



**PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
HILLSBOROUGH COUNTY AVIATION AUTHORITY**

**FISCAL YEAR 2018 QUARTERLY  
APRIL - JUNE 2018 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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**FISCAL YEAR 2018 QUARTERLY (APRIL 18 - JUNE 18)  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Jun 30, 2018 Actual	Qtr Ending Jun 30, 2018 Budget	FY2017 Jun 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 230,976	\$ 61,695	\$ 59,392	\$ 57,043	\$ 2,303	3.9%	\$ 4,652	8.2%
Net Operating Expenses	128,576	31,610	32,723	28,679	1,113	3.4%	(2,931)	-10.2%
Funds Available for Debt Service	\$ 102,400	\$ 30,085	\$ 26,669	\$ 28,364	\$ 3,416	12.8%	\$ 1,721	6.1%
Net Debt Service	50,166	12,292	12,543	12,527	251	2.0%	235	1.9%
Funds Available	52,234	17,793	14,126	15,837	3,667	26.0%	1,956	12.4%
Estimated Airline Revenue Sharing	(9,578)	(3,156)	(2,521)	(2,210)	(635)	-25.2%	(946)	-42.8%
Estimated Airline Settlement	-	(419)	-	(376)	(419)	-100.0%	(43)	-11.4%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,656</u>	<u>\$ 14,218</u>	<u>\$ 11,605</u>	<u>\$ 13,251</u>	<u>\$ 2,613</u>	<u>22.5%</u>	<u>\$ 967</u>	<u>7.3%</u>
Cost Per Enplaned Passenger	<u>\$ 5.36</u>	<u>\$ 4.62</u>	<u>\$ 5.19</u>	<u>\$ 5.10</u>	<u>\$ 0.57</u>	<u>11.0%</u>	<u>\$ 0.48</u>	<u>9.4%</u>



**FISCAL YEAR 2018 QUARTERLY (APRIL 18 - JUNE 18)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

### Revenue Summary

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Jun 30, 2018 Actual	Qtr Ending Jun 30, 2018 Budget	FY2017 Jun 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,142	\$ 4,492	\$ 4,394	\$ 4,564	\$ 98	2.2%	\$ (72)	-1.6%
Airline Main Terminal Rents	26,475	7,084	6,613	6,395	471	7.1%	689	10.8%
Airline Airside Rents & Revenues	22,231	5,572	5,572	5,305	-	0.0%	267	5.0%
Parking / Permits Fees	70,666	19,270	18,287	17,700	983	5.4%	1,570	8.9%
RAC Rentals	40,500	10,499	10,782	9,366	(283)	-2.6%	1,133	12.1%
Other Concessions	29,125	7,596	7,638	6,279	(42)	-0.5%	1,317	21.0%
Other Revenues	22,320	6,182	5,477	6,310	705	12.9%	(128)	-2.0%
Interest Income	2,517	1,000	629	1,124	371	59.0%	(124)	-11.0%
<b>Total Revenues</b>	<b>\$ 230,976</b>	<b>\$ 61,695</b>	<b>\$ 59,392</b>	<b>\$ 57,043</b>	<b>\$ 2,303</b>	<b>3.9%</b>	<b>\$ 4,652</b>	<b>8.2%</b>



**FISCAL YEAR 2018 QUARTERLY (APRIL 18 - JUNE 18)  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Jun 30, 2018 Actual	Qtr Ending Jun 30, 2018 Budget	FY2017 Jun 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 46,644	\$ 11,528	\$ 11,821	\$ 11,064	\$ 293	2.5%	\$ (464)	-4.2%
Benefits	21,652	5,261	5,319	4,977	58	1.1%	(284)	-5.7%
Contracted Services	20,241	4,693	5,168	4,346	475	9.2%	(347)	-8.0%
Contractual Maintenance	23,451	5,762	6,333	4,491	571	9.0%	(1,271)	-28.3%
Utilities	14,295	3,681	3,843	2,380	162	4.2%	(1,301)	-54.7%
Insurance	3,144	687	836	569	149	17.8%	(118)	-20.7%
Supplies & Materials	3,385	1,096	822	960	(274)	-33.3%	(136)	-14.2%
Other Expenses	4,439	1,108	1,122	1,068	14	1.2%	(40)	-3.7%
O&M Assigned to Projects	(5,054)	(1,114)	(1,257)	(1,176)	(143)	-11.4%	(62)	-5.3%
Expenses Before CFC Funded	<u>\$ 132,197</u>	<u>\$ 32,702</u>	<u>\$ 34,007</u>	<u>\$ 28,679</u>	<u>\$ 1,304</u>	<u>3.8%</u>	<u>\$ (4,023)</u>	<u>-14.0%</u>
Funded by CFCs	<u>\$ (3,621)</u>	<u>\$ (1,092)</u>	<u>\$ (1,284)</u>	<u>\$ -</u>	<u>\$ (192)</u>	<u>-15.0%</u>	<u>\$ 1,092</u>	<u>100.0%</u>
Net Expenses	<u>\$ 128,576</u>	<u>\$ 31,610</u>	<u>\$ 32,723</u>	<u>\$ 28,679</u>	<u>\$ 1,112</u>	<u>3.4%</u>	<u>\$ (2,931)</u>	<u>-10.2%</u>



**FISCAL YEAR 2018 QUARTERLY (APRIL 18 - JUNE 18)  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2018 Annual Budget	Qtr Ending Jun 30, 2018 Actual	Qtr Ending Jun 30, 2018 Budget	FY2017 Jun 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,142	\$ 4,492	\$ 4,394	\$ 4,564	\$ 98	2.2%	\$ (72)	-1.6%
Main Terminal Rentals	26,475	7,084	6,613	6,395	471	7.1%	689	10.8%
Airside Building Rentals	22,231	5,572	5,571	5,305	1	0.0%	267	5.0%
Total Gross Airline Fees & Charges	\$ 65,848	\$ 17,148	\$ 16,578	\$ 16,264	\$ 570	3.4%	\$ 884	5.4%
Estimated Airline Revenue Sharing	(9,578)	(3,156)	(2,521)	(2,210)	(635)	-25.2%	(946)	-42.8%
Estimated Airline Settlement	-	(402)	-	(377)	(402)	-100.0%	(25)	-100.0%
ASIP Fee Waivers	(1,390)	(664)	(362)	(351)	(302)	-83.4%	(313)	-89.2%
Net Airline Fees and Charges	\$ 54,880	\$ 12,926	\$ 13,695	\$ 13,326	\$ (769)	-5.6%	\$ (400)	-3.0%
Enplaned Passengers	10,242	2,798	2,637	2,611	161	6.1%	187	7.2%
Airline Cost Per Enplaned Passenger	\$ 5.36	\$ 4.62	\$ 5.19	\$ 5.10	\$ 0.57	11.0%	\$ 0.48	9.4%