

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Balance Sheets**  
**as of November 30, 2011**  
**(Unaudited)**  
**ASSETS**

	November 30	
	2011	2010
<b>Current assets:</b>		
Cash and investments <sup>(1)</sup>	\$ 100,596,782	\$ 103,497,038
Tenant lease receivable, net of allowance of 2011: \$35,803 and 2010: \$20,055	4,906,871	4,829,689
Grants receivable	7,165,582	4,549,044
Notes receivable-current portion	1,696,413	1,612,790
Prepaid expenses and other current assets	10,054,855	11,600,056
<b>Total current assets</b>	<b>124,420,503</b>	<b>126,088,617</b>
<b>Cash designated for capital projects and other <sup>(1)</sup></b>	<b>8,252,568</b>	<b>2,714,159</b>
<b>Restricted assets:</b>		
Cash and investments:		
Bonds reserve <sup>(1)</sup>	45,098,156	45,707,776
Passenger facility charges and interest unapplied <sup>(1)</sup>	55,343,076	65,403,983
Customer facility charges and interest unapplied <sup>(1)*</sup>	24,638,259	14,846,831
Commercial paper reserve <sup>(1)</sup>	40,994	167,815
SBD Bond Guarantee <sup>(1)</sup>	4,000,000	4,000,000
Bond proceeds held by trustee <sup>(1)</sup>	320,059,680	440,507,974
Commercial paper interest held by trustee <sup>(1)</sup>	12,855	139,785
Passenger facility charges receivable	3,298,023	3,847,419
Customer facility charges receivable*	841,760	828,183
OCIP insurance reserve	6,239,213	6,400,000
<b>Total restricted assets</b>	<b>459,572,016</b>	<b>581,849,766</b>
<b>Noncurrent assets:</b>		
<b>Capital assets:</b>		
Land and land improvements	24,478,556	23,453,560
Runways, roads and parking lots	274,588,400	235,606,452
Buildings and structures	464,496,440	463,051,436
Machinery and equipment	10,329,504	10,193,340
Vehicles	5,422,530	5,468,836
Office furniture and equipment	30,905,888	30,077,895
Works of art	2,449,853	2,410,518
Construction-in-progress	434,328,070	234,348,819
<b>Total capital assets</b>	<b>1,246,999,241</b>	<b>1,004,610,856</b>
Less accumulated depreciation	(527,637,435)	(479,714,514)
<b>Total capital assets, net</b>	<b>719,361,806</b>	<b>524,896,342</b>
<b>Other assets:</b>		
Notes receivable - long-term portion	42,221,828	43,953,591
Investments-long-term portion <sup>(1)</sup>	7,378,040	8,383,088
Deferred costs - bonds (net)	4,834,294	4,904,883
Net pension asset	7,528,970	8,085,283
Security deposit	500,000	-
<b>Total other assets</b>	<b>62,463,132</b>	<b>65,326,845</b>
<b>Total noncurrent assets</b>	<b>781,824,938</b>	<b>590,223,187</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,374,070,025</b>	<b>\$ 1,300,875,729</b>

<sup>(1)</sup> Total cash and investments, \$565,420,410 2011 and \$250,372,102 2010

\* ConRAC Facility

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Balance Sheets**  
**as of November 30, 2011**  
**(Unaudited)**

**LIABILITIES AND NET ASSETS**

	November 30	
	2011	2010
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 58,475,210	\$ 42,501,059
Deposits and other current liabilities	4,270,888	3,518,411
<b>Total current liabilities</b>	<b>62,746,098</b>	<b>46,019,470</b>
<b>Current liabilities - payable from restricted assets:</b>		
Current portion of long-term debt	5,190,000	4,725,000
Accrued interest on bonds and commercial paper	14,074,775	6,097,896
<b>Total liabilities payable from restricted assets</b>	<b>19,264,775</b>	<b>10,822,896</b>
<b>Long-term liabilities:</b>		
Commercial paper notes payable	20,729,000	21,509,000
Deferred rent liability	101,137	450,676
Other long-term liabilities	1,534,544	1,187,954
Long term debt - bonds net of amortized premium	629,856,977	635,774,932
<b>Total long-term liabilities</b>	<b>652,221,658</b>	<b>658,922,562</b>
<b>Total liabilities</b>	<b>734,232,531</b>	<b>715,764,928</b>
<b>Authority net assets:</b>		
Invested in capital assets, net of related debt	382,968,179	302,789,580
Other restricted	148,453,963	150,118,419
Unrestricted:		
Designated	15,781,538	14,799,442
Undesignated	92,633,814	117,403,359
<b>Total net assets</b>	<b>639,837,494</b>	<b>585,110,801</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,374,070,025</b>	<b>\$ 1,300,875,729</b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statement of Revenues and Expenses Compared to Budget**  
**For the Five Months Ended November 30, 2011 and 2010**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 8,480,719	\$ 8,370,678	\$ (110,041)	(1)%	\$ 8,017,760
Aircraft parking fees	1,262,750	1,326,091	63,341	5%	1,248,841
Building rentals	13,294,551	13,506,521	211,970	2%	11,692,525
Security surcharge	6,971,500	7,007,065	35,565	1%	6,185,568
Other aviation revenue	660,772	662,542	1,770	0%	663,908
Terminal rent non-airline	376,798	370,486	(6,312)	(2)%	334,550
Terminal concessions	5,443,410	5,666,159	222,749	4%	5,443,681
Rental car license fees	9,907,670	10,545,806	638,136	6%	9,679,263
License fees other	1,131,367	1,173,491	42,124	4%	1,165,541
Parking revenue	14,092,701	12,487,601	(1,605,100)	(11)%	13,613,919
Ground transportation permits and citations	693,213	650,669	(42,544)	(6)%	390,553
Ground rentals	2,760,335	2,794,954	34,619	1%	2,881,576
Grant reimbursements	89,668	192,322	102,654	114%	390,508
Other operating revenue	307,456	380,397	72,941	24%	350,467
<b>Total operating revenues</b>	<b>65,472,910</b>	<b>65,134,782</b>	<b>(338,128)</b>	<b>(1)%</b>	<b>62,058,660</b>
<b>Operating expenses:</b>					
Salaries and benefits	14,815,860	13,951,606	864,254	6%	14,410,796
Contractual services	11,343,421	11,041,141	302,280	3%	10,826,881
Safety and security	8,221,834	8,685,587	(463,753)	(6)%	7,786,461
Space rental	4,756,310	4,755,771	539	0%	4,544,168
Utilities	2,917,292	3,157,626	(240,334)	(8)%	2,783,372
Maintenance	3,586,018	3,222,808	363,210	10%	3,110,303
Equipment and systems	122,766	46,439	76,327	62%	203,001
Materials and supplies	128,743	81,264	47,479	37%	131,549
Insurance	425,250	312,433	112,817	27%	451,110
Employee development and support	430,456	251,088	179,368	42%	305,251
Business development	1,136,225	608,582	527,643	46%	628,988
Equipment rentals and repairs	791,728	698,712	93,016	12%	543,531
<b>Total operating expenses</b>	<b>48,675,903</b>	<b>46,813,057</b>	<b>1,862,846</b>	<b>4%</b>	<b>45,725,411</b>
Depreciation	19,764,422	19,708,638	55,784	0%	20,574,695
<b>Operating income (loss)</b>	<b>(2,967,415)</b>	<b>(1,386,913)</b>	<b>1,580,502</b>	<b>53%</b>	<b>(4,241,446)</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	14,075,861	14,213,874	138,013	1%	14,356,325
Customer facility charges (ConRAC Facility)	4,485,184	4,773,624	288,440	6%	4,679,541
Quieter Home Program	(1,277,232)	(762,988)	514,244	40%	(1,500,000)
Interest income	2,224,223	2,561,838	337,615	15%	2,129,172
BAB interest rebate	2,081,634	2,081,634	-	0%	795,276
Interest expense	(5,045,094)	(1,753,836)	3,291,258	65%	(3,712,601)
Bond amortization cost	270,643	421,886	151,243	(56)%	89,880
Other nonoperating income (expenses)	-	949,748	949,748	-	181,700
<b>Nonoperating revenue, net</b>	<b>16,815,219</b>	<b>22,485,780</b>	<b>5,670,561</b>	<b>34%</b>	<b>17,019,293</b>
<b>Income before capital grant contributions</b>	<b>13,847,804</b>	<b>21,098,867</b>	<b>7,251,063</b>	<b>52%</b>	<b>12,777,847</b>
Capital grant contributions	6,224,315	11,484,389	5,260,074	85%	11,880,536
<b>Net income</b>	<b>\$ 20,072,119</b>	<b>\$ 32,583,256</b>	<b>\$ 12,511,137</b>	<b>62%</b>	<b>\$ 24,658,383</b>



**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the five months ended November 30, 2011  
 (Unaudited)

Print Date: 12/13/2011  
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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
<b>Landing Fees</b>										
41112 - Landing Fees - Signatory	\$1,617,923	\$1,614,170	\$(3,753)	0	\$1,513,427	\$8,654,616	\$8,615,475	\$(39,141)	0	\$8,088,054
41113 - Landing Fee Rebate	(29,703)	(36,654)	(6,951)	(23)	(13,172)	(173,897)	(244,797)	(70,899)	(41)	(70,294)
<b>Total Landing Fees</b>	<b>1,588,221</b>	<b>1,577,516</b>	<b>(10,704)</b>	<b>(1)</b>	<b>1,500,255</b>	<b>8,480,718</b>	<b>8,370,678</b>	<b>(110,040)</b>	<b>(1)</b>	<b>8,017,760</b>
<b>Aircraft Parking Fees</b>										
41150 - Terminal Aircraft Parking	193,125	193,128	3	0	188,400	965,625	975,544	9,919	1	956,821
41155 - Remote Aircraft Parking	59,425	74,280	14,855	25	56,520	297,125	350,547	53,422	18	292,020
<b>Total Aircraft Parking Fees</b>	<b>252,550</b>	<b>267,408</b>	<b>14,858</b>	<b>6</b>	<b>244,920</b>	<b>1,262,750</b>	<b>1,326,091</b>	<b>63,341</b>	<b>5</b>	<b>1,248,841</b>
<b>Building and Other Rents</b>										
41210 - Terminal Rent	2,642,100	2,712,660	70,560	3	2,314,811	13,210,500	13,350,842	140,342	1	11,657,200
41215 - Federal Inspection Services	18,391	28,132	9,741	53	7,065	84,051	155,679	71,628	85	35,325
41220 - Fuel Farm Rent	0	0	0	0	0	0	0	0	0	0
<b>Total Building and Other Rents</b>	<b>2,660,491</b>	<b>2,740,792</b>	<b>80,301</b>	<b>3</b>	<b>2,321,876</b>	<b>13,294,551</b>	<b>13,506,522</b>	<b>211,970</b>	<b>2</b>	<b>11,692,525</b>
<b>Security Surcharge</b>										
41310 - Airside Security Charges	393,825	359,073	(34,752)	(9)	410,225	1,969,125	1,942,810	(26,315)	(1)	2,058,879
41320 - Terminal Security Charge	1,000,475	1,042,964	42,489	4	821,899	5,002,375	5,064,255	61,880	1	4,126,689
<b>Total Security Surcharge</b>	<b>1,394,300</b>	<b>1,402,037</b>	<b>7,737</b>	<b>1</b>	<b>1,232,124</b>	<b>6,971,500</b>	<b>7,007,065</b>	<b>35,565</b>	<b>1</b>	<b>6,185,569</b>
<b>Other Aviation Revenue</b>										
43100 - Fuel Franchise Fees	10,504	12,702	2,199	21	9,031	66,022	67,787	1,765	3	69,153
43105 - New Capital Recovery	118,950	118,951	1	0	118,951	594,750	594,755	5	0	594,755
<b>Total Other Aviation Revenue</b>	<b>129,454</b>	<b>131,653</b>	<b>2,200</b>	<b>2</b>	<b>127,982</b>	<b>660,772</b>	<b>662,542</b>	<b>1,770</b>	<b>0</b>	<b>663,908</b>
<b>Non-Airline Terminal Rents</b>										
45010 - Terminal Rent - Non-Airline	75,360	78,678	3,318	4	66,910	376,798	370,486	(6,313)	(2)	334,550
<b>Total Non-Airline Terminal Rents</b>	<b>75,360</b>	<b>78,678</b>	<b>3,318</b>	<b>4</b>	<b>66,910</b>	<b>376,798</b>	<b>370,486</b>	<b>(6,313)</b>	<b>(2)</b>	<b>334,550</b>
<b>Concession Revenue</b>										
45110 - Terminal Concessions	1,034,687	1,065,989	31,302	3	1,009,412	5,443,410	5,666,159	222,749	4	5,443,681
45120 - Rental car license fees	1,512,787	1,560,603	47,816	3	1,479,364	9,907,670	10,545,806	638,136	6	9,679,263
45130 - License Fees - Other	214,524	237,093	22,569	11	209,786	1,131,367	1,173,491	42,123	4	1,165,541
<b>Total Concession Revenue</b>	<b>2,761,998</b>	<b>2,863,686</b>	<b>101,687</b>	<b>4</b>	<b>2,698,563</b>	<b>16,482,448</b>	<b>17,385,456</b>	<b>903,008</b>	<b>5</b>	<b>16,288,485</b>

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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
<b>Parking and Ground Transportat</b>										
45210 - Parking	\$2,594,996	\$2,365,755	\$(229,241)	(9)	\$2,564,148	\$14,092,701	\$12,487,601	\$(1,605,100)	(11)	\$13,613,919
45220 - AVI fees	52,995	53,911	916	2	26,641	272,798	316,546	43,748	16	117,689
45240 - Ground Transportation Pe	0	15,390	15,390	0	7,000	410,291	316,910	(93,381)	(23)	262,130
45250 - Citations	1,884	2,208	325	17	3,588	10,124	17,213	7,089	70	10,734
<b>Total Parking and Ground Transportat</b>	<b>2,649,875</b>	<b>2,437,264</b>	<b>(212,610)</b>	<b>(8)</b>	<b>2,601,377</b>	<b>14,785,913</b>	<b>13,138,269</b>	<b>(1,647,644)</b>	<b>(11)</b>	<b>14,004,471</b>
<b>Ground Rentals</b>										
45310 - Ground Rental - Fixed	495,185	476,935	(18,251)	(4)	447,290	2,475,927	2,437,230	(38,698)	(2)	2,561,429
45320 - Ground Rental - Percenta	62,477	92,336	29,859	48	59,079	284,408	357,724	73,316	26	320,147
<b>Total Ground Rentals</b>	<b>557,663</b>	<b>569,271</b>	<b>11,608</b>	<b>2</b>	<b>506,369</b>	<b>2,760,336</b>	<b>2,794,954</b>	<b>34,618</b>	<b>1</b>	<b>2,881,576</b>
<b>Grant Reimbursements</b>										
45410 - TSA Reimbursements	17,582	16,923	(659)	(4)	17,634	89,668	88,000	(1,668)	(2)	89,904
45420 - Planning Grants	0	0	0	0	203,097	0	104,322	104,322	0	300,604
<b>Total Grant Reimbursements</b>	<b>17,582</b>	<b>16,923</b>	<b>(659)</b>	<b>(4)</b>	<b>220,731</b>	<b>89,668</b>	<b>192,322</b>	<b>102,654</b>	<b>114</b>	<b>390,508</b>
<b>Other Operating Revenue</b>										
45510 - Finger Printing Fee	4,417	5,191	774	18	8,005	22,083	20,673	(1,410)	(6)	25,459
45520 - Utilities Reimbursements	44,683	43,378	(1,305)	(3)	42,494	223,415	223,333	(82)	0	216,351
45530 - Miscellaneous Other Reve	5,667	1,622	(4,045)	(71)	499	28,333	55,985	27,652	98	52,472
45540 - Service Charges	3,392	30,588	27,196	802	4,545	16,958	59,765	42,807	252	8,559
45570 - FBO Fees	3,333	1,435	(1,898)	(57)	5,912	16,667	10,641	(6,025)	(36)	37,626
45580 - Equipment Rental	0	2,000	2,000	0	2,000	0	10,000	10,000	0	10,000
<b>Total Other Operating Revenue</b>	<b>61,491</b>	<b>84,214</b>	<b>22,723</b>	<b>37</b>	<b>63,456</b>	<b>307,457</b>	<b>380,398</b>	<b>72,941</b>	<b>24</b>	<b>350,466</b>
<b>Total Operating Revenue</b>	<b>12,148,984</b>	<b>12,169,442</b>	<b>20,458</b>	<b>0</b>	<b>11,584,563</b>	<b>65,472,911</b>	<b>65,134,783</b>	<b>(338,129)</b>	<b>(1)</b>	<b>62,058,659</b>
<b>Personnel Expenses</b>										
<b>Salaries</b>										
51110 - Salaries & Wages	2,132,491	1,809,171	323,320	15	1,815,298	10,704,100	8,673,336	2,030,764	19	9,045,704
51210 - Paid Time Off	0	148,600	(148,600)	0	151,081	0	867,840	(867,840)	0	856,538
51220 - Holiday Pay	0	48,476	(48,476)	0	47,064	0	151,129	(151,129)	0	141,260
51240 - Other Leave With Pay	0	9,702	(9,702)	0	12,986	0	33,168	(33,168)	0	78,904
51250 - Special Pay	0	69,734	(69,734)	0	25,907	0	457,605	(457,605)	0	133,962
<b>Total Salaries</b>	<b>2,132,491</b>	<b>2,085,682</b>	<b>46,808</b>	<b>2</b>	<b>2,052,336</b>	<b>10,704,100</b>	<b>10,183,078</b>	<b>521,022</b>	<b>5</b>	<b>10,256,368</b>
52110 - Overtime	67,508	71,531	(4,024)	(6)	59,138	328,159	367,101	(38,942)	(12)	298,376

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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
<b>Benefits</b>										
54110 - FICA Tax	\$146,186	\$136,732	\$9,454	6	\$132,839	\$775,952	\$716,856	\$59,095	8	\$717,390
54120 - Unemployment Insurance-S	0	18,170	(18,170)	0	6,783	0	37,365	(37,365)	0	8,209
54130 - Workers Compensation Ins	44,487	21,281	23,207	52	30,318	222,441	98,519	123,922	56	172,667
54135 - Workers Comp Incident Expense	0	8,450	(8,450)	0	0	0	20,420	(20,420)	0	15,340
54210 - Medical Insurance	438,529	271,864	166,665	38	248,089	2,192,644	1,333,882	858,762	39	1,229,902
54220 - Dental Insurance	22,847	21,369	1,478	6	20,050	114,236	108,253	5,983	5	99,173
54230 - Vision Insurance	3,018	2,824	194	6	2,848	15,092	14,032	1,060	7	14,100
54240 - Life Insurance	5,310	4,135	1,175	22	4,110	26,550	20,570	5,981	23	19,961
54250 - Short Term Disability	27,560	9,028	18,532	67	9,094	137,537	44,979	92,558	67	45,072
54310 - Retirement	529,567	427,296	102,271	19	479,897	2,644,202	2,165,665	478,537	18	2,396,783
54315 - Medical Retirement Benes	0	145,549	(145,549)	0	149,025	0	717,994	(717,994)	0	745,125
54320 - Amortization of Retireme	0	46,359	(46,359)	0	46,359	0	231,797	(231,797)	0	231,797
54410 - Taxable Benefits	0	1,275	(1,275)	0	2,546	0	9,723	(9,723)	0	5,161
54430 - Accrued Vacation	0	25,143	(25,143)	0	8,682	0	(34,607)	34,607	0	(53,340)
54440 - Relocation	0	0	0	0	0	2,500	0	2,500	100	0
<b>Total Benefits</b>	<b>1,217,505</b>	<b>1,139,475</b>	<b>78,030</b>	<b>6</b>	<b>1,140,642</b>	<b>6,131,154</b>	<b>5,485,448</b>	<b>645,706</b>	<b>11</b>	<b>5,647,341</b>
<b>Cap Labor/Burden/OH Recharge</b>										
54510 - Capitalized Labor Recha	(413,621)	(110,161)	(303,460)	(73)	(93,915)	(2,072,161)	(604,753)	(1,467,407)	(71)	(551,720)
54515 - Capitalized Burden Rech	0	(55,675)	55,675	0	(37,453)	0	(249,230)	249,230	0	(226,731)
<b>Total Cap Labor/Burden/OH Recharge</b>	<b>(413,621)</b>	<b>(165,836)</b>	<b>(247,785)</b>	<b>(60)</b>	<b>(131,368)</b>	<b>(2,072,161)</b>	<b>(853,983)</b>	<b>(1,218,178)</b>	<b>(59)</b>	<b>(778,451)</b>
<b>QHP Labor/Burden/OH Recharge</b>										
54520 - QHP Labor Recharge	(55,078)	(37,434)	(17,645)	(32)	(40,515)	(275,392)	(182,606)	(92,786)	(34)	(201,967)
54525 - QHP Burden Recharge	0	(23,586)	23,586	0	(18,779)	0	(81,354)	81,354	0	(90,809)
54526 - QHP OH Contra Acct	0	(2,401)	2,401	0	(11,475)	0	(42,695)	42,695	0	(56,708)
<b>Total QHP Labor/Burden/OH Recharge</b>	<b>(55,078)</b>	<b>(63,421)</b>	<b>8,343</b>	<b>15</b>	<b>(70,769)</b>	<b>(275,392)</b>	<b>(306,654)</b>	<b>31,262</b>	<b>11</b>	<b>(349,483)</b>
<b>MM&amp;JS Labor/Burden/OH Recharge</b>										
54530 - MM & JS Labor Recharge	0	0	0	0	(952)	0	(932)	932	0	(12,799)
54531 - Joint Studies - Labor	0	0	0	0	952	0	932	(932)	0	12,799
54535 - MM & JS Burden Recharge	0	0	0	0	(361)	0	(305)	305	0	(5,220)
54536 - Maintenance-Burden	0	0	0	0	361	0	305	(305)	0	5,220
54599 - OH Contra	0	(235,248)	235,248	0	(164,359)	0	(923,383)	923,383	0	(663,353)
<b>Total MM&amp;JS Labor/Burden/OH Recharge</b>	<b>0</b>	<b>(235,248)</b>	<b>235,248</b>	<b>0</b>	<b>(164,359)</b>	<b>0</b>	<b>(923,383)</b>	<b>923,383</b>	<b>0</b>	<b>(663,353)</b>

**San Diego County Regional Airport Authority**  
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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Total Personnel Expenses</b>	<b>2,948,804</b>	<b>2,832,183</b>	<b>116,621</b>	<b>4</b>	<b>2,885,619</b>	<b>14,815,861</b>	<b>13,951,607</b>	<b>864,253</b>	<b>6</b>	<b>14,410,798</b>
<b>Non-Personnel Expenses</b>										
<b>Contract Services</b>										
61100 - Temporary Staffing	\$14,583	\$6,053	\$8,531	58	\$18,955	\$110,417	\$103,603	\$6,814	6	\$159,284
61110 - Auditing Services	0	(11,349)	11,349	0	6,000	265,000	93,651	171,349	65	110,300
61120 - Legal Services	95,000	75,200	19,800	21	97,300	475,000	421,770	53,230	11	250,702
61130 - Services - Professional	720,409	773,058	(52,648)	(7)	737,356	3,722,169	3,541,962	180,207	5	3,428,264
61150 - Outside Svs - Other	216,528	242,750	(26,222)	(12)	294,482	1,101,403	993,447	107,956	10	1,086,904
61160 - Services - Custodial	1,228,268	1,252,993	(24,725)	(2)	1,361,300	6,164,432	6,382,427	(217,995)	(4)	6,168,062
61990 - OH Contra	0	(103,702)	103,702	0	(67,335)	0	(495,719)	495,719	0	(376,635)
61998 - Capital Proj OH Alloc Co	(100,000)	0	(100,000)	(100)	0	(495,000)	0	(495,000)	(100)	0
<b>Total Contract Services</b>	<b>2,174,788</b>	<b>2,235,002</b>	<b>(60,215)</b>	<b>(3)</b>	<b>2,448,058</b>	<b>11,343,421</b>	<b>11,041,142</b>	<b>302,280</b>	<b>3</b>	<b>10,826,881</b>
<b>Safety and Security</b>										
61170 - Services - Fire, Police,	471,080	460,832	10,248	2	431,600	2,396,566	2,391,297	5,269	0	2,030,138
61180 - Services - SDUPD-Harbor	1,032,937	1,601,447	(568,510)	(55)	1,045,029	5,039,688	5,614,220	(574,532)	(11)	5,129,885
61185 - Guard Services	157,116	132,722	24,394	16	61,119	785,580	680,070	105,510	13	626,438
<b>Total Safety and Security</b>	<b>1,661,133</b>	<b>2,195,000</b>	<b>(533,868)</b>	<b>(32)</b>	<b>1,537,749</b>	<b>8,221,834</b>	<b>8,685,587</b>	<b>(463,753)</b>	<b>(6)</b>	<b>7,786,462</b>
<b>Space Rental</b>										
62100 - Rent	951,262	951,024	238	0	945,925	4,756,310	4,755,771	539	0	4,731,698
62199 - Rent Amortization	0	0	0	0	(37,506)	0	0	0	0	(187,530)
<b>Total Space Rental</b>	<b>951,262</b>	<b>951,024</b>	<b>238</b>	<b>0</b>	<b>908,419</b>	<b>4,756,310</b>	<b>4,755,771</b>	<b>539</b>	<b>0</b>	<b>4,544,168</b>
<b>Utilities</b>										
63100 - Telephone & Other Commun	33,445	31,767	1,678	5	38,101	167,084	153,390	13,694	8	214,784
63110 - Utilities - Gas & Electr	420,042	389,746	30,295	7	421,418	2,400,208	2,617,951	(217,743)	(9)	2,245,429
63120 - Utilities - Water	55,000	(24,340)	79,340	144	49,759	350,000	386,285	(36,285)	(10)	323,159
<b>Total Utilities</b>	<b>508,487</b>	<b>397,174</b>	<b>111,314</b>	<b>22</b>	<b>509,278</b>	<b>2,917,292</b>	<b>3,157,626</b>	<b>(240,333)</b>	<b>(8)</b>	<b>2,783,372</b>

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<b>Maintenance</b>										
64100 - Facilities Supplies	\$62,200	\$52,395	\$9,805	16	\$48,175	\$292,850	\$232,669	\$60,181	21	\$300,639
64110 - Maintenance - Annual R	518,447	484,102	34,344	7	367,867	2,406,168	2,618,814	(212,646)	(9)	2,450,037
64122 - Contractor Labor	0	0	0	0	392	0	0	0	0	392
64123 - Contractor Burden	0	0	0	0	499	0	0	0	0	499
64124 - Maintenance-Overhead	0	0	0	0	862	0	144	(144)	0	3,046
64125 - Major Maintenance - Mat	130,000	104,867	25,133	19	17,994	720,000	152,105	567,895	79	104,381
64127 - Contract Overhead (co	0	0	0	0	9,466	0	0	0	0	9,842
64140 - Refuse & Hazardous Waste	34,000	15,082	18,918	56	141,390	167,000	219,076	(52,076)	(31)	241,467
<b>Total Maintenance</b>	<b>744,647</b>	<b>656,447</b>	<b>88,200</b>	<b>12</b>	<b>586,644</b>	<b>3,586,018</b>	<b>3,222,809</b>	<b>363,209</b>	<b>10</b>	<b>3,110,304</b>
<b>Equipment and Systems</b>										
65100 - Equipment & Systems	25,117	9,669	15,448	62	97,564	146,916	52,623	94,293	64	208,711
65101 - OH Contra	(4,830)	(3,506)	(1,324)	(27)	(2,071)	(24,150)	(6,184)	(17,966)	(74)	(5,710)
<b>Total Equipment and Systems</b>	<b>20,287</b>	<b>6,163</b>	<b>14,123</b>	<b>70</b>	<b>95,492</b>	<b>122,766</b>	<b>46,439</b>	<b>76,327</b>	<b>62</b>	<b>203,002</b>
<b>Materials and Supplies</b>										
65110 - Office & Operating Suppl	23,295	13,725	9,570	41	51,481	116,001	68,793	47,208	41	116,411
65120 - Safety Equipment & Suppl	3,333	790	2,544	76	3,836	28,342	17,915	10,427	37	17,939
65130 - Tools - Small	1,750	876	874	50	453	7,050	4,585	2,465	35	6,547
65199 - OH Contra	(4,530)	(2,632)	(1,898)	(42)	(1,913)	(22,650)	(10,029)	(12,621)	(56)	(9,348)
<b>Total Materials and Supplies</b>	<b>23,848</b>	<b>12,759</b>	<b>11,089</b>	<b>46</b>	<b>53,857</b>	<b>128,743</b>	<b>81,265</b>	<b>47,478</b>	<b>37</b>	<b>131,548</b>
<b>Insurance</b>										
67170 - Insurance - Property	27,083	25,976	1,107	4	29,484	135,417	129,881	5,536	4	147,419
67171 - Insurance - Liability	26,917	18,860	8,057	30	25,083	134,583	86,188	48,396	36	125,416
67172 - Insurance - Public Office	22,417	10,625	11,792	53	23,239	112,083	53,125	58,958	53	116,194
67173 - Insurance Miscellaneous	8,333	8,384	(50)	(1)	12,336	41,667	43,239	(1,573)	(4)	62,081
67199 - Insurance - Claims	750	0	750	100	0	1,500	0	1,500	100	0
<b>Total Insurance</b>	<b>85,500</b>	<b>63,845</b>	<b>21,655</b>	<b>25</b>	<b>90,142</b>	<b>425,250</b>	<b>312,433</b>	<b>112,817</b>	<b>27</b>	<b>451,111</b>



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<b>Employee Development and Suppo</b>										
66120 - Awards - Service	\$2,041	\$1,118	\$923	45	\$1,147	\$28,705	\$(12,254)	\$40,959	143	\$10,431
66130 - Book & Periodicals	4,387	10,052	(5,665)	(129)	912	24,789	25,262	(473)	(2)	16,296
66210 - Finger Printing Expenses	230	0	230	100	0	1,150	52	1,098	95	1,204
66220 - Permits/Certificates/Lic	7,658	5,178	2,480	32	5,022	37,922	11,536	26,386	70	12,320
66260 - Recruiting	2,198	0	2,198	100	959	5,215	457	4,758	91	1,292
66280 - Seminars & Training	25,647	16,302	9,345	36	27,519	165,418	108,532	56,886	34	110,019
66290 - Transportation	14,318	14,646	(328)	(2)	14,237	72,476	69,063	3,413	5	69,153
66299 - OH Contra	(3,000)	(4,978)	1,978	66	(1,607)	(15,000)	(12,657)	(2,343)	(16)	(11,829)
66305 - Travel-Employee Developm	9,975	6,319	3,656	37	14,426	56,501	29,542	26,959	48	58,293
66310 - Tuition	7,000	2,949	4,051	58	6,591	19,500	15,097	4,403	23	15,689
66320 - Uniforms	5,975	3,768	2,207	37	3,916	33,780	16,458	17,322	51	22,383
<b>Total Employee Development and Suppo</b>	<b>76,430</b>	<b>55,355</b>	<b>21,075</b>	<b>28</b>	<b>73,122</b>	<b>430,455</b>	<b>251,088</b>	<b>179,367</b>	<b>42</b>	<b>305,253</b>
<b>Business Development</b>										
66100 - Advertising	97,722	9,357	88,365	90	16,130	422,632	71,140	351,493	83	129,135
66110 - Allowance for Bad Debts	2,083	0	2,083	100	0	10,417	20,885	(10,468)	(100)	(39,286)
66200 - Memberships & Dues	107,955	18,708	89,248	83	17,810	182,847	138,628	44,219	24	132,580
66230 - Postage & Shipping	4,170	560	3,611	87	3,456	25,313	22,888	2,425	10	15,117
66240 - Promotional Activities	41,410	32,601	8,809	21	31,578	261,124	262,418	(1,294)	0	124,014
66250 - Promotional Materials	29,843	12,849	16,994	57	76,419	172,692	32,240	140,452	81	163,790
66300 - Travel-Business Developm	11,250	12,573	(1,323)	(12)	22,911	61,200	60,383	817	1	103,638
<b>Total Business Development</b>	<b>294,434</b>	<b>86,647</b>	<b>207,787</b>	<b>71</b>	<b>168,305</b>	<b>1,136,224</b>	<b>608,581</b>	<b>527,644</b>	<b>46</b>	<b>628,988</b>
<b>Equipment Rentals and Repairs</b>										
66140 - Computer Licenses & Agre	61,000	26,880	34,120	56	44,531	196,000	174,064	21,936	11	160,232
66150 - Equipment Rental/Leasing	28,315	23,307	5,008	18	26,301	148,125	122,905	25,220	17	119,461
66160 - Tenant Improvements	0	70,800	(70,800)	0	0	0	70,800	(70,800)	0	8,686
66270 - Repairs - Office Equipme	111,251	133,304	(22,053)	(20)	88,410	576,603	470,878	105,725	18	361,771
66279 - OH Contra	(26,000)	(11,232)	(14,768)	(57)	(17,246)	(129,000)	(139,935)	10,935	8	(106,619)
<b>Total Equipment Rentals and Repairs</b>	<b>174,566</b>	<b>243,059</b>	<b>(68,493)</b>	<b>(39)</b>	<b>141,997</b>	<b>791,728</b>	<b>698,712</b>	<b>93,016</b>	<b>12</b>	<b>543,531</b>
<b>Total Non-Personnel Expenses</b>	<b>6,715,380</b>	<b>6,902,474</b>	<b>(187,094)</b>	<b>(3)</b>	<b>6,613,064</b>	<b>33,860,043</b>	<b>32,861,452</b>	<b>998,591</b>	<b>3</b>	<b>31,314,618</b>
<b>Total Departmental Expenses before Depreciation</b>	<b>9,664,184</b>	<b>9,734,657</b>	<b>(70,473)</b>	<b>(1)</b>	<b>9,498,683</b>	<b>48,675,904</b>	<b>46,813,059</b>	<b>1,862,845</b>	<b>4</b>	<b>45,725,415</b>

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<b>Depreciation and Amortization</b>										
69110 - Depreciation Expense	\$3,722,368	\$3,698,007	\$24,361	1	\$4,109,739	\$19,764,422	\$19,708,638	\$55,784	0	\$20,574,695
<b>Total Depreciation and Amortization</b>	<b>3,722,368</b>	<b>3,698,007</b>	<b>24,361</b>	<b>1</b>	<b>4,109,739</b>	<b>19,764,422</b>	<b>19,708,638</b>	<b>55,784</b>	<b>0</b>	<b>20,574,695</b>
<b>Non-Operating Revenue/(Expense)</b>										
<b>Passenger Facility Charges</b>										
71110 - Passenger Facility Chrg	2,555,872	2,497,681	(58,191)	(2)	2,828,328	14,075,861	14,213,874	138,013	1	14,356,325
<b>Total Passenger Facility Charges</b>	<b>2,555,872</b>	<b>2,497,681</b>	<b>(58,191)</b>	<b>(2)</b>	<b>2,828,328</b>	<b>14,075,861</b>	<b>14,213,874</b>	<b>138,013</b>	<b>1</b>	<b>14,356,325</b>
<b>Customer Facility Charges</b>										
71120 - Customer facility charges (Con	785,093	849,730	64,637	8	836,768	4,485,184	4,773,624	288,440	6	4,679,541
<b>Total Customer Facility Charges</b>	<b>785,093</b>	<b>849,730</b>	<b>64,637</b>	<b>8</b>	<b>836,768</b>	<b>4,485,184</b>	<b>4,773,624</b>	<b>288,440</b>	<b>6</b>	<b>4,679,541</b>
<b>Quieter Home Program</b>										
71212 - Quieter Home - Labor	0	(37,434)	(37,434)	0	(40,515)	0	(182,606)	(182,606)	0	(201,967)
71213 - Quieter Home - Burden	0	(2,015)	(2,015)	0	(18,779)	0	(59,783)	(59,783)	0	(90,809)
71214 - Quieter Home - Overhead	0	(2,401)	(2,401)	0	(11,475)	0	(42,695)	(42,695)	0	(56,708)
71215 - Quieter Home - Material	(1,292,213)	(1,182,136)	110,077	9	(1,734,640)	(6,259,311)	(4,976,268)	1,283,043	20	(8,057,907)
71216 - Quieter Home Program	1,043,757	1,028,974	(14,783)	(1)	1,443,240	5,047,079	4,880,999	(166,080)	(3)	7,264,195
71217 - Contract Labor	0	(28,010)	(28,010)	0	(28,733)	0	(144,529)	(144,529)	0	(145,647)
71218 - Contractor Burden	0	(35,649)	(35,649)	0	(36,569)	0	(183,945)	(183,945)	0	(185,213)
71222 - Contractor Labor	0	(1,436)	(1,436)	0	0	0	(10,904)	(10,904)	0	(3,040)
71223 - Contractor Burden	0	(1,828)	(1,828)	0	0	0	(13,878)	(13,878)	0	(3,867)
71224 - Joint Studies Overhead	0	0	0	0	(229)	0	(157)	(157)	0	(4,332)
71225 - Joint Studies - Material	(15,000)	(2,241)	12,759	85	0	(65,000)	(8,847)	56,153	86	(7,525)
71226 - Contractor Overhead	0	(3,375)	(3,375)	0	0	0	(20,375)	(20,375)	0	(7,180)
<b>Total Quieter Home Program</b>	<b>(263,456)</b>	<b>(267,550)</b>	<b>(4,094)</b>	<b>(2)</b>	<b>(427,701)</b>	<b>(1,277,232)</b>	<b>(762,987)</b>	<b>514,245</b>	<b>40</b>	<b>(1,500,000)</b>
<b>Interest Income</b>										
71310 - Interest - Investments	243,428	125,906	(117,522)	(48)	210,557	1,217,140	582,006	(635,134)	(52)	956,921
71340 - Interest - Note Receivab	201,417	199,113	(2,303)	(1)	204,766	1,007,083	1,021,573	14,489	1	1,056,922
71350 - Interest - Other	0	0	0	0	0	0	(507)	(507)	0	(688)
71360 - Interest - Bonds	0	23,203	23,203	0	23,203	0	116,017	116,017	0	116,017
71361 - Interest Income - 2010 Bonds	0	161,679	161,679	0	0	0	842,749	842,749	0	0
<b>Total Interest Income</b>	<b>444,845</b>	<b>509,902</b>	<b>65,057</b>	<b>15</b>	<b>438,527</b>	<b>2,224,223</b>	<b>2,561,839</b>	<b>337,616</b>	<b>15</b>	<b>2,129,172</b>

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<b>Interest income BAB's rebate</b>										
71362 - BAB interest rebate	\$416,327	\$416,327	\$0	0	\$795,276	\$2,081,634	\$2,081,634	\$0	0	\$795,276
<b>Total Interest income BAB's rebate</b>	<b>416,327</b>	<b>416,327</b>	<b>0</b>	<b>0</b>	<b>795,276</b>	<b>2,081,634</b>	<b>2,081,634</b>	<b>0</b>	<b>0</b>	<b>795,276</b>
<b>Interest Expense</b>										
71410 - Interest Expense 2005 Bo	(160,498)	(160,498)	0	0	(174,102)	(802,490)	(802,490)	0	0	(870,510)
71411 - Interest Expense- 2010 Bonds	(2,646,258)	(2,646,258)	0	0	(2,409,135)	(13,231,290)	(13,231,291)	(1)	0	(2,609,015)
71420 - Interest Expense - Comme	(27,353)	(4,567)	22,786	83	(5,853)	(98,988)	(22,688)	76,300	77	(67,224)
71430 - LOC Fees - C/P	(21,409)	(20,497)	912	4	(9,636)	(103,939)	(101,824)	2,115	2	(125,773)
71440 - Dealer Fees - C/P	(445)	0	445	100	0	(5,207)	(2,169)	3,039	58	(28,319)
71450 - Trustee Fee - 2005 Bonds	(7,250)	(1,000)	6,250	86	(1,000)	(8,250)	(1,000)	7,250	88	(8,000)
71451 - Program Fees - Comm. Pap	0	(2,642)	(2,642)	0	(3,760)	(5,000)	(2,642)	2,358	47	(3,760)
71460 - Interest Expense - Other	1,842,014	2,901,268	1,059,254	58	0	9,210,070	12,410,268	3,200,197	35	0
<b>Total Interest Expense</b>	<b>(1,021,199)</b>	<b>65,807</b>	<b>1,087,006</b>	<b>106</b>	<b>(2,603,486)</b>	<b>(5,045,094)</b>	<b>(1,753,835)</b>	<b>3,291,259</b>	<b>65</b>	<b>(3,712,602)</b>
<b>Amortization</b>										
69210 - Amortization - Premium	91,589	136,285	44,696	49	91,590	457,946	683,094	225,147	49	239,998
69220 - Amortization - Cost of I	(36,322)	(79,423)	(43,102)	(119)	(36,322)	(181,608)	(255,513)	(73,905)	(41)	(144,423)
69230 - Amort-Commercial Paper	(1,139)	(1,139)	0	0	(1,139)	(5,695)	(5,695)	0	0	(5,695)
<b>Total Amortization</b>	<b>54,129</b>	<b>55,723</b>	<b>1,594</b>	<b>3</b>	<b>54,129</b>	<b>270,643</b>	<b>421,885</b>	<b>151,242</b>	<b>56</b>	<b>89,880</b>
<b>Other Non-Operating Income (Expense)</b>										
71520 - Fixed Asset Disposal-Pro	0	0	0	0	0	0	0	0	0	12,478
71530 - Gain/Loss On Investments	0	2,013,791	2,013,791	0	100,210	0	751,546	751,546	0	107,094
71540 - Discounts Earned	0	2,073	2,073	0	1,907	0	4,270	4,270	0	3,895
71610 - Legal Settlement Expense	0	0	0	0	0	0	(1,930)	(1,930)	0	0
71620 - Other non-operating revenue (e	0	7,434	7,434	0	958	0	195,862	195,862	0	58,233
<b>Total Other Non-Operating Income (Expense)</b>	<b>0</b>	<b>2,023,297</b>	<b>2,023,297</b>	<b>0</b>	<b>103,075</b>	<b>0</b>	<b>949,749</b>	<b>949,749</b>	<b>0</b>	<b>181,700</b>
<b>Total Non-Operating Revenue/(Expense)</b>	<b>2,971,610</b>	<b>6,150,916</b>	<b>3,179,306</b>	<b>107</b>	<b>(2,024,917)</b>	<b>16,815,219</b>	<b>22,485,783</b>	<b>5,670,564</b>	<b>34</b>	<b>(17,019,292)</b>
<b>Capital Grant Contribution</b>										
72100 - AIP Grants	2,060,898	903,354	(1,157,544)	(56)	1,244,846	6,224,315	11,484,389	5,260,074	85	11,880,536
<b>Total Capital Grant Contribution</b>	<b>2,060,898</b>	<b>903,354</b>	<b>(1,157,544)</b>	<b>(56)</b>	<b>1,244,846</b>	<b>6,224,315</b>	<b>11,484,389</b>	<b>5,260,074</b>	<b>85</b>	<b>11,880,536</b>
<b>Total Expenses Net of Non-Operating Revenue/ (Expense)</b>	<b>8,354,044</b>	<b>6,378,394</b>	<b>1,975,649</b>	<b>24</b>	<b>10,338,659</b>	<b>45,400,791</b>	<b>32,551,525</b>	<b>12,849,267</b>	<b>28</b>	<b>37,400,282</b>
<b>Net Income/(Loss)</b>	<b>3,794,941</b>	<b>5,791,048</b>	<b>1,996,107</b>	<b>53</b>	<b>1,245,904</b>	<b>20,072,120</b>	<b>32,583,258</b>	<b>12,511,138</b>	<b>62</b>	<b>24,658,377</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the five months ended November 30, 2011  
(Unaudited)

Print Date: 12/13/2011  
Print Time: 5:44:00PM  
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
<b>Equipment Outlay</b>										
73200 - Equipment Outlay Expendi	\$0	\$0	\$0	0	\$(264,388)	\$(76,000)	\$(80,830)	\$(4,830)	(6)	\$(413,051)
73299 - Capitalized Equipment Co	0	0	0	0	264,388	0	80,830	80,830	0	413,051
<b>Total Equipment Outlay</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(76,000)</b>	<b>0</b>	<b>76,000</b>	<b>100</b>	<b>0</b>

# San Diego County Regional Airport Authority



## Review of the Unaudited Financial Statements for the Five Months Ended November 30, 2011

Presented by:

Vernon D. Evans, CPA

Vice President, Finance / Treasurer & CFO

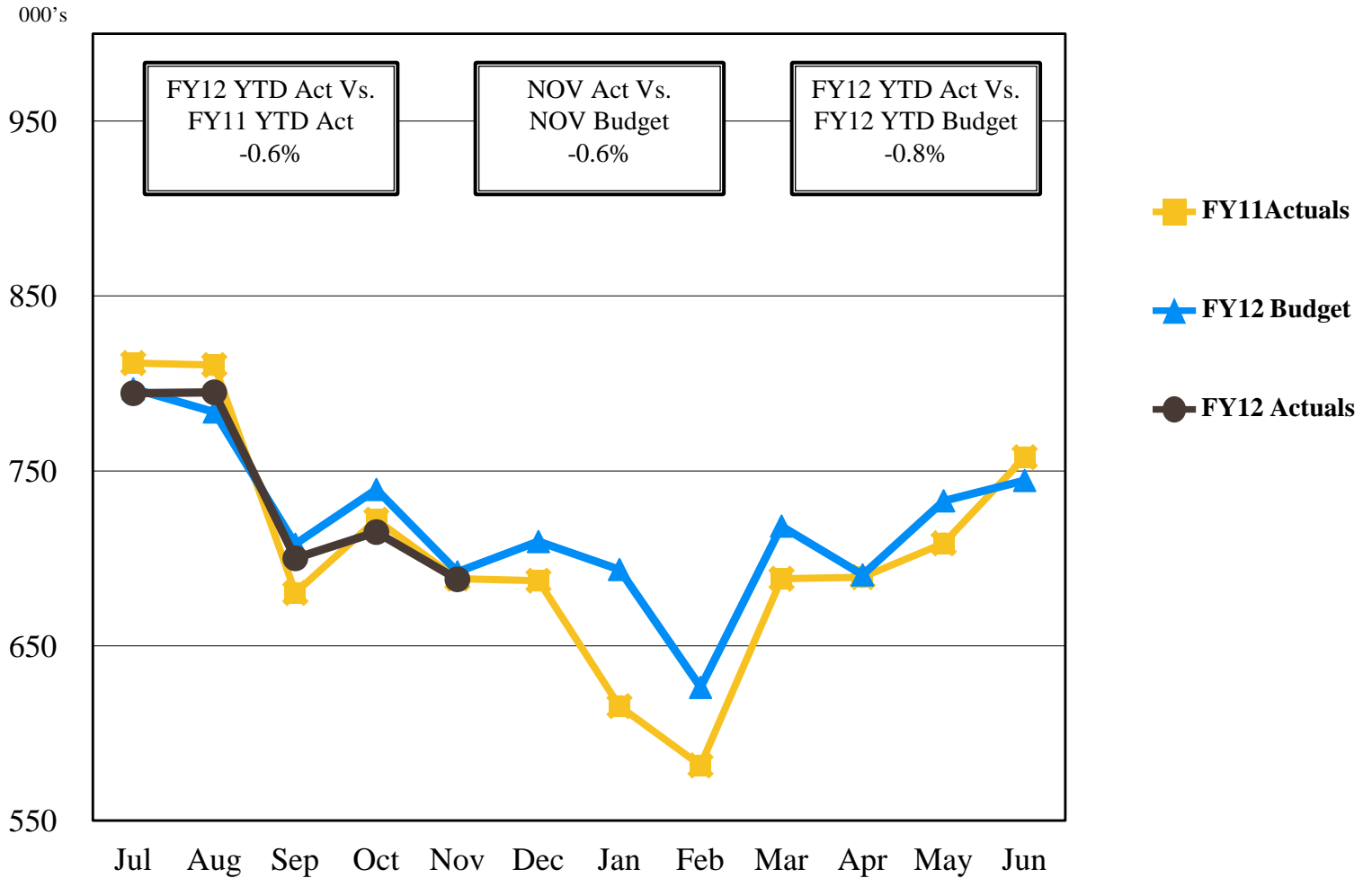
December 21, 2011

Unaudited Financial Statements  
For the Five Months Ended  
November 30, 2011





# Enplanements

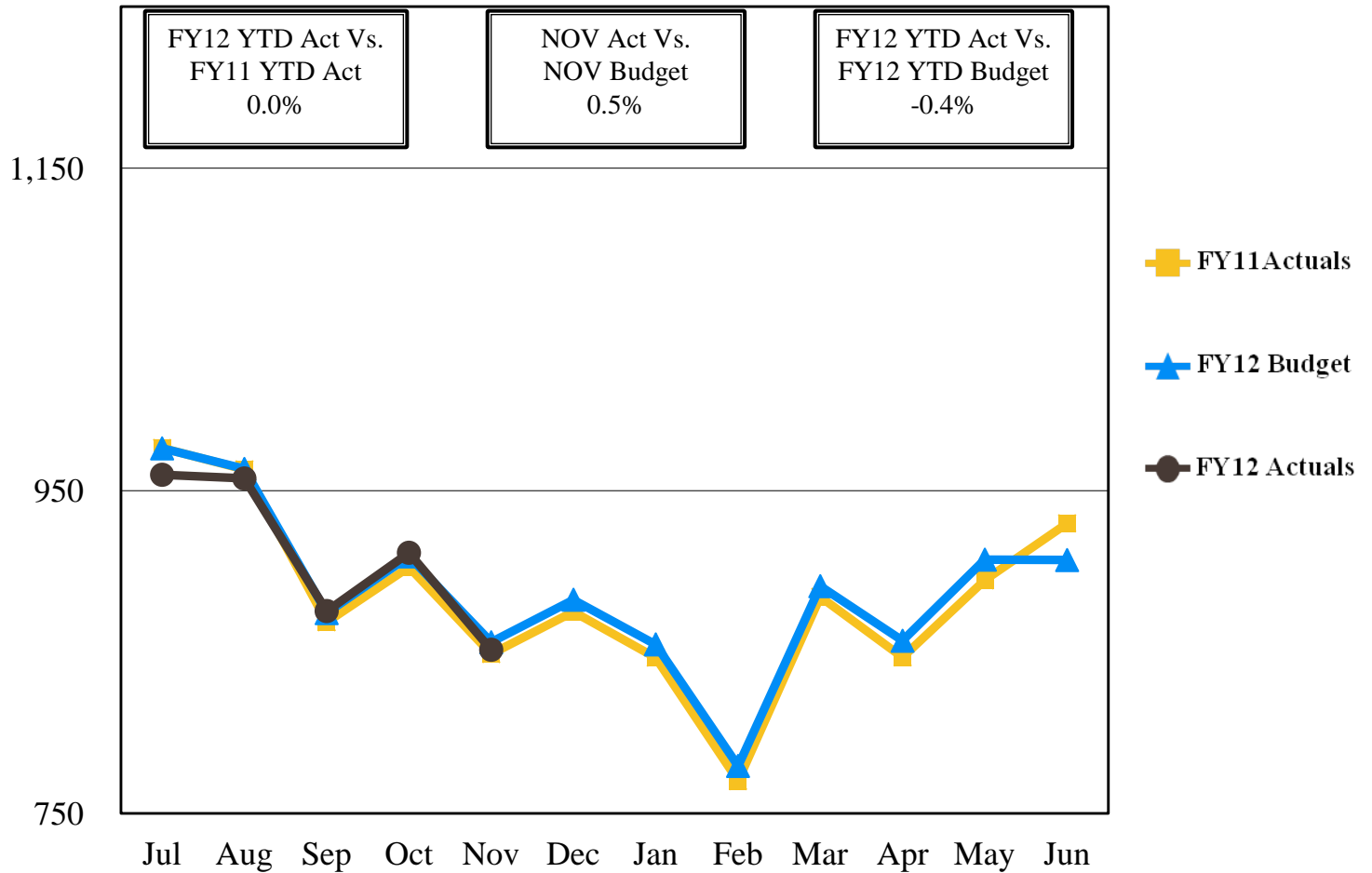




# Gross Landing Weight Units (000 lbs)



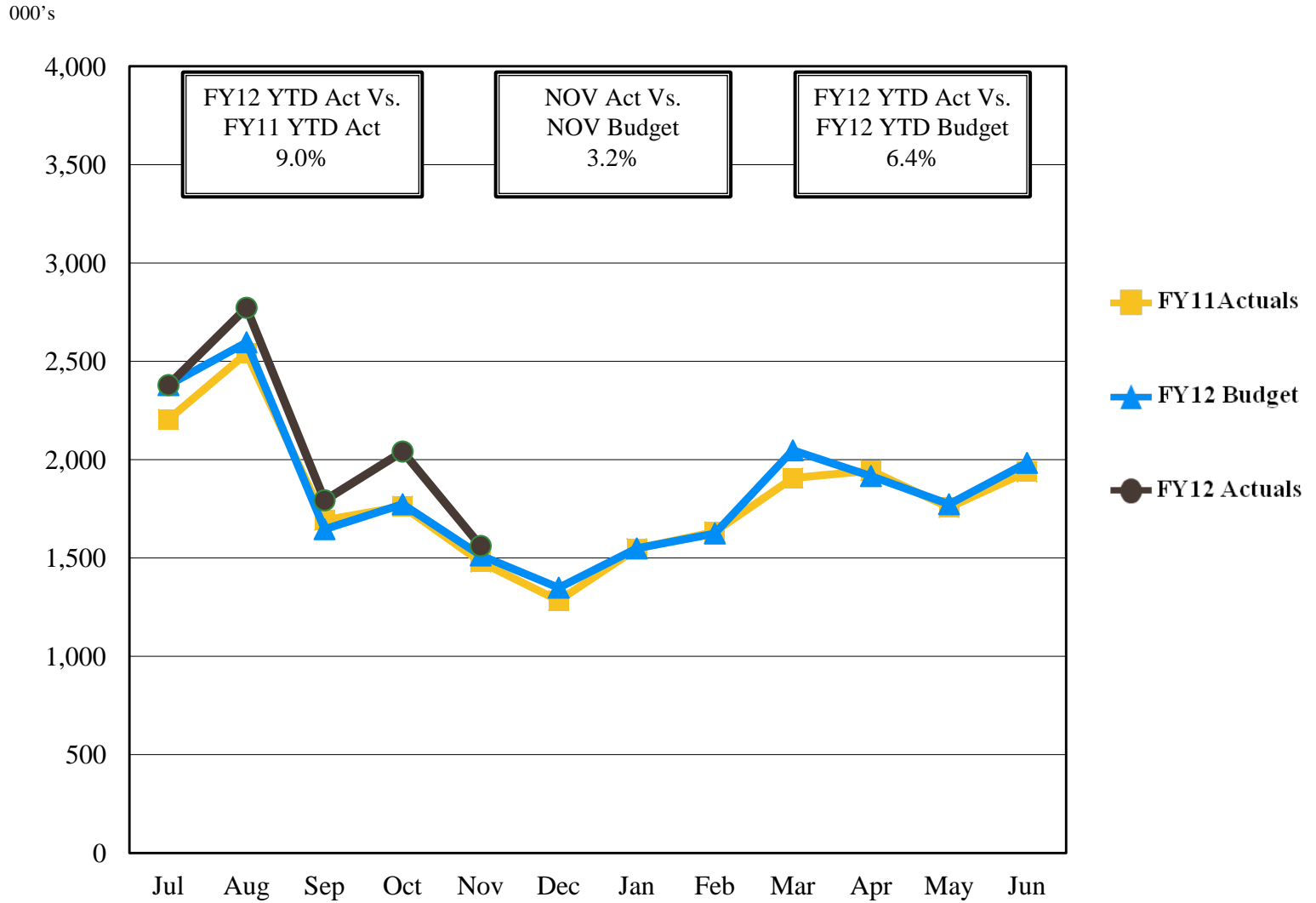
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# Car Rental License Fees







Revenues & Expenses (Unaudited)  
For the Month Ended  
November 30, 2011



# Operating Revenues

for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
<b>Aviation revenue:</b>					
Landing fees	\$ 1,588	\$ 1,577	\$ (11)	(1)%	\$ 1,500
Aircraft parking fees	253	267	14	6%	245
Building rentals	2,660	2,741	81	3%	2,322
Security surcharge	1,394	1,402	8	1%	1,232
Other aviation revenue	129	132	3	2%	128
<b>Total aviation revenue</b>	<b>\$ 6,024</b>	<b>\$ 6,119</b>	<b>\$ 95</b>	<b>2%</b>	<b>\$ 5,427</b>

# Operating Revenues

for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Terminal rent non-airline</b>	\$ 75	\$ 79	\$ 4	5%	\$ 67
<b>Concession revenue:</b>					
<b>Terminal concession revenue:</b>					
Food and beverage	492	523	31	6%	474
Gifts and news	312	324	12	4%	304
Other	231	219	(12)	(5)%	231
<b>Total terminal concession revenue</b>	1,035	1,066	31	3%	1,009
<b>Car rental and license fee revenue:</b>					
Rental car and license fees	1,513	1,561	48	3%	1,479
License fees-other	215	237	22	10%	210
Total rental car and license fees	1,728	1,798	70	4%	1,689
<b>Total concession revenue</b>	\$ 2,763	\$ 2,864	\$ 101	4%	\$ 2,698

# Operating Revenues

for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Parking revenue:</b>					
Short term parking revenue	\$ 510	\$ 346	\$ (164)	(32)%	\$ 488
Long term parking revenue	2,085	2,020	(65)	(3)%	2,076
<b>Total parking revenue</b>	<b>2,595</b>	<b>2,366</b>	<b>(229)</b>	<b>(9)%</b>	<b>2,564</b>
Ground transportation permits and citations	55	72	17	31%	37
Ground rentals	558	569	11	2%	506
Grant reimbursements	18	17	(1)	(6)%	221
Other operating revenue	61	84	23	37%	64
Subtotal	3,287	3,108	(179)	(5)%	3,392
<b>Total operating revenues</b>	<b>\$ 12,149</b>	<b>\$12,170</b>	<b>\$ 21</b>	<b>-</b>	<b>\$11,584</b>

# Operating Expenses

for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Change</b>	<b>Prior Year</b>
<b>Operating expenses:</b>					
Salaries and benefits	\$ 2,949	\$ 2,832	\$ 117	4%	\$ 2,886
Contractual services	2,175	2,235	(60)	(3)%	2,448
Safety and security	1,661	2,195	(534)	(32)%	1,538
Space rental	951	951	0	-	908
Utilities	508	397	111	22%	509
Maintenance	745	657	88	12%	586
Equipment and systems	20	6	14	70%	95
Materials and supplies	24	13	11	46%	54
Insurance	86	64	22	25%	90
Employee development and support	76	55	21	28%	73
Business development	294	87	207	70%	168
Equipment rental and repairs	175	243	(68)	(39)%	142
<b>Total operating expenses</b>	<b>\$ 9,664</b>	<b>\$ 9,735</b>	<b>\$ (71)</b>	<b>(1)%</b>	<b>\$ 9,497</b>

# Financial Summary

for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>	<u>%</u> <u>Change</u>	<u>Prior</u> <u>Year</u>
Total operating revenues	\$ 12,149	\$12,170	\$ 21	-	\$11,584
Total operating expenses	9,664	9,735	\$ (71)	(1)%	9,497
<b>Income from operations</b>	<b>2,485</b>	<b>2,435</b>	<b>(50)</b>	<b>(2)%</b>	<b>2,087</b>
Depreciation	3,722	3,698	24	1%	4,110
<b>Operating income (loss)</b>	<b>\$ (1,237)</b>	<b>\$ (1,263)</b>	<b>\$ (26)</b>	<b>(2)%</b>	<b>\$ (2,023)</b>

# Nonoperating Revenues & Expenses for the Month Ended November 30, 2011 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Nonoperating revenues (expenses):</b>					
Passenger facility charges	\$ 2,556	\$ 2,498	\$ (58)	(2)%	\$ 2,828
Customer facility charges (ConRAC Facility)	785	850	65	8%	837
Quieter Home Program	(263)	(268)	(5)	(2)%	(428)
Interest income	445	510	65	15%	439
BAB interest rebate	416	416	-	-	795
Interest expense	(1,021)	66	1,087	106%	(2,603)
Bond amortization	54	56	2	3%	54
Other nonoperating revenue (expenses)	-	2,023	2,023	-	103
<b>Nonoperating revenue, net</b>	<b>2,972</b>	<b>6,151</b>	<b>3,179</b>	<b>107%</b>	<b>2,025</b>
<b>Income before grant contributions</b>	<b>1,735</b>	<b>4,888</b>	<b>3,154</b>	<b>182%</b>	<b>2</b>
Capital grant contributions	2,061	903	(1,158)	(56)%	1,245
<b>Net income</b>	<b>\$ 3,796</b>	<b>\$ 5,792</b>	<b>\$ 1,996</b>	<b>53%</b>	<b>\$ 1,247</b>

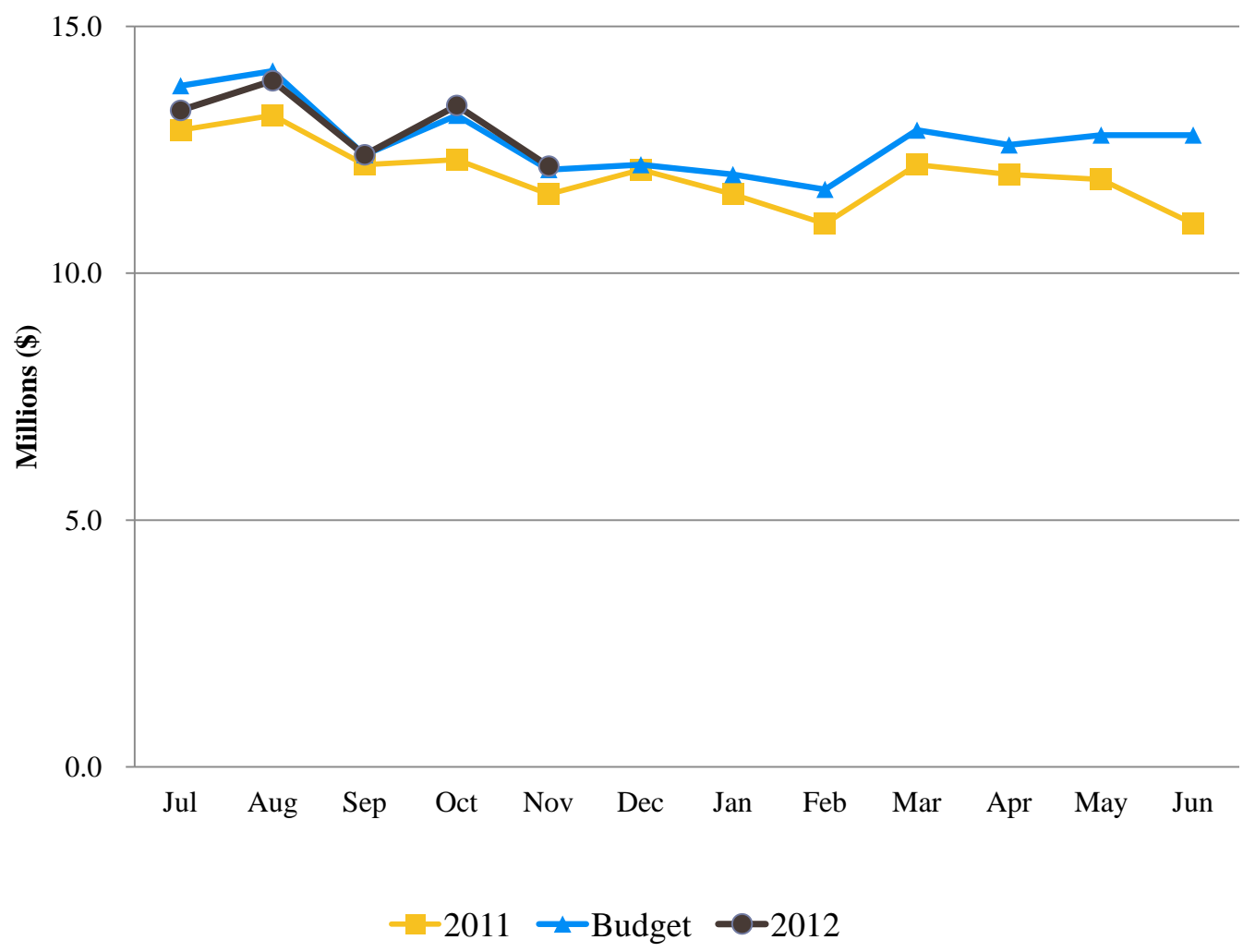


Revenues & Expenses (Unaudited)  
For the Five Months Ended  
November 30, 2011





# Monthly Operating Revenue, FY 2012 (Unaudited)





# Operating Revenues

## for the Five Months Ended November 30, 2011 (Unaudited)



(In thousands)	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Change</b>	<b>Prior Year</b>
<b>Aviation revenue:</b>					
Landing fees	\$ 8,481	\$ 8,371	\$ (110)	(1)%	\$ 8,018
Aircraft parking fees	1,263	1,326	63	5%	1,249
Building rentals	13,295	13,507	212	2%	11,693
Security surcharge	6,972	7,007	35	1%	6,185
Other aviation revenue	661	663	2	-	664
<b>Total aviation revenue</b>	<b>\$30,672</b>	<b>\$30,874</b>	<b>\$ 202</b>	<b>1%</b>	<b>\$27,809</b>

# Operating Revenues

for the Five Months Ended November 30, 2011 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Terminal rent non-airline</b>	\$ 377	\$ 370	\$ (7)	(2)%	\$ 335
<b>Concession revenue:</b>					
<b>Terminal concession revenue:</b>					
Food and beverage	2,535	2,690	155	6%	2,584
Gifts and news	1,687	1,761	74	4%	1,684
Other	1,221	1,215	(6)	-	1,176
<b>Total terminal concession revenue</b>	5,443	5,666	223	4%	5,444
<b>Car rental and license fee revenue:</b>					
Rental car license fees	9,908	10,546	638	6%	9,679
License fees-other	1,131	1,173	42	4%	1,166
Total rental car and license fees	11,039	11,719	680	6%	10,845
<b>Total concession revenue</b>	<b>\$16,482</b>	<b>\$17,385</b>	<b>\$ 903</b>	<b>5%</b>	<b>\$16,289</b>

# Operating Revenues

for the Five Months Ended November 30, 2011 (Unaudited)

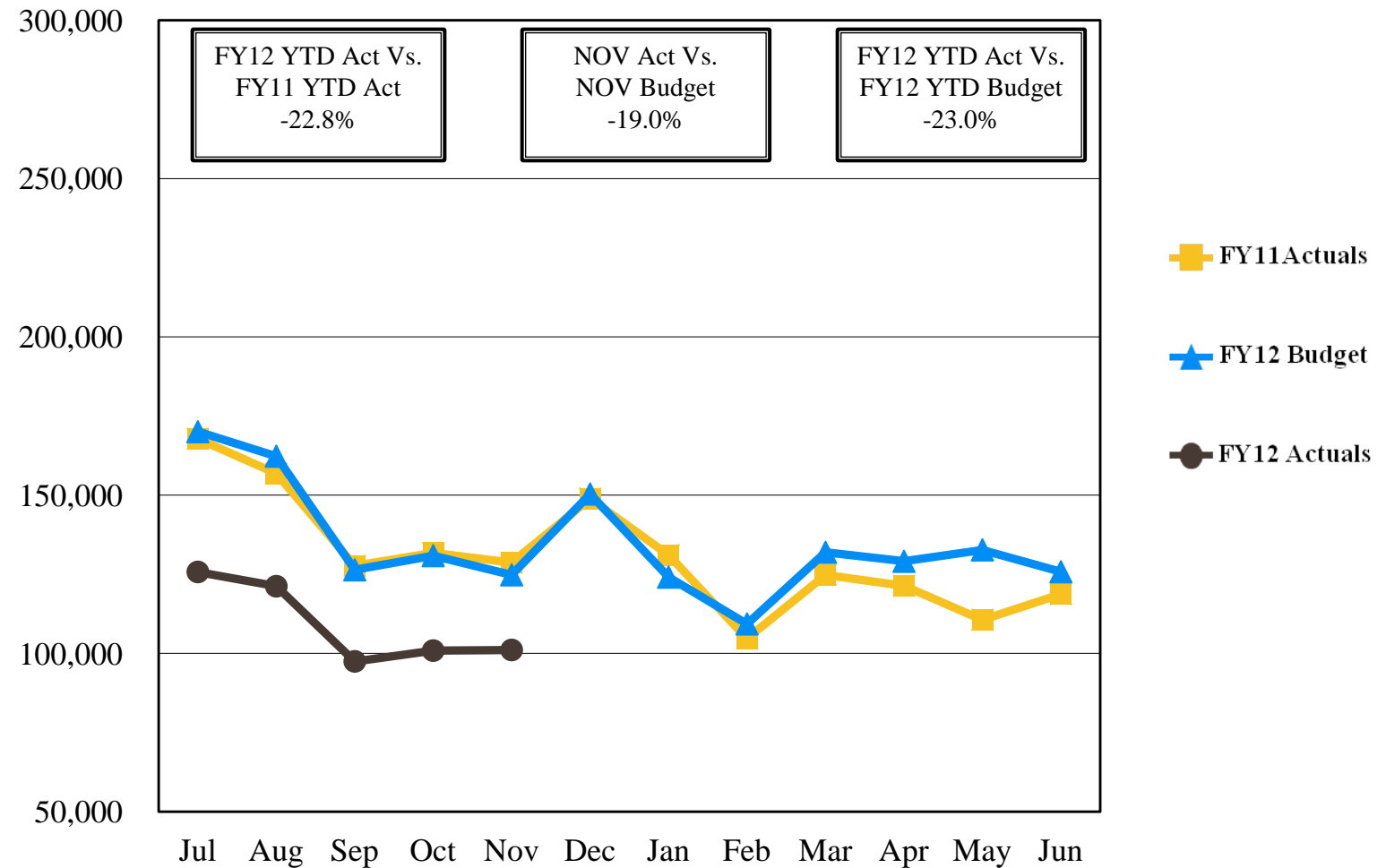
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Parking revenue:</b>					
Short term parking revenue	\$ 3,431	\$ 2,032	\$ (1,399)	(41)%	\$ 2,930
Long term parking revenue	10,662	10,456	(206)	(2)%	10,684
<b>Total parking revenue</b>	<b>14,093</b>	<b>12,488</b>	<b>(1,605)</b>	<b>(11)%</b>	<b>13,614</b>
Ground transportation permits and citations	693	651	(42)	(6)%	390
Ground rentals	2,760	2,795	35	1%	2,882
Grant reimbursements	90	192	102	114%	391
Other operating revenue	307	380	73	24%	350
Subtotal	17,943	16,506	(1,437)	(8)%	17,627
<b>Total operating revenues</b>	<b>\$65,474</b>	<b>\$65,135</b>	<b>\$ (339)</b>	<b>(1)%</b>	<b>\$62,060</b>



# Airport Parking Transactions



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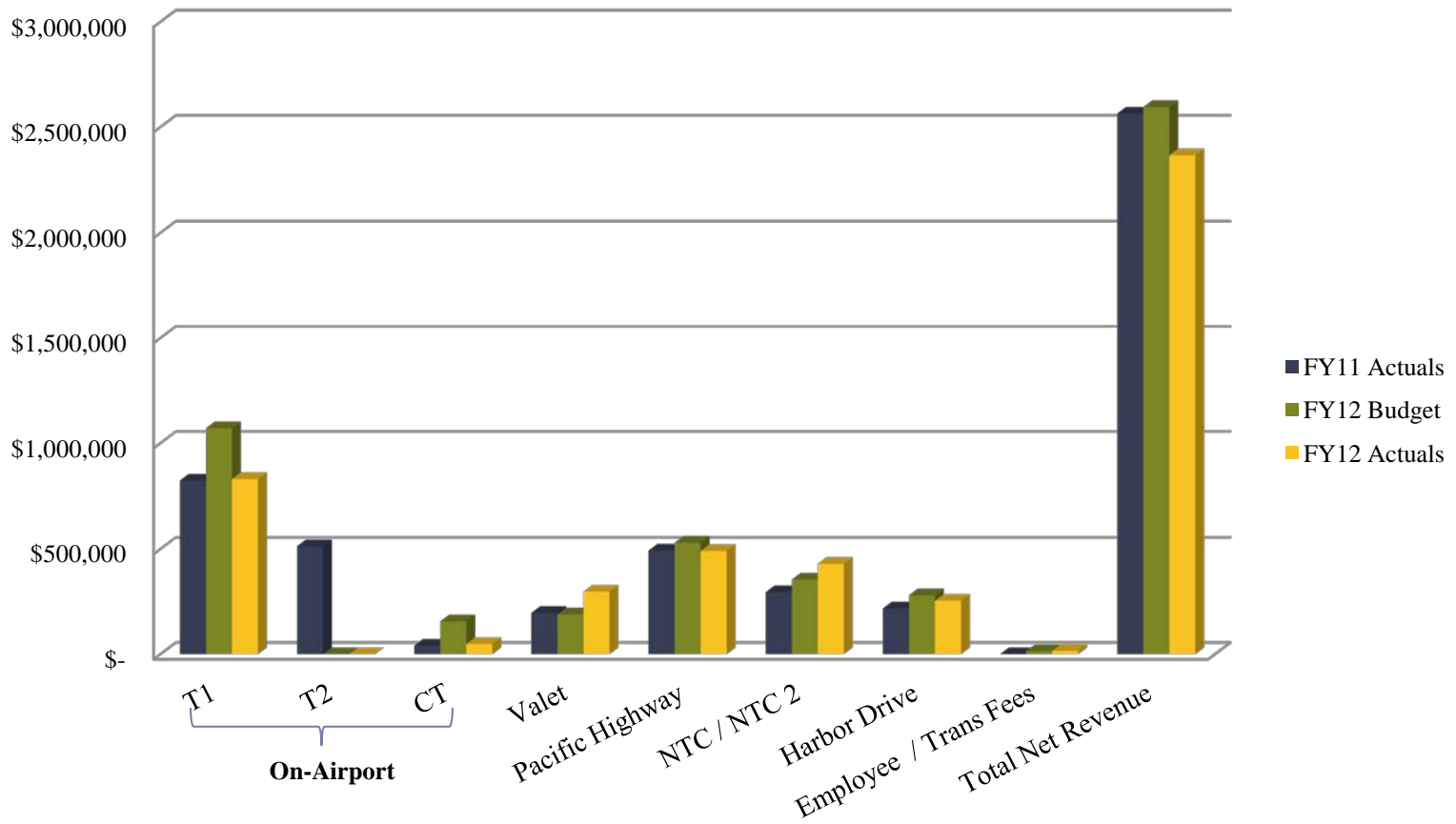




# Parking Revenue



**Parking Revenue (\$)  
Month Ended November 2011**

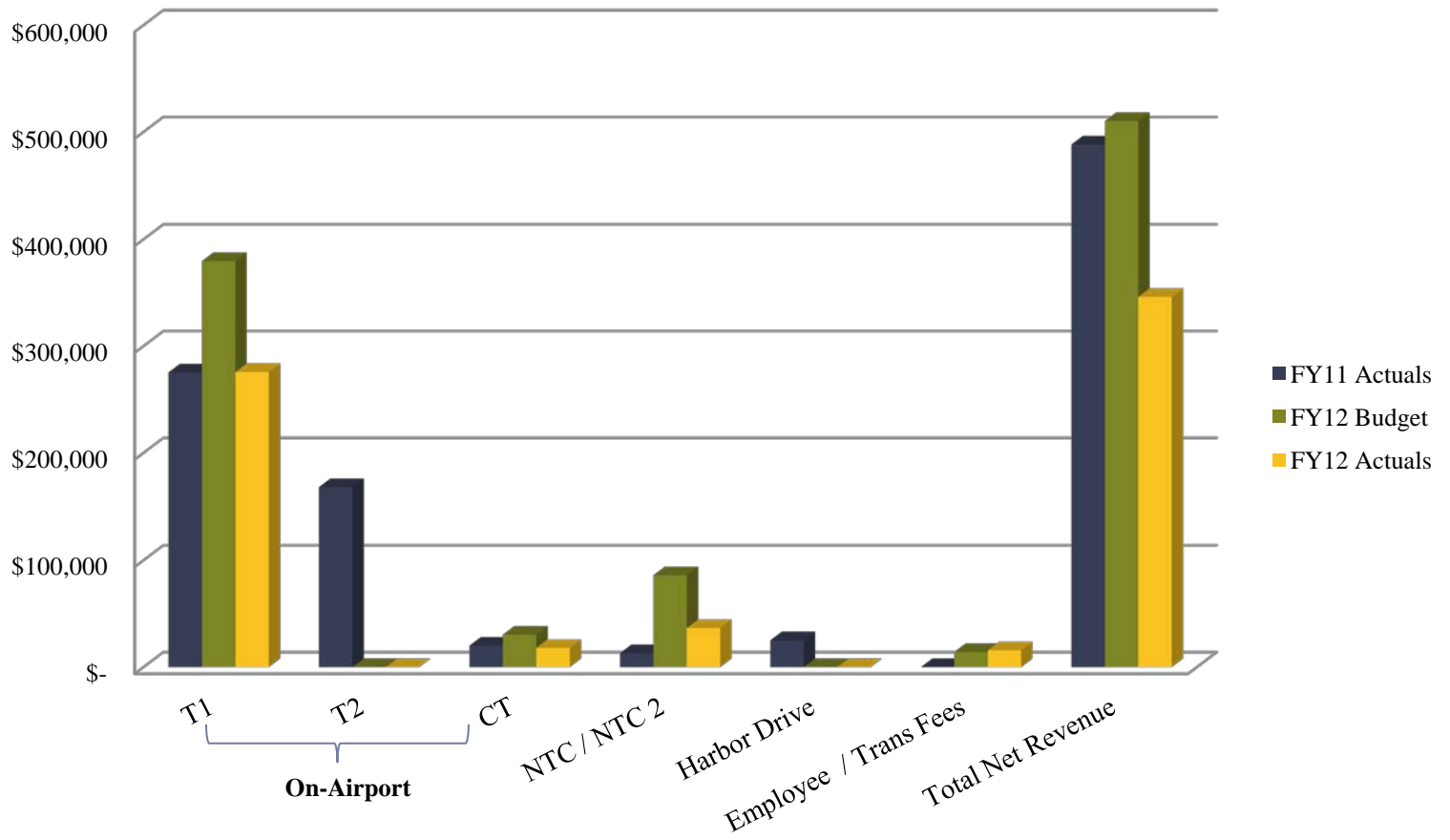




# Short Term Parking Revenue



**Short Term Parking Revenue (\$)  
Month Ended November 2011**



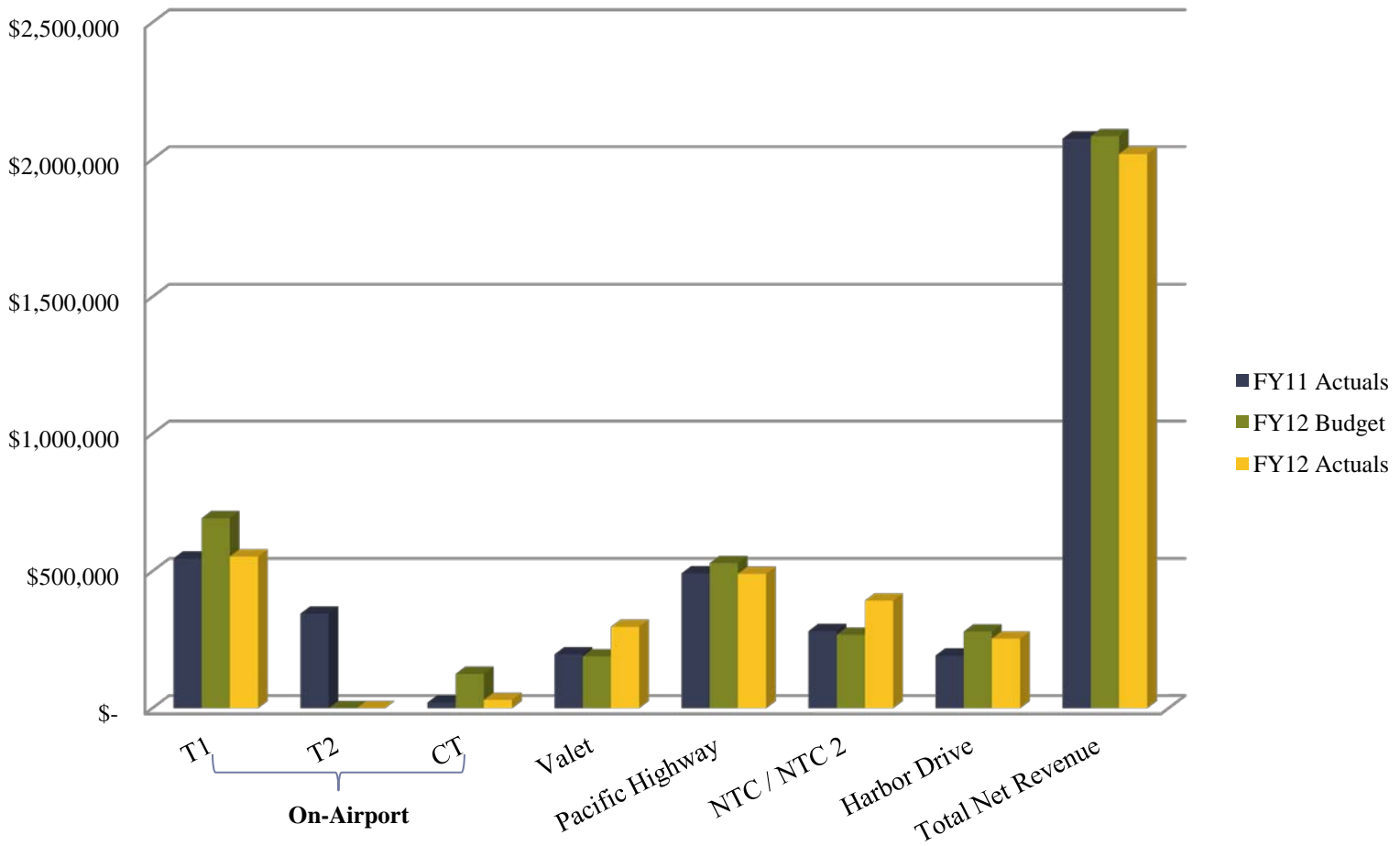




# Long Term Parking Revenue

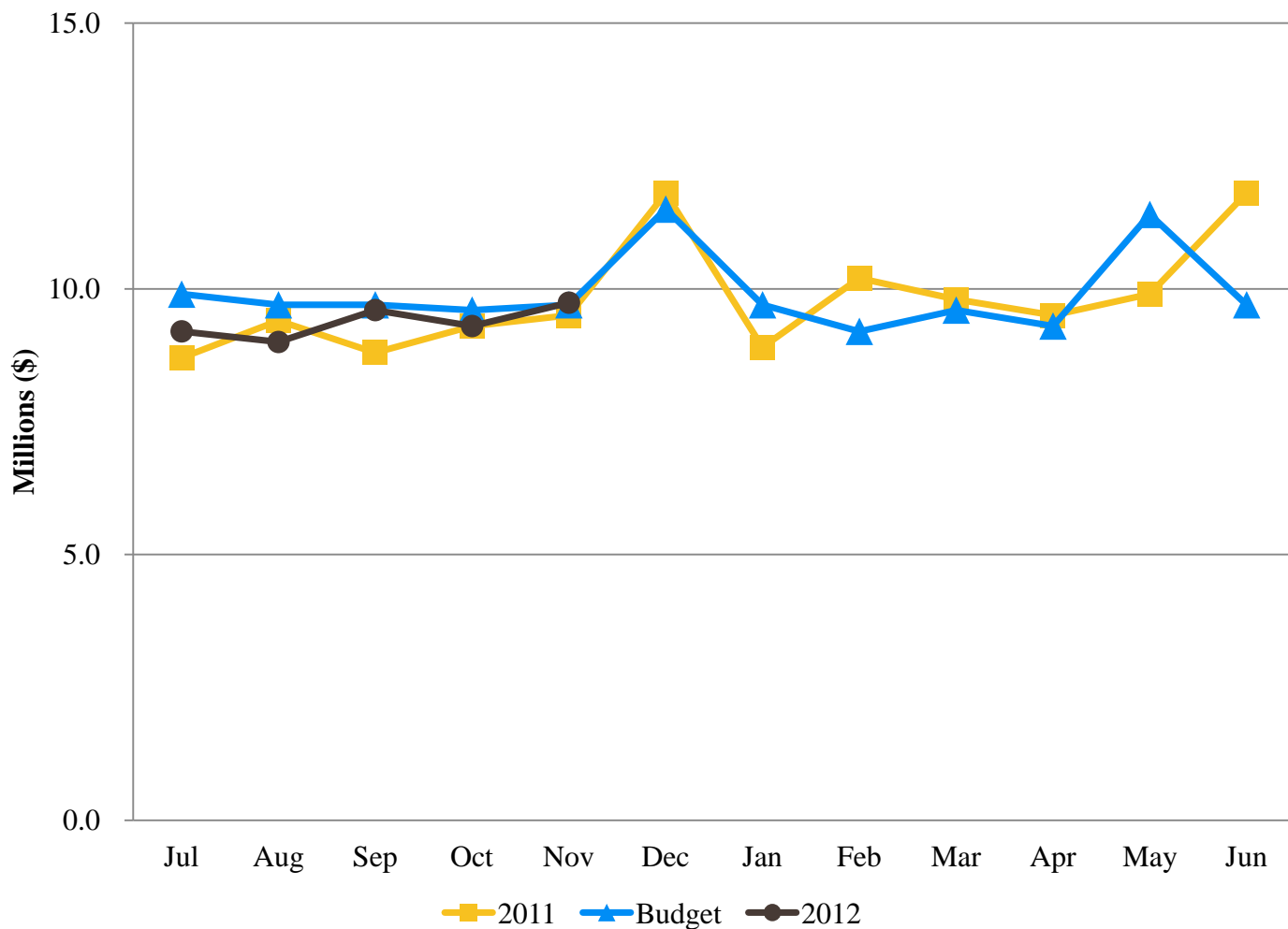


**Long Term Parking Revenue (\$)**  
**Month Ended November 2011**





# Monthly Operating Expenses, FY 2012 (Unaudited)



# Operating Expenses

for the Five Months Ended November 30, 2011 (Unaudited)



(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating expenses:</b>					
Salaries and benefits	\$14,816	\$13,952	\$ 864	6%	\$14,411
Contractual services	11,343	11,041	302	3%	10,827
Safety and security	8,222	8,686	(464)	(6)%	7,786
Space rental	4,756	4,756	0	-	4,544
Utilities	2,917	3,158	(241)	(8)%	2,783
Maintenance	3,586	3,223	363	10%	3,110
Equipment and systems	123	46	77	62%	203
Materials and supplies	129	81	48	37%	132
Insurance	425	312	113	27%	451
Employee development and support	431	251	180	42%	305
Business development	1,136	609	527	46%	629
Equipment rental and repairs	792	699	93	12%	544
<b>Total operating expenses</b>	<b>\$48,676</b>	<b>\$46,814</b>	<b>\$ 1,862</b>	<b>4%</b>	<b>\$45,725</b>



# Financial Summary

## for the Five Months Ended November 30, 2011 (Unaudited)



(In thousands)	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Change</b>	<b>Prior Year</b>
Total operating revenues	\$65,474	\$65,135	\$ (339)	(1)%	\$62,060
Total operating expenses	48,676	46,814	1,862	4%	45,725
<b>Income from operations</b>	<b>16,798</b>	<b>18,321</b>	<b>1,523</b>	<b>9%</b>	<b>16,335</b>
Depreciation	19,764	19,709	55	-	20,575
<b>Operating income (loss)</b>	<b>\$ (2,966)</b>	<b>\$ (1,388)</b>	<b>\$ 1,578</b>	<b>53%</b>	<b>\$ (4,240)</b>

# Nonoperating Revenues & Expenses for the Five Months Ended November 30, 2011 (Unaudited)



(In thousands)	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Change</b>	<b>Prior Year</b>
<b>Nonoperating revenues (expenses):</b>					
Passenger facility charges	\$14,076	\$14,214	\$ 138	1%	\$14,356
Customer facility charges (ConRAC Facility)	4,485	4,774	289	6%	4,680
Quieter Home Program	(1,277)	(763)	514	40%	(1,500)
Interest income	2,224	2,562	338	15%	2,129
BAB interest rebate	2,081	2,082	1	-	795
Interest expense	(5,045)	(1,754)	3,291	65%	(3,713)
Bond amortization	271	422	151	56%	90
Other nonoperating revenue (expenses)	-	950	950	-	182
<b>Nonoperating revenue, net</b>	<b>16,815</b>	<b>22,487</b>	<b>5,672</b>	<b>34%</b>	<b>17,019</b>
<b>Income before grant contributions</b>	<b>13,849</b>	<b>21,099</b>	<b>7,250</b>	<b>52%</b>	<b>12,779</b>
Capital grant contributions	6,224	11,484	5,260	85%	11,881
<b>Net income</b>	<b>\$20,073</b>	<b>\$32,583</b>	<b>\$ 12,510</b>	<b>62%</b>	<b>\$24,660</b>



# Balance Sheets (Unaudited)



	(In thousands)	
	<b>November</b>	
	<u>2011</u>	<u>2010</u>
<b>Current assets:</b>		
Cash and investments	\$ 100,597	\$ 103,497
Tenant lease receivable, net of allowance of 2011: \$35,803 and 2010: \$20,055	4,907	4,830
Grants receivable	7,166	4,549
Notes receivable-current portion	1,696	1,613
Prepaid expenses and other current assets	10,055	11,600
<b>Total current assets</b>	<u>124,421</u>	<u>126,089</u>
<b>Cash designated for capital projects and other</b>	<b>\$ 8,253</b>	<b>\$ 2,714</b>



# Balance Sheets (Unaudited)



(In thousands)

**November**

**2011**

**2010**

**Restricted assets:**

Cash and investments:

Bonds reserve	\$ 45,098	\$ 45,708
Passenger facility charges and interest unapplied	55,343	65,404
Customer facility charges and interest applied*	24,638	14,847
Commercial paper reserve	41	168
SBD bond guarantee	4,000	4,000
Bond proceeds held by trustee	320,060	440,508
Commercial paper interest held by trustee	13	140
Passenger facility charges receivable	3,298	3,847
Customer facility charges receivable*	842	828
OCIP insurance reserve	6,239	6,400
<b>Total restricted assets</b>	<b>\$ 459,572</b>	<b>\$ 581,850</b>

\*ConRAC Facility



# Balance Sheets (Unaudited)



(In thousands)

**November**

**Noncurrent assets:**

**Capital assets:**

	<u>2011</u>	<u>2010</u>
Land and land improvements	\$ 24,479	\$ 23,454
Runways, roads and parking lots	274,588	235,606
Buildings and structures	464,496	463,051
Machinery and equipment	10,329	10,193
Vehicles	5,423	5,469
Office furniture and equipment	30,906	30,078
Works of art	2,450	2,411
Construction-in-progress	434,328	234,349
<b>Total capital assets</b>	<b>1,246,999</b>	<b>1,004,611</b>
Less: accumulated depreciation	(527,637)	(479,715)
<b>Total capital assets, net</b>	<b>\$ 719,362</b>	<b>\$ 524,896</b>





# Balance Sheets (Unaudited)



(In thousands)

**November**

**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**

	<b>2011</b>	<b>2010</b>
\$	42,222	\$ 43,954
	7,378	8,383
	4,834	4,905
	7,529	8,085
	500	—
	<b>62,463</b>	<b>65,327</b>
	<b>781,825</b>	<b>590,223</b>
	<b>\$ 1,374,071</b>	<b>\$ 1,300,876</b>



# Balance Sheets (Unaudited)



(In thousands)

**November**

	<b>2011</b>	<b>2010</b>
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 58,475	\$ 42,501
Deposits and other current liabilities	4,271	3,518
<b>Total current liabilities</b>	<b>62,746</b>	<b>46,019</b>
<b>Current liabilities - payable from restricted assets:</b>		
Current portion of long-term debt	5,190	4,725
Accrued interest on bonds and commercial paper	14,075	6,098
<b>Total liabilities payable from restricted assets</b>	<b>\$ 19,265</b>	<b>\$ 10,823</b>



# Balance Sheets (Unaudited)



(In thousands)  
November

**Long-term liabilities - other:**

Commercial paper notes payable
Deferred rent liability
Other long-term liabilities
Long-term debt - bonds net of amortized premium
<b>Total long-term liabilities</b>
<b>Total liabilities</b>

	<u>2011</u>	<u>2010</u>
\$ 20,729	\$ 21,509	
101	451	
1,535	1,188	
629,857	635,775	
<b>652,222</b>	<b>658,923</b>	
<b>\$ 734,233</b>	<b>\$ 715,765</b>	





# Questions

