10,376,500	8,292,648	
NET REMAINING REVENUES	<u>\$ 74,820,000</u>	<u>\$ 139,920,000</u>	<u>\$ 214,740,000</u>	<u>\$ 107,370,000</u>	<u>\$ 123,612,302</u>	



At the end of June, the estimated Net Remaining Revenue (NRR) is \$123,612,302. At 50.0% year-to-date, the Airports Authority has earned 57.6% of the budgeted NRR.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
CONSTRUCTION SUMMARY - AVIATION ENTERPRISE FUND
PERIOD ENDED 06/30/2017**

NOTE: 50.% OF THE YEAR COMPLETED



The year-to-date construction spending is at \$45.3 million. The 2017 budget for Capital Construction Program expenditures totals \$352.6 million.

Short-Term Liquidity Forecast: As of June 30, 2017 the Authority had \$344.8 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 June, \$147.0 million were PFC and Grant recycled funds. PFC and Grant recycled funds are available for the same purpose as AMT bond funds.