

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Balance Sheets
as of January 31, 2013
(Unaudited)
ASSETS

	January 31	
	2013	2012
Current assets:		
Cash and investments ⁽¹⁾	\$ 149,757,056	\$ 101,262,515
Tenant lease receivable, net of allowance of 2013: \$72,147 and 2012: \$54,982	7,048,321	5,675,883
Grants receivable	7,891,792	6,550,358
Notes receivable-current portion	1,369,637	1,696,413
Prepaid expenses and other current assets	5,580,643	8,629,965
Total current assets	171,647,449	123,815,134
Cash designated for capital projects and other ⁽¹⁾	9,128,817	8,292,085
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	47,829,175	45,098,156
Passenger facility charges and interest unapplied ⁽¹⁾	63,813,820	59,560,064
Customer facility charges and interest unapplied ^{(1)*}	36,501,626	26,115,724
Commercial paper reserve ⁽¹⁾	51,402	89,800
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	429,840,623	273,775,917
Commercial paper interest held by trustee ⁽¹⁾	12,906	12,855
Passenger facility charges receivable	3,413,703	2,945,053
Customer facility charges receivable*	1,658,307	997,530
OCIP insurance reserve	5,943,908	6,239,213
Total restricted assets	593,065,470	418,834,312
Noncurrent assets:		
Capital assets:		
Land and land improvements	24,487,049	24,496,508
Runways, roads and parking lots	269,749,585	274,638,935
Buildings and structures	471,104,020	465,488,914
Machinery and equipment	13,079,173	11,183,465
Vehicles	5,389,417	5,422,530
Office furniture and equipment	31,415,683	30,945,112
Works of art	2,349,793	2,478,094
Construction-in-progress	809,264,632	497,569,831
Total capital assets	1,626,839,352	1,312,223,389
Less accumulated depreciation	(563,824,324)	(535,081,952)
Total capital assets, net	1,063,015,028	777,141,437
Other assets:		
Notes receivable - long-term portion	40,557,112	41,945,710
Investments-long-term portion ⁽¹⁾	12,840,755	6,658,343
Deferred costs - bonds (net)	7,031,047	4,783,169
Net pension asset	6,879,939	7,436,252
Security deposit	614,645	500,000
Total other assets	67,923,498	61,323,474
Total noncurrent assets	1,130,938,526	838,464,911
TOTAL ASSETS	\$ 1,904,780,262	\$ 1,389,406,442

⁽¹⁾ Total cash and investments, \$753,776,181 for 2013 and \$524,865,456 for 2012

* Rental Car Center

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Balance Sheets
as of January 31, 2013
(Unaudited)

LIABILITIES AND NET ASSETS

	January 31	
	2013	2012
Current liabilities:		
Accounts payable and accrued liabilities	\$ 90,891,252	\$ 79,279,264
Deposits and other current liabilities	4,664,519	4,693,837
Total current liabilities	95,555,771	83,973,101
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	6,172,000	5,190,000
Accrued interest on bonds and commercial paper	2,689,199	2,896,556
Total liabilities payable from restricted assets	8,861,199	8,086,556
Long-term liabilities:		
Commercial paper notes payable	44,191,489	20,729,000
Capital Lease Payable	8,006,370	86,638
Other long-term liabilities	1,288,497	1,520,626
Long term debt - bonds net of amortized premium	1,028,260,677	629,623,556
Total long-term liabilities	1,081,747,033	651,959,820
Total liabilities	1,186,164,003	744,019,477
Authority net assets:		
Invested in capital assets, net of related debt	413,171,543	394,739,156
Other restricted	169,376,847	155,402,208
Unrestricted:		
Designated	16,008,756	15,728,337
Undesignated	120,059,113	79,517,264
Total net assets	718,616,259	645,386,965
TOTAL LIABILITIES AND NET ASSETS	\$ 1,904,780,262	\$ 1,389,406,442

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statement of Revenues and Expenses Compared to Budget
For the Seven Months Ended January 31, 2013 and 2012
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 12,386,961	\$ 12,323,922	\$ (63,039)	(1)%	\$ 11,622,306
Aircraft parking fees	1,924,942	1,893,803	(31,139)	(2)%	1,870,811
Building rentals	25,150,068	25,352,863	202,795	1%	18,837,922
Security surcharge	12,033,642	11,994,608	(39,034)	(0)%	9,813,582
Other aviation revenue	924,538	929,289	4,751	1%	933,185
Terminal rent non-airline	559,890	565,659	5,769	1%	524,351
Terminal concessions	8,016,935	7,996,941	(19,994)	(0)%	7,754,917
Rental car license fees	13,992,238	14,464,993	472,755	3%	13,755,737
License fees other	1,667,742	1,948,515	280,773	17%	1,633,637
Parking revenue	17,680,975	19,553,247	1,872,272	11%	17,044,636
Ground transportation permits and citations	1,181,902	838,747	(343,155)	(29)%	835,018
Ground rentals	4,626,826	4,879,777	252,951	5%	3,940,331
Grant reimbursements	128,882	111,151	(17,731)	(14)%	222,322
Other operating revenue	380,247	454,222	73,975	19%	525,924
Total operating revenues	100,655,788	103,307,737	2,651,949	3%	89,314,679
Operating expenses:					
Salaries and benefits	22,382,036	21,596,648	785,388	4%	21,084,416
Contractual services	16,367,192	15,385,466	981,726	6%	15,773,714
Safety and security	12,969,966	12,856,541	113,425	1%	12,106,490
Space rental	6,812,970	6,571,241	241,729	4%	6,658,635
Utilities	4,265,488	3,887,530	377,958	9%	4,121,846
Maintenance	4,999,927	5,249,166	(249,239)	(5)%	4,639,192
Equipment and systems	295,796	98,038	197,758	67%	77,459
Materials and supplies	213,499	187,312	26,187	12%	114,048
Insurance	508,853	471,544	37,309	7%	440,122
Employee development and support	711,792	571,584	140,208	20%	493,447
Business development	1,896,041	1,486,178	409,863	22%	1,091,806
Equipment rentals and repairs	1,006,043	867,761	138,282	14%	895,282
Total operating expenses	72,429,603	69,229,009	3,200,594	4%	67,496,457
Depreciation	23,891,116	23,900,344	(9,228)	(0)%	27,153,155
Operating income (loss)	4,335,069	10,178,384	5,843,315	(135)%	(5,334,933)
Nonoperating revenue (expenses):					
Passenger facility charges	18,709,972	18,595,024	(114,948)	(1)%	18,720,294
Customer facility charges (Rental Car Center)	7,063,083	8,914,416	1,851,333	26%	6,489,865
Quieter Home Program	(1,734,188)	226,170	1,960,358	113%	(1,088,372)
Interest income	2,612,225	2,585,479	(26,746)	(1)%	3,527,453
BAB interest rebate	2,914,287	2,914,287	-	0%	2,914,287
Interest expense	(21,643,315)	(232,052)	21,411,263	99%	(2,432,511)
Bond amortization	611,064	635,141	24,077	4%	604,180
Other nonoperating income (expenses)	(11,667)	(594,540)	(582,873)	-	581,333
Nonoperating revenue, net	8,521,461	33,043,925	24,522,464	288%	29,316,529
Income before capital grant contributions	12,856,530	43,222,309	30,365,779	236%	23,981,596
Capital grant contributions	9,865,208	9,849,524	(15,684)	(0)%	14,151,124
Net income	\$ 22,721,738	\$ 53,071,833	\$ 30,350,095	134%	\$ 38,132,720



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the seven months ended January 31, 2013
(Unaudited)

Print Date: 2/15/2013
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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
Landing Fees										
41112 - Landing Fees - Signatory	\$1,700,000	\$1,695,290	\$(4,710)	0	\$1,618,131	\$12,677,621	\$12,603,912	\$(73,709)	(1)	\$11,957,682
41113 - Landing Fee Rebate	(55,971)	(53,477)	2,494	4	(43,986)	(290,660)	(279,990)	10,670	4	(335,376)
Total Landing Fees	1,644,029	1,641,813	(2,216)	0	1,574,145	12,386,961	12,323,922	(63,038)	(1)	11,622,306
Aircraft Parking Fees										
41150 - Terminal Aircraft Parking	207,542	207,540	(2)	0	193,128	1,452,792	1,457,969	5,177	0	1,361,800
41155 - Remote Aircraft Parking	67,450	57,074	(10,377)	(15)	74,280	472,150	435,834	(36,316)	(8)	509,011
Total Aircraft Parking Fees	274,992	264,614	(10,378)	(4)	267,408	1,924,942	1,893,803	(31,139)	(2)	1,870,811
Building and Other Rents										
41210 - Terminal Rent	3,605,006	3,565,398	(39,608)	(1)	2,649,531	24,905,268	25,130,352	225,084	1	18,621,011
41215 - Federal Inspection Services	37,611	36,742	(869)	(2)	30,292	244,800	222,511	(22,289)	(9)	216,911
Total Building and Other Rents	3,642,617	3,602,140	(40,477)	(1)	2,679,823	25,150,068	25,352,863	202,795	1	18,837,923
Security Surcharge										
41310 - Airside Security Charges	416,667	416,669	2	0	393,827	2,916,667	2,921,585	4,918	0	2,734,870
41320 - Terminal Security Charge	1,302,425	1,250,789	(51,636)	(4)	1,000,477	9,116,975	9,073,023	(43,952)	0	7,078,712
Total Security Surcharge	1,719,092	1,667,458	(51,634)	(3)	1,394,304	12,033,642	11,994,608	(39,034)	0	9,813,582
Other Aviation Revenue										
43100 - Fuel Franchise Fees	11,290	10,976	(314)	(3)	16,733	91,888	96,632	4,744	5	100,528
43105 - New Capital Recovery	118,950	118,951	1	0	118,951	832,650	832,657	7	0	832,657
Total Other Aviation Revenue	130,240	129,927	(313)	0	135,684	924,538	929,289	4,751	1	933,185
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	79,984	82,707	2,723	3	77,283	559,890	565,659	5,769	1	524,351
Total Non-Airline Terminal Rents	79,984	82,707	2,723	3	77,283	559,890	565,659	5,769	1	524,351

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	Month to Date					Year to Date				
	Budget	Actual	Variance (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance (Unfavorable)	Variance Percent	Prior Year Actual
Concession Revenue										
45110 - Terminal Concessions	\$0	\$ (39,500)	\$ (39,500)	0	\$1,003,773	\$5,748,811	\$6,028,087	\$279,276	5	\$7,754,917
45111 - Term Concessions-Food & Bev	448,828	486,673	37,845	8	0	943,784	943,225	(559)	0	0
45112 - Terminal Concessions - Retail	214,230	248,229	33,999	16	0	452,744	432,393	(20,351)	(4)	0
45113 - Term Concessions - Other	235,512	217,658	(17,854)	(8)	0	481,924	217,658	(264,266)	(55)	0
45114 - Term Concessions Space Rents	42,857	56,066	13,209	31	0	85,715	106,957	21,242	25	0
45115 - Term Concessions Cost Recovery	37,393	2,147	(35,246)	(94)	0	74,785	29,988	(44,797)	(60)	0
45116 - Rec Distr Center Cost Recovery	114,587	120,683	6,096	5	0	229,173	238,633	9,460	4	0
45120 - Rental car license fees	1,625,430	1,836,976	211,546	13	1,747,318	13,992,238	14,464,993	472,755	3	13,755,737
45130 - License Fees - Other	238,553	286,174	47,621	20	219,846	1,667,742	1,948,515	280,773	17	1,633,637
Total Concession Revenue	2,957,390	3,215,106	257,716	9	2,970,937	23,676,916	24,410,450	733,534	3	23,144,291
Parking and Ground Transportat										
45210 - Parking	2,446,922	2,600,038	153,116	6	2,285,040	17,680,975	19,563,247	1,872,271	11	17,044,636
45220 - AVI fees	100,955	107,781	6,826	7	51,776	700,939	700,148	(791)	0	411,061
45240 - Ground Transportation Pe	2,595	32,765	30,170	1,163	13,245	466,884	87,190	(379,694)	(81)	358,629
45250 - Citations	1,751	6,966	5,215	298	14,237	14,079	51,409	37,329	265	65,328
Total Parking and Ground Transportat	2,552,223	2,747,550	195,327	8	2,364,298	18,862,878	20,391,993	1,529,115	8	17,879,653
Ground Rentals										
45310 - Ground Rental - Fixed	609,999	610,835	835	0	504,187	4,269,996	4,354,674	84,678	2	3,418,352
45320 - Ground Rental - Percenta	62,583	98,432	35,849	57	72,199	356,830	525,103	168,273	47	521,979
Total Ground Rentals	672,583	709,267	36,684	5	576,386	4,626,826	4,879,777	252,951	5	3,940,330
Grant Reimbursements										
45410 - TSA Reimbursements	18,583	16,126	(2,457)	(13)	16,000	128,882	111,151	(17,731)	(14)	118,000
45420 - Planning Grants	0	0	0	0	0	0	0	0	0	104,322
Total Grant Reimbursements	18,583	16,126	(2,457)	(13)	16,000	128,882	111,151	(17,731)	(14)	222,322

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Operating Revenue										
45510 - Finger Printing Fee	\$4,508	\$15,202	\$10,694	237	\$10,900	\$31,558	\$64,316	\$32,758	104	\$37,424
45520 - Utilities Reimbursements	17,383	15,506	(1,877)	(11)	44,466	260,723	248,126	(12,598)	(5)	310,293
45530 - Miscellaneous Other Reve	5,358	1,499	(3,859)	(72)	1,684	37,508	35,109	(2,400)	(6)	65,669
45540 - Service Charges	3,458	(1,044)	(4,502)	(130)	14,577	24,208	70,243	46,034	190	78,571
45570 - FBO Fees	3,333	0	(3,333)	(100)	4,984	23,333	22,428	(905)	(4)	19,967
45580 - Equipment Rental	417	2,000	1,583	380	2,000	2,917	14,000	11,083	380	14,000
Total Other Operating Revenue	34,458	33,163	(1,295)	(4)	78,610	380,248	454,221	73,973	19	525,923
Total Operating Revenue	13,726,191	14,109,871	383,680	3	12,134,877	100,655,790	103,307,736	2,651,946	3	89,314,678
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,249,441	1,777,776	471,665	21	1,759,138	16,529,375	13,684,586	2,844,789	17	12,985,365
51210 - Paid Time Off	0	202,098	(202,098)	0	120,835	0	1,369,777	(1,369,777)	0	1,272,328
51220 - Holiday Pay	0	162,349	(162,349)	0	148,986	0	547,892	(547,892)	0	506,317
51240 - Other Leave With Pay	0	8,353	(8,353)	0	10,141	0	58,242	(58,242)	0	49,148
51250 - Special Pay	0	107,534	(107,534)	0	71,886	0	575,265	(575,265)	0	590,291
Total Salaries	2,249,441	2,258,110	(8,669)	0	2,110,986	16,529,375	16,235,761	293,613	2	15,403,448
52110 - Overtime	58,458	69,984	(11,526)	(20)	65,104	490,308	605,877	(115,569)	(24)	529,454

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Report ID: GL0012

(Unaudited)

Page 4 of 10

(Unaudited)

Report ID: GL0012

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San Diego County Regional Airport Authority

Authority Detail Income Statement - Supplemental Schedule

For the seven months ended January 31, 2013
(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
Maintenance										
64100 - Facilities Supplies	\$57,100	\$59,189	\$(2,089)	(4)	\$68,839	\$462,650	\$417,284	\$45,366	10	\$373,488
64110 - Maintenance - Annual R	446,169	562,213	(116,044)	(26)	498,237	3,460,027	4,218,365	(758,338)	(22)	3,511,646
64122 - Contractor Labor	0	109	(109)	0	0	0	531	(531)	0	0
64123 - Contractor Burden	0	139	(139)	0	0	0	676	(676)	0	0
64124 - Maintenance-Overhead	0	285	(285)	0	0	0	1,137	(1,137)	0	287
64125 - Major Maintenance - Mat	115,000	73,804	41,196	36	146,326	817,250	315,502	501,748	61	487,882
64127 - Contract Overhead (co	0	109	(109)	0	0	0	542	(542)	0	0
64140 - Refuse & Hazardous Waste	40,000	92,562	(52,562)	(131)	36,808	260,000	295,129	(35,129)	(14)	265,889
Total Maintenance	658,269	788,411	(130,141)	(20)	750,211	4,999,927	5,249,166	(249,239)	(5)	4,639,192
Equipment and Systems										
65100 - Equipment & Systems	42,602	14,621	27,981	66	8,338	330,673	109,432	221,241	67	86,967
65101 - OH Contra	(5,048)	(1,601)	(3,447)	(68)	(1,114)	(34,877)	(11,394)	(23,482)	(67)	(9,508)
Total Equipment and Systems	37,554	13,021	24,534	65	7,223	295,797	98,038	197,759	67	77,458
Materials and Supplies										
65110 - Office & Operating Suppl	22,699	32,208	(9,509)	(42)	11,595	179,051	157,883	21,168	12	103,806
65120 - Safety Equipment & Suppl	1,890	1,741	149	8	651	52,720	32,375	20,345	39	19,012
65130 - Tools - Small	4,500	353	4,147	92	1,468	12,800	7,425	5,375	42	6,184
65199 - OH Contra	(4,780)	(2,428)	(2,352)	(49)	(2,071)	(31,072)	(10,371)	(20,701)	(67)	(14,954)
Total Materials and Supplies	24,309	31,874	(7,565)	(31)	11,643	213,499	187,312	26,187	12	114,047
Insurance										
67170 - Insurance - Property	33,123	28,498	4,626	14	25,976	231,862	199,483	32,379	14	181,833
67171 - Insurance - Liability	18,860	17,254	1,606	9	18,860	132,018	120,776	11,243	9	123,907
67172 - Insurance - Public Offic	11,688	10,530	1,157	10	10,625	81,813	74,661	7,152	9	74,375
67173 - Insurance Miscellaneous	8,773	8,767	6	0	8,384	61,410	61,369	41	0	60,007
67199 - Insurance - Claims	250	0	250	100	0	1,750	15,255	(13,505)	(772)	0
Total Insurance	72,693	65,048	7,645	11	63,845	508,852	471,542	37,310	7	440,122

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	Month to Date					Year to Date				
	Budget	Actual	Variance (Favorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance (Favorable)	Variance Percent	Prior Year Actual
Employee Development and Suppo										
66120 - Awards - Service	\$72,417	\$1,133	\$71,284	98	\$71,157	\$105,179	\$81,625	\$23,555	22	\$61,552
66130 - Book & Periodicals	5,877	4,169	1,708	29	3,841	42,944	36,727	6,217	14	34,278
66210 - Finger Printing Expenses	42	128	(86)	(207)	0	292	721	(429)	(147)	52
66220 - Permits/Certificates/Lic	53,501	6,155	47,346	88	45,950	76,780	95,161	(18,381)	(24)	78,600
66260 - Recruiting	2,000	77	1,924	96	0	6,000	2,751	3,249	54	457
66280 - Seminars & Training	40,725	31,438	9,287	23	12,784	215,710	115,204	100,507	47	143,542
66290 - Transportation	14,897	13,266	1,631	11	14,490	108,789	91,140	17,650	16	97,258
66299 - OH Contra	(4,107)	(754)	(3,353)	(82)	(1,770)	(22,945)	(4,311)	(18,635)	(81)	(15,094)
66305 - Travel-Employee Developm	15,535	7,460	8,074	52	6,078	100,138	87,532	12,606	13	42,312
66310 - Tuition	3,500	1,430	2,070	59	9,084	35,100	32,108	2,992	9	28,659
66320 - Uniforms	7,265	9,906	(2,641)	(36)	1,075	43,805	32,926	10,879	25	21,831
Total Employee Development and Suppo	211,651	74,408	137,243	65	162,689	711,792	571,584	140,209	20	493,447
Business Development										
66100 - Advertising	64,132	119,100	(54,968)	(86)	73,034	762,791	597,456	165,335	22	176,577
66110 - Allowance for Bad Debts	0	0	0	0	0	12,500	22,993	(10,493)	(84)	40,064
66200 - Memberships & Dues	25,118	28,398	(3,280)	(13)	22,831	286,907	178,399	108,508	38	195,692
66230 - Postage & Shipping	2,692	187	2,505	93	3,833	31,991	32,309	(318)	(1)	30,926
66240 - Promotional Activities	20,962	45,725	(24,763)	(118)	36,345	591,213	487,907	103,305	17	366,590
66250 - Promotional Materials	7,414	11,679	(4,264)	(58)	38,669	106,231	77,415	28,816	27	210,217
66300 - Travel-Business Developm	19,708	3,115	16,593	84	11,731	104,408	89,699	14,709	14	71,740
Total Business Development	140,027	208,204	(68,177)	(49)	186,443	1,896,041	1,486,178	409,862	22	1,091,806
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	25,000	45,828	(20,828)	(83)	24,916	180,500	226,059	(45,559)	(25)	236,182
66150 - Equipment Rental/Leasing	28,941	26,089	2,852	10	25,363	216,945	178,929	38,017	18	171,883
66160 - Tenant Improvements	0	0	0	0	0	0	0	0	0	70,800
66270 - Repairs - Office Equipme	127,159	107,135	20,025	16	82,424	774,882	642,907	131,975	17	611,200
66279 - OH Contra	(23,755)	(36,182)	12,427	52	(25,545)	(166,284)	(180,134)	13,850	8	(194,783)
Total Equipment Rentals and Repairs	157,346	142,870	14,476	9	107,157	1,006,044	867,761	138,283	14	895,281
Total Non-Personnel Expenses	7,157,607	6,559,493	598,113	8	5,970,376	50,047,569	47,632,360	2,415,209	5	46,412,038
Total Departmental Expenses before Depreciation	10,271,326	9,579,906	691,421	7	9,098,922	72,429,605	69,229,008	3,200,597	4	67,496,454

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

For the seven months ended January 31, 2013
(Unaudited)

Print Date: 2/15/2013
Print Time: 8:22:02AM
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
Depreciation and Amortization										
69110 - Depreciation Expense	\$3,379,618	\$3,379,618	\$0	0	\$3,642,567	\$23,891,116	\$23,900,344	\$9,228	0	\$27,153,155
Total Depreciation and Amortization	3,379,618	3,379,618	0	0	3,642,567	23,891,116	23,900,344	(9,228)	0	27,153,155
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	2,045,135	1,537,816	(507,319)	(25)	1,955,310	18,709,972	18,595,024	(114,948)	(1)	18,720,294
Total Passenger Facility Charges	2,045,135	1,537,816	(507,319)	(25)	1,955,310	18,709,972	18,595,024	(114,948)	(1)	18,720,294
Customer Facility Charges										
71120 - Customer facility charges (Con	1,645,060	2,543,348	898,288	55	919,098	7,063,083	8,914,416	1,851,333	26	6,489,865
Total Customer Facility Charges	1,645,060	2,543,348	898,288	55	919,098	7,063,083	8,914,416	1,851,333	26	6,489,865
Quiter Home Program										
71212 - Quieter Home - Labor	0	(21,086)	(21,086)	0	(31,919)	0	(235,040)	(235,040)	0	(264,046)
71213 - Quieter Home - Burden	0	(9,194)	(9,194)	0	(36,985)	0	(97,134)	(97,134)	0	(116,610)
71214 - Quieter Home - Overhead	0	(16,443)	(16,443)	0	7,741	0	(107,120)	(107,120)	0	(74,488)
71215 - Quieter Home - Material	(1,488,772)	(1,253,964)	234,808	16	(1,012,911)	(8,344,214)	(7,692,387)	651,827	8	(6,405,669)
71216 - Quieter Home Program	1,199,540	1,610,108	410,568	34	975,585	6,726,676	8,710,715	1,984,039	29	6,293,810
71217 - Contract Labor	0	(25,127)	(25,127)	0	(25,210)	0	(154,881)	(154,881)	0	(201,134)
71218 - Contractor Burden	0	(31,980)	(31,980)	0	(32,086)	0	(196,978)	(196,978)	0	(255,989)
71222 - Contractor Labor	0	0	0	0	(181)	0	(307)	(307)	0	(12,499)
71223 - Contractor Burden	0	0	0	0	(230)	0	(391)	(391)	0	(15,907)
71224 - Joint Studies Overhead	0	0	0	0	0	0	0	0	0	(157)
71225 - Joint Studies - Material	(16,670)	0	16,670	100	(202)	(116,650)	0	116,650	100	(11,539)
71226 - Contractor Overhead	0	0	0	0	(425)	0	(307)	(307)	0	(24,144)
Total Quiter Home Program	(305,902)	252,315	558,217	182	(156,822)	(1,734,189)	226,172	1,960,360	113	(1,088,373)
Interest Income										
71310 - Interest - Investments	180,000	113,430	(66,570)	(37)	111,457	1,260,000	783,180	(476,820)	(38)	805,897
71340 - Interest - Note Receivab	193,175	196,367	3,192	2	204,385	1,352,225	1,375,998	23,773	2	1,430,977
71350 - Interest - Other	0	0	0	0	0	0	(680)	(680)	0	(939)
71360 - Interest - Bonds	0	0	0	0	23,203	0	131,736	131,736	0	162,424
71361 - Interest Income - 2010 Bonds	0	22,801	22,801	0	125,420	0	295,245	295,245	0	1,129,094
Total Interest Income	373,175	332,598	(40,577)	(11)	464,466	2,612,225	2,585,479	(26,746)	(1)	3,527,454

San Diego County Regional Airport Authority

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(Unaudited)

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	Month to Date				Year to Date			
	Budget	Actual	Variance (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance (Unfavorable)
Interest Income BAB's rebate								
71362 - BAB interest rebate	\$416,327	\$416,327	\$0	0	\$416,327	\$2,914,287	\$2,914,287	\$0
Total Interest Income BAB's rebate	416,327	416,327	0	0	416,327	2,914,287	2,914,287	0
Interest Expense								
71410 - Interest Expense 2005 Bo	(2,716,806)	0	2,716,806	100	(160,498)	(3,594,044)	(830,074)	2,763,970
71411 - Interest Expense- 2010 Bonds	(2,644,625)	(2,644,625)	0	0	(2,646,258)	(18,512,374)	(18,512,374)	0
71420 - Interest Expense - Comme	(169,838)	(16,235)	153,603	90	(4,567)	(800,177)	(44,682)	755,495
71430 - LOC Fees - C/P	(34,148)	(23,502)	10,646	31	(19,836)	(211,867)	(146,472)	65,394
71440 - Dealer Fees - C/P	(2,615)	(2,626)	(11)	0	0	(14,566)	(4,710)	9,855
71450 - Trustee Fee Bonds	(5,100)	(1,000)	4,100	80	0	(16,100)	(9,825)	6,275
71451 - Program Fees - Comm. Pap	0	2,624	2,624	0	0	(9,819)	(2,624)	7,195
71452 - Investment Fees	0	(75)	(75)	0	0	0	(75)	0
71460 - Interest Expense - Other	1,134,490	2,642,114	1,507,624	133	2,522,166	1,515,632	19,318,784	17,803,152
Total Interest Expense	(4,438,642)	(43,325)	4,395,317	99	(308,993)	(21,643,314)	(232,053)	21,411,261
Amortization								
69210 - Amortization - Premium	133,875	114,936	(18,939)	(14)	135,948	940,803	915,754	(25,049)
69220 - Amortization - Cost of I	(55,166)	(19,453)	35,713	65	(43,732)	(316,070)	(272,639)	43,431
69230 - Amort-Commercial Paper	0	(1,139)	(1,139)	0	(1,139)	(13,669)	(7,974)	5,695
Total Amortization	78,709	94,343	15,635	20	91,077	611,064	635,142	24,078
Other Non-Operating Income (Expense)								
71510 - Legal Settlement Income	0	4,884	4,884	0	0	0	5,023	5,023
71520 - Fixed Asset Disposal-Pro	0	0	0	0	4,439	0	0	0
71521 - Fixed Asset Disposal - L	0	(231,662)	(231,662)	0	0	0	(1,036,261)	(1,036,261)
71530 - Gain/Loss On Investments	0	(142,836)	(142,836)	0	(89,030)	0	379,132	379,132
71540 - Discounts Earned	0	0	0	0	0	0	4,809	4,809
71610 - Legal Settlement Expense	(1,667)	(4,884)	(3,217)	(193)	0	(11,667)	(215)	11,451
71620 - Other non-operating revenue (e	0	16,525	16,525	0	14,416	0	52,969	52,969
Total Other Non-Operating Income (Expense)	(1,667)	(357,973)	(356,306)	(21,378)	(70,175)	(11,667)	(594,543)	(582,876)
Total Non-Operating Revenue/(Expense)	(187,805)	4,775,450	4,963,255	2,643	(3,310,289)	8,521,461	33,043,924	24,522,463
Capital Grant Contribution								
72100 - AIP Grants	900,089	1,263,348	363,259	40	808,693	9,865,208	9,849,524	(15,684)
Total Capital Grant Contribution	900,089	1,263,348	363,259	40	808,693	9,865,208	9,849,524	(15,684)

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Total Expenses Net of Non-Operating Revenue/ (Expense)	12,938,660	6,920,726	6,017,934	47	8,622,506	77,934,052	50,235,903	27,698,148	36	51,181,957
Net Income/(Loss)	787,531	7,189,144	6,401,613	813	3,512,371	22,721,739	53,071,833	30,350,094	134	38,132,720
Equipment Outlay										
73200 - Equipment Outlay Expendi	\$(20,000)	\$0	\$20,000	100	\$0	\$(702,000)	\$(136,844)	\$565,156	81	\$(80,830)
73299 - Capitalized Equipment Co	0	0	0	0	0	0	136,844	136,844	0	80,830
Total Equipment Outlay	(20,000)	0	20,000	100	0	(702,000)	0	702,000	100	0

San Diego County Regional Airport Authority



Review of the Unaudited Financial Statements for the Seven Months Ended January 31, 2013

Presented by:

Vernon D. Evans, CPA

Vice President, Finance / Treasurer & CFO

Kathy Kiefer

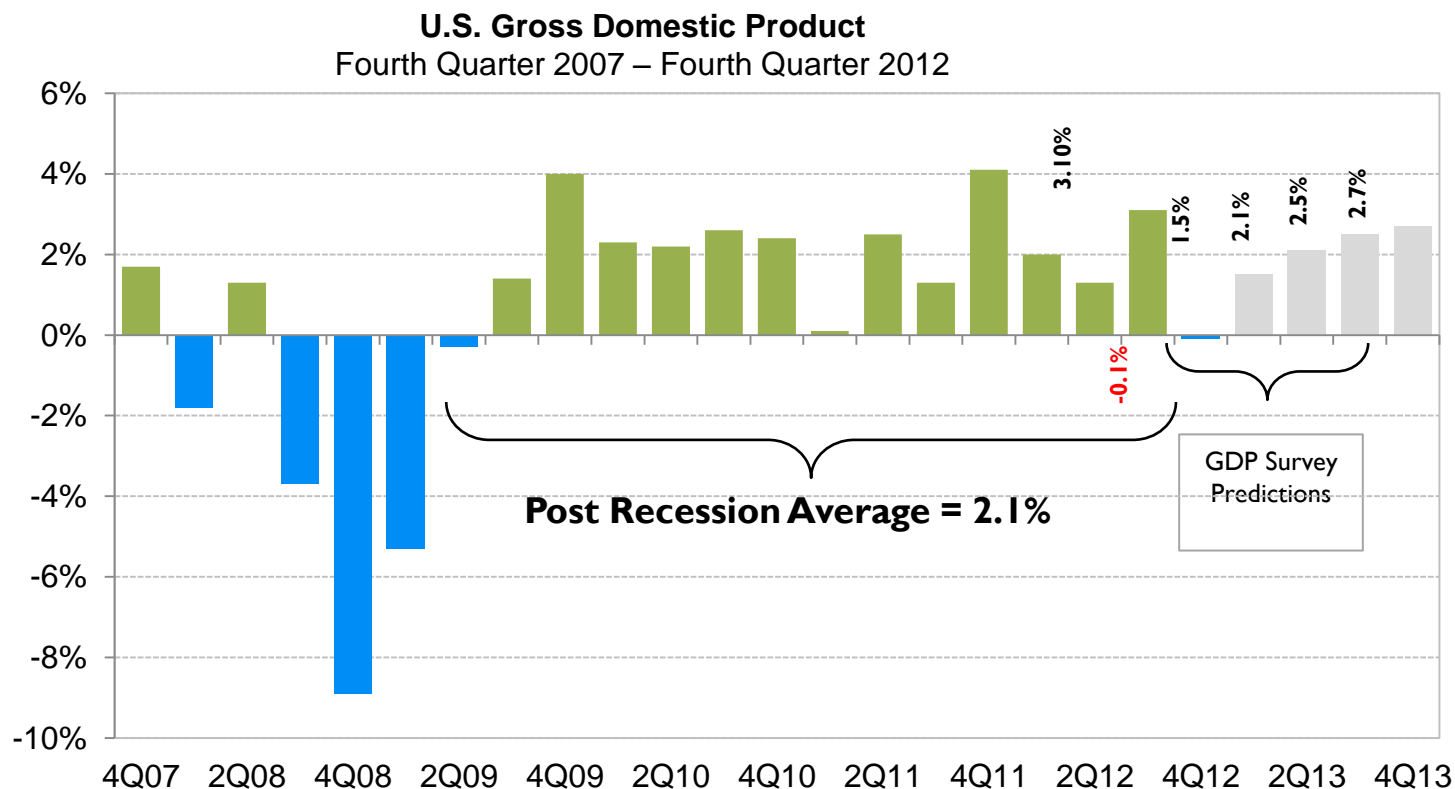
Director, Accounting

February 25, 2013



GDP Surprises to The Downside

- The preliminary release of fourth quarter GDP came in at a much lower than expected -0.1%. The sharp drop in growth was due largely due to a sharp drop in government (defense) spending and slowing in inventory investment. In a positive side, consumer expenditures, which are the single largest component of GDP, were up 2.2%. The preliminary release will be subject to revision that could change the overall GDP number significantly.

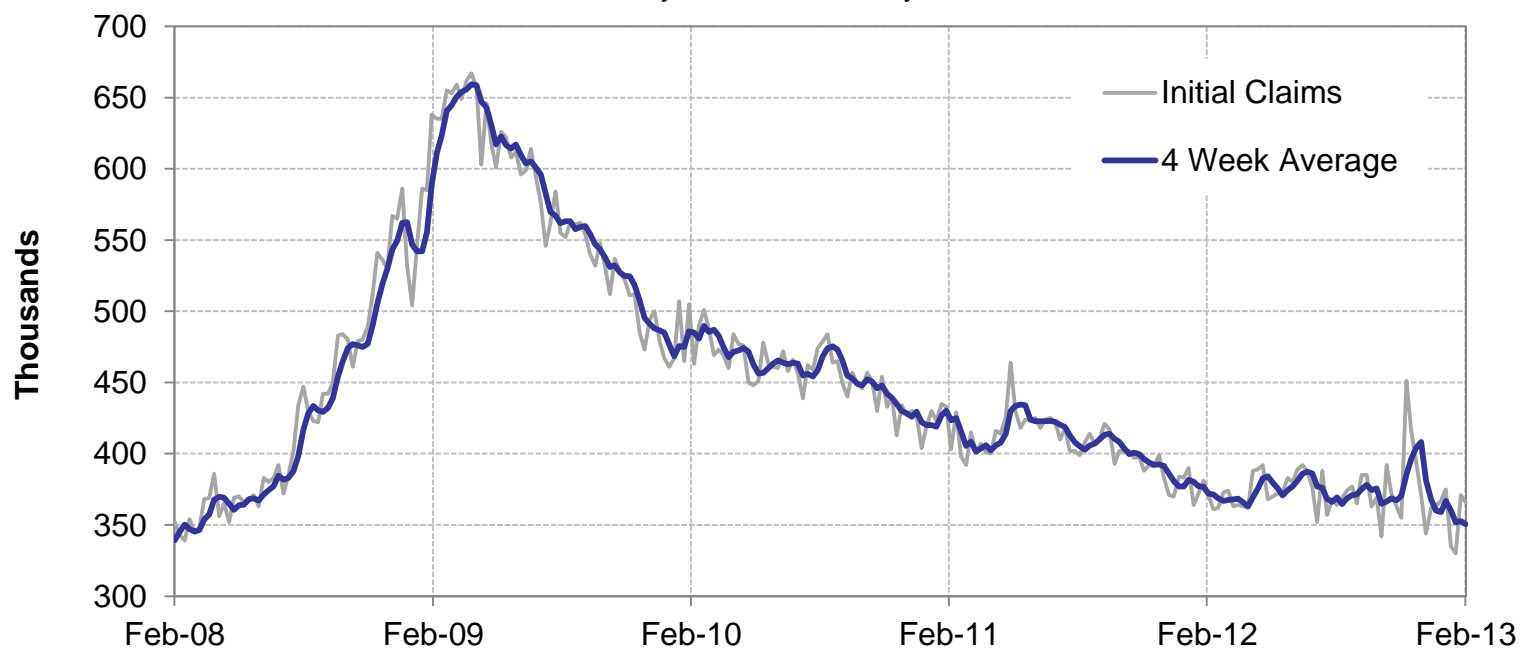




Initial Jobless Trending Downward

- For the week ending February 2nd, initial claims for unemployment were down by 5,000 to 366,000. The 4-week moving average, which helps smooth out some of the weekly volatility, was down 2,250 from the prior week to a 4-week average of 350,500.
- The 4-week average is now just at the 350,000 level that many economist think is needed to indicate strong job growth.

Initial Jobless Claims and 4-Week Moving Average
February 2008 – February 2013

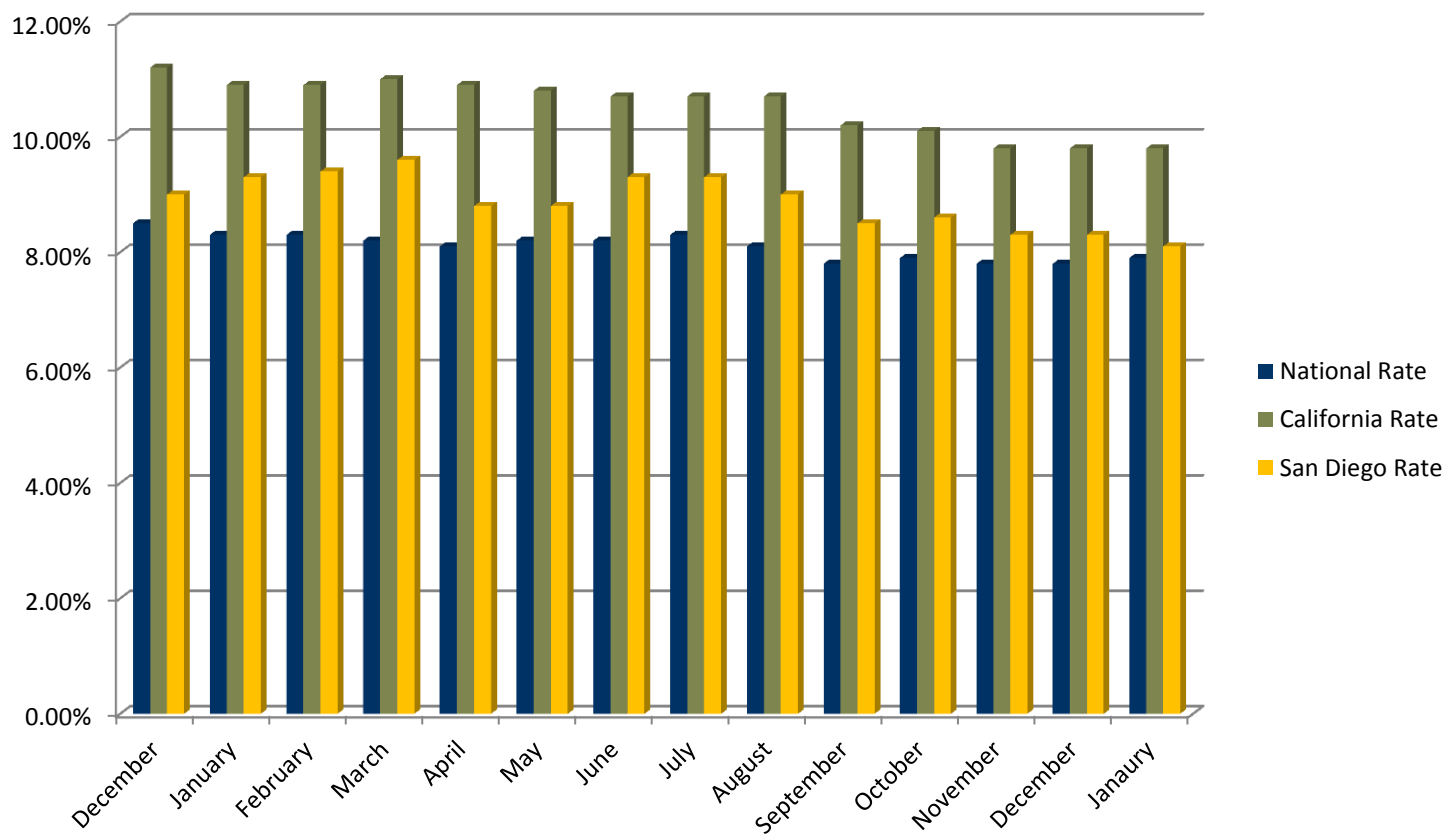




Unemployment Rates Essentially Unchanged

The Federal unemployment rate increased to 7.9% for the month of January 2013, and the National U-6 rate remained at 14.4%. In California, the State preliminary unemployment rate for December remained at 9.8%, and the State U-6 rate is 19.3%, a decrease of 0.3%. Locally, San Diego's unemployment rate for the month of December is 8.1%, a decrease of 0.2%.

Unemployment Rates





Consumer Confidence Falls Again

- The Consumer Confidence Index fell sharply in January to 58.6 from 66.7 in December. This was the third consecutive monthly decline. All the gains in confidence for 2012 were wiped out, and the index is now at its lowest level since June 2011.
- The report suggested that consumers have grown more pessimistic about the economic outlook, in particular their financial situation, along with their outlook for business conditions and labor conditions.

Consumer Confidence Index
January 2008 – January 2013





New Homes Sales off in December

- New home sales dropped by 7.3% in December to a seasonally adjusted rate of 369,000 units. However, a total of 367,000 homes were sold for all of 2012, which was the highest level in three years and the first year-over-year increase in seven years.

U.S. New Home Sales (MoM)
December 2002 – December 2012





Oil Prices Trending Higher

- Oil (WTI spot) closed at \$96.68 on February 5th. Average crude oil prices over the past 30 days have trended upward, increasing 7.2%, compared to the prior 30 days. Expectations for increasing worldwide demand along with lower oil stocks have helped push oil prices higher.



West Texas Intermediate Oil Price Per Barrel (WTI Spot)

February 1, 2008 – February 5, 2013





Jet Fuel Prices Trending Higher

- Jet fuel closed at \$3.24 on February 5th, its highest level since October 2012. Oil prices over the past 30 days are up 5.6% compared to the prior 30 days.



U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB
February 1, 2008 – February 5, 2013



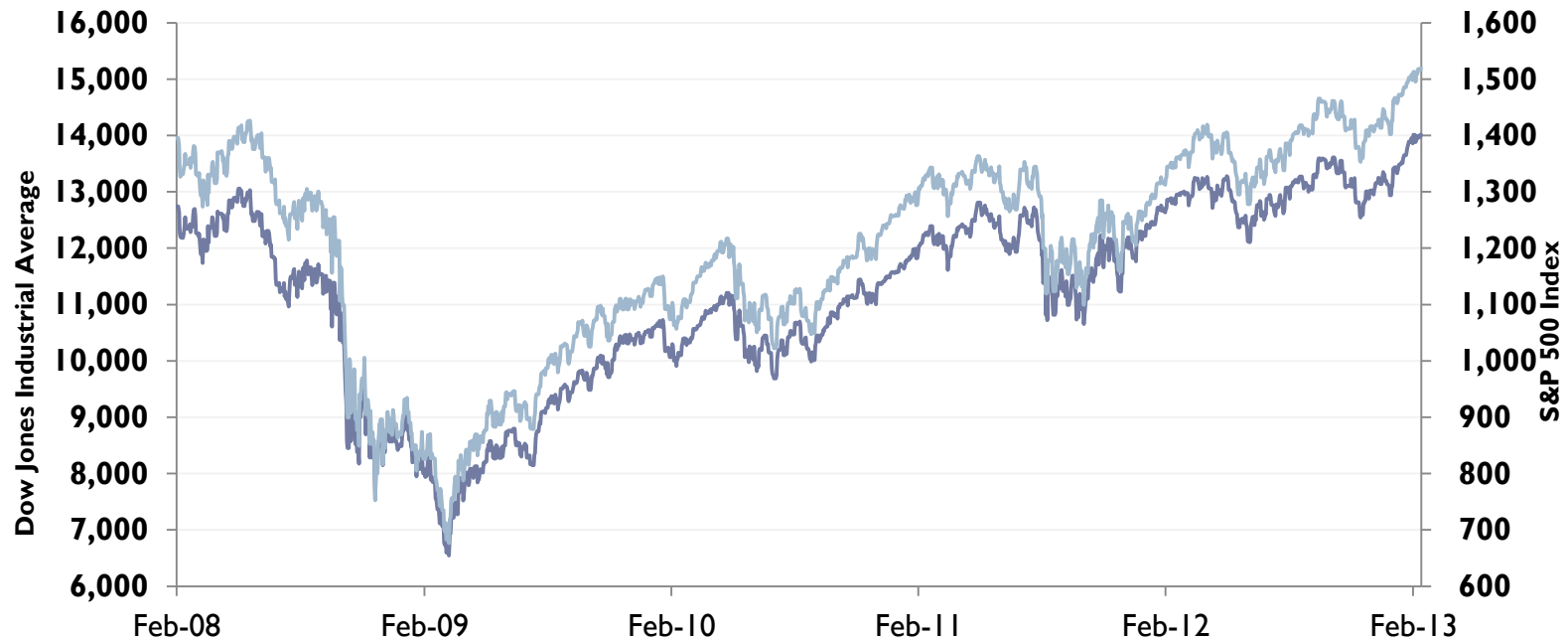


Equity Markets Up Strongly At The Start of 2013

- After falling sharply in late December on uncertainty surrounding the fiscal cliff negotiations, the equity markets have rebounded to start 2013. The DJIA is up 7% year-to-date and the S&P 500 is up 6.5% year-to-date.
- However, uncertainty regarding the debt ceiling negotiations and unresolved spending issues following the fiscal cliff could cause disruptions in the equity markets in coming weeks.

Dow Jones Industrial and S&P 500 Indices

February 1, 2008 – February 12, 2013

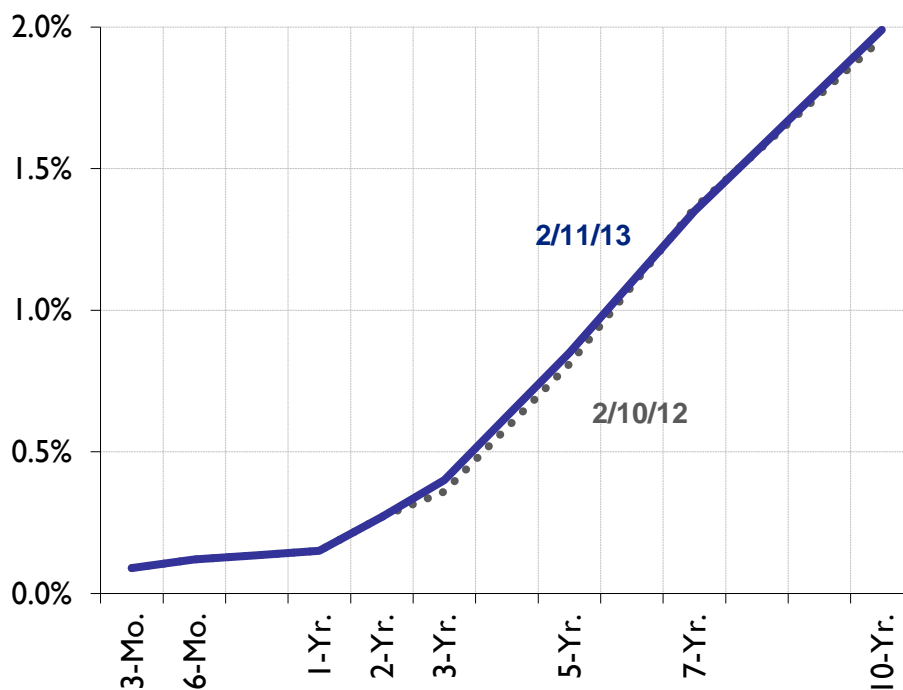




U.S Treasury Yield Curve Essentially Unchanged

- Although volatile on a daily basis, the Treasury yield curve is relatively unchanged compared to a year ago.

U.S. Treasury Yield Curve
February 10, 2012 versus February 11, 2013



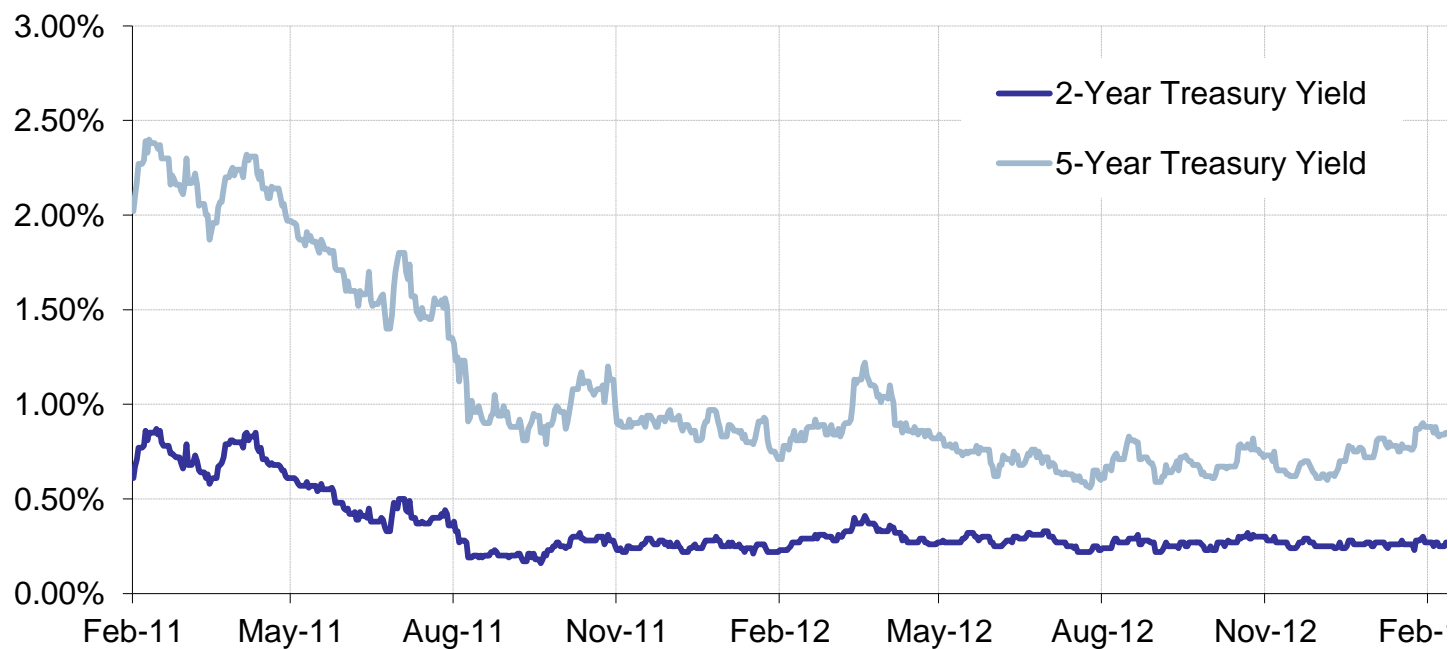
	2/10/12	2/11/13	Change
3 Month	0.09%	0.09%	0.00%
6 Month	0.12%	0.12%	0.00%
1 year	0.15%	0.15%	0.00%
2 year	0.27%	0.27%	0.00%
3 year	0.36%	0.40%	0.04%
5 year	0.81%	0.85%	0.04%
10 year	1.96%	1.99%	0.03%
20 year	2.75%	2.78%	0.03%
30 year	3.11%	3.16%	0.05%



U.S. Treasury Yield History

- 2- and 5-year U.S. Treasury yields have remained relatively range bound for almost 18 months.

2- and 5-year U.S. Treasury Yields
February 1, 2011 – February 11, 2013

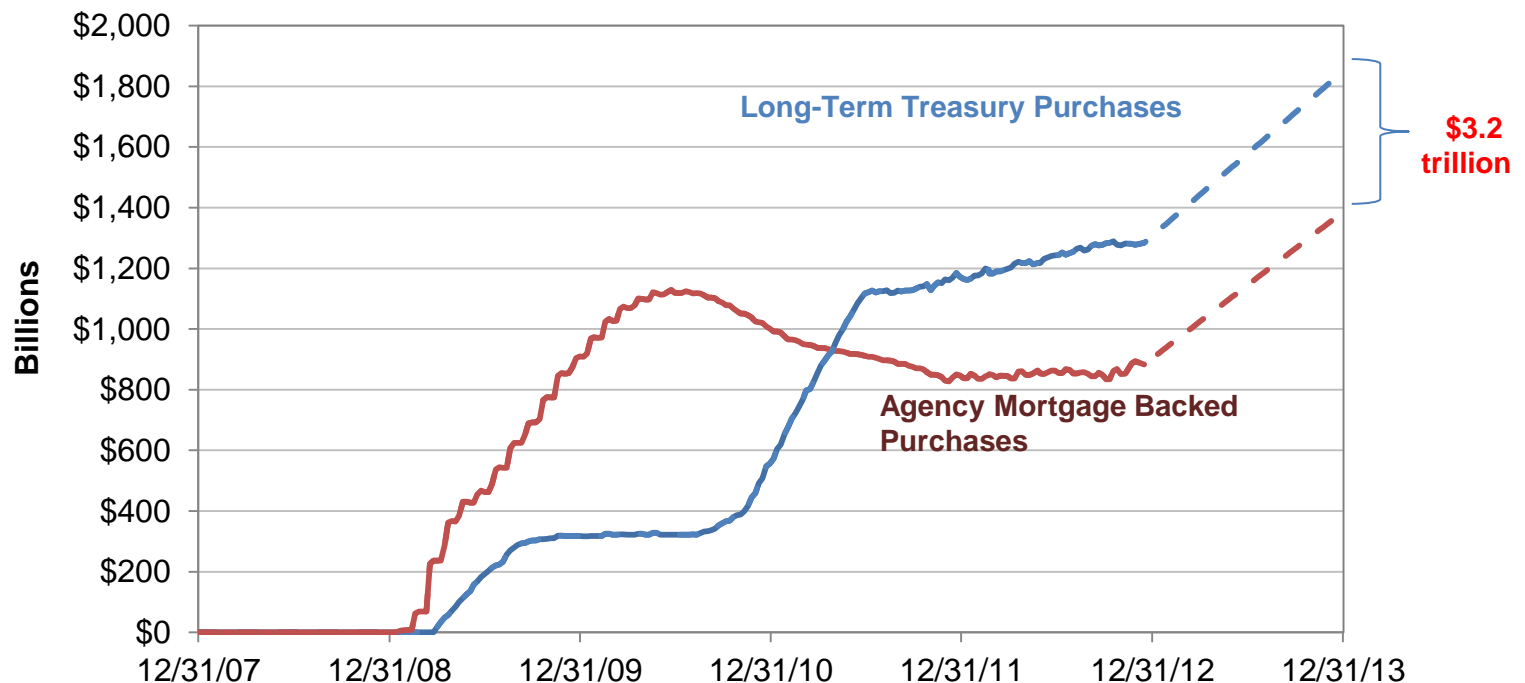




Fed to Continue Accommodation into 2013

- The December 12th Federal Reserve statement detailed additional accommodation:
 - Continue to purchase \$40 billion per month of agency mortgage-backed securities
 - Continue to re-invest principal and interest payments of mortgage-backed securities
 - Begin purchasing \$45 billion per month of long-term Treasuries beginning at year end
 - Resume rolling over Treasury maturities

Federal Reserve Holdings and Projected Holdings of Treasury and MBS

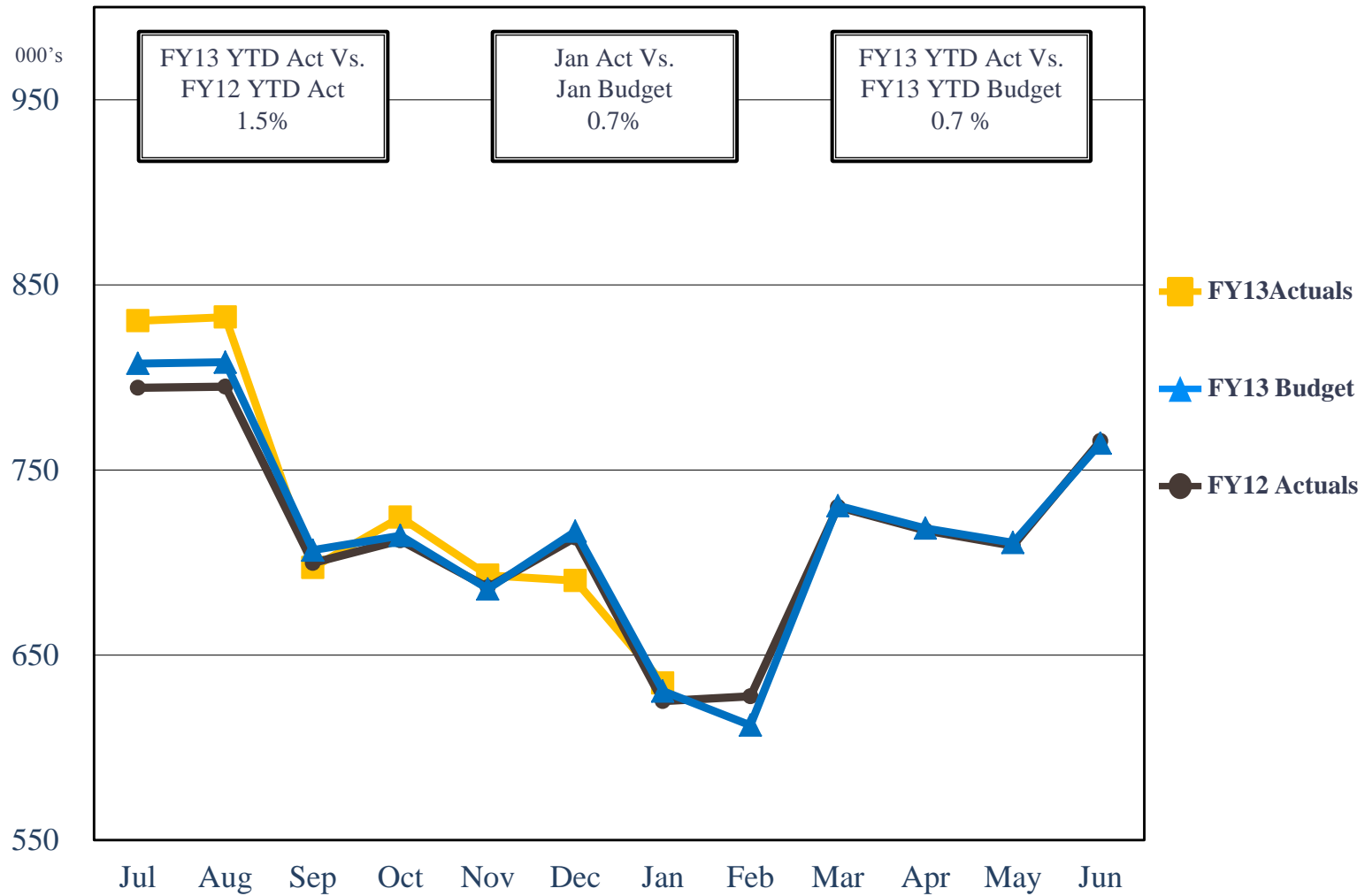


Unaudited Financial Statements For the Seven Months Ended January 31, 2013



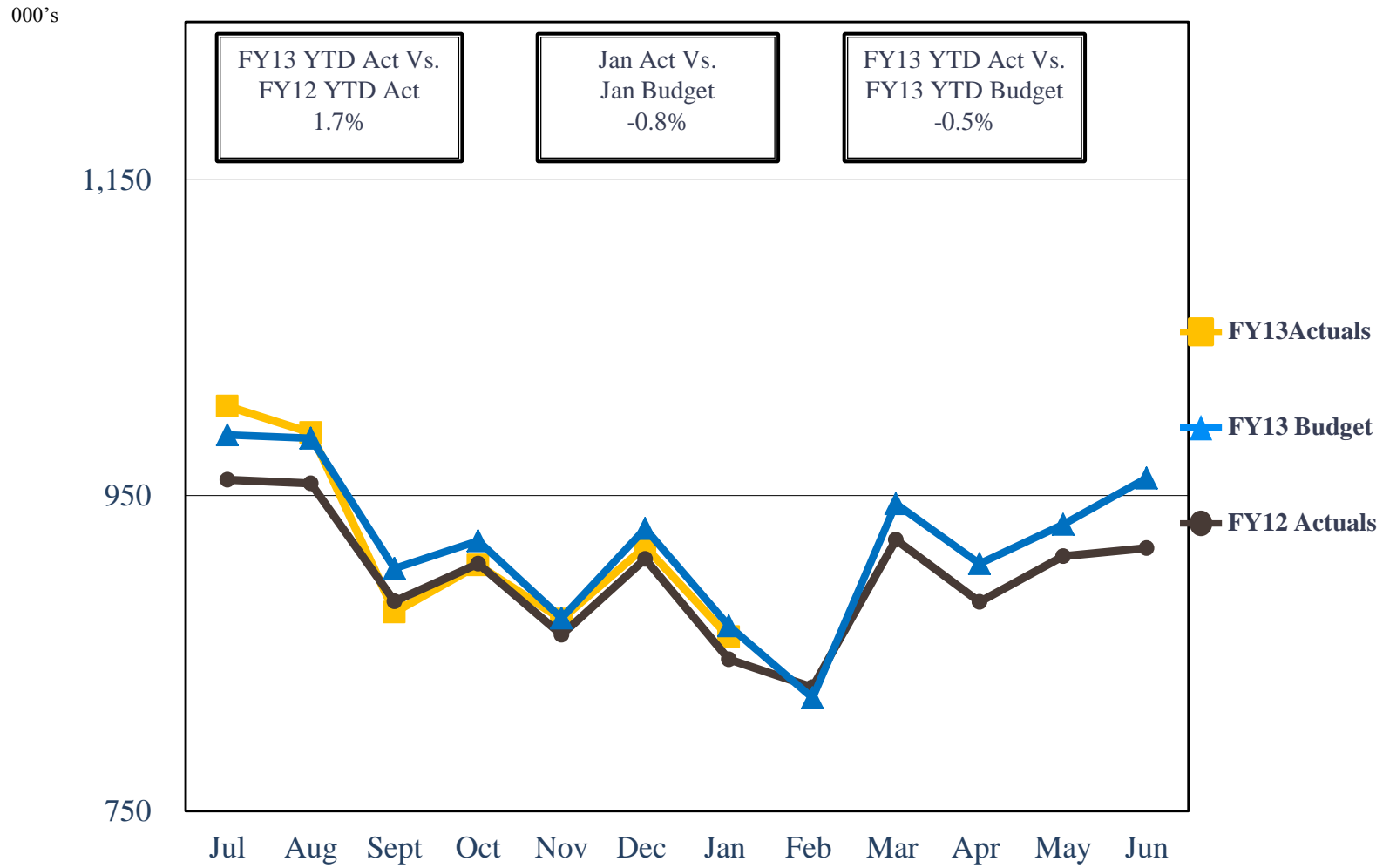


Enplanements



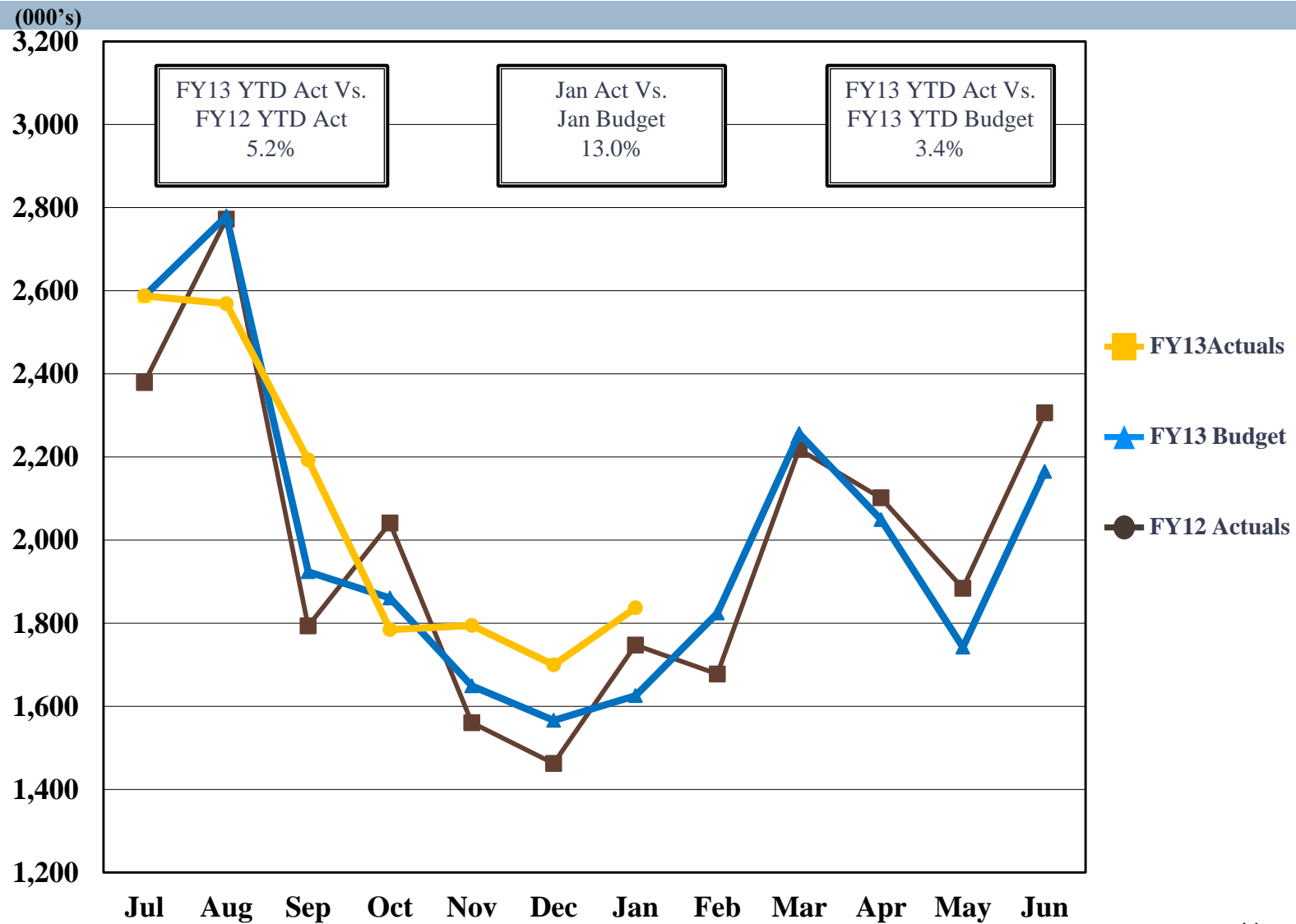


Gross Landing Weight Units (000 lbs)



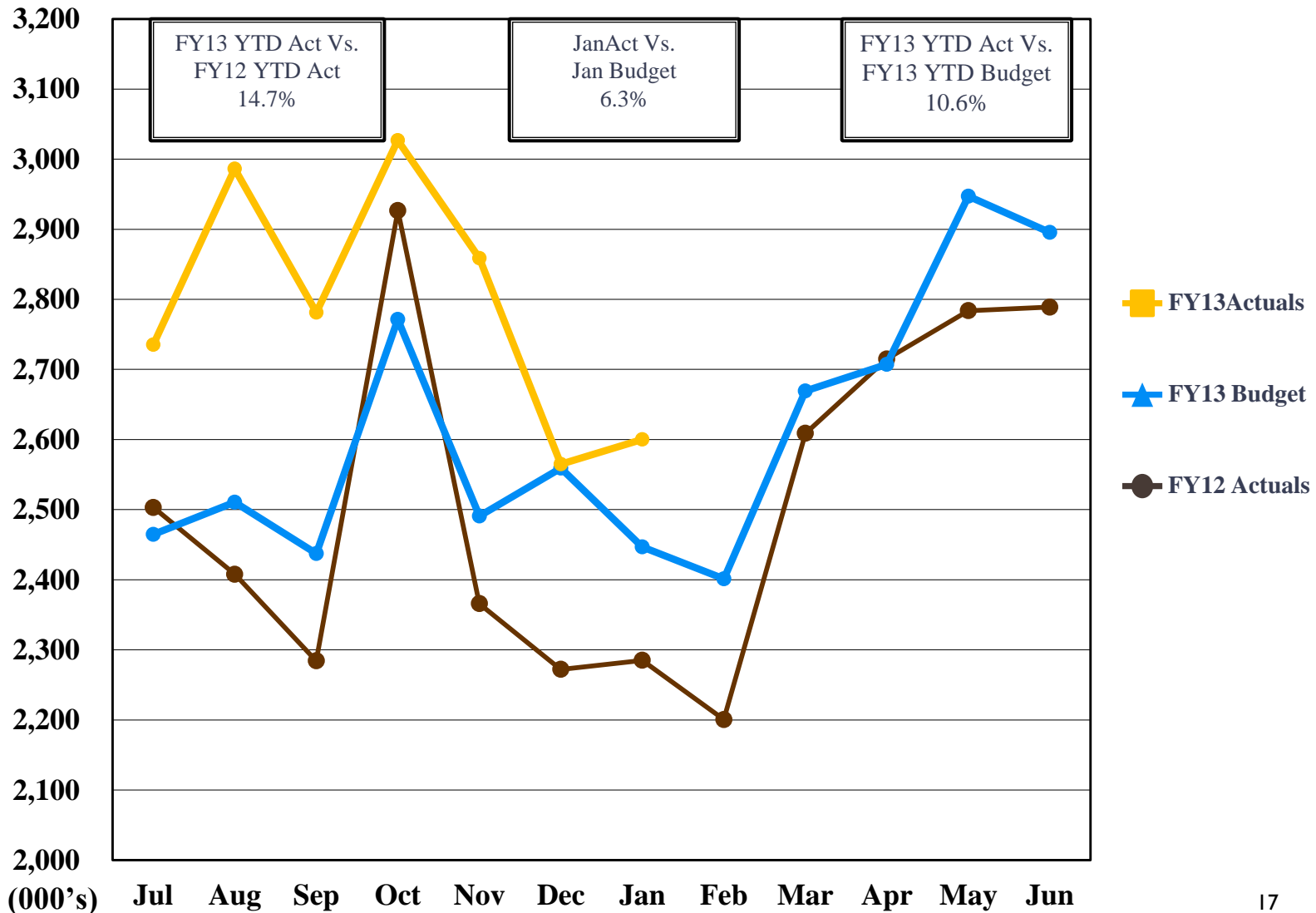


Car Rental License Fees





Parking Revenue



Revenues & Expenses (Unaudited) For the Month Ended January 31, 2013





Operating Revenues

for the Month Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 1,644	\$ 1,642	\$ (2)	-	\$ 1,574
Aircraft parking fees	275	265	(10)	(4)%	267
Building rentals	3,643	3,602	(41)	(1)%	2,680
Security surcharge	1,719	1,667	(52)	(3)%	1,394
Other aviation revenue	130	130	(0)	-	136
Total aviation revenue	\$ 7,411	\$ 7,306	\$ (105)	(1)%	\$ 6,051



Operating Revenues

for the Month Ended January 31, 2013 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 80	\$ 83	\$ 3	4%	\$ 77
Concession revenue:					
Terminal concession revenue:					
Food and beverage	449	487	38	8%	460
Gifts and news	187	248	61	33%	279
Other	458	357	(101)	(22)%	264
Total terminal concession revenue	1,094	1,092	(2)	-	1,003
Car rental and license fee revenue:					
Rental car and license fees	1,625	1,837	212	13%	1,747
License fees-other	239	286	47	20%	220
Total rental car and license fees	1,864	2,123	259	14%	1,967
Total concession revenue	\$ 2,958	\$ 3,215	\$ 257	9%	\$ 2,970



Operating Revenues

for the Month Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 1,163	\$ 1,144	\$ (19)	(2)%	\$ 1,391
Long-term parking revenue	1,284	1,456	172	13%	894
Total parking revenue	2,447	2,600	153	6%	2,285
Ground transportation permits and citations	105	148	43	41%	79
Ground rentals	673	709	36	5%	576
Grant reimbursements	19	16	(3)	(16)%	16
Other operating revenue	34	33	(1)	(3)%	79
Subtotal	3,278	3,506	228	7%	3,035
Total operating revenues	\$ 13,727	\$ 14,110	\$ 383	3%	\$ 12,133



Operating Expenses

for the Month Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 3,114	\$ 3,020	\$ 94	3%	\$ 3,129
Contractual services	2,531	2,219	312	12%	2,115
Safety and security	1,801	1,654	147	8%	1,108
Space rental	972	864	108	11%	951
Utilities	551	499	52	9%	507
Maintenance	658	788	(130)	(20)%	750
Equipment and systems	38	13	25	66%	7
Materials and supplies	24	32	(8)	(33)%	12
Insurance	73	65	8	11%	64
Employee development and support	212	74	138	65%	163
Business development	140	208	(68)	(49)%	186
Equipment rental and repairs	157	143	14	9%	107
Total operating expenses	\$ 10,271	\$ 9,579	\$ 692	7%	\$ 9,099



Financial Summary

for the Month Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 13,727	\$14,110	\$ 383	3%	\$ 12,133
Total operating expenses	10,271	9,579	692	7%	9,099
Income from operations	3,456	4,531	1,075	31%	3,034
Depreciation	3,380	3,380	-	-	3,643
Operating income (loss)	\$ 76	\$ 1,151	\$ 1,075	-	\$ (609)



Nonoperating Revenues & Expenses for the Month Ended January 31, 2013 (Unaudited)



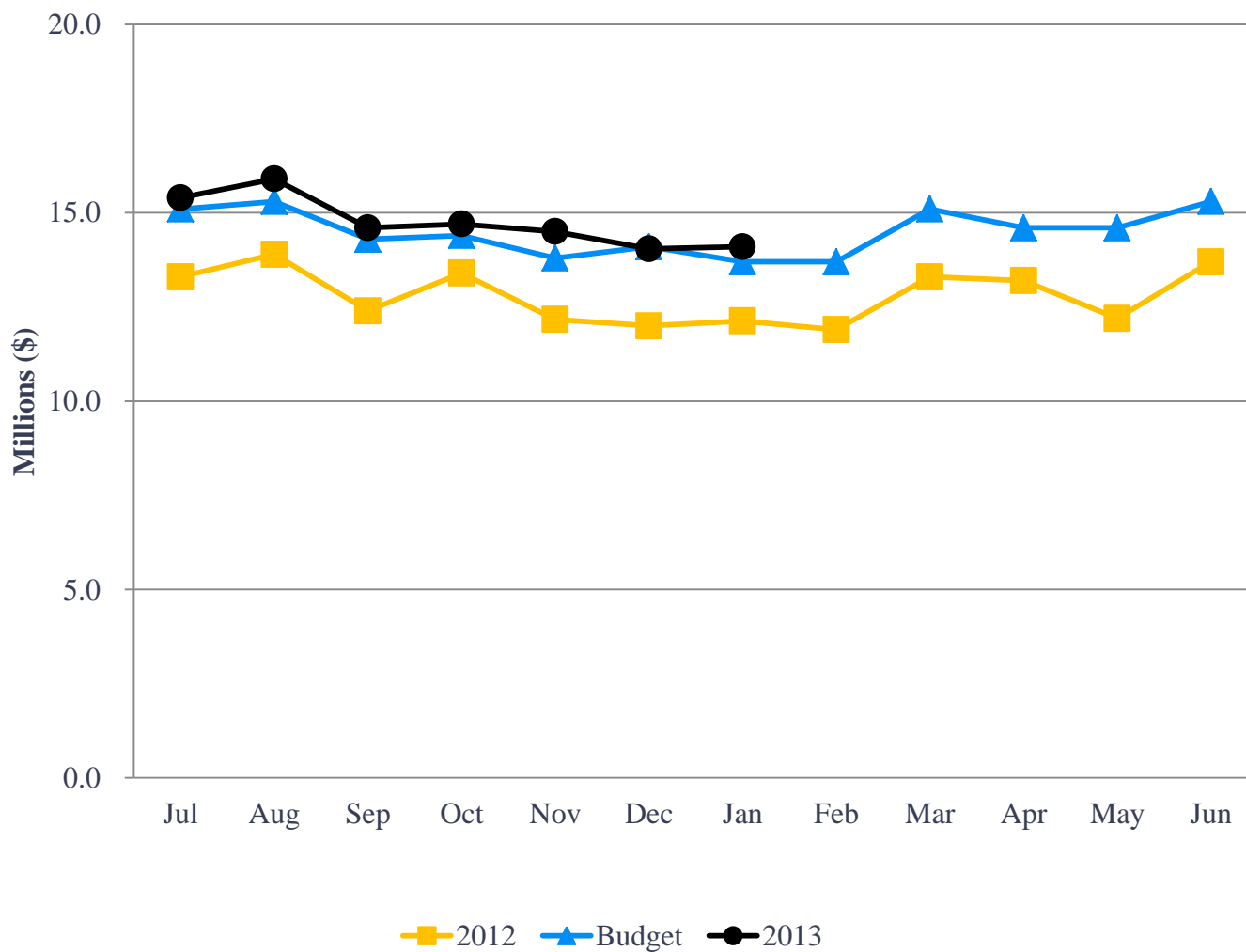
(In thousands)			Variance Favorable (Unfavorable)	% Change	Prior Year
<u>Budget</u>	<u>Actual</u>				
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 2,045	\$ 1,538	\$ (507)	(25)%	\$ 1,955
Customer facility charges (Rental Car Center)	1,645	2,543	898	55%	919
Quieter Home Program	(306)	252	558	182%	(157)
Interest income	373	333	(40)	(11)%	464
BAB interest rebate	416	416	0	-	416
Interest expense	(4,439)	(43)	4,396	99%	(306)
Bond amortization	79	94	15	(19)%	91
Other nonoperating revenue (expenses)	(2)	(358)	(356)	-	(70)
Nonoperating revenue, net	(189)	4,775	4,964	-	3,312
Income before grant contributions	(113)	5,926	6,039	-	2,703
Capital grant contributions	900	1,263	363	40%	809
Net income	\$ 787	\$ 7,189	\$ 6,402	813%	\$ 3,512

Revenues & Expenses (Unaudited)
For the Seven Months Ended
January 31, 2013





Monthly Operating Revenue, FY 2013 (Unaudited)





Operating Revenues

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 12,387	\$ 12,324	\$ (63)	(1)%	\$ 11,622
Aircraft parking fees	1,925	1,894	(31)	(2)%	1,871
Building rentals	25,149	25,352	203	1%	18,838
Security surcharge	12,034	11,995	(39)	1%	9,814
Other aviation revenue	925	929	4	-	933
Total aviation revenue	\$ 52,420	\$ 52,494	\$ 74	-	\$ 43,078



Operating Revenues

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 560	\$ 566	\$ 6	-	\$ 524
Concession revenue:					
Terminal concession revenue:					
Food and beverage	3,886	3,862	(24)	(1)%	3,697
Gifts and news	1,932	2,091	159	8%	2,341
Other	2,199	2,044	(155)	(7)%	1,717
Total terminal concession revenue	8,017	7,997	(20)	-	7,755
Car rental and license fee revenue:					
Rental car license fees	13,992	14,465	473	3%	13,756
License fees-other	1,668	1,948	280	17%	1,634
Total rental car and license fees	15,660	16,413	753	5%	15,390
Total concession revenue	\$ 23,677	\$ 24,410	\$ 733	3%	\$ 23,145



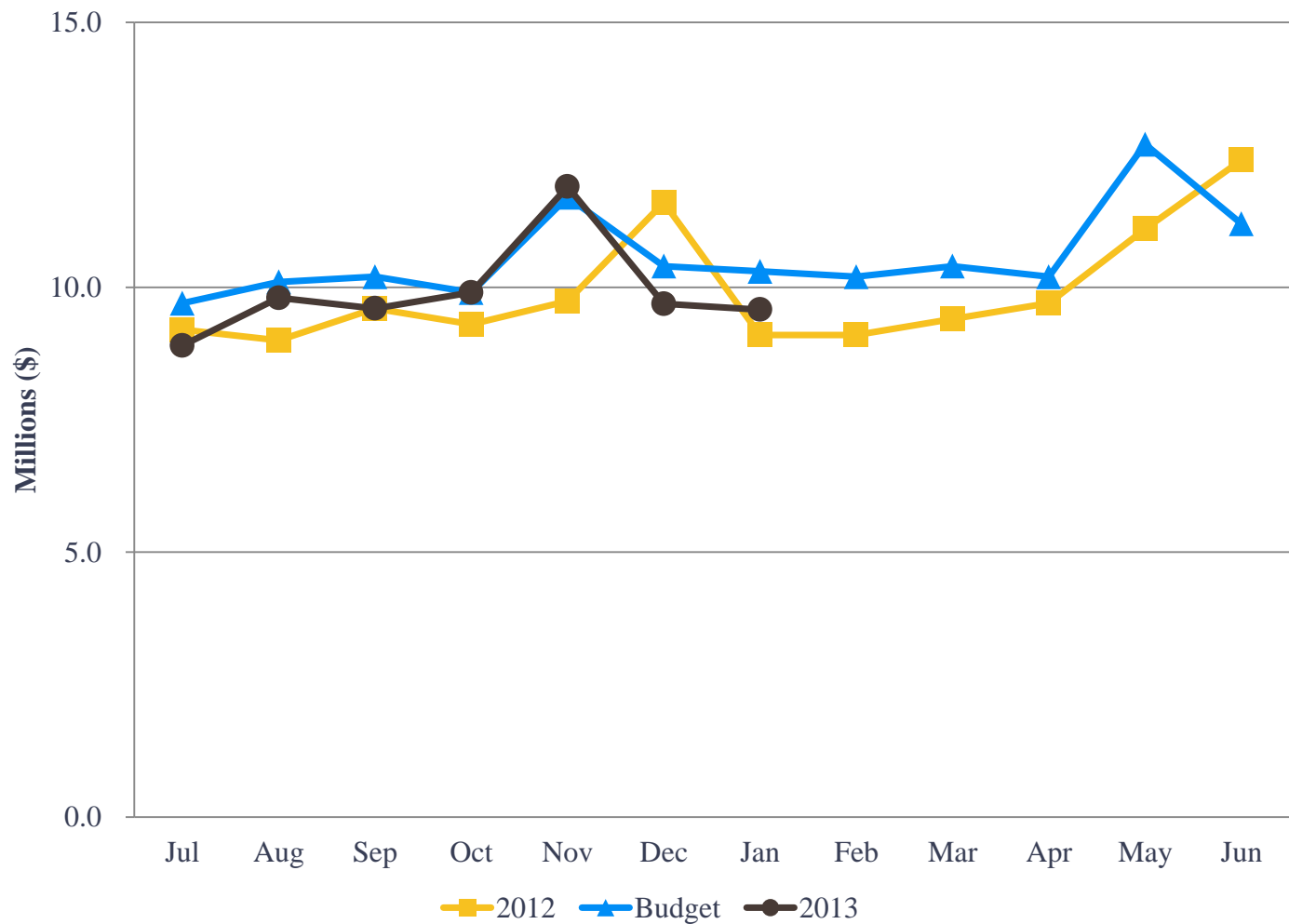
Operating Revenues

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 9,310	\$ 9,375	\$ 65	1%	\$ 10,555
Long-term parking revenue	8,371	10,179	1,808	22%	6,490
Total parking revenue	17,681	19,554	1,873	11%	17,045
Ground transportation permits and citations	1,182	839	(343)	(29)%	835
Ground rentals	4,627	4,880	253	5%	3,940
Grant reimbursements	129	111	(18)	(14)%	222
Other operating revenue	380	454	74	19%	526
Subtotal	23,999	25,838	1,839	8%	22,568
Total operating revenues	\$ 100,656	\$ 103,308	\$ 2,652	3%	\$ 89,315



Monthly Operating Expenses, FY 2013 (Unaudited)





Operating Expenses

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 22,382	\$ 21,596	\$ 787	4%	\$ 21,085
Contractual services	16,367	15,385	982	6%	15,774
Safety and security	12,970	12,857	113	1%	12,106
Space rental	6,813	6,571	242	4%	6,659
Utilities	4,265	3,888	377	9%	4,122
Maintenance	5,000	5,249	(249)	(5)%	4,639
Equipment and systems	296	98	198	67%	77
Materials and supplies	213	187	26	12%	114
Insurance	509	472	37	7%	440
Employee development and support	712	572	140	20%	493
Business development	1,896	1,486	410	22%	1,092
Equipment rental and repairs	1,006	868	138	14%	895
Total operating expenses	\$ 72,429	\$ 69,229	\$ 3,201	4%	\$ 67,496



Financial Summary

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 100,656	\$ 103,308	\$ 2,652	3%	\$ 89,315
Total operating expenses	72,429	69,229	3,200	4%	67,496
Income from operations	28,227	34,079	5,852	21%	21,819
Depreciation	23,891	23,900	(9)	-	27,153
Operating income (loss)	\$ 4,336	\$ 10,179	\$ 5,843	135%	\$ (5,334)



Nonoperating Revenues & Expenses

for the Seven Months Ended January 31, 2013 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 18,710	\$ 18,596	\$ (114)	(1)%	\$ 18,721
Customer facility charges (Rental Car Center)	7,063	8,914	1,851	26%	6,490
Quieter Home Program	(1,734)	226	1,960	113%	(1,088)
Interest income	2,612	2,585	(27)	(1)%	3,527
BAB interest rebate	2,914	2,914	0	-	2,914
Interest expense	(21,643)	(232)	21,411	99%	(2,433)
Bond amortization	611	635	24	4%	604
Other nonoperating revenue (expenses)	(12)	(595)	(583)	-	581
Nonoperating revenue, net	8,521	33,043	24,522	288%	29,316
Income before grant contributions	12,857	43,222	30,365	236%	23,982
Capital grant contributions	9,865	9,850	(15)	-	14,151
Net income	\$ 22,722	\$ 53,072	\$ 30,350	134%	\$ 38,133



Balance Sheets (Unaudited)

(In thousands)

January

2013

2012

Current assets:

Cash and investments

\$ 149,757

\$ 101,263

Tenant lease receivable, net of allowance
of 2013: \$72,147 and 2012: \$54,982

7,048

5,676

Grants receivable

7,892

6,550

Notes receivable-current portion

1,370

1,696

Prepaid expenses and other current assets

5,581

8,630

Total current assets

171,648

123,815

Cash designated for capital projects and other

\$ 9,129

\$ 8,292



Balance Sheets (Unaudited)

(In thousands)
January

Restricted assets:

Cash and investments:

	2013	2012
Bonds reserve	\$ 47,826	\$ 45,097
Passenger facility charges and interest unapplied	63,814	59,560
Customer facility charges and interest applied*	36,502	26,116
Commercial paper reserve	51	90
SBD bond guarantee	4,000	4,000
Bond proceeds held by trustee	429,841	273,776
Commercial paper interest held by trustee	13	13
Passenger facility charges receivable	3,414	2,945
Customer facility charges receivable*	1,658	998
OCIP insurance reserve	5,944	6,239
Total restricted assets	\$ 593,063	\$ 418,834

*Rental Car Center



Balance Sheets (Unaudited)



(In thousands)

January

2013

2012

Noncurrent assets:

Capital assets:

Land and land improvements

\$ 24,487

\$ 24,497

Runways, roads and parking lots

269,750

274,639

Buildings and structures

471,104

465,489

Machinery and equipment

13,079

11,183

Vehicles

5,389

5,423

Office furniture and equipment

31,416

30,945

Works of art

2,350

2,478

Construction-in-progress

809,265

497,570

Total capital assets

1,626,840

1,312,224

Less: accumulated depreciation

(563,824)

(535,082)

Total capital assets, net

\$ 1,063,016

\$ 777,142



Balance Sheets (Unaudited)

(In thousands)

January

2013

2012

Other assets:

Notes receivable - long-term portion

\$ 40,557 \$ 41,946

Investments - long-term portion

12,841 6,658

Deferred costs - bonds (net)

7,031 4,783

Net pension asset

6,880 7,436

Security deposit

615 500

Total other assets

67,924 61,323

Total noncurrent assets

1,130,940 838,465

TOTAL ASSETS

\$ 1,904,780 \$ 1,389,406



Balance Sheets (Unaudited)

	(In thousands)	
	January	
	2013	2012
Current liabilities:		
Accounts payable and accrued liabilities	\$ 90,891	\$ 79,279
Deposits and other current liabilities	4,665	4,694
Total current liabilities	95,556	83,973
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	6,172	5,190
Accrued interest on bonds and commercial paper	2,689	2,897
Total liabilities payable from restricted assets	\$ 8,861	\$ 8,087



Balance Sheets (Unaudited)

Long-term liabilities - other:

Commercial paper notes payable

Other long-term liabilities

Long-term debt - bonds net of amortized premium

Total long-term liabilities

Total liabilities

(In thousands)

January

	2013	2012
\$ 44,191	\$ 20,729	
9,295	1,607	
1,028,261	629,624	
1,081,747	651,960	
\$ 1,186,164	\$ 744,020	



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)

January

2013

2012

\$ 413,172 \$ 394,739

169,377 155,402

16,009 15,728

120,058 79,517

718,616 645,386

\$ 1,904,780 \$ 1,389,406



Questions

