SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY Balance Sheets as of April 30, 2013 (Unaudited) ASSETS

		A	oril	
		2013		2012
Current assets:				04 000 074
Cash and investments ⁽¹⁾	\$	107,007,288	\$	94,890,674
Tenant lease receivable, net of allowance		7,358,349		5,916,761
of 2013: (\$55,959) and 2012: (\$45,817)		8,614,661		5,892,477
Grants receivable		1,369,638		1,570,714
Notes receivable-current portion		4,203,751		8,253,108
Prepaid expenses and other current assets		128,553,687		116,523,734
Cash designated for capital projects and other ⁽¹⁾		9,653,335		9,015,994
Restricted assets: Cash and investments:				
Bonds reserve ⁽¹⁾		62,533,013		45,098,156
Bonds reserve		53,936,969		66,537,804
Passenger facility charges and interest unapplied ⁽¹⁾		37,965,236		28,530,205
Customer facility charges and interest unapplied (1)*				18,526
Commercial paper reserve (1)		51,374		2,000,000
SBD Bond Guarantee		2,000,000		and the second se
Bond proceeds held by trustee (1)		400,180,585		222,406,784
Commercial paper interest held by trustee (1)		12,906		12,856
Passenger facility charges receivable		3,868,032		4,480,333
Customer facility charges receivable*		2,291,390		904,464
OCIP insurance reserve		5,508,221		6,173,981 376,163,107
Total restricted assets		568,347,726		370,103,101
Noncurrent assets:				
Capital assets:		38,971,094		24,503,851
Land and land improvements		284,509,812		276,038,493
Runways, roads and parking lots		477,225,440		463,545,828
Buildings and structures		13,155,463		11,183,718
Machinery and equipment		5,414,413		5,361,806
Vehicles		31,633,186		31,191,794
Office furniture and equipment		2,283,876		2,675,911
Works of art		855,807,721		566,219,467
Construction-in-progress		1,709,001,005		1,380,720,869
Total capital assets		(572,874,556)		(543,744,358)
Less accumulated depreciation Total capital assets, net	-	1,136,126,449		836,976,512
Other assets: Notes receivable - long-term portion		40,196,557		41,632,808
Investments-long-term portion ⁽¹⁾		33,942,515		15,162,434
Deferred costs - bonds (net)		6,720,149		4,706,699
Net pension asset		6,740,861		7,297,174
		614,645		500,000
Security deposit Total other assets		88,214,727	1.5.51	69,299,114
Total noncurrent assets		1,224,341,176		906,275,626
TOTAL ASSETS	\$	1,930,895,924	\$	1,407,978,461

⁽¹⁾ Total cash and investments, \$707,283,222 for 2013 and \$483,673,433 for 2012

* Rental Car Center

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY Balance Sheets as of April 30, 2013 (Unaudited)

LIABILITIES AND NET ASSETS

		Ar	inc	
		2013		2012
Current liabilities:				
Accounts payable and accrued liabilities	\$	85,126,933	\$	69,401,141
Deposits and other current liabilities		5,327,114		5,291,761
Total current liabilities		90,454,047		74,692,903
Current liabilities - payable from restricted assets:				
Current portion of long-term debt		6,172,000		5,190,000
Accrued interest on bonds				
and commercial paper		15,279,541		11,249,494
Total liabliities payable from restricted assets		21,451,541		16,439,494
Long-term liabliities:				
Commercial paper notes payable		45,638,825		20,729,000
Capital lease payable		8,009,005		64,889
Other long-term liabilities		1,293,768		1,553,468
Long term debt - bonds net of amortized premium		1,027,149,565		629,274,698
Total long-term ilabilities	_	1,082,091,163		651,622,055
Total liabilities		1,193,996,751		742,754,452
Authority net assets:				
Invested in capital assets, net of related debt		456,226,875		403,407,873
Other restricted		159,936,216		167, 165, 766
Unrestricted:				
Designated		16,394,196		16,313,167
Undesignated		104,341,886		78,337,199
Total net assets		736,899,173		665,224,009
TOTAL LIABILITIES AND NET ASSETS	\$	1,930,895,924	\$	1,407,978,461

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY Statement of Revenues and Expenses Compared to Budget For the Ten Months Ended April 30, 2013 and 2012 (Unaudited)

			Variance	-	
			Favorable	%	Prior
0	Budget	Actual	(Unfavorable)	Change	Year
Operating revenues:					
Aviation revenue:	\$ 17,465,306	\$ 17,342,668	\$ (122,638)	(1)%	\$ 16,476,111
Landing fees	2,749,917	2,651,324	(98,593)	(4)%	2,658,179
Alrcraft parking fees	36,073,794	36,249,361	175,567	0%	26,937,822
Building rentals	17,190,917	16,996,622	(194,295)	(1)%	14,006,221
Security surcharge	1,319,419	1,326,780	7,361	1%	1,329,367
Other aviation revenue	799,843	809,127	9,284	1%	754,099
Terminal rent non-airline	11,546,087	11,510,753	(35,334)	(0)%	10,964,109
Terminal concessions	20,121,194	20,583,740	462,546	2%	19,753,014
Rental car license fees		2,864,801	493,092	21%	2,510,067
License fees other	2,371,709		2,101,678	8%	24,568,874
Parking revenue	25,458,792	27,560,470			
Ground transportation permits and citations	1,740,841	1,355,084	(385,757)	(22)%	1,196,963
Ground rentals	6,620,668	6,870,989	250,321	4%	5,621,667
Grant reimbursements	182,233	157,449	(24,784)	(14)%	270,322
Other operating revenue	483,622	614,457	130,835	27%	743,900
Total operating revenues	144,124,342	146,893,625	2,769,283	2%	127,790,715
Operating expenses:					00 040 447
Salaries and benefits	31,758,492	30,606,402	1,152,090	4%	29,812,417
Contractual services	24,120,565	23,176,660	943,905	4%	22,264,943
Safety and security	18,275,870	19,222,353	(946,483)	(5)%	17,029,017
Space rental	9,643,861	9,166,430	477,431	5%	9,511,848
Utilities	6,310,918	5,356,988	953,930	15%	5,570,428
Maintenance	6,789,785	8,707,679	(1,917,894)	(28)%	6,817,653
Equipment and systems	406,609	272,806	133,803	33%	131,180
Materials and supplies	292,112	269,728	22,384	8%	188,713
Insurance	726,932	672,858	54,074	7%	631,703
Employee development and support	1,004,268	1,009,166	(4,898)	(0)%	699,867
Business development	2,371,561	1,883,813	487,748	21%	1,813,636
Equipment rentals and repairs	1,633,829	1,204,996	428,833	26%	1,229,092
Total operating expenses	103,334,802	101,549,879	1,784,923	2%	95,700,497
	25 000 000	24 405 222	743, 9 47	2%	38,180,889
Depreciation	35,229,280	34,485,333			
Operating income (loss)	5,560,260	10,858,413	5,298,153	(95)%	(6,090,671)
Nonoperating revenue (expenses):					
Passenger facility charges	27,618,460	28,905,559	1,287,099	5%	28,580,756
Customer facility charges (Rental Car Center)	12,768,282	14,738,722	1,970,440	15%	9,380,238
Quieter Home Program	(2,549,552)	(1,222,968)	1,326,584	52%	(2,447,526)
Interest income	4,167,422	3,864,998	(302,424)	(7)%	4,712,201
BAB interest rebate	4,163,268	4,163,268	- 1 N	0%	4,163,268
Interest expense	(34,595,207)	(4,149,341)	30,445,866	88%	(2,004,523)
Bond amortization	846,306	1,647,076	800,770	95%	876,567
Other nonoperating income (expenses)	(16,665)	(1,004,446)	(987,781)	•	1,397,381
Nonoperating revenue, net	12,402,314	46,942,868	34,540,554	279%	44,658,362
Income before capital grant contributions	17,962,574	57,801,281	39,838,707	222%	38,567,691
Capital grant contributions	12,685,796	13,553,465	867,669	7%	19,402,074
Net income	\$ 30,648,370	\$ 71,354,746	\$ 40,706,376	133%	\$ 57,969,765

S.Mccountingl, FY 2013/10. April 2013/Financial Statements/Encome Statement April 3 MTD-YTD Actuals Bodgets.sbs/Fin Stat Extract Month

	610	TI I	110		
COUNT			F	PLANT	
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Authority Detail Income Statement - Supplemental Schedule For the ten months ended April 30, 2013 San Diego County Regional Airport Authority

Print Date: 5/9/2013 Print Time: 12:45:00PM Report ID: GL0012

(Unaudited)

			Month to Date					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	ariance	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Landing Fees 41112 - Landing Fees - Sinnatury	\$1 777 368	61 717 017	6/ED 441)	ē	t 1 667 607	647 047 574			5	
41113 - Landing Fee Rebate	(57,299)	(63,215)	(5,916)	(<u>)</u>	(25,066)	(452,268)	(414,887)	a(100,019) 37,382	€ ∞	\$16,917,964 (441,853)
Total Landing Fees	1,720,059	1,654,702	(66,358)	•	1,642,631	17,465,306	17,342,669	(122,637)	E	16,476,111
Aircraft Parking Fees	2017 E410	Cot 101		ţ						
41155 - Remote Aircraft Parking	67,450	51,885	(10,3/9) (15,565)	(c) (23)	193,128 64.376	2,0/5,417 674,500	2,054,646 596,678	(20,771)	(1)	1,951,088
Total Aircraft Parking Fees	274,992	249,048	(25,944)		257,504	2,749,917	2.651.324	(98.693)	1	2.658.179
Building and Other Rents 41210 - Terminal Rent	3 605 006	3 602 301	(12 706)		2 EAD 534	36 730 786	26 000 501			
41215 - Federal Inspection Services	39,887	196'261	28,100	° 2	25,972	353,508	345,757	(7.751)	- (2)	20,038,243
Total Building and Other Rents	3,644,893	3,660,288	15,395	•	2,675,503	36,073,794	36,249,361	175,567	0	26,937,823
Security Surcharge 41310 - Airside Security Charges	416,667	416,669	5	0	403,554	4,166,667	4,171,232	4,565	0	3.926.078
41320 - Terminal Security Charge	1,302,425	1,250,789	(51,636)	(4)	1,000,477	13,024,250	12,825,390	(198,860)	(2)	10,080,143
Total Security Surcharge	1,719,092	1,667,458	(61,634)	(6)	1,404,031	17,190,917	16,996,622	(194,295)	E	14,006,221
Other Aviation Revenue 43100 - Fuel Franchise Fees	12,254	11,740	(513)	(4)	13,722	129,919	137.270	7.350	g	139.857
43105 - New Capital Recovery	118,950	118,951	F	0	118,951	1,189,500	1,189,510	10	0	1,189,510
Total Other Aviation Revenue	131,204	130,691	(512)	•	132,673	1,319,419	1,326,780	7,360	-	1,329,367
Non-Airline Terminal Rents 45010 - Terminal Rent - Non-Airline	79,984	81,156	1,172	-	76,583	799,843	809,127	9,284	-	754,099
Totai Non-Airline Terminal Rents	79,984	81,156	1,172	 -	76,583	799,843	809,127	9,284	-	754,099

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San Diego County Regional Airport Authority	Authority Detail Income Statement - Supplemental Schedule	For the ten months ended April 30, 2013

Print Date: 5/9/2013 Print Time: 12:45:00PM Report ID: GL0012

(Unaudited)

			Month to Date -					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	Variance) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Concession Revenue										
45110 - Terminal Concessions	\$0	\$	\$0	0	\$1,094,412	\$4,479,177	\$4,546,121	\$66,944	-	\$10,964,109
45111 - Term Concessions-Food & Bev	498,348	561,144	62,796	13	0	2,402,208	2,492,983	90,775	4	0
45112 - Terminal Concessions - Retail	250,423	236,785	(13,638)	(2)	0	1,186,400	1,084,799	(101,601)	(6)	0
45113 - Term Concessions - Other	259,378	227,036	(32,342)	(12)	0	2,504,118	2,447,004	(57,114)	5	0
45114 - Term Concessions Space Rents	42,857	44,693	1,836	4	0	214,286	269,472	55,186	56	• •
45115 - Term Concessions Cost Recovery	37,393	17,867	(19,526)	(52)	0	186,964	68,826	(118,138)	(63)	• •
45116 - Rec Distr Center Cost Recovery	114,587	120,283	5,696	S	0	572,934	601,548	28,614	ŝ	0
45120 - Rental car license fees	2,049,098	1,988,131	(60,968)	(2)	2,101,401	20,121,194	20,583,740	462,547	~	19.753.014
45130 - License Fees - Other	246,028	347,901	101,873	41	242,543	2,371,709	2,864,801	493,092	21	2,510,067
Total Concession Revenue	3,498,112	3,543,838	45,726	-	3,438,356	34,038,990	34,959,294	920,304		33,227,190
Parking and Ground Transportat										
45210 - Parking	2,707,330	2,888,461	181,132	7	2,714,953	25,458,792	27,560,470	2,101,678	80	24,568,874
45220 - AVI fees	105,712	108,523	2,811	e	50,655	1,022,010	998,490	(23,520)	(2)	571,028
45240 - Ground Transportation Pe	2,595	85,333	82,736	3,188	141,458	699,028	281,301	(417,727)	(09)	536,721
45250 - Citations	1,995	14,754	12,759	639	14,244	19,803	75,293	55,490	280	89,214
Total Parking and Ground Transportat	2,817,632	3,097,071	279,440	9	2,921,310	27,199,634	28,915,554	1,715,921	9	26,765,837
Ground Rentals										
45310 - Ground Rental - Fixed	606'609	624,861	14,862	2	479,076	6,099,995	6,238,846	138,852	2	4,862,917
45320 - Ground Rental - Percenta	74,983	(26,592)	(101.575)	(135)	102,117	520,673	632,143	111,469	21	758,750
Total Ground Rentals	684,983	698,270	(86,713)	(13)	581,193	6,620,668	6,870,989	250,321	4	5,621,667
Grant Reimbursements	17 001	4E 600		101						
	ton'/1		(2,3/6)	(51)	16,000	182,233	157,449	(24,784)	(14)	166,000
45420 - Planning Grants	0	0	•	 	0	0	0	0	0	104,322
i otal Grant Keimdursements	17,984	15,606	(2,378)	(13)	16,000	182,233	157,449	(24,784)	(14)	270,322

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	Authority	san Diego C fty Detail Inco For the	il Income Statement - Supplemental Si For the ten months ended April 30, 2013 (Unaudited)	nent - n nded Au dited)	Suppleme Suppleme sril 30, 2013	Authority Detail Income Statement - Supplemental Schedule For the ten months ended April 30, 2013 (Unaudited)	lule	28	Print Time: 12:45:00PM Report ID: GL0012	45:00PM 0012
			Month to Date					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	ariance	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Operating Revenue										
45510 - Finger Printing Fee	\$4,508	\$19,044	\$14,536	322	\$3,698	\$45,083	\$103,235	\$58,152	129	\$52,531
45520 - Utilities Reimbursements	17,383	14,686	(2.697)	(16)	43,109	312,873	292,185	(20,689)	E	440,238
45530 - Miscellaneous Other Reve	5,358	10,151	4,793	89	6,340	53,583	64,370	10,787	20	85,328
45540 - Service Charges	3,458	19,494	16,035	464	18,801	34,583	111,298	76,715	222	118,840
45570 - FBO Landing Fees	3,333	488	(2,846)	(85)	4,005	33,333	23,369	(9,964)	(00)	26,963
45580 - Equipment Rental	417	2,000	1,583	380	2,000	4,167	20,000	15,833	380	20,000
Total Other Operating Revenue	34,458	65,863	31,404	91	77,953	483,623	614,457	130,834	27	743,900
Total Operating Revenue	14,623,391	14,763,990	140,599	-	13,223,738	144,124,344	146,893,625	2,769,282	2	127,790,717
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,255,758	1,856,057	399,701	8	1,805,392	23,294,919	19,390,552	3,904,366	17	18,522,021
51210 - Paid Time Off	0	169,052	(169,052)	0	163,562	0	1,796,745	(1,796,745)	0	1,665,560
51220 - Holiday Pay	0	50,742	(50,742)	0	45,639	0	647,845	(647,845)	0	600,792
51240 - Other Leave With Pay	0	10,102	(10,102)	0	6,557	0	93,078	(93,078)	0	78,622
51250 - Special Pay	0	38,395	(38,395)	0	38,043	0	751,276	(751,276)	0	702,593
Total Salaries	2,255,758	2,124,348	131,410	9	2,059,193	23,294,919	22,679,496	615,423	6	21,569,587
52110 - Overtime	63,458	88,296	(24,838)	(38)	71,330	675,683	861,163	(185.480)	(27)	730.372

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Authority Detail Income Statement - Supplemental Schedule San Diego County Regional Airport Authority For the ten months ended April 30, 2013 (Unaudited)

		Ī	Month to Date					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	ariance	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Benefits										
54110 - FICA Tax	\$174,593	\$165,457	\$9,136	2	\$158,395	\$1,706,889	\$1,651,615	\$55,274	e	\$1.565.020
54120 - Unemployment Insurance-S	0	0	0	0	0	0	18,404	(18,404)	0	56.787
54130 - Workers Compensation Ins	37,220	22,114	15,106	41	20,323	383,995	270,640	113.355	30	230.105
54135 - Workers Comp Incident Expense	0	3,761	(3,761)	0	11,176	0	51.615	(51,615)	0	42 455
54210 - Medical Insurance	339,691	301,268	38,423	11	294,358	3,122,900	2.871.175	251.726	00	2 768 954
54220 - Dental Insurance	26,382	23,875	2,508	10	24,433	253,363	236.056	17.306	-	227.915
54230 - Vision Insurance	3,082	2,896	186	9	2,828	30,732	28,828	1.904	9	28.156
54240 - Life insurance	4,846	7,530	(2,684)	(55)	4,126	48,347	54,635	(6,289)	(13)	41.178
54250 - Short Term Disability	9,279	8,455	824	0	9,042	92,404	87,367	5,036	n N	90.044
54310 - Retirement	465,849	367,683	98,166	21	422,720	4,790,381	3,876,708	913,673	5	4.546.261
54315 - Retiree	192,500	191,565	935	0	171,766	1,922,300	1,897,039	25.261	-	1.718.555
54320 - Amortization of Retireme	0	46,359	(46,359)	0	46,359	0	463,594	(463,594)	0	463.594
54410 - Taxable Benefits	0	0	0	0	(160)	0	19,954	(19.954)	0	19.011
54430 - Accrued Vacation	0	35,396	(35,396)	0	41,713	0	19,429	(19,429)	0	175.783
54440 - Relocation	0	0	0	0	0	3,690	0	3,690	100	0
Total Benefits	1,253,442	1,176,369	77,083	9	1,207,080	12,355,001	11,547,062	807,939	-	11.973.818
Cap Labor/Burden/OM Recharge 54510 - Capitalized Labor Recha	(388,884)	(124,457)	(264,427)	(68)	(113,149)	(3,995,947)	(1,272,915)	(2,723,032)	(68)	(1.199.667)
54515 - Capitalized Burden Rech	0	(50,556)	50,556	0	(49,193)	0	(493.736)	493.736	0	(500.144)
Total Cap Labor/Burden/OH Recharge	(388,884)	(176,013)	(213,871)	(55)	(162,341)	(3,995,947)	(1,766,651)	(2,229,296)	(26)	(1.699.811)
QHP Labor/Burden/OH Recharge 54520 - QHP Labor Recharge	(55,776)	(25,981)	(29,795)	(23)	(35,582)	(571.164)	(319.271)	(251,893)	(44)	(370 734)
54525 - QHP Burden Recharge	0	(11,196)	11,196	0	(16,306)	0	(133.406)	133.406	0	(165.614)
54526 - QHP OH Contra Acct	0	(14,047)	14,047	0	(8,867)	0	(140,072)	140,072	0	(102,086)
Total QHP Labor/Burden/OH Recharge	(55,776)	(51,223)	(4,553)	(8)	(60,754)	(571,164)	(592,748)	21,684	4	(638,433)
MM&JS Labor/Burden/OH Recharge										
24330 - MINI & JO LADOI RECHARGE		(12)	27	0	0	0	(1,377)	1,377	0	(1,038)
04031 - Joint Studies - Labor	0	27	(27)	0	•	0	649	(649)	0	1,038
54535 - MM & JS Burden Recharge	0	(13)	13	•	0	0	(282)	292	0	(336)
54536 - Maintenance-Burden	•	13	(13)	•	0	0	292	(282)	0	336
54599 - OH Contra	•	(225,244)	225,244	•	(202,340)	0	(2,121,188)	2,121,188	0	(2,123,116)
I OTAI MIMGUS LADONBURGEN/OH RECHARGE	•	(225,244)	225,244	0	(202,340)	0	(2,121,916)	2,121,916	0	(2.123.116)

								- Year to Date Variance		
	Budget	Actual	Favorable Variance (Unfavorable) Percent	Variance Percent	Prior Year Actual	Budget	Actual	Favorable (Unfavorable)	Variance	Prior Year Actual
Total Personnel Expenses	3,127,999	2,937,524	190,475	60	2,912,166	31,758,492	30,606,405	1,152,087	+	29,812,417
Non-Personnel Expenses Contrart Sandoos										
61100 - Temporary Staffing	\$7,700	\$47,256	\$(39,556)	(514)	\$15.705	\$43.600	\$258,252	\$(214 652)	(402)	\$176 101
61110 - Auditing Services	0	0	0	0	0	124,000	177,612	(53.612)	(43)	122.179
61120 - Legal Services	100,000	(31,337)	131,337	131	(37,440)	1,000,000	439,523	560,477	8	000.000
61130 - Services - Professional	940,621	1,243,855	(303,234)	(32)	721,628	8,853,037	8,189,045	663,992	80	6,936,864
61150 - Outside Svs - Other	242,775	135,485	107,290	4	527,558	2,258,788	1,595,654	663,134	29	2,312,874
61160 - Services - Custodial	1,445,285	1,339,412	105,873	7	1,254,337	13,408,101	13,183,122	224,979	2	12,937,456
61190 - Receiving & Dist Cntr Services	0	126,613	(126,613)	0	0	•	682,089	(682,089)	0	0
61990 - OH Contra	•	(151,146)	151,146	0	(157,122)	0	(1,348,637)	1,348,637	0	(1,120,531)
61998 - Capital Proj OH Alloc Co	(183.485)	0	(183,485)	(100)	0	(1,566,961)	0	(1,566,961)	(100)	0
Total Contract Services	2,552,896	2,710,137	(157,242)	(9)	2,324,666	24,120,564	23,176,660	943,905	4	22,264,944
Safety and Security										
61170 - Services - Fire, Police,	489,532	427,247	62,285	13	508,872	4,952,014	4,348,149	603,865	12	4,674,463
61180 - Services - SDUPD-Harbor	1,099,142	1,725,933	(626,791)	(57)	1,060,835	11,754,776	13,450,425	(1,695,649)	(14)	10,978,766
61185 - Guard Services	156,908	164,396	(7,488)	(2)	134,789	1,569,080	1,423,779	145,301	0	1,375,788
I otal Safety and Security	1,746,582	2,317,576	(571,994)	(33)	1,704,497	18,275,870	19,222,353	(946,483)	(2)	17,029,016
Space Rental										
02100 - Kent	886,242	864,365	21,877	2	950,448	9,643,861	9,166,430	477,431	S	9,511,848
local space Kental	886,242	864,365	21,877	2	950,448	9,643,861	9,166,430	477,431	6	9,511,848
Utilities										
63100 - Telephone & Other Commun	35,473	27,749	7,724	23	24,136	325,418	275,094	50,325	15	309,657
63110 - Utilities - Gas & Electr	600,050	433,865	166,185	28	373,898	5,285,500	4,492,336	793,164	15	4,618,682
63120 - Utilities - Water	80,000	56,706	23,294	29	54,500	700,000	589,558	110,442	1 6	642,089
I otal Unities	715,523	518.320	197.203	28	AK7 K22	£ 210 019	E 2EE 007	050 031		

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Authority Detail Income Statement - Supplemental Schedule San Diego County Regional Airport Authority For the ten months ended April 30, 2013

(Unaudited)

			- Month to Date					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	/ariance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance	Prior Year Achual
Maintenance										
64100 - Facilities Supplies	\$62,550	\$65,901	\$(3,351)	(2)	\$36,372	\$650,500	\$598.872	\$51.628	00	\$521 530
64110 - Maintenance - Annual R	404,669	1,170,890	(766,221)	(189)	550,835	4,897,035	7,214,534	(2.317.499)	(47)	5 210 481
64122 - Contractor Labor	0	0	0	0	0	0	531	(531)	0	
64123 - Contractor Burden	•	0	0	0	0	0	676	(676)		
64124 - Maintenance-Overhead	•	88	(88)	0	68	0	1.402	(1.402)		417
64125 - Major Maintenance - Mat	15,000	8,501	6,499	43	181,647	862,250	526,781	335.469	39	720.606
64127 - Contract Overhead (co	0	0	0	0	0	0	542	(542)	0	0
64140 - Refuse & Hazardous Waste	40,000	23,625	16,375	41	74,675	380,000	364,341	15,659	4	364,619
Total Maintenance	522,219	1,269,006	(746,787)	(143)	843,597	6,789,785	8,707,677	(1,917,893)	(28)	6.817.653
Equipment and Systems										
65100 - Equipment & Systems	56,546	121,875	(65,328)	(116)	29,569	457,547	305,648	151.899	33	151.874
65101 - OH Contra	(5.048)	(2,072)	(2,976)	(65)	(5,585)	(50,938)	(32,842)	(18,097)	(36)	(20.694)
Total Equipment and Systems	51,498	119,802	(68,304)	(133)	23,984	406,608	272,806	133,802	8	131,180
Materials and Supplies										
65110 - Office & Operating Suppl	23,081	39,627	(16,546)	(72)	18,213	248,979	237,649	11,330	ŝ	167.355
65120 - Safety Equipment & Suppl	3,390	1,945	1,445	43	3,032	71,245	38,027	33,218	47	33.965
65130 - Tools - Small	200	582	(82)	(16)	1,381	17,300	8,412	8,888	51	10.772
65199 - OH Contra	(4,780)	(1,573)	(3,208)	(67)	(1.760)	(45,412)	(14,360)	(31,052)	(68)	(23,379)
Total Materials and Suppiles	22,191	40,582	(18,391)	(83)	20,866	292,112	269,728	22,383	80	188,712
Insurance										
67170 - insurance - Property	33,123	28,498	4,626	14	25,976	331,231	284,975	46,255	14	259.762
67171 - insurance - Liability	18,860	17,254	1,606	6	18,860	188,598	172,537	16,061	Ø	180.486
67172 - Insurance - Public Offic	11,688	10,530	1,157	10	10,625	116,875	106,251	10,624	6	106,250
67173 - insurance Miscellaneous	8,773	8,767	9	0	8,384	87,728	87,669	59	0	85,205
67199 - Insurance - Claims	250	4,484	(4,234) ((1,694)	0	2,500	21,426	(18,926)	(757)	0
I otal insurance	72 602	60 623	2 4 8 4		62 8AE	726 023	273 050	EA 674		401 700

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San Diego County Regional Airport Authority	Authority Detail Income Statement - Supplemental Schedule

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For the ten months ended April 30, 2013 (Unaudited)

			Month to Date -					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	Variance) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Employee Development and Suppo										
66120 - Awards - Service	\$4,389	\$3,718	\$672	15	\$2,667	\$118.472	\$87.264	\$31.208	ж	171 171
66130 - Book & Periodicals	5,787	6,415	(628)	(11)	3,448	60.506	51.357	9 149	3 4	47 804
66210 - Finger Printing Expenses	42	0	42	100	96	417	1 265	(848)	(PUC)	
66220 - Permits/Certificates/Lic	4,042	1,584	2,458	61	908	88.594	118 096	(010)	(133)	006
66260 - Recruiting	2,000	1,602	398	20	100	8.000	5.524	2 476	31	244,15
66280 - Seminars & Training	32,160	70,493	(38,333)	(119)	18.699	339.090	386.623	(47 532)	10	108 536
66290 - Transportation	14,730	13,481	1,249	60	14,793	153.012	131.038	21.974	14	130,000
66299 - OH Contra	(3,557)	(1,960)	(1,597)	(45)	(2,389)	(33,706)	(8.553)	(25.154)	(75)	(24 6A4)
66305 - Travel-Employee Developm	13,635	6,194	7,441	55	15,254	147,388	125.221	22.168	15	RA 608
66310 - Tuition	5,500	16,062	(10,562)	(192)	3,540	55,100	61,689	(6.589)	(12)	52,897
66320 - Uniforms	8,070	2,515	5,555	69	5,715	67,395	49,642	17,753	8	34.221
Total Employee Development and Suppo	86,799	120,105	(33,306)	(38)	62,831	1,004,267	1,009,166	(4.899)	0	699.869
Business Development										
66100 - Advertising	89,957	74,483	15,475	17	173,427	1,031,533	715.227	316.306	34	400 216
66110 - Allowance for Bad Debts	0	0	0	0	0	18,750	6.805	11.945	3	30.899
66200 - Memberships & Dues	18,995	41,185	(22,190)	(117)	23,804	347.546	264.680	82.866	24	280.432
66230 - Postage & Shipping	3,792	5,623	(1,831)	(48)	1,724	42,916	40,998	1.918	4	44.621
66240 - Promotional Activities	30,462	35,188	(4,726)	(16)	50,715	661.089	620.098	40.991	c	595 096
66250 - Promotional Materials	5,989	4,376	1,613	27	6,671	130,844	105,665	25,180	19	263.333
66300 - Travel-Business Developm	7,908	15,454	(7,545)	(32)	(107)	138,883	130,340	8,543	9	109.039
I otal Business Development	157,104	176,309	(19,204)	(12)	256,233	2,371,562	1,883,813	487,750	21	1,813,636
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	50,000	26,465	23,535	47	30,849	323.000	319.454	3546	÷	236 AGS
66150 - Equipment Rental/Leasing	28,431	22,501	5,931	21	19,891	305.612	251.027	54 585	. ¢	244.486
66160 - Tenant Improvements	172,267	0	172,267	100	0	172.267	1.989	170.277	8	20.800
66270 - Repairs - Office Equipme	94,720	71,090	23,630	25	76,197	1.099.004	858.083	240.921	8	RE2 053
66279 - OH Contra	(47,510)	(20,439)	(27,070)	(57)	(23,380)	(266,054)	(225,557)	(40.497)	(15)	(274.710)
Total Equipment Rentals and Repairs	297,909	99,617	198,292	67	103,557	1,633,829	1,204,996	428,833	26	1,229,092
Total Non-Personnel Expenses	7,110,655	8,305,350	(1,194,695)	(17)	6,807,057	71,576,309	70,943,475	632,834	-	65,888.080
Total Departmental Expenses before Depreciation	10 238 REA	11.242.874	(1 004 220)	(10)	9 710 223	403 234 BD4	404 640 000	4 704 074		

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San Diego County Regional Airport Authority	Authority Detail Income Statement - Supplemental Schedule	For the ten months ended April 30, 2013

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(Unaudited)

			Month to Date					- Year to Date		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	Variance) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance	Prior Year Actual
Deprectation and Amortization 69110 - Depreciation Expense	\$4,029,413	\$3,276,239	\$753,174	19	\$3,693,474	\$35,229,280	\$34,485,333	\$743,946	2	\$38.180.889
Total Depreciation and Amortization Non-Operating Revenue/(Expense)	4,029,413	3,276,239	753,174	19	3,693,474	35,229,280	34,486,333	743,946	2	38,180,889
Passenger Facility Charges 71110 - Passenger Facility Charg	3,020,254	3,043,342	23,088	-	2,680,365	27,618,460	28,905,559	1,287,099	ŝ	28.580.756
Total Passenger Facility Charges	3,020,254	3,043,342	23,088	-	2,680,365	27,618,460	28,905,559	1,287,099	0	28.580.756
Customer Facility Charges 71120 - Customer facility charges (Con	1,920,240	2,022,382	102,142	S	991,331	12,768,282	14,738,722	1,970,441	15	9.380.238
I otal Customer Facility Charges	1,920,240	2,022,382	102,142	6	991,331	12,768,282	14,738,722	1,970,441	15	9.380.238
Quitter Home Program										
71212 - Quieter Home - Labor	0	(25,981)	(25,981)	0	(35,582)	0	(319,271)	(319.271)	0	(370.734)
71213 - Quieter Home - Burden	0	(11,196)	(11,196)	0	(16,306)	0	(133,406)	(133.406)	0	(165,614)
71214 - Quieter Home - Overhead	0	(14,047)	(14,047)	0	(8,867)	0	(140,072)	(140,072)	. 0	(102.086)
71215 - Quieter Home - Material	(1,200,000)	(1,377,458)	(177,458)	(15)	(1,217,036)	(12,281,596)	(12,283,492)	(1,896)	0	(10,197,095)
71216 - Quieter Home Program	967,144	1,188,386	221,242	23	1,019,415	9,898,704	12,183,453	2,294,749	23	9,114,542
71217 - Contract Labor	•	(23,853)	(23,853)	•	(24,136)	0	(230,949)	(230,949)	0	(287,370)
71218 - Contractor Burden	0	(30,359)	(30,359)	0	(31,309)	0	(293,791)	(293,791)	0	(366,334)
71222 - Contractor Labor	0	(276)	(276)	0	635	0	(846)	(846)	0	(14.496)
71223 - Contractor Burden	0	(352)	(352)	0	808	0	(1.077)	(1,077)	0	(18.450)
71224 - Joint Studies Overhead	0	0	0	0	0	0	0	0	0	(157)
71225 - Joint Studies - Material	(16,670)	(10,066)	6,604	40	0	(166,660)	(12,163)	154,497	8	(11.539)
71226 - Contractor Overhead	0	(285)	(285)	0	851	0	(1,354)	(1,354)	0	(28,193)
I out quiter home Program	(249,526)	(305,486)	(55,959)	(22)	(311,526)	(2,649,653)	(1,222,968)	1,326,585	3	(2.447.526)

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	Authority	Detail Inc. For the	il Income Statement - Supplem For the ten months ended April 30, 2013	ment -	For the ten months ended April 30, 2013	Authority Detail Income Statement - Supplemental Schedule For the ten months ended April 30, 2013	ule	F &	Print Time: 12:45:00PM Report ID: GL0012	45:00PM 0012
			(Una	(Unaudited)						
			Month to Date					- Year to Date -		
	Budget	Actual	Variance Favorable Variance (Unfavorable) Percent	Variance) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest Income										
71310 - Interest - Investments	\$325,224	\$84,846	\$(240,378)	(74)	\$90,272	\$2,235,672	\$1,100,511	\$(1,135,161)	(21)	\$1.089.847
71330 - Interest - Commercial Pa	•	0	0	0	•	0	0	0	0	0
71340 - Interest - Note Receivab	193,175	188,438	(4,737)	(2)	195,922	1,931,750	1,936,574	4,824	0	2.020.660
71350 - Interest - Other	0	0	0	0	0	0	(962)	(862)	0	(1.294)
71360 - Interest - Bonds	0	0	0	0	23,203	0	131,736	131,736	0	232.035
71361 - Interest Income - 2010 Bonds	0	24,251	24,251	0	45,239	0	360,477	360,477	0	1.370.953
71363 - Interest Income - 2013 Bonds	0	154,761	154,761	•	0	0	336,662	336,662	0	0
Total Interest income	518,399	452,297	(66,102)	(13)	354,636	4,167,422	3,864,999	(302,423)	3	4,712,200
Interest income BAB's rebate 71362 - BAB interest rebate	416 207	TCC 311	c	c	100 011	- 100 000				
Total Interest income RAB's rehate		10,014		> '	126,014	4, 103,200	4,103,208	Ð	•	4,163,268
	416,32/	416,32/	•	•	416,327	4,163,268	4,163,268	•	•	4,163,268
Interest Expense 74440 stamt Emma	1246 800								1	
	(2,7 10,000)		2,710,800	3	(100,498)	(11, /44, 463)	(830,074)	10,914,388	ទ	(1,604,979)
/ 1411 - Interest Expense- 2010 Bonds	(070'++01'7)	(2,044,02)	0	0	(2,646,258)	(26,446,249)	(26,446,249)	•	0	(26,462.582)
71412 - Interest Expense 2013 Bonds	•	(1,549,889)	(1,549,889)	0	0	0	(4,649,668)	(4,649,668)	•	0
71420 - Interest Expense - Comme	(70,013)	(10,146)	59,867	86	(4,420)	(1,010,214)	(79,787)	930,427	92	(45,081)
71430 - LOC Fees - C/P	(19,580)	(22,743)	(3,163)	(16)	(19,782)	(270,860)	(213,945)	56,915	21	(200,893)
71440 - Dealer Fees - C/P	(680)	(5,537)	(4,858)	(715)	0	(16,605)	(10,247)	6,357	8	(4,337)
71450 - Trustee Fee Bonds	0	0	•	0	0	(16,100)	(9.825)	6,275	39	(9,775)
71451 - Program Fees - Comm. Pap	0	0	0	0	0	(9,819)	(2,624)	7,195	73	(2.642)
71452 - Investment Feen	•	c	•	•	¢					

69230 - Amort-Commercial Paper 69210 - Amortization - Premium 69220 - Amortization - Cost of I **Total Amortization** Amortization

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71461 - Interest Expense - Cap Leases

Total Interest Expense

71460 - Interest Expense - Other

71452 - Investment Fees

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San Diego County Regional Airport Authority

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(Unaudited)

Budget Actual ne (Expense) Budget Actual ome \$0 0 22,4 ome \$0 0 (22,4 Pro 0 0 (22,4 nents 0 0 (22,4 nents 0 0 (22,4 nents 0 0 (22,4 error 0 (1,667) 0 error 0 (1,567) (20,7 error 0 (1,667) (20,7 error 0 (1,667) (20,7 error 0 (1,667) (20,7 error 0 (1,667) (20,7 error 0 (1,565) (20,7 filter 0 (1,565) (20,7 filter 0 (1,565) (20,7						- Year to Date -		
se) \$0 0 0 0 (1,667) 1,7 (Expense) (1,667) 1,716,2 (22,4 0 1,7 0 1,7 (20,7 (20,7 1,7 (20,7 (20,7 (1,667) (20,7) (20,7 (20,7) (20,	and the second se	Variance Favorable Variance (Unfavorable) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
\$0 0 0 (1.667) 1,7 0 1,7 0 1,7 (20,7 1,385,080 4,716,2								
0 0 0 (1.667) 1,7 (1.667) 1,7 (1,667) (20,7 1,385,080 4,716,2	\$0	\$0	\$1.534	09	\$5 023	\$5.023	c	e1 534
(1.667) (1.667) (1.667) (1.667) (1.7, (1.667) (20,7) (20,7) (20,7) (20,7) (20,7) (20,7) (20,7) (1.385,080 (1.385	0	0	1.764		C	0	,	400'LB
(Expense) (1,667) (22,4 (1,667) (1,7 (1,667) (20,7 (1,667) (20,7 (20,7	0	0	0	0	(1.450.872)	(1.450.872)	• c	
0 (1,667) 0 1,7 0 (Expense) (1,667) (20,7 1,385,080 4,716,2	76) (22,476)	76) 0	(59,708)	0	377.246	377.246		245 517
(1.667) 0 1.7 0 1.7 (Expense) (1.667) (20,7 1.385,080 4.716,2	0	0 0	0	0	6,663	6.663		6 461
0 1,7 0 (Expense) 0 (1,667) (20,7 1,385,080 4,716,2	(52) 1,615	15 97	158,400	(16,667)	(267)	16,399	8	156.470
(Expense) 0 (1,667) (20,7 1,385,080 4,716,2	61 1,761	61 0	205,016	0	100,410	100.410	0	915.871
(Expense) (1,667) 1,385,080 4,7	(1)	(1) 0	0	0	(42,649)	(42,649)	0	0
1,385,080 4	67) (19,100)	00) (1,146)	307,006	(16,667)	(1,004,446)	(987,780)	(6.927)	1.397.381
	39 3,331,160	<u>60</u> 241	(4,852,570)	12,402,311	46.942.869	34,540,557	279	(44 BER 380)
Capital Grant Contribution								Innernation
72100 - AIP Grants 1, 107, 923 1, 681, 295	95 573,372	72 52	1,919,829	12,685,796	13,553,465	867,669	7	19,402,074
Total Capital Grant Contribution 1,107,923 1,681,295	95 573,372	72 52	1,919,829	12,685,796	13,553,465	867,669	-	19,402.074
Total Expenses Net of Non-Operating Revenue/ 11,775,064 8,121,579 (Expense)	79 3,663,485	85 31	6,640,299	113,475,973	75,538,880	37,937,094	8	69,820,952
Net Income/(Loss) 2,848,327 6,642,411	11 3,794,084	84 133	6,583,439	30,648,370	71,354,746	40,706,376	133	57.969.765
Equipment Outlay								
73200 - Equipment Outlay Expendi (170,000) (82,999)	99) 87,001	01 51	(250,685)	(972,000)	(793,603)	178.397	18	(357,338)
73299 - Capitalized Equipment Co	99 82,999	0 66	250,685	0	793,603	793,603	0	357,338
lotal Equipment Outlay (170,000)	0 170,000	00 100	•	(972,000)	0	972,000	100	0

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Page 10 of 10

San Diego County Regional Airport Authority



Review of the Unaudited Financial Statements for the Ten Months Ended April 30, 2013

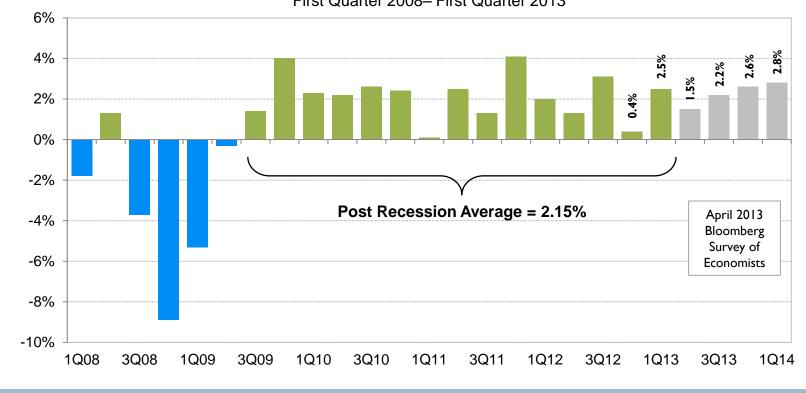
> Presented by: Vernon D. Evans, CPA Vice President, Finance / Treasurer & CFO Kathy Kiefer Director, Accounting

> > May 28, 2013



GDP Slows in The Fourth Quarter

- The advance estimate of first quarter U.S. Gross Domestic Product (GDP) growth came in at 2.5%, which was below the consensus estimate, but well above the 0.4% rate in the Fourth Quarter of 2012. Consumer spending, which is the biggest part of the economy, increased the most since the fourth quarter of 2010. However, GDP was held back by declines in government outlays, which declined for the 10th time in the past 11 quarters.
- Defense spending dropped at a 11.5% pace following a 22.1% fall in the last quarter, the largest back-to-back decline since 1954 when the military demobilized during the Korean War.

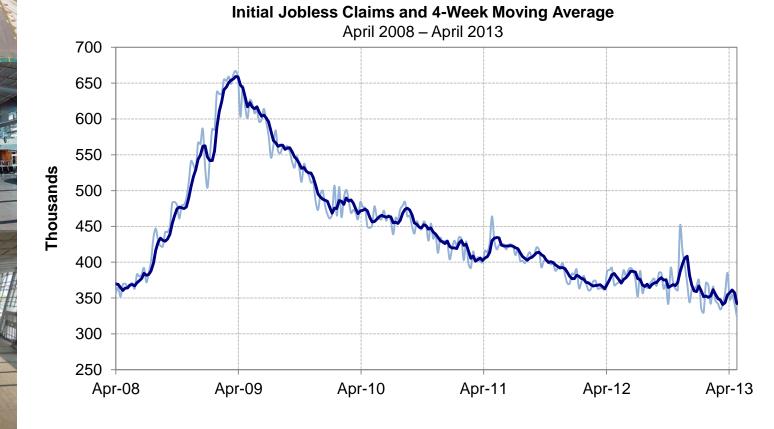


U.S. Gross Domestic Product First Quarter 2008– First Quarter 2013

Source: Bloomberg

Initial Jobless Falls To Five Year Low

- For the week ending April 27th, seasonally adjusted initial claims for unemployment were down by 18,000 to 324,500. This is its lowest level in five years.
- The 4-week moving average, which helps smooth out some of the weekly volatility, was down 16,000 to 342,500. The 4-week average is now back below the 350,000 level that many economist think is needed to indicate strong job growth.



Source: Bloomberg

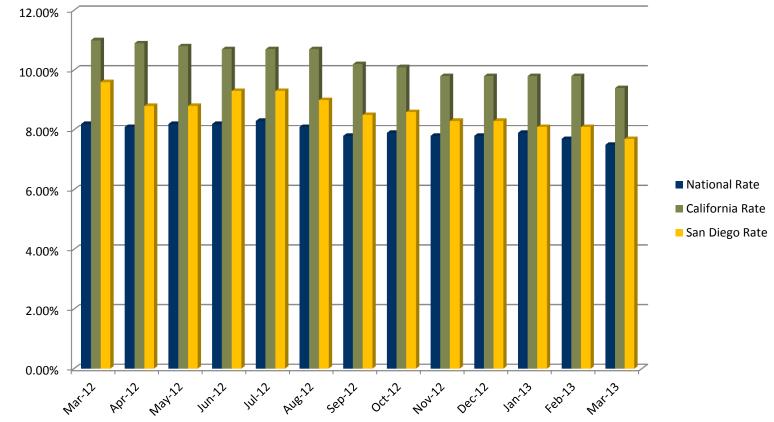
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Unemployment Rate Edged Down to be UPDATED



The Federal unemployment rate dropped to 7.5% for the month of April 2013, its lowest level in four years. The National U-6 rate increased slightly to 13.9%. In California, the State unemployment rate was 9.4% in March and the State U-6 rate was 18.8%. Locally, San Diego's unemployment was 7.7% in March 2013, down from a revised 8.0 percent in February 2013.



Unemployment Rates



Consumer Confidence Improves in April



The Consumer Confidence Index improved in April to 68.1 from 61.9 in March. Consumers assessment of current conditions improved modestly while consumers were decidedly more optimistic about future conditions. However, it is unclear how these expectations will play out in coming months. Consumer confidence has been volatile over the past several months as they have reacted to a range of events, such as the payroll tax hike, the fiscal cliff and the sequester.



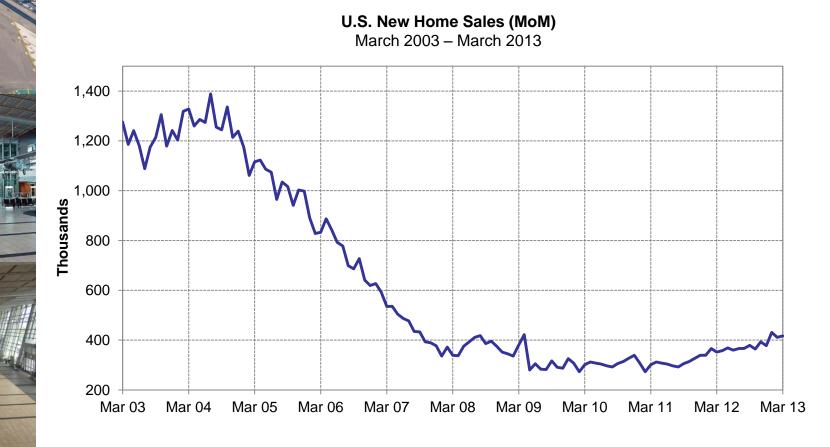
Consumer Confidence Index April 2008 – April 2013

Source: Conference Board and Bloomberg



New Home Sales Up in March

 After falling in February, new home sales increased by 1.5% in March to a seasonally adjusted annualized rate of 417,000 units. Furthermore, new home sales were up 18.5% over their 352,000 annual rate in March 2012.



Source: Bloomberg



Oil Prices Remains Range Bound

Oil (WTI spot) closed at \$94.09 on April 29th. Although spot oil prices were up over 8% compared their most recent low of \$86.65 on April 17th, the 30-day moving average at \$91.93 is down \$1.15 compared to the prior 30 day average.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)





Jet Fuel Prices Up Off Recent Lows

Jet fuel closed at \$2.76 on April 29th up from its most recent low of \$2.64 on April 17th. However, jet fuel prices have averaged \$2.81 over the past 30 days, which is down \$0.16 compared to the prior 30 day average. U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB April 1, 2008 – April 29, 2013 \$6.00 \$5.00 Gallon (\$s) \$4.00 Price per \$3.00 \$2.00 \$1.00 \$0.00 Oct-08 Apr-09 Oct-09 Apr-10 Oct-10 Apr-11 Oct-11 Apr-12 Oct-12 Apr-13 Apr-08



Equity Markets Hit New All-Time Highs

The key stock indices have reached all-time highs in the last 30 days driven by the Federal Reserve's continued accommodative posture and generally favorable earnings reports. On May 2nd, the S&P 500 hit an all-time high and the Dow Jones Industrial Average finished a little below its all-time high reached on April 11th. Year-to-date, the DJIA is up 13.2% and the S&P 500 is up 12.0%.



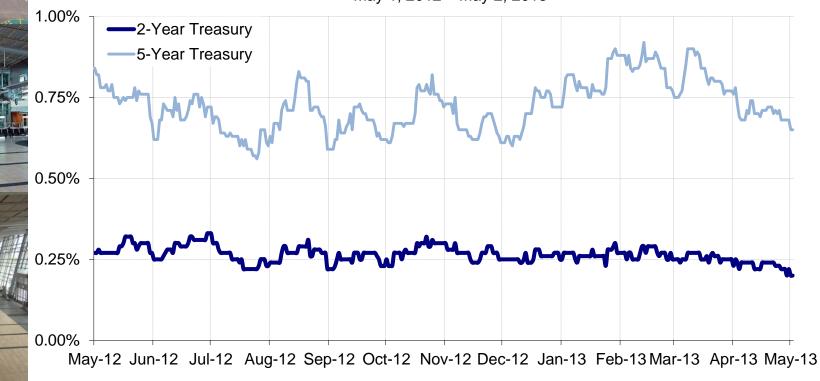
Dow Jones Industrial and S&P 500 Indices

Source: Bloomberg



Treasury Yields Remain Range Bound

• Treasury yields have remained range bound for the past year. Short-tem Treasury yields have traded in a very narrow range tied to the Federal Funds target rate. Longer-term Treasury yields have been more volatile based on economic expectations. At the start of 2013, longer-term yields had risen towards the higher end of their trading range on favorable economic releases. However, they have fallen towards the lower end of their trading range on weaker economic news in the U.S. and renewed uncertainty in Europe. However, rates rebounded somewhat following Friday's better than expected jobs report, which suggested that the economy might be stronger than anticipated.



2- and 5-year U.S. Treasury Yields

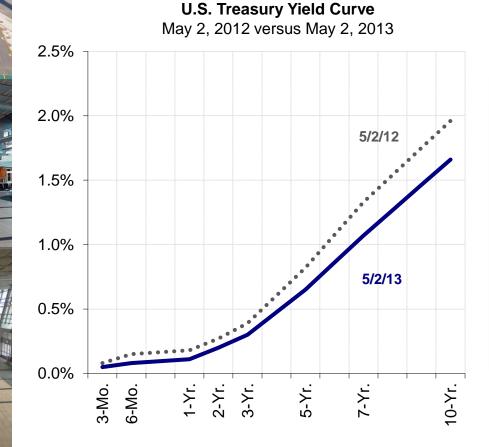
May 1, 2012 – May 2, 2013

Source: Bloomberg



U.S. Treasury Yield Curve Flattens





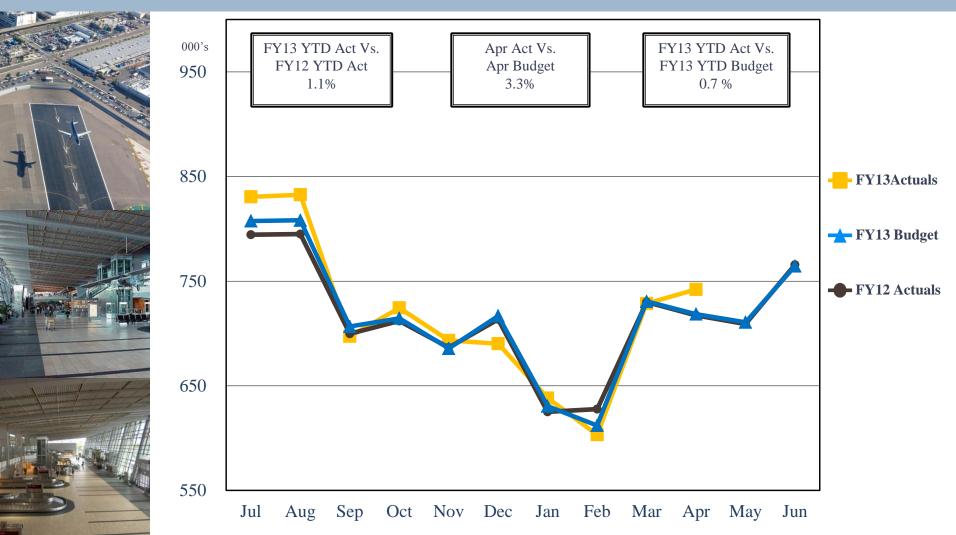
	05/02/12	05/02/13	Change
3 Month	0.09%	0.05%	(0.04%)
6 Month	0.15%	0.08%	(0.07%)
1 year	0.19%	0.11%	(0.08%)
2 year	0.28%	0.22%	(0.06%)
3 year	0.40%	0.34%	(0.06%)
5 year	0.82%	0.73%	(0.9%)
10 year	1.96%	1.78%	(0.18%)
20 year	2.72%	2.58%	(0.14%)
30 year	3.12%	2.96%	(0.16%)

Unaudited Financial Statements For the Ten Months Ended April 30, 2013



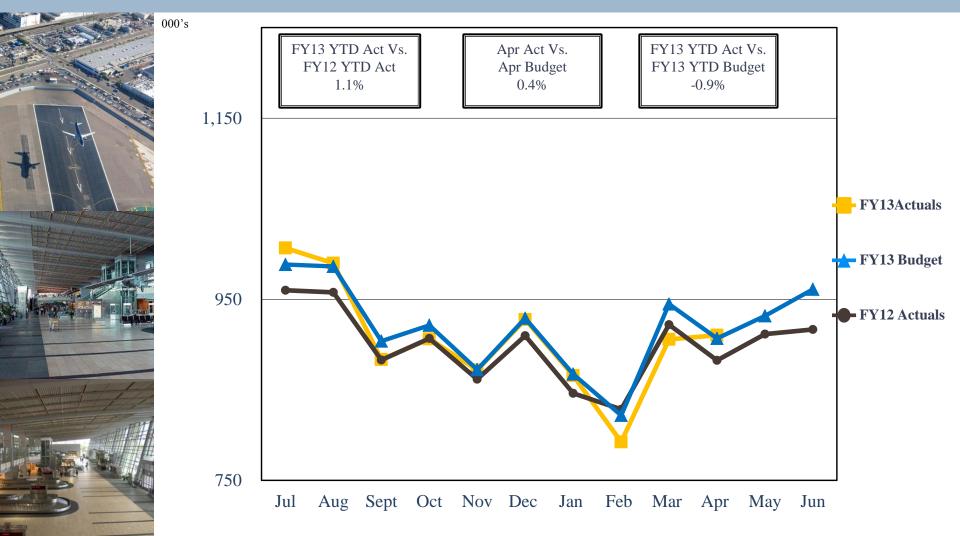


Enplanements



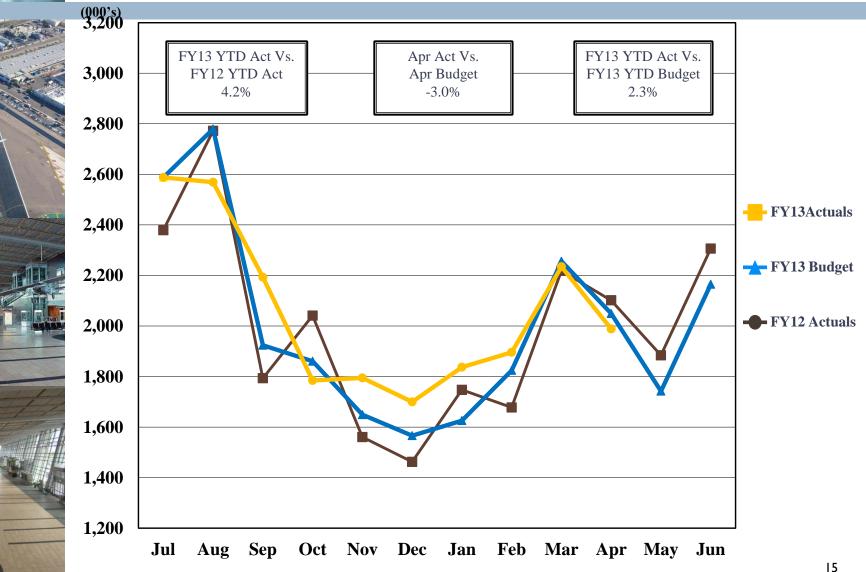


Gross Landing Weight Units (000 lbs)



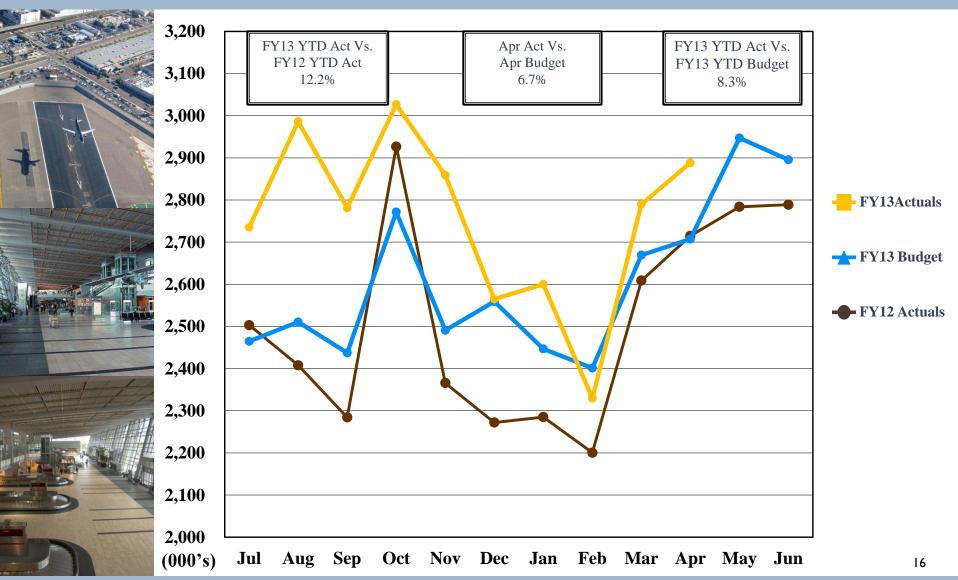


Car Rental License Fees





Parking Revenue



Revenues & Expenses (Unaudited) For the Month Ended April 30, 2013





Operating Revenues for the Month Ended April 30, 2013 (Unaudited)



				Va	riance			
				Fav	orable	%	I	Prior
In thousands)	В	udget	Actual	(Unfa	vorable)	Change		Year
Aviation revenue:								
Landing fees	\$	1,720	\$ 1,655	\$	(65)	(4)%	\$	1,643
Aircraft parking fees		275	249		(26)	(9)%		258
Building rentals		3,645	3,660		15	-		2,676
Security surcharge		1,719	1,667		(52)	(3)%		1,404
Other aviation revenue		131	131		-	-		133
Total aviation revenue	\$	7,490	\$ 7,362	\$	(128)	(2)%	\$	6,114



Operating Revenues for the Month Ended April 30, 2013

(In thousands)	Bu	ıdget	Ac	tual	Fav	iance orable vorable)	% Change	Prior Year
Terminal rent non-airline	\$	80	\$	81	\$	1	1%	\$ 77
Concession revenue: Terminal concession revenue:								
Food and beverage		498		561		63	13%	537
Gifts and news		250		237		(13)	(5)%	342
Space rents		43		45		2	5%	-
Cost recovery		152		138		(14)	(9)%	-
Other (Primarily advertising)		259		227		(32)	(12)%	216
Total terminal concession revenue		1,202	1	,208		6	•	 1,095
Car rental and license fee revenue:								
Rental car and license fees		2,049	1	,988		(61)	(3)%	2,101
License fees-other		246		348		102	41%	 243
Total rental car and license fees		2,295	2	,336		41	2%	 2,344
Total concession revenue	\$	3,497	\$3	8,544	\$	47	1%	\$ 3,439



Operating Revenues for the Month Ended April 30, 2013 (Unaudited)

(In thousands)	E	Budget	Actual	Fav	riance orable vorable)	% Change	Prior Year
Parking revenue:							
Short-term parking revenue	\$	1,493	\$ 1,579	\$	86	6%	\$ 1,033
Long-term parking revenue		1,214	1,310		96	8%	1,682
Total parking revenue		2,707	2,889		182	7%	2,715
Ground transportation permits and citations		110	209		99	90%	206
Ground rentals		685	598		(87)	(13)%	581
Grant reimbursements		18	16		(2)	(11)%	16
Other operating revenue		34	66		32	94%	78
Subtotal		3,554	3,778		224	6%	3,596
Total operating revenues	\$	14,621	\$ 14,765	\$	144	1%	\$ 13,226



Operating Expenses for the Month Ended April 30, 2013 (Unaudited)

					ariance vorable	%	Prior
(In thousands)	В	udget	Actual	(Unf	avorable)	Change	Year
Operating expenses:							
Salaries and benefits	\$	3,128	\$ 2,938	\$	190	6%	\$ 2,912
Contractual services		2,553	2,710		(157)	(6)%	2,325
Safety and security		1,746	2,318		(572)	(33)%	1,704
Space rental		886	864		22	2%	950
Utilities		716	518		198	28%	453
Maintenance		522	1,269		(747)	(143)%	844
Equipment and systems		51	120		(69)	(135)%	24
Materials and supplies		22	41		(19)	(86)%	21
Insurance		73	70		3	4%	64
Employee development and support		87	120		(33)	(38)%	63
Business development		157	176		(19)	(12)%	256
Equipment rental and repairs		298	100		198	66%	104
Total operating expenses	\$	10,239	\$ 11,244	\$	(1,005)	(10)%	\$ 9,720



Financial Summary for the Month Ended April 30, 2013 (Unaudited)

	(In thousands) Total operating revenues
HELE N	Total operating expenses
	Income from operation
	Depreciation
	Operating income (loss)

					Fav	vorable	%	Prior	
(In thousands)	B	Budget		Actual		avorable)	Change	Year	
Total operating revenues	\$	14,621	\$14,	765	\$	144	1%	\$ ´	13,226
Total operating expenses		10,239	11,	244	\$	(1,005)	(10)%		9,720
Income from operations		4,382	3,	521		(861)	(20)%		3,506
Depreciation		4,029	3,	276		753	19%		3,693
Operating income (loss)	\$	353	\$	245	\$	(108)	(31)%	\$	(187)

Variance



Nonoperating Revenues & Expenses for the Month Ended April 30, 2013 (Unaudited)

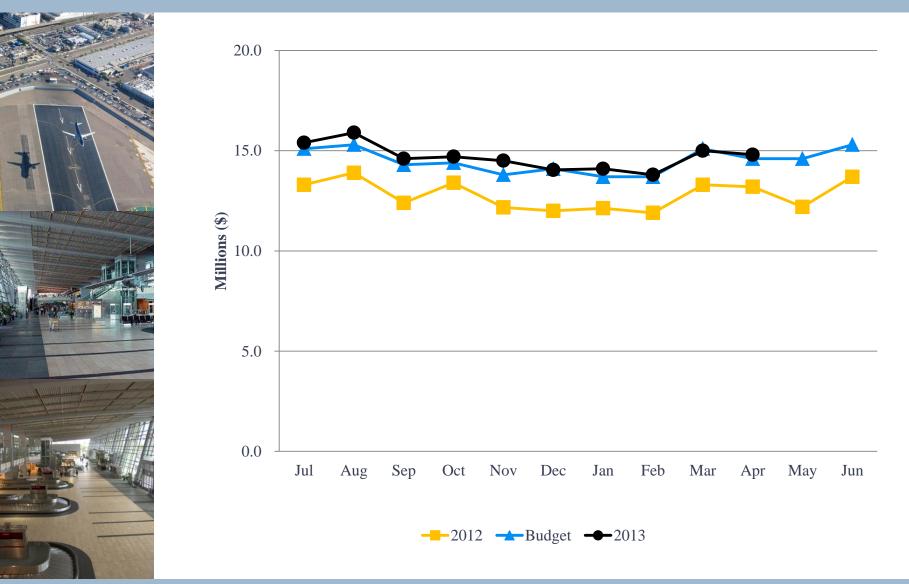
	Variance Favorable % Prior									
(In thousands)	Budget		Actual		(Unfavorable)		Change		Year	
Nonoperating revenues (expenses):		-								
Passenger facility charges	\$	3,022	\$ 3	8,043	\$	21	1%	\$	2,680	
Customer facility charges (Rental Car Center)		1,920	2	2,022		102	5%		991	
Quieter Home Program		(248)		(304)		(56)	(23)%		(312)	
Interest income		518		452		(66)	(13)%		355	
BAB interest rebate		416		416		0	-		416	
Interest expense bonds and commercial paper		(5,431)	(4	,205)		1,226	23%		(2,811)	
Interest expense centralized receiving building										
purchase agreement		-		(61)		(61)	-		-	
Amortization of bond and commercial paper fees		(20)		(28)		(8)	(40)%		(20)	
2005 Bond defeasance		-		(323)		(323)	-		-	
Capitalized interest expense from bonds and										
commercial paper		1,134	3	3,388		2,254	199%		3,155	
Bond amortization		78		337		259	332%		91	
Other nonoperating revenue (expenses)		(2)		(21)		(19)	-		305	
Nonoperating revenue, net		1,387	4	,716		3,329	240%		4,850	
Income before grant contributions		1,740	4	,961		3,221	185%		4,663	
Capital grant contributions		1,108	1	,681		573	52%		1,920	
Net income	\$	2,848	\$ 6	6,642	\$	3,794	133%	\$	6,583	

Revenues & Expenses (Unaudited) For the Ten Months Ended April 30, 2013





Monthly Operating Revenue, FY 2013 (Unaudited)





Operating Revenues for the Ten Months Ended April 30, 2013 (Unaudited)

<u>(In thousands)</u>	E	Budget		Actual	Variance Favorable % ctual (Unfavorable) Change			Prior Year	
Aviation revenue:			-						
Landing fees	\$	17,465	\$	17,343	\$	(122)	(1)%	\$	16,476
Aircraft parking fees		2,750		2,651		(99)	(4)%		2,658
Building rentals		36,074		36,249		175	-		26,938
Security surcharge		17,191		16,997		(194)	(1)%		14,006
Other aviation revenue		1,319		1,327		8	1%		1,329
Total aviation revenue	\$	74,799	\$	74,567	\$	(232)	-	\$	61,407



Operating Revenues for the Ten Months Ended April 30, 2013 (Unaudited)

			Variance Favorable	%	Prior
(In thousands)	Budget	Actual	(Unfavorable)	Change	Year
Terminal rent non-airline	\$ 800	\$ 809	\$ 9	1%	\$ 754
Concession revenue: Terminal concession revenue:					
Food and beverage	5,344	5,411	67	1%	5,251
Gifts and news	2,724	2,713	(11)	-	3,321
Space rents	214	269	55	26%	-
Cost recovery	760	670	(90)	(12)%	-
Other (Primarily advertising)	2,504	2,447	(57)	(2)%	2,393
Total terminal concession revenue	11,546	11,510	(36)	-	10,965
Car rental and license fee revenue:					
Rental car license fees	20,121	20,584	463	2%	19,753
License fees-other	2,372	2,865	493	21%	2,510
Total rental car and license fees	22,493	23,449	956	4%	22,263
Total concession revenue	\$ 34,039	\$ 34,959	\$ 920	3%	\$ 33,228

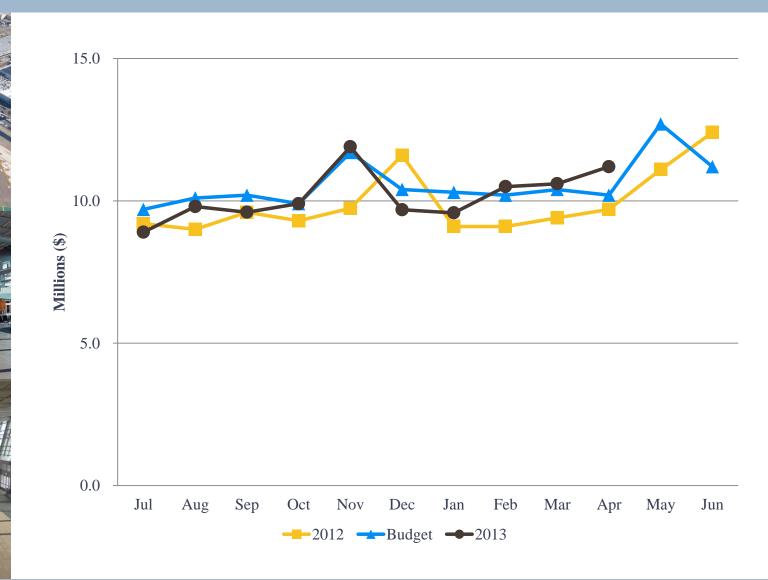


Operating Revenues for the Ten Months Ended April 30, 2013 (Unaudited)

(In thousands)	E	Budget	Actual	Fa	ariance vorable avorable)	% Change	Prior Year
Parking revenue:							
Short-term parking revenue	\$	12,650	\$ 14,694	\$	2,044	16%	\$ 9,419
Long-term parking revenue		12,809	12,866		57	-	15,150
Total parking revenue		25,459	 27,560		2,101	8%	 24,569
Ground transportation permits and citations		1,741	1,355		(386)	(22)%	1,197
Ground rentals		6,621	6,871		250	4%	5,622
Grant reimbursements		182	157		(25)	(14)%	270
Other operating revenue		484	614		130	27%	744
Subtotal		34,487	 36,557		2,070	6%	 32,402
Total operating revenues	\$	144,125	\$ 146,892	\$	2,767	2%	\$ 127,791



Monthly Operating Expenses, FY 2013 (Unaudited)





Operating Expenses for the Ten Months Ended April 30, 2013 (Unaudited)

					ariance vorable	%	Prior
	(In thousands)	 Budget	 Actual	(Unf	avorable)	Change	 Year
	Operating expenses:						
8/13	Salaries and benefits	\$ 31,758	\$ 30,606	\$	1,152	4%	\$ 29,812
	Contractual services	24,121	23,177		944	4%	22,265
	Safety and security	18,276	19,222		(946)	(5)%	17,029
	Space rental	9,644	9,166		478	5%	9,512
CT III	Utilities	6,311	5,357		954	15%	5,570
	Maintenance	6,790	8,708		(1,918)	(28)%	6,818
	Equipment and systems	407	273		134	33%	131
-	Materials and supplies	292	270		22	8%	189
1	Insurance	727	673		54	7%	632
	Employee development and support	1,004	1,009		(5)	-	700
	Business development	2,372	1,884		488	21%	1,814
Contraction of the second	Equipment rental and repairs	1,634	1,205		429	26%	1,229
	Total operating expenses	\$ 103,336	\$ 101,550	\$	1,786	2%	\$ 95,701



Financial Summary for the Ten Months Ended April 30, 2013 (Unaudited)

		Variance Favorable %							Prior
 (In thousands)	Βι	udget	Ac	tual	(Unfa	avorable)	Change		Year
Total operating revenues	\$ 1	44,125	\$ 14	6,892	\$	2,767	2%	\$	127,791
Total operating expenses	1	03,336	10)1,550		1,786	2%		95,701
Income from operations		40,789	L	15,342		4,553	11%		32,090
Depreciation		35,229		34,485		744	2%		38,181
Operating income (loss)	\$	5,560	\$	10,857	\$	5,297	95%	\$	(6,091)



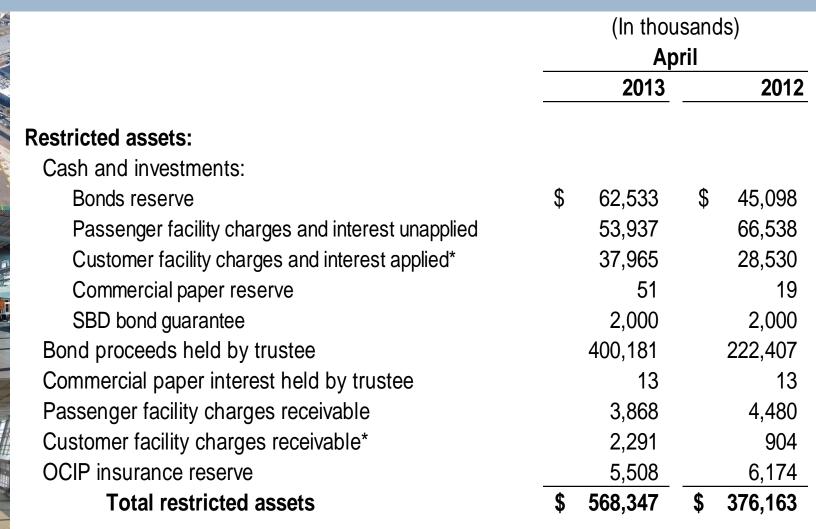
Nonoperating Revenues & Expenses for the Ten Months Ended April 30, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):			<u> </u>		
Passenger facility charges	\$ 27,618	\$ 28,906	\$ 1,288	5%	\$ 28,581
Customer facility charges (Rental Car Center)	12,768	14,739	1,971	15%	9,380
Quieter Home Program	(2,550)	(1,223)	1,327	52%	(2,448)
Interest income	4,167	3,865	(302)	(7)%	4,712
BAB interest rebate	4,163	4,163	Û Û	.,	4,163
Interest expense bonds and commercial paper	(34,282)	(32,006)	2,276	7%	(28,113)
Interest expense centralized receiving building	•	· ·			•
purchase agreement	-	(366)	(366)	-	-
Amortization of bond and commercial paper fees	(313)	(237)	76	24%	(218)
2005 Bond defeasance	-	(1,454)	(1,454)	-	-
Capitalized interest expense from bonds and		• •	•		
commercial paper	-	29,913	29,913	-	26,326
Bond amortization	846	1,647	801	95%	877
Other nonoperating revenue (expenses)	(15)	(1,002)	(987)	-	1,399
Nonoperating revenue, net	12,402	46,945	34,543	279%	44,659
Income before grant contributions	17,962	57,802	39,840	222%	38,568
Capital grant contributions	12,686	13,553	867	7%	19,402
Net income	\$ 30,648	\$ 71,355	\$ 40,707	133%	\$ 57,970



	(In thousands)				
	April				
		2013		2012	
Current assets:					
Cash and investments	\$	107,007	\$	94,891	
Tenant lease receivable, net of allowance					
of 2013: (\$55,959) and 2012: (\$45,817)		7,358		5,917	
Grants receivable		8,615		5,892	
Notes receivable-current portion		1,370		1,571	
Prepaid expenses and other current assets		4,204		8,253	
Total current assets		128,554		116,524	
Cash designated for capital projects and other	\$	9,653	\$	9,016	







	(In thousands) April			
	2013	2012		
Noncurrent assets:				
Capital assets:				
Land and land improvements	\$ 38,971	\$ 24,504		
Runways, roads and parking lots	284,510	276,038		
Buildings and structures	477,225	463,546		
Machinery and equipment	13,155	11,184		
Sehicles	5,414	5,362		
Office furniture and equipment	31,633	31,192		
Works of art	2,284	2,676		
Construction-in-progress	855,809	566,219		
Total capital assets	1,709,001	1,380,721		
Less: accumulated depreciation	(572,875)	(543,744)		
Total capital assets, net	\$ 1,136,126	\$ 836,977		



	(In thousands) April				
	2013	2012			
Vither assets:					
Notes receivable - long-term portion	\$ 40,197	\$ 41,632			
Investments - long-term portion	33,943	15,162			
Deferred costs - bonds (net)	6,720	4,707			
Net pension asset	6,741	7,297			
Security deposit	615	500			
Total other assets	88,216	69,298			
Total noncurrent assets	1,224,342	906,275			
TOTAL ASSETS	\$ 1,930,896	\$ 1,407,978			



		(In thousands) April			s)
			2013		2012
	Current liabilities:				
	Accounts payable and accrued liabilities	\$	85,127	\$	69,401
	Deposits and other current liabilities		5,327		5,292
	Total current liabilities		90,454		74,693
	Current liabilities - payable from restricted assets:				
	Current portion of long-term debt		6,172		5,190
	Accrued interest on bonds				
HE	and commercial paper		15,280		11,249
	Total liabilities payable from restricted assets	\$	21,452	\$	16,439



		ln thou) אנ	usano oril	ds)
		2013		2012
Long-term liabilities - other:				
Commercial paper notes payable	\$	45,638	\$	20,729
Capital lease payable and other long-term liabilities		9,303		1,618
Long-term debt - bonds net of amortized premium	1	,027,150		629,275
Total long-term liabilities	1,082,091			651,622
Total liabilities	\$ 1	,193,997	\$	742,754



		In thou) A p	usan oril	ds)
		2013		2012
Authority net assets:				
Invested in capital assets, net of related debt	\$	456,227	\$	403,408
Other restricted		159,936		167,166
Unrestricted:				
Designated		16,394		16,313
Undesignated		104,342		78,337
Total net assets		736,899		665,224
TOTAL LIABILITIES AND NET ASSETS	\$ 1	,930,896	\$	1,407,978



Questions



