



# **AVIATION ENTERPRISE SEPTEMBER 2024 FINANCIAL REPORT**

Prepared by the Office of Finance

October 2024



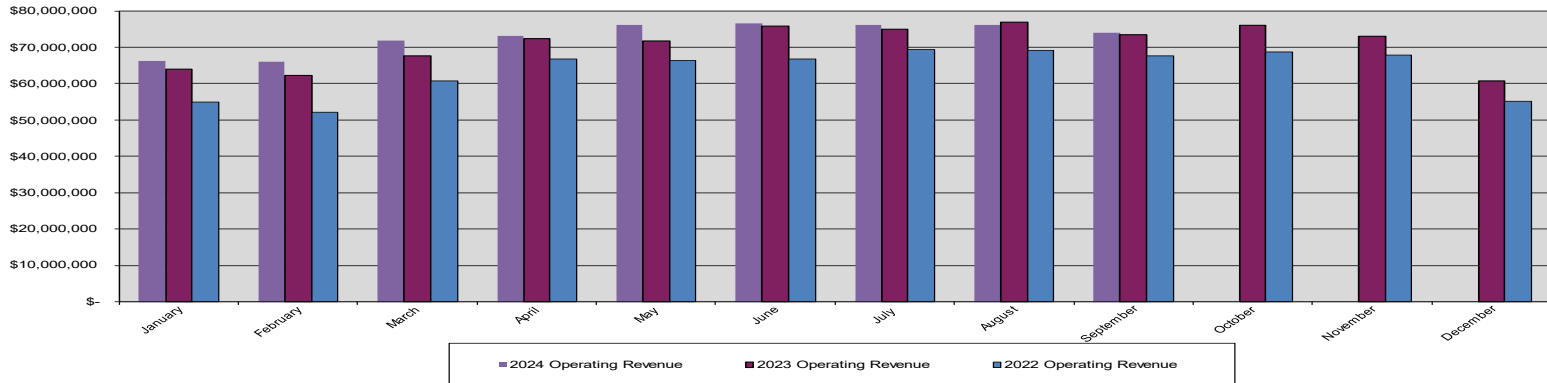
# AVIATION ENTERPRISE

## SEPTEMBER 2024 FINANCIAL REPORT

### Total Revenue

- \$656.1 Million Year-to-Date
- \$16.8 Million or 2.6% Higher Than Prior Year
- \$44.7 Million or 7.3% Above Budget Year-to-Date <sup>(1)</sup>

(1) Monthly Revenue Budget Estimates are seasonalized.





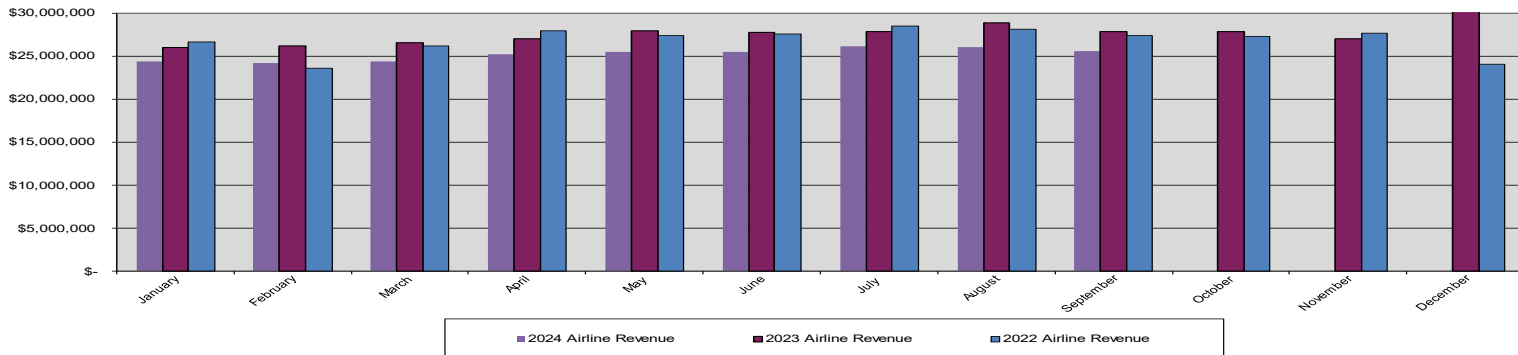
# AVIATION ENTERPRISE

## SEPTEMBER 2024 FINANCIAL REPORT

### Airline Revenue

- \$226.7 Million Year-to-Date
- \$19.1 Million or 7.8% Lower Than Prior Year
- \$2.8 Million or 1.2% Above Budget Year-to-Date <sup>(1)</sup>

(1) Monthly Revenue Budget Estimates are seasonalized.





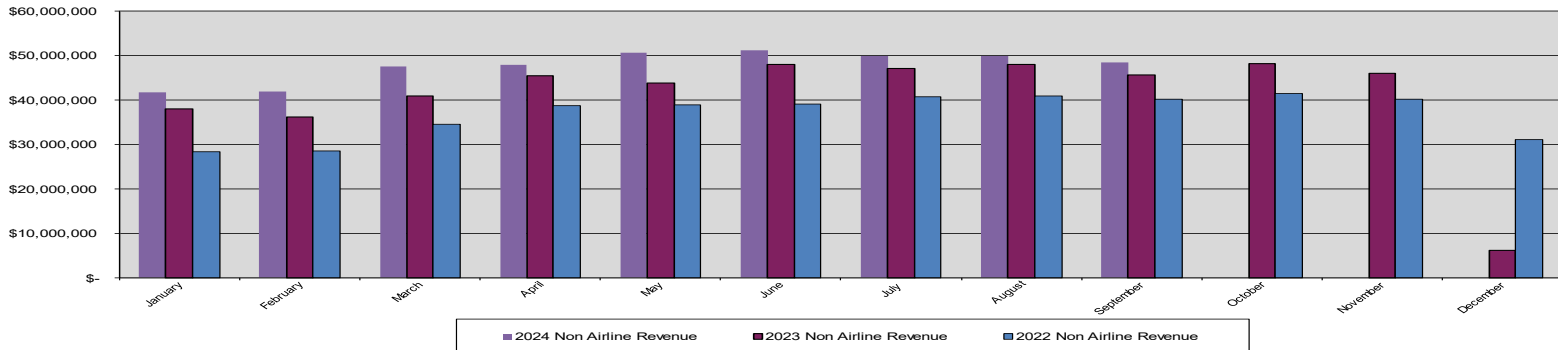
# AVIATION ENTERPRISE

## SEPTEMBER 2024 FINANCIAL REPORT

### Non-Airline Revenue

- \$429.4 Million Year-to-Date
- \$35.9 Million or 9.1% Higher Than Prior Year
- \$41.9 Million or 10.8% Above Budget Year-to-Date <sup>(1)</sup>

(1) Monthly Revenue Budget Estimates are seasonalized.





# AVIATION ENTERPRISE SEPTEMBER 2024 FINANCIAL REPORT

## O&M Expenses

- \$357.7 Million Year-to-Date
- \$42.8 Million or 13.6% Higher Than Prior Year
- \$22.1 Million or 5.8% Under Budget Year-to-Date<sup>(1)</sup>

(1) Monthly Expense Budget Estimates are seasonalized.



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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY**  
**AVIATION ENTERPRISE FUND - FINANCIAL REPORT**  
**September 2024**

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### September 2024

#### Aviation Enterprise Fund – Highlights in Brief

- ➔ Total operating revenues for the Aviation Enterprise Fund for September 2024 were \$74.0 million, Operating revenues decreased from August 2024 by \$2.0 million mostly due to a decrease in concessions of \$1.8 million, international arrival fees of \$0.2 million, landing fees of \$0.1 million and rents of \$0.1 million offset by an increase in other revenues of \$0.1 million
- ➔ Operating revenues of \$656.1 million through September 2024 were an increase of \$16.8 million from 2023 totals primarily due to increases in concessions of \$31.1 million, other revenues of \$1.7 million, utility sales of \$0.5 million and passenger conveyance fees of \$0.4 million offset by decreases in landing fees of \$9.2 million, international arrival fees of \$5.5 million, rents of \$1.8 million and security fees of \$0.3 million.
- ➔ Total operating expenses for the Aviation Enterprise Fund during the month of September 2024 were \$61.1 million, which is \$0.9 million lower than August 2024 mostly due to decreases in services of \$2.3 million, depreciation and amortization of \$0.6 million and utilities of \$0.3 million offset by increases of \$1.2 million in salaries and related benefits, \$0.9 million in materials and supplies and \$0.1 million in insurance.
- ➔ Operating expenses of \$565.6 million through September 2024 were \$43.6 million higher than 2023 primarily due to increases in salaries and related benefits of \$25.1 million, services of \$15.0 million, materials and supplies of \$3.2 million, utilities of \$2.3 million, insurance of \$0.3 million, travel of \$0.3 million and lease from U.S. government of \$0.1 million offset by decreases of \$2.4 million in depreciation and amortization and telecommunications of \$0.3 million.
- ➔ Operating income for the Aviation Enterprise Fund in September 2024 was \$12.9 million compared to operating income of \$14.0 million in August 2024.
- ➔ Year-to-date operating income through September 2024 was \$90.4 million compared to operating income of \$117.3 million through September 2023.
- ➔ In September 2024 there were net non-operating revenues of \$9.2 million compared to net non-operating revenues in August 2024 of \$11.7 million primarily due to decreases in passenger facility charges of \$1.7 million, investment gain of \$0.9 million offset by an increase in Federal State and Local Grants of \$0.1 million and a decrease in interest expense of \$0.1 million.
- ➔ Net non-operating revenues through September 2024 were \$135.0 million compared to net non-operating revenues of \$104.4 million through September 2023 primarily due to increases in investment gain of \$43.9 million, federal, state and local grants of \$5.5 million, passenger facility charges of \$3.1 million and a decrease in contributions to other governments of \$0.5 million offset by an increase in interest expense of \$9.3 million and a decrease in fair value gain on swaps of \$13.0 million.
- ➔ Total capital contributions for the Aviation Enterprise Fund for the month of September 2024 were \$8.3 million compared to \$1.4 million in August 2024.
- ➔ Year-to-date capital contributions were \$18.0 million compared to \$29.5 million in 2023 due to a decrease in federal, state and local grants of \$11.4 million.
- ➔ There is an increase in net position for the Aviation Enterprise Fund for the month of September 2024 of \$30.4 million compared to an increase of \$27.1 million for the prior month.
- ➔ The year-to-date increase in net position through September 2024 was \$243.4 million compared to a year-to-date increase of \$251.1 million through September 2023.



**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY  
AVIATION ENTERPRISE FUND  
FINANCIAL INDICATORS  
SEPTEMBER 2024**

**Actuals vs Budget**

	Actuals		Percent Change CY to PY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
	Current Year-to-Date	Prior Year-to-Date					
Airline rents	\$ 159,747,082	\$ 164,534,143	(2.9%)	\$ 156,950,253	1.8%	▼	▼
Landing fees	49,066,530	58,261,011	(15.8%)	50,262,069	(2.4%)	▼	▼
International arrival fees	13,515,082	19,003,821	(28.9%)	12,322,116	9.7%	▼	▲
Pass conveyance fees (mobile lounge)	4,377,980	4,012,962	9.1%	4,385,547	(0.2%)	▲	—
<b>Total Airline Revenue</b>	<b>\$ 226,706,675</b>	<b>\$ 245,811,937</b>	<b>(7.8%)</b>	<b>\$ 223,919,986</b>	<b>1.2%</b>	<b>▼</b>	<b>▲</b>
Security fees (TSA)	327,448	666,120	(50.8%)	666,120	(50.8%)	▼	▼
Utility sales	11,497,648	10,984,346	4.7%	10,766,711	6.8%	▲	▲
Parking permits and miscellaneous	11,475,516	9,820,421	16.9%	10,412,694	10.2%	▲	▲
Non-airlines rents	46,420,096	43,479,645	6.8%	44,273,073	4.8%	▲	▲
Food and beverage	37,550,610	32,808,831	14.5%	30,605,395	22.7%	▲	▲
Retail and newsstand	11,279,176	11,414,753	(1.2%)	11,326,585	(0.4%)	▼	—
Hotel and gas station	2,016,233	1,890,920	6.6%	1,981,839	1.7%	▲	▲
Duty free	6,446,168	6,180,410	4.3%	6,446,168	0.0%	▲	—
Other concessions	5,516,029	4,743,838	16.3%	4,140,577	33.2%	▲	▲
WiFi	93,951	88,624	6.0%	92,120	2.0%	▲	▲
Advertising	15,168,212	13,336,433	13.7%	13,064,490	16.1%	▲	▲
Foreign currency	1,200,000	1,200,000	0.0%	1,200,000	0.0%	—	—
Lounge	1,940,602	141,667	1,269.8%	1,837,500	5.6%	▲	▲
Ground transportation	40,780,928	36,431,595	11.9%	36,616,623	11.4%	▲	▲
Hotel shuttle	668,385	632,708	5.6%	583,451	14.6%	▲	▲
Rental cars <sup>3</sup>	44,964,894	43,196,311	4.1%	41,890,787	7.3%	▲	▲
In flight kitchen	20,055,744	17,801,681	12.7%	13,822,298	45.1%	▲	▲
Parking	135,445,687	126,058,051	7.4%	121,279,058	11.7%	▲	▲
FBO	36,237,078	32,415,804	11.8%	35,996,454	0.7%	▲	—
Miscellaneous	277,222	201,654	37.5%	449,550	(38.3%)	▲	▼
<b>Total Non-Airline Revenue</b>	<b>\$ 429,361,630</b>	<b>\$ 393,493,814</b>	<b>9.1%</b>	<b>\$ 387,451,496</b>	<b>10.8%</b>	<b>▲</b>	<b>▲</b>
<b>Total Revenues</b>	<b>\$ 656,068,305</b>	<b>\$ 639,305,751</b>	<b>2.6%</b>	<b>\$ 611,371,481</b>	<b>7.3%</b>	<b>▲</b>	<b>▲</b>
Personnel compensation <sup>1</sup>	\$ 131,035,094	\$ 116,185,313	12.8%	\$ 132,459,652	(1.1%)	▲	▼
Employee Benefits <sup>1</sup>	40,013,184	29,796,914	34.3%	42,051,048	(4.8%)	▲	▼
Services <sup>1</sup>	116,581,231	104,699,255	11.3%	129,125,585	(9.7%)	▲	▼
Materials and supplies <sup>1</sup>	21,450,460	19,354,103	10.8%	23,859,950	(10.1%)	▲	▼
Lease from U.S. Government <sup>1</sup>	5,209,409	5,087,381	2.4%	5,480,622	(4.9%)	▲	▼
Lease and rental expenses <sup>1</sup>	4,432,353	3,430,435	29.2%	4,350,491	1.9%	▲	▲
Utilities <sup>1</sup>	28,673,302	26,417,342	8.5%	30,285,653	(5.3%)	▲	▼
Telecommunications <sup>1</sup>	2,744,664	2,907,428	(5.6%)	3,900,711	(29.6%)	▼	▼
Travel <sup>1</sup>	629,914	358,934	75.5%	872,737	(27.8%)	▲	▼
Insurance <sup>1</sup>	6,879,303	6,556,440	4.9%	7,329,572	(6.1%)	▲	▼
Project expenses <sup>1</sup>	1,521	7,660	(80.1%)	-	N/A	▼	N/A
Non-cash expenses (gains) <sup>1</sup>	-	-	N/A	-	N/A	N/A	N/A
<b>Expenses</b>	<b>357,650,434</b>	<b>314,801,206</b>	<b>13.6%</b>	<b>379,716,021</b>	<b>(5.8%)</b>	<b>▲</b>	<b>▼</b>
<b>Operating Income (Loss) before Deprec. &amp; Non-Airport Expenses</b>	<b>298,417,871</b>	<b>324,504,546</b>	<b>(8.0%)</b>	<b>231,655,460</b>	<b>28.8%</b>	<b>▼</b>	<b>▲</b>
Depreciation and amortization	188,170,312	190,569,910	(1.3%)		N/A	▼	N/A
Non-Operating Budget Expenses	19,828,799	16,668,636	19.0%		N/A	▲	N/A
<b>Total Expenses</b>	<b>\$ 565,649,546</b>	<b>\$ 522,039,751</b>	<b>8.4%</b>		<b>N/A</b>	<b>▲</b>	<b>N/A</b>
<b>Operating Income (Loss)</b>	<b>\$ 90,418,759</b>	<b>\$ 117,266,000</b>	<b>(22.9%)</b>		<b>N/A</b>	<b>▼</b>	<b>N/A</b>

**Additional Aviation Enterprise Fund Information**

	2024	2023	Percent Change	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget
Passenger Activity - DCA (rolling 12 months of activity) <sup>1</sup>	26,151,008	25,261,720	3.5%		N/A	▲	N/A
Passenger Activity - IAD (rolling 12 months of activity) <sup>2</sup>	26,551,563	24,000,449	10.6%		N/A	▲	N/A
Cargo Tonnes - DCA (rolling 12 months of activity) <sup>2</sup>	1,268	1,454	(12.8%)		N/A	▼	N/A
Cargo Tonnes - IAD (rolling 12 months of activity) <sup>2</sup>	227,965	208,127	9.5%		N/A	▲	N/A
Investment Income (Loss) (Year-to-Date) <sup>4</sup>	\$ 118,156,802	\$ 74,278,799	59.1%		N/A	▲	N/A
Principal Payments	\$ 155,962,500	\$ 136,743,333	14.1%		N/A	▲	N/A
Interest Expense (Year-to-Date)	\$ 113,835,934	\$ 104,488,862	8.9%		N/A	▲	N/A
PFC (Year-to-Date)	\$ 80,745,905	\$ 77,664,472	4.0%	\$ 66,334,873	21.7%	▲	▲

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. Rental car revenues include customer contract fees.

4. Includes unrealized investment gains and losses.

**Statement of Net Position**  
**Aviation Enterprise**  
**September 30, 2024**

	September 30, 2024	August 31, 2024
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 151,918,805	\$ 167,366,531
Restricted cash and cash equivalents	363,996,923	182,113,123
Accounts receivable, net	33,273,021	53,731,013
Lease receivable	37,591,262	37,591,262
Restricted lease receivable	3,037,223	3,037,223
Investments	752,482,283	826,571,646
Restricted Investments	568,130,078	791,042,207
Inventory	7,826,424	7,731,502
Prepaid expenses and other current assets	7,817,137	8,180,988
Total current assets	1,926,073,156	2,077,365,495
<b>Non-current assets</b>		
Restricted:		
Cash and cash equivalents	268,812,708	241,798,232
Accounts receivable	34,952,825	28,094,416
Lease receivable	3,177,798	3,177,798
Investments	267,982,734	238,870,124
Total restricted	574,926,065	511,940,570
Unrestricted:		
Investments	668,573,536	548,998,401
Lease receivable	140,251,884	140,251,884
Total unrestricted	808,825,420	689,250,285
<b>Capital assets:</b>		
Land and other non-depreciable assets	155,540,568	155,540,568
Construction in progress	337,174,185	306,507,575
Buildings, systems and equipment	9,101,709,830	9,098,483,574
Less: accumulated depreciation	(5,057,591,964)	(5,037,960,715)
Capital assets, net	4,536,832,619	4,522,571,002
Total non-current assets	5,920,584,104	5,723,761,857
<b>Total assets</b>	\$ 7,846,657,260	\$ 7,801,127,352
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows - debt refundings	36,526,222	36,983,090
Deferred outflows - pension plans	47,343,353	47,343,353
Deferred outflows - OPEB plans	22,472,258	22,472,258
Deferred outflows - interest rate swaps	29,978,152	28,542,418
Total deferred outflows of resources	\$ 136,319,985	\$ 135,341,119

**Statement of Net Position**  
**Aviation Enterprise**  
**September 30, 2024**

	September 30, 2024	August 31, 2024
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued expenses	\$ 124,629,620	\$ 120,821,978
Advance billings and payments received in advance	9,500,771	12,627,762
Lease obligations	6,219,167	5,624,298
Subscription liability	4,491,451	4,491,451
Due to (due from) other funds	17,357,058	17,805,720
Accrued interest payable	98,455,326	79,061,404
Current portion of bonds payable	207,950,000	207,950,000
<b>Total current liabilities</b>	<b>468,603,393</b>	<b>448,382,613</b>
<b>Non-current liabilities</b>		
Other liabilities	9,882,843	9,882,843
Lease obligations	15,533,030	15,533,030
Subscription liability	5,238,257	5,238,257
Interest rate swaps payable	29,978,152	28,542,418
Net pension liability	44,313,257	44,313,257
Net OPEB liability	2,609,711	2,609,711
Bonds payable, net	4,842,129,980	4,847,688,266
<b>Total non-current liabilities</b>	<b>4,949,685,230</b>	<b>4,953,807,782</b>
<b>Total liabilities</b>	<b>\$ 5,418,288,623</b>	<b>\$ 5,402,190,395</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - debt refundings	4,817,382	4,848,277
Deferred inflows - leases	184,845,246	184,845,246
Deferred inflows - pension plans	5,235,140	5,235,140
Deferred inflows - OPEB plans	17,786,585	17,786,585
<b>Total deferred inflows of resources</b>	<b>\$ 212,684,353</b>	<b>\$ 212,715,248</b>
<b>NET POSITION (DEFICIT)</b>		
<b>Total net position (deficit)</b>	<b>\$ 2,352,004,269</b>	<b>\$ 2,321,562,828</b>

MWAA AVI - Monthly Comparative Income Statement

Period: 2024 - September

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	\$40,580,670	\$42,374,561	(\$1,793,891)	\$38,240,439	\$2,340,231	\$359,644,500	\$328,543,282	\$31,101,219
Rents	23,190,308	23,248,312	(58,004)	23,465,325	(275,017)	206,167,179	208,013,788	(1,846,609)
Leases	0	0	0	0	0	0	0	0
Landing Fees	5,435,285	5,580,989	(145,704)	6,524,982	(1,089,696)	49,066,530	58,261,011	(9,194,480)
Utility Sales	1,291,825	1,252,364	39,462	1,113,936	177,890	11,497,648	10,984,346	513,302
International Arrival Fees	1,815,125	1,966,690	(151,565)	2,481,532	(666,408)	13,511,503	19,003,821	(5,492,317)
Passenger Conveyance Fees	493,033	488,115	4,917	451,162	41,870	4,377,980	4,012,962	365,017
Security Fees	0	0	0	73,200	(73,200)	327,448	666,120	(338,672)
Other	1,239,157	1,124,215	114,942	1,099,976	139,181	11,475,516	9,820,421	1,655,094
<b>Total Operating Revenues</b>	<b>74,045,402</b>	<b>76,035,245</b>	<b>(1,989,843)</b>	<b>73,450,551</b>	<b>594,851</b>	<b>656,068,305</b>	<b>639,305,751</b>	<b>16,762,553</b>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	19,643,444	18,471,138	1,172,306	16,359,867	3,283,577	171,048,278	145,982,227	25,066,051
Services	13,357,129	15,610,503	(2,253,374)	14,787,696	(1,430,567)	133,600,273	118,606,686	14,993,588
Materials and Supplies	3,136,073	2,261,852	874,221	2,584,650	551,423	28,640,397	25,404,673	3,235,725
Lease from U.S. Government	588,000	587,750	250	576,000	12,000	5,209,409	5,087,381	122,027
Utilities	2,691,452	2,987,612	(296,160)	2,912,319	(220,867)	28,673,302	26,417,342	2,255,959
Telecommunications	375,121	331,858	43,263	341,740	33,381	2,768,250	3,046,542	(278,292)
Travel	72,750	79,830	(7,079)	24,057	48,694	635,278	360,890	274,387
Insurance	947,745	839,702	108,043	655,475	292,269	6,894,603	6,556,440	338,163
Project Expenses	0	7,534	(7,534)	0	0	9,445	7,660	1,785
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	20,294,754	20,871,692	(576,938)	21,823,471	(1,528,718)	188,170,312	190,569,910	(2,399,597)
<b>Total Operating Expenses</b>	<b>61,106,467</b>	<b>62,049,469</b>	<b>(943,002)</b>	<b>60,065,275</b>	<b>1,041,192</b>	<b>565,649,546</b>	<b>522,039,751</b>	<b>43,609,795</b>
<b>OPERATING INCOME</b>	<b>12,938,935</b>	<b>13,985,776</b>	<b>(1,046,841)</b>	<b>13,385,276</b>	<b>(446,341)</b>	<b>90,418,759</b>	<b>117,266,000</b>	<b>(26,847,241)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment Gain (Losses)	16,418,904	17,281,646	(862,742)	3,392,172	13,026,732	118,156,015	74,278,799	43,877,216
Interest Expense	(14,826,005)	(14,877,915)	51,910	(12,921,698)	(1,904,307)	(113,835,934)	(104,488,862)	(9,347,071)
Passenger Facility Charges	7,598,842	9,347,919	(1,749,077)	9,599,434	(2,000,592)	80,745,905	77,664,472	3,081,433
Federal, State and Local Grants	100,422	35,547	64,875	0	100,422	51,014,870	45,520,489	5,494,381
Fair Value Gain (Loss) on Swaps	0	0	0	7,008,915	(7,008,915)	0	12,969,679	(12,969,679)
Contributions from Other Governments	0	0	0	0	0	0	0	0
Contributions to Other Governments	(52,683)	(90,290)	37,607	12,126	(64,808)	(1,095,254)	(1,576,580)	481,326
Other Gains (Loss)	0	0	0	0	0	0	0	0
<b>Total Non-Operating Revenues (Expenses)</b>	<b>9,239,481</b>	<b>11,696,908</b>	<b>(2,457,427)</b>	<b>7,090,949</b>	<b>2,148,532</b>	<b>134,985,603</b>	<b>104,367,997</b>	<b>30,617,606</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>22,178,416</b>	<b>25,682,684</b>	<b>(3,504,268)</b>	<b>20,476,225</b>	<b>1,702,191</b>	<b>225,404,362</b>	<b>221,633,997</b>	<b>3,770,365</b>
<b>CAPITAL CONTRIBUTIONS</b>								
Federal, State and Local Grants	8,263,025	1,437,257	6,825,767	2,725,681	5,537,343	18,028,784	29,471,336	(11,442,551)
<b>Total Capital Contributions</b>	<b>8,263,025</b>	<b>1,437,257</b>	<b>6,825,767</b>	<b>2,725,681</b>	<b>5,537,343</b>	<b>18,028,784</b>	<b>29,471,336</b>	<b>(11,442,551)</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$30,441,441</b>	<b>\$27,119,942</b>	<b>\$3,321,499</b>	<b>\$23,201,906</b>	<b>\$7,239,535</b>	<b>\$243,433,146</b>	<b>\$251,105,333</b>	<b>(\$7,672,186)</b>

# MWA AVI Income Statement by Fund

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Period: 2024 - Sep

Time Period: Current Period

	Aviation O & M Current Period	COMIP Current Period	CCP Current Period	Total Current Period
<b>OPERATING REVENUES</b>				
Concessions	\$40,580,670	\$0	\$0	\$40,580,670
Rents	23,190,308	0	0	23,190,308
Leases	0	0	0	0
Landing Fees	5,435,285	0	0	5,435,285
Utility Sales	1,291,825	0	0	1,291,825
International Arrival Fees	1,815,125	0	0	1,815,125
Passenger Conveyance Fees	493,033	0	0	493,033
Security Fees	0	0	0	0
Other	1,239,157	0	0	1,239,157
<b>Total Operating Revenue</b>	<b>74,045,402</b>	<b>0</b>	<b>0</b>	<b>74,045,402</b>
<b>OPERATING EXPENSES</b>				
Salaries and Related Benefits	19,643,444	0	0	19,643,444
Services	12,564,426	(71,269)	863,972	13,357,129
Materials and Supplies	2,766,057	167,711	202,305	3,136,073
Lease from U.S. Government	588,000	0	0	588,000
Utilities	2,691,452	0	0	2,691,452
Telecommunications	372,835	0	2,286	375,121
Travel	72,750	0	0	72,750
Insurance	947,745	0	0	947,745
Project Expenses	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	275,693	1,284,307	18,734,754	20,294,754
<b>Total Operating Expenses</b>	<b>39,922,401</b>	<b>1,380,749</b>	<b>19,803,317</b>	<b>61,106,467</b>
<b>OPERATING INCOME</b>	<b>34,123,001</b>	<b>(1,380,749)</b>	<b>(19,803,317)</b>	<b>12,938,935</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment Income	10,108,514	0	6,310,390	16,418,904
Interest Expense	(78)	0	(14,825,927)	(14,826,005)
Passenger Facility Charges	0	0	7,598,842	7,598,842
Federal, State and Local Grants	100,422	0	0	100,422
Fair Value Gain (Loss) on Swaps	0	0	0	0
Contributions from Other Governments	0	0	0	0
Contributions to Other Governments	0	0	(52,683)	(52,683)
Other Gains (Loss)	0	0	0	0
<b>Total Non-Operating Revenues (Expenses)</b>	<b>10,208,858</b>	<b>0</b>	<b>(969,377)</b>	<b>9,239,481</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>44,331,859</b>	<b>(1,380,749)</b>	<b>(20,772,694)</b>	<b>22,178,416</b>
<b>CAPITAL CONTRIBUTIONS</b>				
Federal, State and Local Grants	81,315	0	8,181,710	8,263,025
<b>Total Capital Contributions</b>	<b>81,315</b>	<b>0</b>	<b>8,181,710</b>	<b>8,263,025</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$44,413,174</b>	<b>(\$1,380,749)</b>	<b>(\$12,590,984)</b>	<b>\$30,441,441</b>

# MWA AVI Income Statement by Fund

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Period: 2024 - Sep

Time Period: Current Period YTD

	Aviation O & M Current Period YTD	COMIP Current Period YTD	CCP Current Period YTD	Total Current Period YTD
<b>OPERATING REVENUES</b>				
Concessions	\$359,644,500	\$0	\$0	\$359,644,500
Rents	206,167,179	0	0	206,167,179
Leases	0	0	0	0
Landing Fees	49,066,530	0	0	49,066,530
Utility Sales	11,497,648	0	0	11,497,648
International Arrival Fees	13,511,503	0	0	13,511,503
Passenger Conveyance Fees	4,377,980	0	0	4,377,980
Security Fees	327,448	0	0	327,448
Other	11,475,516	0	0	11,475,516
<b>Total Operating Revenue</b>	<b>656,068,305</b>	<b>0</b>	<b>0</b>	<b>656,068,305</b>
<b>OPERATING EXPENSES</b>				
Salaries and Related Benefits	171,048,278	0	0	171,048,278
Services	116,581,231	8,323,787	8,695,255	133,600,273
Materials and Supplies	25,882,813	2,489,836	267,748	28,640,397
Lease from U.S. Government	5,209,409	0	0	5,209,409
Utilities	28,673,302	0	0	28,673,302
Telecommunications	2,744,664	0	23,585	2,768,250
Travel	629,914	5,364	0	635,278
Insurance	6,879,303	15,300	0	6,894,603
Project Expenses	1,521	0	7,924	9,445
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	2,597,784	11,148,509	174,424,019	188,170,312
<b>Total Operating Expenses</b>	<b>360,248,218</b>	<b>21,982,796</b>	<b>183,418,532</b>	<b>565,649,546</b>
<b>OPERATING INCOME</b>	<b>295,820,087</b>	<b>(21,982,796)</b>	<b>(183,418,532)</b>	<b>90,418,759</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment Income	76,863,624	0	41,292,391	118,156,015
Interest Expense	(8,578)	0	(113,827,355)	(113,835,934)
Passenger Facility Charges	0	0	80,745,905	80,745,905
Federal, State and Local Grants	51,014,870	0	0	51,014,870
Fair Value Gain (Loss) on Swaps	0	0	0	0
Contributions from Other Governments	0	0	0	0
Contributions to Other Governments	0	0	(1,095,254)	(1,095,254)
Other Gains (Loss)	0	0	0	0
<b>Total Non-Operating Revenues (Expenses)</b>	<b>127,869,916</b>	<b>0</b>	<b>7,115,687</b>	<b>134,985,603</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>423,690,003</b>	<b>(21,982,796)</b>	<b>(176,302,845)</b>	<b>225,404,362</b>
<b>CAPITAL CONTRIBUTIONS</b>				
Federal, State and Local Grants	126,737	198,146	17,703,901	18,028,784
<b>Total Capital Contributions</b>	<b>126,737</b>	<b>198,146</b>	<b>17,703,901</b>	<b>18,028,784</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$423,816,740</b>	<b>(\$21,784,650)</b>	<b>(\$158,598,944)</b>	<b>\$243,433,146</b>

MWAA AVI - Comparative Income Statement O&M

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	\$40,580,670	\$42,374,561	(\$1,793,891)	\$38,240,439	\$2,340,231	\$359,644,500	\$328,543,282	\$31,101,219
Rents	23,190,308	23,248,312	(58,004)	23,465,325	(275,017)	206,167,179	208,013,788	(1,846,609)
Leases	0	0	0	0	0	0	0	0
Landing Fees	5,435,285	5,580,989	(145,704)	6,524,982	(1,089,696)	49,066,530	58,261,011	(9,194,480)
Utility Sales	1,291,825	1,252,364	39,462	1,113,936	177,890	11,497,648	10,984,346	513,302
International Arrival Fees	1,815,125	1,966,690	(151,565)	2,481,532	(666,408)	13,511,503	19,003,821	(5,492,317)
Passenger Conveyance Fees	493,033	488,115	4,917	451,162	41,870	4,377,980	4,012,962	365,017
Security Fees	0	0	0	73,200	(73,200)	327,448	666,120	(338,672)
Other	1,239,157	1,124,215	114,942	1,099,976	139,181	11,475,516	9,820,421	1,655,094
Total Operating Revenues	74,045,402	76,035,245	(1,989,843)	73,450,551	594,851	656,068,305	639,305,751	16,762,553
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	19,643,444	18,471,138	1,172,306	16,359,867	3,283,577	171,048,278	145,982,227	25,066,051
Services	12,564,426	13,718,507	(1,154,081)	13,084,923	(520,497)	116,581,231	104,699,255	11,881,976
Materials and Supplies	2,766,057	2,661,109	104,948	2,337,224	428,833	25,882,813	22,784,538	3,098,276
Lease from U.S. Government	588,000	587,750	250	576,000	12,000	5,209,409	5,087,381	122,027
Utilities	2,691,452	2,987,612	(296,160)	2,912,319	(220,867)	28,673,302	26,417,342	2,255,959
Telecommunications	372,835	325,682	47,153	341,740	31,095	2,744,664	2,907,428	(162,764)
Travel	72,750	79,830	(7,079)	24,057	48,694	629,914	358,934	270,979
Insurance	947,745	839,702	108,043	655,475	292,269	6,879,303	6,556,440	322,863
Project Expenses	0	0	0	0	0	1,521	7,660	(6,139)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	275,693	271,372	4,321	367,543	(91,850)	2,597,784	3,029,261	(431,476)
Total Operating Expenses	39,922,401	39,942,700	(20,299)	36,659,147	3,263,254	360,248,218	317,830,466	42,417,752
OPERATING INCOME	34,123,001	36,092,545	(1,969,544)	36,791,404	(2,668,403)	295,820,087	321,475,285	(25,655,198)
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment Gain (Losses)	10,108,514	10,726,717	(618,203)	(193,045)	10,301,559	76,863,624	44,891,817	31,971,807
Interest Expense	(78)	(1,481)	1,403	(1,267)	1,189	(8,578)	25,877	(34,455)
Federal, State and Local Grants	100,422	35,547	64,875	0	100,422	51,014,870	45,520,489	5,494,381
Fair Value Gain (Loss) on Swaps	0	0	0	0	0	0	0	0
Net Contributions from (to) Other Governments	0	0	0	0	0	0	(4,191)	4,191
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	10,208,858	10,760,783	(551,925)	(194,312)	10,403,170	127,869,916	90,433,992	37,435,924
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	44,331,859	46,853,329	(2,521,469)	36,597,092	7,734,767	423,690,003	411,909,277	11,780,726
<b>CAPITAL CONTRIBUTIONS</b>								
Passenger Facility Charges	0	0	0	0	0	0	0	0
Federal, State and Local Grants	81,315	0	81,315	13,998	67,316	126,737	40,319	86,418
Total Capital Contributions	81,315	0	81,315	13,998	67,316	126,737	40,319	86,418
INCREASE (DECREASE) IN NET POSITION	\$44,413,174	\$46,853,329	(\$2,440,155)	\$36,611,090	\$7,802,083	\$423,816,740	\$411,949,596	\$11,867,144

MWAA Aviation Enterprise Comparative  
Income Statement - Administration (CF)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Other	26,444	24,990	1,454	25,033	1,411	250,185	194,664	55,521
Total Operating Revenue	<u>26,444</u>	<u>24,990</u>	<u>1,454</u>	<u>25,033</u>	<u>1,411</u>	<u>250,185</u>	<u>194,664</u>	<u>55,521</u>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	5,426,992	5,176,426	250,566	4,378,823	1,048,169	48,264,603	39,229,265	9,035,338
Services	1,396,821	894,192	502,629	1,418,938	(22,117)	9,175,465	9,211,566	(36,100)
Materials and Supplies	1,314,274	961,207	353,067	1,060,170	254,104	8,938,202	8,667,635	270,567
Lease from U.S. Government	588,000	587,750	250	576,000	12,000	5,209,409	5,087,381	122,027
Utilities	462	139	323	505	(43)	2,679	3,532	(853)
Telecommunications	379,658	325,682	53,976	341,740	37,918	2,744,664	2,907,002	(162,338)
Travel	46,004	47,301	(1,297)	16,530	29,474	393,334	245,986	147,348
Insurance	941,745	839,702	102,043	655,475	286,269	6,873,303	6,556,440	316,863
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	16,010	16,010	0	38,494	(22,483)	134,588	195,883	(61,296)
Total Operating Expenses	<u>10,109,966</u>	<u>8,848,409</u>	<u>1,261,557</u>	<u>8,486,675</u>	<u>1,623,291</u>	<u>81,736,247</u>	<u>72,104,691</u>	<u>9,631,556</u>
OPERATING INCOME	<u>(\$10,083,521)</u>	<u>(\$8,823,418)</u>	<u>(\$1,260,103)</u>	<u>(\$8,461,642)</u>	<u>(\$1,621,879)</u>	<u>(\$81,486,062)</u>	<u>(\$71,910,027)</u>	<u>(\$9,576,035)</u>



MWAA Aviation Enterprise Comparative  
Income Statement - Ronald Reagan National  
Airport (DCA)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	\$16,323,855	\$16,248,603	\$75,252	\$15,221,661	\$1,102,193	\$145,344,446	\$137,146,489	\$8,197,957
Rents	7,623,329	7,595,537	27,792	7,792,076	(168,747)	68,339,715	70,106,444	(1,766,729)
Leases	0	0	0	0	0	0	0	0
Landing Fees	2,652,135	2,692,302	(40,167)	3,557,645	(905,510)	24,147,316	32,407,518	(8,260,202)
Utility Sales	580,478	499,043	81,435	416,041	164,437	4,372,157	3,983,107	389,050
International Arrival Fees	0	0	0	0	0	0	0	0
Passenger Conveyance Fees	0	0	0	0	0	0	0	0
Security Fees	0	0	0	44,400	(44,400)	198,616	404,040	(205,424)
Other	412,556	324,852	87,705	376,021	36,535	2,889,468	2,444,724	444,743
<b>Total Operating Revenue</b>	<b>27,592,352</b>	<b>27,360,336</b>	<b>232,016</b>	<b>27,407,844</b>	<b>184,508</b>	<b>245,291,718</b>	<b>246,492,322</b>	<b>(1,200,604)</b>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	3,154,153	3,125,105	29,048	2,683,143	471,010	28,521,899	24,379,658	4,142,241
Services	3,922,159	4,694,288	(772,129)	3,951,397	(29,239)	36,002,408	32,914,856	3,087,552
Materials and Supplies	451,047	467,880	(16,833)	379,684	71,363	4,134,111	3,758,229	375,881
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	1,027,809	1,228,806	(200,998)	1,045,597	(17,788)	10,739,471	9,485,008	1,254,463
Telecommunications	0	0	0	0	0	0	0	0
Travel	1,850	10,132	(8,282)	268	1,581	40,527	9,243	31,284
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	1,521	7,660	(6,139)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	56,694	57,040	(347)	88,834	(32,140)	536,585	653,840	(117,256)
<b>Total Operating Expenses</b>	<b>8,613,710</b>	<b>9,583,251</b>	<b>(969,541)</b>	<b>8,148,924</b>	<b>464,786</b>	<b>79,976,522</b>	<b>71,208,496</b>	<b>8,768,026</b>
<b>OPERATING INCOME</b>	<b>\$18,978,642</b>	<b>\$17,777,085</b>	<b>\$1,201,557</b>	<b>\$19,258,921</b>	<b>(\$280,278)</b>	<b>\$165,315,196</b>	<b>\$175,283,826</b>	<b>(\$9,968,631)</b>

MWAA Aviation Enterprise Comparative  
Income Statement - Washington Dulles  
International Airport (IAD)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	\$24,256,815	\$26,125,958	(\$1,869,143)	\$23,018,778	\$1,238,037	\$214,300,054	\$191,396,793	\$22,903,261
Rents	15,566,980	15,652,776	(85,796)	15,673,249	(106,270)	137,827,464	137,907,344	(79,880)
Leases	0	0	0	0	0	0	0	0
Landing Fees	2,783,150	2,888,687	(105,536)	2,967,337	(184,186)	24,919,215	25,853,493	(934,278)
Utility Sales	711,347	753,321	(41,973)	697,894	13,453	7,125,491	7,001,239	124,252
International Arrival Fees	1,815,125	1,966,690	(151,565)	2,481,532	(666,408)	13,511,503	19,003,821	(5,492,317)
Passenger Conveyance Fees	493,033	488,115	4,917	451,162	41,870	4,377,980	4,012,962	365,017
Security Fees	0	0	0	28,800	(28,800)	128,832	262,080	(133,248)
Other	699,998	688,724	11,274	603,232	96,766	7,535,580	6,323,307	1,212,273
<b>Total Operating Revenue</b>	<b>46,326,447</b>	<b>48,564,270</b>	<b>(2,237,823)</b>	<b>45,921,984</b>	<b>404,463</b>	<b>409,726,119</b>	<b>391,761,040</b>	<b>17,965,079</b>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	5,224,410	4,835,895	388,516	4,252,129	972,282	45,517,287	37,143,421	8,373,866
Services	7,138,802	7,983,901	(845,099)	6,521,458	617,344	70,446,098	51,791,092	18,655,005
Materials and Supplies	960,446	1,156,361	(195,915)	864,021	96,425	11,837,010	8,919,803	2,917,207
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	1,663,181	1,758,666	(95,485)	1,866,217	(203,036)	17,931,151	16,923,373	1,007,778
Telecommunications	(6,823)	0	(6,823)	0	(6,823)	0	0	0
Travel	10,570	13,910	(3,341)	2,055	8,515	94,063	35,954	58,108
Insurance	6,000	0	6,000	0	6,000	6,000	0	6,000
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	132,727	128,060	4,667	111,904	20,822	1,138,804	1,012,887	125,917
<b>Total Operating Expenses</b>	<b>15,129,314</b>	<b>15,876,794</b>	<b>(747,480)</b>	<b>13,617,784</b>	<b>1,511,530</b>	<b>146,970,412</b>	<b>115,826,531</b>	<b>31,143,882</b>
<b>OPERATING INCOME</b>	<b>\$31,197,134</b>	<b>\$32,687,476</b>	<b>(\$1,490,343)</b>	<b>\$32,304,200</b>	<b>(\$1,107,067)</b>	<b>\$262,755,706</b>	<b>\$275,934,509</b>	<b>(\$13,178,803)</b>

MWAA Aviation Enterprise Comparative  
Income Statement - Public Safety (PSD)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Other	100,158	85,649	14,509	95,690	4,469	800,283	857,726	(57,443)
Total Operating Revenue	100,158	85,649	14,509	95,690	4,469	800,283	857,726	(57,443)
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	5,518,485	4,980,230	538,255	4,492,942	1,025,543	45,999,779	40,086,313	5,913,466
Services	106,268	130,826	(24,558)	83,517	22,751	845,230	809,789	35,441
Materials and Supplies	44,711	88,395	(43,683)	24,707	20,004	925,022	1,403,427	(478,405)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	426	(426)
Travel	10,879	7,746	3,133	4,148	6,732	87,198	55,217	31,981
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	9,607	9,607	0	15,583	(5,976)	122,423	138,423	(16,000)
Total Operating Expenses	5,689,951	5,216,804	473,147	4,620,897	1,069,054	47,979,651	42,493,594	5,486,057
OPERATING INCOME	(5,589,792)	(5,131,155)	(458,638)	(4,525,207)	(1,064,585)	(47,179,368)	(41,635,869)	(5,543,500)

MWAA Aviation Enterprise Comparative  
Income Statement - Parking

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	\$14,878,647	\$16,280,746	(\$1,402,099)	\$13,921,048	\$957,598	\$135,445,687	\$126,058,051	\$9,387,636
Other	0	0	0	0	0	11,497	0	11,497
<b>Total Operating Revenue</b>	<b>14,878,647</b>	<b>16,280,746</b>	<b>(1,402,099)</b>	<b>13,921,048</b>	<b>957,598</b>	<b>135,457,183</b>	<b>126,058,051</b>	<b>9,399,132</b>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	66,597	69,136	(2,538)	62,971	3,627	548,369	529,126	19,244
Services	1,677,270	2,975,619	(1,298,349)	2,268,332	(591,062)	22,203,366	19,630,865	2,572,501
Materials and Supplies	45,314	46,541	(1,227)	88,006	(42,692)	945,885	606,150	339,734
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	21,165	21,135	30	18,586	2,580	198,402	259,944	(61,542)
Telecommunications	0	0	0	0	0	0	0	0
Travel	495	0	495	0	495	2,797	5,185	(2,388)
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	751,089	748,738	2,350	772,639	(21,551)	6,797,142	7,042,144	(245,001)
<b>Total Operating Expenses</b>	<b>2,561,931</b>	<b>3,861,169</b>	<b>(1,299,239)</b>	<b>3,210,534</b>	<b>(648,603)</b>	<b>30,695,961</b>	<b>28,073,413</b>	<b>2,622,548</b>
<b>OPERATING INCOME</b>	<b>12,316,716</b>	<b>12,419,576</b>	<b>(102,860)</b>	<b>10,710,515</b>	<b>1,606,201</b>	<b>104,761,222</b>	<b>97,984,638</b>	<b>6,776,584</b>

MWAA Aviation Enterprise Comparative  
Income Statement - Telecommunications

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Telecommunications	473,875	472,221	1,654	475,602	(1,728)	4,403,701	4,179,039	224,662
Total Operating Revenue	473,875	472,221	1,654	475,602	(1,728)	4,403,701	4,179,039	224,662
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	(18)	1,086	(1,104)	10,716	(10,734)	4,305	103,406	(99,101)
Materials and Supplies	31,883	391	31,492	0	31,883	34,230	0	34,230
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	(0)	0	(0)
Telecommunications	274,459	320,025	(45,566)	329,521	(55,062)	2,525,066	2,576,369	(51,303)
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	1,428	1,428	0	1,428	0	12,854	12,854	0
Total Operating Expenses	307,753	322,930	(15,177)	341,665	(33,912)	2,576,455	2,692,629	(116,174)
OPERATING INCOME	166,122	149,291	16,831	133,937	32,185	1,827,246	1,486,409	340,837

MWAAs Aviation Enterprise Comparative  
Income Statement - FAA Air Traffic Control  
Tower

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Rents	303,530	303,530	0	302,510	1,020	2,724,630	2,716,540	8,090
Utility Sales	17,943	18,269	(327)	16,390	1,552	152,209	144,072	8,137
Total Operating Revenue	<u>321,473</u>	<u>321,799</u>	<u>(327)</u>	<u>318,900</u>	<u>2,572</u>	<u>2,876,839</u>	<u>2,860,612</u>	<u>16,227</u>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	10,133	10,150	(18)	10,013	120	557,046	329,331	227,715
Materials and Supplies	0	0	0	0	0	13,610	18,392	(4,781)
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	0	0	0	0	0	0	0	0
Total Operating Expenses	<u>10,133</u>	<u>10,150</u>	<u>(18)</u>	<u>10,013</u>	<u>120</u>	<u>570,657</u>	<u>347,723</u>	<u>222,933</u>
<b>OPERATING INCOME</b>	<u>311,340</u>	<u>311,649</u>	<u>(309)</u>	<u>308,887</u>	<u>2,453</u>	<u>2,306,182</u>	<u>2,512,889</u>	<u>(206,707)</u>

MWAA Aviation Enterprise Comparative  
Income Statement - 45025 Aviation Drive

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Concessions	0	\$145	(\$145)	0	0	\$3,487	\$5,574	(\$2,088)
Rents	24,715	24,715	0	34,040	(9,325)	221,736	483,595	(261,860)
Utility Sales	0	0	0	0	0	0	0	0
Total Operating Revenue	24,715	24,860	(145)	34,040	(9,325)	225,222	489,169	(263,947)
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	28,481	28,530	(49)	28,508	(28)	368,360	142,808	225,552
Materials and Supplies	0	0	0	0	0	0	0	0
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	16,813	17,652	(839)	13,846	2,967	166,283	161,782	4,501
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	1,922	(1,922)
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	748	748	0	1,763	(1,016)	11,808	15,871	(4,063)
Total Operating Expenses	46,041	46,929	(888)	44,117	1,924	546,451	322,383	224,068
OPERATING INCOME	(21,326)	(22,069)	743	(10,077)	(11,249)	(321,229)	166,786	(488,015)

MWAAs Aviation Enterprise Comparative  
Income Statement - 45045 Aviation Drive  
(Dulles East)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Rents	105,752	105,752	0	150,284	(44,533)	936,836	849,598	87,238
Total Operating Revenue	105,752	105,752	0	150,284	(44,533)	936,836	849,598	87,238
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	46,274	48,284	(2,010)	50,051	(3,777)	456,006	360,267	95,739
Materials and Supplies	(27,436)	34,587	(62,023)	0	(27,436)	23,259	130	23,130
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	18,547	20,085	(1,538)	17,533	1,014	179,798	177,111	2,687
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	21,583	21,583	0	21,583	0	194,250	194,250	(0)
Total Operating Expenses	58,969	124,540	(65,571)	89,167	(30,198)	853,313	731,758	121,555
OPERATING INCOME	46,783	(18,788)	65,571	61,117	(14,334)	83,523	117,840	(34,317)



MWAA Aviation Enterprise Comparative  
Income Statement - 44965 Aviation Drive  
(Dulles West)

Period: 2024 - Sep

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
<b>OPERATING REVENUES</b>								
Rents	185,196	206,699	(21,503)	208,845	(23,649)	1,852,838	1,334,241	518,597
Utility Sales	0	0	0	0	0	0	0	0
Total Operating Revenue	<u>185,196</u>	<u>206,699</u>	<u>(21,503)</u>	<u>208,845</u>	<u>(23,649)</u>	<u>1,852,838</u>	<u>1,334,241</u>	<u>518,597</u>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	0	0	0	0	0	0	0	0
Services	38,757	88,226	(49,470)	41,491	(2,734)	402,555	334,372	68,183
Materials and Supplies	8,620	(0)	8,620	0	8,620	14,520	4,721	9,799
Lease from U.S. Government	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Telecommunications	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	57,292	57,292	0	57,292	0	515,625	515,625	0
Total Operating Expenses	<u>104,669</u>	<u>145,518</u>	<u>(40,849)</u>	<u>98,783</u>	<u>5,886</u>	<u>932,701</u>	<u>854,718</u>	<u>77,982</u>
OPERATING INCOME	<u>80,527</u>	<u>61,181</u>	<u>19,346</u>	<u>110,062</u>	<u>(29,535)</u>	<u>920,137</u>	<u>479,523</u>	<u>440,615</u>

MWAA AVI - O & M Budget to Actual

2024 - Sep

AVI O & M Budget to Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD Variance	Annual Budget	Annual Budget Remaining
<b>OPERATING REVENUES</b>								
Concessions	\$40,580,670	\$35,338,385	\$5,242,284	\$359,644,500	\$321,332,897	\$38,311,603	\$428,442,173	\$68,797,673
Rents	23,190,308	22,309,732	880,577	206,167,179	201,223,326	4,943,852	272,660,554	66,493,375
Leases	0	0	0	0	0	0	0	0
Landing Fees	5,435,285	5,739,271	(303,985)	49,066,530	50,262,069	(1,195,539)	67,601,346	18,534,815
Utility Sales	1,291,825	1,116,611	175,214	11,497,648	10,766,711	730,938	14,521,490	3,023,841
International Arrival Fees	1,815,125	1,380,746	434,378	13,511,503	12,322,116	1,189,387	16,317,913	2,806,410
Passenger Conveyance Fees	493,033	487,283	5,750	4,377,980	4,385,547	(7,567)	5,847,396	1,469,416
Security Fees	0	73,200	(73,200)	327,448	666,120	(338,672)	890,600	563,152
Other	1,239,157	1,247,556	(8,399)	11,475,516	10,412,694	1,062,822	13,883,592	2,408,076
<b>Total Operating Revenues</b>	<b>74,045,402</b>	<b>67,692,785</b>	<b>6,352,618</b>	<b>656,068,305</b>	<b>611,371,481</b>	<b>44,696,823</b>	<b>820,165,064</b>	<b>164,096,759</b>
<b>OPERATING EXPENSES</b>								
Salaries and Related Benefits	19,643,444	18,968,093	675,351	171,048,278	174,510,700	(3,462,423)	232,486,152	61,437,874
Services	12,564,426	13,927,446	(1,363,020)	116,581,231	129,125,585	(12,544,354)	173,160,709	56,579,478
Materials and Supplies	2,766,057	2,863,108	(97,051)	25,882,813	28,210,441	(2,327,628)	38,007,122	12,124,309
Lease from U.S. Government	588,000	608,958	(20,958)	5,209,409	5,480,622	(271,213)	7,307,496	2,098,087
Utilities	2,691,452	3,205,617	(514,165)	28,673,302	30,285,653	(1,612,352)	40,556,640	11,883,339
Telecommunication	372,835	433,412	(60,577)	2,744,664	3,900,711	(1,156,047)	5,200,948	2,456,284
Travel	72,750	87,232	(14,482)	629,914	872,737	(242,823)	1,076,875	446,961
Insurance	947,745	814,397	133,348	6,879,303	7,329,572	(450,269)	9,772,762	2,893,460
Project Expenses	0	0	0	1,521	0	1,521	0	(1,521)
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	275,693	0	275,693	2,597,784	0	2,597,784	0	(2,597,784)
<b>Total Operating Expenses</b>	<b>39,922,401</b>	<b>40,908,263</b>	<b>(985,862)</b>	<b>360,248,218</b>	<b>379,716,021</b>	<b>(19,467,803)</b>	<b>507,568,705</b>	<b>147,320,487</b>
<b>OPERATING INCOME</b>	<b>34,123,001</b>	<b>26,784,521</b>	<b>7,338,480</b>	<b>295,820,087</b>	<b>231,655,460</b>	<b>64,164,627</b>	<b>312,596,360</b>	<b>16,776,273</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment Gains (Losses)	10,108,514	0	10,108,514	76,863,624	0	76,863,624	0	(76,863,624)
Interest Expense	(78)	0	(78)	(8,578)	0	(8,578)	0	8,578
Federal, State and local grants	100,422	0	100,422	51,014,870	0	51,014,870	0	(51,014,870)
Fair Value Gain (Loss) on Swaps	0	0	0	0	0	0	0	0
Other Gain (Loss)	0	0	0	0	0	0	0	0
<b>Total Non-Operating Revenues (Expenses)</b>	<b>10,208,858</b>	<b>0</b>	<b>10,208,858</b>	<b>127,869,916</b>	<b>0</b>	<b>127,869,916</b>	<b>0</b>	<b>(127,869,916)</b>
<b>GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>44,331,859</b>	<b>26,784,521</b>	<b>17,547,338</b>	<b>423,690,003</b>	<b>231,655,460</b>	<b>192,034,543</b>	<b>312,596,360</b>	<b>(111,093,643)</b>
<b>CAPITAL CONTRIBUTIONS</b>								
Passenger Facility Charges	0	0	0	0	0	0	0	0
Federal, State and Local Grants	81,315	0	81,315	126,737	0	126,737	0	(126,737)
Net Contributions from (to) Other Governments	0	0	0	0	0	0	0	0
<b>Total Capital Contributions</b>	<b>81,315</b>	<b>0</b>	<b>81,315</b>	<b>126,737</b>	<b>0</b>	<b>126,737</b>	<b>0</b>	<b>(126,737)</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$44,413,174</b>	<b>\$26,784,521</b>	<b>\$17,628,652</b>	<b>\$423,816,740</b>	<b>\$231,655,460</b>	<b>\$192,161,280</b>	<b>\$312,596,360</b>	<b>(\$111,220,380)</b>