

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Balance Sheets

as of June 30, 2012

(Unaudited)

ASSETS

	June 30	
	2012	2011
Current assets:		
Cash and investments ⁽¹⁾	\$ 102,722,107	\$ 89,538,706
Tenant lease receivable, net of allowance of 2012: \$49,604 and 2011: \$14,918	6,331,748	5,593,539
Grants receivable	3,867,809	3,984,567
Notes receivable-current portion	1,580,998	1,696,413
Prepaid expenses and other current assets	4,559,933	5,272,763
Total current assets	119,062,595	106,085,988
Cash designated for capital projects and other ⁽¹⁾	9,062,504	8,148,558
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	47,829,175	45,098,156
Passenger facility charges and interest unapplied ⁽¹⁾	74,756,294	54,819,295
Customer facility charges and interest unapplied ^{(1)*}	30,863,159	20,974,319
Commercial paper reserve ⁽¹⁾	3,444	63,115
SBD Bond Guarantee ⁽¹⁾	2,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	176,117,550	396,902,866
Commercial paper interest held by trustee ⁽¹⁾	12,906	12,855
Passenger facility charges receivable	4,143,873	5,121,210
Customer facility charges receivable*	1,089,227	1,029,040
OCIP insurance reserve	6,058,740	6,239,213
Total restricted assets	342,874,368	534,260,069
Noncurrent assets:		
Capital assets:		
Land and land improvements	24,487,048	24,461,118
Runways, roads and parking lots	269,535,430	273,449,103
Buildings and structures	461,499,149	464,476,793
Machinery and equipment	11,183,718	10,327,361
Vehicles	5,389,417	5,342,155
Office furniture and equipment	31,103,670	30,577,183
Works of art	2,675,964	2,426,971
Construction-in-progress	633,911,953	322,289,132
Total capital assets	1,439,786,349	1,133,349,816
Less accumulated depreciation	(541,719,841)	(507,928,796)
Total capital assets, net	898,066,508	625,421,020
Other assets:		
Notes receivable - long-term portion	41,333,364	42,914,061
Investments-long-term portion ⁽¹⁾	10,410,555	16,827,172
Deferred costs - bonds (net)	4,655,862	4,998,888
Net pension asset	7,204,455	7,760,767
Security deposit	503,145	225,000
Total other assets	64,107,381	72,725,888
Total noncurrent assets	962,173,889	698,146,908
TOTAL ASSETS	\$ 1,433,173,356	\$ 1,346,641,523

⁽¹⁾ Total cash and investments, \$453,777,694 for 2012 and \$636,385,042 for 2011

* ConRAC Facility

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Balance Sheets

as of June 30, 2012

(Unaudited)

LIABILITIES AND NET ASSETS

	June 30	
	2012	2011
Current liabilities:		
Accounts payable and accrued liabilities	\$ 91,216,354	\$ 57,749,370
Deposits and other current liabilities	1,555,619	2,601,415
Total current liabilities	92,771,973	60,350,785
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	5,215,000	4,760,000
Accrued interest on bonds and commercial paper	16,843,983	16,992,426
Total liabilities payable from restricted assets	22,058,983	21,752,426
Long-term liabilities:		
Commercial paper notes payable	19,924,000	20,729,000
Deferred rent liability	50,390	137,386
Other long-term liabilities	1,611,806	1,564,227
Long term debt - bonds net of amortized premium	629,042,982	634,853,456
Total long-term liabilities	650,629,178	657,284,069
Total liabilities	765,460,134	739,387,280
Authority net assets:		
Invested in capital assets, net of related debt	414,730,120	357,275,036
Other restricted	172,990,630	146,627,433
Unrestricted:		
Designated	16,266,959	15,909,325
Undesignated	63,725,513	87,442,448
Total net assets	667,713,222	607,254,243
TOTAL LIABILITIES AND NET ASSETS	\$ 1,433,173,356	\$ 1,346,641,523

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statement of Revenues and Expenses Compared to Budget
For the Years Ended June 30, 2012 and 2011
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 19,774,600	\$ 18,605,199	\$ (1,169,401)	(6)%	\$ 18,578,573
Aircraft parking fees	3,030,600	3,134,539	103,939	3%	2,920,891
Building rentals	31,923,700	30,731,985	(1,191,715)	(4)%	26,980,351
Security surcharge	16,731,600	18,587,774	1,856,174	11%	14,886,586
Other aviation revenue	1,584,300	1,594,529	10,229	1%	1,596,665
Terminal rent non-airline	904,316	907,264	2,948	0%	869,212
Terminal concessions	12,737,500	13,305,723	568,223	4%	12,812,469
Rental car license fees	22,149,500	23,943,041	1,793,541	8%	21,686,823
License fees other	2,599,200	3,178,544	579,344	22%	2,604,193
Parking revenue	32,316,357	30,141,508	(2,174,849)	(7)%	30,909,430
Ground transportation permits and citations	1,277,305	1,328,452	51,147	4%	735,243
Ground rentals	6,618,826	7,136,299	517,473	8%	7,786,793
Grant reimbursements	214,500	300,857	86,357	40%	869,711
Other operating revenue	737,896	878,051	140,155	19%	769,910
Total operating revenues	152,600,200	153,773,765	1,173,565	1%	144,006,850
Operating expenses:					
Salaries and benefits	38,388,355	37,111,928	1,276,427	3%	38,266,477
Contractual services	27,157,202	26,897,740	259,462	1%	26,112,942
Safety and security	20,850,032	22,624,753	(1,774,721)	(9)%	21,343,967
Space rental	11,416,345	11,414,838	1,507	0%	10,906,405
Utilities	6,666,515	6,674,424	(7,909)	(0)%	6,413,206
Maintenance	7,722,794	8,434,092	(711,298)	(9)%	8,174,021
Equipment and systems	355,679	402,913	(47,234)	(13)%	570,394
Materials and supplies	317,658	301,716	15,942	5%	344,471
Insurance	1,020,000	764,239	255,761	25%	1,066,326
Employee development and support	1,120,966	906,334	214,632	19%	1,040,787
Business development	2,340,378	2,092,424	247,954	11%	2,275,311
Equipment rentals and repairs	1,678,046	1,493,007	185,039	11%	1,327,158
Total operating expenses	119,033,970	119,118,408	(84,438)	(0)%	117,841,465
Depreciation	45,756,274	45,520,962	235,312	1%	49,989,088
Operating income (loss)	(12,190,044)	(10,865,605)	1,324,439	11%	(23,823,703)
Nonoperating revenue (expenses):					
Passenger facility charges	33,741,700	34,370,830	629,130	2%	33,997,963
Customer facility charges (ConRAC Facility)	10,553,192	11,486,962	933,770	9%	10,986,467
Quieter Home Program	(3,184,546)	(3,603,734)	(419,188)	(13)%	(3,487,760)
Interest income	5,338,136	5,491,516	153,380	3%	6,408,130
BAB interest rebate	4,995,921	4,995,921	-	0%	3,691,431
Interest expense	(12,242,626)	(276,144)	11,966,482	98%	(8,084,334)
Bond amortization cost	649,544	1,057,447	407,903	(63)%	851,203
Other nonoperating income (expenses)	(20,000)	(3,031,806)	(3,011,806)	-	(92,929)
Nonoperating revenue, net	39,831,321	50,490,992	10,659,671	27%	44,270,171
Income before capital grant contributions	27,641,277	39,625,387	11,984,110	43%	20,446,468
Capital grant contributions	19,907,452	20,833,591	926,139	5%	26,355,351
Net Income	\$ 47,548,729	\$ 60,458,978	\$ 12,910,249	27%	\$ 46,801,819

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	Month to Date				Year to Date				
	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
Landing Fees									
41112 - Landing Fees - Signatory	\$1,714,250	\$896,699	\$(817,551)	(48)	\$1,697,222	\$20,143,271	\$19,123,489	\$(1,019,782)	\$18,840,062
41113 - Landing Fee Rebate	(16,558)	(29,844)	(13,285)	(80)	(32,811)	(368,671)	(518,290)	(149,619)	(261,489)
Total Landing Fees	1,697,691	866,855	(830,836)	(49)	1,664,412	19,774,600	18,605,199	(1,169,401)	18,578,574
Aircraft Parking Fees									
41150 - Terminal Aircraft Parking	193,125	144,576	(48,549)	(25)	183,690	2,317,500	2,298,696	(18,804)	2,204,971
41155 - Remote Aircraft Parking	59,425	69,328	9,903	17	65,940	713,100	835,843	122,743	715,920
Total Aircraft Parking Fees	252,550	213,904	(38,646)	(15)	249,630	3,030,600	3,134,539	103,939	2,920,891
Building and Other Rents									
41210 - Terminal Rent	2,642,100	1,404,609	(1,237,491)	(47)	1,408,954	31,705,200	30,377,384	(1,327,816)	26,844,264
41215 - Federal Inspection Services	21,479	29,050	7,571	35	20,356	218,500	354,601	136,101	136,087
41220 - Fuel Farm Rent	0	0	0	0	0	0	0	0	0
Total Building and Other Rents	2,663,579	1,433,659	(1,229,920)	(46)	1,429,310	31,923,700	30,731,985	(1,191,715)	26,980,351
Security Surcharge									
41310 - Airside Security Charges	393,825	1,144,639	750,814	191	496,509	4,725,900	5,360,769	634,869	5,016,733
41320 - Terminal Security Charge	1,000,475	2,166,385	1,165,910	117	740,445	12,005,700	13,227,005	1,221,305	9,869,853
Total Security Surcharge	1,394,300	3,311,024	1,916,724	137	1,236,954	16,731,600	18,587,775	1,856,175	14,886,586
Other Aviation Revenue									
43100 - Fuel Franchise Fees	15,811	11,869	(3,942)	(25)	12,895	156,900	167,117	10,217	169,253
43105 - New Capital Recovery	118,950	118,951	1	0	118,951	1,427,400	1,427,412	12	1,427,412
Total Other Aviation Revenue	134,761	130,820	(3,941)	(3)	131,846	1,584,300	1,594,529	10,229	1,596,665
Non-Airline Terminal Rents									
45010 - Terminal Rent - Non-Airline	75,360	76,583	1,223	2	71,417	904,316	907,264	2,948	869,212
Total Non-Airline Terminal Rents	75,360	76,583	1,223	2	71,417	904,316	907,264	2,948	869,212
Concession Revenue									
45110 - Terminal Concessions	1,129,402	1,205,588	76,186	7	1,123,746	12,737,500	13,305,723	568,223	12,812,469
45120 - Rental car license fees	1,983,584	2,305,917	322,333	16	1,937,578	22,149,500	23,943,041	1,793,541	21,686,823
45130 - License Fees - Other	232,750	408,936	176,186	76	216,103	2,599,200	3,178,544	579,344	2,604,193
Total Concession Revenue	3,345,735	3,920,440	574,705	17	3,277,426	37,486,200	40,427,308	2,941,108	37,103,485

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

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	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)
Parking and Ground Transportation								
45210 - Parking	\$2,545,180	\$2,788,879	\$243,699	10	\$2,318,121	\$32,316,357	\$30,141,508	\$(2,174,850)
45220 - AVI fees	51,534	45,068	(6,466)	(13)	31,842	636,500	666,155	29,655
45240 - Ground Transportation Pe	0	3,371	3,371	0	2,720	617,305	542,046	(75,259)
45250 - Citations	2,026	22,520	20,494	1,012	16,303	23,500	120,251	96,751
Total Parking and Ground Transportation	2,598,741	2,859,839	261,099	10	2,368,985	33,593,662	31,469,960	(2,123,702)
Ground Rentals								
45310 - Ground Rental - Fixed	495,185	665,892	170,706	34	492,485	5,942,226	6,111,063	168,837
45320 - Ground Rental - Percenta	41,688	172,561	130,873	314	117,420	676,600	1,025,236	348,636
Total Ground Rentals	536,874	838,453	301,580	56	609,906	6,618,826	7,136,299	517,473
Grant Reimbursements								
45410 - TSA Reimbursements	17,582	16,256	(1,326)	(8)	17,634	214,500	196,535	(17,965)
45420 - Planning Grants	0	0	0	0	27,230	0	104,322	104,322
Total Grant Reimbursements	17,582	16,256	(1,326)	(8)	44,864	214,500	300,857	86,357
Other Operating Revenue								
45510 - Finger Printing Fee	4,417	11,517	7,100	161	11,658	53,000	69,362	16,362
45520 - Utilities Reimbursements	44,683	36,017	(8,666)	(19)	26,821	536,196	519,379	(16,817)
45530 - Miscellaneous Other Reve	5,667	29,051	23,384	413	40,045	68,000	114,859	46,859
45540 - Service Charges	3,392	3,413	22	1	2,639	40,700	119,823	79,123
45570 - FBO Fees	3,333	1,875	(1,458)	(44)	2,537	40,000	30,628	(9,372)
45580 - Equipment Rental	0	2,000	2,000	0	2,000	0	24,000	24,000
Total Other Operating Revenue	61,491	83,874	22,382	36	85,699	737,896	878,051	140,155
Total Operating Revenue	12,778,864	13,751,708	973,045	8	11,170,449	152,600,200	153,773,766	1,173,566
Personnel Expenses								
Salaries								
51110 - Salaries & Wages	2,283,687	1,777,335	(506,352)	22	3,047,458	27,958,951	23,141,923	(4,817,028)
51210 - Paid Time Off	0	184,910	(184,910)	0	258,071	0	2,118,647	(2,118,647)
51220 - Holiday Pay	0	0	0	0	46,688	0	648,815	(648,815)
51240 - Other Leave With Pay	0	6,758	(6,758)	0	18,892	0	93,456	(93,456)
51250 - Special Pay	0	126,747	(126,747)	0	43,783	0	885,545	(885,545)
Total Salaries	2,283,687	2,095,750	187,937	8	3,414,892	27,958,951	26,888,386	(1,070,565)
52110 - Overtime	63,630	91,070	(27,440)	(43)	117,343	809,810	943,523	(133,712)
Total Personnel Expenses	2,347,317	2,186,820	160,497	(7)	3,532,235	28,768,761	27,831,909	(936,852)
Total Operating Expenses	15,126,181	15,938,528	812,347	5	14,702,684	181,369,011	181,605,725	236,634
Total Operating Income	1,252,683	1,813,180	560,497	4	1,467,765	1,171,439	1,167,037	(244,402)

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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Benefits										
54110 - FICA Tax	\$176,254	\$171,926	\$4,328	2	\$262,779	\$2,075,882	\$1,976,224	\$99,658	5	\$1,992,109
54120 - Unemployment Insurance-S	0	14,485	(14,485)	0	22,510	0	71,272	(71,272)	0	37,683
54130 - Workers Compensation Ins	46,319	14,932	31,386	68	41,507	571,549	275,988	295,561	52	417,591
54135 - Workers Comp Incident Expense	0	11,846	(11,846)	0	36,929	0	60,102	(60,102)	0	88,242
54210 - Medical Insurance	478,171	314,599	163,572	34	276,805	5,500,201	3,374,061	2,126,140	39	3,114,858
54220 - Dental Insurance	26,031	24,298	1,734	7	21,808	293,310	276,662	16,649	6	250,196
54230 - Vision Insurance	3,018	2,836	182	6	2,832	36,220	33,824	2,396	7	34,068
54240 - Life Insurance	5,310	4,063	1,247	23	3,702	63,721	49,361	14,360	23	49,724
54250 - Short Term Disability	27,560	9,014	18,546	67	9,051	330,457	108,079	222,378	67	108,840
54310 - Retirement	556,947	540,401	16,546	3	742,933	6,854,571	5,714,643	1,139,928	17	6,289,996
54315 - Retiree	0	144,979	(144,979)	0	14,909	0	2,035,400	(2,035,400)	0	1,713,109
54320 - Amortization of Retireme	0	46,359	(46,359)	0	46,359	0	556,313	(556,313)	0	556,313
54410 - Taxable Benefits	0	0	0	0	860	0	19,011	(19,011)	0	14,938
54430 - Accrued Vacation	0	80,763	(80,763)	0	28,921	0	259,547	(259,547)	0	141,836
54440 - Relocation	0	0	0	0	0	5,000	0	5,000	100	0
Total Benefits	1,319,611	1,380,501	(60,890)	(5)	1,511,905	15,730,912	14,810,487	920,425	6	14,809,504
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(438,499)	(119,314)	(319,185)	(73)	(246,471)	(5,392,908)	(1,497,276)	(3,895,633)	(72)	(1,462,853)
54515 - Capitalized Burden Rech	0	(49,933)	49,933	0	(95,021)	0	(617,484)	617,484	0	(613,292)
Total Cap Labor/Burden/OH Recharge	(438,499)	(169,246)	(269,253)	(61)	(341,492)	(5,392,908)	(2,114,760)	(3,278,149)	(61)	(2,076,144)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(58,767)	(37,661)	(21,105)	(36)	(56,401)	(718,409)	(461,685)	(256,724)	(36)	(514,769)
54525 - QHP Burden Recharge	0	(16,808)	16,808	0	(23,326)	0	(204,499)	204,499	0	(232,981)
54526 - QHP OH Contra Acct	0	(14,093)	14,093	0	(20,597)	0	(127,125)	127,125	0	(132,343)
Total QHP Labor/Burden/OH Recharge	(58,767)	(68,563)	9,796	17	(100,324)	(718,409)	(793,309)	74,899	10	(880,093)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	(691)	691	0	(5,505)	0	(1,729)	1,729	0	(29,246)
54531 - Joint Studies - Labor	0	107	(107)	0	5,505	0	1,145	(1,145)	0	28,180
54535 - MM & JS Burden Recharge	0	(35)	35	0	(2,255)	0	(371)	371	0	(11,881)
54536 - Maintenance-Burden	0	35	(35)	0	2,255	0	371	(371)	0	11,881
54599 - OH Contra	0	(221,630)	221,630	0	200,104	0	(2,621,815)	2,621,815	0	(1,660,161)
Total MM&JS Labor/Burden/OH Recharge	0	(222,215)	222,215	0	200,104	0	(2,622,399)	2,622,399	0	(1,661,227)

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

Month to Date Year to Date

	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Total Personnel Expenses	3,169,662	3,107,297	62,365	2	4,802,429	38,383,355	37,111,928	1,276,427	3	38,266,479
Non-Personnel Expenses										
Contract Services										
61100 - Temporary Staffing	\$14,683	\$45,792	\$(31,108)	(212)	\$31,055	\$205,600	\$280,202	\$(74,602)	(36)	\$285,346
61110 - Auditing Services	0	0	0	0	16,349	265,000	132,179	132,821	50	134,149
61120 - Legal Services	105,000	35,888	69,112	66	35,830	1,150,000	1,069,639	80,361	7	468,814
61130 - Services - Professional	875,677	1,352,679	(477,002)	(54)	1,014,104	9,553,594	8,986,866	566,728	6	9,098,187
61150 - Outside Svs - Other	213,595	127,083	86,511	41	211,133	2,630,606	2,306,591	324,015	12	2,479,660
61160 - Services - Custodial	1,241,797	1,401,540	(159,744)	(13)	1,050,980	14,791,812	15,641,335	(849,522)	(6)	14,799,855
61990 - OH Contra	0	(178,208)	178,208	0	(466,847)	0	(1,519,072)	1,519,072	0	(1,153,069)
61998 - Capital Proj OH Alloc Co	(145,410)	0	(145,410)	(100)	0	(1,439,410)	0	(1,439,410)	(100)	0
Total Contract Services	2,305,342	2,784,775	(479,433)	(21)	1,892,605	27,157,202	26,897,739	259,463	1	26,112,942
Safety and Security										
61170 - Services - Fire, Police,	471,080	484,493	(13,413)	(3)	497,381	5,735,302	5,625,611	109,691	2	5,618,368
61180 - Services - SDUPD-Harbor	1,042,414	2,761,358	(1,718,944)	(165)	1,402,246	13,229,330	15,350,954	(2,121,624)	(16)	14,132,510
61185 - Guard Services	157,124	131,781	25,343	16	131,807	1,885,400	1,648,188	237,212	13	1,593,089
Total Safety and Security	1,670,618	3,377,632	(1,707,014)	(102)	2,031,433	20,850,032	22,624,763	(1,774,721)	(9)	21,343,967
Space Rental										
62100 - Rent	951,862	951,966	(104)	0	946,934	11,416,345	11,414,838	1,507	0	11,356,478
62199 - Rent Amortization	0	0	0	0	(37,507)	0	0	0	0	(450,073)
Total Space Rental	951,862	951,966	(104)	0	909,427	11,416,345	11,414,838	1,507	0	10,906,405
Utilities										
63100 - Telephone & Other Commun	33,468	27,185	6,283	19	33,957	401,015	368,387	32,628	8	457,036
63110 - Utilities - Gas & Electr	480,042	453,669	26,373	5	440,944	5,500,500	5,545,063	(44,563)	(1)	5,324,412
63120 - Utilities - Water	75,000	62,571	12,429	17	39,687	765,000	760,974	4,026	1	631,758
Total Utilities	588,510	543,424	45,086	8	514,588	6,666,515	6,674,423	(7,908)	0	6,413,205

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

Print Date: 8/1/2012
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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Maintenance										
64100 - Facilities Supplies	\$42,300	\$154,967	\$(112,667)	(266)	\$179,760	\$619,600	\$767,400	\$(147,800)	(24)	\$788,845
64110 - Maintenance - Annual R	393,233	586,139	(192,906)	(49)	441,980	5,602,888	6,405,194	(802,306)	(14)	6,257,582
64122 - Contractor Labor	0	0	0	0	0	0	34	(34)	0	1,016
64123 - Contractor Burden	0	0	0	0	0	0	43	(43)	0	1,293
64124 - Maintenance-Overhead	0	147	(147)	0	603	0	588	(588)	0	10,451
64125 - Major Maintenance - Mat	40,000	93,759	(53,759)	(134)	135,176	1,100,000	840,799	259,201	24	544,246
64127 - Contract Overhead (co	0	0	0	0	0	0	46	(46)	0	29,751
64140 - Refuse & Hazardous Waste	35,306	(7,062)	42,368	120	32,763	400,306	419,988	(19,682)	(5)	540,837
Total Maintenance	510,839	827,950	(317,111)	(62)	790,283	7,722,794	8,434,093	(711,299)	(9)	8,174,021
Equipment and Systems										
65100 - Equipment & Systems	30,461	178,395	(147,934)	(486)	168,809	414,150	445,504	(31,354)	(8)	611,714
65101 - OH Contra	(4,921)	(11,457)	6,536	133	(17,634)	(58,471)	(42,591)	(15,880)	(27)	(41,320)
Total Equipment and Systems	25,540	166,938	(141,398)	(554)	151,175	355,679	402,913	(47,234)	(13)	570,394
Materials and Supplies										
65110 - Office & Operating Suppl	25,495	58,955	(33,461)	(131)	62,012	289,590	272,240	17,350	6	293,058
65120 - Safety Equipment & Suppl	7,658	2,537	5,121	67	13,413	67,450	49,130	18,320	27	60,794
65130 - Tools - Small	700	1,759	(1,059)	(151)	3,089	15,000	13,608	1,392	9	14,759
65199 - OH Contra	(4,552)	(7,200)	2,648	58	(5,812)	(54,382)	(33,262)	(21,120)	(39)	(24,140)
Total Materials and Supplies	29,301	56,052	(26,751)	(91)	72,702	317,658	301,716	15,942	5	344,470
Insurance										
67170 - Insurance - Property	27,083	25,976	1,107	4	28,828	325,000	311,714	13,286	4	351,180
67171 - Insurance - Liability	26,917	18,860	8,057	30	26,860	323,000	218,206	104,794	32	296,926
67172 - Insurance - Public Office	22,417	10,625	11,792	53	23,239	269,000	127,500	141,500	53	278,866
67173 - Insurance Miscellaneous	8,333	8,384	(50)	(1)	3,264	100,000	101,972	(1,972)	(2)	139,354
67199 - Insurance - Claims	750	4,847	(4,097)	(546)	0	3,000	4,847	(1,847)	(62)	0
Total Insurance	85,500	68,692	16,808	20	82,191	1,020,000	784,239	255,761	25	1,066,326

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Employee Development and Suppo										
66120 - Awards - Service	\$2,541	\$11,542	\$(9,001)	(354)	\$41,938	\$145,500	\$85,118	\$60,382	41	\$136,408
66130 - Book & Periodicals	6,126	4,898	1,228	20	14,898	65,011	62,414	2,597	4	84,137
66210 - Finger Printing Expenses	270	(138)	408	151	100	2,800	2,198	602	22	3,482
66220 - Permits/Certificates/Lic	7,938	520	7,418	93	8,555	97,135	93,377	3,758	4	88,720
66260 - Recruiting	198	258	(60)	(31)	0	12,220	2,892	9,328	76	1,759
66280 - Seminars & Training	21,747	29,021	(7,274)	(33)	46,155	354,705	263,984	90,721	26	295,453
66290 - Transportation	17,666	14,953	2,714	15	16,188	181,610	168,222	13,388	7	169,142
66299 - OH Contra	(3,566)	(2,392)	(1,174)	(33)	(10,542)	(36,566)	(32,696)	(3,870)	(11)	(28,076)
66305 - Travel-Employee Developm	12,175	25,020	(12,845)	(106)	25,357	149,341	136,853	12,488	8	153,647
66310 - Tuition	15,000	12,436	2,564	17	8,743	70,000	79,834	(9,834)	(14)	76,889
66320 - Uniforms	7,875	5,936	1,939	25	7,078	79,210	44,138	35,072	44	59,226
Total Employee Development and Suppo	87,971	102,062	(14,082)	(16)	158,469	1,120,966	906,334	214,632	19	1,040,787
Business Development										
66100 - Advertising	52,632	(23,693)	76,325	145	548,297	835,600	473,733	361,866	43	933,299
66110 - Allowance for Bad Debts	2,083	9,315	(7,232)	(347)	(1,029)	25,000	40,244	(15,245)	(61)	(44,403)
66200 - Memberships & Dues	31,573	29,091	2,482	8	35,901	392,256	338,238	54,018	14	339,869
66230 - Postage & Shipping	5,484	3,032	2,453	45	3,573	63,270	48,574	14,696	23	41,898
66240 - Promotional Activities	23,477	61,202	(37,725)	(161)	37,938	584,240	694,930	(110,690)	(19)	447,562
66250 - Promotional Materials	18,043	91,782	(73,739)	(409)	46,903	288,562	362,840	(74,278)	(26)	325,650
66300 - Travel-Business Developm	16,250	4,799	11,451	70	25,982	151,450	133,865	17,585	12	231,436
Total Business Development	149,542	175,528	(25,986)	(17)	697,564	2,340,378	2,092,425	247,953	11	2,275,312
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	20,000	26,387	(6,387)	(32)	32,376	383,052	383,197	(145)	0	348,776
66150 - Equipment Rental/Leasing	30,427	25,251	5,176	17	(123,605)	355,592	297,010	58,582	16	149,975
66160 - Tenant Improvements	0	0	0	0	1,757	0	70,800	(70,800)	0	9,664
66270 - Repairs - Office Equipme	105,440	155,314	(49,874)	(47)	106,160	1,250,946	1,093,807	157,139	13	1,054,499
66279 - OH Contra	(26,544)	(45,065)	18,521	70	(86,278)	(311,544)	(351,807)	40,263	13	(235,756)
Total Equipment Rentals and Repairs	129,323	161,886	(32,563)	(25)	(69,590)	1,678,046	1,493,007	185,039	11	1,327,158
Total Non-Personnel Expenses										
Total Departmental Expenses before Depreciation	6,534,347	9,216,895	(2,682,548)	(41)	7,230,847	80,645,615	82,006,481	(1,360,867)	(2)	79,574,987
	9,704,009	12,324,191	(2,620,182)	(27)	12,033,276	119,033,970	119,118,409	(84,439)	0	117,841,466

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

Print Date: 8/17/2012
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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Depreciation and Amortization										
69110 - Depreciation Expense	\$3,621,562	\$3,662,312	\$(40,750)	(1)	\$4,737,754	\$45,756,274	\$45,520,962	\$235,313	1	\$49,989,088
Total Depreciation and Amortization	3,621,562	3,662,312	(40,750)	(1)	4,737,754	45,756,274	45,520,962	235,313	1	49,989,088
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	2,909,827	2,606,125	(303,702)	(10)	3,169,532	33,741,700	34,370,830	629,130	2	33,997,963
Total Passenger Facility Charges	2,909,827	2,606,125	(303,702)	(10)	3,169,532	33,741,700	34,370,830	629,130	2	33,997,963
Customer Facility Charges										
71120 - Customer facility charges (Con	945,095	1,069,582	124,486	13	1,023,735	10,553,192	11,486,962	933,770	9	10,986,467
Total Customer Facility Charges	945,095	1,069,582	124,486	13	1,023,735	10,553,192	11,486,962	933,770	9	10,986,467
Quieter Home Program										
71212 - Quieter Home - Labor	0	(37,661)	(37,661)	0	(56,401)	0	(461,685)	(461,685)	0	(514,769)
71213 - Quieter Home - Burden	0	(16,808)	(16,808)	0	(23,326)	0	(204,499)	(204,499)	0	(232,981)
71214 - Quieter Home - Overhead	0	(14,093)	(14,093)	0	(20,597)	0	(127,125)	(127,125)	0	(132,343)
71215 - Quieter Home - Material	(1,838,747)	(1,435,999)	402,748	22	(1,089,358)	(14,989,946)	(12,996,584)	1,993,362	13	(15,939,598)
71216 - Quieter Home Program	1,481,258	(21,765)	(1,503,023)	(101)	635,246	12,080,400	11,013,260	(1,067,140)	(9)	14,411,926
71217 - Contract Labor	0	(5,267)	(5,267)	0	(36,990)	0	(331,534)	(331,534)	0	(441,373)
71218 - Contractor Burden	0	(21,086)	(21,086)	0	(47,078)	0	(422,732)	(422,732)	0	(509,431)
71222 - Contractor Labor	0	0	0	0	(11,295)	0	(14,496)	(14,496)	0	(19,855)
71223 - Contractor Burden	0	0	0	0	(14,375)	0	(18,450)	(18,450)	0	(25,268)
71224 - Joint Studies Overhead	0	0	0	0	(1,339)	0	(157)	(157)	0	(6,783)
71225 - Joint Studies - Material	(30,000)	0	30,000	100	0	(275,000)	(11,539)	263,461	96	(46,476)
71226 - Contractor Overhead	0	0	0	0	(16,151)	0	(28,193)	(28,193)	0	(30,809)
Total Quieter Home Program	(387,489)	(1,552,679)	(1,165,190)	(301)	(681,663)	(3,184,546)	(3,603,733)	(419,187)	(13)	(3,487,760)
Interest Income										
71310 - Interest - Investments	243,428	122,614	(120,814)	(50)	458,012	2,921,136	1,330,785	(1,590,351)	(54)	1,973,465
71330 - Interest - Commercial Pa	0	11	11	0	0	0	51	51	0	2
71340 - Interest - Note Receivab	201,417	194,630	(6,786)	(3)	202,205	2,417,000	2,417,021	21	0	2,500,344
71350 - Interest - Other	0	2,782	2,782	0	(580)	0	1,487	1,487	0	(2,406)
71360 - Interest - Bonds	0	(25,176)	(25,176)	0	(23,214)	0	230,063	230,063	0	232,024
71361 - Interest Income - 2010 Bonds	0	62,801	62,801	0	143,958	0	1,512,109	1,512,109	0	1,704,701
Total Interest Income	444,845	357,663	(87,182)	(20)	780,381	5,338,136	5,491,516	153,380	3	6,408,131

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest income BAB's rebate										
71362 - BAB interest rebate	\$416,327	\$416,327	\$0	0	\$416,327	\$4,995,921	\$4,995,921	\$0	0	\$3,691,431
Total Interest income BAB's rebate	416,327	416,327	0	0	416,327	4,995,921	4,995,921	0	0	3,691,431
Interest Expense										
71410 - Interest Expense 2005 Bo	(160,498)	(160,498)	0	0	(174,102)	(1,925,976)	(1,925,975)	1	0	(2,089,225)
71411 - Interest Expense- 2010 Bonds	(2,646,258)	(2,646,258)	0	0	(1,480,731)	(31,755,096)	(31,755,098)	(2)	0	(13,029,402)
71420 - Interest Expense - Comm	(57,978)	(5,614)	52,363	90	(86,157)	(364,911)	(56,199)	308,712	85	(189,788)
71430 - LOC Fees - C/P	(25,375)	(20,335)	5,041	20	(19,836)	(264,635)	(241,669)	22,966	9	(285,438)
71440 - Dealer Fees - C/P	(3,654)	(2,122)	1,532	42	(2,208)	(15,177)	(8,598)	6,579	43	(35,947)
71450 - Trustee Fee - Bonds	(250)	0	250	100	0	(11,000)	(9,775)	1,225	11	(8,000)
71451 - Program Fees - Comm. Pap	(2,500)	0	2,500	100	0	(10,000)	(2,642)	7,358	74	(3,760)
71460 - Interest Expense - Other	1,842,014	4,430,449	2,588,435	141	1,134,305	22,104,169	33,723,812	11,619,643	53	7,557,226
Total Interest Expense	(1,054,499)	1,595,622	2,650,121	251	(628,729)	(12,242,626)	(276,144)	11,966,482	98	(8,084,333)
Amortization										
69210 - Amortization - Premium	91,589	135,095	43,506	48	507,195	1,099,071	1,632,347	533,276	49	1,296,734
69220 - Amortization - Cost of I	(36,322)	(43,587)	(7,265)	(20)	(70,349)	(435,859)	(561,231)	(125,372)	(29)	(431,862)
69230 - Amort-Commercial Paper	(1,139)	(1,139)	0	0	(1,139)	(13,668)	(13,669)	(1)	0	(13,669)
Total Amortization	54,129	90,369	36,241	67	435,707	649,544	1,057,447	407,904	63	861,203
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	0	250	250	0	1,229	0	1,784	1,784	0	201,706
71520 - Fixed Asset Disposal-Pro	0	0	0	0	0	0	69,764	69,764	0	3,820
71521 - Fixed Asset Disposal - L	0	(3,352,046)	(3,352,046)	0	(4,665)	0	(3,352,046)	(3,352,046)	0	(4,665)
71530 - Gain/Loss On Investments	0	(177,331)	(177,331)	0	53,004	0	110,896	110,896	0	(441,795)
71540 - Discounts Earned	0	2,041	2,041	0	0	0	8,503	8,503	0	7,608
71610 - Legal Settlement Expense	(20,000)	0	20,000	100	(100,229)	(20,000)	(160,330)	(140,330)	(702)	(100,229)
71620 - Other non-operating revenue (e	0	1,754	1,754	0	(4,683)	0	289,623	289,623	0	240,625
71630 - Other Non-Operating Expe	0	0	0	0	0	0	0	0	0	1
Total Other Non-Operating Income (Expense)	(20,000)	(3,525,332)	(3,505,332)	(17,527)	(55,343)	(20,000)	(3,031,807)	(3,011,807)	(15,059)	(92,930)
Total Non-Operating Revenue/(Expense)	3,308,235	1,057,676	(2,250,559)	(68)	(4,459,947)	39,831,321	50,490,992	10,559,671	27	(44,270,171)
Capital Grant Contribution										
72100 - AIP Grants	985,114	332,386	(652,727)	(66)	754,947	19,907,452	20,833,591	926,139	5	26,355,351
Total Capital Grant Contribution	985,114	332,386	(652,727)	(66)	754,947	19,907,452	20,833,591	926,139	5	26,355,351

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Data Source: ARP

Authority Detail Income Statement - Supplemental Schedule

For the twelve months ended June 30, 2012

(Unaudited)

	Month to Date				Year to Date			
	Budget		Variance Favorable (Unfavorable) Percent		Prior Year Actual		Variance Favorable (Unfavorable) Percent	
	Budget	Actual						
Total Expenses Net of Non-Operating Revenue/ (Expense)	9,032,222	14,596,441	(5,564,219)	(62)	11,556,137	105,051,470	93,314,787	11,736,683 11 97,205,032
Net Income/(Loss)	3,746,441	(844,733)	(4,591,174)	(123)	(395,688)	47,648,730	60,458,979	12,910,249 27 46,801,819
Equipment Outlay								
73200 - Equipment Outlay Expendi	\$(10,000)	\$ (259,540)	(2,495)		\$(282,238)	\$(198,000)	\$(689,136)	\$(491,136) (248) \$(975,865)
73299 - Capitalized Equipment Co	0	259,540	259,540	0	282,238	0	689,136	689,136 0 975,865
Total Equipment Outlay	(10,000)	0	10,000	100	0	(198,000)	0	198,000 100 0

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Balance Sheets
as of July 31, 2012
(Unaudited)
ASSETS

	July 31	
	2012	2011
Current assets:		
Cash and investments ⁽¹⁾	\$ 85,781,688	\$ 79,613,702
Tenant lease receivable, net of allowance of 2012: \$49,604 and 2011: \$14,918	7,176,834	6,053,237
Grants receivable	4,294,130	4,284,300
Notes receivable-current portion	1,546,204	1,696,413
Prepaid expenses and other current assets	6,322,093	9,188,985
Total current assets	105,120,949	100,816,637
Cash designated for capital projects and other ⁽¹⁾	9,954,585	8,162,669
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	47,829,175	45,098,156
Passenger facility charges and interest unapplied ⁽¹⁾	74,756,294	54,819,295
Customer facility charges and interest unapplied ^{(1)*}	30,872,253	20,984,639
Commercial paper reserve ⁽¹⁾	3,444	63,115
SBD Bond Guarantee ⁽¹⁾	2,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	156,992,473	368,675,599
Commercial paper interest held by trustee ⁽¹⁾	12,906	12,855
Passenger facility charges receivable	4,374,140	5,406,851
Customer facility charges receivable*	950,868	974,742
OCIP insurance reserve	6,058,740	6,239,213
Total restricted assets	323,850,293	506,274,465
Noncurrent assets:		
Capital assets:		
Land and land improvements	24,487,048	24,466,520
Runways, roads and parking lots	270,936,303	273,449,103
Buildings and structures	461,501,659	464,481,196
Machinery and equipment	11,183,718	10,327,361
Vehicles	5,389,417	5,380,810
Office furniture and equipment	31,103,850	30,577,183
Works of art	2,675,964	2,426,971
Construction-in-progress	647,464,922	339,321,405
Total capital assets	1,454,742,881	1,150,430,549
Less accumulated depreciation	(545,216,198)	(511,984,660)
Total capital assets, net	909,526,683	638,445,889
Other assets:		
Notes receivable - long-term portion	41,225,797	42,779,503
Investments-long-term portion ⁽¹⁾	7,448,785	14,871,084
Deferred costs - bonds (net)	4,630,488	4,980,855
Net pension asset	7,158,095	7,714,408
Security deposit	614,845	500,000
Total other assets	61,077,810	70,845,850
Total noncurrent assets	970,604,493	709,291,739
TOTAL ASSETS	\$ 1,409,530,320	\$ 1,324,545,510

⁽¹⁾ Total cash and investments, \$420,044,580 for 2012 and \$596,301,114 for 2011

* ConRAC Facility

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Balance Sheets

as of July 31, 2012

(Unaudited)

LIABILITIES AND NET ASSETS

	July 31	
	2012	2011
Current liabilities:		
Accounts payable and accrued liabilities	\$ 74,181,220	\$ 48,173,896
Deposits and other current liabilities	2,960,650	2,635,646
Total current liabilities	77,141,870	50,809,542
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	5,415,000	5,905,000
Accrued interest on bonds and commercial paper	2,792,958	2,119,766
Total liabilities payable from restricted assets	8,207,958	8,024,766
Long-term liabilities:		
Commercial paper notes payable	19,924,000	20,729,000
Deferred rent liability	43,140	130,136
Other long-term liabilities	1,611,806	1,574,742
Long term debt - bonds net of amortized premium	624,317,382	630,371,189
Total long-term liabilities	645,896,328	652,805,067
Total liabilities	731,246,156	711,639,375
Authority net assets:		
Invested in capital assets, net of related debt	414,725,133	349,881,291
Other restricted	177,830,854	147,942,679
Unrestricted:		
Designated	17,112,680	15,877,077
Undesignated	68,615,497	99,205,087
Total net assets	678,284,164	612,906,135
TOTAL LIABILITIES AND NET ASSETS	\$ 1,409,530,320	\$ 1,324,545,510

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statement of Revenues and Expenses Compared to Budget
For the Month Ended July 31, 2012
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 1,901,113	\$ 1,915,846	\$ 14,733	1%	\$ 1,762,509
Aircraft parking Fees	274,992	280,179	5,187	2%	267,408
Building rentals	3,607,898	3,622,133	14,235	-	2,619,370
Security surcharge	1,719,092	1,719,092	-	-	1,379,901
Other aviation revenue	131,793	131,794	1	-	132,983
Terminal rent non-airline	79,984	75,965	(4,019)	(5)%	71,417
Terminal concessions	1,241,017	1,248,054	7,037	1%	1,172,596
Rental car license fees	2,587,759	2,587,859	100	-	2,378,933
License fees other	245,677	248,577	2,900	1%	241,458
Parking revenue	2,464,809	2,735,362	270,553	11%	2,503,010
Ground transportation permits and citations	85,730	97,876	12,146	14%	113,460
Ground rentals	652,775	665,396	12,621	2%	552,577
Grant reimbursements	18,583	16,126	(2,457)	(13)%	18,222
Other operating revenue	62,265	57,159	(5,106)	(8)%	64,049
Total operating revenues	15,073,487	15,401,418	327,931	2%	13,277,893
Operating expenses:					
Salaries and benefits	2,949,512	2,847,406	102,106	3%	2,856,926
Contractual services	2,275,888	2,020,974	254,914	11%	2,252,298
Safety and security	1,702,715	1,656,758	45,957	3%	1,609,123
Space rental	973,241	950,448	22,793	2%	945,905
Utilities	576,613	548,875	27,738	5%	618,864
Maintenance	709,894	443,787	266,107	37%	586,366
Equipment and systems	62,214	7,727	54,487	88%	10,126
Materials and supplies	21,031	18,284	2,747	13%	(26,924)
Insurance	72,694	65,895	6,799	9%	63,901
Employee development and support	65,006	30,860	34,146	53%	15,811
Business development	164,462	137,363	27,099	16%	77,373
Equipment rentals and repairs	154,145	126,668	27,477	18%	90,162
Total operating expenses	9,727,415	8,855,045	872,370	9%	9,099,931
Depreciation	3,496,357	3,496,357	-	-	4,055,863
Operating income (loss)	1,849,715	3,050,016	1,200,301	(65)%	122,099
Nonoperating revenue (expenses):					
Passenger facility charges	3,043,166	3,295,359	252,193	8%	2,953,925
Customer facility charges (ConRAC Facility)	928,921	928,921	-	-	923,452
Quieter Home Program	(260,155)	702,636	962,791	370%	(667,172)
Interest income	433,685	368,452	(65,233)	(15)%	542,059
AB interest rebate	416,327	416,327	-	-	416,327
Interest expense	(2,758,764)	43,871	2,802,635	102%	(731,968)
Bond amortization cost	91,365	90,226	(1,139)	1%	54,234
Other nonoperating income (expenses)	(1,667)	71,782	73,449	-	27,443
Nonoperating revenue, net	1,892,878	5,917,574	4,024,696	213%	3,518,300
Income before capital grant contribution	3,742,593	8,967,590	5,224,997	140%	3,640,399
Capital grant contributions	813,529	1,603,353	789,824	97%	2,011,495
Net income	\$ 4,556,122	\$ 10,570,943	\$ 6,014,821	132%	\$ 5,651,894



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

For the month ended July 31, 2012

(Unaudited)

Print Date: 8/17/2012
Print Time: 11:59:57AM
Report ID: GL0012

	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)
Landing Fees								
41112 - Landing Fees - Signatory	\$1,937,113	\$1,936,738	\$(375)	0	\$1,820,015	\$1,937,113	\$1,936,738	\$(375)
41113 - Landing Fee Rebate	(36,000)	(20,892)	15,108	42	(57,506)	(36,000)	(20,892)	15,108
Total Landing Fees	1,901,113	1,915,846	14,733	1	1,762,510	1,901,113	1,915,846	14,733
Aircraft Parking Fees								
41150 - Terminal Aircraft Parking	207,542	207,540	(2)	0	198,080	207,542	207,540	(2)
41155 - Remote Aircraft Parking	67,450	72,639	5,189	8	69,328	67,450	72,639	5,189
Total Aircraft Parking Fees	274,992	280,179	5,187	2	267,408	274,992	280,179	5,187
Building and Other Rents								
41210 - Terminal Rent	3,577,525	3,588,557	11,032	0	2,599,013	3,577,525	3,588,557	11,032
41215 - Federal Inspection Services	30,372	33,576	3,204	11	20,356	30,372	33,576	3,204
Total Building and Other Rents	3,607,897	3,622,132	14,235	0	2,619,369	3,607,897	3,622,132	14,235
Security Surcharge								
41310 - Airside Security Charges	416,667	416,668	1	0	390,240	416,667	416,668	1
41320 - Terminal Security Charge	1,302,425	1,302,424	(1)	0	989,661	1,302,425	1,302,424	(1)
Total Security Surcharge	1,719,092	1,719,092	0	0	1,379,901	1,719,092	1,719,092	0
Other Aviation Revenue								
43100 - Fuel Franchise Fees	12,843	12,843	0	0	14,032	12,843	12,843	0
43105 - New Capital Recovery	118,950	118,951	1	0	118,951	118,950	118,951	1
Total Other Aviation Revenue	131,793	131,794	1	0	132,983	131,793	131,794	1
Non-Airline Terminal Rents								
45010 - Terminal Rent - Non-Airline	79,984	75,965	(4,020)	(5)	71,417	79,984	75,965	(4,020)
Total Non-Airline Terminal Rents	79,984	75,965	(4,020)	(5)	71,417	79,984	75,965	(4,020)
Concession Revenue								
45110 - Terminal Concessions	1,241,017	1,248,054	7,037	1	1,172,596	1,241,017	1,248,054	7,037
45120 - Rental car license fees	2,587,759	2,587,859	100	0	2,378,933	2,587,759	2,587,859	100
45130 - License Fees - Other	245,677	248,577	2,900	1	241,458	245,677	248,577	2,900
Total Concession Revenue	4,074,453	4,084,490	10,037	0	3,792,987	4,074,453	4,084,490	10,037

Authority Detail Income Statement - Supplemental Schedule

For the month ended July 31, 2012

(Unaudited)

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Report ID: GL0012

	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)
Parking and Ground Transportat								
45210 - Parking	\$2,464,809	\$2,735,362	\$270,553	11	\$2,503,010	\$2,464,809	\$2,735,362	\$270,553
45220 - AVI fees	80,892	93,138	12,246	15	64,112	80,892	93,138	12,246
45240 - Ground Transportation Pe	2,595	2,495	(100)	(4)	47,180	2,595	2,495	(100)
45250 - Citations	2,243	2,243	0	0	2,168	2,243	2,243	0
Total Parking and Ground Transportat	2,550,538	2,833,238	282,699	11	2,616,471	2,550,538	2,833,238	282,699
Ground Rentals								
45310 - Ground Rental - Fixed	609,999	622,620	12,620	2	495,725	609,999	622,620	12,620
45320 - Ground Rental - Percenta	42,776	42,776	0	0	56,852	42,776	42,776	0
Total Ground Rentals	652,776	665,396	12,620	2	552,578	652,776	665,396	12,620
Grant Reimbursements								
45410 - TSA Reimbursements	18,583	16,126	(2,457)	(13)	18,222	18,583	16,126	(2,457)
Total Grant Reimbursements	18,583	16,126	(2,457)	(13)	18,222	18,583	16,126	(2,457)
Other Operating Revenue								
45510 - Finger Printing Fee	4,508	2,629	(1,879)	(42)	2,473	4,508	2,629	(1,879)
45520 - Utilities Reimbursements	45,191	43,340	(1,851)	(4)	49,647	45,191	43,340	(1,851)
45530 - Miscellaneous Other Reve	5,358	1,018	(4,340)	(81)	(2)	5,358	1,018	(4,340)
45540 - Service Charges	3,458	8,172	4,714	136	9,931	3,458	8,172	4,714
45570 - FBO Fees	3,333	0	(3,333)	(100)	0	3,333	0	(3,333)
45580 - Equipment Rental	417	2,000	1,583	380	2,000	417	2,000	1,583
Total Other Operating Revenue	62,266	57,160	(5,106)	(8)	64,049	62,266	57,160	(5,106)
Total Operating Revenue	15,073,486	15,401,418	327,931	2	13,277,893	15,073,486	15,401,418	327,931
Personnel Expenses								
Salaries								
51110 - Salaries & Wages	2,140,729	1,688,039	452,690	21	1,762,928	2,140,729	1,688,039	452,690
51210 - Paid Time Off	0	202,987	(202,987)	0	213,881	0	202,987	(202,987)
51220 - Holiday Pay	0	60,676	(60,676)	0	51,242	0	60,676	(60,676)
51240 - Other Leave With Pay	0	8,522	(8,522)	0	4,593	0	8,522	(8,522)
51250 - Special Pay	0	200,788	(200,788)	0	42,420	0	200,788	(200,788)
Total Salaries	2,140,729	2,161,012	(20,283)	(1)	2,075,064	2,140,729	2,161,012	(20,283)
52110 - Overtime	66,458	84,648	(18,189)	(27)	69,588	66,458	84,648	(18,189)

Authority Detail Income Statement - Supplemental Schedule

For the month ended July 31, 2012

(Unaudited)

	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Benefits										
54110 - FICA Tax	\$161,246	\$160,908	\$338	0	\$153,548	\$161,246	\$160,908	\$338	0	\$153,548
54130 - Workers Compensation Ins	35,843	17,811	18,033	50	20,712	35,843	17,811	18,033	50	20,712
54135 - Workers Comp Incident Expense	0	0	0	0	(9,791)	0	0	0	0	(9,791)
54210 - Medical Insurance	294,884	290,236	4,648	2	265,241	294,884	290,236	4,648	2	265,241
54220 - Dental Insurance	24,718	24,289	430	2	21,858	24,718	24,289	430	2	21,858
54230 - Vision Insurance	3,074	2,832	242	8	2,816	3,074	2,832	242	8	2,816
54240 - Life Insurance	4,836	4,010	826	17	4,119	4,836	4,010	826	17	4,119
54250 - Short Term Disability	9,174	9,112	62	1	9,018	9,174	9,112	62	1	9,018
54310 - Retirement	440,551	374,571	65,980	15	430,643	440,551	374,571	65,980	15	430,643
54315 - Retiree	192,050	169,084	22,966	12	143,149	192,050	169,084	22,966	12	143,149
54320 - Amortization of Retireme	0	46,359	(46,359)	0	46,359	0	46,359	(46,359)	0	46,359
54410 - Taxable Benefits	0	0	0	0	330	0	0	0	0	330
54430 - Accrued Vacation	0	(15,464)	15,464	0	(29,461)	0	(15,464)	15,464	0	(29,461)
Total Benefits	1,166,377	1,083,748	82,629	7	1,058,541	1,166,377	1,083,748	82,629	7	1,058,541
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(371,956)	(126,350)	(245,607)	(66)	(111,666)	(371,956)	(126,350)	(245,607)	(66)	(111,666)
54515 - Capitalized Burden Rech	0	(47,375)	47,375	0	(47,945)	0	(47,375)	47,375	0	(47,945)
Total Cap Labor/Burden/OH Recharge	(371,956)	(173,724)	(198,232)	(53)	(159,611)	(371,956)	(173,724)	(198,232)	(53)	(159,611)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(52,095)	(37,057)	(15,038)	(29)	(37,409)	(52,095)	(37,057)	(15,038)	(29)	(37,409)
54525 - QHP Burden Recharge	0	(15,802)	15,802	0	(16,521)	0	(15,802)	15,802	0	(16,521)
54526 - QHP OH Contra Acct	0	(7,888)	7,888	0	(8,683)	0	(7,888)	7,888	0	(8,683)
Total QHP Labor/Burden/OH Recharge	(52,095)	(60,747)	8,652	17	(62,614)	(52,095)	(60,747)	8,652	17	(62,614)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	(121)	121	0	(906)	0	(121)	121	0	(906)
54531 - Joint Studies - Labor	0	121	(121)	0	906	0	121	(121)	0	906
54535 - MM & JS Burden Recharge	0	(47)	47	0	(293)	0	(47)	47	0	(293)
54536 - Maintenance-Burden	0	47	(47)	0	293	0	47	(47)	0	293
54599 - OH Contra	0	(247,530)	247,530	0	(124,043)	0	(247,530)	247,530	0	(124,043)
Total MM&JS Labor/Burden/OH Recharge	0	(247,530)	247,530	0	(124,043)	0	(247,530)	247,530	0	(124,043)
Total Personnel Expenses	2,949,513	2,847,406	102,107	3	2,856,925	2,949,513	2,847,406	102,107	3	2,856,925
Non-Personnel Expenses										

Authority Detail Income Statement - Supplemental Schedule

For the month ended July 31, 2012
(Unaudited)

City of San Diego, California

	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)
Contract Services								
61100 - Temporary Staffing	\$3,000	\$28,049	\$(25,049)	(835)	\$27,269	\$3,000	\$28,049	\$(25,049)
61110 - Auditing Services	31,000	0	31,000	100	0	31,000	0	31,000
61120 - Legal Services	100,000	95,087	4,913	5	65,766	100,000	95,087	4,913
61130 - Services - Professional	818,099	666,374	151,725	19	831,879	818,099	666,374	151,725
61150 - Outside Svs - Other	167,415	127,925	39,490	24	167,997	167,415	127,925	39,490
61160 - Services - Custodial	1,284,813	1,287,870	(3,057)	0	1,244,244	1,284,813	1,287,870	(3,057)
61990 - OH Contra	0	(184,331)	184,331	0	(84,857)	0	(184,331)	184,331
61998 - Capital Proj OH Alloc Co	(128,439)	0	(128,439)	(100)	0	(128,439)	0	(128,439)
Total Contract Services	2,275,887	2,020,974	254,913	11	2,252,298	2,275,887	2,020,974	254,913
Safety and Security								
61170 - Services - Fire, Police,	503,706	479,642	24,064	5	479,552	503,706	479,642	24,064
61180 - Services - SDUPD-Harbor	1,042,101	1,042,102	(1)	0	991,271	1,042,101	1,042,102	(1)
61185 - Guard Services	156,908	135,014	21,894	14	138,300	156,908	135,014	21,894
Total Safety and Security	1,702,716	1,656,759	45,957	3	1,609,123	1,702,716	1,656,759	45,957
Space Rental								
62100 - Rent	973,241	950,448	22,793	2	945,905	973,241	950,448	22,793
Total Space Rental	973,241	950,448	22,793	2	945,905	973,241	950,448	22,793
Utilities								
63100 - Telephone & Other Commun	16,563	26,925	(10,362)	(63)	33,957	16,563	26,925	(10,362)
63110 - Utilities - Gas & Electr	500,050	450,011	50,039	10	535,487	500,050	450,011	50,039
63120 - Utilities - Water	60,000	71,939	(11,939)	(20)	49,420	60,000	71,939	(11,939)
Total Utilities	576,613	548,875	27,738	5	618,864	576,613	548,875	27,738
Maintenance								
64100 - Facilities Supplies	66,050	15,523	50,527	76	(47,538)	66,050	15,523	50,527
64110 - Maintenance - Annual R	421,594	340,112	81,481	19	565,719	421,594	340,112	81,481
64124 - Maintenance-Overhead	0	189	(189)	0	18	0	189	(189)
64125 - Major Maintenance - Mat	172,250	55,795	116,455	68	12,538	172,250	55,795	116,455
64140 - Refuse & Hazardous Waste	50,000	32,168	17,832	36	55,629	50,000	32,168	17,832
Total Maintenance	709,894	443,787	266,106	37	586,366	709,894	443,787	266,106

	Month to Date			Year to Date		
	Budget	Actual	Variance Favorable (Unfavorable) Percent	Budget	Actual	Variance Favorable (Unfavorable) Percent
Equipment and Systems						
65100 - Equipment & Systems	\$65,885	\$7,727	\$58,158 88	\$65,885	\$7,727	\$58,158 88
65101 - OH Contra	(3,671)	0	(3,671) (100)	(3,671)	0	(3,671) (100)
Total Equipment and Systems	62,214	7,727	54,487 88	62,214	7,727	54,487 88
Materials and Supplies						
65110 - Office & Operating Suppl	21,541	7,247	14,294 66	21,541	7,247	14,294 66
65120 - Safety Equipment & Suppl	1,380	11,829	(10,449) (757)	1,380	11,829	(10,449) (757)
65130 - Tools - Small	500	0	500 100	500	0	500 100
65199 - OH Contra	(2,390)	(792)	(1,598) (67)	(2,390)	(792)	(1,598) (67)
Total Materials and Supplies	21,031	18,284	2,747 13	21,031	18,284	2,747 13
Insurance						
67170 - Insurance - Property	33,123	28,498	4,626 14	33,123	28,498	4,626 14
67171 - Insurance - Liability	18,860	17,254	1,606 9	18,860	17,254	1,606 9
67172 - Insurance - Public Office	11,688	11,480	207 2	11,688	11,480	207 2
67173 - Insurance Miscellaneous	8,773	8,663	110 1	8,773	8,663	110 1
67199 - Insurance - Claims	250	0	250 100	250	0	250 100
Total Insurance	72,693	65,894	6,799 9	72,693	65,894	6,799 9
Employee Development and Suppo						
66120 - Awards - Service	10,567	359	10,208 97	10,567	359	10,208 97
66130 - Book & Periodicals	5,963	8,108	(2,145) (36)	5,963	8,108	(2,145) (36)
66210 - Finger Printing Expenses	42	0	42 100	42	0	42 100
66220 - Permits/Certificates/Lic	2,901	582	2,319 80	2,901	582	2,319 80
66280 - Seminars & Training	19,425	3,521	15,904 82	19,425	3,521	15,904 82
66290 - Transportation	14,663	12,436	2,227 15	14,663	12,436	2,227 15
66299 - OH Contra	(1,629)	(534)	(1,095) (67)	(1,629)	(534)	(1,095) (67)
66305 - Travel-Employee Developm	4,829	451	4,378 91	4,829	451	4,378 91
66310 - Tuition	3,500	3,746	(246) (7)	3,500	3,746	(246) (7)
66320 - Uniforms	4,745	2,191	2,554 54	4,745	2,191	2,554 54
Total Employee Development and Suppo	65,005	30,861	34,144 53	65,005	30,861	34,144 53

Authority Detail Income Statement - Supplemental Schedule

For the month ended July 31, 2012

(Unaudited)

Print Time: 11:59:57AM
Report ID: GL0012

	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Business Development										
66100 - Advertising	\$88,949	\$54,328	\$34,622	39	\$5,065	\$88,949	\$54,328	\$34,622	39	\$5,065
66200 - Memberships & Dues	24,115	35,253	(11,138)	(46)	42,759	24,115	35,253	(11,138)	(46)	42,759
66230 - Postage & Shipping	10,203	878	9,325	91	(14)	10,203	878	9,325	91	(14)
66240 - Promotional Activities	22,762	24,116	(1,354)	(6)	24,014	22,762	24,116	(1,354)	(6)	24,014
66250 - Promotional Materials	9,125	7,225	1,901	21	792	9,125	7,225	1,901	21	792
66300 - Travel-Business Developm	9,308	15,563	(6,255)	(67)	4,757	9,308	15,563	(6,255)	(67)	4,757
Total Business Development	164,463	137,363	27,100	16	77,373	164,463	137,363	27,100	16	77,373
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	25,500	25,621	(121)	0	46,994	25,500	25,621	(121)	0	46,994
66150 - Equipment Rental/Leasing	28,122	22,225	5,898	21	21,441	28,122	22,225	5,898	21	21,441
66270 - Repairs - Office Equipme	124,278	99,286	24,993	20	48,182	124,278	99,286	24,993	20	48,182
66279 - OH Contra	(23,755)	(20,464)	(3,291)	(14)	(26,455)	(23,755)	(20,464)	(3,291)	(14)	(26,455)
Total Equipment Rentals and Repairs	154,146	126,667	27,479	18	90,162	154,146	126,667	27,479	18	90,162
Total Non-Personnel Expenses										
Total Departmental Expenses before Depreciation	6,777,903	6,007,640	770,263	11	6,243,004	6,777,903	6,007,640	770,263	11	6,243,004
	9,727,416	8,855,046	872,371	9	9,099,928	9,727,416	8,855,046	872,371	9	9,099,928
Depreciation and Amortization										
69110 - Depreciation Expense	3,496,357	3,496,357	0	0	4,055,863	3,496,357	3,496,357	0	0	4,055,863
Total Depreciation and Amortization	3,496,357	3,496,357	0	0	4,055,863	3,496,357	3,496,357	0	0	4,055,863
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Chang	3,043,166	3,295,359	252,193	8	2,953,925	3,043,166	3,295,359	252,193	8	2,953,925
Total Passenger Facility Charges	3,043,166	3,295,359	252,193	8	2,953,925	3,043,166	3,295,359	252,193	8	2,953,925
Customer Facility Charges										
71120 - Customer facility charges (Con	928,921	928,921	1	0	923,452	928,921	928,921	1	0	923,452
Total Customer Facility Charges	928,921	928,921	1	0	923,452	928,921	928,921	1	0	923,452

Authority Detail Income Statement - Supplemental Schedule

For the month ended July 31, 2012

(Unaudited)

	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)
Amortization								
69210 - Amortization - Premium	\$134,923	\$134,923	\$0	0	\$91,590	\$134,923	\$134,923	\$0
69220 - Amortization - Cost of I	(43,558)	(43,558)	0	0	(36,217)	(43,558)	(43,558)	0
69230 - Amort-Commercial Paper	0	(1,139)	(1,139)	0	(1,139)	0	(1,139)	(1,139)
Total Amortization	91,365	90,226	(1,139)	(1)	54,234	91,365	90,226	(1,139)
Other Non-Operating Income (Expense)								
71510 - Legal Settlement Income	0	50	50	0	0	0	50	50
71530 - Gain/Loss On Investments	0	69,840	69,840	0	27,445	0	69,840	69,840
71610 - Legal Settlement Expense	(1,667)	0	1,667	100	0	(1,667)	0	1,667
71620 - Other non-operating revenue (e	0	1,892	1,892	0	0	0	1,892	1,892
71630 - Other Non-Operating Expe	0	0	0	0	(2)	0	0	0
Total Other Non-Operating Income (Expense)	(1,667)	71,782	73,449	4,407	27,443	(1,667)	71,782	73,449
Total Non-Operating Revenue/(Expense)	1,892,876	5,917,575	4,024,699	213	(3,518,301)	1,892,876	5,917,575	4,024,699
Capital Grant Contribution								
72100 - AIP Grants	813,529	1,603,353	789,824	97	2,011,495	813,529	1,603,353	789,824
Total Capital Grant Contribution	813,529	1,603,353	789,824	97	2,011,495	813,529	1,603,353	789,824
Total Expenses Net of Non-Operating Revenue/(Expense)	10,517,368	4,830,474	5,686,893	54	7,625,995	10,517,368	4,830,474	5,686,893
Net Income/(Loss)	4,556,119	10,570,943	6,014,825	132	5,651,897	4,556,119	10,570,943	6,014,825
73200 - Equipment Outlay Expendi	0	0	0	0	30,000	0	0	0
73299 - Capitalized Equipment Co	0	0	0	0	(30,000)	0	0	(30,000)

San Diego County Regional Airport Authority



Review of the Unaudited Financial Statements for the Year Ended: June 30, 2012

Presented by:

Vernon D. Evans, CPA

Vice President, Finance / Treasurer & CFO

Kathy Kiefer

Director, Accounting

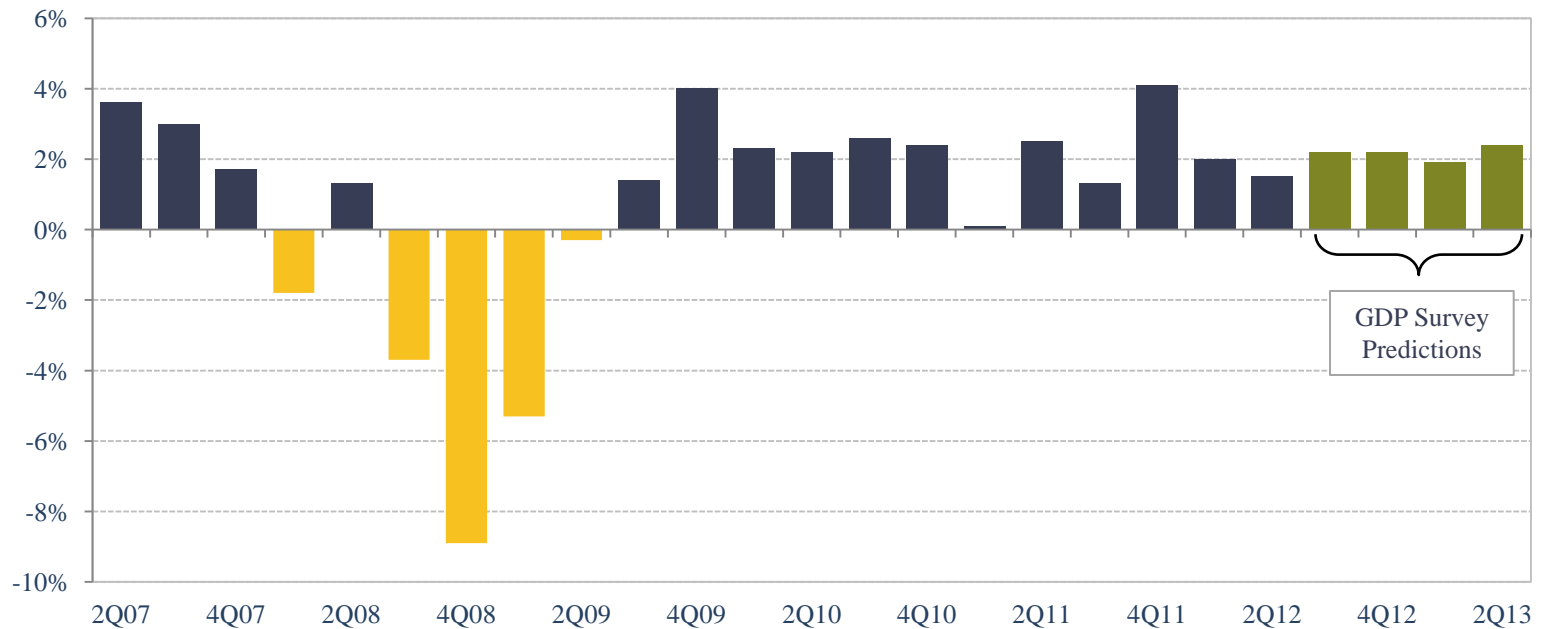
August 27, 2012



Moderate Economic Growth Expected to Continue

Second quarter GDP declined to 1.50% from 2.0% in the first quarter. A decline in Personal Consumption to 1.5% in the second quarter from 2.4% in the first quarter was mainly responsible for the decline in second quarter GDP.

Gross Domestic Product (Quarter on Quarter)
Second Quarter 2007 – Second Quarter 2013





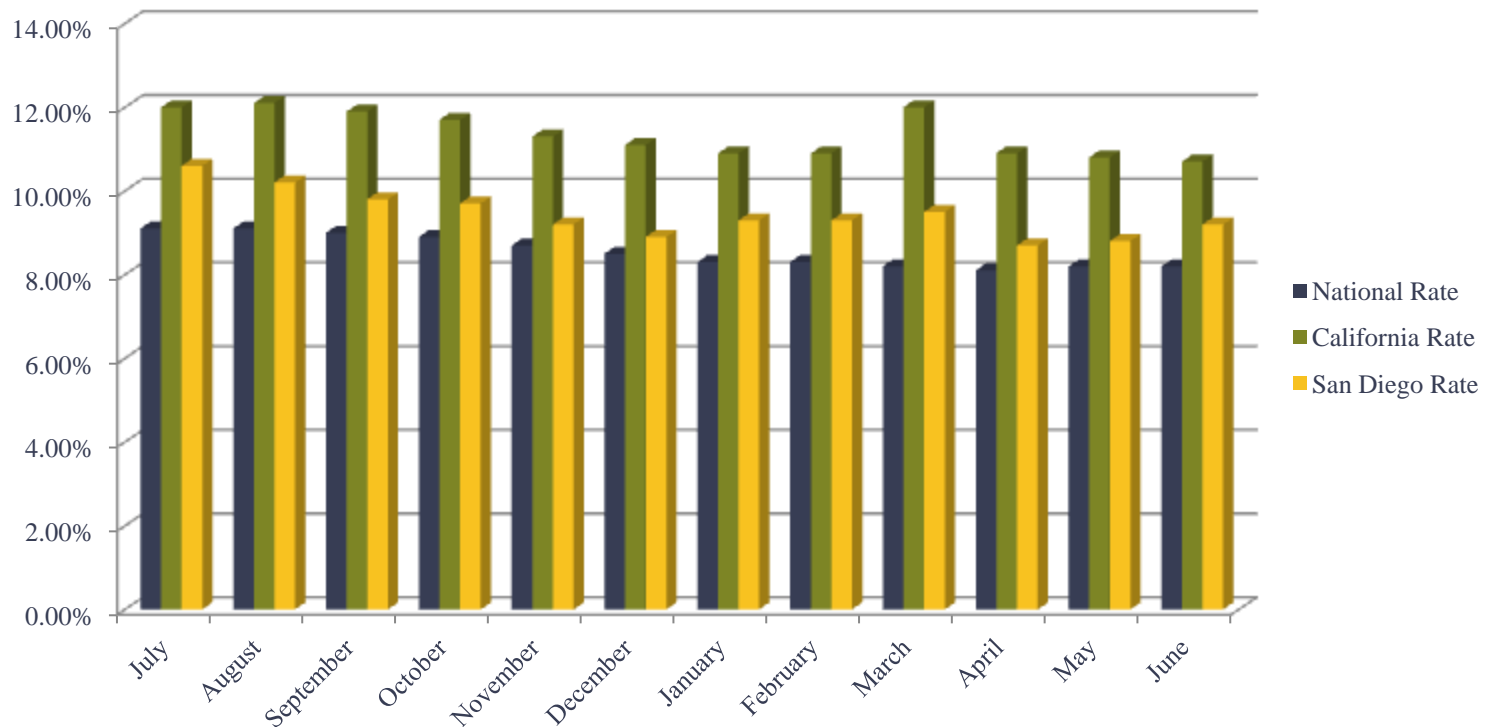
Unemployment Rate Remains High



The Federal unemployment rate held steady at 8.2% for the month of June, 2012, and the National U-6 rate decreased to 14.9%, down from the May rate of 15.4%.

In California, the State unemployment rate for June was 10.7%, a decrease of only 0.1%, and the State U-6 rate decreased to 20.3%. Locally, San Diego's unemployment rate for the month of June increased to 9.2%, up from 8.8%, in May.

Unemployment Rates





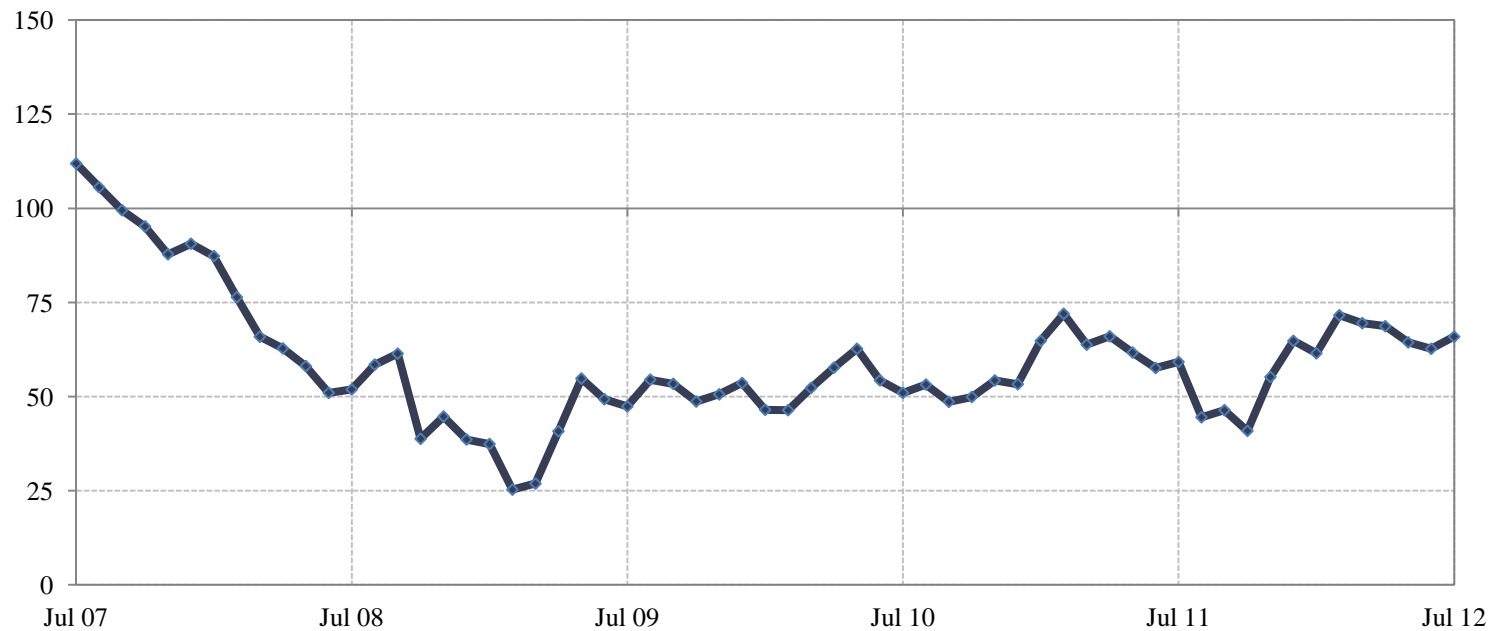
Consumer Confidence Increases in July

The Consumer Confidence Index, after falling the four previous months, increased to 65.9 in July from 62.7 in June. However, the current weakness in the employment market is likely to limit further increases.

Overall, consumers assessment of current conditions was unchanged from June. However, consumers assessment of conditions over the next six months grew slightly more optimistic.



Consumer Confidence Index
July 2007 – July 2012





Existing Home Sales Fall

In June, existing home sales decreased by 5.4 percent to an annual rate of 4.37 million units from an upwardly revised annual rate of 4.62 million in May. Total housing inventory decreased by 3.2% in June, and it is 24.4 percent below a year ago. However, with the decline in sales, the listed supply on the market increased to 6.6 months in June up from 6.4 months in May. In June 2011, there was a 9.1 month supply.



Existing Home Sales
June 2002 – June 2012





New Home Sales Fall

In June, new home sales fell by 8.4 percent to an annualized rate of 350,000 units from an upwardly revised annual rate of 382,000 in May.

The drop in new home purchases increased supply on the market to 4.9 months, at the current sales pace.

New Home Sales
June 2002 – June 2012





Oil Prices Trending Higher

Average crude oil prices (WTI spot) over the past 30 days are up over 8% over the prior 30 days. Oil prices have trended higher on generally favorable economic data and continued uncertainty in the middle east. Oil closed at \$92.87 on August 10th compared to its most recent low of \$77.72 on June 28th.



West Texas Intermediate Oil Price Per Barrel (WTI Spot)

August 1, 2007 – August 10, 2012





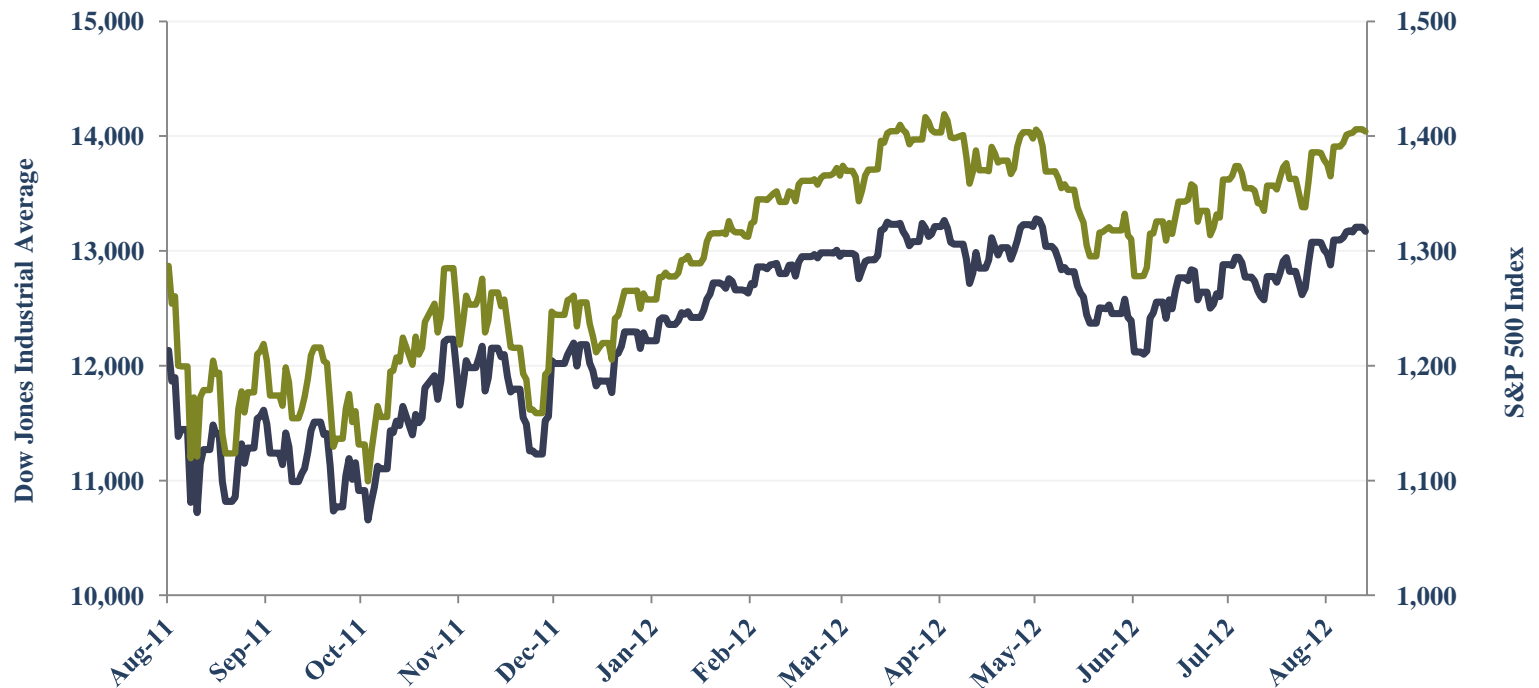
The Equity Markets Trending Higher



The equity markets have been trending higher recently, on generally favorable earnings and economic data and as investor concerns about the European debt crisis have subsided. Year to date, the Dow Jones Industrial Average (DJIA) is up 7.8% and the Standard & Poor's 500 Index (S&P 500) is up 11.6%. However, investors remain wary of the lack of a long-term solution to the European debt crisis and continued economic uncertainty in the United States.

Dow Jones Industrial and S&P 500 Indices

August 1, 2011 – August 13, 2012



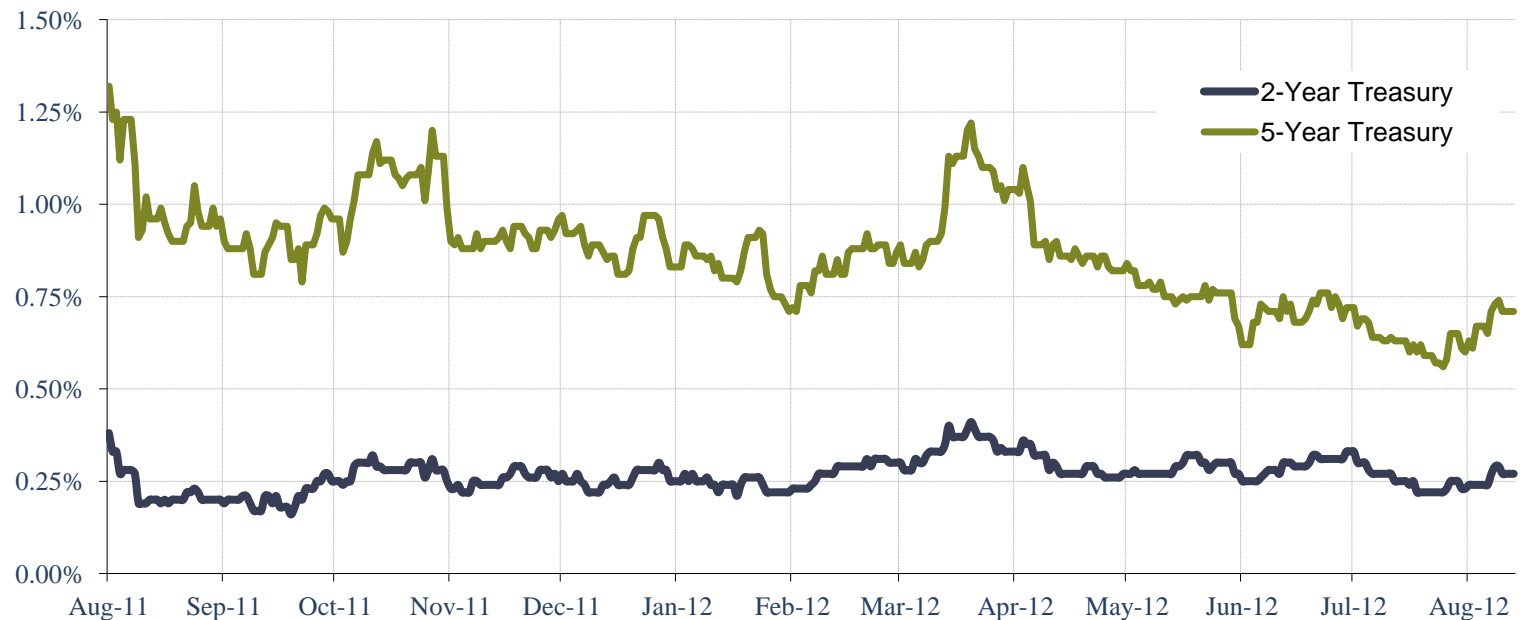


Treasury Yields Rebound From Recent Lows

2-year U.S. Treasury yields have rebounded towards the high end of its recent trading range. With Operation Twist extended, selling pressure on the 2-year Treasury should continue, but Fed Funds firmly anchored at 0% should keep yields from going much higher.

Longer-term Treasury yields have rebounded off their all-time lows on generally favorable economic data. A seemingly great paradox that the all-time low borrowing rates should coincide with the all-time largest borrowing needs as the US fiscal position deteriorates.

2- and 5-Year U.S. Treasury Yields
August 1, 2011 – August 13, 2012





Longer-Term Yields Rebound

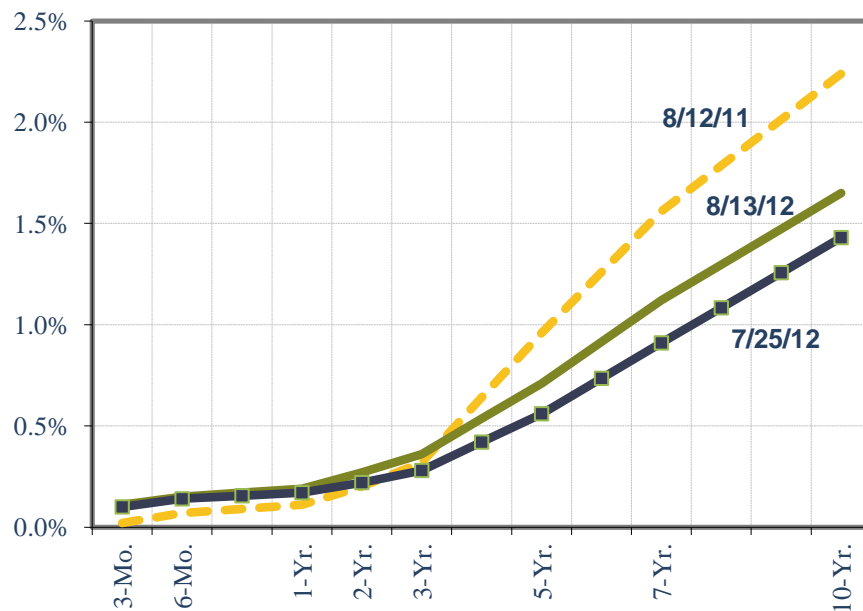
Longer-term Treasury yields have rebounded off their all-time lows.

However, longer-term yields are still down compared to their levels a year ago. Over the past year, the Treasury yield curve has flattened on economic worries, continued uncertainty surrounding the European debt crisis, and the Federal Reserve's Operation Twist.



U.S. Treasury Yield Curve

August 12, 2011 versus July 25, 2012 versus August 13, 2012



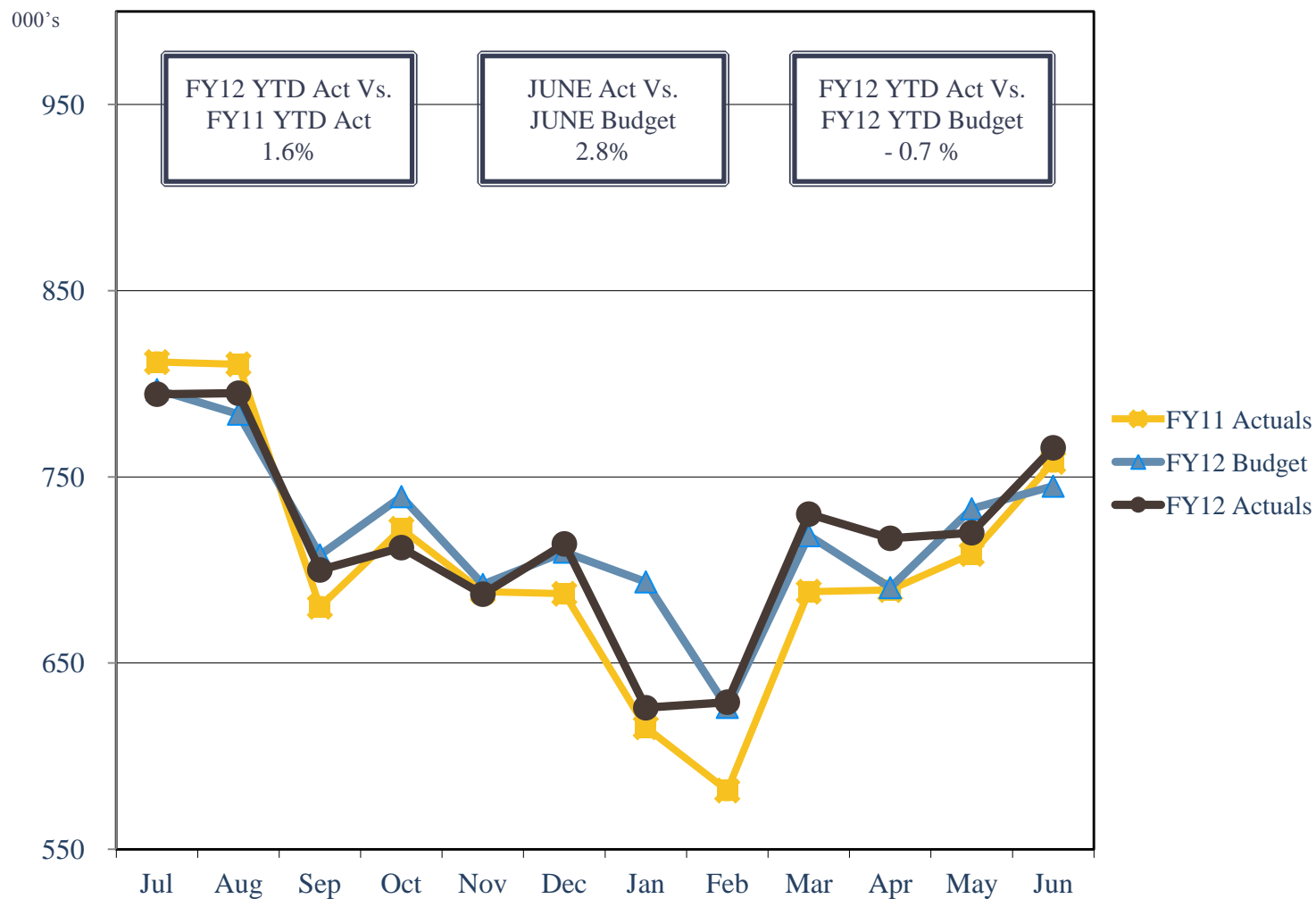
	8/12/11	7/25/12	8/13/12
3-Mo.	0.02%	0.10%	0.11%
6-Mo.	0.07%	0.14%	0.15%
1-Yr.	0.11%	0.17%	0.19%
2-Yr.	0.20%	0.22%	0.27%
3-Yr.	0.32%	0.28%	0.36%
5-Yr.	0.96%	0.56%	0.71%
10-Yr.	2.24%	1.43%	1.65%

Unaudited Financial Statements
For the Year Ended Ended
June 30, 2012



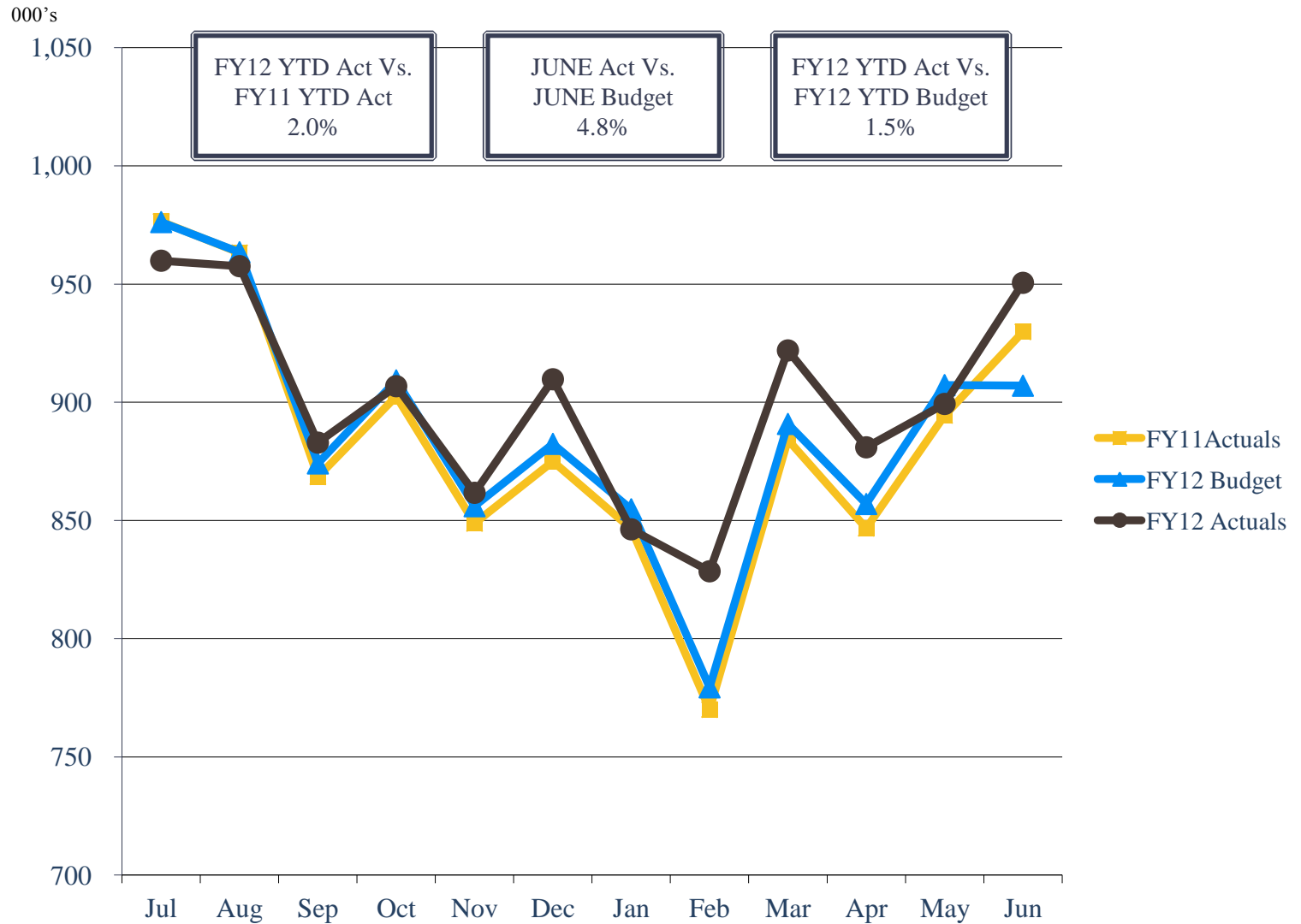


Enplanements



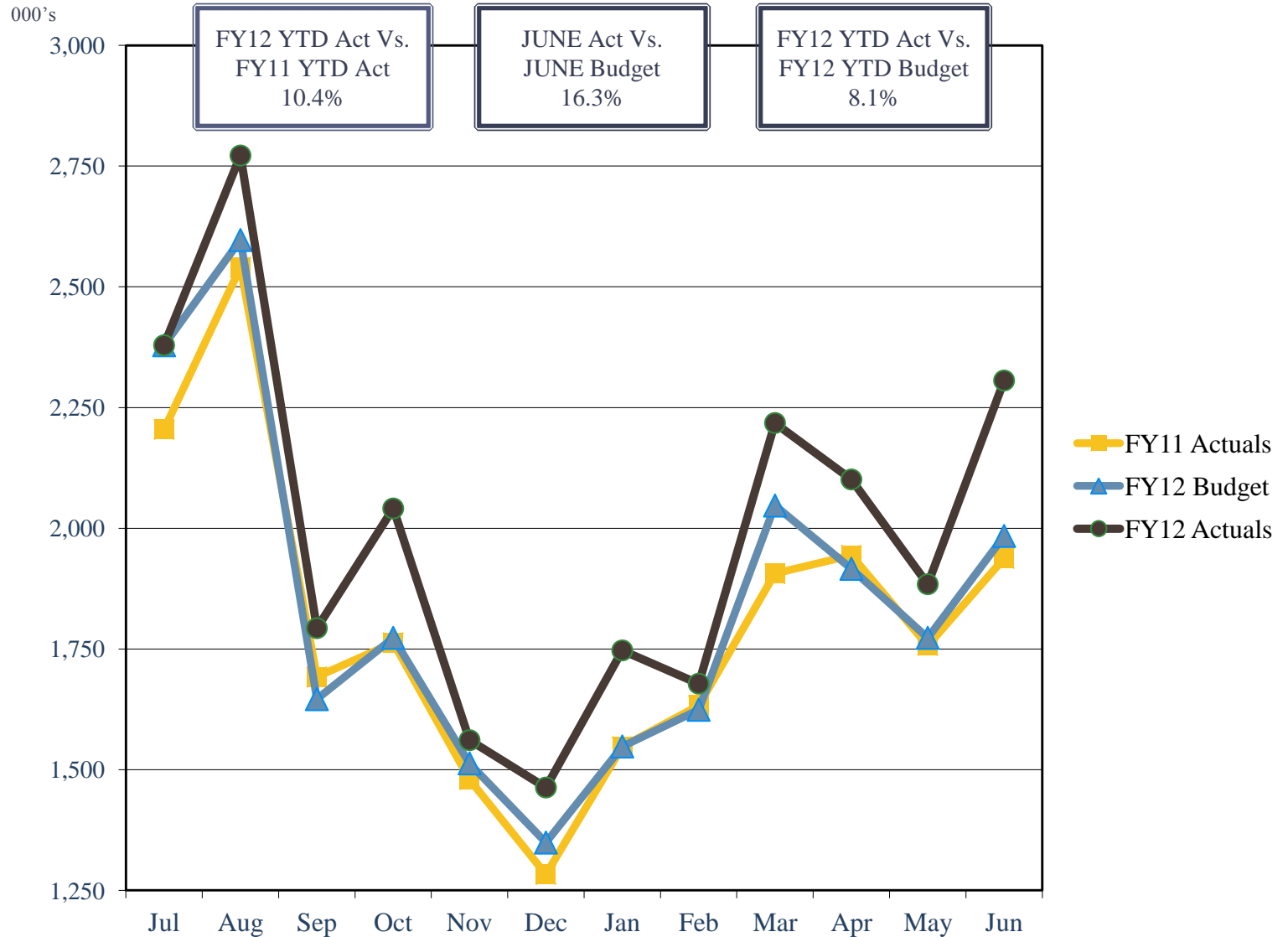


Gross Landing Weight Units (000 lbs)



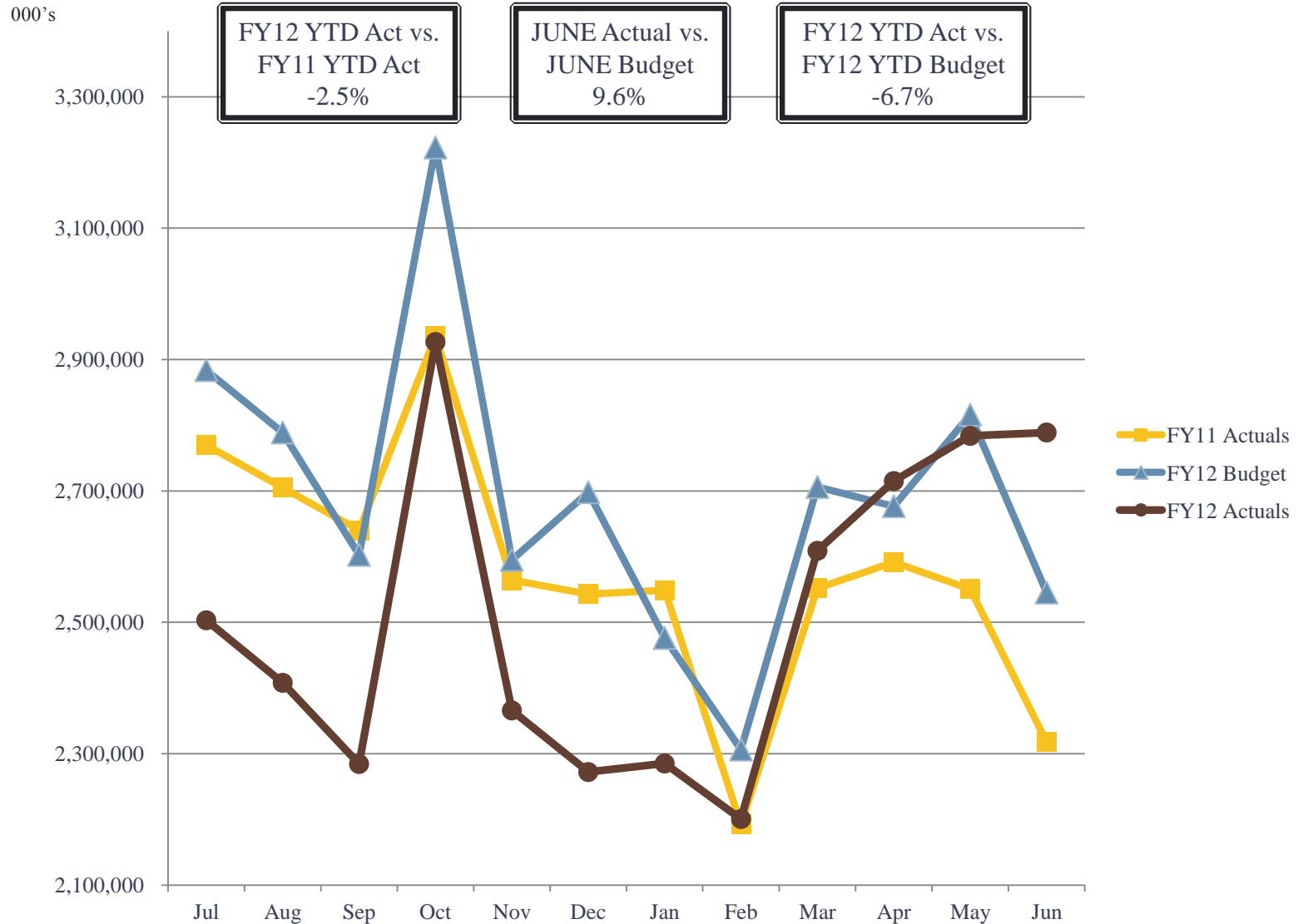


Car Rental License Fees





Airport Parking Revenue

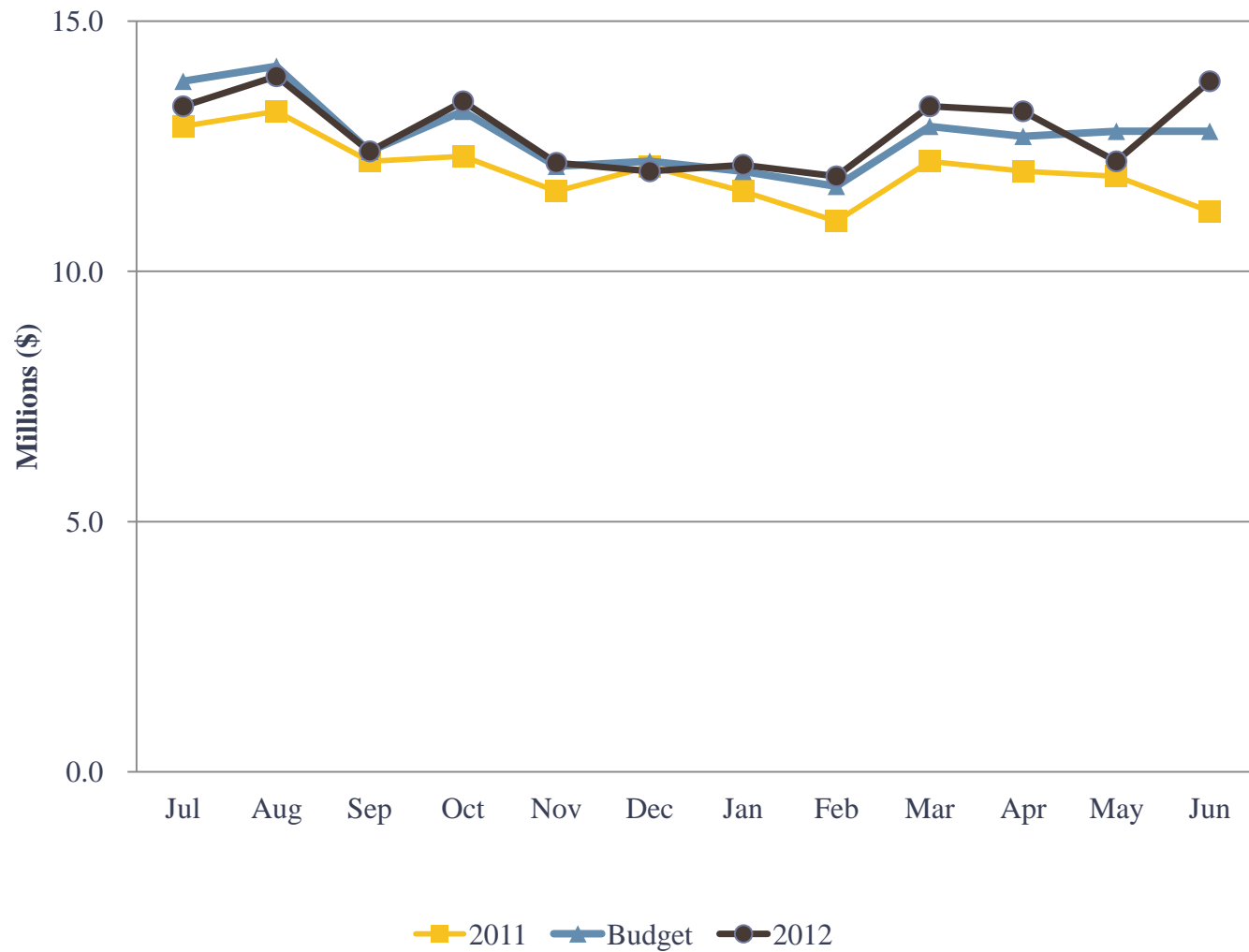


Revenues & Expenses (Unaudited) For the Year Ended June 30, 2012





Monthly Operating Revenue, FY 2012 (Unaudited)





Operating Revenues

for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 19,775	\$ 18,605	\$ (1,169)	(6)%	\$ 18,579
Aircraft parking fees	3,031	3,135	103	3%	2,921
Building rentals	31,924	30,732	(1,192)	(4)%	26,980
Security surcharge	16,732	18,588	1,856	11%	14,887
Other aviation revenue	1,584	1,595	10	1%	1,597
Total aviation revenue	\$ 73,046	\$ 72,655	\$ (391)	(1)%	\$ 64,964



Operating Revenues

for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 904	\$ 907	\$ 3	-	\$ 869
Concession revenue:					
Terminal concession revenue:					
Food and beverage	6,018	6,404	386	6%	6,181
Gifts and news	3,865	4,042	177	5%	3,857
Other	2,855	2,860	5	-	2,774
Total terminal concession revenue	12,738	13,306	568	4%	12,812
Car rental and license fee revenue:					
Rental car license fees	22,150	23,943	1,793	8%	21,687
License fees-other	2,599	3,179	580	22%	2,604
Total rental car and license fees	24,749	27,122	2,373	10%	24,291
Total concession revenue	\$ 37,487	\$ 40,428	\$ 2,941	8%	\$ 37,103



Operating Revenues

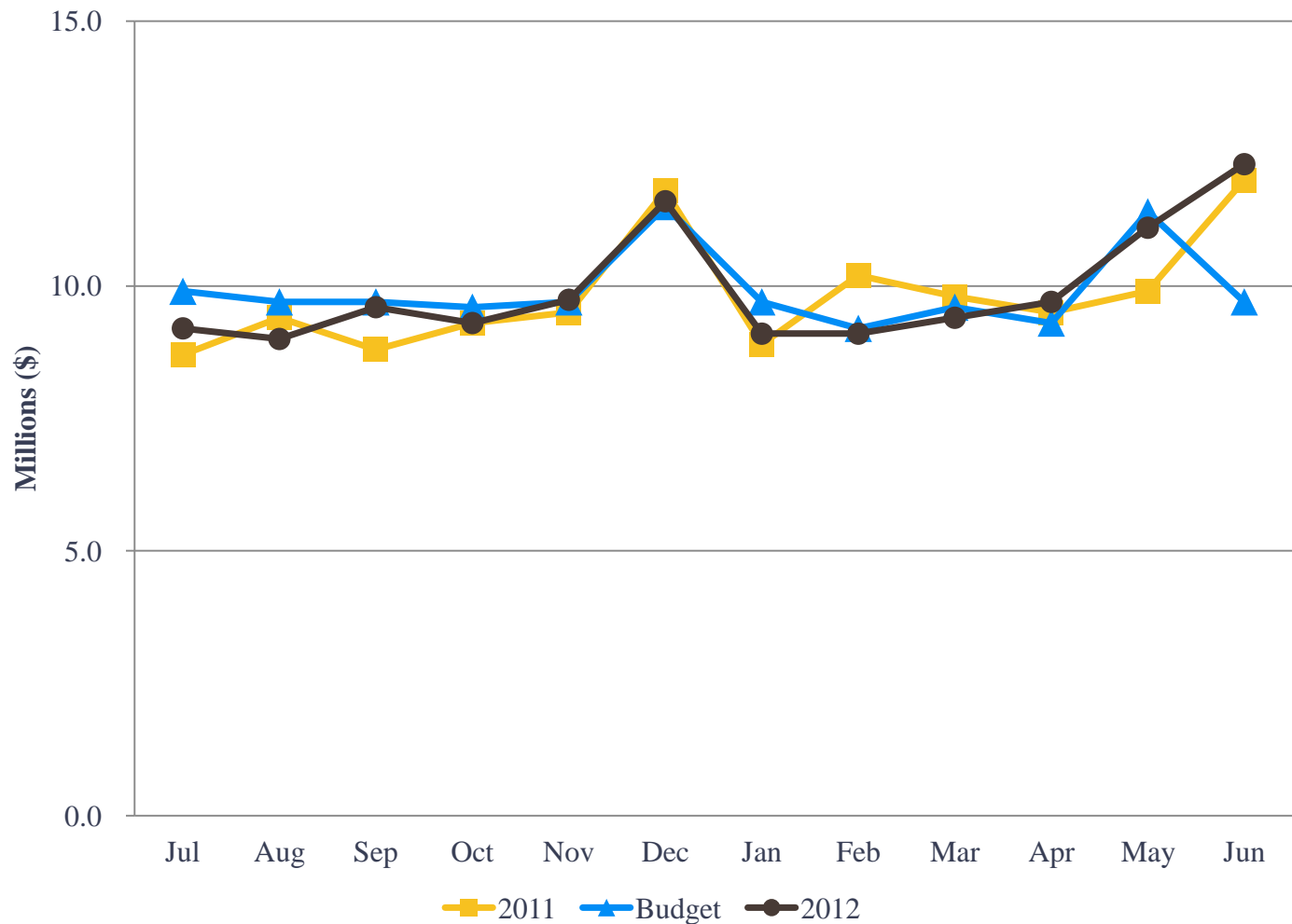
for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 7,222	\$ 4,894	\$ (2,328)	(32)%	\$ 6,416
Long-term parking revenue	25,094	25,248	154	1%	24,493
Total parking revenue	32,316	30,142	(2,174)	(7)%	30,909
Ground transportation permits and citations	1,277	1,328	51	4%	735
Ground rentals	6,619	7,136	518	8%	7,787
Grant reimbursements	215	301	86	40%	870
Other operating revenue	738	878	140	19%	770
Subtotal	41,165	39,785	(1,380)	(3)%	41,071
Total operating revenues	\$ 152,602	\$ 153,775	\$ 1,173	1%	\$ 144,007




Monthly Operating Expenses, FY 2012 (Unaudited)



Operating Expenses

for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 38,388	\$ 37,112	\$ 1,276	3%	\$ 38,266
Contractual services	27,157	26,898	259	1%	26,113
Safety and security	20,850	22,625	(1,775)	(9)%	21,344
Space rental	11,416	11,415	1	-	10,906
Utilities	6,667	6,674	(7)	-	6,413
Maintenance	7,723	8,434	(711)	(9)%	8,174
Equipment and systems	356	403	(47)	(13)%	570
Materials and supplies	318	302	16	5%	344
Insurance	1,020	764	256	25%	1,066
Employee development and support	1,121	906	215	19%	1,041
Business development	2,340	2,092	248	11%	2,275
Equipment rental and repairs	1,678	1,493	185	11%	1,327
Total operating expenses	\$ 119,034	\$ 119,118	\$ (84)	-	\$ 117,839



Financial Summary

for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 152,602	\$ 153,775	\$ 1,173	1%	\$ 144,007
Total operating expenses	119,034	119,118	\$ (84)	-	117,839
Income from operations	33,568	34,657	1,089	3%	26,168
Depreciation	45,756	45,521	235	-	49,989
Operating income (loss)	\$ (12,188)	\$ (10,864)	\$ 1,324	11%	\$ (23,821)



Nonoperating Revenues & Expenses for the Year Ended June 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 33,742	\$ 34,371	\$ 629	2%	\$ 33,998
Customer facility charges (ConRAC Facility)	10,553	11,487	934	9%	10,986
Quieter Home Program	(3,185)	(3,604)	(419)	(13)%	(3,488)
Interest income	5,338	5,492	154	3%	6,408
BAB interest rebate	4,996	4,996	0	-	3,691
Interest expense	(12,243)	(276)	11,967	98%	(8,084)
Bond amortization	650	1,057	407	63%	851
Other nonoperating revenue (expenses)	0	(3,032)	(3,032)	-	(93)
Nonoperating revenue, net	39,851	50,491	10,640	27%	44,269
Income before grant contributions	27,663	39,627	11,964	43%	20,448
Capital grant contributions	19,907	20,834	927	5%	26,355
Net income	\$ 47,570	\$ 60,461	\$ 12,891	27%	\$ 46,803



Balance Sheets (Unaudited)

(In thousands)		
June		
	2012	2011
Current assets:		
Cash and investments	\$ 102,722	\$ 89,539
Tenant lease receivable, net of allowance of 2012: \$49,604 and 2011: \$14,918	6,332	5,594
Grants receivable	3,868	3,985
Notes receivable-current portion	1,581	1,696
Prepaid expenses and other current assets	4,560	5,273
Total current assets	119,063	106,087
 Cash designated for capital projects and other	 \$ 9,063	 \$ 8,149



Balance Sheets (Unaudited)



Restricted assets:

Cash and investments:

Bonds reserve		
Passenger facility charges and interest unapplied		
Customer facility charges and interest applied*		
Commercial paper reserve		
SBD bond guarantee		
Bond proceeds held by trustee		
Commercial paper interest held by trustee		
Passenger facility charges receivable		
Customer facility charges receivable*		
Insurance claim reserve		

Total restricted assets

(In thousands)		
June		
	2012	2011
\$	47,829	\$ 45,098
	74,756	54,819
	30,863	20,974
	3	63
	2,000	4,000
	176,118	396,903
	13	13
	4,144	5,121
	1,089	1,029
	6,059	6,239
\$	342,874	\$ 534,259

* Conrac Facility



Balance Sheets (Unaudited)

(In thousands)

June

2012

2011

Noncurrent assets:

Capital assets:

Land and land improvements

\$ 24,487 \$ 24,461

Runways, roads and parking lots

269,535 273,449

Buildings and structures

461,499 464,477

Machinery and equipment

11,184 10,327

Vehicles

5.389 5.342

Office furniture and equipment

31,104 30,577

Works of art

2,676 2,427

Construction-in-progress

633,912 322,289

Total capital assets

1,439,786	1,133,349
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Less: accumulated depreciation

(541,720) (507,929)

Total capital assets, net

\$	898,066	\$	625,420
----	---------	----	---------



Balance Sheets (Unaudited)

Other assets:

Notes receivable - long-term portion

Investments - long-term portion

Deferred costs - bonds (net)

Net pension asset

Workers' compensation deposit

Total other assets

Total noncurrent assets

TOTAL ASSETS

(In thousands)

June

	2012	2011
\$	41,333	\$ 42,914
	10,411	16,827
	4,656	4,999
	7,204	7,761
	503	225
	64,107	72,726
	962,173	698,146
	\$ 1,433,173	\$ 1,346,641



Balance Sheets (Unaudited)



Current liabilities:

Accounts payable and accrued liabilities

Deposits and other current liabilities

Total current liabilities

Current liabilities - payable from restricted assets:

Current portion of long-term debt

Accrued interest on bonds

and commercial paper

Total liabilities payable from restricted assets

(In thousands)

June

	2012	2011
\$ 91,216	\$ 57,749	
1,556	2,601	
92,772	60,350	
5,215	4,760	
16,844	16,992	
\$ 22,059	\$ 21,752	



Balance Sheets (Unaudited)



Long-term liabilities - other:

Commercial paper notes payable

Deferred rent liability

Other long-term liabilities

Long-term debt - bonds net of amortized premium

Total long-term liabilities

Total liabilities

(In thousands)

June

	2012	2011
\$	19,924	\$ 20,729
	50	137
	1,612	1,564
	629,043	634,853
	650,629	657,283
\$	765,460	\$ 739,385



Balance Sheets (Unaudited)



Authority net assets:

Invested in capital assets, net of related debt

Other restricted

Unrestricted:

Designated

Undesignated

Total net assets

TOTAL LIABILITIES AND NET ASSETS

(In thousands)

June

	2012	2011
\$ 414,730	\$ 357,275	
172,991	146,627	
16,267	15,909	
63,725	87,445	
667,713	607,256	
\$ 1,433,173	\$ 1,346,641	



Questions

