

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Balance Sheets
as of September 30, 2012
(Unaudited)
ASSETS

	September 30	
	2012	2011
Current assets:		
Cash and investments ⁽¹⁾	\$ 113,836,279	\$ 74,794,749
Tenant lease receivable, net of allowance of 2012: \$52,329 and 2011: \$14,918	7,543,155	6,062,609
Grants receivable	6,533,484	7,983,841
Notes receivable-current portion	1,475,859	1,696,413
Prepaid expenses and other current assets	7,216,568	10,954,822
Total current assets	136,605,345	101,492,434
Cash designated for capital projects and other ⁽¹⁾	9,048,041	9,401,644
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	47,829,175	45,098,156
Passenger facility charges and interest unapplied ⁽¹⁾	68,738,340	54,360,584
Customer facility charges and interest unapplied ^{(1)*}	32,858,169	21,974,328
Commercial paper reserve ⁽¹⁾	3,444	63,115
SBD Bond Guarantee ⁽¹⁾	2,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	106,193,144	347,839,153
Commercial paper interest held by trustee ⁽¹⁾	12,906	12,855
Passenger facility charges receivable	4,054,568	4,615,463
Customer facility charges receivable*	1,029,687	920,798
OCIP insurance reserve	6,002,863	6,239,213
Total restricted assets	268,722,296	485,123,665
Noncurrent assets:		
Capital assets:		
Land and land improvements	24,487,048	24,481,944
Runways, roads and parking lots	269,659,074	273,648,762
Buildings and structures	461,524,602	464,488,834
Machinery and equipment	12,928,582	10,328,340
Vehicles	5,389,417	5,422,530
Office furniture and equipment	31,175,880	30,600,912
Works of art	2,349,793	2,440,369
Construction-in-progress	702,324,525	389,727,401
Total capital assets	1,509,838,921	1,201,139,092
Less accumulated depreciation	(551,032,705)	(519,991,895)
Total capital assets, net	958,806,216	681,147,197
Other assets:		
Notes receivable - long-term portion	41,003,052	42,501,930
Investments-long-term portion ⁽¹⁾	7,431,180	13,383,151
Deferred costs - bonds (net)	4,586,230	4,944,790
Net pension asset	7,065,377	7,621,689
Security deposit	614,645	500,000
Total other assets	60,700,484	68,951,560
Total noncurrent assets	1,019,506,700	750,098,757
TOTAL ASSETS	\$ 1,433,882,382	\$ 1,346,116,500

⁽¹⁾ Total cash and investments, \$387,950,678 for 2012 and \$570,927,735 for 2011

* ConRAC Facility

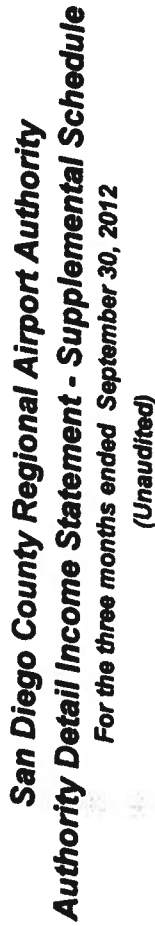
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Balance Sheets
as of September 30, 2012
(Unaudited)

LIABILITIES AND NET ASSETS

	September 30	
	2012	2011
Current liabilities:		
Accounts payable and accrued liabilities	\$ 80,450,669	\$ 47,917,773
Deposits and other current liabilities	2,848,189	3,295,374
Total current liabilities	83,298,858	51,213,147
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	8,183,574	7,721,769
Total liabilities payable from restricted assets	13,598,574	13,626,769
Long-term liabilities:		
Commercial paper notes payable	19,924,000	20,729,000
Deferred rent liability	28,641	115,637
Other long-term liabilities	1,452,157	1,576,948
Long term debt - bonds net of amortized premium	624,086,702	630,226,653
Total long-term liabilities	645,491,500	652,648,238
Total liabilities	742,388,932	717,488,154
Authority net assets:		
Invested in capital assets, net of related debt	414,549,045	371,605,266
Other restricted	173,528,593	147,674,732
Unrestricted:		
Designated	16,113,417	17,023,333
Undesignated	87,302,395	92,325,014
Total net assets	691,493,450	628,628,346
TOTAL LIABILITIES AND NET ASSETS	\$ 1,433,882,382	\$ 1,346,116,500

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

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 5,532,252	\$ 5,533,193	\$ 941	0%	\$ 5,170,900
Aircraft parking fees	824,975	830,160	5,185	1%	792,320
Building rentals	10,751,939	10,857,102	105,163	1%	8,007,283
Security surcharge	5,157,275	5,157,276	1	0%	4,176,546
Other aviation revenue	395,042	398,547	3,505	1%	399,328
Terminal rent non-airline	239,953	230,811	(9,142)	(4)%	217,321
Terminal concessions	3,556,705	3,644,801	88,096	2%	3,412,781
Rental car license fees	7,290,667	7,349,651	58,984	1%	6,944,141
License fees other	721,347	813,618	92,271	13%	704,671
Parking revenue	7,412,822	8,502,605	1,089,783	15%	7,195,124
Ground transportation permits and citations	524,051	315,436	(208,615)	(40)%	453,618
Ground rentals	1,983,272	2,079,563	96,291	5%	1,695,334
Grant reimbursements	55,150	47,858	(7,292)	(13)%	158,401
Other operating revenue	186,799	178,249	(8,550)	(5)%	220,043
Total operating revenues	44,632,249	45,938,870	1,306,621	3%	39,547,811
Operating expenses:					
Salaries and benefits	9,012,036	8,481,875	530,161	6%	8,373,662
Contractual services	6,891,468	6,681,147	210,321	3%	6,652,950
Safety and security	5,208,053	5,249,152	(41,099)	(1)%	4,897,189
Space rental	2,919,722	2,853,438	66,284	2%	2,858,842
Utilities	1,917,520	1,817,699	99,821	5%	2,009,463
Maintenance	2,291,727	1,675,272	616,455	27%	1,866,213
Equipment and systems	148,205	45,869	102,336	69%	36,757
Materials and supplies	84,491	70,713	13,778	16%	47,788
Insurance	218,080	208,516	9,564	4%	184,744
Employee development and support	244,995	160,280	84,715	35%	122,863
Business development	739,284	587,017	152,267	21%	338,787
Equipment rentals and repairs	412,348	300,795	111,553	27%	347,929
Total operating expenses	30,087,929	28,131,773	1,956,156	7%	27,737,187
Depreciation	10,475,433	10,484,660	(9,227)	(0)%	12,063,099
Operating Income (loss)	4,068,887	7,322,437	3,253,550	(80)%	(252,475)
Nonoperating revenue (expenses):					
Passenger facility charges	8,631,179	8,899,802	268,623	3%	8,510,985
Customer facility charges (ConRAC Facility)	2,876,536	3,087,260	210,724	7%	2,871,019
Quieter Home Program	(685,561)	557,132	1,242,693	181%	104,022
Interest income	1,119,525	1,102,159	(17,366)	(2)%	1,556,341
BAB interest rebate	1,248,980	1,248,980	-	0%	1,248,980
Interest expense	(8,331,105)	81,057	8,412,162	101%	(1,093,830)
Bond amortization cost	259,995	270,247	10,252	(4)%	162,704
Other nonoperating income (expenses)	(5,000)	(622,901)	(617,901)	-	1,094,095
Nonoperating revenue, net	5,114,549	14,623,736	9,509,187	186%	14,454,316
Income before capital grant contributions	9,183,436	21,946,173	12,762,737	139%	14,201,841
Capital grant contributions	3,662,353	4,002,850	340,497	9%	7,172,266
Net income	\$ 12,845,789	\$ 25,949,023	\$ 13,103,234	102%	\$ 21,374,107



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DataSource: ARP

San Diego County Regional Airport Authority

Authority Detail Income Statement - Supplemental Schedule

For the three months ended September 30, 2012

(Unaudited)

Print Date: 10/12/2012
Print Time: 9:38:11AM
Report ID: GL0012

	Month to Date				Year to Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
			Favorable	(Unfavorable)			Favorable	(Unfavorable)
				Percent				Percent
Parking and Ground Transportat								
45210 - Parking	\$2,437,366	\$2,781,154	\$343,788	14	\$7,412,822	\$8,502,605	\$1,089,783	15
45220 - AVI fees	107,291	100,420	(6,871)	(6)	285,458	290,800	5,343	2
45240 - Ground Transportation Pe	226,954	2,195	(224,759)	(99)	232,144	5,660	(226,484)	(98)
45250 - Citations	1,962	14,489	12,526	638	6,449	18,976	12,526	194
Total Parking and Ground Transportat	2,773,573	2,898,257	124,684	4	7,936,874	8,818,041	881,168	11
Ground Rentals								
45310 - Ground Rental - Fixed	609,999	622,620	12,620	2	1,829,998	1,867,859	37,861	2
45320 - Ground Rental - Percenta	60,024	82,889	22,865	38	153,274	211,704	58,430	38
Total Ground Rentals	670,024	705,509	35,485	5	1,983,272	2,079,563	96,291	5
Grant Reimbursements								
45410 - TSA Reimbursements	17,984	15,606	(2,378)	(13)	55,150	47,858	(7,291)	(13)
45420 - Planning Grants	0	0	0	0	0	0	0	0
Total Grant Reimbursements	17,984	15,606	(2,378)	(13)	55,150	47,858	(7,291)	(13)
Other Operating Revenue								
45510 - Finger Printing Fee	4,508	8,488	3,980	88	13,525	18,943	5,418	40
45520 - Utilities Reimbursements	45,191	43,247	(1,945)	(4)	135,574	129,819	(5,755)	(4)
45530 - Miscellaneous Other Reve	5,358	(15,934)	(21,292)	(397)	16,075	1,895	(14,180)	(88)
45540 - Service Charges	3,458	(957)	(4,415)	(128)	10,375	18,410	8,035	77
45570 - FBO Fees	3,333	2,596	(737)	(22)	10,000	3,182	(6,818)	(68)
45580 - Equipment Rental	417	2,000	1,583	380	1,250	6,000	4,750	380
Total Other Operating Revenue	62,266	39,441	(22,826)	(37)	186,799	178,248	(8,551)	(5)
Total Operating Revenue	14,240,551	14,642,803	402,251	3	44,832,249	45,938,969	1,306,620	3
Personnel Expenses								
Salaries								
51110 - Salaries & Wages	2,195,517	1,857,841	337,677	15	6,564,505	5,399,598	1,164,907	18
51210 - Paid Time Off	0	158,775	(158,775)	0	0	557,434	(557,434)	0
51220 - Holiday Pay	0	50,667	(50,667)	0	0	111,633	(111,633)	0
51240 - Other Leave With Pay	0	8,948	(8,948)	0	0	33,560	(33,560)	0
51250 - Special Pay	0	30,800	(30,800)	0	0	335,292	(335,292)	0
Total Salaries	2,195,517	2,107,031	88,486	4	6,564,505	6,437,518	126,987	2
52110 - Overtime	77,758	67,590	10,169	13	212,675	228,783	(16,108)	(8)

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
 For the three months ended September 30, 2012
 (Unaudited)

	Month to Date				Year to Date				
	Budget	Actual	Variance		Prior Year Actual	Budget	Actual	Variance	
			Favorable (Unfavorable)	Percent				Favorable (Unfavorable)	Percent
Benefits									
54110 - FICA Tax	\$159,508	\$146,337	\$13,170	8	\$146,012	\$485,485	\$461,587	\$23,898	5
54120 - Unemployment Insurance-S	0	0	0	0	19,195	0	0	0	0
54130 - Workers Compensation Ins	37,181	19,130	18,051	49	20,233	110,206	56,074	54,132	49
54135 - Workers Comp Incident Expense	0	0	0	0	4,229	0	0	0	0
54210 - Medical Insurance	293,805	275,474	18,331	6	264,536	883,572	855,717	27,855	3
54220 - Dental Insurance	24,614	23,292	1,322	5	21,663	74,051	71,960	2,091	3
54230 - Vision Insurance	3,066	2,852	214	7	2,796	9,214	8,524	690	7
54240 - Life Insurance	4,825	4,044	781	16	4,099	14,497	12,112	2,385	16
54250 - Short Term Disability	9,240	9,176	65	1	8,970	27,589	27,424	165	1
54310 - Retirement	457,609	363,914	93,695	20	428,328	1,355,222	1,099,116	256,106	19
54315 - Retiree	192,050	169,234	22,816	12	143,099	576,150	507,403	68,747	12
54320 - Amortization of Retireme	0	46,359	(46,359)	0	46,359	0	139,078	(139,078)	0
54410 - Taxable Benefits	0	0	0	0	0	0	0	0	0
54430 - Accrued Vacation	0	15,447	(15,447)	0	(20,923)	0	(94,436)	94,436	0
54440 - Relocation	2,000	0	2,000	100	0	2,000	0	2,000	100
Total Benefits	1,183,899	1,075,261	108,639	9	1,088,597	3,537,986	3,144,560	393,427	11
Cap Labor/Burden/OH Recharge									
54510 - Capitalized Labor Recha	(381,224)	(117,613)	(263,611)	(69)	(122,726)	(1,142,109)	(369,167)	(772,942)	(68)
54515 - Capitalized Burden Rech	0	(45,431)	45,431	0	(49,563)	0	(142,365)	142,365	0
Total Cap Labor/Burden/OH Recharge	(381,224)	(163,044)	(218,180)	(57)	(172,289)	(1,142,109)	(511,532)	(630,577)	(55)
QHP Labor/Burden/OH Recharge									
54520 - QHP Labor Recharge	(54,463)	(33,353)	(21,110)	(39)	(36,343)	(161,021)	(103,076)	(57,946)	(36)
54525 - QHP Burden Recharge	0	(14,215)	14,215	0	(16,304)	0	(43,721)	43,721	0
54526 - QHP OH Contra Acct	0	(9,963)	9,963	0	(8,984)	0	(27,204)	27,204	0
Total QHP Labor/Burden/OH Recharge	(54,463)	(57,531)	3,068	6	(61,631)	(161,021)	(174,000)	12,979	8
MM&JS Labor/Burden/OH Recharge									
54530 - MM & JS Labor Recharge	0	0	0	0	0	0	(303)	303	0
54531 - Joint Studies - Labor	0	0	0	0	0	0	303	(303)	0
54535 - MM & JS Burden Recharge	0	0	0	0	0	0	(117)	117	0
54536 - Maintenance-Burden	0	0	0	0	0	0	117	(117)	0
54599 - OH Contra	0	(202,249)	202,249	0	(212,076)	0	(643,451)	643,451	0
Total MM&JS Labor/Burden/OH Recharge	0	(202,249)	202,249	0	(212,076)	0	(643,451)	643,451	0

	Month to Date			Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable) Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable) Percent	Prior Year Actual
Total Personnel Expenses	3,021,487	2,827,058	194,430 6	2,780,319	9,012,036	8,481,878	530,158 6	8,373,662
Non-Personnel Expenses								
Contract Services								
61100 - Temporary Staffing	\$2,750	\$35,966	\$(33,216) (1,208)	\$19,736	\$8,750	\$90,462	\$(81,712) (934)	\$84,742
61110 - Auditing Services	31,000	124,500	(93,500) (302)	75,000	93,000	134,500	(41,500) (45)	90,000
61120 - Legal Services	100,000	105,000	(5,000) (5)	129,352	300,000	474,743	(174,743) (58)	264,457
61130 - Services - Professional	851,879	756,411	95,468 11	657,794	2,497,358	2,193,982	303,375 12	2,078,780
61150 - Outside Sys - Other	186,485	146,525	39,960 21	199,845	576,725	375,231	201,494 35	576,130
61160 - Services - Custodial	1,268,264	1,329,461	(61,197) (5)	1,272,413	3,837,650	3,907,111	(69,461) (2)	3,830,210
61990 - OH Contra	0	(65,798)	65,798 0	(107,585)	0	(494,882)	494,882 0	(271,359)
61998 - Capital Proj OH Alloc Co	(146,788)	0	(146,788) (100)	0	(422,015)	0	(422,015) (100)	0
Total Contract Services	2,293,590	2,432,065	(138,475) (6)	2,246,554	6,891,488	6,681,148	210,320 3	6,652,950
Safety and Security								
61170 - Services - Fire, Police,	489,532	508,739	(19,207) (4)	491,574	1,496,944	1,473,128	23,816 2	1,465,374
61180 - Services - SDUPD-Harbor	1,099,142	1,213,074	(113,932) (10)	1,036,897	3,240,385	3,354,318	(113,933) (4)	3,019,439
61185 - Guard Services	156,908	138,174	18,734 12	135,790	470,724	421,706	49,018 10	412,376
Total Safety and Security	1,745,582	1,859,987	(114,405) (7)	1,664,261	5,208,052	5,249,152	(41,100) (1)	4,897,189
Space Rental								
62100 - Rent	973,241	951,966	21,275 2	956,920	2,919,722	2,853,438	66,284 2	2,858,842
Total Space Rental	973,241	951,966	21,275 2	956,920	2,919,722	2,853,438	66,284 2	2,858,842
Utilities								
63100 - Telephone & Other Commun	28,408	26,532	1,876 7	27,700	87,370	83,995	3,375 4	90,823
63110 - Utilities - Gas & Electr	580,050	515,003	65,047 11	582,860	1,650,150	1,532,074	118,076 7	1,614,324
63120 - Utilities - Water	60,000	76,283	(16,283) (27)	190,278	180,000	201,630	(21,630) (12)	304,316
Total Utilities	668,458	617,819	50,640 8	800,839	1,917,520	1,817,698	99,822 5	2,009,463

San Diego County Regional Airport Authority

Authority Detail Income Statement - Supplemental Schedule

For the three months ended September 30, 2012

(Unaudited)

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	Month to Date				Year to Date			
	Budget	Actual	Variance		Prior Year Actual	Variance		
			Favorable (Unfavorable)	Percent		Favorable (Unfavorable)	Percent	
Maintenance								
64100 - Facilities Supplies	\$67,100	\$69,143	\$(2,043)	(3)	\$95,938	\$84,809	39	
64110 - Maintenance - Annual R	580,344	279,604	300,740	52	608,521	84,889	6	
64122 - Contractor Labor	0	110	(110)	0	0	(110)	0	
64123 - Contractor Burden	0	140	(140)	0	0	(140)	0	
64124 - Maintenance-Overhead	0	66	(66)	0	57	(495)	0	
64125 - Major Maintenance - Mat	165,000	25,670	139,330	84	(6,891)	398,106	78	
64127 - Contract Overhead (co	0	121	(121)	0	0	(121)	0	
64140 - Refuse & Hazardous Waste	30,000	10,411	19,589	65	55,616	49,517	45	
Total Maintenance	842,444	385,265	457,179	54	753,241	616,455	27	
Equipment and Systems								
65100 - Equipment & Systems	56,080	26,334	29,746	53	10,837	112,360	69	
65101 - OH Contra	(5,140)	594	(5,734)	(112)	(649)	(10,025)	(72)	
Total Equipment and Systems	50,940	26,928	24,012	47	10,188	102,335	69	
Materials and Supplies								
65110 - Office & Operating Suppl	28,583	12,021	16,562	58	14,284	26,568	35	
65120 - Safety Equipment & Suppl	3,380	4,008	(628)	(19)	5,242	(7,011)	(45)	
65130 - Tools - Small	3,500	743	2,757	79	957	3,277	73	
65199 - OH Contra	(4,780)	1,620	(6,400)	(134)	(1,979)	(9,055)	(76)	
Total Materials and Supplies	30,683	18,392	12,291	40	18,504	13,779	16	
Insurance								
67170 - Insurance - Property	33,123	28,498	4,626	14	25,976	13,877	14	
67171 - Insurance - Liability	18,860	17,254	1,606	9	13,696	4,818	9	
67172 - Insurance - Public Office	11,688	10,530	1,157	10	10,625	2,522	7	
67173 - Insurance Miscellaneous	8,773	8,976	(203)	(2)	8,384	17	0	
67199 - Insurance - Claims	250	7,421	(7,171)	(2,868)	0	(11,671)	(1,556)	
Total Insurance	72,693	72,678	15	0	58,681	9,563	4	
						208,516	184,744	

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the three months ended September 30, 2012
(Unaudited)

	Month to Date				Year to Date			
	Budget	Actual	Variance Favorable (Unfavorable)	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Prior Year Actual
			Percent				Percent	
Employee Development and Suppo								
66120 - Awards - Service	\$4,139	\$5,395	\$(1,255) (30)	\$1,928	\$19,220	\$2,128	\$17,092 89	\$(14,337)
66130 - Book & Periodicals	7,136	5,216	1,920 27	3,527	18,101	19,184	(1,083) (6)	8,546
66210 - Finger Printing Expenses	42	160	(118) (284)	0	125	305	(180) (144)	52
66220 - Permits/Certificates/Lic	3,976	(472)	4,448 112	40	10,828	6,308	4,520 42	6,080
66260 - Recruiting	2,000	770	1,230 62	443	2,000	975	1,025 51	443
66280 - Seminars & Training	36,875	21,907	14,968 41	16,492	91,550	43,254	48,296 53	54,640
66290 - Transportation	14,783	13,080	1,703 12	13,163	44,190	38,760	5,430 12	40,112
66299 - OH Contra	(4,084)	149	(4,234) (104)	(2,922)	(8,995)	(1,860)	(7,134) (79)	(3,972)
66305 - Travel-Employee Developm	22,272	26,340	(4,068) (18)	13,359	38,611	34,956	3,655 9	14,099
66310 - Tuition	3,000	2,474	526 18	4,109	9,100	8,173	927 10	8,880
66320 - Uniforms	8,265	4,004	4,261 52	2,869	20,265	8,097	12,168 60	8,320
Total Employee Development and Suppo	98,404	79,023	19,380 20	53,007	244,995	160,278	84,717 35	122,864
Business Development								
66100 - Advertising	68,409	(103,356)	171,765 251	17,035	284,267	135,926	148,341 52	56,937
66110 - Allowance for Bad Debts	6,250	3,175	3,075 49	0	6,250	3,175	3,075 49	0
66200 - Memberships & Dues	20,817	37,596	(16,779) (81)	37,114	62,737	89,613	(26,876) (43)	94,957
66230 - Postage & Shipping	4,251	4,863	(612) (14)	8,067	18,280	14,086	4,194 23	19,550
66240 - Promotional Activities	228,908	233,192	(4,284) (2)	78,031	294,269	280,426	13,843 5	151,323
66250 - Promotional Materials	10,076	15,404	(5,327) (53)	10,478	34,056	26,842	7,214 21	12,857
66300 - Travel-Business Development	23,708	12,790	10,919 46	3,826	39,425	36,949	2,476 6	3,163
Total Business Development	362,420	203,664	158,756 44	154,551	739,284	587,017	152,267 21	338,786
Equipment Rentals and Repairs								
66140 - Computer Licenses & Agre	25,000	26,320	(1,320) (5)	36,236	75,500	77,836	(2,336) (3)	111,833
66150 - Equipment Rental/Leasing	29,623	22,757	6,867 23	36,234	89,177	71,312	17,865 20	80,682
66270 - Repairs - Office Equipme	91,344	58,205	33,139 36	85,315	318,935	214,410	104,525 33	246,366
66279 - OH Contra	(23,755)	(16,293)	(7,462) (31)	(35,179)	(71,264)	(62,763)	(8,501) (12)	(90,952)
Total Equipment Rentals and Repairs	122,213	90,988	31,225 26	122,606	412,348	300,795	111,553 27	347,929
Total Non-Personnel Expenses	7,260,667	6,738,776	521,892 7	6,839,352	21,075,892	19,649,898	1,425,994 7	19,363,525
Total Departmental Expenses before Depreciation	10,282,155	9,566,833	716,321 7	9,619,671	30,087,927	28,131,776	1,956,152 7	27,737,188

San Diego County Regional Airport Authority

Authority Detail Income Statement - Supplemental Schedule

For the three months ended September 30, 2012
(Unaudited)

Print Date: 10/12/2012
Print Time: 9:38:11AM
Report ID: GL0012

	Month to Date				Year to Date			
	Budget	Actual	Variance		Prior Year Actual	Variance		
			Favorable (Unfavorable)	Percent		Favorable (Unfavorable)	Percent	
Depreciation and Amortization								
69110 - Depreciation Expense	\$3,481,417	\$3,559,198		\$3,947,302	\$10,475,433	\$10,484,660	\$12,063,099	
Total Depreciation and Amortization	3,481,417	3,559,198		3,947,302	10,475,433	10,484,660	12,063,099	
Non-Operating Revenue/(Expense)								
Passenger Facility Charges								
71110 - Passenger Facility Chrg	2,697,410	3,008,325		2,843,010	8,631,179	8,899,802	8,510,985	
Total Passenger Facility Charges	2,697,410	3,008,325		2,843,010	8,631,179	8,899,802	8,510,985	
Customer Facility Charges								
71120 - Customer facility charges (Con	937,010	1,050,594		916,141	2,876,536	3,087,260	2,871,019	
Total Customer Facility Charges	937,010	1,050,594		916,141	2,876,536	3,087,260	2,871,019	
Quiter Home Program								
71212 - Quieter Home - Labor	0	(33,353)		(36,343)	0	(103,076)	(110,719)	
71213 - Quieter Home - Burden	0	(14,215)		(16,304)	0	(43,721)	(49,207)	
71214 - Quieter Home - Overhead	0	(9,963)		(8,984)	0	(27,204)	(25,575)	
71215 - Quieter Home - Material	(1,197,092)	(922,430)		(1,167,551)	(3,279,654)	(3,415,847)	(2,895,234)	
71216 - Quieter Home Program	965,769	874,429		1,672,518	2,644,063	4,274,737	3,420,034	
71217 - Contract Labor	0	(19,114)		(38,885)	0	(56,213)	(86,430)	
71218 - Contractor Burden	0	(24,327)		(49,490)	0	(71,544)	(110,002)	
71222 - Contractor Labor	0	0		(3,288)	0	0	(8,642)	
71223 - Contractor Burden	0	0		(4,185)	0	0	(10,999)	
71224 - Joint Studies Overhead	0	0		0	0	0	(157)	
71225 - Joint Studies - Material	(16,670)	0		(4,491)	(49,970)	0	(4,491)	
71226 - Contractor Overhead	0	0		(7,338)	0	0	(14,556)	
Total Quiter Home Program	(247,993)	(148,972)		335,658	(685,561)	557,132	104,022	
Interest Income								
71310 - Interest - Investments	58,980	101,450		116,544	540,000	303,788	366,440	
71340 - Interest - Note Receivab	193,175	192,686		200,364	579,525	592,832	616,152	
71350 - Interest - Other	0	(366)		(507)	0	(366)	(507)	
71360 - Interest - Bonds	0	23,203		23,203	0	69,610	69,610	
71361 - Interest Income - 2010 Bonds	0	34,849		163,939	0	136,295	504,646	
Total Interest Income	252,155	351,822		503,545	1,119,525	1,102,159	1,556,342	

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the three months ended September 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
Interest Income BAB's rebate										
71362 - BAB interest rebate	\$416,327	\$416,327	\$0	0	\$416,327	\$1,248,980	\$1,248,980	\$0	0	\$1,248,980
Total Interest Income BAB's rebate	416,327	416,327	0	0	416,327	1,248,980	1,248,980	0	0	1,248,980
Interest Expense										
71410 - Interest Expense 2005 Bo	(146,206)	(146,206)	0	0	(160,498)	(438,619)	(438,619)	0	0	(481,494)
71411 - Interest Expense- 2010 Bonds	(2,644,625)	(2,644,625)	0	0	(2,646,258)	(7,933,875)	(7,933,875)	0	0	(7,938,775)
71420 - Interest Expense - Comme	(49,913)	(4,112)	45,801	92	(4,420)	(63,913)	(13,321)	50,592	79	(13,554)
71430 - LOC Fees - C/P	(28,080)	(19,782)	8,298	30	(19,836)	(80,432)	(60,664)	19,768	25	(60,830)
71440 - Dealer Fees - C/P	(1,827)	0	1,827	100	0	(4,837)	0	4,837	100	0
71460 - Interest Expense - Other	63,524	2,848,085	2,784,561	4,384	2,670,006	190,571	8,527,536	8,336,965	4,375	7,400,823
Total Interest Expense	(2,807,127)	33,360	2,840,487	101	(161,006)	(8,331,104)	81,058	8,412,163	101	(1,093,829)
Amortization										
69210 - Amortization - Premium	134,576	134,576	0	0	91,590	404,249	404,249	0	0	274,771
69220 - Amortization - Cost of I	(43,499)	(43,499)	0	0	(36,217)	(130,585)	(130,585)	0	0	(108,650)
69230 - Amort-Commercial Paper	(13,669)	(1,139)	12,530	92	(1,139)	(13,669)	(3,417)	10,252	75	(3,417)
Total Amortization	77,408	89,938	12,530	16	54,234	259,995	270,246	10,252	4	162,703
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	0	139	139	0	0	0	139	139	0	0
71521 - Fixed Asset Disposal - L	0	(174,720)	(174,720)	0	0	0	(804,599)	(804,599)	0	0
71530 - Gain/Loss On Investments	0	(69,975)	(69,975)	0	329,038	0	152,337	152,337	0	909,134
71540 - Discounts Earned	0	0	0	0	0	0	2,384	2,384	0	2,197
71610 - Legal Settlement Expense	(1,667)	(4,421)	(2,754)	(165)	0	(5,000)	(215)	4,785	96	(1,930)
71620 - Other non-operating revenue (e	0	22,413	22,413	0	197,856	0	27,054	27,054	0	184,696
71630 - Other Non-Operating Expe	0	0	0	0	0	0	0	0	0	(2)
Total Other Non-Operating Income (Expense)	(1,667)	(226,564)	(224,897)	(13,494)	526,894	(5,000)	(622,900)	(617,900)	(12,358)	1,094,096
Total Non-Operating Revenue/(Expense)	1,323,522	4,574,830	3,251,308	246	(5,434,804)	5,114,549	14,623,738	9,509,189	186	(14,454,317)
Capital Grant Contribution										
72100 - AIP Grants	1,339,907	1,001,484	(338,423)	(25)	4,108,732	3,662,353	4,002,850	340,497	9	7,172,266
Total Capital Grant Contribution	1,339,907	1,001,484	(338,423)	(25)	4,108,732	3,662,353	4,002,850	340,497	9	7,172,266
Total Expenses Net of Non-Operating Revenue/Expense)	11,100,142	7,548,718	3,551,424	32	4,023,438	31,786,457	19,989,847	11,796,610	37	18,173,703
Net Income/(Loss)	3,140,409	7,094,085	3,953,676	126	8,346,580	12,845,792	25,949,022	13,103,230	102	21,374,107

San Diego County Regional Airport Authority



Review of the Unaudited Financial Statements for the Three Months Ended September 30, 2012

Presented by:

Vernon D. Evans, CPA

Vice President, Finance / Treasurer & CFO

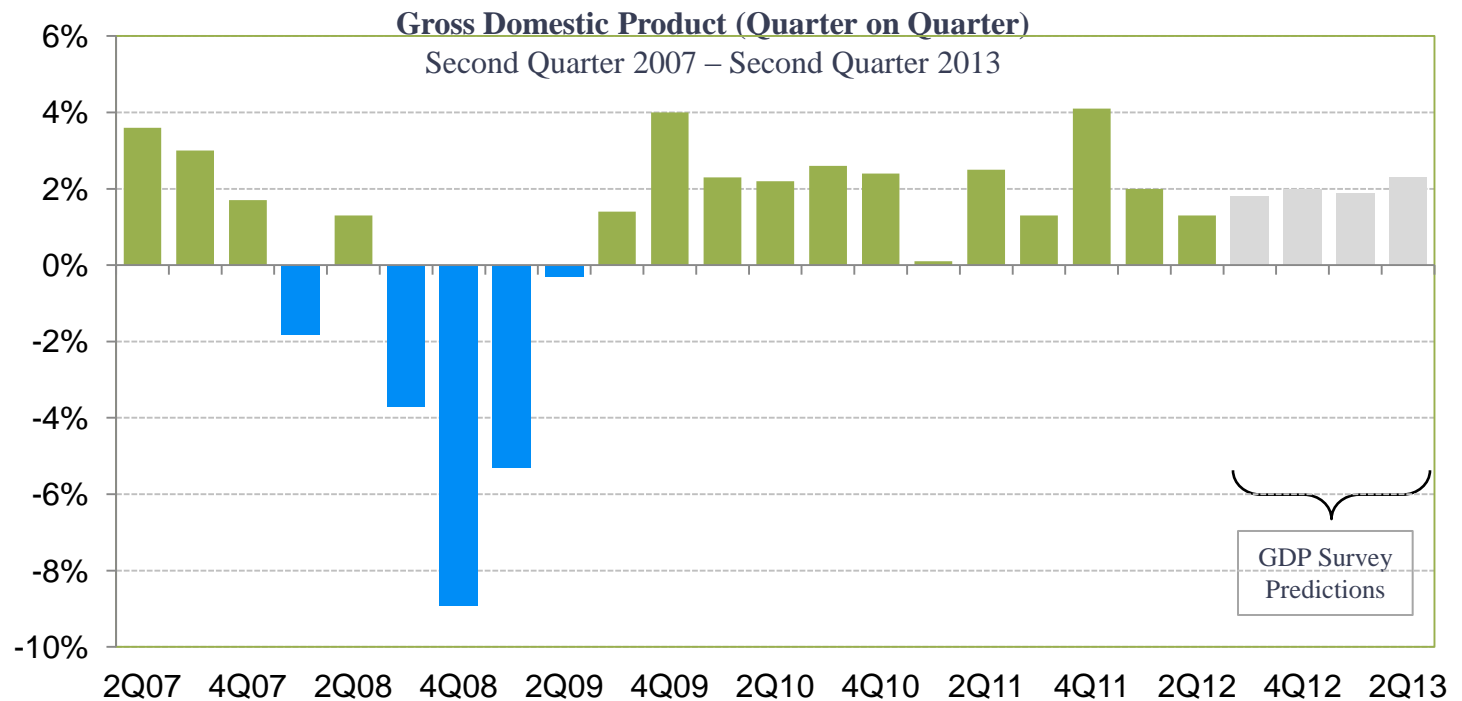
Kathy Kiefer

Director, Accounting

October 22, 2012

U.S. Economy Expands Less Than Forecast

- The U.S. economy grew at 1.3 percent in the second quarter. The U.S. economy struggled to gain momentum as consumers and businesses reduced spending. Moreover, the drought this year lowered the government's estimate for farm inventories, which also contributed to the weaker second quarter reading.
- Although 2Q12 GDP dropped, recent solid reports on Housing Starts and Personal Spending have increased the likelihood that Q3 GDP could exceed the consensus expectation of 1.8%.



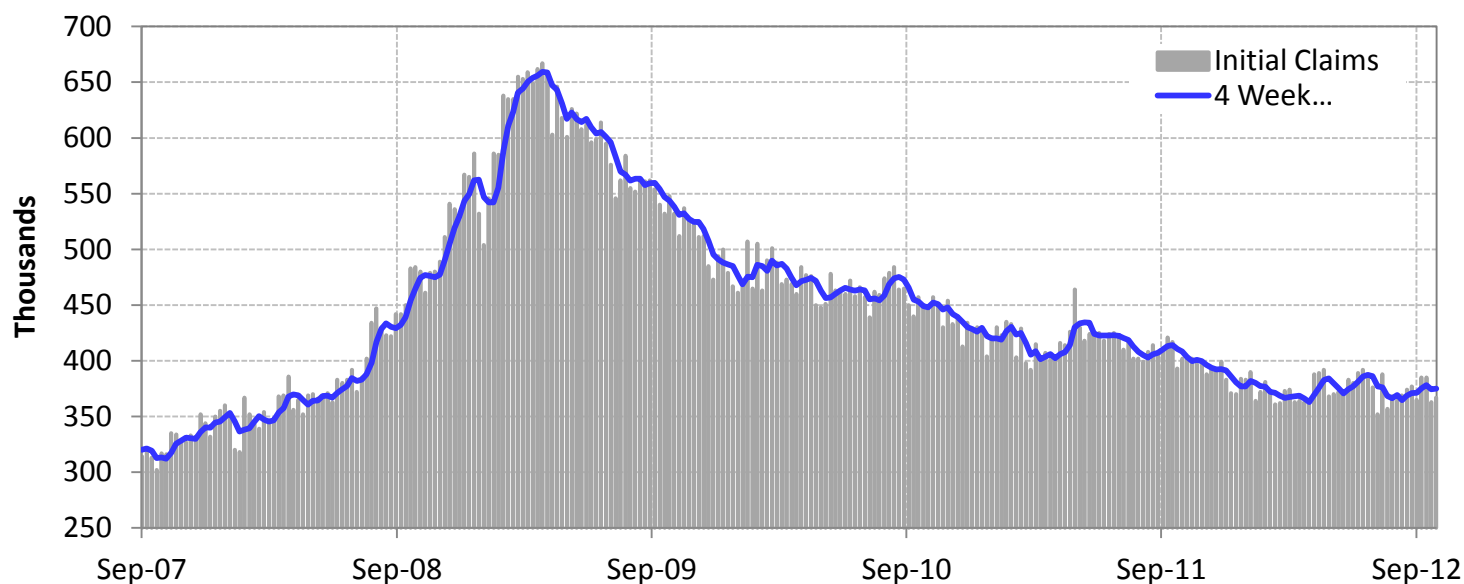
Gross Domestic Product (GDP) is a measure of the United States' production over the quarter, often shown as quarter on quarter change. GDP includes consumption, government spending, investment, and net exports. It is the measure of economic activity in the United States.



Initial Jobless Claims Remain Elevated

- For the week ending September 29th, initial claims for unemployment (seasonally adjusted) increased by 4,000 to 367,000. The four week moving average, which smoothes weekly volatility, was essentially unchanged at 375,000.
- Although claims declined sharply in late 2011 / early 2012, further progress in reducing claims has stalled for 5 months now. The level of claims is still well above the 350,000 level that many economists think is needed to indicate strong job growth.

Weekly Initial Jobless Claims
September 2007 – September 2012

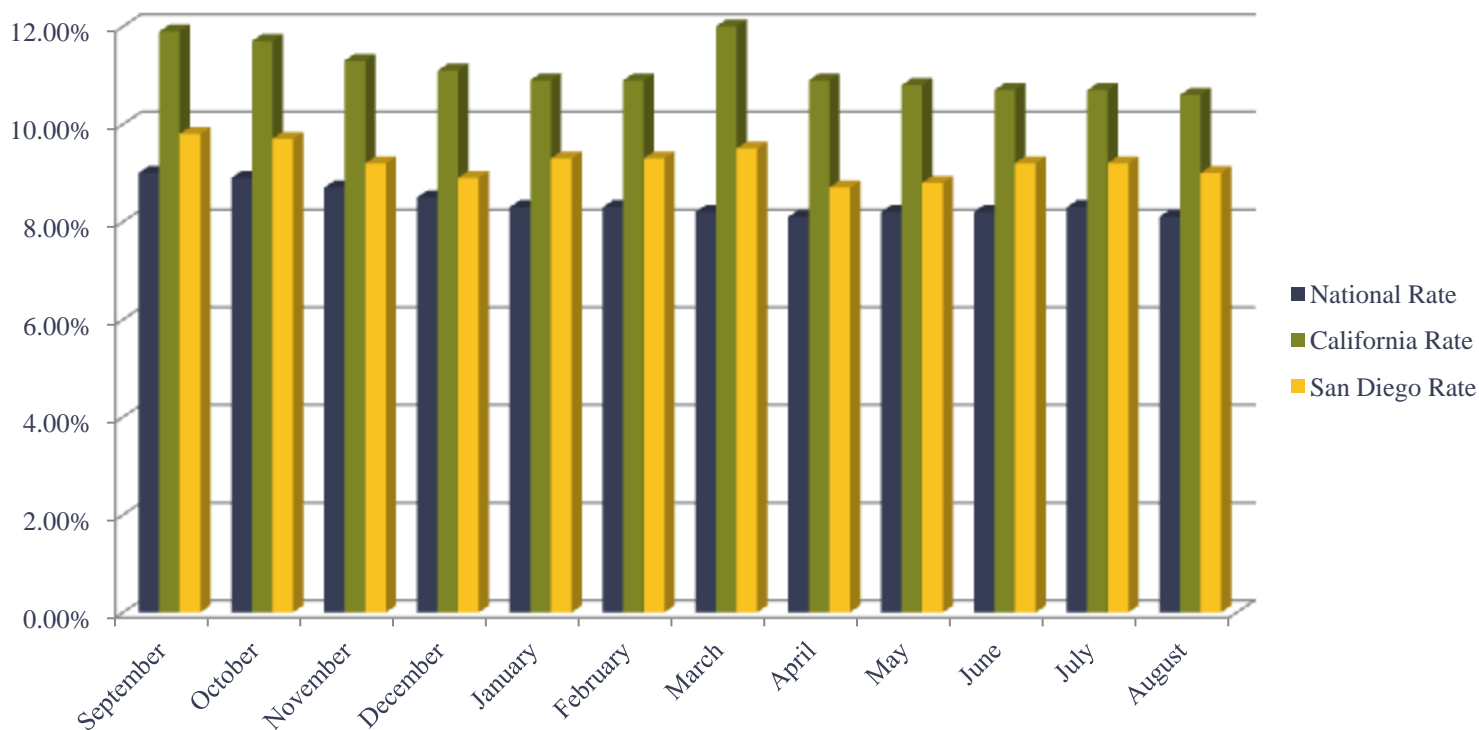




Unemployment Rate Remains High to be updated

The Federal unemployment rate decreased to 7.8% for the month of September, 2012, and the National U-6 rate decreased to 14.2%. In California, the State unemployment rate for August decreased to 10.6%, and the State U-6 rate decreased to 20.5%. Locally, San Diego's unemployment rate for the month of August was 9%, a decrease of 0.2%.

Unemployment Rates

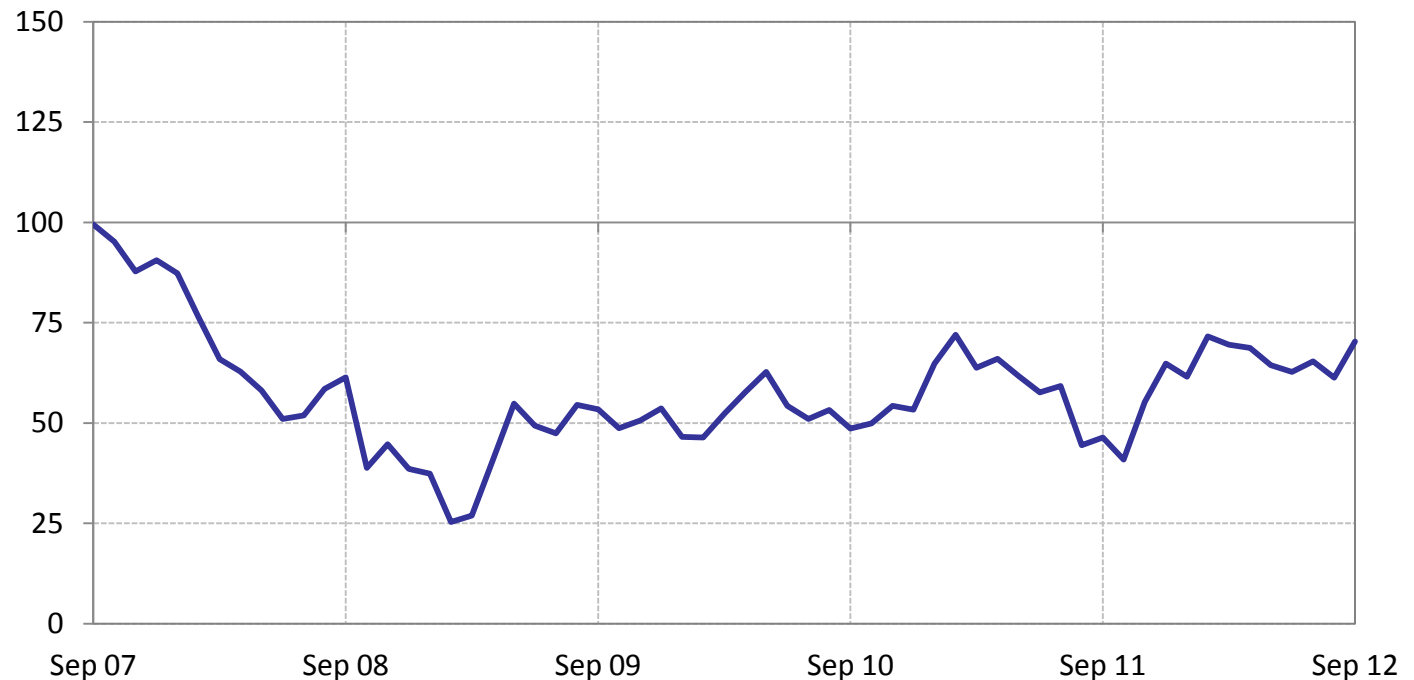




Consumer Confidence Rises in September

- Consumer confidence jumped nine points to 70.3 in September (from an upwardly revised 61.3 August). The September reading was the best reading since February and the third best reading of the whole recovery.
- Consumers' appraisal of present-day conditions and their short-term outlook both improved in September. In particular, consumers' assessment of the labor market was decidedly more positive with the number of consumers feeling jobs were "hard to get" dropping. In addition, consumers outlook for the jobs market improved and more see more jobs ahead and substantially fewer see fewer jobs ahead.

Consumer Confidence Index
September 2007 – September 2012

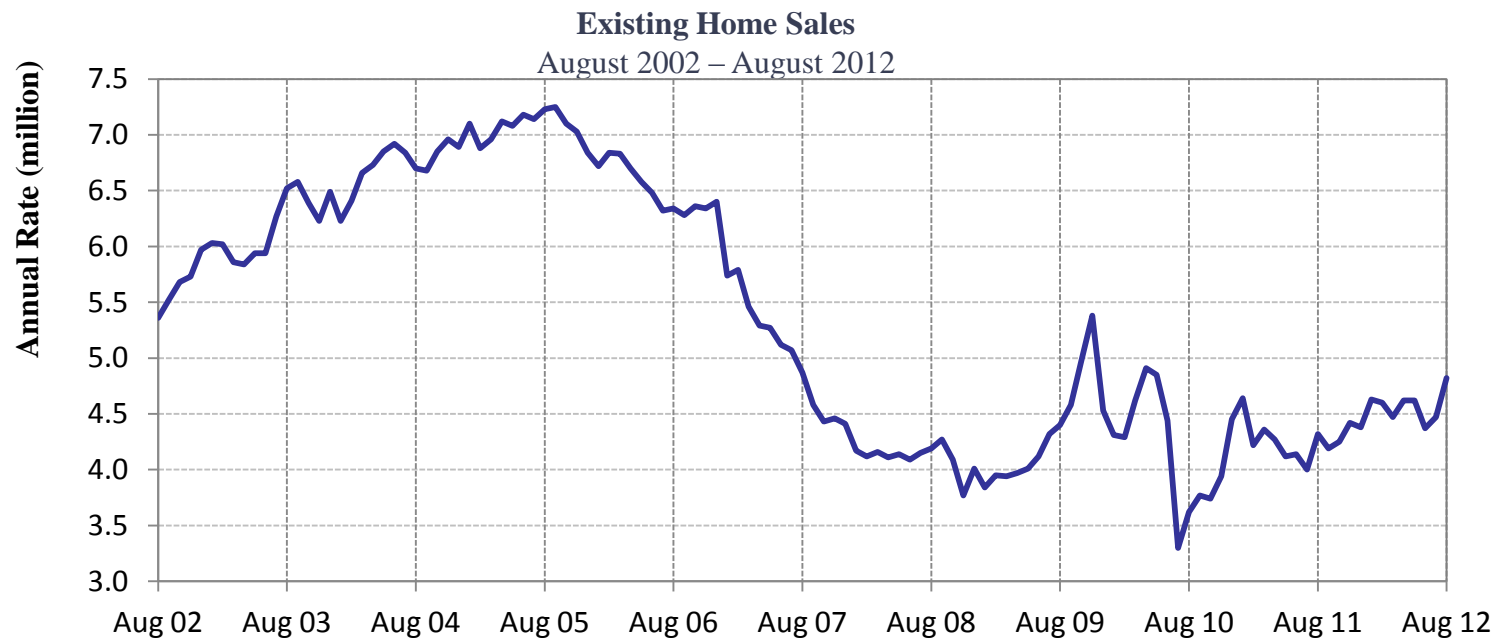




Existing Home Sales Improve



- Existing home sales, which make up approximately 90.0 percent of total home sales, rose strongly in August to 4.82 million units annually. The increase in home sales, which vastly exceeded analysts' expectations for 4.55 million units annually, was supported by low home prices, with the median falling 0.2 percent to \$187,400.
- The gains in August were the highest since May 2010; indicating that, the housing market is picking up momentum.
- While the short-term price expectations for home prices have turned positive, the long-term expectations continue to weaken, according to a survey conducted by Robert Shiller, the Yale professor who had predicted the internet and the housing bubbles.
- According to Shiller, the "recovery may be plausible, and home prices have been rising fairly strongly in recent months, we do not see any unambiguous indication in our expectation data of a sharp upward turning point in demand for housing that some observers, and media accounts, have suggested".



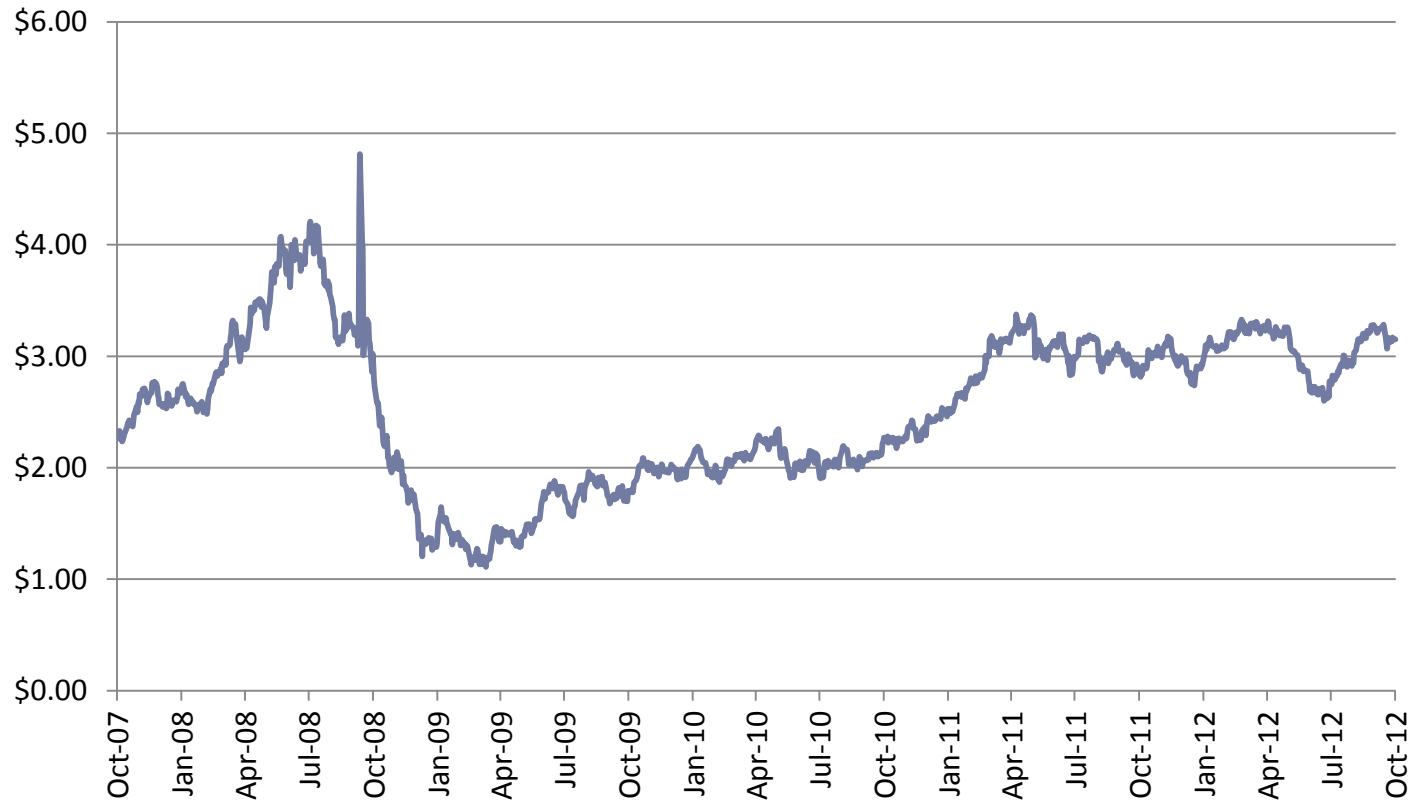


Jet Fuel Prices Up Over past 30 Days

- Average U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Prices over the past 30 days are up 6.9 percent compared to the prior 30 days. However, its closing price of \$3.15 on October 1st is down over 4% compared to its most recent high of \$3.28 on September 14th.

U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB

October 1, 2007 – October 1, 2012





Oil Prices Trending Lower

- Average crude oil prices (WTI spot) over the past 30 days are down 1.9 percent compared to the prior 30 days. Oil prices have trended lower recently on fears of a global slow down.
- Oil closed at \$89.88 on October 5th compared to its most recent high of \$98.94 on September 14th.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

October 1, 2007 – October 5, 2012





The Equity Markets Trending Higher

- Although down from their recent highs, the equity markets continued their upward trend at the start of October. The Dow Jones Industrial Average is up 11.2% year-to-date while the S&P 500 index is up 15.8%.

Dow Jones Industrial and S&P 500 Indices October 1, 2007 – October 8, 2012





Treasury Yields Remain Range Bound

- U.S. Treasury yields remain range bound. With Fed Funds firmly anchored below 0.25%, 2-year Treasury yields should remain low, and with Operation Twist extended, selling pressure should hold yields up.
- Longer-term Treasury rates also remain range bound with slow growth and Federal Reserve actions helping to push down longer-term yields. However, longer-term Treasury yields have increased in recent days on a better than expected headline unemployment number and global economic uncertainty that has increased demand for safer assets.

2- and 5-Year U.S. Treasury Yields
September 1, 2011 – October 5, 2012

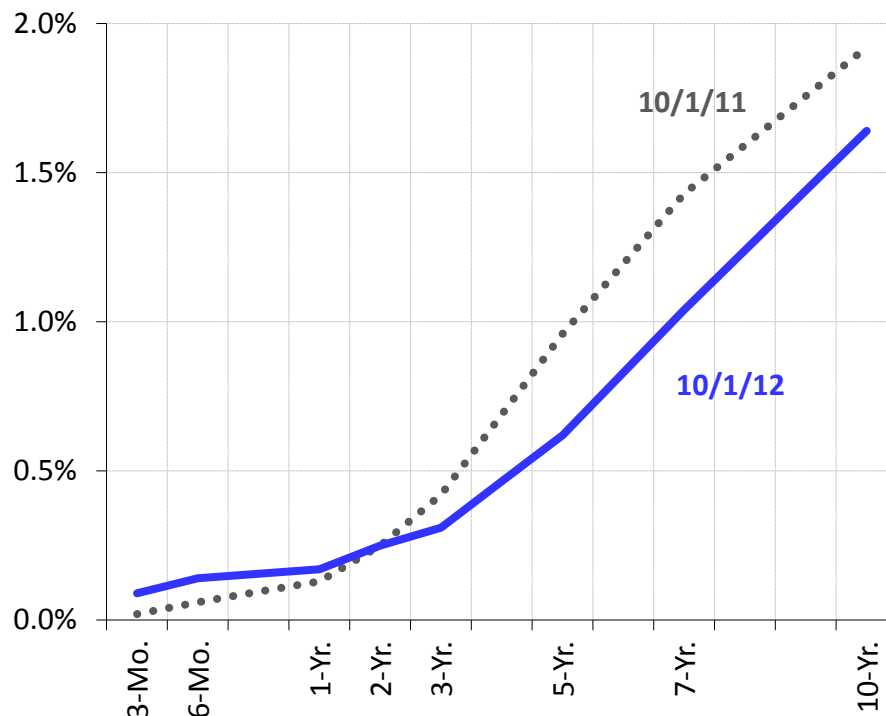




Yield Curve Has Flattened

- The Treasury yield curve has flattened in 2012 with short-term rates up and longer-term rates down on economic worries, continued uncertainty global economic conditions, the Federal Reserve's Operation Twist and QE3.

U.S. Treasury Yield Curve
September 11, 2012 vs. December 30, 2011



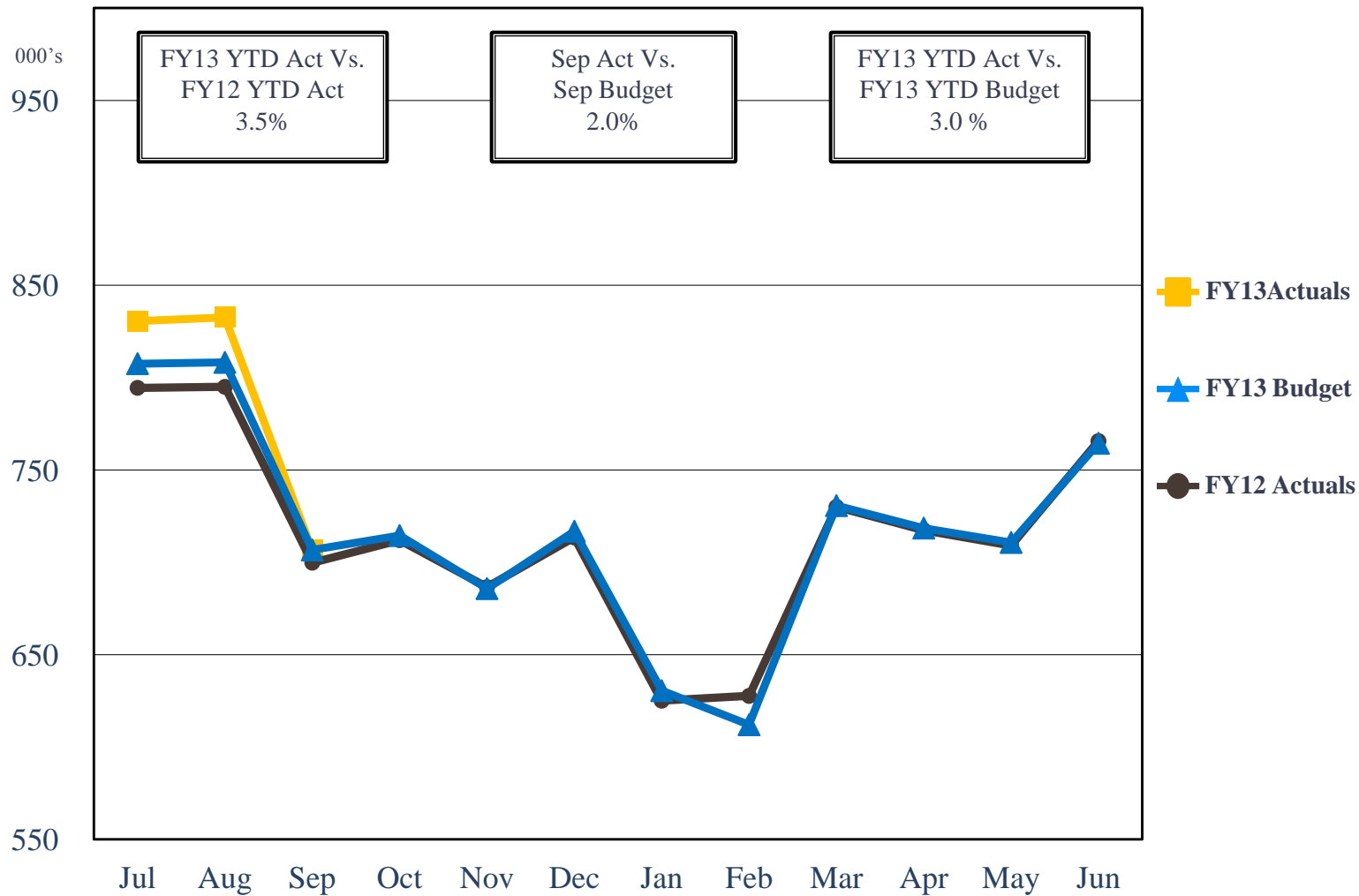
	10/1/11	10/1/12	Change
3-Mo.	0.02%	0.09%	0.07%
6-Mo.	0.06%	0.14%	0.08%
1-Yr.	0.13%	0.17%	0.04%
2-Yr.	0.25%	0.25%	0.00%
3-Yr.	0.42%	0.31%	(0.11%)
5-Yr.	0.96%	0.62%	(0.34%)
10-Yr.	1.92%	1.64%	(0.28%)

Unaudited Financial Statements For the Three Months Ended September 30, 2012



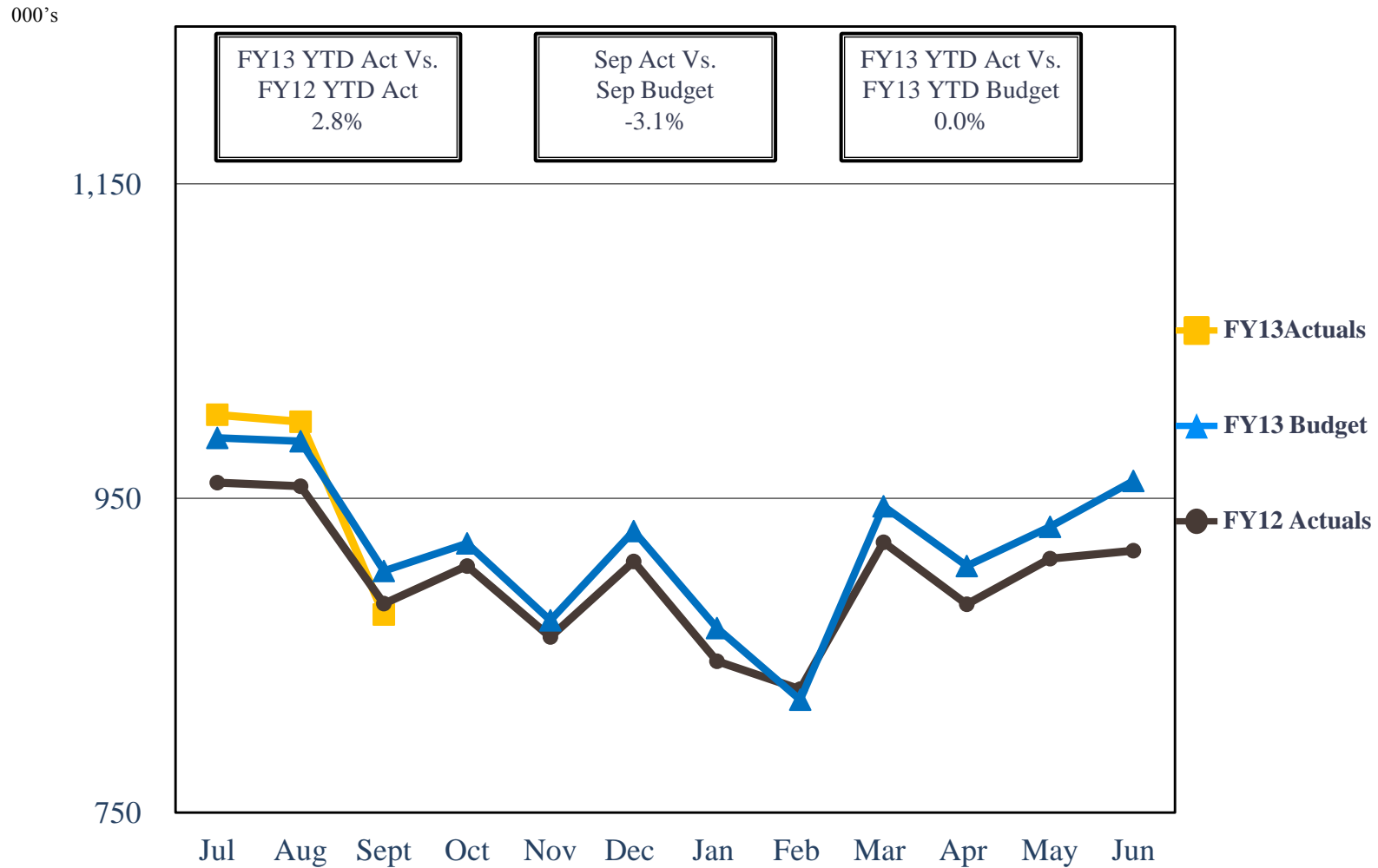


Enplanements



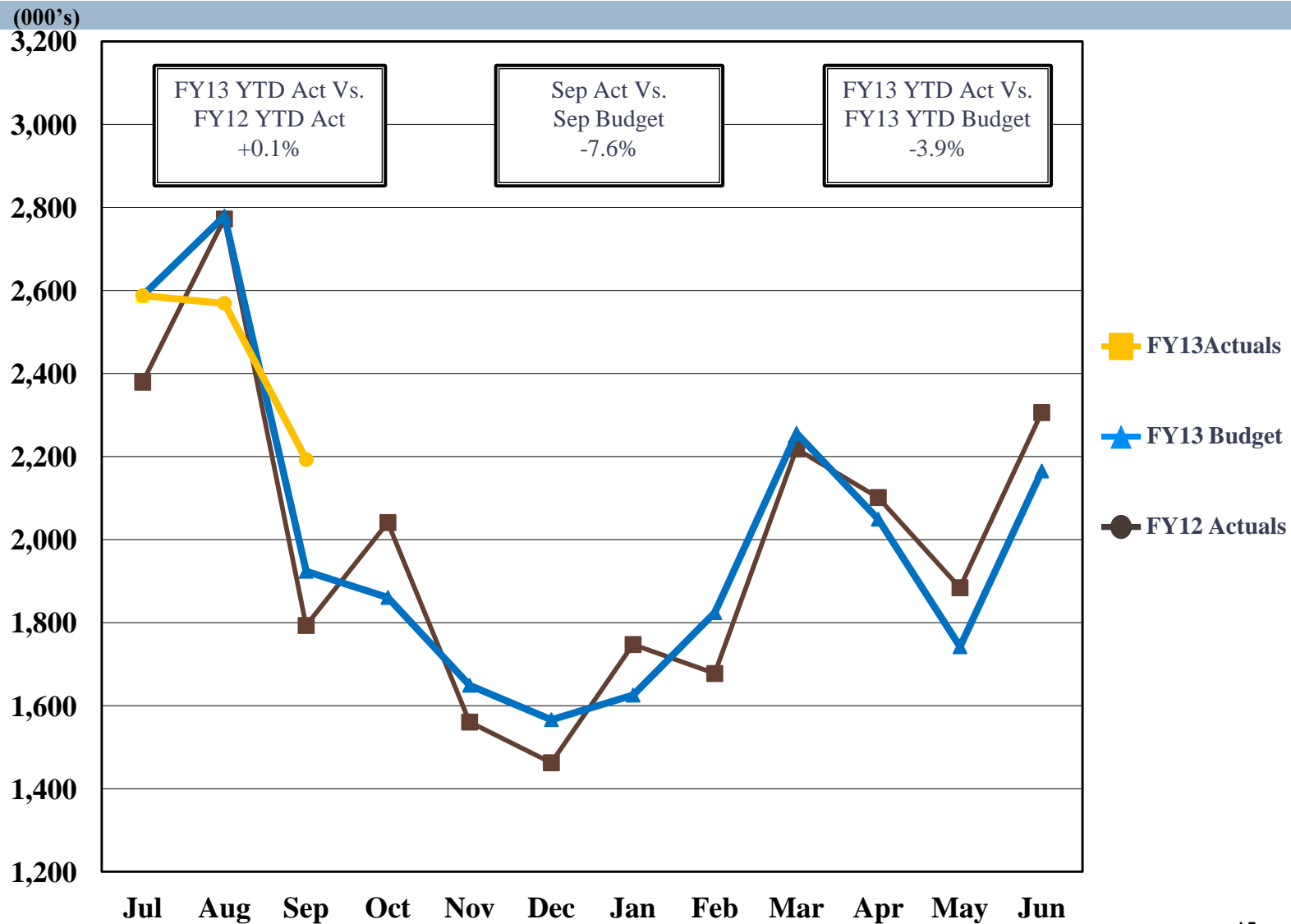


Gross Landing Weight Units (000 lbs)





Car Rental License Fees



Revenues & Expenses (Unaudited)
For the Month Ended
September 30, 2012





Operating Revenues

for the Month Ended September 30, 2012 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 1,736	\$ 1,638	\$ (98)	(6)%	\$ 1,653
Aircraft parking fees	275	270	(5)	(2)%	258
Building rentals	3,530	3,625	95	3%	2,711
Security surcharge	1,719	1,679	(40)	(2)%	1,402
Other aviation revenue	131	133	2	2%	133
Total aviation revenue	\$ 7,391	\$ 7,345	\$ (46)	(1)%	\$ 6,157



Operating Revenues

for the Month Ended September 30, 2012 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 80	\$ 79	\$ (1)	(1)%	\$ 74
Concession revenue:					
Terminal concession revenue:					
Food and beverage	559	586	27	5%	484
Gifts and news	290	359	69	24%	325
Other	243	144	(99)	(41)%	229
Total terminal concession revenue	1,092	1,089	(3)	-	1,038
Car rental and license fee revenue:					
Rental car and license fees	1,924	2,196	272	14%	1,793
License fees-other	229	277	48	21%	212
Total rental car and license fees	2,153	2,473	320	15%	2,005
Total concession revenue	\$ 3,245	\$ 3,562	\$ 317	10%	\$ 3,043

Operating Revenues

for the Month Ended September 30, 2012 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 336	\$ 456	\$ 120	36%	\$ 293
Long-term parking revenue	2,100	2,324	224	11%	1,990
Total parking revenue	2,436	2,780	344	14%	2,283
Ground transportation permits and citations	336	117	(219)	(65)%	148
Ground rentals	670	706	36	5%	586
Grant reimbursements	18	16	(2)	(11)%	18
Other operating revenue	62	39	(23)	(37)%	58
Subtotal	3,522	3,658	136	4%	3,093
Total operating revenues	\$ 14,238	\$ 14,644	\$ 406	3%	\$ 12,367



Operating Expenses

for the Month Ended September 30, 2012 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 3,021	\$ 2,827	\$ 194	6%	\$ 2,780
Contractual services	2,294	2,432	(138)	(6)%	2,247
Safety and security	1,746	1,860	(114)	(7)%	1,664
Space rental	973	952	21	2%	957
Utilities	668	618	50	7%	801
Maintenance	842	385	457	54%	753
Equipment and systems	51	27	24	47%	10
Materials and supplies	31	18	13	42%	19
Insurance	73	73	0	-	59
Employee development and support	98	79	19	19%	53
Business development	362	204	158	44%	155
Equipment rental and repairs	122	91	31	25%	123
Total operating expenses	\$ 10,281	\$ 9,566	\$ 715	7%	\$ 9,621



Financial Summary

for the Month Ended September 30, 2012 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 14,238	\$14,644	\$ 406	3%	\$ 12,367
Total operating expenses	10,281	9,566	715	7%	9,621
Income from operations	3,957	5,078	1,121	28%	2,746
Depreciation	3,481	3,559	78	2%	3,947
Operating income (loss)	\$ 476	\$ 1,519	\$ 1,043	219%	\$ (1,201)



Nonoperating Revenues & Expenses for the Month Ended September 30, 2012 (Unaudited)



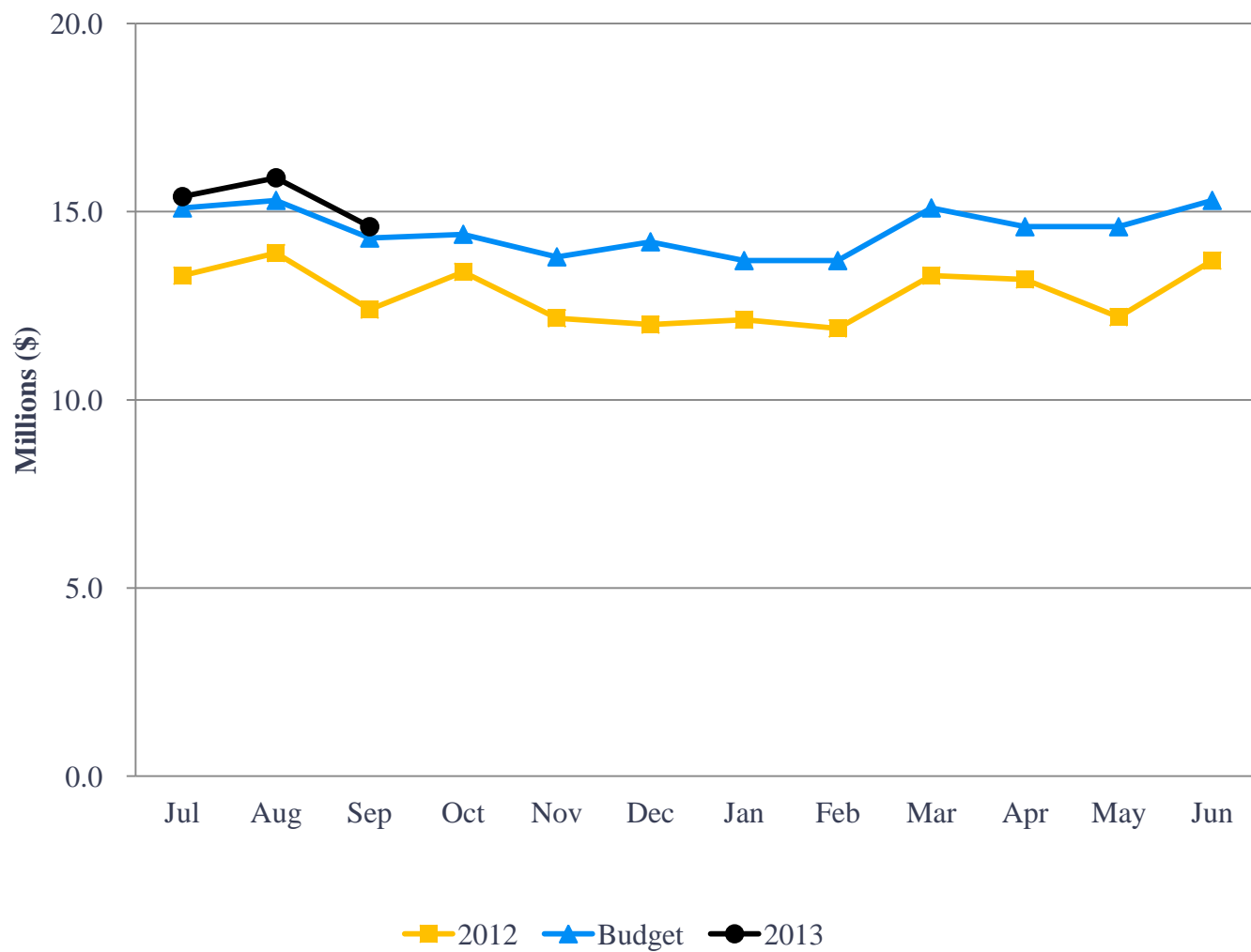
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 2,697	\$ 3,008	\$ 311	12%	\$ 2,843
Customer facility charges (ConRAC Facility)	937	1,051	114	12%	916
Quieter Home Program	(248)	(149)	99	40%	336
Interest income	252	352	100	40%	504
BAB interest rebate	416	416	0	-	416
Interest expense	(2,807)	33	2,840	101%	(161)
Bond amortization	77	90	11	14%	57
Other nonoperating revenue (expenses)	(1,667)	(227)	(225)	-	526
Nonoperating revenue, net	1,324	4,574	3,250	245%	5,439
Income before grant contributions	1,800	6,093	4,293	239%	4,238
Capital grant contributions	1,340	1,001	(339)	(25)%	4,109
Net income	\$ 3,140	\$ 7,094	\$ 3,954	126%	\$ 8,347

Revenues & Expenses (Unaudited)
For the Three Months Ended
September 30, 2012





Monthly Operating Revenue, FY 2013 (Unaudited)





Operating Revenues

for the Three Months Ended September 30, 2012

(Unaudited)




(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 5,532	\$ 5,533	\$ 1	-	\$ 5,171
Aircraft parking fees	825	830	5	1%	792
Building rentals	10,752	10,857	105	1%	8,007
Security surcharge	5,157	5,157	0	-	4,177
Other aviation revenue	395	399	4	1%	399
Total aviation revenue	\$ 22,661	\$ 22,776	\$ 115	1%	\$ 18,546

Operating Revenues

for the Three Months Ended September 30, 2012

(Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 240	\$ 231	\$ (9)	(4)%	\$ 217
Concession revenue:					
Terminal concession revenue:					
Food and beverage	1,806	1,818	12	1%	1,597
Gifts and news	965	1,097	133	14%	1,088
Other	786	730	(56)	(7)%	728
Total terminal concession revenue	3,557	3,645	88	2%	3,413
Car rental and license fee revenue:					
Rental car license fees	7,291	7,350	59	1%	6,944
License fees-other	721	814	93	13%	705
Total rental car and license fees	8,012	8,164	152	2%	7,649
Total concession revenue	\$ 11,569	\$ 11,808	\$ 239	2%	\$ 11,062



Operating Revenues

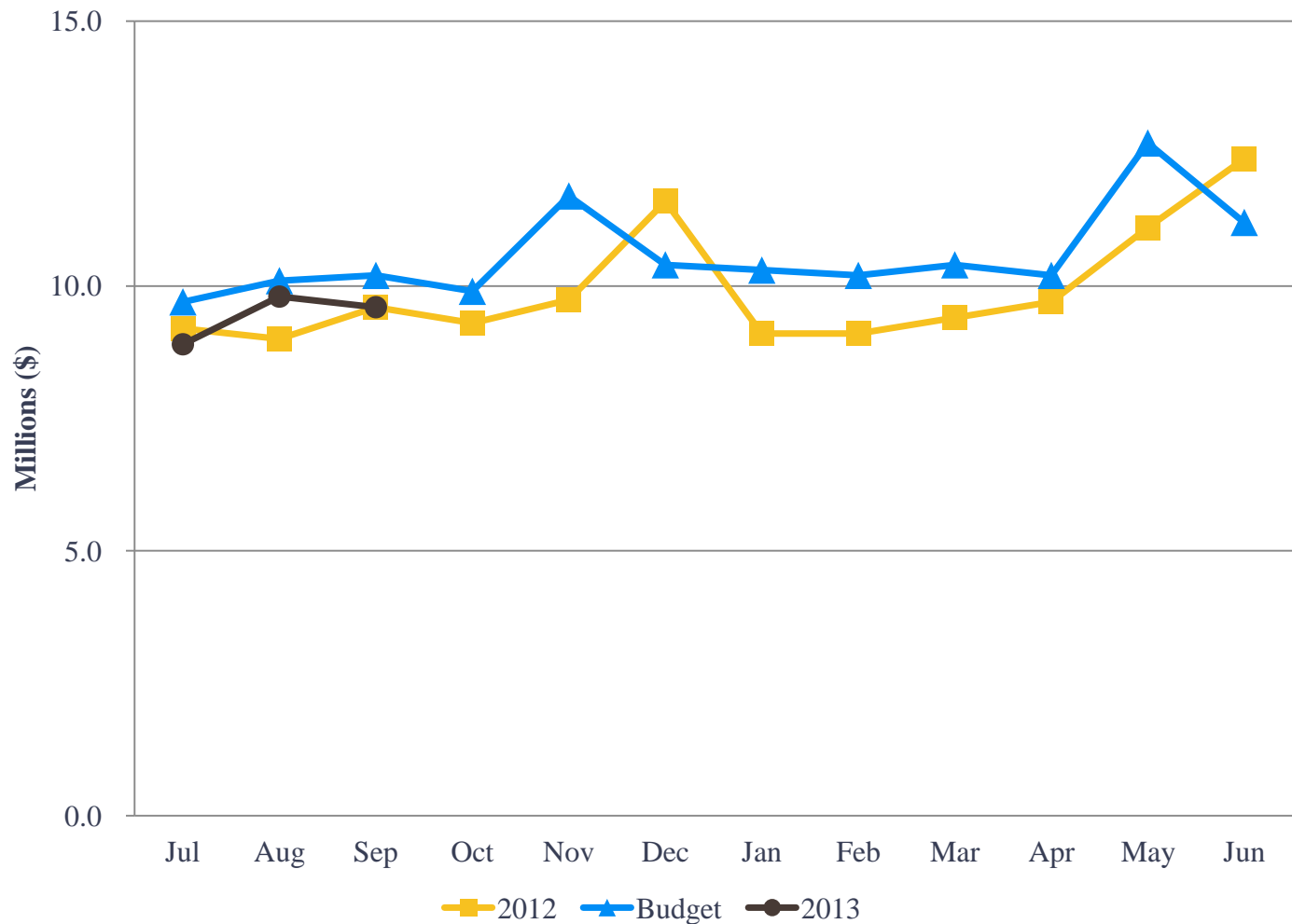
for the Three Months Ended September 30, 2012

(Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 1,397	\$ 1,680	\$ 283	20%	\$ 1,279
Long-term parking revenue	6,015	6,822	807	13%	5,916
Total parking revenue	7,412	8,502	1,090	15%	7,195
Ground transportation permits and citations	524	315	(209)	(40)%	454
Ground rentals	1,983	2,080	97	5%	1,695
Grant reimbursements	55	48	(7)	(13)%	158
Other operating revenue	187	178	(9)	(5)%	220
Subtotal	10,161	11,123	962	9%	9,722
Total operating revenues	\$ 44,631	\$ 45,938	\$ 1,307	3%	\$ 39,547






Monthly Operating Expenses, FY 2013 (Unaudited)



Operating Expenses

for the Three Months Ended September 30, 2012

(Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 9,012	\$ 8,482	\$ 530	6%	\$ 8,374
Contractual services	6,891	6,681	210	3%	6,653
Safety and security	5,208	5,249	(41)	(1)%	4,897
Space rental	2,920	2,853	67	2%	2,859
Utilities	1,918	1,818	100	5%	2,009
Maintenance	2,292	1,675	617	27%	1,866
Equipment and systems	148	46	102	69%	37
Materials and supplies	84	71	13	15%	48
Insurance	218	209	9	4%	185
Employee development and support	245	160	85	35%	123
Business development	739	587	152	21%	339
Equipment rental and repairs	412	301	111	27%	348
Total operating expenses	\$ 30,087	\$ 28,132	\$ 1,955	6%	\$ 27,738



Financial Summary

for the Three Months Ended September 30, 2012

(Unaudited)




(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 44,631	\$ 45,938	\$ 1,307	3%	\$ 39,547
Total operating expenses	30,087	28,132	1,955	6%	27,738
Income from operations	14,544	17,806	3,262	22%	11,809
Depreciation	10,475	10,485	0	-	12,063
Operating income (loss)	\$ 4,069	\$ 7,321	\$ 3,252	80%	\$ (254)

Nonoperating Revenues & Expenses

for the Three Months Ended September 30, 2012

(Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 8,631	\$ 8,900	\$ 269	3%	\$ 8,511
Customer facility charges (ConRAC Facility)	2,877	3,087	210	7%	2,871
Quieter Home Program	(686)	557	1,243	181%	104
Interest income	1,120	1,102	(18)	(2)%	1,556
BAB interest rebate	1,249	1,249	-	-	1,249
Interest expense	(8,331)	81	8,414	101%	(1,094)
Bond amortization	260	270	10	4%	165
Other nonoperating revenue (expenses)	(5)	(623)	(618)	-	1,094
Nonoperating revenue, net	5,115	14,625	9,510	186%	14,456
Income before grant contributions	9,184	21,946	12,762	139%	14,202
Capital grant contributions	3,662	4,003	341	9%	7,172
Net income	\$ 12,846	\$ 25,949	\$ 13,103	102%	\$ 21,374



Balance Sheets (Unaudited)



Current assets:

Cash and investments
 Tenant lease receivable, net of allowance
 of 2012: \$52,329 and 2011: \$14,918
 Grants receivable
 Notes receivable-current portion
 Prepaid expenses and other current assets

Total current assets

Cash designated for capital projects and other

(In thousands)		September	
		2012	2011
Cash and investments	\$	113,836	\$ 74,795
Tenant lease receivable, net of allowance of 2012: \$52,329 and 2011: \$14,918		7,543	6,063
Grants receivable		6,533	7,984
Notes receivable-current portion		1,476	1,696
Prepaid expenses and other current assets		7,217	10,955
Total current assets		136,605	101,493
 Cash designated for capital projects and other	 \$	 9,048	 \$ 9,402



Balance Sheets (Unaudited)



(In thousands)

September

2012

2011

Restricted assets:

Cash and investments:

Bonds reserve	\$ 47,829	\$ 45,098
Passenger facility charges and interest unapplied	68,738	54,361
Customer facility charges and interest applied*	32,858	21,974
Commercial paper reserve	3	63
SBD bond guarantee	2,000	4,000
Bond proceeds held by trustee	106,193	347,839
Commercial paper interest held by trustee	13	13
Passenger facility charges receivable	4,055	4,615
Customer facility charges receivable*	1,030	921
OCIP insurance reserve	6,003	6,239
Total restricted assets	\$ 268,722	\$ 485,123

*ConRAC Facility



Balance Sheets (Unaudited)

Noncurrent assets:

Capital assets:

- Land and land improvements
- Runways, roads and parking lots
- Buildings and structures
- Machinery and equipment
- Vehicles
- Office furniture and equipment
- Works of art
- Construction-in-progress

Total capital assets

Less: accumulated depreciation

Total capital assets, net

(In thousands)

September

2012

2011

\$ 24,487	\$ 24,482
269,659	273,649
461,525	464,489
12,929	10,328
5,389	5,423
31,176	30,601
2,350	2,440
702,325	389,727
1,509,840	1,201,139
(551,033)	(519,992)
\$ 958,807	\$ 681,147



Balance Sheets (Unaudited)

Other assets:

Notes receivable - long-term portion

Investments - long-term portion

Deferred costs - bonds (net)

Net pension asset

Security deposit

Total other assets

Total noncurrent assets

TOTAL ASSETS

(In thousands)

September

2012

2011

\$ 41,003 \$ 42,502

7,431 13,383

4,586 4,945

7,065 7,622

615 500

60,700 68,952

1,019,507 750,099

\$ 1,433,882 \$ 1,346,117



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)

September

2012

2011

\$	80,451	\$	47,918
	2,848		3,295
	83,299		51,213

	5,415		5,905
	8,184		7,722
\$	13,599	\$	13,627



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)

September

2012

2011

\$ 19,924 \$ 20,729

29 116

1,452 1,577

624,087 630,227

645,492 652,649

\$ 742,390 \$ 717,489



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)

September

2012

2011

\$ 414,549 \$ 371,605

173,529 147,675

16,113 17,023

87,301 92,325

691,492 628,628

\$ 1,433,882 \$ 1,346,117



Questions

