



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

**FISCAL YEAR 2018 QUARTERLY  
JULY - SEPTEMBER 2018 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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**FISCAL YEAR 2018 QUARTERLY (JULY 18 - SEPTEMBER 18)  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Sep 30, 2018 Actual	Qtr Ending Sep 30, 2018 Budget	Qtr Ending Sep 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 230,976	\$ 59,645	\$ 58,252	\$ 51,551	\$ 1,393	2.4%	\$ 8,094	15.7%
Net Operating Expenses	128,576	35,195	31,991	31,614	(3,204)	-10.0%	(3,581)	-11.3%
Funds Available for Debt Service	\$ 102,400	\$ 24,450	\$ 26,261	\$ 19,937	\$ (1,811)	-6.9%	\$ 4,513	22.6%
Net Debt Service	50,166	12,407	12,541	12,527	134	1.1%	120	1.0%
Funds Available	52,234	12,043	13,720	7,410	(1,677)	-12.2%	4,633	62.5%
Airline Revenue Sharing	(9,578)	(3,126)	(2,844)	(2,210)	(282)	-9.9%	(916)	-41.4%
Airline Settlement	-	(379)	-	(376)	(379)	-100.0%	(3)	-0.8%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,656</u>	<u>\$ 8,538</u>	<u>\$ 10,876</u>	<u>\$ 4,824</u>	<u>\$ (2,338)</u>	<u>-21.5%</u>	<u>\$ 3,714</u>	<u>77.0%</u>
Cost Per Enplaned Passenger	<u>\$ 5.36</u>	<u>\$ 5.01</u>	<u>\$ 5.41</u>	<u>\$ 5.56</u>	<u>\$ 0.40</u>	<u>7.4%</u>	<u>\$ 0.55</u>	<u>9.9%</u>



**FISCAL YEAR 2018 QUARTERLY (JULY 18 - SEPTEMBER 18)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

### Revenue Summary

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Sep 30, 2018 Actual	Qtr Ending Sep 30, 2018 Budget	Qtr Ending Sep 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,142	\$ 4,086	\$ 4,035	\$ 3,947	\$ 51	1.3%	\$ 139	3.5%
Airline Main Terminal Rents	26,475	6,422	6,566	5,789	(144)	-2.2%	633	10.9%
Airline Airside Rents & Revenues	22,231	5,601	5,526	5,248	75	1.4%	353	6.7%
Parking / Permits Fees	70,666	19,186	18,708	17,553	478	2.6%	1,633	9.3%
RAC Rentals	40,500	9,855	9,920	7,678	(65)	-0.7%	2,177	28.4%
Other Concessions	29,125	6,935	7,160	5,291	(225)	-3.1%	1,644	31.1%
Other Revenues	22,320	6,219	5,694	5,391	525	9.2%	828	15.4%
Interest Income	2,517	1,341	643	654	698	108.6%	687	105.0%
<b>Total Revenues</b>	<b>\$ 230,976</b>	<b>\$ 59,645</b>	<b>\$ 58,252</b>	<b>\$ 51,551</b>	<b>\$ 1,393</b>	<b>2.4%</b>	<b>\$ 8,094</b>	<b>15.7%</b>



**FISCAL YEAR 2018 QUARTERLY (JULY 18 - SEPTEMBER 18)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Sep 30, 2018 Actual	Qtr Ending Sep 30, 2018 Budget	Qtr Ending Sep 30, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 46,644	\$ 11,889	\$ 11,944	\$ 11,093	\$ 55	0.5%	\$ (796)	-7.2%
Benefits	21,652	5,418	5,285	5,265	(133)	-2.5%	(153)	-2.9%
Contracted Services	20,241	6,627	4,761	5,237	(1,866)	-39.2%	(1,390)	-26.5%
Contractual Maintenance	23,451	6,003	6,202	5,073	199	3.2%	(930)	-18.3%
Utilities	14,295	3,881	3,844	3,078	(37)	-1.0%	(803)	-26.1%
Insurance	3,144	726	836	386	110	13.2%	(340)	-88.1%
Supplies & Materials	3,385	1,522	746	1,378	(776)	-104.0%	(144)	-10.4%
Other Expenses	4,439	1,508	921	1,304	(587)	-63.7%	(204)	-15.6%
O&M Assigned to Projects	(5,054)	(1,125)	(1,258)	(1,200)	(133)	-10.6%	(75)	-6.3%
Expenses Before CFC Funded	<u>\$ 132,197</u>	<u>\$ 36,449</u>	<u>\$ 33,281</u>	<u>\$ 31,614</u>	<u>\$ (3,169)</u>	<u>-9.5%</u>	<u>\$ (4,835)</u>	<u>-15.3%</u>
Funded by CFCs	<u>\$ (3,621)</u>	<u>\$ (1,254)</u>	<u>\$ (1,290)</u>	<u>\$ -</u>	<u>\$ (36)</u>	<u>-2.8%</u>	<u>\$ 1,254</u>	<u>100.0%</u>
Net Expenses	<u>\$ 128,576</u>	<u>\$ 35,195</u>	<u>\$ 31,991</u>	<u>\$ 31,614</u>	<u>\$ (3,205)</u>	<u>-10.0%</u>	<u>\$ (3,581)</u>	<u>-11.3%</u>



**FISCAL YEAR 2018 QUARTERLY (JULY 18 - SEPTEMBER 18)  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2018 Annual Budget	Qtr Ending Sep 30, 2018 Actual	Qtr Ending Sep 30, 2018 Budget	Qtr Ending Sep 30, 2017 Actual	Variance		Variance	
					FY18 Actual Vs. Budget		FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,142	\$ 4,086	\$ 4,035	\$ 3,947	\$ 51	1.3%	\$ 139	3.5%
Main Terminal Rentals	26,475	6,422	6,566	5,789	(144)	-2.2%	633	10.9%
Airside Building Rentals	22,231	5,601	5,525	5,248	76	1.4%	353	6.7%
Total Gross Airline Fees & Charges	\$ 65,848	\$ 16,109	\$ 16,126	\$ 14,984	\$ (17)	-0.1%	\$ 1,125	7.5%
Airline Revenue Sharing	(9,578)	(3,126)	(2,844)	(2,210)	(282)	-9.9%	(916)	-41.4%
Airline Settlement	-	(363)	-	(377)	(363)	-100.0%	14	3.7%
ASIP Fee Waivers	(1,390)	(633)	(364)	(390)	(269)	-73.9%	(243)	-62.3%
Net Airline Fees and Charges	\$ 54,880	\$ 11,987	\$ 12,918	\$ 12,007	\$ (931)	-7.2%	\$ (20)	-0.2%
Enplaned Passengers	10,242	2,393	2,389	2,161	4	0.2%	232	10.7%
Airline Cost Per Enplaned Passenger	\$ 5.36	\$ 5.01	\$ 5.41	\$ 5.56	\$ 0.40	7.4%	\$ 0.55	9.9%