

SANFORD AIRPORT AUTHORITY



MONTHLY Interim Financial Results

Fiscal Year 2015-2016
for period ending December, 31, 2015

by Don E. Poore, PMP
Chief Financial Officer

Executive Summary

This report covers the 3rd monthly period of our fiscal year which ended on December 31, 2015. Operational revenues (21.74%) and expenditures (118.38%) reflect several early year budgetary variances as a result of first quarter . To date, operations have resulted in \$794,830 net income. The rehabilitation of the Southwest Apron bid package #2, installation of PBBs 9 & 12, work on baggage claim #2 and construction of the new surface parking lot are all finished. The final two bridges (7 & 8) are scheduled to arrive in February, with the first being received on Feb 1. Terminal expansion 30% design has been completed and initial talks with the FAA regarding our next PFC application (the primary funding source)have taken place. Total passenger counts for the month (215,399) surpassed the previous record (Dec 2014) by 13%. Domestic passenger counts (208,208) have set records every month since July 2012 (42 straight consecutive months). December marks the inaugural service of National Airlines passenger service which serves both domestic and international markets.

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Operations Activities

Summary

Assets

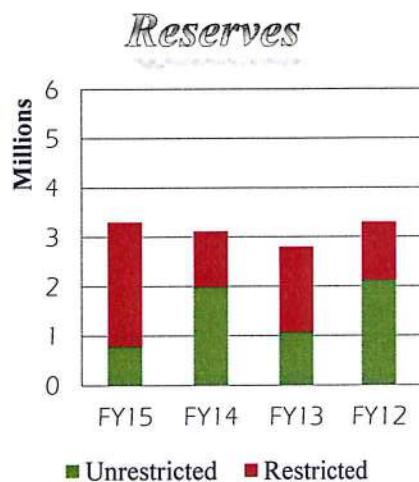
Investment Funds & Reserves: A total of 12 banking accounts are maintained with 7 at CNL Bank, 4 at Local Government Investment Pool (LGIP) and 1 at Bank of America. Four accounts are dedicated to the day-to-day operations of the Authority or loan servicing. The remaining accounts (8) make up the reserves. Total reserves (\$3,303,027) are comprised of four accounts at CNL Bank and four accounts at LGIP; and are designated as restricted or unrestricted.

Unrestricted reserve compositions (reference chart at right) have changed over time. In the past (through Sept 2013), reserves were totally unrestricted and included PFCs. PFC revenues were reimbursing the Authority for costs incurred in construction of the terminal. PFC application #3 allowed for the reimbursement of several past eligible projects and two upcoming projects. Reimbursement for past projects was essentially "money in the bank" once received. All this "past project" reimbursement has been received, all current and future PFC funds are dedicated to payment for "in-progress" currently approved PFC-funded projects only (i.e. Passenger Loading Bridge and Baggage System Replacement). Present unrestricted reserves are composed of two accounts named "Reserves" (one at CNL and one at LGIP) totaling \$775,971.

Reserves also include restricted funds (\$2,527,056). This restriction designation is management imposed and relates to the intended use of the funds. Restricted Funds are comprised of 3 CNL Bank accounts (Investments, PFCs and Memorial Committee) and 3 LGIP Accounts (Sinking Fund, Mortgages Held & Memorial Committee). The two Memorial Committee accounts (\$30,491) are for the use of the Sanford Airport Memorial Committee in their restoration efforts. Two additional accounts are currently dedicated to PFC projects only and have a combined balance of \$1,777,068. A single account at LGIP (\$11,053) is for a mortgage held by the Authority related to an eminent domain settlement. In 2013 a single sinking fund was created to facilitate various obligations that will mature on various future dates.

This sinking fund is comprised of funds to service several future obligations. During 2011 & 2014 SAA acquired land using 2 FDOT grants (50%) and 2 FDOT loans (25% of purchase price at 0% - 10 years). SAA funded approximately \$1,000,000 from reserves and utilized the ten year interest free notes payable to FDOT for \$1,413,729. FY15 funding was prefunded during FY14. Contributions made during FY15 were not required to meet future obligations. These funds were set aside for unbudgeted FDOT grants and replacement of our accounting system. Funding is accomplished by a weekly ACH transfer of \$4,471.

A chart of this composition can be found on the next page.



Unearned Revenue:

Unearned revenues are comprised of advanced payments from several sources. The first is the construction value of the AT&T cell tower which doubles as the platform for the Airport's rotating beacon. The construction cost/valuation of the antenna at completion was approx. \$190,000. The tower was then given to SAA by AT&T in lieu of rent payments (\$1500/mo.) for 120 months (\$180,000).

The second source is related to revenue that will be earned as a result of customer-specific build-outs. Several tenants have had capital improvements accomplished at SAA expense (Synergy Wood Products & Orange Air at present). The corresponding lease then details an expense repayment plan at a specified rate of return over a specified period. The total value of this repayment is then booked here and an offset is made to notes receivable with the balance of both being reduced as monthly payments are received. A third build-out was done by Freeman Holdings at the tenant's expense and is reflected as unearned revenue. The value of the build out is earned as their rent comes due and the value of that rent is offset against the value of the build-out.

SUMMARY FOR 3rd PERIOD ENDING DECEMBER 31, 2015:

OPERATIONS

REVENUES:	Budgeted	Actual
Actual YTD - end of the 3 rd Period's revenues	\$ 2,678,563	\$ 3,260,913

▲ EXCEEDS YTD BUDGET BY \$582,350 OR 21.74%

EXPENSES:

Actual YTD – end of the 3 rd Period's expenditures	<u>\$ 2,314,593</u>	<u>\$ 2,466,083</u>
▲ EXCEEDS BUDGET BY \$151,490 OR (6.54)%		

NET EFFECT OF OPERATIONS:

GAIN / (LOSS)	<u>\$ 363,970</u>	<u>\$ 794,830</u>
▲ EXCEEDS BUDGET BY \$430,860 OR 118.38%		

GRANTS & CAPITAL PROJECTS

FAA GRANT REVENUES	\$ 1,900,055
FDOT GRANT REVENUES	\$ 824,343
GRANT RELATED PROJECT EXPENSES	\$ (3,890,339)
SURPLUS / (DEFICIT)	\$ (1,165,941)

PFC REVENUES & EXPENSES

PFC's & PFC INTEREST REVENUES	\$ 1,406,294
PFC PROJECT EXPENSES	\$ (1,712,576)
SURPLUS / (DEFICIT)	\$ (306,282)

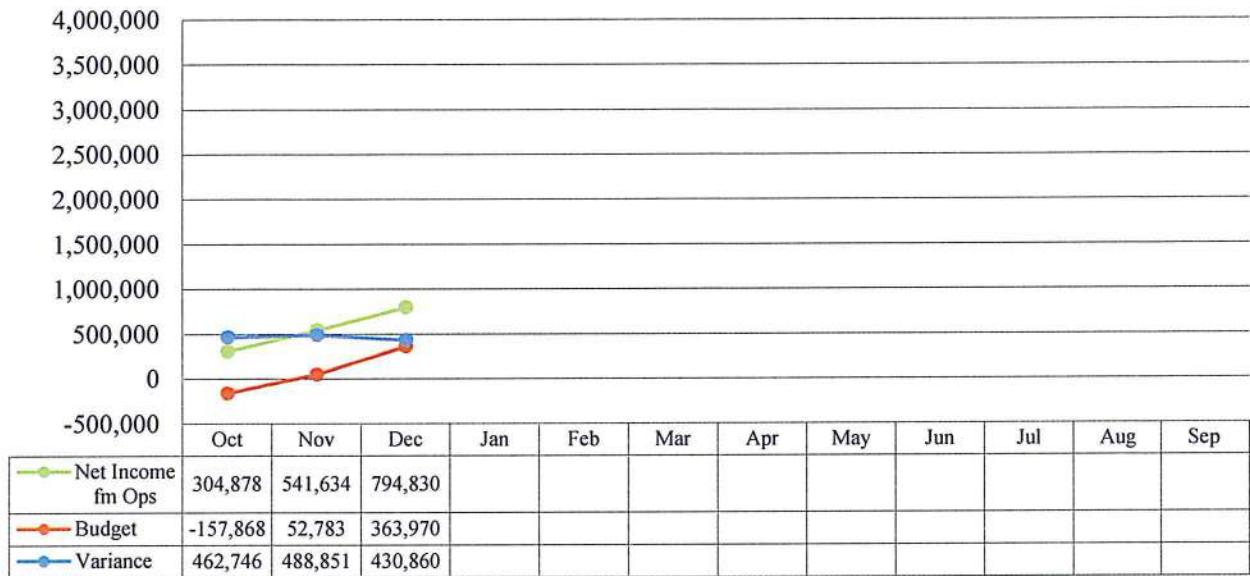
NON-OPERATING REVENUES & EXPENSES

SANFORD AIRPORT MEMORIAL COMMITTEE - Revenue & (Expenses)	\$ (519)
SAA NON-GRANT CAPITAL EXPENSES	\$ (75,156)
OTHER NON-OPERATING ADJUSTMENTS	\$ (13,493)
SURPLUS / (DEFICIT)	\$ (89,168)
NON-OPERATING TOTAL	\$ (1,561,391)

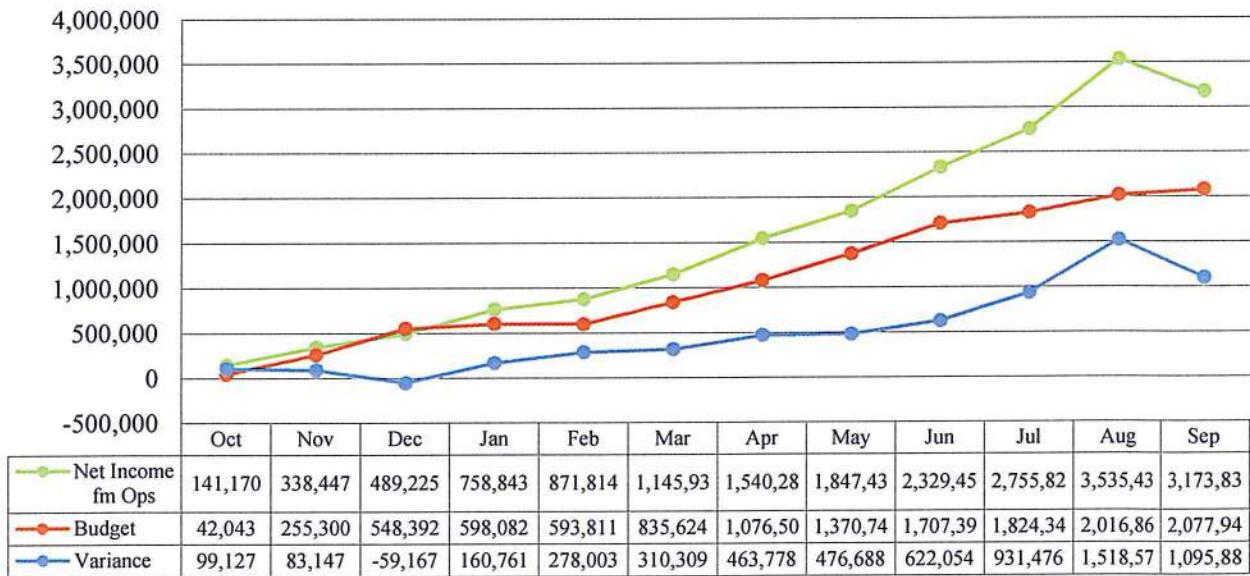
▼ END OF 3RD PERIOD - NET GAIN / (LOSS) ALL SOURCES:

\$794,830 - \$1,561,391 = \$ (766,561)

FY16 Net Income Vs. Budget Report

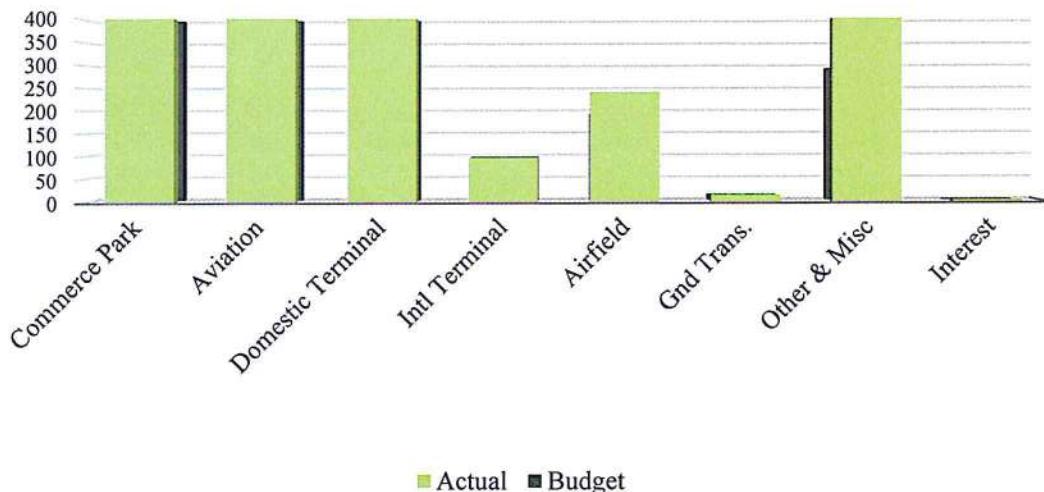


FY15 Net Income Vs. Budget Report



Above the Line Analysis (Operating Results)

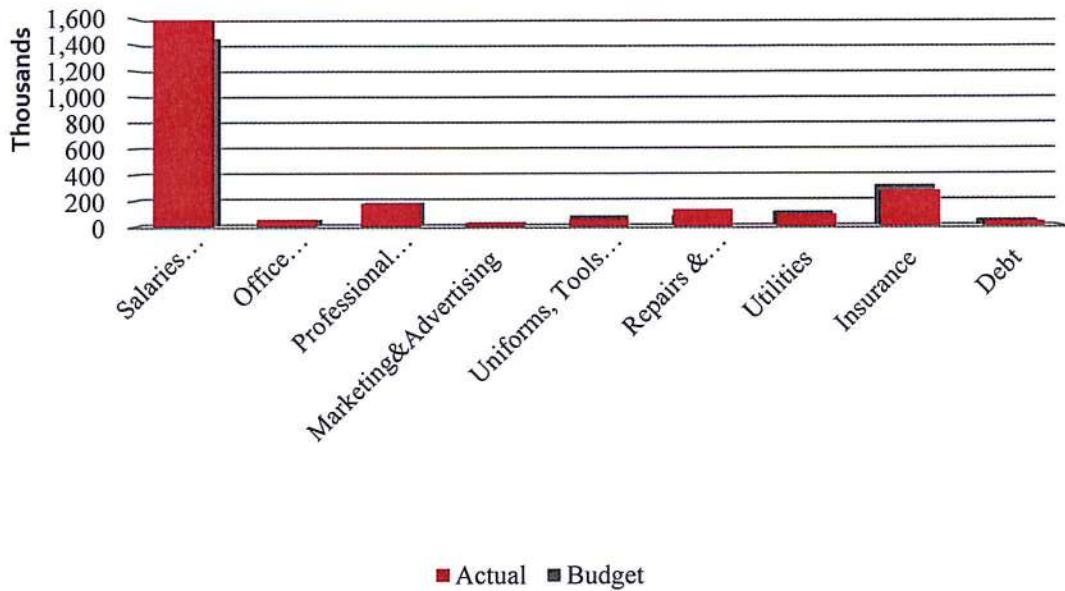
Revenue Actual vs. Budget



Revenue Variances

- ▲ COMMERCE PARK REVENUES: EXCEEDS BUDGET BY \$17,480 (3.34%)
NEW OR RE-ALLOCATED LEASES AND EXISTING LEASE INCREASES ARE STARTING TO REFLECT FAVORABLY.
- ▲ AVIATION REVENUES: EXCEEDS BUDGET BY \$70,252 (9.34%)
THIS POSITIVE VARIANCE IS DUE TO NEW LEASES WITH NEW TENANTS AND CONTINUED INCREASE IN FUEL CONSUMPTION.
- ▲ TERMINAL REVENUES: EXCEEDS BUDGET BY \$328,814 (36.43 %)
THIS VARIANCE REFLECTS PROFIT SHARING WITH OSD THAT WILL CONTINUE THROUGH DEC, INCREASED CFCs, PARKING AND NO CFC FUNDED PROJECT EXPENSES THAT WERE EXPECTED.
- ▲ AIRFIELD REVENUES: EXCEEDS BUDGET BY \$47,279 (24.46%)
CONTINUED INCREASES IN FLIGHT SCHEDULES ARE RESULTING IN INCREASED RELATED CHARGES/REVENUES
- ▲ GROUND TRANSPORTATION: EXCEEDS BUDGET BY \$2,134 (16.63%)
THIS POSITIVE VARIANCE IS NORMAL FOR THIS TIME OF THE FY.
- ▲ OTHER LEASES & MISC REVENUE: EXCEEDS BUDGET BY \$114,177 (38.90%)
THIS IS SOLELY RELATED TO AN FAA PAYMENT THAT HAS NOT YET BEEN PROPERLY CATEGORIZED.
- ▲ INTEREST REVENUE: EXCEEDS BUDGET BY \$2,351 (164.29%)
EARLY DEBT RETIREMENT IS RESULTING IN THIS SAVINGS.

Expenses Actual vs. Budget



Expense Variances

- ▼ SALARIES & BENEFITS: EXCEEDS BUDGET BY \$136,233 (-9.36%)
THIS VARIANCE REFLECTS 1. EXECUTIVE SALARY IS HIGH DUE TO THE FINAL PAYCHECK OF THE PREVIOUS CEO. 2. THE YEAR END BONUS AWARDED TO EMPLOYEES IS NOT ACCOUNTED FOR AS A BUDGET AMENDMENT
- ▼ OFFICE & ADMINISTRATIVE EXPENSES: EXCEEDS BUDGET BY \$14,134 (-32.28%)
THE VARIANCE IS DUE TO MEMBERSHIP DUES AND LICENSE FEES THAT ARE PAID AT THE BEGINNING OF THE YEAR AND BUDGETED TRAINING THAT WAS TAKEN EARLIER THAN EXPECTED.
- ▼ PROFESSIONAL & CONTRACT SERVICES: EXCEEDS BUDGET BY \$4,358 (-2.45%)
THE LARGE LEGAL VARIANCE IS ENTIRELY RELATED TO THE ONGOING HOTEL NEGOTIATIONS AND A LARGE PROFESSIONAL SERVICES VARIANCE IS DUE TO RECENT APPRAISALS
- ▼ PROPERTIES , MARKETING & ADVERTISING: EXCEEDS BUDGET BY \$7,648 (-31.72%)
WEBSITE DESIGN DELAYS AND CORRESPONDING LACK OF ADVERTISING REVENUES ARE RESULTING IN A SHORTFALL .
- ▲ UNIFORMS TOOLS & SUPPLIES: FALLS SHORT OF BUDGET BY \$15,978 (21.71%)
REDUCED GAS EXPENDITURES ARE PROVIDING A FAVORABLE VARIANCE .
- ▼ REPAIRS & MAINTENANCE EXPENSES: EXCEEDS BUDGET BY \$58,585 (-79.71%)
AOA EXPENSES IN ANTICIPATION OF THE UPCOMING FAA INSPECTION, UNEXPECTED PURCHASE OF A NEW WELL AND READYING OF NEW FACILITIES ALL CONTRIBUTE TO THIS VARIANCE.
- ▲ UTILITIES EXPENSES: FALLS SHORT OF BUDGET BY \$11,241 (10.47%)
- ▲ INSURANCE EXPENSE: FALLS SHORT OF BUDGET BY \$36,125 (11.56%)
THIS IS REFLECTING THE FAVORABLE RATES AND REDUCTIONS THAT WE ENJOY FROM OUR CURRENT CARRIERS/AGENT.
- ▲ DEBT SERVICE EXPENSES: FALLS SHORT OF BUDGET BY \$6,124 (13.42%)
THE ACCELERATED PAYOFF OF LOAN 4019 CAUSED THIS VARIATION BUT BY MID YEAR THIS WILL BE RESOLVED.

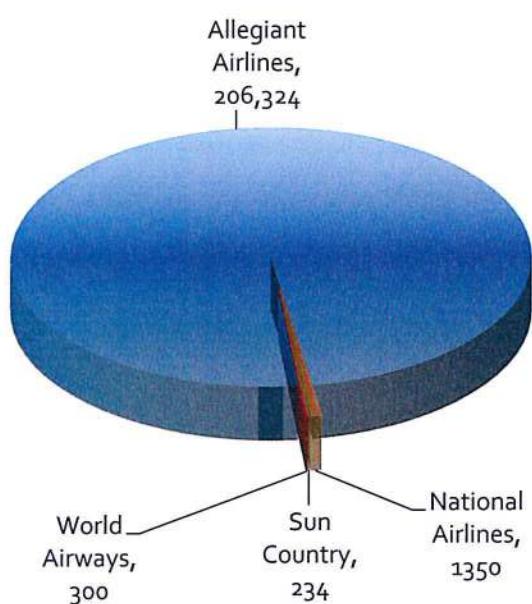
Below the Line Analysis (Grants & Capital Results)

<u>GRANT REVENUE/EXPENSES</u>	<u>REVENUES</u>	<u>EXPENSES</u>	<u>BUDGET</u>	<u>VARIATION</u>
➤ FAA GRANT 72/ FDOT GRANT 431600	10,058,017	(11,737,809)	(586,890)	(1,092,902)
SW RAMP REHAB BID PKG 2 – THIS BID PKG IS COMPLETE				
➤ FDOT GRANT 437393	649,083	(1,546,016)	773,008	(123,925)
DESIGN OF SURFACE PARKING LOT – CONSTRUCTION IS COMPLETE				
➤ FDOT GRANT 437713	0	(185,266)	(999,485)	(o)
TERMINAL EXPANSION DESIGN – 30% COMPLETE				

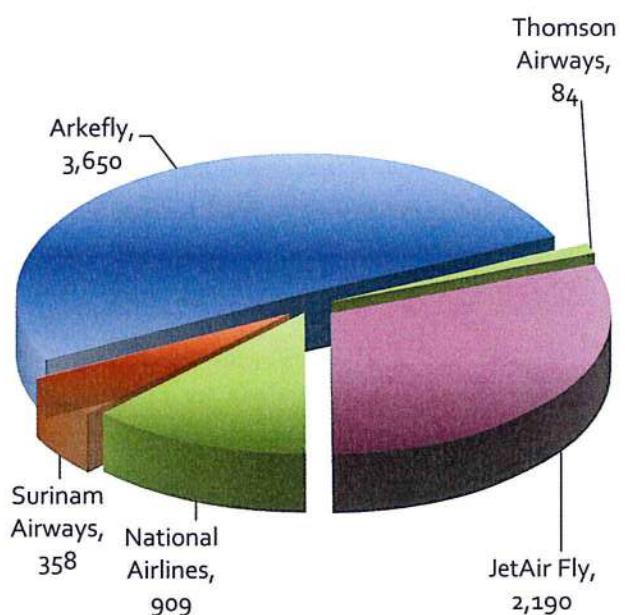
AUTHORITY CAPITAL EXPENDITURES (RELATED TO OPERATIONS)

	<u>ANNUAL</u>		
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
MACHINERY CAPITAL EXPENDITURES_____	32,199	83,500	51,301
VEHICLES EXPENDITURES_____	10,500	117,000	106,500
SMALL EQUIPMENT EXPENDITURES_____	580	76,400	75,820
COMPUTERS & OFFICE EQUIPMENT_____	13,936	20,900	6,964
COMMUNICATIONS & NETWORKS_____	916	30,000	29,084
ACCESS CONTROL_____	105	30,000	29,895
VIDEO RECORDING SYSTEM_____	225	32,000	31,775
BUILDING & IMPROVEMENTS_____	16,695	195,000	178,305
LAND & STORMWATER_____	0	10,000	10,000

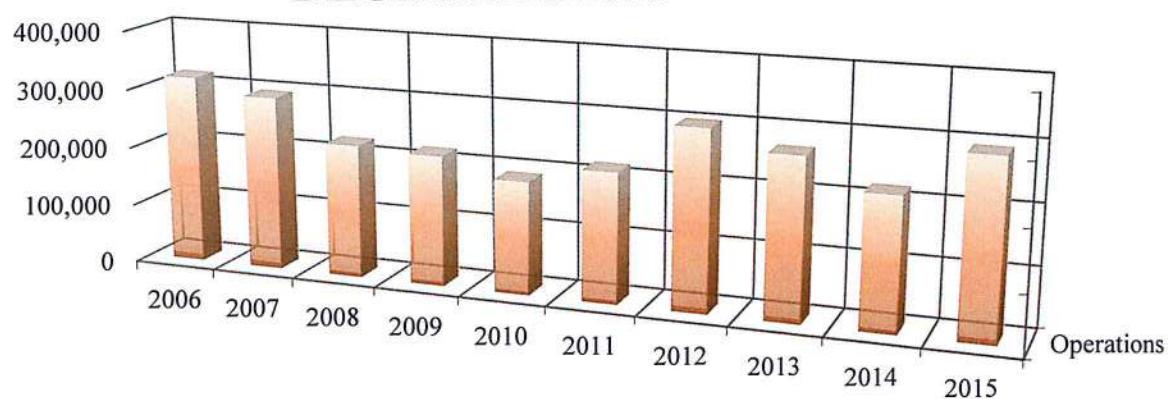
Domestic Carriers



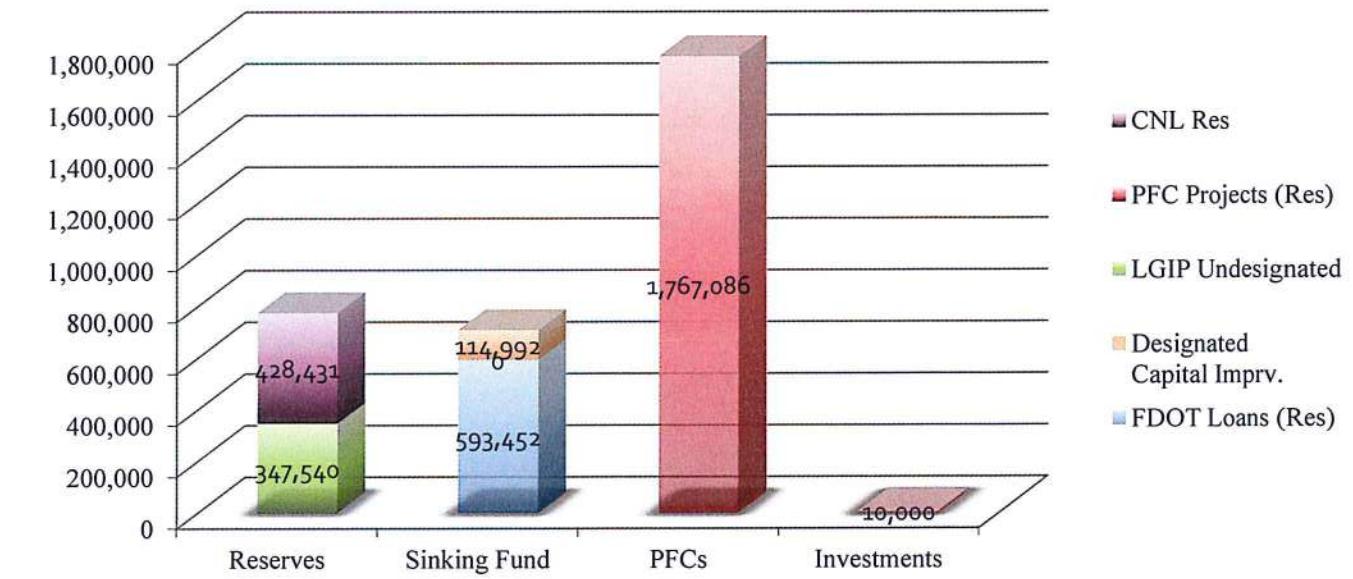
International Carriers



ANNUAL OPERATIONS COUNTS (LAST 12 MONTHS) DECEMBER 2015



Reserves Composition



Liabilities

Obligations:

The FDOT loan (427887) referred to above permitted the purchase of several land parcels on Beardall Ave and has a current balance of \$1,206,250. The 0% note has a ten year maturity and will be due in 2022. The associated project was completed in July 2012. A similar loan (420846) was obtained in June 2014 for purchase of property adjacent to R/W 18/36. The grant was closed in Feb 2015 after purchasing one property(Masai). The loan balance of \$207,479 will be due in 2024. A sinking fund (current balance \$690,349) was established at LGIP for retirement of these two loans and other designated capital endeavors.

A derivative-backed loan with Bank of America was utilized to construct three buildings. All three have been continuously occupied by components of the Seminole County government (Supervisor of Elections & County Sheriff). The original amount financed was \$3.50 million. Current balance is approximately \$1.751 million.

Two additional loans with CNL have been utilized. The first loan issued in Feb 2010 was for the construction of a large aircraft hangar. The hangar was constructed for tenant AVOCET and is financed with lease income from this tenant. Renegotiation of this loan in April 2014 reduced its rate(5.666% to 4.25%) and term (20 yr to 10 yr). The current balance is \$1,963,660. The second was issued in July 2012 for the acquisition for land held by ADESA Insurance Auto Auction. This land was needed in order to complete the extension of Runway 9L-27R to 11,000 feet. This interest-only loan was paid off in September 2014 when SAA received FAA grant 73. This loan although paid in full, remains intact and available (\$3,500,000) as a capital project funding facility if needed.

Unearned Revenue:

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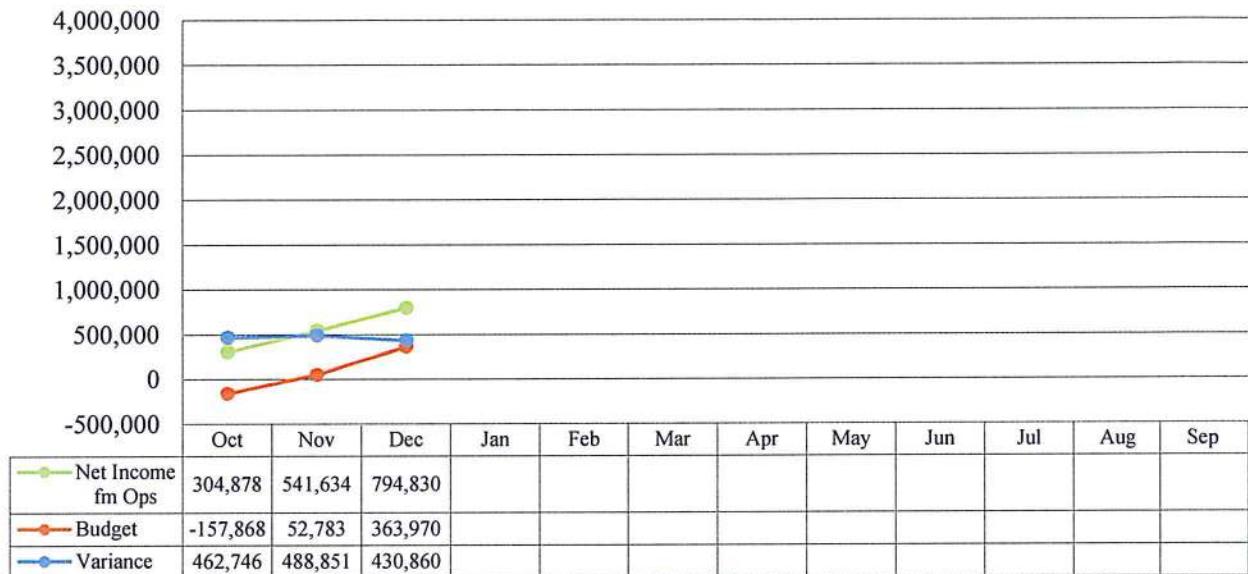
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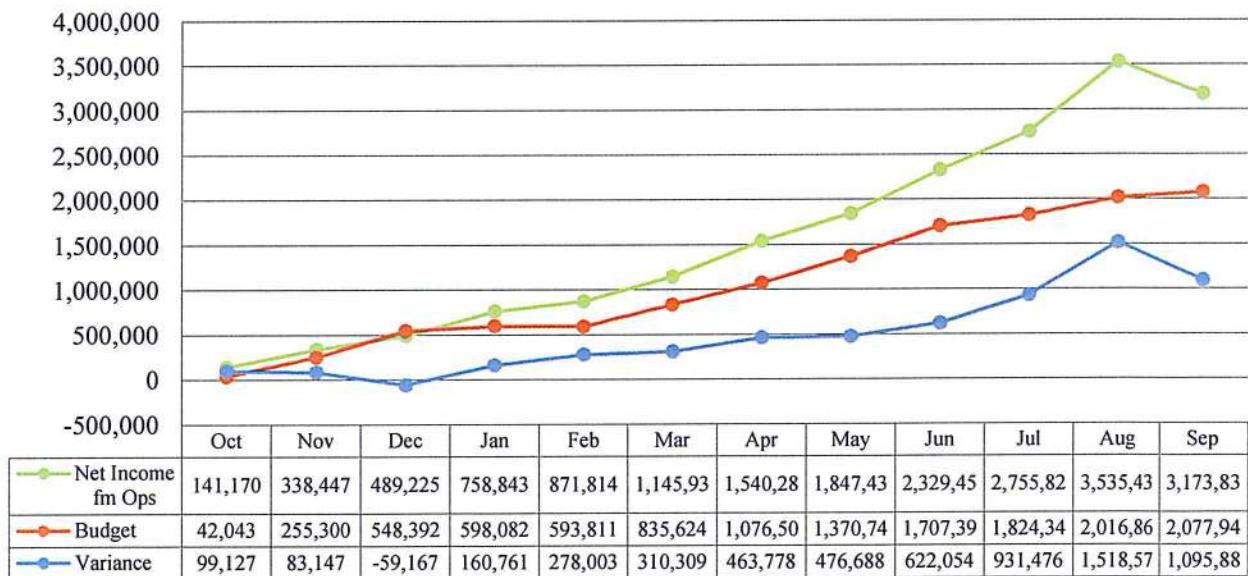
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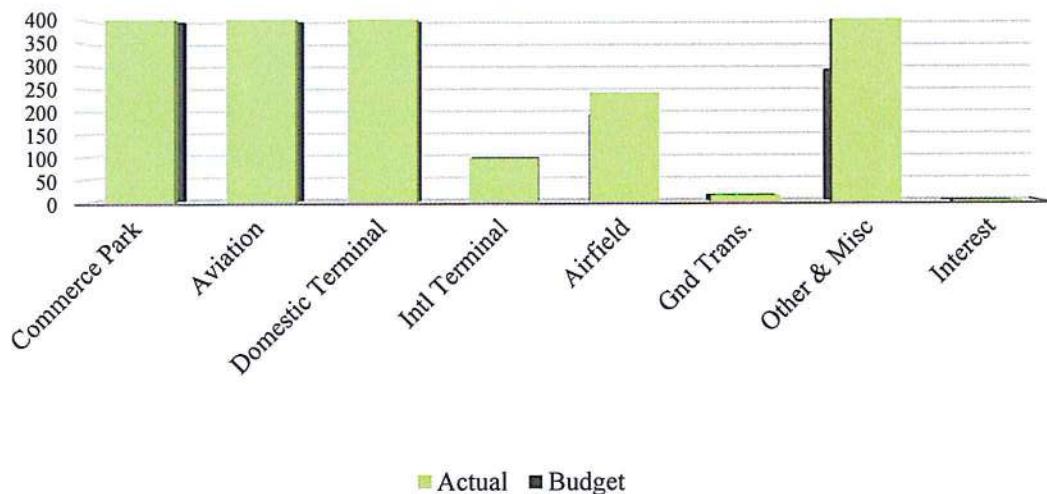


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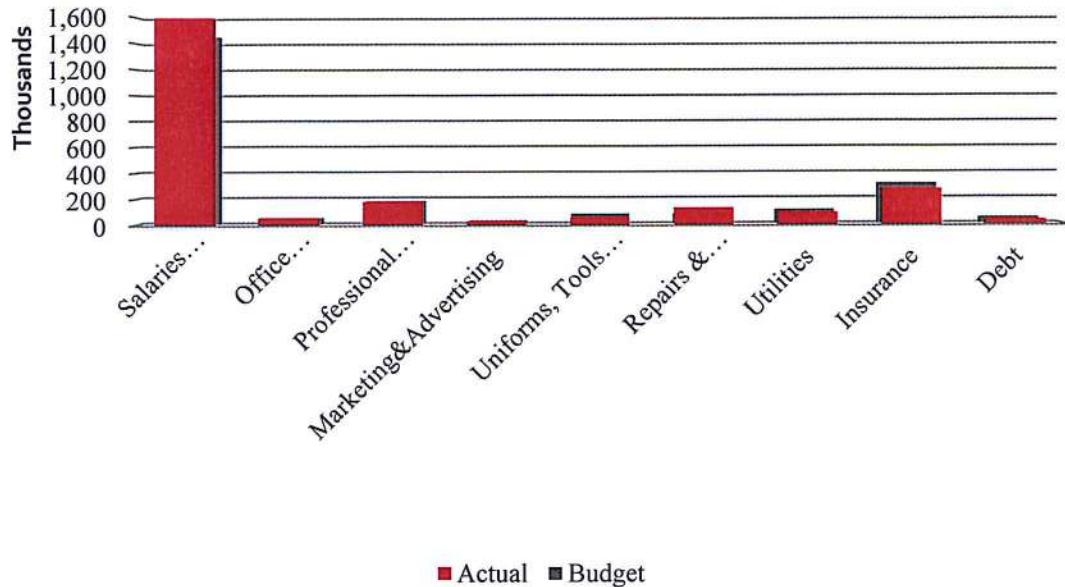
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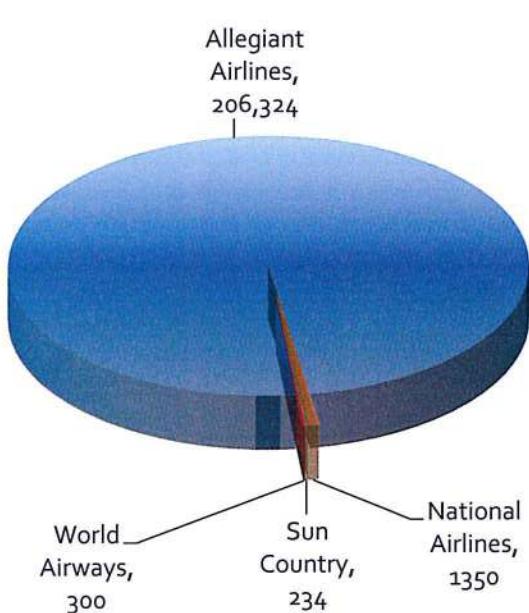
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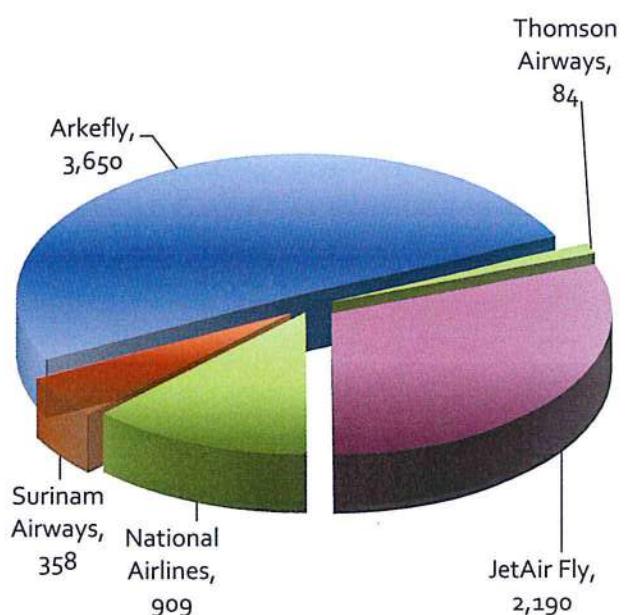
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COMMUNICATIONS & NETWORKS	916	30,000	29,084
ACCESS CONTROL	105	30,000	29,895
VIDEO RECORDING SYSTEM	225	32,000	31,775
BUILDING & IMPROVEMENTS	16,695	195,000	178,305
LAND & STORMWATER	0	10,000	10,000

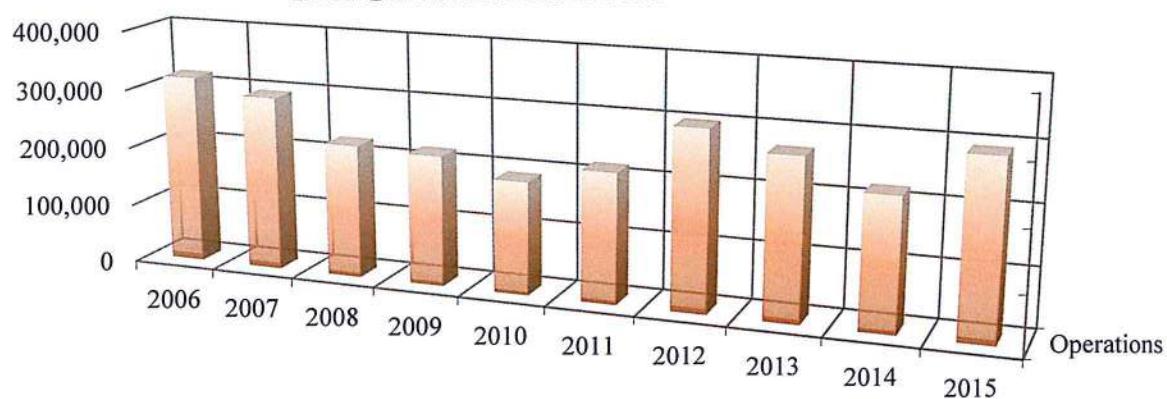
Domestic Carriers



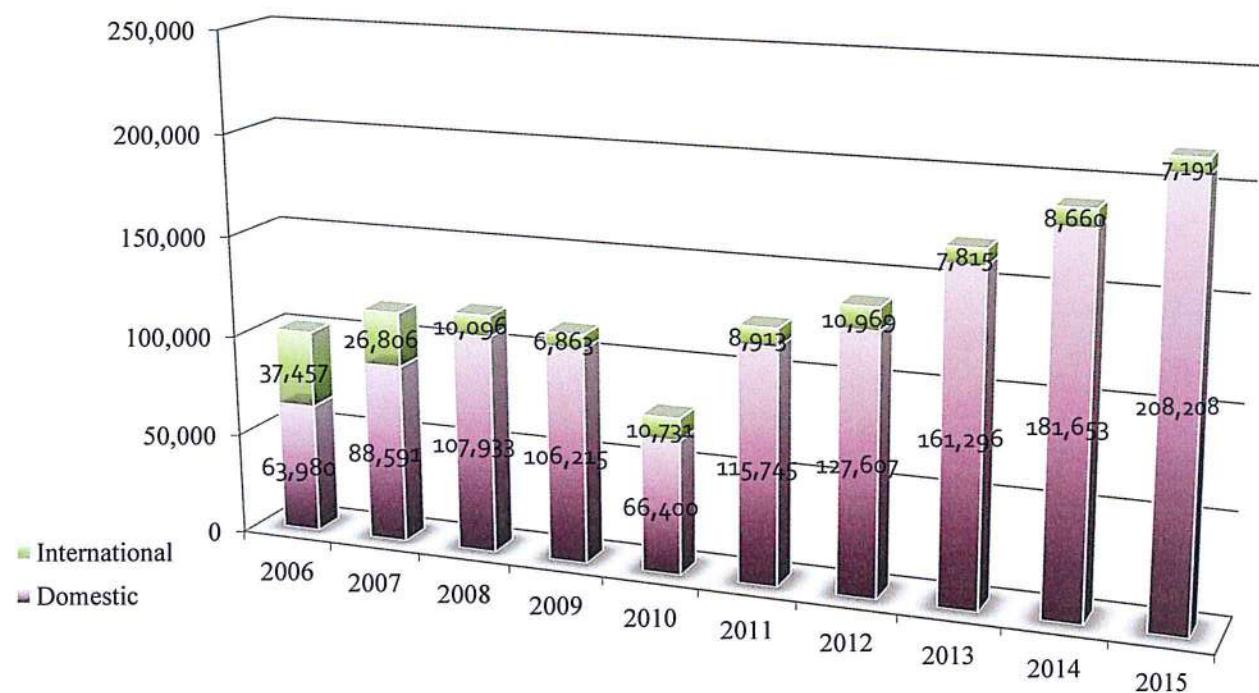
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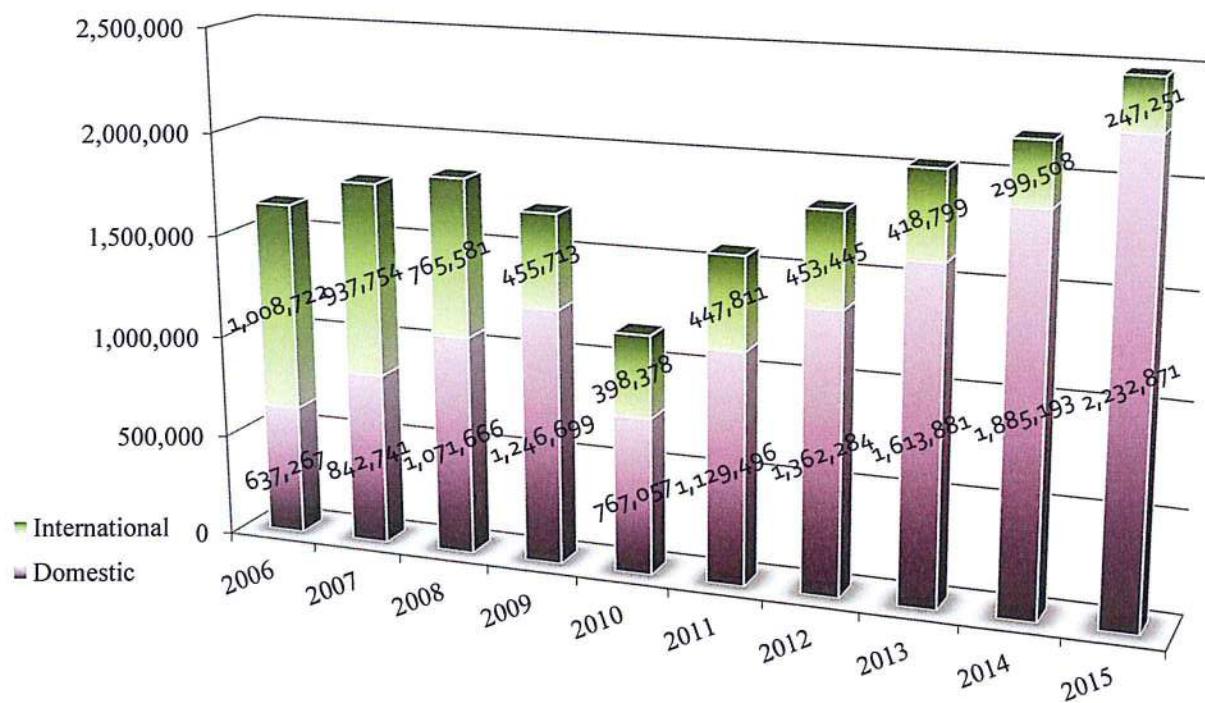
ANNUAL OPERATIONS COUNTS (LAST 12 MONTHS) DECEMBER 2015



PASSENGER COUNTS MONTH OF DECEMBER



PASSENGER COUNTS ROLLING 12 MONTHS (Jan - Dec)



Notes:

Numbers listed in **BOLD and underlined** are variables that change with each new set of monthly financial statements.

Specific events and financial notes in this document will be reviewed for relevancy two years after their inclusion. For example, comments concerning the payoff of a particular FDOT loan that occurred in December 2013 would be deemed irrelevant and removed after December 2015. Notes that are affected by this rule will be removed after October 1st of the new fiscal year.

Balance Sheet:

Assets: In an effort to aid the reader of the Airport's Financial Statements, Capital Projects are capitalized only at year end. This is done in order to provide a representation of project revenue and expenditure matching. At year end capital project expenditures are all moved to the Construction in Progress (CIP) account. If the project is completed or assets are wholly purchased then the capitalization is accomplished at fiscal year-end. If the project is multi-year and not yet completed the total to date amount to be capitalized resides in the CIP account.

Fixed Assets: Fixed Assets are capitalized once a year in conjunction with SAA's annual audit. These remain as expenses during the fiscal year, so that a comparison to budget can be made for interim reporting. Although depreciation expense is not utilized for tax purposes by the authority, it can be of assistance as a "yard stick" in establishing strategic needs such as budget priorities and task scheduling.

Long-term fixed assets, accumulated depreciation and construction-in-progress are each adjusted annually in concert with the annual audit process. The audit process begins in August of each fiscal year with testing of various expenses. The on-site work is usually scheduled for early November and the final report is presented to the SAA Board in either January or February. The auditors also present the audit results to the City of Sanford in March or April.

Checking Accounts: One checking account is maintained at Bank of America. The purpose of this account is to provide auto draft payments for one outstanding loan. This checking account is required by a loan covenant. The auto draft feature entitles SAA to a 25 basis points reduction of the interest rate on the associated note.

Loan covenants with CNL Bank require SAA to keep a total collective balance in liquid accounts at or above \$1 million. This requirement applies to all accounts not just those held at CNL bank.

Statement of Income:

Monthly Budget Variations:

Because of several large annual payouts that occur in the first month of the fiscal year (October), it is not unusual to incur a cash flow deficit from operations in this first month.

Passenger Facility Charge (PFC) funds are restricted until the end of each quarter. The funds become available on the first day of the new quarter. PFC application #3 authorizes SAA to reimburse themselves for \$1,963,878 in past completed project expenses and administrative costs. The threshold was met during April 2014, with subsequent PFC funds being applied only to the two eligible projects (replacement and expansion of the baggage handling system and replacement of all twelve (12) passenger boarding bridges).

Several of the budgeted amounts for the revenue and expense categories may be forecasted in terms of an annual amount, and then divided by 12 to obtain equal monthly budgeted amounts. While this works for some accounts when they are viewed at the end of the year, several accounts are cyclical in nature and interim period reporting can show unusual surpluses or shortages particularly in the 1st quarter. Accounts that may be affected by this attribute are:

Revenues- Landing Fees, Fuel Flowage Fees, Passenger Facility Charges, Public Safety Charges, Ground Transportation Fees, and Interest Earned.

Expenses – Insurance (prepaid with a 25% deposit in October of each year), Electric Utilities, and many of the maintenance accounts change with the busy summer season.

Grant Funding

Because most of the funding for SAA capital projects is grant related and few grants provide 100% of the required funding, it must be acknowledged that SAA will fund the remaining expenses of these projects with the excess funds from operations or from SAA cash reserves. It is expected that project capital expenditures will usually exceed the related grant revenues acquired during matching periods.

Grants from FDOT usually fund 50% of an eligible non-federally funded capital project or 50% of the non-federal share of the federally funded capital projects. Prior to October 1, 2003, FAA funding normally provided 90% of eligible costs. After this date FAA funding was increased to cover 95% of eligible costs. On some occasions, such as the September 11, 2001 aftermath and the 2004 hurricane impacts, FAA and FDOT provided 100% funding, but this is rare. **As of February 15, 2012, all FAA grants have been issued at the 90% federal share and FDOT grants continue to be issued at one half (1/2) of the non-federal share (currently 5%).**

The term "force account" work describes a condition where the SAA staff fills several roles in FAA funded capital construction projects usually filled by our consultants or the general contractors on such projects. The specific functions are Resident Project Representative (RPR), Construction Manager (CM), and the Project Coordinator. When SAA's maintenance personnel are utilized, they actually do much of the physical construction thereby recouping much of the grant costs (i.e. Runway Sterilization Project). SAA personnel can provide these functions at a lesser expense and we gain invaluable, intimate knowledge of the projects that we are required to maintain. We also earn force account revenue during land acquisition activities. The labors of several staff (President, VP Finance and Admin, Records Manager and Project Coordinator) are eligible for force account revenues during land acquisition efforts.

The Federal Aviation Administration (FAA) provides funds to the Airport for Capital Projects utilizing congressional legislation known as the Airport Improvement Program (AIP). These funds are allocated to airports based upon the number of passenger enplanements that occurred at the Airport approximately two years prior to the allocation.

The allocations that are based upon passenger enplanements are termed "entitlements" because the airport is entitled to the funds due to the established passenger traffic (entitlements). An airport can use their entitlements on the eligible projects that they choose to pursue. As long as the project is eligible the airport selects the project, not the FAA. SFB has received between \$3 million to \$4 million annually in FAA-AIP entitlement funds. The Authority can choose to build an entitlement project now and be reimbursed at a later date. SAA received \$3,729,619 in 2013 entitlements based on our 2011 calendar year passenger traffic. In September 2014, SAA received \$3,992,979 in FAA entitlements based upon our 2012 calendar year passenger traffic.

FAA-AIP "discretionary" funds are funds allocated by the FAA for projects that they (FAA) prioritize. All of an airport's entitlement funds must be spent BEFORE the airport is eligible to receive any discretionary funds. Only "preliminary expenses" can be reimbursed to an airport on a discretionary project, while the complete FAA entitlement project can be reimbursed after completion for the FAA federal share. These are usually design fees and those expenses required to prepare for the actual construction. In September 2013, SAA received \$7,440,446 in discretionary funds for the Southwest Ramp Rehab project Bid Pkg#1. In September 2014, SAA received \$5,615,072 in discretionary funds to continue the reconstruction of the Southwest Ramp with Bid Pkg#3.

Passenger Facility Charges

As part of the Safety and Capacity Expansion Act of 1990, the Authority received approval from the FAA to impose a Passenger Facility Charge (PFC) of \$1 per eligible enplaned passenger at Orlando Sanford International Airport and the Authority has imposed the PFC since December 2000. PFC's may be used either to pay for eligible capital improvements or to pay debt service on bonds issued to finance projects eligible for PFC funding. The applications authorize the Authority to collect a passenger facility charge (\$4) from each passenger utilizing our facility. This fee is collected by airlines and remitted to the authority the following month. The Authority must place the funds in an interest bearing account and cannot be released for use until the end of each quarter. Once the total authorized has been collected or the project is completed the authorization expires. No further PFCs can be collected until a subsequent application is applied for and approved by the FAA. The chart below provides details regarding those applications approved for SFB.

Application #	Date approved	Main Purpose	Amount Authorized	Date Completed
001	12/27/2000	Reimb for multiple projects	\$1,192,352	12/31/2003
002	12/01/2003	Terminal Construction	\$13,312,090	12/01/2012
003	21/1/2012	PBB Replacements & Baggage System Replacements	\$29,837,167	In Progress
004	TBD	Terminal Expansion Etc.	➤ \$20,000,000	N/A

Projects funded by PFC's can be past eligible projects (constructed after November 1991), current eligible projects, and / or future eligible projects. To be eligible for PFC funding, the project must be consulted with the airlines that serve SFB, the project must be included and approved by the FAA in an approved FAA PFC application, and the eligible project must improve or enhance facilities for an air carrier's passengers.

The level of PFC to be collected is submitted and approved by the FAA. Initially in 2000 the Authority collected PFCs at a rate of \$1.00 per enplaned eligible passenger. Current collections are at the rate of \$4.00 per enplaned eligible passenger. Although not authorized, considerable lobbying efforts are being expended to raise the maximum level of PFCs from \$4.50 to \$8.50 per enplaned eligible passenger.

Capital Planning and Financing

Typically, airports in the United States develop master plans that define the airports' ultimate configuration at full development during 20-year time spans, thereby establishing airport complex requirements. Master plans do not normally provide detailed information to determine funding strategies. The Authority periodically prepares (or updates) a strategic business plan to provide a 10-year detailed funding analysis of operating expenses, revenues, and projected airline charges and establish development and financial goals along with measurement criteria.

The plan's overriding objective is to place the Authority in a healthy financial position without overburdening the air carriers while maintaining competitive airline rates and charges. Funding strategies and recommendations will ensure airport facilities and improvements are brought on line when needed, based on established trigger points, funded in a manner that preserves the Authority's competitive cost structure, and maintains maximum flexibility under changing circumstances.

The Authority executed a task order, in the amount of \$998,156, with ATKINS (formerly PBS&J) in July 2009 to update the airport master plan. Master plan updates are multi-year projects normally taking 2-3 years to complete. This update reflects the many capital projects that have been completed and serves as a guideline for future projects and endeavors. The FAA accepted SFB's Updated Master Plan, as of May 2012.

Customer Facility Charges (CFCs)

Two significant revenue sources are slow in being reported for monthly and quarterly financial statements. Car rental Customer Facility Charges (CFC's) and parking revenues are not reported until after the twentieth of the month following the month of their collection. For example, March CFCs and parking revenues are not reported until after the 20th of April.

Customer Facility Charges (CFC's) are fees charged by the Authority on the car rental operators renting cars at SFB. Fees collected are used to pay the costs and expenses of financing, design, construction, and relocation of rental car related facilities. The level of these fees is set by the SAA Board. The current authorized rate is \$2.00 per rental car transaction per day up to a maximum of five days or \$10 on any single car transaction. This rate was last set at the regularly scheduled meeting of the SAA Board of Directors on August 2011 (<http://www.osaa.net/documents/boardminutes/8-22-2011.pdf>). This revenue source generated \$1,507,962 in FY 2012-2013, \$1,529,545 in FY 2013-2014 and \$1,626,127 in FY 2014-2015. Since 2012 \$1,995,352 of capital improvements have been funded using CFCs.

Domestic Terminal Fees

In accordance with the Agreement for the Operations and Maintenance of the Domestic Terminal, during a FY, SAA receives a guaranteed \$250,000 from OSD. Once OSD domestic profits threshold is exceeded then SAA shares in profits made in the domestic terminal. It should be noted that in January 2013, OSD paid approximately \$191,000 (in addition to the minimum guarantee of \$250,000) to SAA in Privilege Fees. This is the first payment of its kind to SAA since the inception of the Domestic Terminal in 2001. In FY 2012-2013 \$268,292 had been paid to SAA in addition to the Minimum Guaranteed (total \$518,292). FY 2013 – 2014 continued this trend with a total of \$720,519 in profit sharing fees. Fy2014-2015 saw \$532,093 of fees in addition to the minimum fees. This splitting of fees across SAA FYs is due to OSI/OSD being on a January-December fiscal year, as opposed to SAA's October-September fiscal year.

Tenant Funded Projects

Under FAA rules, the Sanford Airport Authority (SAA) cannot, except under rare circumstances, sell Airport property to tenants to build upon. When SAA tenants pay for the improvements on Airport owned land, the tenant pays only for the land lease for the term of the lease which is usually the standard depreciation period for the type of improvement. Upon the conclusion of the lease, ownership of the improvements reverts to SAA. Two such properties were turned back to SAA in 2012, namely the two truss manufacturing plants one on each end of Aileron Circle in the Airport's commerce park. The appraised collective market value of the improvements on the two properties is \$2,178,000. These two properties were added to the Authority's fixed assets in FY 2011-2012.

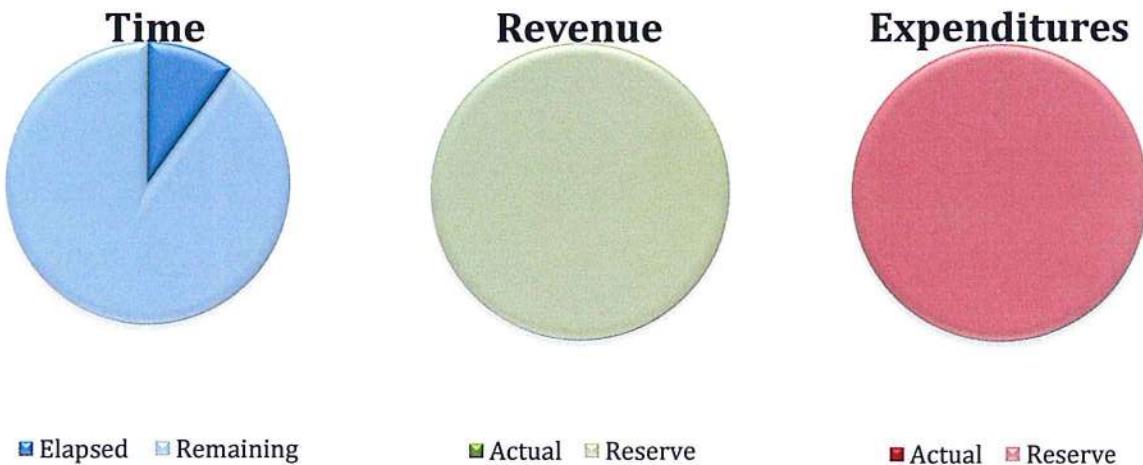
Several "build-outs" have recently been constructed on behalf of tenants. These improvements are amortized over a specific term of the lease yielding a 6 % interest rate and are initially considered unearned revenues which is reduced and are earned as revenue incrementally with each monthly payment. These "build-outs" range from building improvements, cellular towers to parking lots and demolition pad.

GRANT AND PFC FUNDED PROJECTS
(CURRENT THROUGH 1/28/2016)

Grant 7516 - 431600 Southwest Ramp Reconstruction BP3



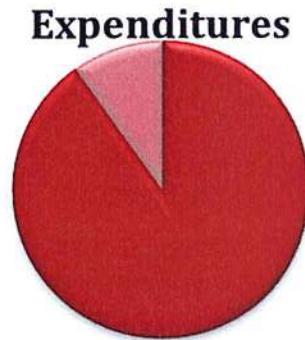
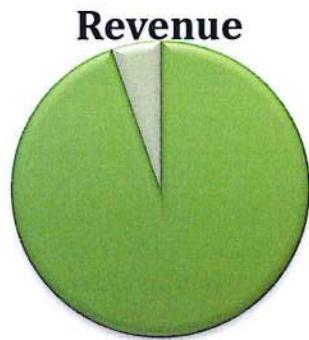
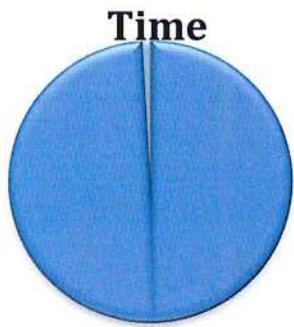
These grants award \$7,466,692 from the FAA and \$414,816 from FDOT for the third and final phase of the rehabilitation of the Southwest Ramp.



Phase 1 has been concrete has been demolished and dirt has been removed.

Grant 437173 – Replace Airfield Signage

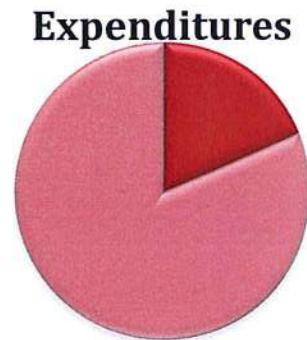
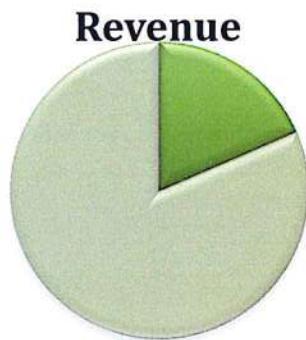
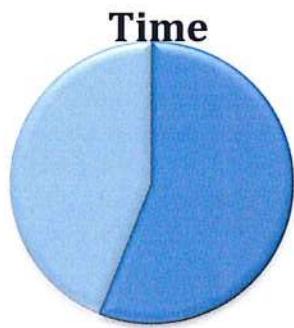
Abstract: This FDOT grant awards a maximum of \$147,576 for the replacement of numerous airfield signs that are delaminated and/or faded.



Revenues:\$69,857
Expenditures: \$133,012
Status: Supplement #002 has been received. Awaiting blank panels.

Grant 437713 - Terminal Expansion Design

Abstract: This grant (a FDOT 50/50 grant) awarded \$499,743 on 8 June 2015 (total project cost of \$999,486) to design a terminal expansion. This design will be used to support PFC application #004. The Authority will seek to amend this grant to increase this award to approx. \$1,500,000 (total project cost of \$3,000,000).



■ Elapsed ■ Remaining

■ Actual ■ Reserves

■ Actual ■ Budget

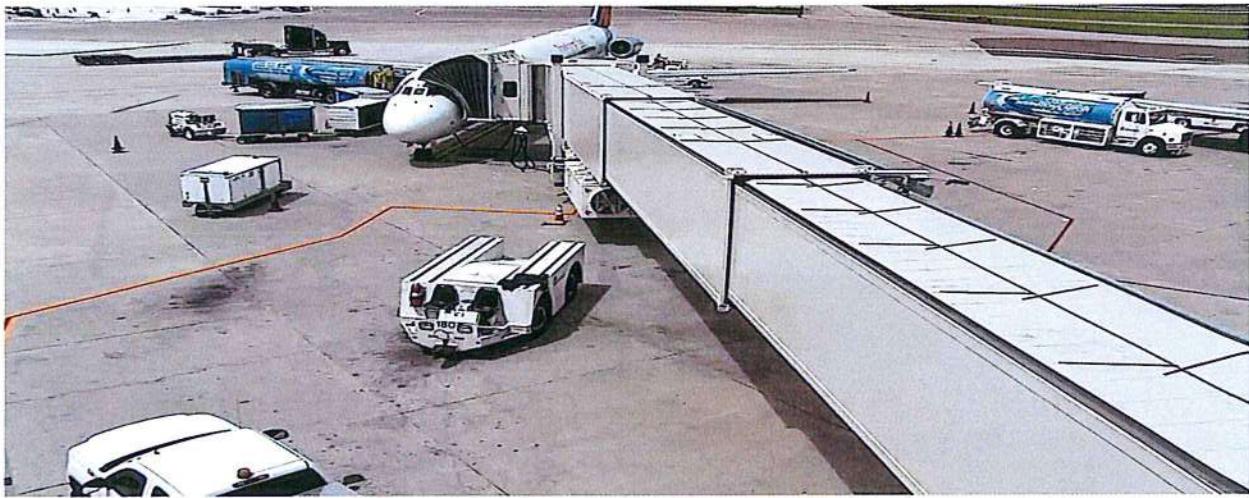
Revenues:\$185,266

Expenditures: \$575,311

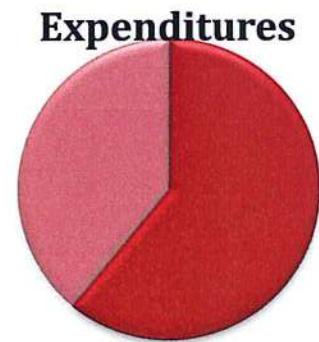
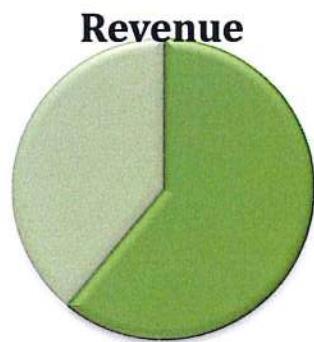
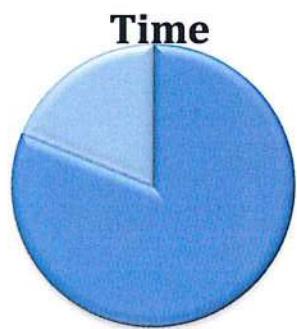
Commence: 6/8/15

Expected Completion: 6/15/16

PFC - PASSENGER BOARDING BRIDGES REPLACEMENTS (12)



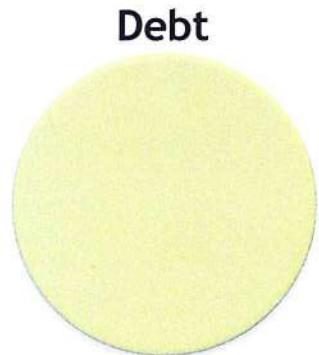
Abstract: PFC application was approved on 12 July 2012. The replacement of 12 passenger loading bridges is one of two approved projects to be accomplished. The project cost was estimated at \$17,532,345 and spans approx. 35 months.



■ Elapsed ■ Remaining

■ Budget ■ Actual

■ Budget ■ Actual



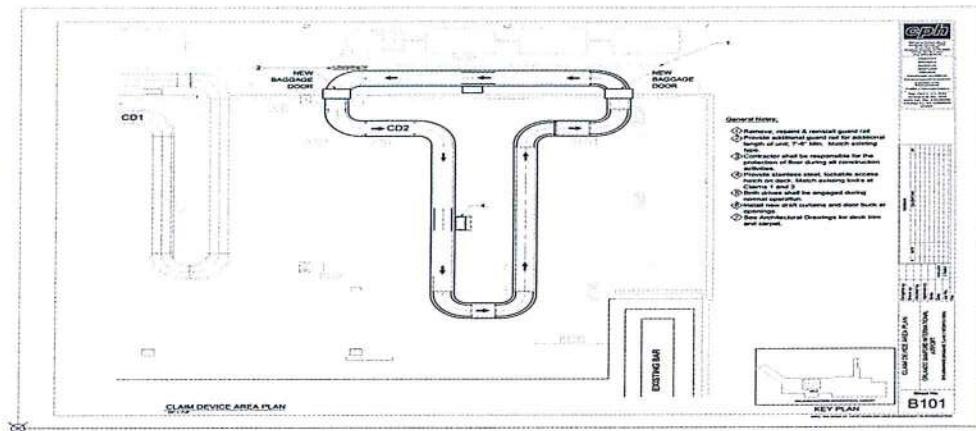
Revenue: \$11,281,334 from PFC

Expenditures: \$11,281,334

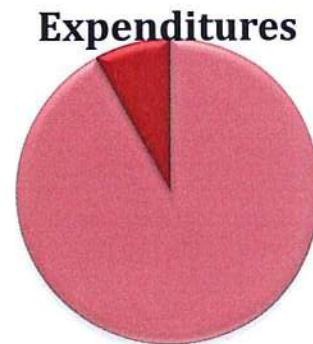
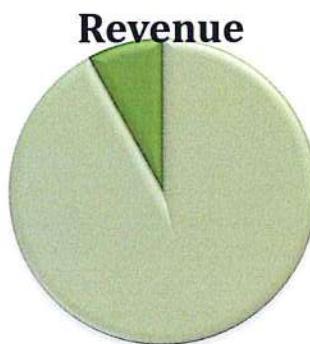
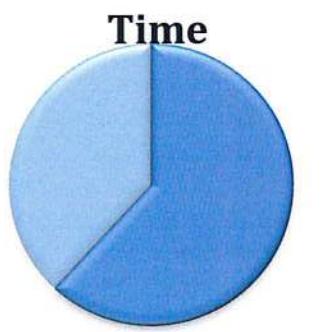
Reserves: \$632959

Debt: \$0 Work began in Mar 2012 and is expected to complete in Mar 2016. The first ten bridges are complete.. The last two bridges are arriving in early February 2016.

PFC – Baggage System Replacements



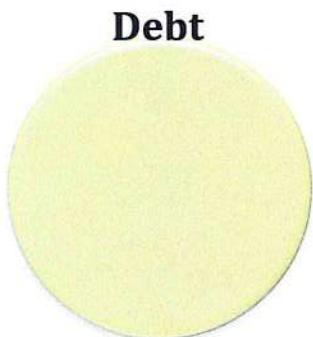
Abstract: PFC application was approved on 12 July 2012. Most of the inbound system was replaced during FY13. This will complete the inbound system. Subsequent work will replace outbound systems. The project cost is estimated at \$17,532,345. Work on baggage claim #2 is complete. Design of the outbound baggage system is 90% complete.



■ Elapsed ■ Remaining

■ Budget ■ Actual

■ Budget ■ Actual



Revenue: \$2,178,238 from PFCs
Expenditures: \$2,178,238
Reserves: \$0
Debt: \$0

■ Available ■ InUse

FINANCIAL STATEMENTS

& REPORTS

**New Balance Sheet
As of 12/31/2015**

Sanford Airport Authority (SAA)

Assets

Current Assets

0100-00-000	Savings: BoA: Operating Account	35,425
0100-00-005	Checking: CNL: Operating Account	56,546
0100-00-006	MM:CNL: Reserves	428,431
0100-00-015	Checking: CNL: Spec Projects Acct	63,896
0100-00-020	Savings: CNL: Investments	10,000
0100-00-050	Savings: LGIP: Reserves Fund A	347,540
0100-00-052	Savings:LGIP: Sinking Fund	708,444
0100-00-053	Savings:LGIP:SAA Mortgages Held	11,053
0100-00-071	Savings: CNL: PFCs	1,767,086
0100-00-091	Savings: CNL: Security Deposits	384,329
0100-00-092	Savings:Law Enforcement	2,500
0100-00-100	Cash: Accounts Receivable Cash Box	385
0100-00-110	Petty Cash	300
0100-00-130	Account Receivable:FDOT	916,512
0100-00-140	Account Receivable:Tenants	1,018,728
0100-00-150	Account Receivable:T-Hangars	(41)
0100-00-160	Account Receivable:Telephones	15,654
0100-00-176	Note Receivable:Tenants	195,227
0100-00-177	Mortgage Receivable	34,486
0100-00-200	Prepaid Sales Tax	16,341
0100-00-220	Prepaid Services	12,749
0100-00-230	Fuel Inventory	11,950
0100-00-240	Vending Inventory	1,853
0100-00-300	Deferred Outflow of Resources	201,879
0100-80-060	Savings: LGIP: Memorial Comm Fund A	28,742
0100-80-080	Checking: CNL: Memorial Fund	1,749
Total Current Assets:		6,271,764

Long Term Assets

0200-00-000	Fixed Asset:Land	53,533,530
0200-00-005	Fixed Asset:Proj Infrastructur	108,436,241
0200-00-010	Fixed Asset:Buildings	88,795,426
0200-00-020	Fixed Asset:Misc. Equipment	3,915,810
0200-00-030	Fixed Assets:Motor Equipment	10,099,985
0200-00-040	Fixed Asset:Motor Vehicles	4,596,219
0200-00-050	Fixed Asset:Office Equipment	1,146,272
0200-00-060	Fixed Asset:Streets	9,672,202
0200-00-070	Fixed Asset:Water&Sewer System	496,396
0200-00-080	Fixed Asset:T-Hangars	1,444,167
0200-00-090	Fixed Asset:Comm System&Fiber	5,889,840
0200-00-100	Accumulated Depreciation	(114,045,750)
0200-00-110	Construction:Work In Progress	24,770,673
Total Long Term Assets:		198,751,011
Total Assets:		205,022,775

The Management Discussion & Analysis (MD&A) is a critical part of any SAA Financial Statements and the Financial Statements are incomplete without the MD&A.

New Balance Sheet
As of 12/31/2015

Sanford Airport Authority (SAA)

Liabilities

Current Liabilities

0300-00-000	Accounts Payable	3,077,045
0300-00-010	Discounts Earned:Payables	576
0300-00-022	Net OPEB Liability	32,958
0300-00-023	Derivative Instrument- Interest Rate Swap	201,879
0300-00-030	Accrued Vacation Leave	163,922
0300-00-040	Accrued Sick Leave	46,439
0300-00-050	Sales Tax Payable	1,869
0300-00-060	Accounts Payable:Retainage	139,944
0300-00-100	FICA	5,659
0300-00-110	Federal Withholding	(6,025)
0300-00-120	Insurance: Hospital Indemnity	(2,995)
0300-00-121	Insurance: Cancer	(156)
0300-00-122	Insurance: Life	(1,062)
0300-00-123	Insurance: Health	(4,190)
0300-00-130	Insurance: Dental	(2,176)
0300-00-132	Insurance: Vision	44
0300-00-133	Insurance: Accident	2,458
0300-00-135	Insurance: Disability	736
0300-00-136	Insurance: Critical Illness	83
0300-00-160	ICMA Retirement Fund	(3,067)
0300-00-161	Roth IRA Retirement Contribution	902
0300-00-165	FRS Employee Contribution	80
0300-00-190	Garnishment of Wages	182
0300-00-200	All Security Deposits Held	396,480
0300-00-304	Loan: CNL #3680 Line of Credit	282,752
Total Current Liabilities:		4,334,337

Long Term Liabilities

0400-00-035	Loan:FDOT:427887:Airfield Expansion Land Acq	1,206,250
0400-00-036	Loan:FDOT: 420846 Land Acq R/W 18/36	207,479
0400-00-200	Loan:B of A: #331 Construction	1,750,663
0400-00-302	Loan:CNL: #3677 North Ramp Hangar	1,947,459
0400-00-400	Uneamed Revenues	468,542
Total Long Term Liabilities:		5,580,393

Total Liabilities:

9,914,730

Equity

0500-00-200	Retained Earnings:Last Audit	195,874,606
0500-00-200	Retained Earnings-Current Year	(766,561)
Total Equity:		195,108,045
Total Liabilities & Equity:		205,022,775

The Management Discussion & Analysis (MD&A) is a critical part of any SAA Financial Statements and the Financial Statements are incomplete without the MD&A.

**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Operating Revenues					
Commerce Park Revenues					
1000-00-000	R:Commerce Park Bldg Leases	427,598	404,287	23,311	5.77 %
1000-00-010	R:Commerce Park Land Leases	113,080	118,911	(5,831)	(4.90)%
	Total Commerce Park Revenues:	540,678	523,198	17,480	3.34 %
Other Leases & Misc. Revenues					
1100-00-000	R:Lake Golden Leases	0	841	(841)	(100.00)%
1100-00-010	R:Residential Leases	34,950	31,212	3,738	11.98 %
1100-00-020	R:Security ID Fees	35,913	25,332	10,581	41.77 %
1100-00-030	R:Miscellaneous Revenue & Fees	224,740	39,605	185,135	467.45 %
1100-00-040	R:Late Fees & NSF Fees	5,690	4,043	1,647	40.74 %
1100-00-050	R:Security Fines	0	7	(7)	(100.00)%
1100-00-070	R:Communications Revenue	83,240	81,762	1,478	1.81 %
1100-00-080	R: TSA Law Enforcement Revenues	16,611	28,057	(11,446)	(40.80)%
1100-00-090	R: FAA Force Account Revenue	5,070	82,278	(77,208)	(93.84)%
1100-00-100	R:Vending Revenues	963	0	963	0.00 %
	Total Other Leases & Misc. Revenues:	407,177	293,137	114,040	38.90 %
Aviation Revenues					
1200-00-000	R:Aviation Building Leases	479,831	451,594	28,237	6.25 %
1200-00-010	R:Aviation Land Leases	127,727	131,386	(3,659)	(2.78)%
1200-00-020	R:Aviation Ramp Leases	33,733	23,467	10,266	43.75 %
1200-00-030	R:T-Hangar Leases	54,821	50,897	3,924	7.71 %
1200-00-100	R:Fuel Flowage Fees	117,986	86,595	31,391	36.25 %
1200-00-110	R:Fuel Storage Fees	750	757	(7)	(0.92)%
1200-00-120	R:FTZ Fuel Permits	7,025	7,000	25	0.36 %
1200-00-200	R:Aircraft Brokerage Fees	450	375	75	20.00 %
	Total Aviation Revenues:	822,323	752,071	70,252	9.34 %
Domestic Terminal Revenues					
1300-00-000	R:Authority Share of Domestic Terminal Revenue	401,175	321,378	79,797	24.83 %
1300-00-100	R:OSD Parking Revenue	337,443	258,083	79,360	30.75 %
1300-00-200	R:Customer Facility Charges	395,932	326,551	69,381	21.25 %
1300-00-205	R:CFC Remittance to OSD	0	(100,000)	100,000	100.00 %
	Total Domestic Terminal Revenues:	1,134,550	806,012	328,538	40.76 %
International Terminal Revenues					
1400-00-000	R:International Land Leases	96,496	96,496	0	0.00 %
1400-00-100	R:SAA Maintenance Fees	391	115	276	240.00 %
	Total International Terminal Revenues:	96,887	96,611	276	0.29 %
Airfield Revenues					
1500-00-000	R:Domestic Landing Fees - OSD	122,127	93,805	28,322	30.19 %
1500-00-100	R:Int'l Landing Fees-OSI	72,487	61,766	10,721	17.36 %
1500-00-200	R:Public Safety Fee	45,932	37,696	8,236	21.85 %
	Total Airfield Revenues:	240,546	193,267	47,279	24.46 %
Ground Transportation Revenues					
1600-00-000	R:GT Permit Fees	1,250	896	354	39.51 %
1600-00-100	R:GT Access Fees	11,418	10,200	1,218	11.94 %
1600-00-200	R:Off Airport Rental Car Comm.	2,302	1,740	562	32.30 %
	Total Ground Transportation Revenues:	14,970	12,836	2,134	16.63 %
Non-Restricted Interest Earned					
1700-00-000	R:Interest Earned:Unrestricted	3,782	1,431	2,351	164.29 %
	Total Non-Restricted Interest Earned:	3,782	1,431	2,351	164.29 %

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

	Year to Date	ORIGINAL		
		YTD Budget	Variance	Variance %
Total Operating Revenue	3,260,913	2,678,563	582,350	21.74 %
Gross Profit:	3,260,913	2,678,563	582,350	21.74 %
Operating Expenses				
Salaries & Benefits				
2000-10-000 E:Full Time Salaries:Finance	66,691	60,670	(6,021)	(9.92)%
2000-10-005 R:Salary Reimb:FAA-Finance	(102)	0	102	0.00 %
2000-12-000 E:Full Time Salaries:IT	68,614	68,275	(339)	(0.50)%
2000-20-000 E:Full Time Salaries:Admin	73,254	86,005	12,751	14.83 %
2000-30-000 E:Full Time Salaries:Maint	221,288	229,673	8,385	3.65 %
2000-40-000 E:Full Time Salaries:Exec	199,636	79,751	(119,885)	(150.32)%
2000-40-005 R:Salary Reimburse FAA-Exec	(28)	0	28	0.00 %
2000-50-000 E:Full Time Salaries:Ops	148,437	123,804	(24,633)	(19.90)%
2000-60-000 E:Full Time Salaries:ARFF	119,061	109,747	(9,314)	(8.49)%
2000-70-000 E:Full Time Salaries:Police	146,886	143,009	(3,877)	(2.71)%
2000-71-000 E:Full Time Salaries:Control	64,097	64,636	539	0.83 %
2010-50-000 E:Part Time Wages:Ops	23,194	26,728	3,534	13.22 %
2010-60-000 E:Part Time Wages:ARFF	9,691	12,685	2,994	23.60 %
2020-10-000 E:Overtime:Finance	1,236	389	(847)	(217.74)%
2020-12-000 E:Overtime:IT	20	130	110	84.62 %
2020-20-000 E:Overtime:Admin	701	264	(437)	(165.53)%
2020-30-000 E:Overtime:Maint	1,831	1,815	(16)	(0.88)%
2020-50-000 E:Overtime:Ops	10,647	7,778	(2,869)	(36.89)%
2020-60-000 E:Overtime:ARFF	21,210	20,741	(469)	(2.26)%
2020-70-000 E:Overtime:Police	5,558	18,758	13,200	70.37 %
2020-71-000 E:Overtime:Control	4,394	7,778	3,384	43.51 %
2040-71-000 E:Unemployment Comp:Control	429	3,707	3,278	88.43 %
2050-10-000 E:FICA:Finance	5,110	4,641	(469)	(10.11)%
2050-12-000 E:FICA:IT	5,177	5,223	46	0.88 %
2050-20-000 E:FICA:Admin	5,454	6,579	1,125	17.10 %
2050-30-000 E:FICA:Maint	16,902	17,570	668	3.80 %
2050-40-000 E:FICA:Exec	5,293	6,101	808	13.24 %
2050-50-000 E:FICA:Ops	12,912	11,516	(1,396)	(12.12)%
2050-60-000 E:FICA:ARFF	11,466	9,366	(2,100)	(22.42)%
2050-70-000 E:FICA:Police	11,379	10,940	(439)	(4.01)%
2050-71-000 E:FICA:Control	5,137	4,945	(192)	(3.88)%
2060-10-000 E:Employee Pension:Finance	5,911	4,405	(1,506)	(34.19)%
2060-12-000 E:Employee Pension:IT	4,583	4,957	374	7.54 %
2060-20-000 E:Employee Pension:Admin	3,950	10,850	6,900	63.59 %
2060-30-000 E:Employee Pension:Maint	15,055	16,674	1,619	9.71 %
2060-40-000 E:Employee Pension:Exec	18,243	13,659	(4,584)	(33.56)%
2060-50-000 E:Employee Pension:Ops	15,622	15,535	(87)	(0.56)%
2060-60-000 E:Employee Pension:ARFF	29,789	26,984	(2,805)	(10.40)%
2060-70-000 E:Employee Pension:Police	27,548	28,675	1,127	3.93 %
2060-71-000 E:Employee Pension:Control	4,314	4,693	379	8.08 %
2070-10-000 E:Life & Health Ins:Finance	3,591	3,208	(383)	(11.94)%
2070-12-000 E:Life & Health Ins:IT	5,862	5,893	31	0.53 %
2070-20-000 E:Life & Health Ins:Admin	8,330	10,218	1,888	18.48 %
2070-30-000 E:Life & Health Ins:Maint	36,331	36,270	(61)	(0.17)%
2070-40-000 E:Life & Health Ins:Exec	3,733	3,077	(656)	(21.32)%
2070-50-000 E:Life & Health Ins:Ops	21,369	27,500	6,131	22.29 %
2070-60-000 E:Life & Health Ins:ARFF	12,977	14,591	1,614	11.06 %
2070-70-000 E:Life & Health Ins:Police	15,083	16,080	997	6.20 %
2070-71-000 E:Life & Health Ins:Control	9,814	10,157	343	3.38 %
2080-10-000 E:Workers Compensation:Finance	1,813	1,266	(547)	(43.21)%
2080-12-000 E:Workers Compensation:IT	7,911	5,520	(2,391)	(43.32)%
2080-20-000 E:Workers Compensation:Admin	4,039	2,815	(1,224)	(43.48)%
2080-30-000 E:Workers Compensation:Maint	25,697	17,661	(8,036)	(45.50)%
2080-40-000 E:Workers Compensation:Exec	7,500	5,233	(2,267)	(43.32)%
2080-50-000 E:Workers Compensation:Ops	15,814	11,034	(4,780)	(43.32)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		ORIGINAL		
		Year to Date	YTD Budget	Variance
Salaries & Benefits	(Continued)			
2080-60-000	E:Workers Compensation:ARFF	10,348	7,220	(3,128)
2080-70-000	E:Workers Compensation:Police	11,168	8,433	(2,735)
2080-71-000	E:Workers Compensation:Control	321	226	(95)
Total Salaries & Benefits:		1,592,291	1,456,058	(136,233)
Office & Administrative Expenses				
2100-40-000	E:Travel:Board Members	2,949	53	(2,896)
2110-10-000	E:Travel:Staff:Finance	0	64	100.00 %
2110-12-000	E:Travel:Staff:IT	1,404	92	(1,312)
2110-20-000	E:Travel:Staff:Admin	0	652	100.00 %
2110-30-000	E:Travel:Staff:Maint	82	37	(45)
2110-40-000	E:Travel:Staff:Exec	218	105	(113)
2110-50-000	E:Travel:Staff:Ops	96	538	442
2110-60-000	E:Travel:Staff:ARFF	181	893	712
2110-70-000	E:Travel:Staff:Police	0	85	100.00 %
2110-71-000	E:Travel:Staff:Control	0	49	100.00 %
2120-10-000	E:Training:Staff:Finance	0	337	337
2120-12-000	E:Training:Staff:IT	235	460	225
2120-20-000	E:Training:Staff:Admin	330	60	(270)
2120-30-000	E:Training:Staff:Maint	0	137	137
2120-50-000	E:Training:Staff:Ops	0	1	100.00 %
2120-60-000	E:Training:Staff:ARFF	0	901	901
2120-70-000	E:Training:Staff:Police	225	702	477
2120-71-000	E:Training:Staff:Control	4,000	1,261	(2,739)
2125-60-000	E:Airport Safety Training:ARFF	1,296	394	(902)
2130-10-000	E:Postage & Shipping:Finance	321	512	191
2130-12-000	E:Postage & Shipping:IT	38	158	120
2130-20-000	E:Postage & Shipping:Admin	537	826	289
2130-30-000	E:Postage & Shipping:Maint	0	25	100.00 %
2130-40-000	E:Postage & Shipping:Exec	14	67	53
2130-50-000	E:Postage & Shipping:Ops	43	185	142
2130-60-000	E:Postage & Shipping:ARFF	8	38	30
2130-70-000	E:Postage & Shipping:Police	4	17	13
2130-71-000	E:Postage & Shipping:Control	0	8	100.00 %
2140-10-000	E:Dues & Publications:Finance	334	371	37
2140-20-000	E:Dues & Publications:Admin	1,250	1,202	(48)
2140-30-000	E:Dues & Publications:Maint	0	1,950	1,950
2140-40-000	E:Dues & Publications:Exec	24,668	14,659	(10,009)
2140-50-000	E:Dues & Publications:Ops	0	102	100.00 %
2140-60-000	E:Dues & Publications:ARFF	1,735	1,460	(275)
2140-70-000	E:Dues & Publications:Police	341	470	129
2140-71-000	E:Dues & Publications:Control	0	292	292
2150-10-000	E:License&Registration:Finance	3,344	244	(3,100)
2150-12-000	E:License&Registration:IT	4,796	7,613	2,817
2150-20-000	E:License&Registration:Admin	650	502	(148)
2150-30-000	E:License&Registration:Maint	120	85	(35)
2150-40-000	E:License&Registration:Exec	200	301	101
2150-50-000	E:License&Registration:Ops	0	367	367
2150-60-000	E:License&Registration:ARFF	2,236	1,183	(1,053)
2150-70-000	E:License&Registration:Police	154	40	(114)
2160-10-000	E:Charges&Obligations:Finance	6,108	4,285	(1,823)
Total Office & Administrative Expenses:		57,917	43,783	(14,134)
Professional & Contract Services				
2200-10-000	E:Professional Services:Finance	820	1,917	1,097
2200-12-000	E:Professional Services:IT	3,595	8,977	5,382
2200-20-000	E:Professional Services:Admin	667	9,482	8,815
2200-30-000	E:Professional Services:Maint	38	109	71
2200-40-000	E:Professional Service:Exec	21,740	4	(21,736)
				(543,400.00)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		ORIGINAL		
		Year to Date	YTD Budget	Variance
				Variance %
Professional & Contract Services	(Continued)			
2200-50-000	E:Professional Services:Ops	668	566	(102) (18.02)%
2200-60-000	E:Professional Services:ARFF	501	764	263 34.42 %
2200-70-000	E:Professional Services:Police	610	832	222 26.68 %
2200-71-000	E:Professional Services:Control	72	0	(72) 0.00 %
2220-40-000	E:Legal Services:Exec	45,697	13,369	(32,328) (241.81)%
2230-10-000	E:Accounting&Auditing:Finance	14,000	20,571	6,571 31.94 %
2235-50-000	E:Security Services:Ops	11,689	18,764	7,075 37.71 %
2237-50-000	E:Security & Safety Awards:Ops	25	8	(17) (212.50)%
2240-10-000	E:Contractual Services:Finance	11,059	12,347	1,288 10.43 %
2240-12-000	E:Contractual Services:IT	24,864	57,957	33,093 57.10 %
2240-20-000	E:Contractual Services:Admin	13,967	4,803	(9,164) (190.80)%
2240-30-000	E:Contractual Services:Maint	4,747	12,242	7,495 61.22 %
2240-40-000	E:Contractual Services:Exec	0	1,999	1,999 100.00 %
2240-50-000	E:Contractual Services:Ops	2,334	1,553	(781) (50.29)%
2240-60-000	E:Contractual Services:ARFF	240	1,050	810 77.14 %
2240-70-000	E:Contractual Services:Police	2,032	550	(1,482) (269.45)%
2240-71-000	E:Contractual Services:Control	10,454	10,030	(424) (4.23)%
2250-10-000	Special Events:Expenses	12,433	0	(12,433) 0.00 %
Total Professional & Contract Services:		182,252	177,894	(4,358) (2.45)%
Properties, Marketing, & Advertising:				
2300-20-000	E:Airport Marketing:Admin	10,587	6,188	(4,399) (71.09)%
2300-40-000	E:Airport Marketing:Exec	16,625	3,953	(12,672) (320.57)%
2305-40-000	E:Airline Origination Marketing	0	5,000	5,000 100.00 %
2310-20-000	E:Community Relations:Admin	3,168	2,615	(553) (21.15)%
2310-40-000	E:Community Relation:EXEC	300	0	(300) 0.00 %
2315-10-000	E:Employee Relations:Finance	39	145	106 73.10 %
2315-12-000	E:Employee Relations:IT	105	45	(60) (133.33)%
2315-20-000	E:Employee Relations:Admin	318	2,179	1,861 85.41 %
2315-30-000	E:Employee Relations:Maint.	0	28	28 100.00 %
2315-40-000	E:Employee Relations:Exec	93	232	139 59.91 %
2315-50-000	E:Employee Relations:Ops	0	52	52 100.00 %
2315-60-000	E:Employee Relations:ARFF	335	22	(313) (1,422.73)%
2315-70-000	E:Employee Relations:Police	61	63	2 3.17 %
2315-71-000	E:Employee Relations:Control	0	52	52 100.00 %
2340-10-000	E:Advertising&Printing:Finance	2,080	1,393	(687) (49.32)%
2340-20-000	E:Advertising&Printing:Admin	(1,952)	2,044	3,996 195.50 %
2340-70-000	E:Advertising&Printing:Police	0	100	100 100.00 %
Total Properties, Marketing, & Advertising:		31,759	24,111	(7,648) (31.72)%
Uniforms, Tools, & Supplies				
2400-10-000	E:Office Supplies:Finance	1,821	3,133	1,312 41.88 %
2400-12-000	E:Office Supplies:IT	218	133	(85) (63.91)%
2400-20-000	E:Office Supplies:Admin	1,680	1,941	261 13.45 %
2400-30-000	E:Office Supplies:Maint	481	384	(97) (25.26)%
2400-40-000	E:Office Supplies:Exec	703	78	(625) (801.28)%
2400-50-000	E:Office Supplies:Ops	3,115	458	(2,657) (580.13)%
2400-60-000	E:Office Supplies:ARFF	229	339	110 32.45 %
2400-70-000	E:Office Supplies:Police	213	393	180 45.80 %
2400-71-000	E:Office Supplies:Control	54	26	(28) (107.69)%
2410-12-000	E:Operating Supplies:IT	483	510	27 5.29 %
2410-20-000	E:Operating Supplies:ADMIN	472	0	(472) 0.00 %
2410-30-000	E:Operating Supplies:Maint	3,273	3,967	694 17.49 %
2410-50-000	E:Operating Supplies:Ops	1,492	1,238	(254) (20.52)%
2410-60-000	E:Operating Supplies:ARFF	11,355	1,791	(9,564) (534.00)%
2410-70-000	E:Operating Supplies:Police	868	1,377	509 36.96 %
2410-70-010	E:Operating Supplies:K-9 only	2,766	2,018	(748) (37.07)%
2415-10-000	E:Small Tools:Finance	0	240	240 100.00 %
2415-12-000	E:Small Tools:IT	423	431	8 1.86 %

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		ORIGINAL			
		Year to Date	YTD Budget	Variance	Variance %
Uniforms, Tools, & Supplies		(Continued)			
2415-20-000	E:Small Tools:Admin	75	133	58	43.61 %
2415-30-000	E:Small Tools:Maint	1,043	2,086	1,043	50.00 %
2415-40-000	E:Small Tools:Exec	0	37	37	100.00 %
2415-50-000	E:Small Tools:Ops	0	196	196	100.00 %
2415-60-000	E:Small Tools:ARFF	87	212	125	58.96 %
2415-70-000	E:Small Tools:Police	0	1,606	1,606	100.00 %
2415-71-000	E:Small Tools:Control	0	132	132	100.00 %
2420-30-000	E:Janitorial Supplies:Maint	1,883	1,446	(437)	(30.22)%
2420-60-000	E:Janitorial Supplies:ARFF	1,073	447	(626)	(140.04)%
2430-30-000	E:Chemicals & Defoliants:Maint	721	2,336	1,615	69.14 %
2440-12-000	E:Uniforms:IT	0	277	277	100.00 %
2440-30-000	E:Uniforms:Maint	0	634	634	100.00 %
2440-50-000	E:Uniforms:Ops	190	807	617	76.46 %
2440-60-000	E:Uniforms:ARFF	563	651	88	13.52 %
2440-70-000	E:Uniforms:Police	1,024	1,537	513	33.38 %
2450-10-000	E:Gas & Oil:Finance	0	275	275	100.00 %
2450-12-000	E:Gas & Oil:IT	450	1,075	625	58.14 %
2450-20-000	E:Gas & Oil:Admin	45	729	684	93.83 %
2450-30-000	E:Gas & Oil:Maint	9,913	18,370	8,457	46.04 %
2450-40-000	E:Gas & Oil:Exec	1,003	3,440	2,437	70.84 %
2450-50-000	E:Gas & Oil:Ops	3,598	6,853	3,255	47.50 %
2450-60-000	E:Gas & Oil:ARFF	1,900	3,718	1,818	48.90 %
2450-70-000	E:Gas & Oil:Police	3,238	7,081	3,843	54.27 %
2460-10-000	E:Coffee&DrinkSupplies:Finance	981	633	(348)	(54.98)%
2460-30-000	E:Coffee&Drink Supplies:Maint	187	316	129	40.82 %
2460-50-000	E:Coffee&Drink Supplies:Ops	0	14	14	100.00 %
2460-71-000	E:Coffee&DrinkSuppli:CONTROL	0	100	100	100.00 %
Total Uniforms, Tools, & Supplies:		57,620	73,598	15,978	21.71 %
Repairs & Maintenance Expenses					
2500-30-000	E:Maintenance:Streets	1,614	296	(1,318)	(445.27)%
2510-30-000	E:Maintenance:Parking Lots	0	532	532	100.00 %
2520-30-000	E:Maintenance:Drainage Systems	150	413	263	63.68 %
2530-30-000	E:Maintenance:Grounds	14,946	1,047	(13,899)	(1,327.51)%
2540-30-000	E:Maintenance:Fences	113	801	688	85.89 %
2550-30-000	E:Maintenance:AOA:Maint	40,309	11,490	(28,819)	(250.82)%
2550-50-000	E:Maintenance:Navaids:Ops	2,500	0	(2,500)	0.00 %
2570-50-000	E:Wildlife Management:Ops	58	2,499	2,441	97.68 %
2580-30-000	E:Maintenance:Signs & Industrial Lighting	188	870	682	78.39 %
2590-40-000	E:Haz-Mat Disposal:Exec	0	1,712	1,712	100.00 %
2610-10-000	E:Maintenance:Buildings:Finance	829	2,433	1,604	65.93 %
2610-12-000	E:Maintenance:Buildings:IT	0	1,401	1,401	100.00 %
2610-30-000	E:Maintenance:Buildings:Maint	20,691	13,849	(6,842)	(49.40)%
2610-60-000	E:Maintenance:Buildings:ARFF	1,794	1,008	(786)	(77.98)%
2615-30-000	E:Maintenance:Keys&Locks:Maint	27	1,359	1,332	98.01 %
2620-10-000	E:Maintenance:Equip:Finance	0	187	187	100.00 %
2620-12-000	E:Maintenance:Equip:IT	353	224	(129)	(57.59)%
2620-30-000	E:Maintenance:Equip:Maint	8,239	11,084	2,845	25.67 %
2620-50-000	E:Maintenance:Equip:Ops	308	961	653	67.95 %
2620-60-000	E:Maintenance:Equip:ARFF	1,394	1,131	(263)	(23.25)%
2620-70-000	E:Maintenance:Equip:Police	0	287	287	100.00 %
2630-12-000	E:Maintenance:Vehicles:IT	1,220	380	(840)	(221.05)%
2630-20-000	E:Maintenance:Vehicles:Admin	55	48	(7)	(14.58)%
2630-30-000	E:Maintenance:Vehicles:Maint	6,105	6,712	607	9.04 %
2630-40-000	E:Maintenance:Vehicles:Exec	2,628	445	(2,183)	(490.56)%
2630-50-000	E:Maintenance:Vehicles:Ops	852	1,554	702	45.17 %
2630-60-000	E:Maintenance:Vehicles:ARFF	25,818	6,444	(19,374)	(300.65)%
2630-70-000	E:Maintenance:Vehicles:Police	1,893	4,332	2,439	56.30 %
Total Repairs & Maintenance Expenses:		132,084	73,499	(58,585)	(79.71)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Utilities Expenses					
2700-10-000	E:Utilities:Telephones:Finance	774	1,488	714	47.98 %
2700-12-000	E:Utilities:Telephones:IT	39,223	41,636	2,413	5.80 %
2700-20-000	E:Utilities:Telephones:Admin	387	347	(40)	(11.53)%
2700-30-000	E:Utilities:Telephones:Maint	978	1,036	58	5.60 %
2700-40-000	E:Utilities:Telephones:Exec	455	172	(283)	(164.53)%
2700-50-000	E:Utilities:Telephones:Ops	1,741	1,536	(205)	(13.35)%
2700-60-000	E:Utilities:Telephones:ARFF	846	879	33	3.75 %
2700-70-000	E:Utilities:Telephones:Police	3,937	3,656	(281)	(7.69)%
2700-71-000	E:Utilities:Telephones:Control	180	166	(14)	(8.43)%
2710-10-000	E:Utilities:Electric:Finance	3,522	1,586	(1,936)	(122.07)%
2710-12-000	E:Utilities:Electric:IT	1,020	906	(114)	(12.58)%
2710-20-000	E:Utilities:Electric:Admin	6,929	6,126	(803)	(13.11)%
2710-30-000	E:Utilities:Electric:Maint	11,583	12,170	587	4.82 %
2710-50-000	E:Utilities:Electric:Ops	10,992	11,334	342	3.02 %
2710-60-000	E:Utilities:Electric:ARFF	3,248	4,520	1,272	28.14 %
2710-70-000	E:Utilities:Electric:Police	2,333	2,047	(286)	(13.97)%
2720-20-000	E:Utilities:Water:Admin	2,899	1,613	(1,286)	(79.73)%
2720-30-000	E:Utilities:Water:Maint	652	1,693	1,041	61.49 %
2720-50-000	E:Utilities:Water:Ops	113	0	(113)	0.00 %
2720-60-000	E:Utilities:Water:ARFF	92	154	62	40.26 %
2720-70-000	E:Utilities:Water:Police	31	37	6	16.22 %
2730-20-000	E:Utilities:Garbage:Admin	2,271	11,980	9,709	81.04 %
2730-30-000	E:Utilities:Garbage:Maint	1,345	1,696	351	20.70 %
2730-60-000	E:Utilities:Garbage:ARFF	531	535	4	0.75 %
2730-70-000	E:Utilities:Garbage:Police	91	101	10	9.90 %
Total Utilities Expenses:		96,173	107,414	11,241	10.47 %
Insurance Expenses					
2800-12-000	E:Insurance:Auto:IT	1,617	1,972	355	18.00 %
2800-20-000	E:Insurance:Auto:Admin	449	548	99	18.07 %
2800-30-000	E:Insurance:Auto:Maint	7,852	9,845	1,993	20.24 %
2800-40-000	E:Insurance:Auto:Exec	901	1,122	221	19.70 %
2800-50-000	E:Insurance:Auto:Ops	2,785	3,757	972	25.87 %
2800-60-000	E:Insurance:Auto:ARFF	5,794	6,973	1,179	16.91 %
2800-70-000	E:Insurance:Auto:Police	6,490	7,815	1,325	16.95 %
2820-10-000	E:Insurance:Property	162,750	171,189	8,439	4.93 %
2830-10-000	E:Insurance:Airport Liability	55,136	64,522	9,386	14.55 %
2830-70-000	E:Insurance:Police Liability	7,351	13,811	6,460	46.77 %
2840-10-000	E:Insurance:Pollution (Tanks)	0	839	839	100.00 %
2860-10-000	E:Insurance:D & O Liability	25,349	30,206	4,857	16.08 %
Total Insurance Expenses:		276,474	312,599	36,125	11.56 %
Debt Service Expenses					
2900-10-000	E:Debt Service - Interest:Fin	39,513	45,637	6,124	13.42 %
Total Debt Service Expenses:		39,513	45,637	6,124	13.42 %
Total Operating Expenses		2,466,083	2,314,593	(151,490)	(6.54)%
Net Income from Operations:		794,830	363,970	430,860	118.38 %
Other Income and Expense					
FAA Grant Funds					
5000-00-560	FAA:7214:SW Ramp Rehab Construction BP2	1,900,055	1,800,000	100,055	5.56 %
Total FAA Grant Funds:		1,900,055	1,800,000	100,055	5.56 %
FDOT Grant Funds					
5500-00-592	FDOT:431600:Southwest Ramp Rehab Construc	23,812	143,825	(120,013)	(83.44)%
5500-00-599	FDOT:437173:Replace Airfield Signage	43,983	0	43,983	0.00 %

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		ORIGINAL		
		Year to Date	YTD Budget	Variance
				Variance %
FDOT Grant Funds	(Continued)			
5500-00-600	FDOT:437393: Design of Surface Parking Lot	663,915	1,210,330	(546,415) (45.15)%
5500-00-604	FDOT:437713:Terminal B Expansion 2015	92,633	166,581	(73,948) (44.39)%
Total FDOT Grant Funds:		824,343	1,520,736	(696,393) (45.79)%
Other Non-Operating Revenues				
5700-80-000	R:Memorial Fund Contributions	21	0	21 0.00 %
5900-00-000	R:PFC Revenue	1,405,500	707,382	698,118 98.69 %
5910-00-000	R:PFC Interest:Restricted	794	0	794 0.00 %
Total Other Non-Operating Revenues:		1,406,315	707,382	698,933 98.81 %
AIP Grant Capital Project Expenses				
6000-00-599	CP:72-431600:SW Ramp Rehab Construction BF	(2,578,631)	(2,000,000)	(578,631) (28.93)%
6000-00-602	CP:437173:Replace Airfield Signage	(77,496)	0	(77,496) 0.00 %
6000-00-603	CP:437393: Design of Surface Parking Lot	(1,001,997)	(1,210,330)	208,333 17.21 %
6000-00-604	CP:7415:Airfield Marking Improvements	(78,645)	0	(78,645) 0.00 %
6000-00-606	CP:437713:Terminal B Expansion 2015	(153,570)	(333,162)	179,592 53.91 %
Total AIP Grant Capital Project Expenses:		(3,890,339)	(3,543,492)	(346,847) (9.79)%
PFC Capital Project Expenses				
6200-00-001	CP:PFC 3: PLB Replacements	(1,520,851)	(1,225,000)	(295,851) (24.15)%
6200-00-002	CP:PFC 3: In-Line Baggage System	(191,725)	(250,000)	58,275 23.31 %
Total PFC Capital Project Expenses:		(1,712,576)	(1,475,000)	(237,576) (16.11)%
Memorial Fund Capital Expenses				
6500-80-000	CP:Memorial Fund Expenses	(540)	0	(540) 0.00 %
Total Memorial Fund Capital Expenses:		(540)	0	(540) 0.00 %
Non-Grant Capital Expenses				
7000-30-000	C:Machinery & Equipment:Maint	(23,979)	(75,000)	51,021 68.03 %
7000-60-000	C:Machinery & Equipment:ARFF	(8,220)	(8,500)	280 3.29 %
7100-30-000	C:Purchase Vehicles:Maint	(10,500)	0	(10,500) 0.00 %
7100-40-000	C:Purchase Vehicles:Exec	0	(35,000)	35,000 100.00 %
7200-10-000	C:Small Equipment:Finance	(55)	0	(55) 0.00 %
7200-12-000	C:Small Equipment:IT	(323)	(1,000)	677 67.70 %
7200-20-000	C:Small Equipment:Admin	(183)	0	(183) 0.00 %
7200-30-000	C:Small Equipment:Maint	0	(33,250)	33,250 100.00 %
7200-50-000	C:Small Equipment:Ops	(19)	0	(19) 0.00 %
7300-10-000	C:Computer/Office Equip:Fin	(420)	0	(420) 0.00 %
7300-12-000	C:Computer/Office Equip:IT	(6,975)	(3,000)	(3,975) (132.50)%
7300-20-000	C:Computer/Office Equip:Admin	(1,667)	(1,000)	(667) (66.70)%
7300-30-000	C:Computer/Office Equip:Maint	0	(3,000)	3,000 100.00 %
7300-40-000	C:Computer/Office Equip:Exec	(1,545)	(1,000)	(545) (54.50)%
7300-50-000	C:Computer/Office Equip:Ops	(1,671)	0	(1,671) 0.00 %
7300-71-000	C:Computer/Office Equip:Control	(1,658)	0	(1,658) 0.00 %
7700-12-000	C:Improvements: Communications/Networks	(916)	(7,500)	6,584 87.79 %
7700-12-010	C:Improvements:Access Control	(105)	(7,500)	7,395 98.60 %
7700-12-020	C:Improvements:Video Recording System	(225)	(8,000)	7,775 97.19 %
7700-20-000	C:Buildings & Improvements	(16,695)	0	(16,695) 0.00 %
Total Non-Grant Capital Expenses:		(75,156)	(183,750)	108,594 59.10 %
Other Non-Operating Expenses				
9000-00-030	E:G/L Adjustment Account	(200)	0	(200) 0.00 %
9000-00-040	E:Govt to Non-Govt Clearing	(13,294)	0	(13,294) 0.00 %
9800-00-000	PO Clearing:	1	0	1 0.00 %
Total Other Non-Operating Expenses:		(13,493)	0	(13,493) 0.00 %
Total Other Income and		(1,561,391)	(1,174,124)	(387,267) (32.98)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

	ORIGINAL		
	Year to Date	YTD Budget	Variance
EARNINGS BEFORE INCOME TAX:	(766,561)	(810,154)	43,593
Net Income (Loss):	(766,561)	(810,154)	43,593

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 2/29/2016

Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Invoice Date	Invoice Number	Due Dates Invoice	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
WHITESI 1/12/2016	White's Site Development, Inc. 0083294-IN	Contact: Lori 2/10/2016		0.00	3,420.00		Phone: (407) 302-1549 0.00	0.00	3,420.00	0.00	0.00 19
	Comment: Fill Dirt										
		Customer WHITESI Totals:		0.00	3,420.00		0.00	0.00	3,420.00	0.00	0.00
WIN4AUT 2/1/2016	Win4Autism, Inc. 0083456-IN	Contact: Craig Staggs 2/10/2016		0.00	912.50		Phone: (386) 295-2495 0.00	912.50	0.00	0.00	0.00 19
	Comment: Bldg.# 139, Lease# 2015-23										
		Customer WIN4AUT Totals:		0.00	912.50		0.00	912.50	0.00	0.00	0.00
WING 2/1/2016	Heather Newby 0083503-IN	Contact: Heather Newby 2/10/2016		0.00	900.00		Phone: (321) 317-5515 0.00	900.00	0.00	0.00	0.00 19
	Comment: Residential, Lease# 2014-17										
		Customer WING Totals:		0.00	900.00		0.00	900.00	0.00	0.00	0.00
		Division 00 Totals:		0.00	912,506.13		0.00	472,717.91	141,142.17	241,012.33	57,633.72
		Number of Customers:		89							
		Report Totals:		0.00	912,506.13		0.00	472,717.91	141,142.17	241,012.33	57,633.72
		Number of Customers:		89							

* Split or Override Commission

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New Balance Sheet
As of 12/31/2015

Sanford Airport Authority (SAA)

Assets

Current Assets

0100-00-000	Savings: BoA: Operating Account	35,425
0100-00-005	Checking: CNL: Operating Account	56,546
0100-00-006	MM:CNL: Reserves	428,431
0100-00-015	Checking: CNL: Spec Projects Acct	63,896
0100-00-020	Savings: CNL: Investments	10,000
0100-00-050	Savings: LGIP: Reserves Fund A	347,540
0100-00-052	Savings:LGIP: Sinking Fund	708,444
0100-00-053	Savings:LGIP:SAA Mortgages Held	11,053
0100-00-071	Savings: CNL: PFCs	1,767,086
0100-00-091	Savings: CNL: Security Deposits	384,329
0100-00-092	Savings:Law Enforcement	2,500
0100-00-100	Cash: Accounts Receivable Cash Box	385
0100-00-110	Petty Cash	300
0100-00-130	Account Receivable:FDOT	916,512
0100-00-140	Account Receivable:Tenants	1,018,728
0100-00-150	Account Receivable:T-Hangars	(41)
0100-00-160	Account Receivable:Telephones	15,654
0100-00-176	Note Receivable:Tenants	195,227
0100-00-177	Mortgage Receivable	34,486
0100-00-200	Prepaid Sales Tax	16,341
0100-00-220	Prepaid Services	12,749
0100-00-230	Fuel Inventory	11,950
0100-00-240	Vending Inventory	1,853
0100-00-300	Deferred Outflow of Resources	201,879
0100-80-060	Savings: LGIP: Memorial Comm Fund A	28,742
0100-80-080	Checking: CNL: Memorial Fund	1,749
Total Current Assets:		6,271,764

Long Term Assets

0200-00-000	Fixed Asset:Land	53,533,530
0200-00-005	Fixed Asset:Proj Infrastructur	108,436,241
0200-00-010	Fixed Asset:Buildings	88,795,426
0200-00-020	Fixed Asset:Misc. Equipment	3,915,810
0200-00-030	Fixed Assets:Motor Equipment	10,099,985
0200-00-040	Fixed Asset:Motor Vehicles	4,596,219
0200-00-050	Fixed Asset:Office Equipment	1,146,272
0200-00-060	Fixed Asset:Streets	9,672,202
0200-00-070	Fixed Asset:Water&Sewer System	496,396
0200-00-080	Fixed Asset:T-Hangars	1,444,167
0200-00-090	Fixed Asset:Comm System&Fiber	5,889,840
0200-00-100	Accumulated Depreciation	(114,045,750)
0200-00-110	Construction:Work In Progress	24,770,673
Total Long Term Assets:		198,751,011
Total Assets:		205,022,775

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New Balance Sheet
As of 12/31/2015

Sanford Airport Authority (SAA)

Liabilities

Current Liabilities

0300-00-000	Accounts Payable	3,077,045
0300-00-010	Discounts Earned:Payables	576
0300-00-022	Net OPEB Liability	32,958
0300-00-023	Derivative Instrument- Interest Rate Swap	201,879
0300-00-030	Accrued Vacation Leave	163,922
0300-00-040	Accrued Sick Leave	46,439
0300-00-050	Sales Tax Payable	1,869
0300-00-060	Accounts Payable:Retainage	139,944
0300-00-100	FICA	5,659
0300-00-110	Federal Withholding	(6,025)
0300-00-120	Insurance: Hospital Indemnity	(2,995)
0300-00-121	Insurance: Cancer	(156)
0300-00-122	Insurance: Life	(1,062)
0300-00-123	Insurance: Health	(4,190)
0300-00-130	Insurance: Dental	(2,176)
0300-00-132	Insurance: Vision	44
0300-00-133	Insurance: Accident	2,458
0300-00-135	Insurance: Disability	736
0300-00-136	Insurance: Critical Illness	83
0300-00-160	ICMA Retirement Fund	(3,067)
0300-00-161	Roth IRA Retirement Contribution	902
0300-00-165	FRS Employee Contribution	80
0300-00-190	Garnishment of Wages	182
0300-00-200	All Security Deposits Held	396,480
0300-00-304	Loan: CNL #3680 Line of Credit	282,752
Total Current Liabilities:		4,334,337

Long Term Liabilities

0400-00-035	Loan:FDOT:427887:Airfield Expansion Land Acq	1,206,250
0400-00-036	Loan:FDOT: 420846 Land Acq R/W 18/36	207,479
0400-00-200	Loan:B of A: #331 Construction	1,750,663
0400-00-302	Loan:CNL: #3677 North Ramp Hangar	1,947,459
0400-00-400	Unearned Revenues	468,542
Total Long Term Liabilities:		5,580,393

Total Liabilities:

9,914,730

Equity

0500-00-200	Retained Earnings:Last Audit	195,874,606
0500-00-200	Retained Earnings-Current Year	(766,561)
Total Equity:		195,108,045
Total Liabilities & Equity:		205,022,775

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Operating Revenues					
Commerce Park Revenues					
1000-00-000	R:Commerce Park Bldg Leases	427,598	404,287	23,311	5.77 %
1000-00-010	R:Commerce Park Land Leases	113,080	118,911	(5,831)	(4.90)%
	Total Commerce Park Revenues:	540,678	523,198	17,480	3.34 %
Other Leases & Misc. Revenues					
1100-00-000	R:Lake Golden Leases	0	841	(841)	(100.00)%
1100-00-010	R:Residential Leases	34,950	31,212	3,738	11.98 %
1100-00-020	R:Security ID Fees	35,913	25,332	10,581	41.77 %
1100-00-030	R:Misellaneous Revenue & Fees	224,740	39,605	185,135	467.45 %
1100-00-040	R:Late Fees & NSF Fees	5,690	4,043	1,647	40.74 %
1100-00-050	R:Security Fines	0	7	(7)	(100.00)%
1100-00-070	R:Communications Revenue	83,240	81,762	1,478	1.81 %
1100-00-080	R: TSA Law Enforcement Revenues	16,611	28,057	(11,446)	(40.80)%
1100-00-090	R: FAA Force Account Revenue	5,070	82,278	(77,208)	(93.84)%
1100-00-100	R:Vending Revenues	963	0	963	0.00 %
	Total Other Leases & Misc. Revenues:	407,177	293,137	114,040	38.90 %
Aviation Revenues					
1200-00-000	R:Aviation Building Leases	479,831	451,594	28,237	6.25 %
1200-00-010	R:Aviation Land Leases	127,727	131,386	(3,659)	(2.78)%
1200-00-020	R:Aviation Ramp Leases	33,733	23,467	10,266	43.75 %
1200-00-030	R:T-Hangar Leases	54,821	50,897	3,924	7.71 %
1200-00-100	R:Fuel Flowage Fees	117,986	86,595	31,391	36.25 %
1200-00-110	R:Fuel Storage Fees	750	757	(7)	(0.92)%
1200-00-120	R:FTZ Fuel Permits	7,025	7,000	25	0.36 %
1200-00-200	R:Aircraft Brokerage Fees	450	375	75	20.00 %
	Total Aviation Revenues:	822,323	752,071	70,252	9.34 %
Domestic Terminal Revenues					
1300-00-000	R:Authority Share of Domestic Terminal Revenue	401,175	321,378	79,797	24.83 %
1300-00-100	R:OSD Parking Revenue	337,443	258,083	79,360	30.75 %
1300-00-200	R:Customer Facility Charges	395,932	326,551	69,381	21.25 %
1300-00-205	R:CFC Remittance to OSD	0	(100,000)	100,000	100.00 %
	Total Domestic Terminal Revenues:	1,134,550	806,012	328,538	40.76 %
International Terminal Revenues					
1400-00-000	R:International Land Leases	96,496	96,496	0	0.00 %
1400-00-100	R:SAA Maintenance Fees	391	115	276	240.00 %
	Total International Terminal Revenues:	96,887	96,611	276	0.29 %
Airfield Revenues					
1500-00-000	R:Domestic Landing Fees - OSD	122,127	93,805	28,322	30.19 %
1500-00-100	R:Int'l Landing Fees-OSI	72,487	61,766	10,721	17.36 %
1500-00-200	R:Public Safety Fee	45,932	37,696	8,236	21.85 %
	Total Airfield Revenues:	240,546	193,267	47,279	24.46 %
Ground Transportation Revenues					
1600-00-000	R:GT Permit Fees	1,250	896	354	39.51 %
1600-00-100	R:GT Access Fees	11,418	10,200	1,218	11.94 %
1600-00-200	R:Off Airport Rental Car Comm.	2,302	1,740	562	32.30 %
	Total Ground Transportation Revenues:	14,970	12,836	2,134	16.63 %
Non-Restricted Interest Earned					
1700-00-000	R:Interest Earned:Unrestricted	3,782	1,431	2,351	164.29 %
	Total Non-Restricted Interest Earned:	3,782	1,431	2,351	164.29 %

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
	Total Operating Revenue	3,260,913	2,678,563	582,350	21.74 %
	Gross Profit:	3,260,913	2,678,563	582,350	21.74 %
Operating Expenses					
Salaries & Benefits					
2000-10-000	E:Full Time Salaries:Finance	66,691	60,670	(6,021)	(9.92)%
2000-10-005	R:Salary Reimb:FAA-Finance	(102)	0	102	0.00 %
2000-12-000	E:Full Time Salaries:IT	68,614	68,275	(339)	(0.50)%
2000-20-000	E:Full Time Salaries:Admin	73,254	86,005	12,751	14.83 %
2000-30-000	E:Full Time Salaries:Maint	221,288	229,673	8,385	3.65 %
2000-40-000	E:Full Time Salaries:Exec	199,636	79,751	(119,885)	(150.32)%
2000-40-005	R:Salary Reimburse FAA-Exec	(28)	0	28	0.00 %
2000-50-000	E:Full Time Salaries:Ops	148,437	123,804	(24,633)	(19.90)%
2000-60-000	E:Full Time Salaries:ARFF	119,061	109,747	(9,314)	(8.49)%
2000-70-000	E:Full Time Salaries:Police	146,886	143,009	(3,877)	(2.71)%
2000-71-000	E:Full Time Salaries:Control	64,097	64,636	539	0.83 %
2010-50-000	E:Part Time Wages:Ops	23,194	26,728	3,534	13.22 %
2010-60-000	E:Part Time Wages:ARFF	9,691	12,685	2,994	23.60 %
2020-10-000	E:Overtime:Finance	1,236	389	(847)	(217.74)%
2020-12-000	E:Overtime:IT	20	130	110	84.62 %
2020-20-000	E:Overtime:Admin	701	264	(437)	(165.53)%
2020-30-000	E:Overtime:Maint	1,831	1,815	(16)	(0.88)%
2020-50-000	E:Overtime:Ops	10,647	7,778	(2,869)	(36.89)%
2020-60-000	E:Overtime:ARFF	21,210	20,741	(469)	(2.26)%
2020-70-000	E:Overtime:Police	5,558	18,758	13,200	70.37 %
2020-71-000	E:Overtime:Control	4,394	7,778	3,384	43.51 %
2040-71-000	E:Unemployment Comp:Control	429	3,707	3,278	88.43 %
2050-10-000	E:FICA:Finance	5,110	4,641	(469)	(10.11)%
2050-12-000	E:FICA:IT	5,177	5,223	46	0.88 %
2050-20-000	E:FICA:Admin	5,454	6,579	1,125	17.10 %
2050-30-000	E:FICA:Maint	16,902	17,570	668	3.80 %
2050-40-000	E:FICA:Exec	5,293	6,101	808	13.24 %
2050-50-000	E:FICA:Ops	12,912	11,516	(1,396)	(12.12)%
2050-60-000	E:FICA:ARFF	11,466	9,366	(2,100)	(22.42)%
2050-70-000	E:FICA:Police	11,379	10,940	(439)	(4.01)%
2050-71-000	E:FICA:Control	5,137	4,945	(192)	(3.88)%
2060-10-000	E:Employee Pension:Finance	5,911	4,405	(1,506)	(34.19)%
2060-12-000	E:Employee Pension:IT	4,583	4,957	374	7.54 %
2060-20-000	E:Employee Pension:Admin	3,950	10,850	6,900	63.59 %
2060-30-000	E:Employee Pension:Maint	15,055	16,674	1,619	9.71 %
2060-40-000	E:Employee Pension:Exec	18,243	13,659	(4,584)	(33.56)%
2060-50-000	E:Employee Pension:Ops	15,622	15,535	(87)	(0.56)%
2060-60-000	E:Employee Pension:ARFF	29,789	26,984	(2,805)	(10.40)%
2060-70-000	E:Employee Pension:Police	27,548	28,675	1,127	3.93 %
2060-71-000	E:Employee Pension:Control	4,314	4,693	379	8.08 %
2070-10-000	E:Life & Health Ins:Finance	3,591	3,208	(383)	(11.94)%
2070-12-000	E:Life & Health Ins:IT	5,862	5,893	31	0.53 %
2070-20-000	E:Life & Health Ins:Admin	8,330	10,218	1,888	18.48 %
2070-30-000	E:Life & Health Ins:Maint	36,331	36,270	(61)	(0.17)%
2070-40-000	E:Life & Health Ins:Exec	3,733	3,077	(656)	(21.32)%
2070-50-000	E:Life & Health Ins:Ops	21,369	27,500	6,131	22.29 %
2070-60-000	E:Life & Health Ins:ARFF	12,977	14,591	1,614	11.06 %
2070-70-000	E:Life & Health Ins:Police	15,083	16,080	997	6.20 %
2070-71-000	E:Life & Health Ins:Control	9,814	10,157	343	3.38 %
2080-10-000	E:Workers Compensation:Finance	1,813	1,266	(547)	(43.21)%
2080-12-000	E:Workers Compensation:IT	7,911	5,520	(2,391)	(43.32)%
2080-20-000	E:Workers Compensation:Admin	4,039	2,815	(1,224)	(43.48)%
2080-30-000	E:Workers Compensation:Maint	25,697	17,661	(8,036)	(45.50)%
2080-40-000	E:Workers Compensation:Exec	7,500	5,233	(2,267)	(43.32)%
2080-50-000	E:Workers Compensation:Ops	15,814	11,034	(4,780)	(43.32)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Salaries & Benefits	(Continued)				
2080-60-000	E:Workers Compensation:ARFF	10,348	7,220	(3,128)	(43.32)%
2080-70-000	E:Workers Compensation:Police	11,168	8,433	(2,735)	(32.43)%
2080-71-000	E:Workers Compensation:Control	321	226	(95)	(42.04)%
Total Salaries & Benefits:		1,592,291	1,456,058	(136,233)	(9.36)%
Office & Administrative Expenses					
2100-40-000	E:Travel:Board Members	2,949	53	(2,896)	(5,464.15)%
2110-10-000	E:Travel:Staff:Finance	0	64	64	100.00 %
2110-12-000	E:Travel:Staff:IT	1,404	92	(1,312)	(1,426.09)%
2110-20-000	E:Travel:Staff:Admin	0	652	652	100.00 %
2110-30-000	E:Travel:Staff:Maint	82	37	(45)	(121.62)%
2110-40-000	E:Travel:Staff:Exec	218	105	(113)	(107.62)%
2110-50-000	E:Travel:Staff:Ops	96	538	442	82.16 %
2110-60-000	E:Travel:Staff:ARFF	181	893	712	79.73 %
2110-70-000	E:Travel:Staff:Police	0	85	85	100.00 %
2110-71-000	E:Travel:Staff:Control	0	49	49	100.00 %
2120-10-000	E:Training:Staff:Finance	0	337	337	100.00 %
2120-12-000	E:Training:Staff:IT	235	460	225	48.91 %
2120-20-000	E:Training:Staff:Admin	330	60	(270)	(450.00)%
2120-30-000	E:Training:Staff:Maint	0	137	137	100.00 %
2120-50-000	E:Training:Staff:Ops	0	1	1	100.00 %
2120-60-000	E:Training:Staff:ARFF	0	901	901	100.00 %
2120-70-000	E:Training:Staff:Police	225	702	477	67.95 %
2120-71-000	E:Training:Staff:Control	4,000	1,261	(2,739)	(217.21)%
2125-60-000	E:Airport Safety Training:ARFF	1,296	394	(902)	(228.93)%
2130-10-000	E:Postage & Shipping:Finance	321	512	191	37.30 %
2130-12-000	E:Postage & Shipping:IT	38	158	120	75.95 %
2130-20-000	E:Postage & Shipping:Admin	537	826	289	34.99 %
2130-30-000	E:Postage & Shipping:Maint	0	25	25	100.00 %
2130-40-000	E:Postage & Shipping:Exec	14	67	53	79.10 %
2130-50-000	E:Postage & Shipping:Ops	43	185	142	76.76 %
2130-60-000	E:Postage & Shipping:ARFF	8	38	30	78.95 %
2130-70-000	E:Postage & Shipping:Police	4	17	13	76.47 %
2130-71-000	E:Postage & Shipping:Control	0	8	8	100.00 %
2140-10-000	E:Dues & Publications:Finance	334	371	37	9.97 %
2140-20-000	E:Dues & Publications:Admin	1,250	1,202	(48)	(3.99)%
2140-30-000	E:Dues & Publications:Maint	0	1,950	1,950	100.00 %
2140-40-000	E:Dues & Publications:Exec	24,668	14,659	(10,009)	(68.28)%
2140-50-000	E:Dues & Publications:Ops	0	102	102	100.00 %
2140-60-000	E:Dues & Publications:ARFF	1,735	1,460	(275)	(18.84)%
2140-70-000	E:Dues & Publications:Police	341	470	129	27.45 %
2140-71-000	E:Dues & Publication:Control	0	292	292	100.00 %
2150-10-000	E:License&Registration:Finance	3,344	244	(3,100)	(1,270.49)%
2150-12-000	E:License&Registration:IT	4,796	7,613	2,817	37.00 %
2150-20-000	E:License&Registration:Admin	650	502	(148)	(29.48)%
2150-30-000	E:License&Registration:Maint	120	85	(35)	(41.18)%
2150-40-000	E:License&Registration:Exec	200	301	101	33.55 %
2150-50-000	E:License&Registration:Ops	0	367	367	100.00 %
2150-60-000	E:License&Registration:ARFF	2,236	1,183	(1,053)	(89.01)%
2150-70-000	E:License&Registration:Police	154	40	(114)	(285.00)%
2160-10-000	E:Charges&Obligations:Finance	6,108	4,285	(1,823)	(42.54)%
Total Office & Administrative Expenses:		57,917	43,783	(14,134)	(32.28)%
Professional & Contract Services					
2200-10-000	E:Professional Services:Finance	820	1,917	1,097	57.22 %
2200-12-000	E:Professional Services:IT	3,595	8,977	5,382	59.95 %
2200-20-000	E:Professional Services:Admin	667	9,482	8,815	92.97 %
2200-30-000	E:Professional Services:Maint	38	109	71	65.14 %
2200-40-000	E:Professional Service:Exec	21,740	4	(21,736)	(543,400.00)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Professional & Contract Services	(Continued)				
2200-50-000	E:Professional Services:Ops	668	566	(102)	(18.02)%
2200-60-000	E:Professional Services:ARFF	501	764	263	34.42 %
2200-70-000	E:Professional Services:Police	610	832	222	26.68 %
2200-71-000	E:Professional Services:Control	72	0	(72)	0.00 %
2220-40-000	E:Legal Services:Exec	45,697	13,369	(32,328)	(241.81)%
2230-10-000	E:Accounting&Auditing:Finance	14,000	20,571	6,571	31.94 %
2235-50-000	E:Security Services:Ops	11,689	18,764	7,075	37.71 %
2237-50-000	E:Security & Safety Awards:Ops	25	8	(17)	(212.50)%
2240-10-000	E:Contractual Services:Finance	11,059	12,347	1,288	10.43 %
2240-12-000	E:Contractual Services:IT	24,864	57,957	33,093	57.10 %
2240-20-000	E:Contractual Services:Admin	13,967	4,803	(9,164)	(190.80)%
2240-30-000	E:Contractual Services:Maint	4,747	12,242	7,495	61.22 %
2240-40-000	E:Contractual Services:Exec	0	1,999	1,999	100.00 %
2240-50-000	E:Contractual Services:Ops	2,334	1,553	(781)	(50.29)%
2240-60-000	E:Contractual Services:ARFF	240	1,050	810	77.14 %
2240-70-000	E:Contractual Services:Police	2,032	550	(1,482)	(269.45)%
2240-71-000	E:Contractual Services:Control	10,454	10,030	(424)	(4.23)%
2250-10-000	Special Events:Expenses	12,433	0	(12,433)	0.00 %
Total Professional & Contract Services:		182,252	177,894	(4,358)	(2.45)%
Properties,Marketing,&Advertising					
2300-20-000	E:Airport Marketing:Admin	10,587	6,188	(4,399)	(71.09)%
2300-40-000	E:Airport Marketing:Exec	16,625	3,953	(12,672)	(320.57)%
2305-40-000	E:Airline Origination Marketing	0	5,000	5,000	100.00 %
2310-20-000	E:Community Relations:Admin	3,168	2,615	(553)	(21.15)%
2310-40-000	E:Community Relation:EXEC	300	0	(300)	0.00 %
2315-10-000	E:Employee Relations:Finance	39	145	106	73.10 %
2315-12-000	E:Employee Relations:IT	105	45	(60)	(133.33)%
2315-20-000	E:Employee Relations:Admin	318	2,179	1,861	85.41 %
2315-30-000	E:Employee Relations:Maint.	0	28	28	100.00 %
2315-40-000	E:Employee Relations:Exec	93	232	139	59.91 %
2315-50-000	E:Employee Relations:Ops	0	52	52	100.00 %
2315-60-000	E:Employee Relations:ARFF	335	22	(313)	(1,422.73)%
2315-70-000	E:Employee Relations:Police	61	63	2	3.17 %
2315-71-000	E:Employee Relations:Control	0	52	52	100.00 %
2340-10-000	E:Advertising&Printing:Finance	2,080	1,393	(687)	(49.32)%
2340-20-000	E:Advertising&Printing:Admin	(1,952)	2,044	3,996	195.50 %
2340-70-000	E:Advertising&Printing:Police	0	100	100	100.00 %
Total Properties,Marketing,&Advertising:		31,759	24,111	(7,648)	(31.72)%
Uniforms,Tools, & Supplies					
2400-10-000	E:Office Supplies:Finance	1,821	3,133	1,312	41.88 %
2400-12-000	E:Office Supplies:IT	218	133	(85)	(63.91)%
2400-20-000	E:Office Supplies:Admin	1,680	1,941	261	13.45 %
2400-30-000	E:Office Supplies:Maint	481	384	(97)	(25.26)%
2400-40-000	E:Office Supplies:Exec	703	78	(625)	(801.28)%
2400-50-000	E:Office Supplies:Ops	3,115	458	(2,657)	(580.13)%
2400-60-000	E:Office Supplies:ARFF	229	339	110	32.45 %
2400-70-000	E:Office Supplies:Police	213	393	180	45.80 %
2400-71-000	E:Office Supplies:Control	54	26	(28)	(107.69)%
2410-12-000	E:Operating Supplies:IT	483	510	27	5.29 %
2410-20-000	E:Operating Supplies:ADMIN	472	0	(472)	0.00 %
2410-30-000	E:Operating Supplies:Maint	3,273	3,967	694	17.49 %
2410-50-000	E:Operating Supplies:Ops	1,492	1,238	(254)	(20.52)%
2410-60-000	E:Operating Supplies:ARFF	11,355	1,791	(9,564)	(534.00)%
2410-70-000	E:Operating Supplies:Police	868	1,377	509	36.96 %
2410-70-010	E:Operating Supplies:K-9 only	2,766	2,018	(748)	(37.07)%
2415-10-000	E:Small Tools:Finance	0	240	240	100.00 %
2415-12-000	E:Small Tools:IT	423	431	8	1.86 %

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Uniforms, Tools, & Supplies	(Continued)				
2415-20-000	E:Small Tools:Admin	75	133	58	43.61 %
2415-30-000	E:Small Tools:Maint	1,043	2,086	1,043	50.00 %
2415-40-000	E:Small Tools:Exec	0	37	37	100.00 %
2415-50-000	E:Small Tools:Ops	0	196	196	100.00 %
2415-60-000	E:Small Tools:ARFF	87	212	125	58.96 %
2415-70-000	E:Small Tools:Police	0	1,606	1,606	100.00 %
2415-71-000	E:Small Tools:Control	0	132	132	100.00 %
2420-30-000	E:Janitorial Supplies:Maint	1,883	1,446	(437)	(30.22)%
2420-60-000	E:Janitorial Supplies:ARFF	1,073	447	(626)	(140.04)%
2430-30-000	E:Chemicals & Defoliants:Maint	721	2,336	1,615	69.14 %
2440-12-000	E:Uniforms:IT	0	277	277	100.00 %
2440-30-000	E:Uniforms:Maint	0	634	634	100.00 %
2440-50-000	E:Uniforms:Ops	190	807	617	76.46 %
2440-60-000	E:Uniforms:ARFF	563	651	88	13.52 %
2440-70-000	E:Uniforms:Police	1,024	1,537	513	33.38 %
2450-10-000	E:Gas & Oil:Finance	0	275	275	100.00 %
2450-12-000	E:Gas & Oil:IT	450	1,075	625	58.14 %
2450-20-000	E:Gas & Oil:Admin	45	729	684	93.83 %
2450-30-000	E:Gas & Oil:Maint	9,913	18,370	8,457	46.04 %
2450-40-000	E:Gas & Oil:Exec	1,003	3,440	2,437	70.84 %
2450-50-000	E:Gas & Oil:Ops	3,598	6,853	3,255	47.50 %
2450-60-000	E:Gas & Oil:ARFF	1,900	3,718	1,818	48.90 %
2450-70-000	E:Gas & Oil:Police	3,238	7,081	3,843	54.27 %
2460-10-000	E:Coffee&DrinkSupplies:Finance	981	633	(348)	(54.98)%
2460-30-000	E:Coffee&Drink Supplies:Maint	187	316	129	40.82 %
2460-50-000	E:Coffee&Drink Supplies:Ops	0	14	14	100.00 %
2460-71-000	E:Coffee&Drink Suppli:CONTROL	0	100	100	100.00 %
Total Uniforms, Tools, & Supplies:		57,620	73,598	15,978	21.71 %
Repairs & Maintenance Expenses					
2500-30-000	E:Maintenance:Streets	1,614	296	(1,318)	(445.27)%
2510-30-000	E:Maintenance:Parking Lots	0	532	532	100.00 %
2520-30-000	E:Maintenance:Drainage Systems	150	413	263	63.68 %
2530-30-000	E:Maintenance:Grounds	14,946	1,047	(13,899)	(1,327.51)%
2540-30-000	E:Maintenance:Fences	113	801	688	85.89 %
2550-30-000	E:Maintenance:AOA:Maint	40,309	11,490	(28,819)	(250.82)%
2550-50-000	E:Maintenance:Navaids:Ops	2,500	0	(2,500)	0.00 %
2570-50-000	E:Wildlife Management:Ops	58	2,499	2,441	97.68 %
2580-30-000	E:Maintenance:Signs & Industrial Lighting	188	870	682	78.39 %
2590-40-000	E:Haz-Mat Disposal:Exec	0	1,712	1,712	100.00 %
2610-10-000	E:Maintenance:Buildings:Finance	829	2,433	1,604	65.93 %
2610-12-000	E:Maintenance:Buildings:IT	0	1,401	1,401	100.00 %
2610-30-000	E:Maintenance:Buildings:Maint	20,691	13,849	(6,842)	(49.40)%
2610-60-000	E:Maintenance:Buildings:ARFF	1,794	1,008	(786)	(77.98)%
2615-30-000	E:Maintenance:Keys&Locks:Maint	27	1,359	1,332	98.01 %
2620-10-000	E:Maintenance:Equip:Finance	0	187	187	100.00 %
2620-12-000	E:Maintenance:Equip:IT	353	224	(129)	(57.59)%
2620-30-000	E:Maintenance:Equip:Maint	8,239	11,084	2,845	25.67 %
2620-50-000	E:Maintenance:Equip:Ops	308	961	653	67.95 %
2620-60-000	E:Maintenance:Equip:ARFF	1,394	1,131	(263)	(23.25)%
2620-70-000	E:Maintenance:Equip:Police	0	287	287	100.00 %
2630-12-000	E:Maintenance:Vehicles:IT	1,220	380	(840)	(221.05)%
2630-20-000	E:Maintenance:Vehicles:Admin	55	48	(7)	(14.58)%
2630-30-000	E:Maintenance:Vehicles:Maint	6,105	6,712	607	9.04 %
2630-40-000	E:Maintenance:Vehicles:Exec	2,628	445	(2,183)	(490.56)%
2630-50-000	E:Maintenance:Vehicles:Ops	852	1,554	702	45.17 %
2630-60-000	E:Maintenance:Vehicles:ARFF	25,818	6,444	(19,374)	(300.65)%
2630-70-000	E:Maintenance:Vehicles:Police	1,893	4,332	2,439	56.30 %
Total Repairs & Maintenance Expenses:		132,084	73,499	(58,585)	(79.71)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Utilities Expenses					
2700-10-000	E:Utilities:Telephones:Finance	774	1,488	714	47.98 %
2700-12-000	E:Utilities:Telephones:IT	39,223	41,636	2,413	5.80 %
2700-20-000	E:Utilities:Telephones:Admin	387	347	(40)	(11.53)%
2700-30-000	E:Utilities:Telephones:Maint	978	1,036	58	5.60 %
2700-40-000	E:Utilities:Telephones:Exec	455	172	(283)	(164.53)%
2700-50-000	E:Utilities:Telephones:Ops	1,741	1,536	(205)	(13.35)%
2700-60-000	E:Utilities:Telephones:ARFF	846	879	33	3.75 %
2700-70-000	E:Utilities:Telephones:Police	3,937	3,656	(281)	(7.69)%
2700-71-000	E:Utilities:Telephones:Control	180	166	(14)	(8.43)%
2710-10-000	E:Utilities:Electric:Finance	3,522	1,586	(1,936)	(122.07)%
2710-12-000	E:Utilities:Electric:IT	1,020	906	(114)	(12.58)%
2710-20-000	E:Utilities:Electric:Admin	6,929	6,126	(803)	(13.11)%
2710-30-000	E:Utilities:Electric:Maint	11,583	12,170	587	4.82 %
2710-50-000	E:Utilities:Electric:Ops	10,992	11,334	342	3.02 %
2710-60-000	E:Utilities:Electric:ARFF	3,248	4,520	1,272	28.14 %
2710-70-000	E:Utilities:Electric:Police	2,333	2,047	(286)	(13.97)%
2720-20-000	E:Utilities:Water:Admin	2,899	1,613	(1,286)	(79.73)%
2720-30-000	E:Utilities:Water:Maint	652	1,693	1,041	61.49 %
2720-50-000	E:Utilities:Water:Ops	113	0	(113)	0.00 %
2720-60-000	E:Utilities:Water:ARFF	92	154	62	40.26 %
2720-70-000	E:Utilities:Water:Police	31	37	6	16.22 %
2730-20-000	E:Utilities:Garbage:Admin	2,271	11,980	9,709	81.04 %
2730-30-000	E:Utilities:Garbage:Maint	1,345	1,696	351	20.70 %
2730-60-000	E:Utilities:Garbage:ARFF	531	535	4	0.75 %
2730-70-000	E:Utilities:Garbage:Police	91	101	10	9.90 %
Total Utilities Expenses:		96,173	107,414	11,241	10.47 %
Insurance Expenses					
2800-12-000	E:Insurance:Auto:IT	1,617	1,972	355	18.00 %
2800-20-000	E:Insurance:Auto:Admin	449	548	99	18.07 %
2800-30-000	E:Insurance:Auto:Maint	7,852	9,845	1,993	20.24 %
2800-40-000	E:Insurance:Auto:Exec	901	1,122	221	19.70 %
2800-50-000	E:Insurance:Auto:Ops	2,785	3,757	972	25.87 %
2800-60-000	E:Insurance:Auto:ARFF	5,794	6,973	1,179	16.91 %
2800-70-000	E:Insurance:Auto:Police	6,490	7,815	1,325	16.95 %
2820-10-000	E:Insurance:Property	162,750	171,189	8,439	4.93 %
2830-10-000	E:Insurance:Airport Liability	55,136	64,522	9,386	14.55 %
2830-70-000	E:Insurance:Police Liability	7,351	13,811	6,460	46.77 %
2840-10-000	E:Insurance:Pollution (Tanks)	0	839	839	100.00 %
2860-10-000	E:Insurance:D & O Liability	25,349	30,206	4,857	16.08 %
Total Insurance Expenses:		276,474	312,599	36,125	11.56 %
Debt Service Expenses					
2900-10-000	E:Debt Service - Interest:Fin	39,513	45,637	6,124	13.42 %
Total Debt Service Expenses:		39,513	45,637	6,124	13.42 %
Total Operating Expenses		2,466,083	2,314,593	(151,490)	(6.54)%
Net Income from Operations:		794,830	363,970	430,860	118.38 %
Other Income and Expense					
FAA Grant Funds					
5000-00-560	FAA:7214:SW Ramp Rehab Construction BP2	1,900,055	1,800,000	100,055	5.56 %
Total FAA Grant Funds:		1,900,055	1,800,000	100,055	5.56 %
FDOT Grant Funds					
5500-00-592	FDOT:431600:Southwest Ramp Rehab Construc	23,812	143,825	(120,013)	(83.44)%
5500-00-599	FDOT:437173:Replace Airfield Signage	43,983	0	43,983	0.00 %

The Management Discussion & Analysis (MD&A) is a critical part of any SAA Financial Statements and the Financial Statements are incomplete without the MD&A.

**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
FDOT Grant Funds	(Continued)				
5500-00-600	FDOT:437393: Design of Surface Parking Lot	663,915	1,210,330	(546,415)	(45.15)%
5500-00-604	FDOT:437713:Terminal B Expansion 2015	92,633	166,581	(73,948)	(44.39)%
Total FDOT Grant Funds:		824,343	1,520,736	(696,393)	(45.79)%
Other Non-Operating Revenues					
5700-80-000	R:Memorial Fund Contributions	21	0	21	0.00 %
5900-00-000	R:PFC Revenue	1,405,500	707,382	698,118	98.69 %
5910-00-000	R:PFC Interest:Restricted	794	0	794	0.00 %
Total Other Non-Operating Revenues:		1,406,315	707,382	698,933	98.81 %
AIP Grant Capital Project Expenses					
6000-00-599	CP:72-431600:SW Ramp Rehab Construction BF	(2,578,631)	(2,000,000)	(578,631)	(28.93)%
6000-00-602	CP:437173:Replace Airfield Signage	(77,496)	0	(77,496)	0.00 %
6000-00-603	CP:437393: Design of Surface Parking Lot	(1,001,997)	(1,210,330)	208,333	17.21 %
6000-00-604	CP:7415:Airfield Marking Imrpovements	(78,645)	0	(78,645)	0.00 %
6000-00-606	CP:437713:Terminal B Expansion 2015	(153,570)	(333,162)	179,592	53.91 %
Total AIP Grant Capital Project Expenses:		(3,890,339)	(3,543,492)	(346,847)	(9.79)%
PFC Capital Project Expenses					
6200-00-001	CP:PFC 3: PLB Replacements	(1,520,851)	(1,225,000)	(295,851)	(24.15)%
6200-00-002	CP:PFC 3: In-Line Baggage System	(191,725)	(250,000)	58,275	23.31 %
Total PFC Capital Project Expenses:		(1,712,576)	(1,475,000)	(237,576)	(16.11)%
Memorial Fund Capital Expenses					
6500-80-000	CP:Memorial Fund Expenses	(540)	0	(540)	0.00 %
Total Memorial Fund Capital Expenses:		(540)	0	(540)	0.00 %
Non-Grant Capital Expenses					
7000-30-000	C:Machinery & Equipment:Maint	(23,979)	(75,000)	51,021	68.03 %
7000-60-000	C:Machinery & Equipment:ARFF	(8,220)	(8,500)	280	3.29 %
7100-30-000	C:Purchase Vehicles:Maint	(10,500)	0	(10,500)	0.00 %
7100-40-000	C:Purchase Vehicles:Exec	0	(35,000)	35,000	100.00 %
7200-10-000	C:Small Equipment:Finance	(55)	0	(55)	0.00 %
7200-12-000	C:Small Equipment:IT	(323)	(1,000)	677	67.70 %
7200-20-000	C:Small Equipment:Admin	(183)	0	(183)	0.00 %
7200-30-000	C:Small Equipment:Maint	0	(33,250)	33,250	100.00 %
7200-50-000	C:Small Equipment:Ops	(19)	0	(19)	0.00 %
7300-10-000	C:Computer/Office Equip:Fin	(420)	0	(420)	0.00 %
7300-12-000	C:Computer/Office Equip:IT	(6,975)	(3,000)	(3,975)	(132.50)%
7300-20-000	C:Computer/Office Equip:Admin	(1,667)	(1,000)	(667)	(66.70)%
7300-30-000	C:Computer/Office Equip:Maint	0	(3,000)	3,000	100.00 %
7300-40-000	C:Computer/Office Equip:Exec	(1,545)	(1,000)	(545)	(54.50)%
7300-50-000	C:Computer/Office Equip:Ops	(1,671)	0	(1,671)	0.00 %
7300-71-000	C:Computer/Office Equip:Control	(1,658)	0	(1,658)	0.00 %
7700-12-000	C:Improvements: Communications/Networks	(916)	(7,500)	6,584	87.79 %
7700-12-010	C:Improvements:Access Control	(105)	(7,500)	7,395	98.60 %
7700-12-020	C:Improvements:Video Recording System	(225)	(8,000)	7,775	97.19 %
7700-20-000	C:Buildings & Improvements	(16,695)	0	(16,695)	0.00 %
Total Non-Grant Capital Expenses:		(75,156)	(183,750)	108,594	59.10 %
Other Non-Operating Expenses					
9000-00-030	E:G/L Adjustment Account	(200)	0	(200)	0.00 %
9000-00-040	E:Govt to Non-Govt Clearing	(13,294)	0	(13,294)	0.00 %
9800-00-000	PO Clearing:	1	0	1	0.00 %
Total Other Non-Operating Expenses:		(13,493)	0	(13,493)	0.00 %
Total Other Income and		(1,561,391)	(1,174,124)	(387,267)	(32.98)%

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**YTD Income Statement vs Budget YTD
For The 3 Periods Ended 12/31/2015**

Sanford Airport Authority (SAA)

	Year to Date	ORIGINAL YTD Budget	Variance	Variance %
EARNINGS BEFORE INCOME TAX:	(766,561)	(810,154)	43,593	5.38 %
Net Income (Loss):	(766,561)	(810,154)	43,593	5.38 %

The Management Discussion & Analysis (MD&A) is a critical part of any SAA Financial Statements and the Financial Statements are incomplete without the MD&A.

Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 12/31/2015
Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
AAS 10/26/2015	Alpha Airport Services PPB27-PP	10/26/2015		Contact: Shauna Scarborough 0.00	65.00-		Phone: (407) 585-3494 0.00	0.00	0.00	65.00-	0.00
	Comment: REF: PPB			Customer AAS Totals:	0.00	65.00-	0.00	0.00	0.00	65.00-	0.00
ACCORCO 11/1/2015	Accordant Communications, Inc. 0081982-IN	11/10/2015		Contact: Heather King 0.00	2,916.91		Phone: (404) 478-9004 0.00	0.00	Extension: 1 0.00	81.81	0.00
	Comment: Bldg 141, Lease# 2014-16			Payment Reference: 1293	12/21/2015	2,835.10-	0.00	0.00	43.75	0.00	51
11/10/2015	NOV0072-FC	11/10/2015			0.00	43.75	0.00	0.00	43.75	0.00	0.00
12/1/2015	0082567-IN	12/10/2015			0.00	2,916.91	0.00	0.00	2,916.91	0.00	0.00
12/10/2015	DEC0098-FC	12/10/2015			0.00	43.75	0.00	43.75	0.00	0.00	21
	Comment: Bldg 141, Lease# 2014-16			Customer ACCORCO Totals:	0.00	3,086.22	0.00	43.75	2,960.66	81.81	0.00
ACS 12/10/2015	Alcohol Countermeasure Systems DEC0099-FC	12/10/2015		Contact: Walter Manzanko 0.00	29.00		Phone: (407) 585-3350 0.00	29.00	0.00	0.00	21
	Comment: FINANCE CHARGE			Customer ACS Totals:	0.00	29.00	0.00	29.00	0.00	0.00	0.00
ALLEGIA 10/14/2015	Allegiant Air 0081884-IN	11/10/2015		Contact: Mindy Leu 0.00	15,670.00		Phone: (702) 851-7300 0.00	0.00	Extension: 3520 0.00	15,670.00	0.00
	Comment: Bathroom Renovation			Customer ALLEGIA Totals:	0.00	17,855.00	1,195.00	990.00	0.00	15,670.00	0.00
APOLCH 11/1/2015	Apollo Chariots Inc 0081988-IN	11/10/2015		Contact: Joshua Brown 0.00	702.19		Phone: (407) 221-2437 0.00	0.00	0.00	702.19	0.00
	Comment: Bldg 515-5, Lease# 2013-20			Customer APOLCH Totals:	0.00	1,462.38	0.00	29.00	731.19	702.19	0.00
11/10/2015	NOV0073-FC	11/10/2015			0.00	29.00	0.00	0.00	29.00	0.00	0.00
12/1/2015	0082573-IN	12/10/2015			0.00	702.19	0.00	0.00	702.19	0.00	0.00
12/10/2015	DEC0100-FC	12/10/2015			0.00	29.00	0.00	29.00	0.00	0.00	21
	Comment: FINANCE CHARGE			Comment: Badges/fingerprints							
AVOCET 11/1/2015	Avocet Capital LLC 0081994-IN	11/10/2015		Contact: Patricio Arellano 0.00	37,911.35		Phone: (407) 585-6204 0.00	0.00	0.00	26.75	0.00
	Comment: Lease# 2009-13,14, 26			Customer AVOCET Totals:	0.00	5,041.68	341.00	3,199.57	1,474.36	26.75	0.00
	Payment Reference: 2290	11/13/2015			3,819.33-						
	Payment Reference: 4347	11/13/2015			34,065.27-						
11/11/2015	0082496-IN	12/10/2015			0.00	230.54	0.00	0.00	230.54	0.00	0.00
	Comment: October 2015 Submeter Billing			Comment: Oct, Nov Landing Fees							
11/13/2015	0082497-IN	12/10/2015			0.00	976.32	0.00	0.00	976.32	0.00	0.00
12/1/2015	0082578-IN	12/10/2015			0.00	37,911.35	0.00	0.00	267.50	0.00	0.00
	Comment: Lease# 2009-13,14, 26			Payment Reference: 2296	12/15/2015	3,578.58-					
	Payment Reference: 4432	12/15/2015			34,065.27-						
12/2/2015	0082723-IN	12/10/2015			0.00	148.50	0.00	148.50	0.00	0.00	21
	Comment: November 2015 Landing Fees			Comment: Replace Solenoid Pump#2							
12/14/2015	0082854-IN	1/10/2016			0.00	2,350.00	0.00	2,350.00	0.00	0.00	0.00
12/14/2015	0082883-IN	1/10/2016			0.00	594.00	0.00	594.00	0.00	0.00	0.00
12/15/2015	PP16-PP	12/15/2015			0.00	240.75-	0.00	240.75-	0.00	0.00	0.00
	Comment: REF: 2296			Comment: December 2015 Landing Fees							
12/21/2015	0082928-IN	1/10/2016			0.00	231.07	0.00	231.07	0.00	0.00	0.00
12/21/2015	0083098-IN	12/31/2015			0.00	116.75	0.00	116.75	0.00	0.00	0.00
12/22/2015	0083114-IN	1/10/2016			0.00	341.00	341.00	0.00	0.00	0.00	0.00
	Comment: Service Call - Southern Fire			Customer AVOCET Totals:	0.00	5,041.68	341.00	3,199.57	1,474.36	26.75	0.00
AVOPART 12/30/2015	Avocet Parts Trading LLC 0083139-IN	1/10/2016		Contact: Patricio Arellano 0.00	3,211.10		Phone: (407) 585-6204 3,211.10	0.00	0.00	0.00	0.00
	Comment: Increase in Security Deposit			Customer AVOPART Totals:	0.00	4,282.21	4,282.21	0.00	0.00	0.00	0.00
	Comment: Adjustment Billing										

* Split or Override Commission

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
BLINN 12/1/2015	Justin Blinn 0082519-IN	12/10/2015		Contact: Justin Blinn 0.00	950.00		Phone: (407) 462-7682 0.00	0.00	87.00	0.00	0.00 21
	Comment: 2990 Cameron Ave.										
	Payment Reference: 9546505317	12/21/2015			863.00-						
12/10/2015	DEC0101-FC	12/10/2015		0.00	29.00	0.00	29.00	0.00	0.00	0.00	21
	Comment: FINANCE CHARGE										
	Customer BLINN Totals:			0.00	116.00	0.00	29.00	87.00	0.00	0.00	
DELTACO 11/1/2015	Aerosim Flight Academy 0082179-IN	11/21/2015		Contact: Judy Lenz 0.00			Phone: (407) 330 7020 0.00	0.00	0.00	1,798.47	0.00 40
	Comment: October 2015 Fuel Flowage										
11/5/2015	0082289-IN	11/10/2015		1,798.47	Salesperson: HSE	0.00	0.00	61.80	0.00	0.00	51
	Comment: Badges/fingerprints			87.55	Salesperson: HSE	0.00	0.00				
	Payment Reference: VISA	11/5/2015		25.75							
	Customer DELTACO Totals:			0.00	1,860.27	0.00	0.00	61.80	1,798.47	0.00	
EXJETDE 12/1/2015	Executive Jet Design 0082521-IN	12/10/2015		Contact: Devar Ribeiro Jr 0.00			Phone: 8,738.50 0.00	0.00	8,738.50	0.00	0.00 21
	Comment: Lease# 2011-46, Hangar 333										
12/10/2015	DEC0103-FC	12/10/2015		0.00	29.00	0.00	29.00	0.00	0.00	0.00	21
	Comment: FINANCE CHARGE										
	Customer EXJETDE Totals:			0.00	8,767.50	0.00	29.00	8,738.50	0.00	0.00	
FLCLAYA 12/1/2015	Florida Clay Art 0082673-IN	12/10/2015		Contact: Carol Tague 0.00			Phone: (407) 330-1116 0.00	0.00	1,531.83	0.00	0.00 21
	Comment: Building 256										
12/10/2015	DEC0104-FC	12/10/2015		0.00	29.00	0.00	29.00	0.00	0.00	0.00	21
	Comment: FINANCE CHARGE										
	Customer FLCLAYA Totals:			0.00	1,560.83	0.00	29.00	1,531.83	0.00	0.00	
FREEMAN 10/20/2015	Freeman Holdings of Orlando 0082101-IN	11/10/2015		Contact: Greg Smith 0.00			Phone: (913) 951-5600 0.00	0.00	0.00	144.45	0.00 51
	Comment: October 2015 Landing Fees										
	Payment Reference: 1614	10/30/2015		361.80			217.35-				
12/14/2015	0082885-IN	1/10/2016		0.00	217.35	0.00	217.35	0.00	0.00	0.00	0.00
	Comment: December 2015 Landing Fees										
	Customer FREEMAN Totals:			0.00	361.80	0.00	217.35	0.00	144.45	0.00	
JEFF 12/1/2015	William & Debra Jeffords 0082526-IN	12/10/2015		Contact: William Jeffords 0.00			Phone: (407) 221-6496 0.00	0.00	3.00	0.00	0.00 21
	Comment: 3105 Rudder Circle										
	Payment Reference: 2170761691	12/7/2015		872.00-							
	Customer JEFF Totals:			0.00	3.00	0.00	0.00	3.00	0.00	0.00	
LITE 12/15/2015	The Lite House, LLC PP32-PP	12/15/2015		Contact: Josh Rabun 0.00			Phone: (407) 321-2762 0.00	1,632.61-	0.00	0.00	0.00
	Comment: REF: 6032										
	Customer LITE Totals:			0.00	1,632.61-	0.00	1,632.61-	0.00	0.00	0.00	
MANSO 10/6/2015	Jeyza Manso PP5-PP	10/6/2015		Contact: Jeyza Manso 0.00			Phone: (407) 431-4346 0.00	0.00	0.00	250.00-	0.00
	Comment: REF: APLLY PP										
	Payment Reference: APPLY PP	11/9/2015		300.00-			25.00				
	Payment Reference: APPLY PP	12/8/2015		25.00							
	Customer MANSO Totals:			0.00	250.00-	0.00	0.00	0.00	250.00-	0.00	
MEEKS 12/1/2015	Richard Meeks 0082600-IN	12/10/2015		Contact: Richard Meeks 0.00			Phone: (407) 417-4545 0.00	0.00	29.00	0.00	0.00 21
	Comment: Residence:3880 Moores Station										
	Payment Reference: 160	12/21/2015		1,175.00			1,146.00-				
12/10/2015	DEC0105-FC	12/10/2015		0.00	29.00	0.00	29.00	0.00	0.00	0.00	21
	Comment: FINANCE CHARGE										
	Customer MEEKS Totals:			0.00	58.00	0.00	29.00	29.00	0.00	0.00	
METROPC 12/1/2015	T Mobile 0082528-IN	12/10/2015		Contact: Leasing & Zoning Manager 0.00			Phone: (214) 265-2550 0.00	0.00	1.54	0.00	0.00 21
	Comment: Lease# 2012-023										
	Payment Reference: WIRE120215	12/2/2015		1,639.09			25.00				
	Customer METROPC Totals:			0.00	1.54	0.00	0.00	1.54	0.00	0.00	
NATAIRC 11/1/2015	National Air Cargo Group 0082017-IN	11/10/2015		Contact: Andrea Coatney 0.00			Phone: (407) 283-6234 0.00	0.00	0.00	0.03	0.00 51
	Comment: Bldg 552, Lease# 2015-07										
	Payment Reference: WIRE103015	10/30/2015		2,229.16			2,229.13-				
	Customer NATAIRC Totals:			0.00	0.03	0.00	0.00	0.00	0.03	0.00	
NEWSOMH 11/1/2015	Newson Hardwoods 0082018-IN	11/10/2015		Contact: Ted Newsom 0.00			Phone: (407) 687-7890 0.00	0.00	505.30	0.00	51
	Comment: Building 255										
	Payment Reference: 10488	12/15/2015		2,238.31			733.01-				
	Payment Reference: 10492	12/22/2015		1,000.00-							

* Split or Override Commission

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Invoice Date	Invoice Number	Due Dates Invoice	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
11/10/2015	NOV0080-FC	11/10/2015		0.00	33.26	0.00	0.00	33.26	0.00	0.00	51
		Comment: FINANCE CHARGE									
12/1/2015	0082602-IN	12/10/2015		0.00	2,238.31						21
		Comment: Building 255	Salesperson:	HSE							
12/10/2015	DEC0106-FC	12/10/2015		0.00	33.26	0.00	33.26	0.00	0.00	0.00	21
		Comment: FINANCE CHARGE									
		Customer NEWSOMH Totals:			0.00	2,810.13	0.00	33.26	2,271.57	505.30	0.00
ORAIR	Orange Air		Contact: Caroline Bernal								
10/14/2015	0081892-IN	11/10/2015		0.00	25.00						
		Comment: Badges/fingerprints									
10/20/2015	0082103-IN	11/10/2015		0.00	564.99	0.00	0.00	0.00	564.99	0.00	51
		Comment: September 2015 Landing Fees									
10/23/2015	0082135-IN	11/12/2015		0.00	170.00	0.00	0.00	0.00	170.00	0.00	49
		Comment: Badges/fingerprints									
11/10/2015	NOV0081-FC	11/10/2015		0.00	133.09	0.00	0.00	133.09	0.00	0.00	51
		Comment: FINANCE CHARGE									
12/1/2015	0082603-IN	12/10/2015		0.00	8,872.44	0.00	0.00	8,872.44	0.00	0.00	21
		Comment: Bldg. 147 Lease #2011-16									
12/10/2015	DEC0107-FC	12/10/2015		0.00	133.09	0.00	133.09	0.00	0.00	0.00	21
		Comment: FINANCE CHARGE									
12/14/2015	0082887-IN	1/10/2016		0.00	351.00	0.00	351.00	0.00	0.00	0.00	
		Comment: November 2015 Landing Fees									
12/15/2015	0082881-IN	1/10/2016		0.00	255.00	0.00	255.00	0.00	0.00	0.00	
		Comment: Badges/fingerprints									
		Customer ORAIR Totals:			0.00	10,504.61	0.00	739.09	9,005.53	759.99	0.00
OSD	Orlando Sanford Domestic		Contact: invoices								
11/24/2015	0082689-IN	12/4/2015		0.00	376,256.80						
		Comment: Parking Lot F	Salesperson:	HSE							
12/20/2015	0083341-IN	1/20/2016		0.00	112,836.00	0.00	112,836.00	0.00	0.00	0.00	
		Comment: December 2015 CFC	Salesperson:	HSE							
12/20/2015	0083528-IN	1/20/2016		0.00	110,612.41	0.00	110,612.41	0.00	0.00	0.00	
		Comment: Guaranteed Minimum add'l	Salesperson:	HSE							
12/20/2015	0083554-IN	1/20/2016		0.00	114,665.39	0.00	114,665.39	0.00	0.00	0.00	
		Comment: December 2015 Parking Revenue	Salesperson:	HSE							
12/22/2015	0083107-IN	1/1/2016		0.00	287,658.56	287,658.56	0.00	0.00	0.00	0.00	
		Comment: Parking Lot F	Salesperson:	HSE							
		Customer OSD Totals:			0.00	1,002,029.16	287,658.56	338,113.80	376,256.80	0.00	0.00
OSI	Orlando Sanford International		Contact: invoices								
12/1/2015	0082607-IN	12/11/2015		0.00	1,500.00						
		Comment: Product Marketing Nov 15	Salesperson:	HSE							
12/4/2015	0082726-IN	12/14/2015		0.00	44.86	0.00	44.86	0.00	0.00	0.00	17
		Comment: November 2015 Sweeping	Salesperson:	HSE							
12/17/2015	0082899-IN	12/27/2015		0.00	10.20	0.00	10.20	0.00	0.00	0.00	4
		Comment: December 2015 Sweeping	Salesperson:	HSE							
		Customer OSI Totals:			0.00	1,555.06	0.00	55.06	1,500.00	0.00	0.00
SERAMP	SE Ramp Hangar Development		Contact: Sharon Radley								
8/4/2015	PP2-PP	8/4/2015		0.00	2.55-						
		Comment: REF: 132	Salesperson:	HSE							
		Customer SERAMP Totals:			0.00	2.55-	0.00	0.00	0.00	0.00	2.55-
STARPRT	Cambata Aviation Intl/StarPort		Contact: Accounts Payable								
12/1/2015	0082927-IN	12/21/2015		0.00	474.87						
		Comment: November 2015 Fuel Flowage									
		Customer STARPRT Totals:			0.00	474.87	0.00	0.00	474.87	0.00	0.00
TBIUSIN	TBI US Inc.		Contact: invoices								
9/30/2015	0081733-IN	10/10/2015		0.00	2,890.00						
		Comment: Badges/fingerprints									
10/19/2015	0081925-IN	11/10/2015		0.00	25.00	0.00	0.00	0.00	25.00	0.00	51
		Comment: Badges/fingerprints									
10/26/2015	0082146-IN	11/10/2015		0.00	25.00	0.00	0.00	0.00	25.00	0.00	51
		Comment: Badges/fingerprints									
10/29/2015	0082162-IN	11/8/2015		0.00	1,250.00	0.00	0.00	0.00	1,250.00	0.00	53
		Comment: Membership renewal									
11/13/2015	0082478-IN	12/10/2015		0.00	25.00	0.00	0.00	25.00	0.00	0.00	21
		Comment: Badges/fingerprints									
12/14/2015	0082853-IN	1/10/2016		0.00	1,102.51	0.00	1,102.51	0.00	0.00	0.00	
		Comment: Troubleshoot Electric Pw Gen									
12/15/2015	0082878-IN	1/10/2016		0.00	2,295.00	0.00	2,295.00	0.00	0.00	0.00	
		Comment: Badges/fingerprints									
12/17/2015	0082896-IN	12/27/2015		0.00	2,000.00	0.00	2,000.00	0.00	0.00	0.00	4
		Comment: Partner Agreement									
12/17/2015	0082907-IN	1/10/2016		0.00	85.00	0.00	85.00	0.00	0.00	0.00	
		Comment: Badges/fingerprints									
12/22/2015	0083103-IN	1/10/2016		0.00	1,615.00	1,615.00	0.00	0.00	0.00	0.00	
		Comment: Badges/fingerprints									

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION												
Customer/ Invoice Invoice Date	Invoice Number	Due Dates		Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
		Invoice	Discount									
12/29/2015	0083132-IN	1/10/2016			0.00	25.00	25.00	0.00	0.00	0.00	0.00	0.00
		Comment: Badges/fingerprints										
12/31/2015	0083150-IN	1/10/2016			0.00	85.00	85.00	0.00	0.00	0.00	0.00	0.00
		Comment: Badges/fingerprints										
		Customer TBIUSIN Totals:			0.00	11,422.51		1,725.00	5,482.51	25.00	1,300.00	2,890.00
THERRE	Stephen Therre			Contact: Stephen Therre				Phone: (407) 330-3530				
12/9/2015	PP3-PP	12/9/2015			0.00	1.49-		0.00	1.49-	0.00	0.00	0.00
		Comment: REEF: CASH										
		Customer THERRE Totals:			0.00	1.49-		0.00	1.49-	0.00	0.00	0.00
TOROAG	Hardie Irrigation-Toro Company			Contact: Donna Meyer				Phone: (952) 887-8149				
12/1/2015	0082623-IN	12/10/2015			0.00	10,586.13		0.00	0.00	250.78	0.00	0.00
		Comment: Buildings 422 & 438		Salesperson: HSE								21
		Payment Reference: WIRE121015	12/10/2015		10,335.35-							
		Customer TOROAG Totals:			0.00	250.78		0.00	0.00	250.78	0.00	0.00
TSA	Transportation Security Admin			Contact: Amiee Jackson				Phone: (571) 227-1532				
11/10/2015	0082888-IN	12/10/2015			0.00	7,440.00		0.00	0.00	7,440.00	0.00	0.00
		Comment: TSA Police reimb for Oct 2015										21
12/10/2015	0082889-IN	1/9/2016			0.00	7,200.00		0.00	7,200.00	0.00	0.00	0.00
		Comment: TSA Police reimb for Nov 2015										
		Customer TSA Totals:			0.00	14,640.00		0.00	7,200.00	7,440.00	0.00	0.00
TSAENER	TSA Energy			Contact: Horace McMorrow				Phone: (407) 563-4060				
12/10/2015	0082739-IN	1/9/2016			0.00	643.12		0.00	643.12	0.00	0.00	0.00
		Comment: Nov 2015 Electric Usage										
		Customer TSAENER Totals:			0.00	643.12		0.00	643.12	0.00	0.00	0.00
WDFREE	World Duty Free			Contact: Johuara Vargas				Phone: (407) 585-3492				
12/1/2015	0082630-IN	12/10/2015			0.00	1,560.86		0.00	0.00	1,543.21	0.00	0.00
		Comment: Bldg 515-4 & 8, Lease# 2012-40										21
		Payment Reference: 15617	12/21/2015		17.65-							
12/15/2015	0082879-IN	1/10/2016			0.00	85.00		0.00	85.00	0.00	0.00	0.00
		Comment: Badges/fingerprints										
		Customer WDFREE Totals:			0.00	1,628.21		0.00	85.00	1,543.21	0.00	0.00
		Division 00 Totals:			0.00	1,088,492.26		295,201.77	355,342.41	414,386.64	20,673.99	2,887.45
		Number of Customers:			30							

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 10 T-HANGAR

Customer/ Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
AIRPAPA 12/1/2015	Air Papa Bravo Corp. 0082541-IN	12/10/2015		Contact: Dr. Jose Borrero 0.00	630.00		Phone: (407) 834-6632 0.00	0.00	29.00	0.00	0.00 21
	Comment: T-78 & 80			Payment Reference: 1262	601.00-						
				Customer AIRPAPA Totals:	0.00	29.00	0.00	0.00	29.00	0.00	0.00
BAME 11/10/2015	James Bame NOV0084-FC	11/10/2015		Contact: James Bame 0.00	29.00		Phone: (407) 620-6329 0.00	0.00	29.00	0.00	0.00 51
	Comment: FINANCE CHARGE										
12/1/2015	0082635-IN	12/10/2015		0.00	275.00		0.00	0.00	275.00	0.00	0.00 21
	Comment: T-16, Lease# 2010-42										
12/10/2015	DEC0108-FC	12/10/2015		0.00	29.00		0.00	29.00	0.00	0.00	0.00 21
	Comment: FINANCE CHARGE										
				Customer BAME Totals:	0.00	333.00	0.00	29.00	304.00	0.00	0.00
DAVIS 12/1/2015	Charles Davis 0082643-IN	12/10/2015		Contact: Charles Davis 0.00	428.00		Phone: (407) 324-9137 0.00	0.00	4.00	0.00	0.00 21
	Comment: T-13 & T-32										
	Payment Reference: 137	12/7/2015		212.00-							
	Payment Reference: 6350	12/7/2015		212.00-							
				Customer DAVIS Totals:	0.00	4.00	0.00	0.00	4.00	0.00	0.00
DEVAU 12/1/2015	David DeVaughn 0082644-IN	12/10/2015		Contact: David DeVaughn 0.00	283.25		Phone: (407) 402-4007 0.00	0.00	283.25	0.00	0.00 21
	Comment: T-17										
				Customer DEVAU Totals:	0.00	283.25	0.00	0.00	283.25	0.00	0.00
GATORAC 11/1/2015	Gator Aircraft Industries, Inc 0082129-IN	11/10/2015		Contact: Darlene Mazelin 0.00	53.50		Phone: 321-377-3953 0.00	0.00	0.00	4.50	0.00 51
	Comment: Tie Down #2										
	Payment Reference: 418765095	12/28/2015		49.00-							
11/10/2015	NOV0085-FC	11/10/2015		0.00	29.00		0.00	0.00	29.00	0.00	0.00 51
	Comment: FINANCE CHARGE										
12/1/2015	0082547-IN	12/10/2015		0.00	53.50		0.00	0.00	53.50	0.00	0.00 21
	Comment: Tie Down #2										
12/10/2015	DEC0109-FC	12/10/2015		0.00	29.00		0.00	29.00	0.00	0.00	0.00 21
	Comment: FINANCE CHARGE										
				Customer GATORAC Totals:	0.00	116.00	0.00	29.00	82.50	4.50	0.00
GRIFFI 12/1/2015	John Griffin 0082648-IN	12/10/2015		Contact: Raine Bucci 0.00	315.00		Phone: (561) 235-7386 0.00	0.00	315.00	0.00	0.00 21
	Comment: T-87										
				Customer GRIFFI Totals:	0.00	315.00	0.00	0.00	315.00	0.00	0.00
LIETZK 12/7/2015	Rachel Lietzke PP6-PP	12/7/2015		Contact: Rachel Lietzke 0.00	29.00-		Phone: (321) 356-7706 0.00	29.00-	0.00	0.00	0.00
	Comment: REF: 880										
				Customer LIETZK Totals:	0.00	29.00-	0.00	29.00-	0.00	0.00	0.00
MCENAN 12/1/2015	John McEnaney 0082655-IN	12/10/2015		Contact: John McEnaney 0.00	275.00		Phone: (407) 716-7177 0.00	0.00	265.56	0.00	0.00 21
	Comment: T-8, Lease# 2013-19										
	Payment Reference: CCVISA9962	12/18/2015		9.44-							
				Customer MCENAN Totals:	0.00	265.56	0.00	0.00	265.56	0.00	0.00
MOOREDO 12/1/2015	Donald Moore 0082558-IN	12/10/2015		Contact: Donald Moore 0.00	275.00		Phone: (407) 629-7273 0.00	0.00	275.00	0.00	0.00 21
	Comment: T-Hangar 69										
				Customer MOOREDO Totals:	0.00	275.00	0.00	0.00	275.00	0.00	0.00
NEMECRO 12/29/2015	Roman E. Nemec, Jr. PP53-PP	12/29/2015		Contact: Roman E. Nemec, Jr. 0.00	273.66-		Phone: (407) 359-7512 273.66-	0.00	0.00	0.00	0.00
	Comment: REF: 13052172										
				Customer NEMECRO Totals:	0.00	273.66-	273.66-	0.00	0.00	0.00	0.00
ORAIR 11/10/2015	Orange Air NOV0087-FC	11/10/2015		Contact: Jean DeJesus 0.00	29.00		Phone: (703) 201-4303 0.00	0.00	29.00	0.00	0.00 51
	Comment: FINANCE CHARGE										
				Customer ORAIR Totals:	0.00	29.00	0.00	0.00	29.00	0.00	0.00
ORLSANA 11/1/2015	Orlando Sanford Aircraft Sales 0082097-IN	11/10/2015		Contact: Larry Tague 0.00	477.18		Phone: (407) 322-3662 0.00	0.00	0.00	477.18	0.00 51
	Comment: 1/3 of T-82										
12/1/2015	0082678-IN	12/10/2015		0.00	477.18		HSE	0.00	0.00	477.18	0.00 21
	Comment: 1/3 of T-82										
				Customer ORLSANA Totals:	0.00	954.36	0.00	0.00	477.18	477.18	0.00
PCAIR 12/29/2015	P & C Air, Inc/Robert Calme PP64-PP	12/29/2015		Contact: Robert Calme 0.00	93.68-		Phone: (407) 869 1858 93.68-	0.00	0.00	0.00	0.00
	Comment: REF: 8934626										
				Customer PCAIR Totals:	0.00	93.68-	93.68-	0.00	0.00	0.00	0.00

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 10 T-HANGAR

Customer/ Invoice Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
REISER 12/29/2015	Mark Reiser PP17-PP	12/29/2015		Contact: Mark Reiser 0.00	2.59-		Phone: (321) 303-6591 2.59- 0.00	0.00	0.00	0.00	0.00
	Comment: REF: 12288732			Customer REISER Totals:	0.00	2.59-	2.59- 0.00	0.00	0.00	0.00	0.00
SEXTONJ 11/1/2015	Jeff Sexton 0081977-IN	11/10/2015		Contact: Jeff Sexton 0.00	214.00	Salesperson: HSE	Phone: (407) 715-5660 0.00 0.00	0.00	60.00	0.00	51
	Comment: T-Hangar 15 Payment Reference: 4855				154.00-						
11/10/2015	NOV0088-FC	11/10/2015			0.00	29.00	0.00	0.00	29.00	0.00	0.00
12/1/2015	0082563-IN	12/10/2015			0.00	214.00	Salesperson: HSE	0.00	214.00	0.00	0.00
12/10/2015	DEC0110-FC	12/10/2015			0.00	29.00		0.00	0.00	0.00	21
	Comment: FINANCE CHARGE			Customer SEXTONJ Totals:	0.00	332.00	0.00 29.00	243.00	60.00	0.00	
ZARNOW 12/10/2015	Terence Zarnowski 0082857-IN	12/10/2015		Contact: Terence Zarnowski 0.00	195.15		Phone: (407) 388-4244 0.00 0.01	0.00	0.00	0.00	21
	Comment: T-73, Lease# 2015-26 Payment Reference: ACH				53.50-						
	Payment Reference: 3339				141.64-						
12/10/2015	0082858-IN	12/10/2015			0.00	275.00	0.00	53.50	0.00	0.00	0.00
	Comment: Security Deposit Payment Reference: 3339				221.50-						
	Customer ZARNOW Totals:				0.00	53.51	0.00 53.51	0.00	0.00	0.00	0.00
<hr/>											
Division 10 Totals:											
Number of Customers: 16											
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Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

Customer/ Invoice Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
ACCORCO 11/10/2015	Accordant Communications, Inc. 0082184-IN	11/30/2015	Contact: Heather King 0.00	230.94	Phone: (813) 426-3305 0.00	0.00	230.94	0.00	0.00	0.00	31
	Comment: Phone & Internet Services										
11/30/2015	NOV0089-FC	11/30/2015	0.00	29.00	0.00	0.00	29.00	0.00	0.00	0.00	31
	Comment: FINANCE CHARGE										
12/10/2015	0082741-IN	12/30/2015	0.00	234.74	0.00	234.74	0.00	0.00	0.00	0.00	1
	Comment: Phone & Internet Services										
12/31/2015	DEC0111-FC	12/31/2015	0.00	29.00	29.00	0.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE										
	Customer ACCORCO Totals:			0.00	523.68	29.00	234.74	259.94	0.00	0.00	
ADVAN 12/10/2015	Advantage Car Rental 0082743-IN	12/30/2015	Contact: Joe Olivera 0.00	153.35	Phone: (918) 605-0139 0.00	58.00	0.00	0.00	0.00	0.00	1
	Comment: Phone & Internet Services										
	Payment Reference: 204201	12/28/2015	95.35-								
	Customer ADVAN Totals:			0.00	58.00	0.00	58.00	0.00	0.00	0.00	
ALLEGIA 11/10/2015	Allegiant Air 0082189-IN	11/30/2015	Contact: Mindy Leu 0.00	2,029.88	Phone: (702) 851-7300 0.00	0.00	724.00	0.00	0.00	0.00	31
	Payment Reference: 363091	11/13/2015		1,305.88-							
11/17/2015	0082505-IN	12/7/2015	0.00	636.65	0.00	0.00	636.65	0.00	0.00	0.00	24
	Comment: Wiring for Allegiant Office										
	Customer ALLEGIA Totals:			0.00	1,360.65	0.00	0.00	1,360.65	0.00	0.00	
ALPHARE 10/31/2015	Alpha Retail OCT0062-FC	10/31/2015	Contact: Johuara Vargas 0.00	29.00	Phone: 407-888-9902 0.00	0.00	0.00	29.00	0.00	0.00	61
	Comment: FINANCE CHARGE										
11/10/2015	0082190-IN	11/30/2015	0.00	710.51	0.00	0.00	710.51	0.00	0.00	0.00	31
11/30/2015	NOV0091-FC	11/30/2015	0.00	29.00	0.00	0.00	29.00	0.00	0.00	0.00	31
	Comment: FINANCE CHARGE										
12/10/2015	0082747-IN	12/30/2015	0.00	721.48	0.00	721.48	0.00	0.00	0.00	0.00	1
12/31/2015	DEC0112-FC	12/31/2015	0.00	29.00	29.00	0.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE										
	Customer ALPHARE Totals:			0.00	1,518.99	29.00	721.48	739.51	29.00	0.00	
AMI 12/10/2015	AMI Aviation Services, LLC 0082750-IN	12/30/2015	Contact: Lori Williams 0.00	564.84	Phone: (407) 585-3610 0.00	564.84	0.00	0.00	0.00	0.00	1
	Comment: FINANCE CHARGE			0.00	29.00	29.00	0.00	0.00	0.00	0.00	
	Customer AMI Totals:			0.00	593.84	29.00	564.84	0.00	0.00	0.00	
ATHENS 12/10/2015	Athens Towing 0082752-IN	12/30/2015	Contact: Ted Tomaras 0.00	185.52	Phone: (407) 321-2948 0.00	185.52	0.00	0.00	0.00	0.00	1
	Comment: Phone & Internet Services										
	Customer ATHENS Totals:			0.00	185.52	0.00	185.52	0.00	0.00	0.00	
AVIS 12/16/2015	Avis Budget Group Telecomm. PP4-PP	12/16/2015	Contact: Amy Odeh 0.00	27.93-	Phone: (801) 352-3783 0.00	27.93-	0.00	0.00	0.00	0.00	
	Comment: REF: 3045286										
12/28/2015	PP5-PP	12/28/2015	0.00	282.69-	282.69-	0.00	0.00	0.00	0.00	0.00	
	Comment: REF: 3045932										
	Customer AVIS Totals:			0.00	310.62-	282.69-	27.93-	0.00	0.00	0.00	
AVOCET 12/10/2015	Avocet 0082754-IN	12/30/2015	Contact: Susan Arellano 0.00	953.44	Phone: (407) 585-6201 0.00	953.44	0.00	0.00	0.00	0.00	1
	Comment: Phone services										
12/31/2015	DEC0114-FC	12/31/2015	0.00	29.00	29.00	0.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE										
	Customer AVOCET Totals:			0.00	982.44	29.00	953.44	0.00	0.00	0.00	
BROSERV 12/10/2015	Broadway Services 0082756-IN	12/30/2015	Contact: Lou Broadway 0.00	171.52	Phone: (407) 321-0515 0.00	171.52	0.00	0.00	0.00	0.00	1
	Customer BROSERV Totals:			0.00	171.52	0.00	171.52	0.00	0.00	0.00	
BUDGET 12/16/2015	Avis Budget Group PP6-PP	12/16/2015	Contact: Amy Odeh 0.00	20.06-	Phone: (973) 496-7149 0.00	20.06-	0.00	0.00	0.00	0.00	
	Comment: REF: 3045577										
12/28/2015	PP7-PP	12/28/2015	0.00	49.24-	49.24-	0.00	0.00	0.00	0.00	0.00	
	Comment: REF: 3045932										
	Customer BUDGET Totals:			0.00	69.30-	49.24-	20.06-	0.00	0.00	0.00	
CREAHOS 12/10/2015	SSP America, Inc. 0082760-IN	12/30/2015	Contact: Lidexy Rodrigues 0.00	725.01	Phone: (703) 729-2333 0.00	725.01	0.00	0.00	0.00	0.00	1
	Comment: FINANCE CHARGE			0.00	29.00	29.00	0.00	0.00	0.00	0.00	
	Customer CREAHO'S Totals:			0.00	754.01	29.00	725.01	0.00	0.00	0.00	
DOLLAR 8/31/2015	DTG Operations, Inc. Payment Reference: 2245882	12/1/2015	Contact: invoices 16.15-		Phone: (918) 669-2141					12.85	122
	Comment: FINANCE CHARGE			0.00	29.00	0.00	0.00	0.00	0.00		

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

Customer/ Invoice Date	Invoice Number	Due Dates Invoice	Job Discount	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
9/10/2015	0081376-IN	9/30/2015		0.00	74.85	0.00	0.00	0.00	0.00	74.85	92
		Comment: Internet Services									
9/30/2015	SEP0036-FC	9/30/2015		0.00	29.00	0.00	0.00	0.00	0.00	29.00	92
		Comment: FINANCE CHARGE									
10/10/2015	0081781-IN	10/30/2015		0.00	74.85	0.00	0.00	0.00	74.85	0.00	62
		Comment: Internet Services									
10/31/2015	OCT0064-FC	10/31/2015		0.00	29.00	0.00	0.00	0.00	29.00	0.00	61
		Comment: FINANCE CHARGE									
11/10/2015	0082205-IN	11/30/2015		0.00	74.85	0.00	0.00	74.85	0.00	0.00	31
		Comment: Internet Services									
11/30/2015	NOV0092-FC	11/30/2015		0.00	29.00	0.00	0.00	29.00	0.00	0.00	31
		Comment: FINANCE CHARGE									
12/10/2015	0082762-IN	12/30/2015		0.00	74.85	0.00	74.85	0.00	0.00	0.00	1
		Comment: Internet Services									
12/31/2015	DEC0116-FC	12/31/2015		0.00	29.00	29.00	0.00	0.00	0.00	0.00	
		Comment: FINANCE CHARGE									
	Customer DOLLAR Totals:				0.00	428.25	29.00	74.85	103.85	103.85	116.70
EXJETDE	Executive Jet Design			Contact: Devar Ribeiro Jr							
10/10/2015	0081783-IN	10/10/2015		0.00	117.49	Phone: (727) 641-0090	0.00	0.00	117.49	0.00	82
		Comment: Fax & Internet									
10/31/2015	OCT0065-FC	10/31/2015		0.00	29.00	0.00	0.00	0.00	29.00	0.00	61
		Comment: FINANCE CHARGE									
11/10/2015	0082207-IN	11/10/2015		0.00	117.49	0.00	0.00	117.49	0.00	0.00	51
		Comment: Fax & Internet									
11/30/2015	NOV0093-FC	11/30/2015		0.00	29.00	0.00	0.00	29.00	0.00	0.00	31
		Comment: FINANCE CHARGE									
12/10/2015	0082764-IN	12/10/2015		0.00	117.49	0.00	117.49	0.00	0.00	0.00	21
		Comment: Fax & Internet									
12/31/2015	DEC0117-FC	12/31/2015		0.00	29.00	29.00	0.00	0.00	0.00	0.00	
		Comment: FINANCE CHARGE									
	Customer EXJETDE Totals:				0.00	439.47	29.00	117.49	146.49	146.49	0.00
GLF	GLF Construction Corporation			Contact: Billy Capehart							
12/4/2015	PP3-PP	12/4/2015		0.00	9.26-	Phone: (407) 888-8481	9.26-	0.00	0.00	0.00	0.00
		Comment: REF: 7231									
12/10/2015	0082769-IN	12/30/2015		0.00	128.27	0.00	128.27	0.00	0.00	0.00	1
		Comment: Phone/Internet Services									
12/31/2015	DEC0118-FC	12/31/2015		0.00	29.00	29.00	0.00	0.00	0.00	0.00	
		Comment: FINANCE CHARGE									
	Customer GLF Totals:				0.00	148.01	29.00	119.01	0.00	0.00	0.00
HUDSON	Hudson Group			Contact: Stella Strain							
10/10/2015	0081793-IN	10/30/2015		0.00	586.83	Phone: (201) 528-2557	0.00	0.00	131.46	0.00	62
		Comment: Phone Services									
	Payment Reference: WIRE082115	10/9/2015			455.37-						
10/31/2015	OCT0066-FC	10/31/2015		0.00	29.00	0.00	0.00	0.00	29.00	0.00	61
		Comment: FINANCE CHARGE									
11/10/2015	0082217-IN	11/30/2015		0.00	589.22	0.00	0.00	589.22	0.00	0.00	31
		Comment: Phone Services									
11/30/2015	NOV0095-FC	11/30/2015		0.00	29.00	0.00	0.00	29.00	0.00	0.00	31
		Comment: FINANCE CHARGE									
12/10/2015	0082774-IN	12/30/2015		0.00	588.97	0.00	588.97	0.00	0.00	0.00	1
		Comment: Phone Services									
12/31/2015	DEC0119-FC	12/31/2015		0.00	29.00	29.00	0.00	0.00	0.00	0.00	
		Comment: FINANCE CHARGE									
	Customer HUDSON Totals:				0.00	1,396.65	29.00	588.97	618.22	160.46	0.00
INTERLO	Interlock Systems			Contact: Walter Manzanko							
12/10/2015	0082777-IN	12/10/2015		0.00	151.99	Phone: (407) 207-3337	0.00	151.99	0.00	0.00	21
		Comment: Phone Services									
	Customer INTERLO Totals:				0.00	151.99	0.00	151.99	0.00	0.00	0.00
KATO	Katco Distributors, Inc.			Contact: Kathy Saull							
12/10/2015	0082780-IN	12/30/2015		0.00	53.98	Phone: (407) 322-8998	0.00	53.98	0.00	0.00	1
		Customer KATO Totals:			0.00	53.98	0.00	53.98	0.00	0.00	0.00
MEARS	Mears Transportation Service			Contact: Adalis King							
12/10/2015	0082784-IN	12/30/2015		0.00	21.45	Phone: (407) 247 9077	0.00	21.45	0.00	0.00	1
		Comment: Phone Service-Taxi Stand Phone									
	Customer MEARS Totals:				0.00	21.45	0.00	21.45	0.00	0.00	0.00
MECH	Nicholas Mech			Contact: Nicholas Mech							
12/10/2015	0082785-IN	12/10/2015		0.00	21.35	Phone: (407) 585-3713	0.00	21.35	0.00	0.00	21
		Comment: Phone Service									
	Customer MECH Totals:				0.00	21.35	0.00	21.35	0.00	0.00	0.00
NXJETS	NXJETS			Contact: Robert Adamo							
12/10/2015	0082787-IN	12/10/2015		0.00	157.36	Phone: (386) 801-5336	0.00	157.36	0.00	0.00	21
		Comment: Phone Lines & Internet									
	Customer NXJETS Totals:				0.00	157.36	0.00	157.36	0.00	0.00	0.00

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE												
Customer/ Invoice Date	Invoice Number	Due Dates		Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Defq
ORAIR 11/30/2015	Orange Air NOV0096-FC	11/30/2015	Contact: Caroline Berard		0.00	29.00	0.00	0.00	29.00	0.00	0.00	31
	Comment: FINANCE CHARGE											
12/10/2015	0082788-IN	12/30/2015			0.00	98.28	0.00	98.28	0.00	0.00	0.00	1
	Comment: Phone & Internet Services											
	Customer ORAIR Totals:		0.00	127.28		0.00	98.28	29.00	0.00	0.00	0.00	
OSD 12/10/2015	Orlando Sanford Domestic 0082790-IN	12/30/2015	Contact: invoices		0.00	1,157.17	0.00	1,157.17	0.00	0.00	0.00	1
	Customer OSD Totals:		0.00	1,157.17		0.00	1,157.17	0.00	0.00	0.00	0.00	
OSI 12/10/2015	Orlando Sanford International 0082791-IN	12/30/2015	Contact: invoices		0.00	1,571.34	0.00	(407) 324-9681				1
	Comment: OSI Phones							0.00	1,571.34	0.00	0.00	
	Customer OSI Totals:		0.00	1,571.34		0.00	1,571.34	0.00	0.00	0.00	0.00	
ROCKWEL 12/10/2015	Rockwell Collins/Asentinel 0082795-IN	12/10/2015	Contact: Keshelle Owens		0.00	187.18	0.00	(410) 266-4395				21
	Comment: Phone & Internet Services							0.00	187.18	0.00	0.00	
12/31/2015	DEC0120-FC	12/31/2015			0.00	29.00	29.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE											
	Customer ROCKWEL Totals:		0.00	216.18		29.00	187.18	0.00	0.00	0.00	0.00	
SKIFFS 12/10/2015	Skimmer Skiffs 0082801-IN	12/10/2015	Contact: Robert Nicholas Jr		0.00	53.45	0.00	(407) 402-8295				21
	Comment: Internet Services							0.00	53.45	0.00	0.00	
	Customer SKIFFS Totals:		0.00	53.45		0.00	53.45	0.00	0.00	0.00	0.00	
STARBUC 11/10/2015	HMS Host, Starbucks 0082247-IN	11/10/2015	Contact: Chandell Cochran		0.00	77.19	0.00	(407) 825-8261				51
	Comment: Phone Services							0.00	0.00	77.19	0.00	
12/10/2015	0082804-IN	12/10/2015			0.00	76.83	0.00	76.83	0.00	0.00	0.00	21
	Comment: Phone Services											
	Customer STARBUC Totals:		0.00	154.02		0.00	76.83	77.19	0.00	0.00	0.00	
TBI AM 12/10/2015	TBI AM 0082808-IN	12/10/2015	Contact: invoices		0.00	791.13	0.00	(407) 585-4908				21
	Comment: Phone Services							0.00	791.13	0.00	0.00	
	Customer TBI AM Totals:		0.00	791.13		0.00	791.13	0.00	0.00	0.00	0.00	
TBICARG 12/10/2015	TBI Cargo 0082809-IN	12/30/2015	Contact: invoices		0.00	82.71	0.00	(407) 585-4512				1
								0.00	82.71	0.00	0.00	
	Customer TBICARG Totals:		0.00	82.71		0.00	82.71	0.00	0.00	0.00	0.00	
TBIUSIN 10/27/2015	TBI US Inc. 0082152-IN	11/16/2015	Contact: invoices		0.00	203.30	0.00	(407) 585-4512				45
	Comment: Install 1 Cat5e							0.00	0.00	203.30	0.00	
10/31/2015	OCT0068-FC	10/31/2015			0.00	29.00	0.00	0.00	0.00	29.00	0.00	61
12/10/2015	0082810-IN	12/30/2015			0.00	1,692.07	0.00	1,692.07	0.00	0.00	0.00	1
	Comment: Phone Services											
	Customer TBIUSIN Totals:		0.00	1,924.37		0.00	1,692.07	0.00	232.30	0.00	0.00	
TSA 12/10/2015	General Services Admin 0082814-IN	12/30/2015	Contact: Tonya Nations		0.00	328.95	0.00	(404) 331-1144				1
	Comment: Transportation Security Admin							0.00	6.36	0.00	0.00	
	Payment Reference: WIRE122915		12/29/2015		322.59-							
	Customer TSA Totals:		0.00	6.36		0.00	6.36	0.00	0.00	0.00	0.00	
VALUVET 12/10/2015	Newman Veterinary Centers 0082817-IN	12/30/2015	Contact: Sherry Sisk		0.00	149.52	0.00	(386) 469-0082				1
	Comment: Phone Services							0.00	149.52	0.00	0.00	
12/31/2015	DEC0121-FC	12/31/2015			0.00	29.00	29.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE											
	Customer VALUVET Totals:		0.00	178.52		29.00	149.52	0.00	0.00	0.00	0.00	
VANGUAR 12/10/2015	Alamo 0082818-IN	12/30/2015	Contact: Jenny Logan		0.00	722.12	0.00	(314) 512-3265				1
								0.00	722.12	0.00	0.00	
	Customer VANGUAR Totals:		0.00	722.12		0.00	722.12	0.00	0.00	0.00	0.00	
ZMG 12/10/2015	ZMG Construction 0082822-IN	12/30/2015	Contact: Account Payable		0.00	53.45	0.00	(407) 865-5771				1
	Comment: Internet							0.00	53.45	0.00	0.00	
12/31/2015	DEC0122-FC	12/31/2015			0.00	29.00	29.00	0.00	0.00	0.00	0.00	
	Comment: FINANCE CHARGE											
	Customer ZMG Totals:		0.00	82.45		29.00	53.45	0.00	0.00	0.00	0.00	
	Division 20 Totals:		0.00	15,654.34		16.07	11,514.62	3,334.85	672.10	116.70		
	Number of Customers:		33									

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Accounts Receivable Aged Invoice Report

Sorted by Customer Number

All Open Invoices - Aged as of 12/31/2015

Sanford Airport Authority (SAA)

Division Number: 30 FDOT RECEIVABLES

Customer/ Invoice Invoice Date	Invoice Number	Due Dates Invoice	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
FDOT	Department Of Transportation		Contact:				Phone: (000) 000 0000				
11/30/2015	008334-IN	12/30/2015		0.00	663,915.35		0.00	0.00	663,915.35	0.00	0.00
	Comment: Parking Lot F				Salesperson: HSE						1
11/30/2015	008335-IN	12/30/2015		0.00	115,980.94		0.00	0.00	115,980.94	0.00	0.00
	Comment: Const for Rehab of SW Apron				Salesperson: HSE						1
11/30/2015	0083553-IN	12/30/2015		0.00	92,633.01		0.00	0.00	92,633.01	0.00	0.00
	Comment: Terminal Expansion Lot F				Salesperson: HSE						1
12/31/2015	0083337-IN	1/30/2016		0.00	43,982.81		43,982.81	0.00	0.00	0.00	0.00
	Comment: Replace airfield signage panel				Salesperson: HSE						
			Customer FDOT Totals:		0.00	916,512.11	43,982.81	0.00	872,529.30	0.00	0.00
			Division 30 Totals:		0.00	916,512.11	43,982.81	0.00	872,529.30	0.00	0.00
			Number of Customers:	1							
			Report Totals:		0.00	2,023,249.46	338,830.72	366,968.54	1,292,558.28	21,887.77	3,004.15
			Number of Customers:	80							

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