

SANFORD AIRPORT AUTHORITY



MONTHLY Interim Financial Results

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

by Don E. Poore, PMP
Chief Financial Officer

Executive Summary

This report covers the 6th monthly period of our fiscal year which ended on March 31, 2016. Operational revenues (16.96%) and expenditures (5.98%) continue to exhibit expected growth. To date, operations have resulted in \$1,605,940 net income. Installation of the all passenger loading bridges is complete. Terminal expansion 60% design is in progress. The airline consultation meeting regarding the new PFC application is scheduled for 29 April. Total passenger counts for the month (264,861) surpassed the previous record (2015) by 7.86%. Domestic passenger counts (251,508) exceeding the the 2015 record by 6.25% (45 consecutive record setting months). **International passenger counts (13,353) exceeded Feb 2015 figures by 50.44% as international passengers reach a level not seen for nearly 2 years.**

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Operations Activities

Summary

Assets

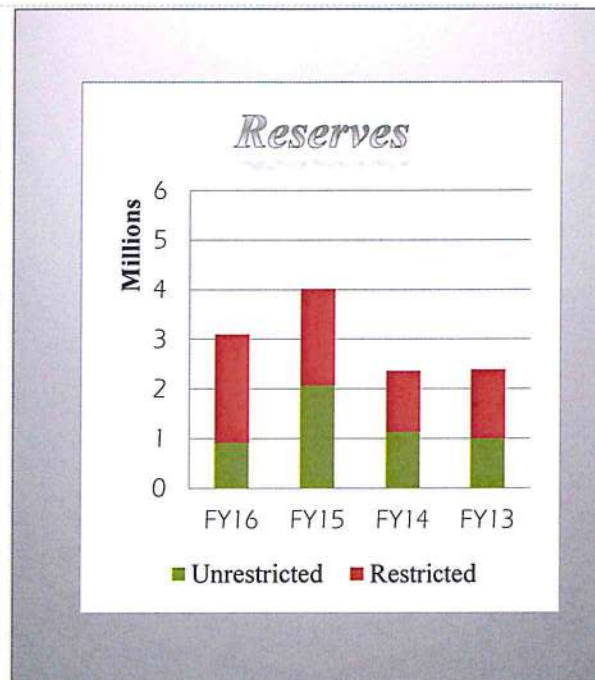
Investment Funds & Reserves: A total of 12 banking accounts are maintained with 7 at CNL Bank, 4 at Local Government Investment Pool (LGIP) and 1 at Bank of America. Four accounts are dedicated to the day-to-day operations of the Authority or loan servicing. The remaining accounts (8) make up the reserves. Total reserves (\$3,097,854) 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 \$911,957.

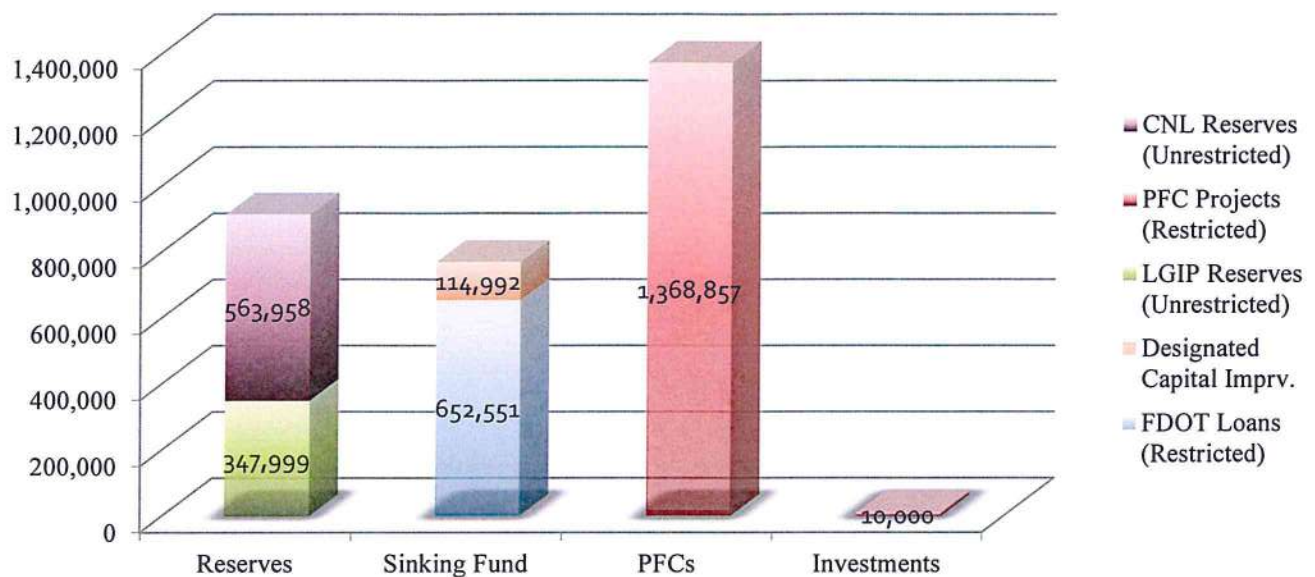
Reserves also include restricted funds (\$2,185,897). This restriction designation is management imposed and relates to the intended use of the funds. Restricted Funds are comprised of 3 CNL Bank accounts (Investments, PFCs and Memorial Committee) and 3 LGIP Accounts (Sinking Fund, Mortgages Held & Memorial Committee). The two Memorial Committee accounts (\$27,510) 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 \$1,378,857. A single account at LGIP (\$11,987) 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. 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.



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 \$652,551) 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 \$1.688 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 \$1,898,510 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:

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 6th PERIOD ENDING MARCH 31, 2016:

OPERATIONS

REVENUES:

	Budgeted	Actual
Actual YTD - end of the 6 th Period's revenues	\$ 5,214,380	\$ 6,098,827

▲ EXCEEDS YTD BUDGET BY \$884,447 OR 16.96%

EXPENSES:

Actual YTD – end of the 6 th Period's expenditures	\$ 4,239,367	\$ 4,492,887
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▼ EXCEEDS BUDGET BY \$273,520 OR (6.48)%

NET EFFECT OF OPERATIONS:

GAIN / (LOSS)	\$ 975,013	\$ 1,605,940
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▲ EXCEEDS BUDGET BY \$610,927 OR 61.40%

GRANTS & CAPITAL PROJECTS

FAA GRANT REVENUES	\$ 5,286,765
FDOT GRANT REVENUES	\$ 1,186,526
GRANT RELATED PROJECT EXPENSES	\$ (7,206,669)
SURPLUS / (DEFICIT)	\$ (733,378)

PFC REVENUES & EXPENSES

PFC's & PFC INTEREST REVENUES	\$ 2,160,054
PFC PROJECT EXPENSES	\$ (3,319,352)
SURPLUS / (DEFICIT)	\$ (1,159,298)

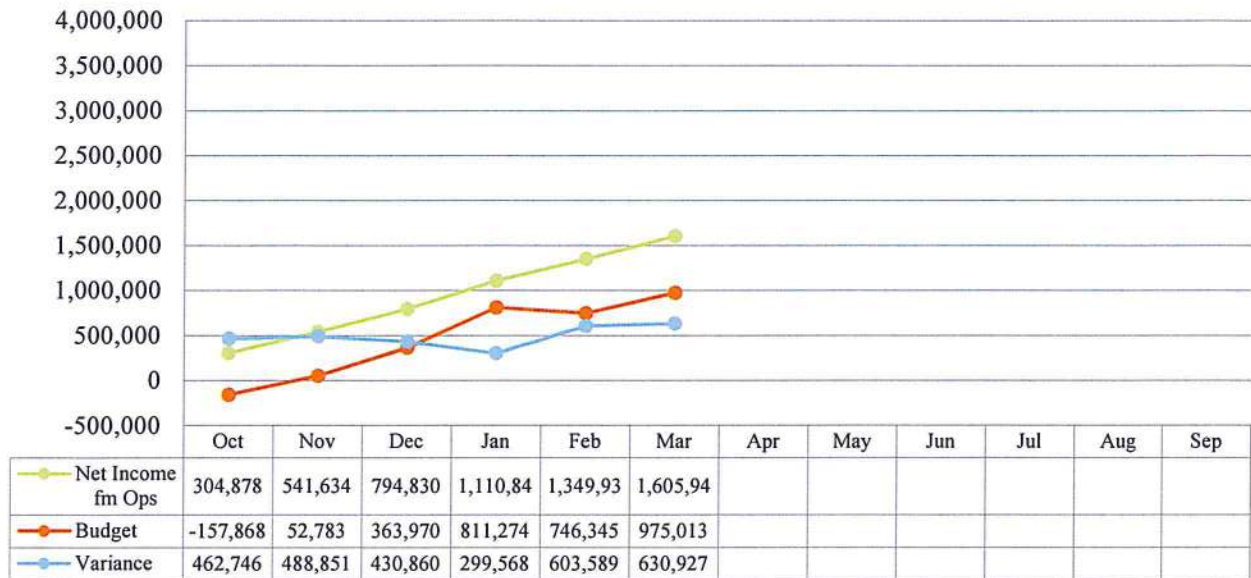
NON-OPERATING REVENUES & EXPENSES

SANFORD AIRPORT MEMORIAL COMMITTEE - Revenue & (Expenses)	\$ (3,687)
SAA NON-GRANT CAPITAL EXPENSES	\$ (218,757)
OTHER NON-OPERATING ADJUSTMENTS	\$ 90,252
SURPLUS / (DEFICIT)	\$ (132,192)
NON-OPERATING TOTAL	\$ (2,024,828)

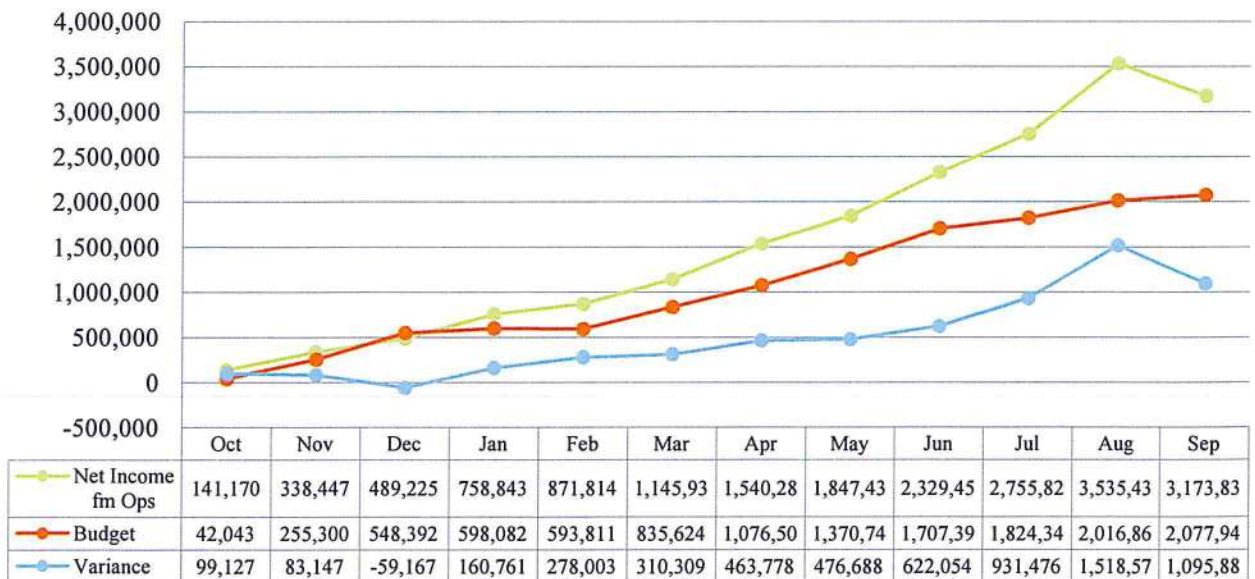
▼ END OF 6TH PERIOD - NET GAIN / (LOSS) ALL SOURCES:

\$1,605,940 - \$(2,024,928) = \$(418,928)

FY16 Net Income Vs. Budget Report

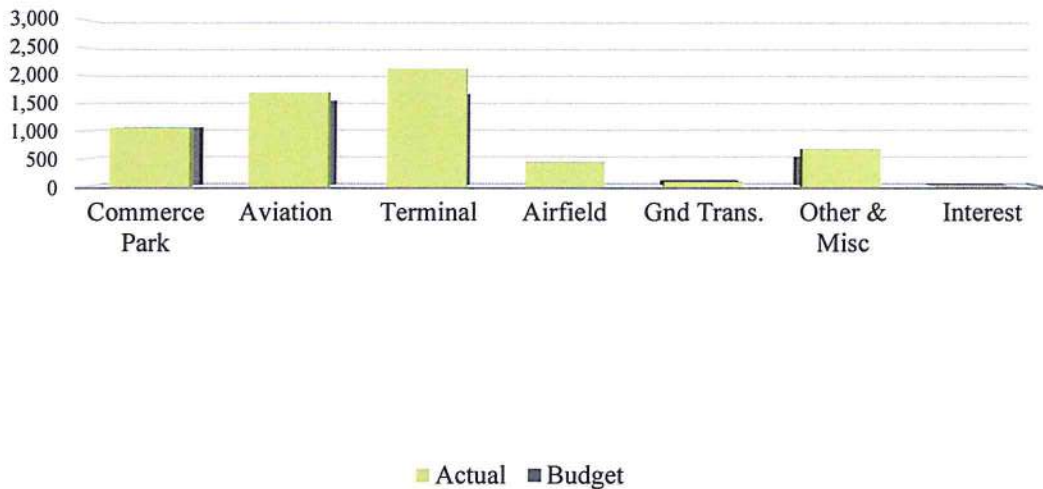


FY15 Net Income Vs. Budget Report



Above the Line Analysis (Operating Results)

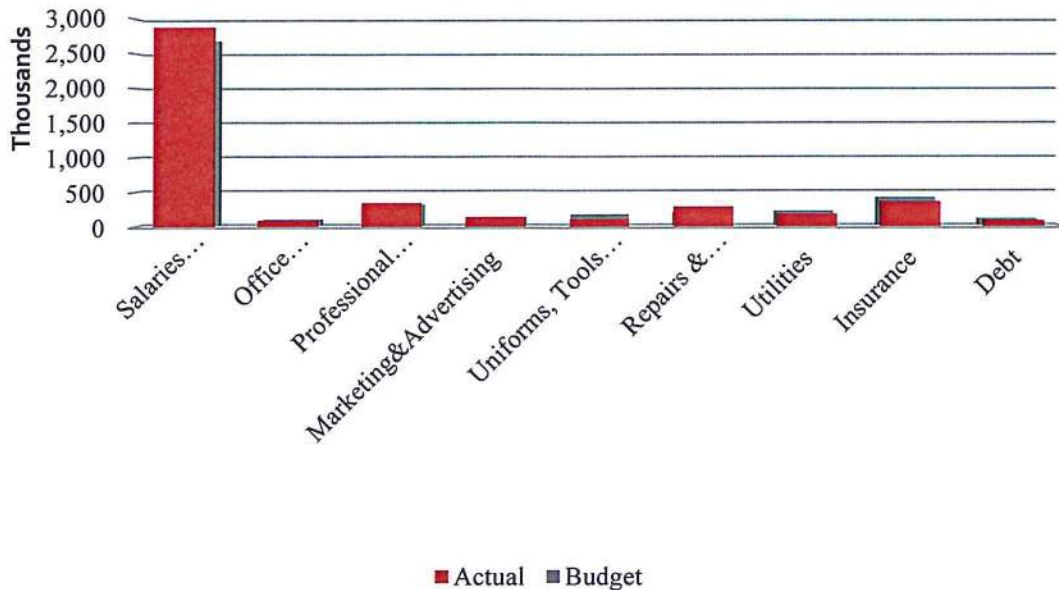
Revenue Actual vs. Budget



Revenue Variances

- ▲ **COMMERCE PARK REVENUES: EXCEEDS BUDGET BY \$5,134 (0.49%)**
- ▲ **AVIATION REVENUES: EXCEEDS BUDGET BY \$149,264 (9.65%)**
THIS POSITIVE VARIANCE IS DUE TO INCREASED FUEL CONSUMPTION AND ADDITIONAL AVIATION TENANTS.
- ▲ **TERMINAL REVENUES: EXCEEDS BUDGET BY \$455,979 (27.36 %)**
THIS VARIANCE REFLECTS CFC REVENUES WITHOUT CORRESPONDING PROJECT EXPENSES AND BETTER THAN EXPECTED PARKING REVENUES.
- ▲ **AIRFIELD REVENUES: EXCEEDS BUDGET BY \$90,496 (25.56%)**
CONTINUED DOMESTIC INCREASES IN FLIGHT SCHEDULES ARE GENERATING HIGHER THAN BUDGETED CHARGES/REVENUES
- ▲ **GROUND TRANSPORTATION: EXCEEDS BUDGET BY \$11,213 (14.40%)**
PERMITS ARE HIGHER THAN FY15 BUT LESS THEN PREVIOUS YEARS.
- ▲ **OTHER LEASES & MISC REVENUE: EXCEEDS BUDGET BY \$171,685 (33.77%)**
THIS IS SOLELY RELATED TO AN FAA PAYMENT THAT HAS NOT YET BEEN PROPERLY CATEGORIZED.
- ▲ **INTEREST REVENUE: EXCEEDS BUDGET BY \$676 (9.38%)**
EARLY DEBT RETIREMENT IS RESULTING IN THIS SAVINGS.

Expenses Actual vs. Budget



Expense Variances

- ▼ **SALARIES & BENEFITS: EXCEEDS BUDGET BY \$181,675 (-6.76%)**
THIS VARIANCE REFLECTS 1. EXECUTIVE SALARY IS HIGH DUE TO THE FINAL PAYCHECK OF THE PREVIOUS CEO. 2. A CATCH-UP PAYMENT THAT NEEDED TO BE MADE TO OUR PENSION PLAN.
- ▼ **OFFICE & ADMINISTRATIVE EXPENSES: EXCEEDS BUDGET BY \$7,992 (-9.33%)**
THE VARIANCE IS DUE ALMOST ENTIRELY TO CHANGES IN EXPENSE TIMING.
- ▼ **PROFESSIONAL & CONTRACT SERVICES: EXCEEDS BUDGET BY \$43,904 (-14.60%)**
SEVERAL LARGE VARIANCES RELATED TO HOTEL, LAND NEGOTIATIONS, APPRAISALS AND PROCUREMENT OF PROFESSIONAL SERVICES BEING NEEDED IN NUMEROUS DEPARTMENTS.
- ▼ **PROPERTIES , MARKETING & ADVERTISING: EXCEEDS BUDGET BY \$-21,760 (-18.06%)**
THIS VARIANCE IS RELATED TO SEVERAL UNBUDGETED ITEMS AS A WHOLE THIS CATEGORY SHOULD BEGIN TO REDUCE IN MAGNITUDE.
- ▲ **UNIFORMS TOOLS & SUPPLIES: FALLS SHORT OF BUDGET BY \$44,024 (28.29%)**
REDUCED GAS EXPENDITURES AND JUDICIAL SPENDING ARE PROVIDING A FAVORABLE VARIANCE .
- ▼ **REPAIRS & MAINTENANCE EXPENSES: EXCEEDS BUDGET BY \$109,222 (-59.73%)**
AOA EXPENSES IN ANTICIPATION OF THE FAA INSPECTION, UNEXPECTED PURCHASE OF A NEW WELL AND PREPARATION/REHABILITATION OF VACATED FACILITIES ALL CONTRIBUTE TO THIS VARIANCE.
- ▲ **UTILITIES EXPENSES: FALLS SHORT OF BUDGET BY \$18,843 (9.20%)**
- ▲ **INSURANCE EXPENSE: FALLS SHORT OF BUDGET BY \$41,930 (10.35%)**
THIS IS REFLECTING THE FAVORABLE RATES AND REDUCTIONS THAT WE ENJOY FROM OUR CURRENT CARRIERS/AGENT.
- ▲ **DEBT SERVICE EXPENSES: FALLS SHORT OF BUDGET BY \$6,236 (6.52%)**
THE ACCELERATED PAYOFF OF LOAN 4,019 CAUSED THIS VARIATION.

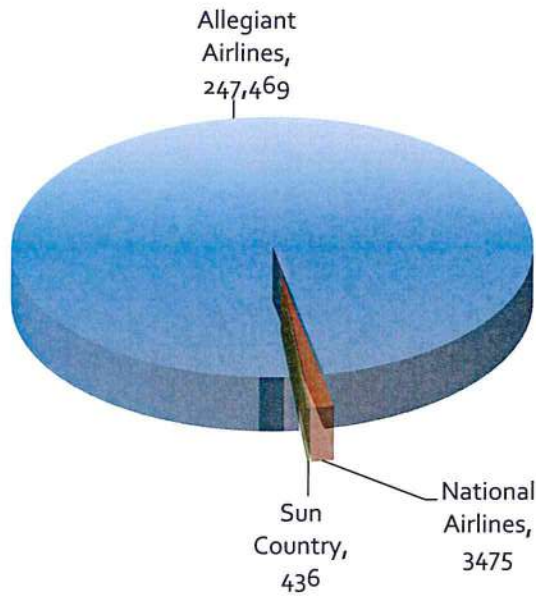
Below the Line Analysis (Grants & Capital Results)

GRANT REVENUE/EXPENSES	REVENUES	EXPENSES	BUDGET	VARIATION
➤ FDOT GRANT 437713 TERMINAL EXPANSION DESIGN – 60% COMPLETE	92,633	(703,404)	(351,702)	(-259,069)
➤ FAA GRANT 74/ FDOT GRANT 431600 SW RAMP REHAB BID PKG 3 –	2,291,044	(2,793,155)	(139,658)	(-222,795)
➤ FAA GRANT 74 PART 139 AIRFIELD MARKING IMPROVEMENTS	118,997	(128,951)	(-9,954)	(-0)

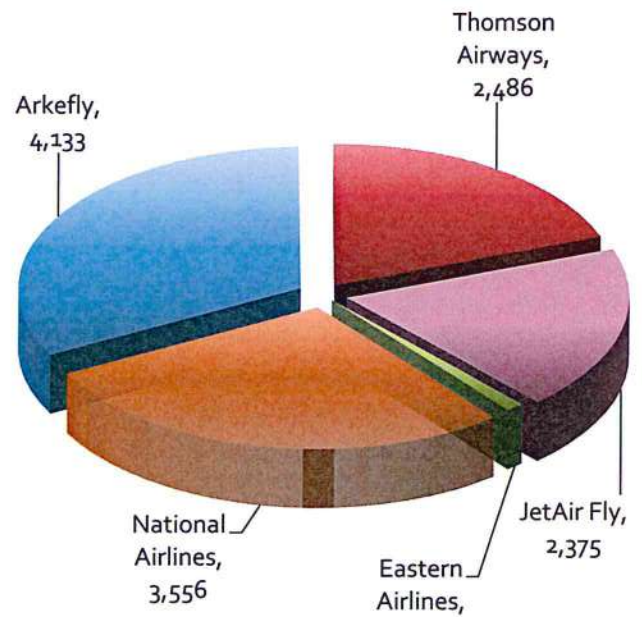
AUTHORITY CAPITAL EXPENDITURES (RELATED TO OPERATIONS)

	<u>ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>VARIANCE</u>
MACHINERY CAPITAL EXPENDITURES_____	80,355	83,500	3,145
VEHICLES EXPENDITURES _____	52,092	117,000	64,908
SMALL EQUIPMENT EXPENDITURES_____	5,737	76,400	70,663
COMPUTERS & OFFICE EQUIPMENT_____	25,731	20,900	(4,831)
COMMUNICATIONS & NETWORKS_____	9,489	30,000	20,511
ACCESS CONTROL_____	13,010	30,000	16,990
VIDEO RECORDING SYSTEM_____	229	32,000	31,771
BUILDING & IMPROVEMENTS_____	31,754	195,000	163,246
LAND & STORMWATER_____	0	10,000	10,000

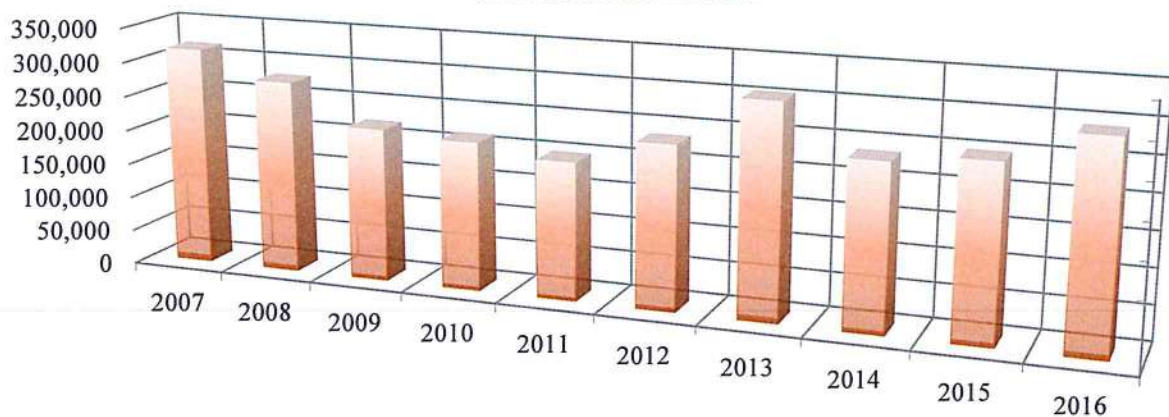
Domestic Carriers



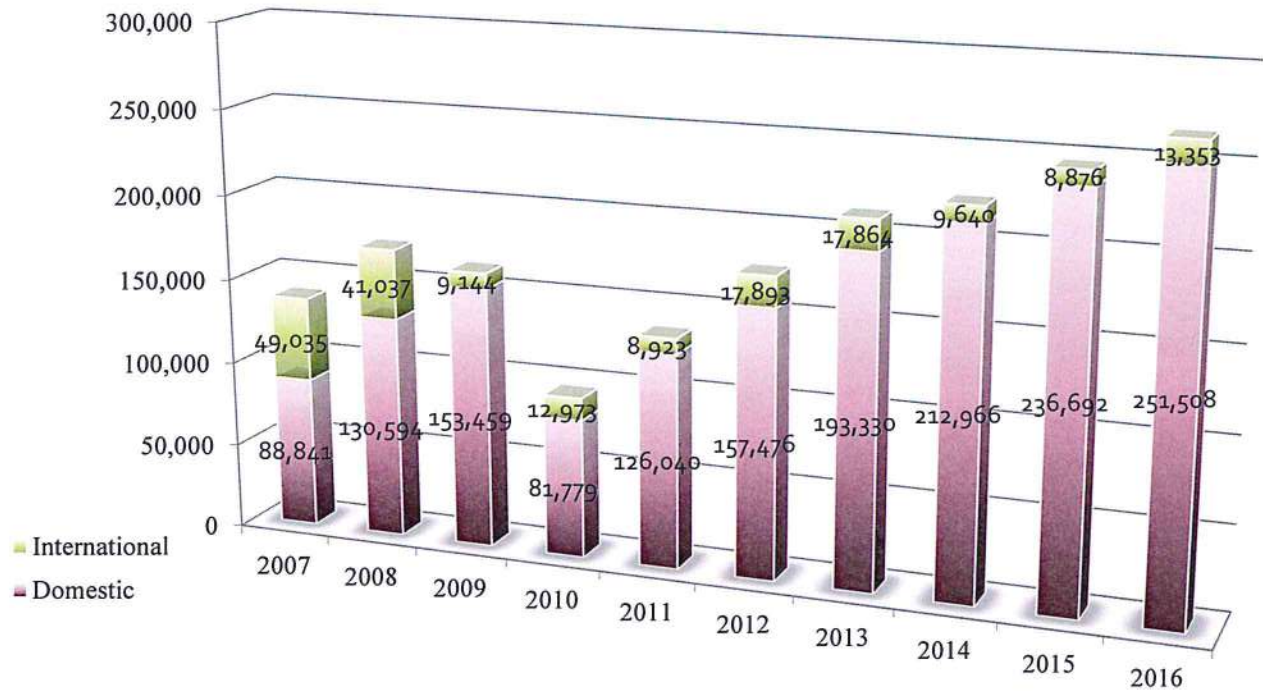
International Carriers



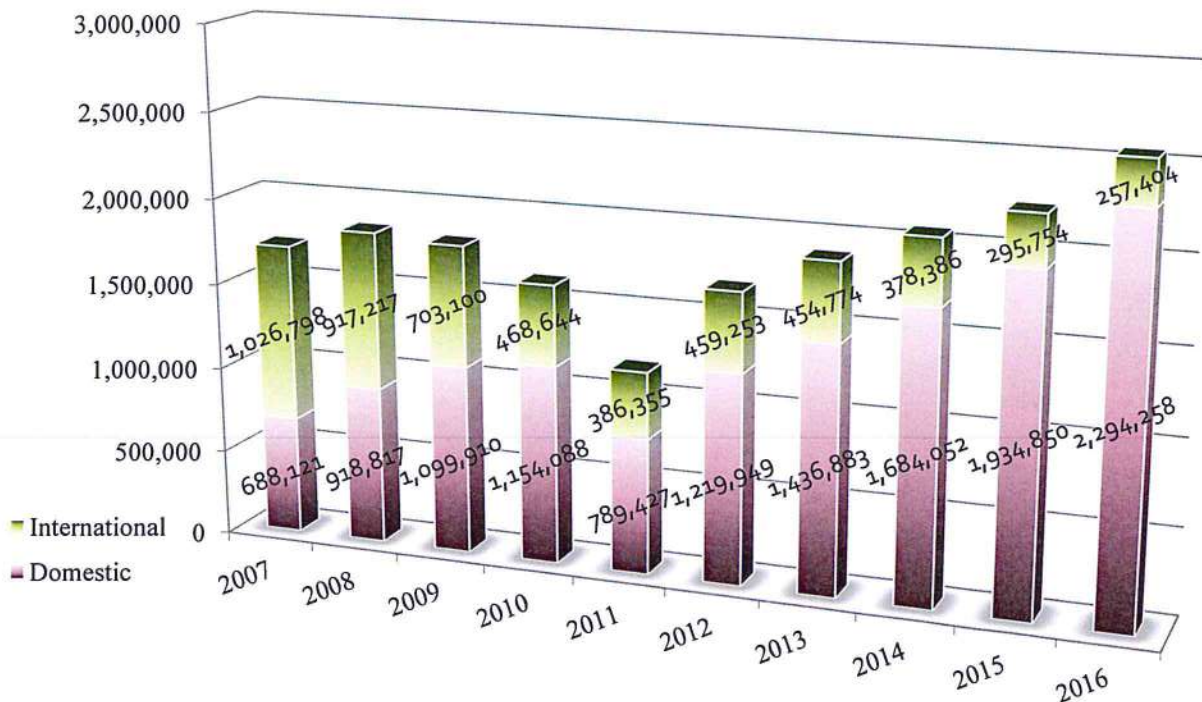
ANNUAL OPERATIONS COUNTS (LAST 12 MONTHS) MARCH 2016



PASSENGER COUNTS MONTH OF MARCH



PASSENGER COUNTS ROLLING 12 MONTHS (Apr-Mar)



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), 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.	\$35,918,464 (est.)	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 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 operations renting cars at SFB. Fees collected are used primarily to pay the costs and expenses of public safety, and as a secondary source for rental car facility improvements. 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. FY 2014-2015 saw \$532,093 of fees in addition to the minimum fees (total \$782,093). 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.

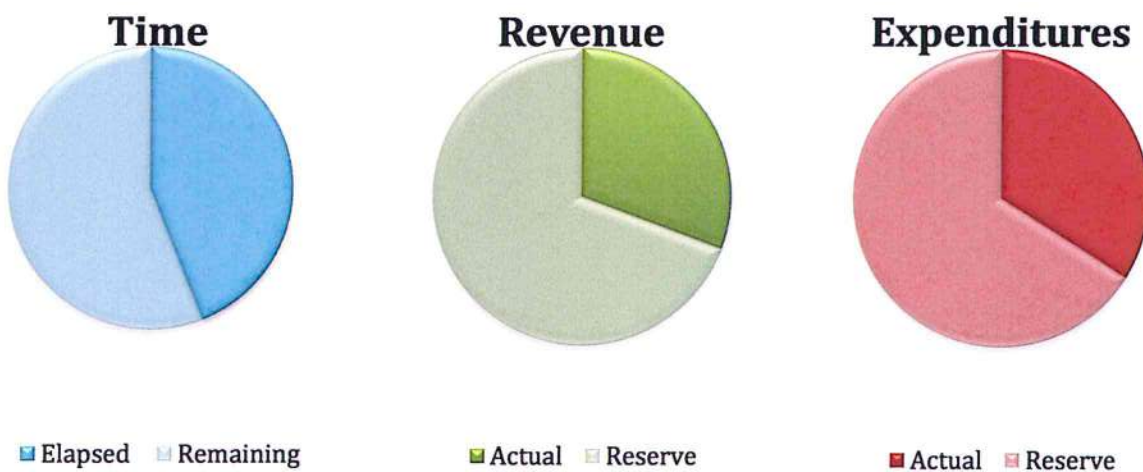
Several "build-outs" have recently been constructed on behalf of tenants. These improvements are amortized over a specific term of the lease yielding a 6 % interest rate and are initially considered unearned revenues which is reduced and are earned as revenue incrementally with each monthly payment.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

GRANT AND PFC FUNDED PROJECTS
(CURRENT THROUGH 4/28/2016)

Grant 7416 - 431600 Southwest Ramp Reconstruction BP3



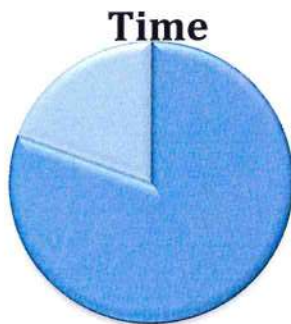
These grants award \$7,466,692 from the FAA and \$414,816 from FDOT for the third and final phase of the rehabilitation of the Southwest Ramp.



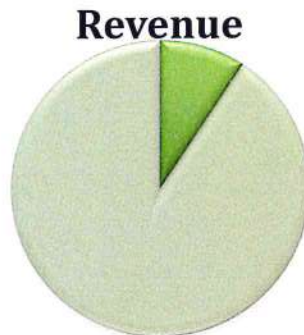
Phase 3, demolition is in progress, and should complete the first week of June.

Grant 437713 – Terminal Expansion Design

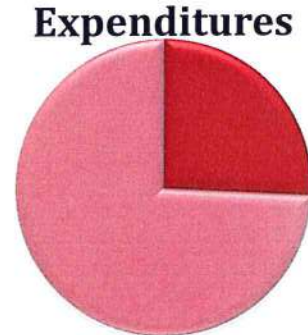
Abstract: This grant (a FDOT 50/50 grant) awarded \$499,743 on 8 June 2015 (total project cost of \$999,486) to design a terminal expansion. This design will be used to support PFC application #004. This grant was recently amended to increase the award to \$1,361,000 (total project cost \$2,722,000).



■ Elapsed ■ Remaining



■ Actual ■ Reserves



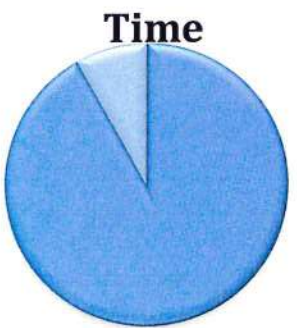
■ Actual ■ Budget

Revenues: \$185,266
Expenditures: \$703,404
Commence: 6/8/15
Expected Completion: 6/15/16

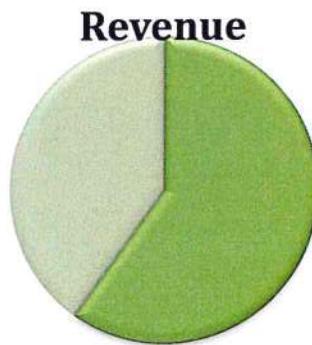
PFC – PASSENGER BOARDING BRIDGES REPLACEMENTS (12)



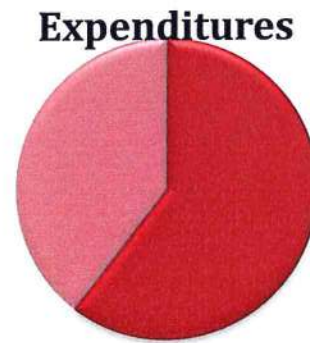
Abstract: PFC application was approved on 12 July 2012. The replacement of 12 passenger loading bridges is one of two approved projects to be accomplished on PFC application #3. Work began in Mar 2012 and completed in Mar 2016. The installation of all bridges has been completed. The only component remaining is the resolution of some final issues. The project cost was estimated at \$17,532,345 and spans approx. 35 months.



■ Elapsed ■ Remaining



■ Budget ■ Actual



■ Budget ■ Actual



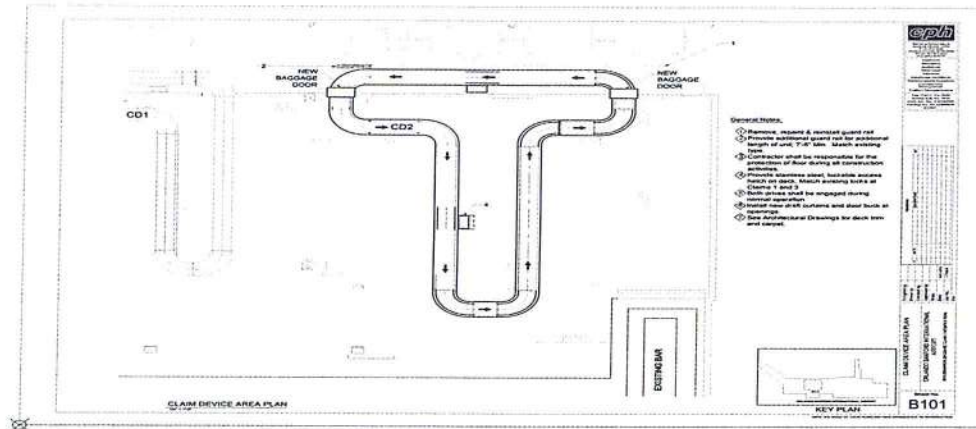
Revenue: \$11,722,285 from PFC

Expenditures: \$12,739,916

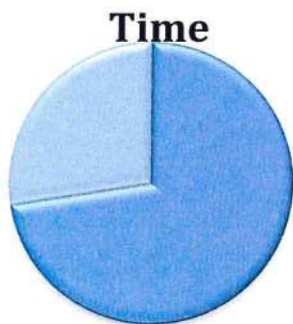
Reserves: \$0

Debt: \$0

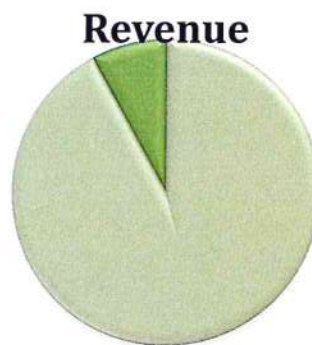
PFC – Baggage System Replacements



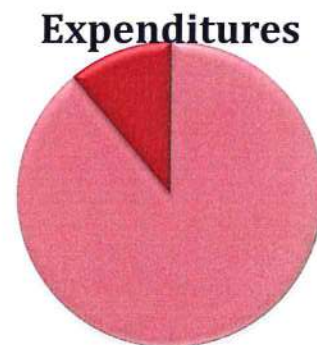
Abstract: PFC application was approved on 12 July 2012. Most of the inbound system was replaced during FY13. This will complete the inbound system. Subsequent work will replace outbound systems. The project cost is estimated at \$17,532,345. Work on outbound baggage is complete. An amendment to PFC application #003 is being submitted to add better synergy and efficiencies to the final product.



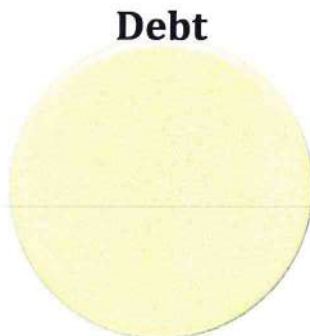
■ Elapsed ■ Remaining



■ Budget ■ Actual



■ Budget ■ Actual



■ Available ■ InUse

Revenue: \$2,193,590 from PFCs
Expenditures: \$2,193,590
Reserves: \$0
Debt: \$0

FINANCIAL STATEMENTS & REPORTS

New Balance Sheet
As of 3/31/2016

Sanford Airport Authority (SAA)

Assets

Current Assets

0100-00-000	Savings: BoA: Operating Account	36,961	
0100-00-005	Checking: CNL: Operating Account	125,328	
0100-00-006	MM:CNL: Reserves	563,958	
0100-00-015	Checking: CNL: Spec Projects Acct	824,374	
0100-00-020	Savings: CNL: Investments	10,000	
0100-00-050	Savings: LGIP: Reserves Fund A	347,999	
0100-00-052	Savings:LGIP: Sinking Fund	767,543	
0100-00-053	Savings:LGIP:SAA Mortgages Held	11,987	
0100-00-071	Savings: CNL: PFCs	1,368,857	
0100-00-091	Savings: CNL: Security Deposits	287,512	
0100-00-092	Savings:Law Enforcement	2,501	
0100-00-099	Cash:Vending Cash Box	1	
0100-00-110	Petty Cash	300	
0100-00-120	Account Receivable:FAA	822,838	
0100-00-130	Account Receivable:FDOT	136,357	
0100-00-140	Account Receivable:Tenants	648,894	
0100-00-150	Account Receivable:T-Hangars	(1,429)	
0100-00-160	Account Receivable:Telephones	9,059	
0100-00-161	Accounts Receivable:Ground Transportation	4,177	
0100-00-176	Note Receivable:Tenants	181,339	
0100-00-177	Mortgage Receivable	34,018	
0100-00-200	Prepaid Sales Tax	16,341	
0100-00-220	Prepaid Services	13,473	
0100-00-230	Fuel Inventory	4,958	
0100-00-240	Vending Inventory	2,878	
0100-00-300	Deferred Outflow of Resources	201,879	
0100-80-060	Savings: LGIP: Memorial Comm Fund A	23,778	
0100-80-080	Checking: CNL: Memorial Fund	3,732	
Total Current Assets:			6,449,613

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	24,774,926	
0200-00-500	Pensions: Deferred Outflow of Resources	623,927	
Total Long Term Assets:			199,379,191
Total Assets:			205,828,804

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 3/31/2016

Sanford Airport Authority (SAA)

Liabilities

Current Liabilities

0300-00-000	Accounts Payable	2,778,371	
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	1,818	
0300-00-060	Accounts Payable:Retainage	400,571	
0300-00-100	FICA	5,659	
0300-00-110	Federal Withholding	(6,131)	
0300-00-120	Insurance: Hospital Indemnity	(2,895)	
0300-00-121	Insurance: Cancer	(155)	
0300-00-122	Insurance: Life	(1,007)	
0300-00-123	Insurance: Health	(3,361)	
0300-00-130	Insurance: Dental	(1,997)	
0300-00-132	Insurance: Vision	38	
0300-00-133	Insurance: Accident	2,334	
0300-00-135	Insurance: Disability	736	
0300-00-136	Insurance: Critical Illness	83	
0300-00-140	Child Support	95	
0300-00-160	ICMA Retirement Fund	(3,067)	
0300-00-161	Roth IRA Retirement Contribution	902	
0300-00-165	FRS Employee Contribution	67	
0300-00-190	Garnishment of Wages	182	
0300-00-200	All Security Deposits Held	411,119	
0300-00-304	Loan: CNL #3680 Line of Credit	282,752	
0300-00-500	Net Pension Liability	3,521,530	
Total Current Liabilities:			7,833,418

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	1,687,734	
0400-00-302	Loan:CNL: #3677 North Ramp Hangar	1,898,510	
0400-00-400	Unearned Revenues	437,344	
0400-00-500	Pensions: Deferred Inflow of Resources	860,174	
Total Long Term Liabilities:			6,297,491
Total Liabilities:			14,130,909

Equity

0500-00-200	Retained Earnings:Last Audit	192,116,823	
0500-00-200	Retained Earnings-Current Year	(418,928)	
Total Equity:			191,697,895
Total Liabilities & Equity:			205,828,804

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Total Operating Revenue		6,098,827	5,214,380	884,447	16.96 %
Gross Profit:		6,098,827	5,214,380	884,447	16.96 %
Operating Expenses					
Salaries & Benefits					
2000-10-000	E:Full Time Salaries:Finance	123,286	112,672	(10,614)	(9.42)%
2000-10-005	R:Salary Reimb:FAA-Finance	(255)	0	255	0.00 %
2000-12-000	E:Full Time Salaries:IT	129,480	126,797	(2,683)	(2.12)%
2000-20-000	E:Full Time Salaries:Admin	144,387	159,723	15,336	9.60 %
2000-30-000	E:Full Time Salaries:Maint	400,972	426,535	25,563	5.99 %
2000-40-000	E:Full Time Salaries:Exec	264,365	148,109	(116,256)	(78.49)%
2000-40-005	R:Salary Reimburse FAA-Exec	(1,577)	0	1,577	0.00 %
2000-50-000	E:Full Time Salaries:Ops	263,297	229,922	(33,375)	(14.52)%
2000-60-000	E:Full Time Salaries:ARFF	212,439	203,815	(8,624)	(4.23)%
2000-70-000	E:Full Time Salaries:Police	289,221	265,589	(23,632)	(8.90)%
2000-71-000	E:Full Time Salaries:Control	120,924	120,038	(886)	(0.74)%
2010-50-000	E:Part Time Wages:Ops	48,667	49,638	971	1.96 %
2010-60-000	E:Part Time Wages:ARFF	20,600	23,558	2,958	12.56 %
2020-10-000	E:Overtime:Finance	1,602	722	(880)	(121.88)%
2020-12-000	E:Overtime:IT	231	241	10	4.15 %
2020-20-000	E:Overtime:Admin	1,125	491	(634)	(129.12)%
2020-30-000	E:Overtime:Maint	2,135	3,370	1,235	36.65 %
2020-50-000	E:Overtime:Ops	17,384	14,444	(2,940)	(20.35)%
2020-60-000	E:Overtime:ARFF	42,483	38,519	(3,964)	(10.29)%
2020-70-000	E:Overtime:Police	6,668	34,836	28,168	80.86 %
2020-71-000	E:Overtime:Control	5,424	14,444	9,020	62.45 %
2040-71-000	E:Unemployment Comp:Control	429	6,885	6,456	93.77 %
2050-10-000	E:FICA:Finance	9,402	8,619	(783)	(9.08)%
2050-12-000	E:FICA:IT	9,794	9,700	(94)	(0.97)%
2050-20-000	E:FICA:Admin	10,646	12,219	1,573	12.87 %
2050-30-000	E:FICA:Maint	30,558	32,630	2,072	6.35 %
2050-40-000	E:FICA:Exec	10,064	11,330	1,266	11.17 %
2050-50-000	E:FICA:Ops	24,053	21,386	(2,667)	(12.47)%
2050-60-000	E:FICA:ARFF	21,060	17,394	(3,666)	(21.08)%
2050-70-000	E:FICA:Police	22,028	20,318	(1,710)	(8.42)%
2050-71-000	E:FICA:Control	9,435	9,183	(252)	(2.74)%
2060-10-000	E:Employee Pension:Finance	35,691	8,180	(27,511)	(336.32)%
2060-12-000	E:Employee Pension:IT	9,011	9,205	194	2.11 %
2060-20-000	E:Employee Pension:Admin	8,880	20,150	11,270	55.93 %
2060-30-000	E:Employee Pension:Maint	29,359	30,966	1,607	5.19 %
2060-40-000	E:Employee Pension:Exec	29,060	25,366	(3,694)	(14.56)%
2060-50-000	E:Employee Pension:Ops	30,757	28,851	(1,906)	(6.61)%
2060-60-000	E:Employee Pension:ARFF	57,383	50,113	(7,270)	(14.51)%
2060-70-000	E:Employee Pension:Police	56,548	53,254	(3,294)	(6.19)%
2060-71-000	E:Employee Pension:Control	8,506	8,715	209	2.40 %
2070-10-000	E:Life & Health Ins:Finance	8,258	5,957	(2,301)	(38.63)%
2070-12-000	E:Life & Health Ins:IT	11,740	10,945	(795)	(7.26)%
2070-20-000	E:Life & Health Ins:Admin	16,885	18,976	2,091	11.02 %
2070-30-000	E:Life & Health Ins:Maint	71,166	67,358	(3,808)	(5.65)%
2070-40-000	E:Life & Health Ins:Exec	7,452	5,715	(1,737)	(30.39)%
2070-50-000	E:Life & Health Ins:Ops	42,597	51,072	8,475	16.59 %
2070-60-000	E:Life & Health Ins:ARFF	26,564	27,097	533	1.97 %
2070-70-000	E:Life & Health Ins:Police	31,334	29,862	(1,472)	(4.93)%
2070-71-000	E:Life & Health Ins:Control	19,619	18,863	(756)	(4.01)%
2080-10-000	E:Workers Compensation:Finance	2,662	2,018	(644)	(31.91)%
2080-12-000	E:Workers Compensation:IT	12,066	8,801	(3,265)	(37.10)%
2080-20-000	E:Workers Compensation:Admin	6,162	4,488	(1,674)	(37.30)%
2080-30-000	E:Workers Compensation:Maint	39,197	28,157	(11,040)	(39.21)%
2080-40-000	E:Workers Compensation:Exec	11,475	8,343	(3,132)	(37.54)%
2080-50-000	E:Workers Compensation:Ops	24,145	17,591	(6,554)	(37.26)%

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Salaries & Benefits					
(Continued)					
2080-60-000	E:Workers Compensation:ARFF	15,798	11,510	(4,288)	(37.25)%
2080-70-000	E:Workers Compensation:Police	17,028	13,445	(3,583)	(26.65)%
2080-71-000	E:Workers Compensation:Control	490	360	(130)	(36.11)%
Total Salaries & Benefits:		2,870,160	2,688,485	(181,675)	(6.76)%
Office & Administrative Expenses					
2100-40-000	E:Travel:Board Members	2,949	989	(1,960)	(198.18)%
2110-10-000	E:Travel:Staff:Finance	0	462	462	100.00 %
2110-12-000	E:Travel:Staff:IT	1,612	198	(1,414)	(714.14)%
2110-20-000	E:Travel:Staff:Admin	46	1,521	1,475	96.98 %
2110-30-000	E:Travel:Staff:Maint	151	60	(91)	(151.67)%
2110-40-000	E:Travel:Staff:Exec	468	1,785	1,317	73.78 %
2110-50-000	E:Travel:Staff:Ops	338	694	356	51.30 %
2110-60-000	E:Travel:Staff:ARFF	5,997	1,717	(4,280)	(249.27)%
2110-70-000	E:Travel:Staff:Police	140	225	85	37.78 %
2110-71-000	E:Travel:Staff:Control	87	350	263	75.14 %
2120-10-000	E:Training:Staff:Finance	0	1,918	1,918	100.00 %
2120-12-000	E:Training:Staff:IT	235	2,374	2,139	90.10 %
2120-20-000	E:Training:Staff:Admin	330	248	(82)	(33.06)%
2120-30-000	E:Training:Staff:Maint	395	287	(108)	(37.63)%
2120-50-000	E:Training:Staff:Ops	0	821	821	100.00 %
2120-60-000	E:Training:Staff:ARFF	4,066	1,070	(2,996)	(280.00)%
2120-70-000	E:Training:Staff:Police	516	920	404	43.91 %
2120-71-000	E:Training:Staff:Control	4,000	3,529	(471)	(13.35)%
2125-60-000	E:Airport Safety Training:ARFF	1,342	1,584	242	15.28 %
2130-10-000	E:Postage & Shipping:Finance	358	1,507	1,149	76.24 %
2130-12-000	E:Postage & Shipping:IT	109	196	87	44.39 %
2130-20-000	E:Postage & Shipping:Admin	825	1,791	966	53.94 %
2130-30-000	E:Postage & Shipping:Maint	29	36	7	19.44 %
2130-40-000	E:Postage & Shipping:Exec	86	173	87	50.29 %
2130-50-000	E:Postage & Shipping:Ops	55	354	299	84.46 %
2130-60-000	E:Postage & Shipping:ARFF	8	59	51	86.44 %
2130-70-000	E:Postage & Shipping:Police	4	29	25	86.21 %
2130-71-000	E:Postage & Shipping:Control	0	8	8	100.00 %
2140-10-000	E:Dues & Publications:Finance	468	873	405	46.39 %
2140-20-000	E:Dues & Publications:Admin	2,448	2,498	50	2.00 %
2140-30-000	E:Dues & Publications:Maint	0	1,950	1,950	100.00 %
2140-40-000	E:Dues & Publications:Exec	37,168	27,081	(10,087)	(37.25)%
2140-50-000	E:Dues & Publications:Ops	0	102	102	100.00 %
2140-60-000	E:Dues & Publications:ARFF	2,070	1,997	(73)	(3.66)%
2140-70-000	E:Dues & Publications:Police	1,031	884	(147)	(16.63)%
2140-71-000	E:Dues & Publication:Control	0	350	350	100.00 %
2150-10-000	E:License&Registration:Finance	3,344	276	(3,068)	(1,111.59)%
2150-12-000	E:License&Registration:IT	5,655	10,378	4,723	45.51 %
2150-20-000	E:License&Registration:Admin	650	785	135	17.20 %
2150-30-000	E:License&Registration:Maint	120	85	(35)	(41.18)%
2150-40-000	E:License&Registration:Exec	200	380	180	47.37 %
2150-50-000	E:License&Registration:Ops	0	367	367	100.00 %
2150-60-000	E:License&Registration:ARFF	2,236	2,319	83	3.58 %
2150-70-000	E:License&Registration:Police	276	103	(173)	(167.96)%
2160-10-000	E:Charges&Obligations:Finance	13,704	10,134	(3,570)	(35.23)%
2160-20-000	E:Charges&Obligations:Admin	0	85	85	100.00 %
2160-70-000	E:Charges&Obligations:Police	142	114	(28)	(24.56)%
Total Office & Administrative Expenses:		93,658	85,666	(7,992)	(9.33)%
Professional & Contract Services					
2200-10-000	E:Professional Services:Finance	1,820	6,840	5,020	73.39 %
2200-12-000	E:Professional Services:IT	9,885	17,855	7,970	44.64 %
2200-20-000	E:Professional Services:Admin	2,429	11,292	8,863	78.49 %

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Professional & Contract Services					
(Continued)					
2200-30-000	E:Professional Services:Maint	38	258	220	85.27 %
2200-40-000	E:Professional Service:Exec	26,045	4	(26,041)	(651,025.00)%
2200-50-000	E:Professional Services:Ops	1,690	1,840	150	8.15 %
2200-60-000	E:Professional Services:ARFF	3,262	1,592	(1,670)	(104.90)%
2200-70-000	E:Professional Services:Police	610	975	365	37.44 %
2200-71-000	E:Professional Services:Control	72	0	(72)	0.00 %
2220-40-000	E:Legal Services:Exec	86,301	24,229	(62,072)	(256.19)%
2230-10-000	E:Accounting&Auditing:Finance	14,000	24,559	10,559	42.99 %
2235-50-000	E:Security Services:Ops	40,391	40,301	(90)	(0.22)%
2237-50-000	E:Security & Safety Awards:Ops	50	32	(18)	(56.25)%
2240-10-000	E:Contractual Services:Finance	18,158	26,736	8,578	32.08 %
2240-12-000	E:Contractual Services:IT	29,493	79,093	49,600	62.71 %
2240-20-000	E:Contractual Services:Admin	42,158	13,100	(29,058)	(221.82)%
2240-30-000	E:Contractual Services:Maint	13,966	18,375	4,409	23.99 %
2240-40-000	E:Contractual Services:Exec	0	4,798	4,798	100.00 %
2240-50-000	E:Contractual Services:Ops	5,267	13,940	8,673	62.22 %
2240-60-000	E:Contractual Services:ARFF	681	3,133	2,452	78.26 %
2240-70-000	E:Contractual Services:Police	3,172	1,019	(2,153)	(211.29)%
2240-71-000	E:Contractual Services:Control	11,702	10,660	(1,042)	(9.77)%
2250-10-000	Special Events:Expenses	33,345	0	(33,345)	0.00 %
Total Professional & Contract Services:		344,535	300,631	(43,904)	(14.60)%
Properties,Marketing,&Advertising					
2300-20-000	E:Airport Marketing:Admin	13,073	16,608	3,535	21.28 %
2300-40-000	E:Airport Marketing:Exec	35,968	7,905	(28,063)	(355.00)%
2305-40-000	E:Airline Origination Marketing	80,000	80,000	0	0.00 %
2310-20-000	E:Community Relations:Admin	6,275	4,741	(1,534)	(32.36)%
2310-40-000	E:Community Relation:EXEC	300	0	(300)	0.00 %
2315-10-000	E:Employee Relations:Finance	129	511	382	74.76 %
2315-12-000	E:Employee Relations:IT	105	108	3	2.78 %
2315-20-000	E:Employee Relations:Admin	1,016	4,051	3,035	74.92 %
2315-30-000	E:Employee Relations:Maint.	0	40	40	100.00 %
2315-40-000	E:Employee Relations:Exec	425	545	120	22.02 %
2315-50-000	E:Employee Relations:Ops	37	67	30	44.78 %
2315-60-000	E:Employee Relations:ARFF	499	45	(454)	(1,008.89)%
2315-70-000	E:Employee Relations:Police	81	83	2	2.41 %
2315-71-000	E:Employee Relations:Control	0	52	52	100.00 %
2340-10-000	E:Advertising&Printing:Finance	2,080	1,519	(561)	(36.93)%
2340-20-000	E:Advertising&Printing:Admin	2,253	4,106	1,853	45.13 %
2340-70-000	E:Advertising&Printing:Police	0	100	100	100.00 %
Total Properties,Marketing,&Advertising:		142,241	120,481	(21,760)	(18.06)%
Uniforms,Tools, & Supplies					
2400-10-000	E:Office Supplies:Finance	2,657	8,544	5,887	68.90 %
2400-12-000	E:Office Supplies:IT	586	440	(146)	(33.18)%
2400-20-000	E:Office Supplies:Admin	3,641	3,191	(450)	(14.10)%
2400-30-000	E:Office Supplies:Maint	659	948	289	30.49 %
2400-40-000	E:Office Supplies:Exec	839	184	(655)	(355.98)%
2400-50-000	E:Office Supplies:Ops	3,882	1,198	(2,684)	(224.04)%
2400-60-000	E:Office Supplies:ARFF	2,118	1,001	(1,117)	(111.59)%
2400-70-000	E:Office Supplies:Police	387	600	213	35.50 %
2400-71-000	E:Office Supplies:Control	85	67	(18)	(26.87)%
2410-12-000	E:Operating Supplies:IT	522	833	311	37.33 %
2410-20-000	E:Operating Supplies:ADMIN	472	0	(472)	0.00 %
2410-30-000	E:Operating Supplies:Maint	6,244	7,141	897	12.56 %
2410-50-000	E:Operating Supplies:Ops	2,421	2,176	(245)	(11.26)%
2410-60-000	E:Operating Supplies:ARFF	13,188	12,076	(1,112)	(9.21)%
2410-70-000	E:Operating Supplies:Police	1,276	4,632	3,356	72.45 %
2410-70-010	E:Operating Supplies:K-9 only	4,919	4,723	(196)	(4.15)%

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Uniforms,Tools, & Supplies					
(Continued)					
2415-10-000	E:Small Tools:Finance	405	1,360	955	70.22 %
2415-12-000	E:Small Tools:IT	423	1,031	608	58.97 %
2415-20-000	E:Small Tools:Admin	75	161	86	53.42 %
2415-30-000	E:Small Tools:Maint	1,626	3,596	1,970	54.78 %
2415-40-000	E:Small Tools:Exec	0	182	182	100.00 %
2415-50-000	E:Small Tools:Ops	0	276	276	100.00 %
2415-60-000	E:Small Tools:ARFF	696	511	(185)	(36.20)%
2415-70-000	E:Small Tools:Police	222	3,350	3,128	93.37 %
2415-71-000	E:Small Tools:Control	0	198	198	100.00 %
2420-30-000	E:Janitorial Supplies:Maint	2,903	2,546	(357)	(14.02)%
2420-60-000	E:Janitorial Supplies:ARFF	1,614	1,155	(459)	(39.74)%
2430-30-000	E:Chemicals & Defoliants:Maint	1,950	3,723	1,773	47.62 %
2440-12-000	E:Uniforms:IT	517	277	(240)	(86.64)%
2440-30-000	E:Uniforms:Maint	104	899	795	88.43 %
2440-40-000	E:Uniforms:Exec	85	132	47	35.61 %
2440-50-000	E:Uniforms:Ops	561	1,037	476	45.90 %
2440-60-000	E:Uniforms:ARFF	2,234	2,063	(171)	(8.29)%
2440-70-000	E:Uniforms:Police	2,340	2,975	635	21.34 %
2450-10-000	E:Gas & Oil:Finance	0	545	545	100.00 %
2450-12-000	E:Gas & Oil:IT	1,282	2,110	828	39.24 %
2450-20-000	E:Gas & Oil:Admin	70	1,389	1,319	94.96 %
2450-30-000	E:Gas & Oil:Maint	23,930	36,042	12,112	33.61 %
2450-40-000	E:Gas & Oil:Exec	2,407	6,781	4,374	64.50 %
2450-50-000	E:Gas & Oil:Ops	8,186	12,187	4,001	32.83 %
2450-60-000	E:Gas & Oil:ARFF	4,743	7,494	2,751	36.71 %
2450-70-000	E:Gas & Oil:Police	9,614	13,649	4,035	29.56 %
2460-10-000	E:Coffee&DrinkSupplies:Finance	1,528	1,342	(186)	(13.86)%
2460-30-000	E:Coffee&Drink Supplies:Maint	187	678	491	72.42 %
2460-50-000	E:Coffee&Drink Supplies:Ops	0	57	57	100.00 %
2460-70-000	E:Coffee&Drink Supplies:Police	0	22	22	100.00 %
2460-71-000	E:Coffee&DrinkSuppli:CONTROL	0	100	100	100.00 %
Total Uniforms,Tools, & Supplies:		111,598	155,622	44,024	28.29 %
Repairs & Maintenance Expenses					
2500-30-000	E:Maintenance:Streets	17,027	2,133	(14,894)	(698.27)%
2510-30-000	E:Maintenance:Parking Lots	0	616	616	100.00 %
2520-30-000	E:Maintenance:Drainage Systems	600	953	353	37.04 %
2530-30-000	E:Maintenance:Grounds	18,057	878	(17,179)	(1,956.61)%
2540-30-000	E:Maintenance:Fences	3,920	2,216	(1,704)	(76.90)%
2550-30-000	E:Maintenance:AOA:Maint	109,825	52,877	(56,948)	(107.70)%
2550-50-000	E:Maintenance:Navalids:Ops	3,750	0	(3,750)	0.00 %
2570-50-000	E:Wildlife Management:Ops	102	6,383	6,281	98.40 %
2580-30-000	E:Maintenance:Signs & Industrial Lighting	1,915	2,361	446	18.89 %
2590-40-000	E:Haz-Mat Disposal:Exec	15,594	1,983	(13,611)	(686.38)%
2600-30-000	E:Land Clearing&Demo:Maint	0	1,000	1,000	100.00 %
2610-10-000	E:Maintenance:Buildings:Finance	5,144	2,862	(2,282)	(79.73)%
2610-12-000	E:Maintenance:Buildings:IT	0	2,053	2,053	100.00 %
2610-30-000	E:Maintenance:Buildings:Maint	33,106	29,974	(3,132)	(10.45)%
2610-60-000	E:Maintenance:Buildings:ARFF	2,864	2,496	(368)	(14.74)%
2615-30-000	E:Maintenance:Keys&Locks:Maint	6,025	2,123	(3,902)	(183.80)%
2620-10-000	E:Maintenance:Equip:Finance	0	187	187	100.00 %
2620-12-000	E:Maintenance:Equip:IT	1,003	280	(723)	(258.21)%
2620-20-000	E:Maintenance:Equip:Admin	394	120	(274)	(228.33)%
2620-30-000	E:Maintenance:Equip:Maint	15,631	22,432	6,801	30.32 %
2620-50-000	E:Maintenance:Equip:Ops	308	1,295	987	76.22 %
2620-60-000	E:Maintenance:Equip:ARFF	1,624	2,144	520	24.25 %
2620-70-000	E:Maintenance:Equip:Police	630	1,142	512	44.83 %
2620-71-000	E:Maintenance:Equip:Control	0	55	55	100.00 %
2630-10-000	E:Maintenance:Vehicles:Finance	29	0	(29)	0.00 %
2630-12-000	E:Maintenance:Vehicles:IT	1,390	564	(826)	(146.45)%

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Repairs & Maintenance Expenses					
(Continued)					
2630-20-000	E:Maintenance:Vehicles:Admin	55	247	192	77.73 %
2630-30-000	E:Maintenance:Vehicles:Maint	8,537	10,898	2,361	21.66 %
2630-40-000	E:Maintenance:Vehicles:Exec	3,553	613	(2,940)	(479.61)%
2630-50-000	E:Maintenance:Vehicles:Ops	2,735	2,591	(144)	(5.56)%
2630-60-000	E:Maintenance:Vehicles:ARFF	34,756	20,551	(14,205)	(69.12)%
2630-70-000	E:Maintenance:Vehicles:Police	3,518	8,843	5,325	60.22 %
Total Repairs & Maintenance Expenses:		292,092	182,870	(109,222)	(59.73)%
Utilities Expenses					
2700-10-000	E:Utilities:Telephones:Finance	1,339	3,353	2,014	60.07 %
2700-12-000	E:Utilities:Telephones:IT	74,054	83,216	9,162	11.01 %
2700-20-000	E:Utilities:Telephones:Admin	720	649	(71)	(10.94)%
2700-30-000	E:Utilities:Telephones:Maint	1,983	1,949	(34)	(1.74)%
2700-40-000	E:Utilities:Telephones:Exec	889	409	(480)	(117.36)%
2700-50-000	E:Utilities:Telephones:Ops	3,263	2,943	(320)	(10.87)%
2700-60-000	E:Utilities:Telephones:ARFF	1,483	1,642	159	9.68 %
2700-70-000	E:Utilities:Telephones:Police	7,414	7,190	(224)	(3.12)%
2700-71-000	E:Utilities:Telephones:Control	360	314	(46)	(14.65)%
2710-10-000	E:Utilities:Electric:Finance	6,636	2,994	(3,642)	(121.64)%
2710-12-000	E:Utilities:Electric:IT	1,684	1,918	234	12.20 %
2710-20-000	E:Utilities:Electric:Admin	13,454	11,029	(2,425)	(21.99)%
2710-30-000	E:Utilities:Electric:Maint	23,627	24,112	485	2.01 %
2710-50-000	E:Utilities:Electric:Ops	21,757	22,978	1,221	5.31 %
2710-60-000	E:Utilities:Electric:ARFF	5,942	8,288	2,346	28.31 %
2710-70-000	E:Utilities:Electric:Police	4,544	4,587	43	0.94 %
2720-20-000	E:Utilities:Water:Admin	6,128	3,429	(2,699)	(78.71)%
2720-30-000	E:Utilities:Water:Maint	1,148	2,802	1,654	59.03 %
2720-50-000	E:Utilities:Water:Ops	283	0	(283)	0.00 %
2720-60-000	E:Utilities:Water:ARFF	208	323	115	35.60 %
2720-70-000	E:Utilities:Water:Police	65	70	5	7.14 %
2730-20-000	E:Utilities:Garbage:Admin	4,652	16,140	11,488	71.18 %
2730-30-000	E:Utilities:Garbage:Maint	3,033	3,143	110	3.50 %
2730-60-000	E:Utilities:Garbage:ARFF	1,062	1,073	11	1.03 %
2730-70-000	E:Utilities:Garbage:Police	183	203	20	9.85 %
Total Utilities Expenses:		185,911	204,754	18,843	9.20 %
Insurance Expenses					
2800-10-000	E:Insurance:Auto:Finance	8,629	0	(8,629)	0.00 %
2800-12-000	E:Insurance:Auto:IT	1,617	2,429	812	33.43 %
2800-20-000	E:Insurance:Auto:Admin	449	691	242	35.02 %
2800-30-000	E:Insurance:Auto:Maint	7,852	12,334	4,482	36.34 %
2800-40-000	E:Insurance:Auto:Exec	901	1,356	455	33.55 %
2800-50-000	E:Insurance:Auto:Ops	2,785	4,631	1,846	39.86 %
2800-60-000	E:Insurance:Auto:ARFF	5,794	8,774	2,980	33.96 %
2800-70-000	E:Insurance:Auto:Police	6,490	9,755	3,265	33.47 %
2820-10-000	E:Insurance:Property	220,478	237,751	17,273	7.27 %
2830-10-000	E:Insurance:Airport Liability	60,914	70,000	9,086	12.98 %
2830-70-000	E:Insurance:Police Liability	9,801	17,000	7,199	42.35 %
2840-10-000	E:Insurance:Pollution (Tanks)	3,783	3,500	(283)	(8.09)%
2860-10-000	E:Insurance:D & O Liability	33,798	37,000	3,202	8.65 %
Total Insurance Expenses:		363,291	405,221	41,930	10.35 %
Debt Service Expenses					
2900-10-000	E:Debt Service - Interest:Fin	89,401	95,637	6,236	6.52 %
Total Debt Service Expenses:		89,401	95,637	6,236	6.52 %
Total Operating Expenses		4,492,887	4,239,367	(253,520)	(5.98)%
Net Income from Operations:		1,605,940	975,013	630,927	64.71 %

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Other Income and Expense					
FAA Grant Funds					
5000-00-560	FAA:7214:SW Ramp Rehab Construction BP2	2,876,724	1,800,000	1,076,724	59.82 %
5000-00-561	FAA:7415:Airfield Marking Improvements	118,997	0	118,997	0.00 %
5000-00-562	FAA:7415:SW Ramp Rehab Construction BP3	2,291,044	2,851,798	(560,754)	(19.66)%
Total FAA Grant Funds:		5,286,765	4,651,798	634,967	13.65 %
FDOT Grant Funds					
5500-00-592	FDOT:431600:Southwest Ramp Rehab Construction	156,238	287,650	(131,412)	(45.68)%
5500-00-599	FDOT:437173:Replace Airfield Signage	47,914	0	47,914	0.00 %
5500-00-600	FDOT:437393: Design of Surface Parking Lot	889,741	1,210,330	(320,589)	(26.49)%
5500-00-601	FDOT:414453:T-Hangar Building (412) Reconstruction	0	11,225	(11,225)	(100.00)%
5500-00-604	FDOT:437713:Terminal B Expansion 2015	92,633	333,161	(240,528)	(72.20)%
Total FDOT Grant Funds:		1,186,526	1,842,366	(655,840)	(35.60)%
Other Non-Operating Revenues					
5600-00-010	R:Other Contributions	2,000	0	2,000	0.00 %
5700-80-000	R:Memorial Fund Contributions	78	0	78	0.00 %
5900-00-000	R:PFC Revenue	2,158,732	1,334,365	824,367	61.78 %
5910-00-000	R:PFC Interest:Restricted	1,322	0	1,322	0.00 %
Total Other Non-Operating Revenues:		2,162,132	1,334,365	827,767	62.03 %
AIP Grant Capital Project Expenses					
6000-00-599	CP:72-431600:SW Ramp Rehab Construction BP2	(2,624,078)	(2,000,000)	(624,078)	(31.20)%
6000-00-602	CP:437173:Replace Airfield Signage	(85,674)	0	(85,674)	0.00 %
6000-00-603	CP:437393: Design of Surface Parking Lot	(816,762)	(1,210,330)	393,568	32.52 %
6000-00-604	CP:7415:Airfield Marking Improvements	(89,645)	0	(89,645)	0.00 %
6000-00-605	CP:74-431600:SW Ramp Rehab Construction BP3	(2,793,155)	(3,168,665)	375,510	11.85 %
6000-00-606	CP:437713:Terminal B Expansion 2015	(797,355)	(666,323)	(131,032)	(19.66)%
6000-00-607	CP:414453:T-Hangar Building (412) Reconstruction	0	(22,450)	22,450	100.00 %
Total AIP Grant Capital Project Expenses:		(7,206,669)	(7,067,768)	(138,901)	(1.97)%
PFC Capital Project Expenses					
6200-00-001	CP:PFC 3: PLB Replacements	(3,002,512)	(2,450,000)	(552,512)	(22.55)%
6200-00-002	CP:PFC 3: In-Line Baggage System	(316,840)	(500,000)	183,160	36.63 %
Total PFC Capital Project Expenses:		(3,319,352)	(2,950,000)	(369,352)	(12.52)%
Memorial Fund Capital Expenses					
6500-80-000	CP:Memorial Fund Expenses	(3,765)	0	(3,765)	0.00 %
Total Memorial Fund Capital Expenses:		(3,765)	0	(3,765)	0.00 %
Non-Grant Capital Expenses					
7000-30-000	C:Machinery & Equipment:Maint	(72,135)	(75,000)	2,865	3.82 %
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 %
7100-70-000	C:Purchase Vehicles:Police	(41,592)	(82,000)	40,408	49.28 %
7200-10-000	C:Small Equipment:Finance	(55)	0	(55)	0.00 %
7200-12-000	C:Small Equipment:IT	(379)	(2,000)	1,621	81.05 %
7200-20-000	C:Small Equipment:Admin	(217)	0	(217)	0.00 %
7200-30-000	C:Small Equipment:Maint	0	(66,500)	66,500	100.00 %
7200-50-000	C:Small Equipment:Ops	(19)	0	(19)	0.00 %
7200-60-000	C:Small Equipment:ARFF	(5,067)	(4,900)	(167)	(3.41)%
7300-10-000	C:Computer/Office Equip:Fin	(7,782)	0	(7,782)	0.00 %
7300-12-000	C:Computer/Office Equip:IT	(9,168)	(6,000)	(3,168)	(52.80)%
7300-20-000	C:Computer/Office Equip:Admin	(1,983)	(1,000)	(983)	(98.30)%
7300-30-000	C:Computer/Office Equip:Maint	0	(3,000)	3,000	100.00 %
7300-40-000	C:Computer/Office Equip:Exec	(1,135)	(1,000)	(135)	(13.50)%

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
Non-Grant Capital Expenses					
(Continued)					
7300-50-000	C:Computer/Office Equip:Ops	(3,970)	(4,900)	930	18.98 %
7300-70-000	C:Computer/Office Equip:Police	(35)	0	(35)	0.00 %
7300-71-000	C:Computer/Office Equip:Control	(1,658)	0	(1,658)	0.00 %
7700-12-000	C:Improvements: Communications/Networks	(9,849)	(15,000)	5,151	34.34 %
7700-12-010	C:Improvements:Access Control	(13,010)	(15,000)	1,990	13.27 %
7700-12-020	C:Improvements:Video Recording System	(229)	(16,000)	15,771	98.57 %
7700-20-000	C:Buildings & Improvements	(31,754)	(65,000)	33,246	51.15 %
Total Non-Grant Capital Expenses:		(218,757)	(400,800)	182,043	45.42 %
Other Non-Operating Expenses					
9000-00-030	E:G/L Adjustment Account	100,021	0	100,021	0.00 %
9000-00-040	E:Govt to Non-Govt Clearing	(11,770)	0	(11,770)	0.00 %
9800-00-000	PO Clearing:	1	0	1	0.00 %
Total Other Non-Operating Expenses:		88,252	0	88,252	0.00 %
Total Other Income and		(2,024,868)	(2,590,039)	565,171	21.82 %
EARNINGS BEFORE INCOME TAX:		(418,928)	(1,615,026)	1,196,098	74.06 %
Net Income (Loss):		(418,928)	(1,615,026)	1,196,098	74.06 %

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Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 4/29/2016

Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	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 Comment: REF: PPB		Contact: Shauna Scarborough	0.00	65.00-	Phone: (407) 585-3494 0.00	0.00	0.00	0.00	65.00-	
Customer AAS Totals:					0.00	65.00-	0.00	0.00	0.00	65.00-	
ALLEGIA 3/25/2016	Allegiant Air 0084540-IN 4/4/2016 Comment: Badges/fingerprints		Contact: Mindy Leu	0.00	25.00	Phone: (702) 851-7300 0.00	0.00	Extension: 3520 25.00	0.00	0.00	25
3/30/2016	0084559-IN 4/9/2016 Comment: Badges/fingerprints			0.00	1,665.00	0.00	0.00	1,665.00	0.00	0.00	20
4/13/2016	0084750-IN 4/23/2016 Comment: Badges/fingerprints			0.00	1,440.00	0.00	1,440.00	0.00	0.00	0.00	6
Customer ALLEGIA Totals:					0.00	3,130.00	0.00	1,440.00	1,690.00	0.00	0.00
AVOCET 3/4/2016	Avocet Capital LLC 0084237-IN 3/10/2016 Comment: Rebuild Fire Pumps		Contact: Patricio Arellano	0.00	11,258.00	Phone: (407) 585-6204 0.00	0.00	11,258.00	0.00	0.00	50
4/20/2016	0084794-IN 5/10/2016 Comment: March 2016 Submeter Billing			0.00	237.70	237.70	0.00	0.00	0.00	0.00	
4/26/2016	0085000-IN 5/10/2016 Comment: April 2016 Landing Fees			0.00	33.48	33.48	0.00	0.00	0.00	0.00	
Customer AVOCET Totals:					0.00	11,529.18	271.18	0.00	11,258.00	0.00	0.00
BLINN 4/1/2016	Justin Blinn 0084358-IN 4/10/2016 Comment: 2990 Cameron Ave.		Contact: Justin Blinn	0.00	950.00	Phone: (407) 462-7682 0.00	29.00	0.00	0.00	0.00	19
4/10/2016	Payment Reference: 1390410467 APR0205-FC 4/10/2016 Comment: FINANCE CHARGE	4/20/2016		0.00	921.00- 29.00	0.00	29.00	0.00	0.00	0.00	19
Customer BLINN Totals:					0.00	58.00	0.00	58.00	0.00	0.00	0.00
DELTACO 11/5/2015	Aerosim Flight Academy 0082289-IN 11/10/2015 Comment: Badges/fingerprints		Contact: Judy Lentz	0.00	87.55	Phone: (407) 330 7020 0.00	0.00	0.00	0.00	61.80	171
4/27/2016	Payment Reference: VISA 0085033-IN 5/10/2016 Comment: Badges/fingerprints	11/5/2015	Salesperson: HSE	0.00	25.75- 515.00	515.00	0.00	0.00	0.00	0.00	
Customer DELTACO Totals:					0.00	576.80	515.00	0.00	0.00	61.80	
DYKES 4/11/2016	Randy Dykes PP18-PP 4/11/2016 Comment: REF: 2007		Contact: Randy Dykes	0.00	25.00-	Phone: (321) 228-3664 0.00	25.00-	0.00	0.00	0.00	
Customer DYKES Totals:					0.00	25.00-	0.00	25.00-	0.00	0.00	
FLCLAYA 4/1/2016	Florida Clay Art 0084513-IN 4/10/2016 Comment: Building 256		Contact: Carol Tague	0.00	1,531.83	Phone: (407) 330-1116 0.00	1,531.83	0.00	0.00	0.00	19
4/10/2016	APR0208-FC 4/10/2016 Comment: FINANCE CHARGE			0.00	29.00	0.00	29.00	0.00	0.00	0.00	19
Customer FLCLAYA Totals:					0.00	1,560.83	0.00	1,560.83	0.00	0.00	
FREEMAN 1/19/2016	Freeman Holdings of Orlando 0083328-IN 2/10/2016 Comment: January 2016 Landing Fees		Contact: Greg Smith	0.00	217.35	Phone: (913) 951-5600 0.00	0.00	0.00	0.00	217.35	79
Customer FREEMAN Totals:					0.00	217.35	0.00	0.00	0.00	217.35	
GLF 3/31/2016	GLF Construction Corporation PP19-PP 3/31/2016 Comment: REF: 9436		Contact: Martha Feldman	0.00	64.82-	Phone: (407) 888-8481 0.00	64.82-	0.00	0.00	0.00	
Customer GLF Totals:					0.00	64.82-	0.00	64.82-	0.00	0.00	
LAKGOLD 2/12/2016	Lake Golden Rental 0083821-IN 3/10/2016 Comment: Cynthia Walden		Contact:	0.00	414.00	Phone: (407) 322 7771 0.00	0.00	0.00	214.00	0.00	50
3/10/2016	Payment Reference: 64388050 0084279-IN 3/10/2016 Comment: Rick Sitzer/Pinnacle Service	2/16/2016	Salesperson: HSE	0.00	200.00- 414.00	0.00	0.00	214.00	0.00	0.00	50
4/12/2016	Payment Reference: 2029 0084732-IN 5/10/2016 Comment: Susan Burns/Welbro Bldg Corp	3/10/2016	Salesperson: HSE	0.00	200.00- 414.00	0.00	214.00	0.00	0.00	0.00	
Customer LAKGOLD Totals:					0.00	642.00	0.00	214.00	214.00	214.00	0.00
MAHONEY 4/8/2016	Mahoney Supply, LLC 0084628-IN 4/10/2016 Comment: Prorated Billing & Sec Dep		Contact: Lars Siegfried	0.00	3,780.75	Phone: (404) 886-5179 0.00	71.42	0.00	0.00	0.00	19
Customer MAHONEY Totals:					0.00	71.42	0.00	71.42	0.00	0.00	
MANSO 4/8/2016	Jeyza Manso PP8-PP 4/8/2016		Contact: Jeyza Manso	0.00	150.00-	Phone: (407) 431-4346 0.00	150.00-	0.00	0.00	0.00	

* Split or Override Commission

Accounts Receivable Aged Invoice Report
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Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
Comment: REF: APPLY PP											
Customer MANSO Totals:				0.00	150.00	0.00	150.00	0.00	0.00	0.00	
MARQUEZ	Julio Marquez	Contact: Julio Marquez				Phone: (954) 790-0239					
4/10/2016	APR0209-FC 4/10/2016	0.00		73.01		0.00	73.01	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
4/12/2016	0084734-IN 5/10/2016	0.00		34.57		0.00	34.57	0.00	0.00	0.00	
	Comment: FPL Reimb, Water, Sewer										
Customer MARQUEZ Totals:				0.00	107.58	0.00	107.58	0.00	0.00	0.00	
MEEKS	Richard Meeks	Contact: Richard Meeks				Phone: (407) 417-4545					
3/10/2016	MAR0189-FC 3/10/2016	0.00		29.00		0.00	0.00	29.00	0.00	0.00	50
	Comment: FINANCE CHARGE										
4/1/2016	0084439-IN 4/10/2016	0.00		1,175.00		0.00	1,175.00	0.00	0.00	0.00	19
	Comment: Residence: 3880 Moores Station										
4/10/2016	APR0210-FC 4/10/2016	0.00		29.00		0.00	29.00	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
Customer MEEKS Totals:				0.00	1,233.00	0.00	1,204.00	29.00	0.00	0.00	
NATAIRC	National Air Cargo Group	Contact: Dennis Daley				Phone: (407) 283-6234					
3/10/2016	0084313-IN 4/9/2016	0.00		1,498.00		0.00	0.00	1,498.00	0.00	0.00	20
	Comment: February 2016 Parking										
3/10/2016	MAR0190-FC 3/10/2016	0.00		33.44		0.00	0.00	33.44	0.00	0.00	50
	Comment: FINANCE CHARGE										
4/1/2016	0084440-IN 4/10/2016	0.00		2,229.16		0.00	2,229.16	0.00	0.00	0.00	19
	Comment: Bldg 552, Lease# 2015-07										
4/10/2016	APR0211-FC 4/10/2016	0.00		33.44		0.00	33.44	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
Customer NATAIRC Totals:				0.00	3,794.04	0.00	2,262.60	1,531.44	0.00	0.00	
NEWSOMH	Newsom Hardwoods	Contact: Ted Newsom				Phone: (407) 687-7890					
4/1/2016	0084441-IN 4/10/2016	0.00		2,238.31		0.00	2,225.73	0.00	0.00	0.00	19
	Comment: Building 255										
	Payment Reference: 10570	4/11/2016		12.58							
4/10/2016	APR0212-FC 4/10/2016	0.00		33.39		0.00	33.39	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
Customer NEWSOMH Totals:				0.00	2,259.12	0.00	2,259.12	0.00	0.00	0.00	
NOLETTD	Donald & Laura Nollette	Contact: Laura Nollette				Phone: (407) 302-7870					
4/11/2016	PP4-PP 4/11/2016	0.00		35.00		0.00	35.00	0.00	0.00	0.00	
	Comment: REF: 1712										
Customer NOLETTD Totals:				0.00	35.00	0.00	35.00	0.00	0.00	0.00	
ORAIR	Orange Air	Contact: Caroline Bernal				Phone: (407) 708-1590					
10/20/2015	0082103-IN 11/10/2015	0.00		564.99		0.00	0.00	0.00	0.00	564.99	171
	Comment: September 2015 Landing Fees										
12/14/2015	0082887-IN 1/10/2016	0.00		351.00		0.00	0.00	0.00	0.00	351.00	110
	Comment: November 2015 Landing Fees										
3/30/2016	0084560-IN 4/10/2016	0.00		255.00		0.00	0.00	255.00	0.00	0.00	19
	Comment: Badges/fingerprints										
4/1/2016	0084442-IN 4/10/2016	0.00		8,872.44		0.00	8,872.44	0.00	0.00	0.00	19
	Comment: Bldg. 147 Lease #2011-16										
4/10/2016	APR0213-FC 4/10/2016	0.00		133.09		0.00	133.09	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
4/26/2016	0085001-IN 5/10/2016	0.00		175.50		175.50	0.00	0.00	0.00	0.00	
	Comment: March 2016 Landing Fees										
Customer ORAIR Totals:				0.00	10,352.02	175.50	9,005.53	255.00	0.00	915.99	
ORLSANA	Orlando Sanford Aircraft	Contact: Larry Tague				Phone: (407) 322-3662					
2/10/2016	PP3-PP 2/10/2016	0.00		47.23		0.00	0.00	0.00	47.23	0.00	
	Comment: REF: 1114										
4/1/2016	0084443-IN 4/10/2016	0.00		1,852.53		0.00	1,852.53	0.00	0.00	0.00	19
	Comment: Bldg 413 & 421										
Customer ORLSANA Totals:				0.00	1,805.30	0.00	1,852.53	0.00	47.23	0.00	
OSD	Orlando Sanford Domestic	Contact: Invoices				Phone: (407) 585-4512					
2/10/2016	0083793-IN 2/20/2016	0.00		458.14		0.00	0.00	0.00	458.14	0.00	69
	Comment: FPL Reimb										
3/7/2016	0084250-IN 3/17/2016	0.00		476.71		0.00	0.00	476.71	0.00	0.00	43
	Comment: FPL Reimb										
3/10/2016	MAR0191-FC 3/10/2016	0.00		312.50		0.00	0.00	312.50	0.00	0.00	50
	Comment: FINANCE CHARGE										
4/8/2016	0084635-IN 4/18/2016	0.00		464.84		0.00	464.84	0.00	0.00	0.00	11
	Comment: March 2016 FPL Reimb										
Customer OSD Totals:				0.00	1,712.19	0.00	464.84	789.21	458.14	0.00	
OSI	Orlando Sanford International	Contact: Invoices				Phone: 407-585-4512					
12/17/2015	0082899-IN 12/27/2015	0.00		10.20		0.00	0.00	0.00	0.00	10.20	124
	Comment: December 2015 Sweeping										
2/10/2016	FEB0167-FC 2/10/2016	0.00		587.81		0.00	0.00	0.00	587.81	0.00	79
	Comment: FINANCE CHARGE										

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Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
3/31/2016	0084594-IN	4/10/2016		0.00	53.02	0.00	53.02	0.00	0.00	0.00	19
	Comment: March 2016 Sweeping				Salesperson:	HSE					
4/8/2016	0084633-IN	4/18/2016		0.00	46.90	0.00	46.90	0.00	0.00	0.00	11
	Comment: April 2016 Sweeping				Salesperson:	HSE					
4/13/2016	0084746-IN	4/23/2016		0.00	69.33	0.00	69.33	0.00	0.00	0.00	6
	Comment: Sweeping April 2016				Salesperson:	HSE					
4/13/2016	PP9-PP	4/13/2016		0.00	18.00	0.00	18.00	0.00	0.00	0.00	
	Comment: REF: 8664				Salesperson:	HSE					
4/14/2016	0084758-IN	4/24/2016		0.00	1,125.00	0.00	1,125.00	0.00	0.00	0.00	5
	Comment: QuiKleen Bags				Salesperson:	HSE					
4/14/2016	0084779-IN	4/24/2016		0.00	750.00	0.00	750.00	0.00	0.00	0.00	5
					Salesperson:	HSE					
4/21/2016	0084977-IN	5/1/2016		0.00	92.17	92.17	0.00	0.00	0.00	0.00	
	Comment: April 2016 Sweeping				Salesperson:	HSE					
4/27/2016	0085026-IN	5/7/2016		0.00	24.06	24.06	0.00	0.00	0.00	0.00	
	Comment: April 2016 Sweeping				Salesperson:	HSE					
Customer OSI Totals:				0.00	2,740.49	116.23	2,026.25	0.00	587.81	10.20	
RICHLEE	Lee Richardson		Contact: Lee Richardson	0.00	30.00	0.00	Phone: (407) 272-3933	0.00	30.00	0.00	
4/12/2016	PP1-PP	4/12/2016									
	Comment: REF: CASH475589										
Customer RICHLEE Totals:				0.00	30.00	0.00	30.00	0.00	0.00	0.00	
SANRV	Sanford RV Repair, LLC		Contact: Scott Singer	0.00	0.01	0.01	Phone: (970) 846-1788	0.00	0.00	0.00	
4/25/2016	PP1-PP	4/25/2016									
	Comment: REF: 17974936										
Customer SANRV Totals:				0.00	0.01	0.01	0.00	0.00	0.00	0.00	
SERAMP	SE Ramp Hangar Development		Contact: Sharon Radley	0.00	87.55	0.00	Phone: 407-644-8923	0.00	Extension: 119	0.00	19
3/25/2016	0084552-IN	4/10/2016									
	Comment: Badges/fingerprints										
	Payment Reference: 1849	3/31/2016			85.00						
Customer SERAMP Totals:				0.00	2.55	0.00	0.00	2.55	0.00	0.00	
SKIFFS	Skimmer Skiffs		Contact: Robert Nicholas Jr	0.00	29.00	0.00	Phone: (407) 402-8295	0.00	0.00	0.00	19
4/10/2016	APR0214-FC	4/10/2016									
	Comment: FINANCE CHARGE										
Customer SKIFFS Totals:				0.00	29.00	0.00	29.00	0.00	0.00	0.00	
SUPCHIP	Powerteq		Contact: Pam Lagerquist	0.00	49.49	0.00	Phone: 407-585-7003	0.00	0.00	0.00	19
4/10/2016	APR0215-FC	4/10/2016									
	Comment: FINANCE CHARGE										
Customer SUPCHIP Totals:				0.00	49.49	0.00	49.49	0.00	0.00	0.00	
TBICARG	TBI Cargo, Inc.		Contact: Invoices	0.00	342.36	0.00	Phone: (407) 324 9681	0.00	342.36	0.00	79
2/10/2016	FE80168-FC	2/10/2016									
	Comment: FINANCE CHARGE										
Customer TBICARG Totals:				0.00	342.36	0.00	0.00	0.00	342.36	0.00	
TBIUSIN	TBI US Inc.		Contact: Invoices	0.00	2,000.00	0.00	Phone: 0.00	0.00	0.00	2,000.00	124
12/17/2015	0082896-IN	12/27/2015									
	Comment: Partner Agreement										
3/9/2016	0084277-IN	3/10/2016		0.00	1,785.00	0.00	0.00	1,785.00	0.00	0.00	50
	Comment: Badges/fingerprints										
4/5/2016	0084624-IN	4/10/2016		0.00	53.50	0.00	53.50	0.00	0.00	0.00	19
	Comment: Remain Over Night										
4/13/2016	0084748-IN	5/10/2016		0.00	25.00	0.00	25.00	0.00	0.00	0.00	
	Comment: Badges/fingerprints										
4/13/2016	0084749-IN	5/10/2016		0.00	2,805.00	0.00	2,805.00	0.00	0.00	0.00	
	Comment: Badges/fingerprints										
4/18/2016	0084767-IN	5/10/2016		0.00	25.00	0.00	25.00	0.00	0.00	0.00	
	Comment: Badges/fingerprints										
4/18/2016	0084771-IN	5/10/2016		0.00	3,145.00	0.00	3,145.00	0.00	0.00	0.00	
	Comment: Badges/fingerprints										
Customer TBIUSIN Totals:				0.00	9,838.50	0.00	6,053.50	1,785.00	0.00	2,000.00	
THERRE	Stephen Therre		Contact: Stephen Therre	0.00	0.48	0.00	Phone: (407) 330-3530	0.00	0.00	0.00	
4/8/2016	PP4-PP	4/8/2016									
	Comment: REF: CASH										
Customer THERRE Totals:				0.00	0.48	0.00	0.48	0.00	0.00	0.00	
TOROAG	Hardie Irrigation-Toro Company		Contact: Donna Meyer	0.00	10,586.13	0.00	Phone: (952) 887-8149	0.00	0.00	0.00	19
4/1/2016	0084462-IN	4/10/2016									
	Comment: Buildings 422 & 438					Salesperson:	HSE				
	Payment Reference: WIRE041819	4/18/2016			9,559.11						
4/10/2016	APR0216-FC	4/10/2016		0.00	252.42	0.00	252.42	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
Customer TOROAG Totals:				0.00	1,279.44	0.00	1,279.44	0.00	0.00	0.00	
TSA	Transportation Security Admin		Contact: Amlee Jackson	0.00	7,440.00	0.00	Phone: (571) 227-1532	0.00	0.00	0.00	
4/10/2016	0084646-IN	5/10/2016									
	Comment: TSA Police reimb for Mar 2016										

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Sanford Airport Authority (SAA)

Division Number: 00 MAIN DIVISION

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
Customer TSA Totals:				0.00	7,440.00	0.00	7,440.00	0.00	0.00	0.00	
TSABDG 2/4/2016	Transportation Security Admin 0083646-IN	3/5/2016	Contact: Letty Duarte	0.00	280.00	Phone: (407) 563-4063 0.00	0.00	0.00	280.00	0.00	55
	Comment: Badges/fingerprints										
3/24/2016	0084521-IN	12/31/2016		0.00	1,539.98	0.00	0.00	1,539.98	0.00	0.00	
	Comment: Computer Reimb										
Customer TSABDG Totals:				0.00	1,819.98	0.00	0.00	1,539.98	280.00	0.00	
TSAENER 4/10/2016	TSA Energy 0084728-IN	5/10/2016	Contact: Horace McMorro	0.00	226.96	Phone: (407) 563-4060 0.00	226.96	0.00	0.00	0.00	
	Comment: Feb 2016 Electric Usage										
Customer TSAENER Totals:				0.00	226.96	0.00	226.96	0.00	0.00	0.00	
VALUVET 4/10/2016	Newman Veterinary Centers APR0217-FC	4/10/2016	Contact: Sherry	0.00	40.44	Phone: (386) 469-0082 0.00	40.44	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE										
Customer VALUVET Totals:				0.00	40.44	0.00	40.44	0.00	0.00	0.00	
Division 00 Totals:				0.00	62,487.73	1,077.90	37,340.23	19,094.18	1,835.08	3,140.34	
Number of Customers:				34							

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Sanford Airport Authority (SAA)

Division Number: 10 T-HANGAR

Customer/ Invoice Date	Invoice Number	Due Dates		Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
		Invoice	Discount									
BEECH	John Beech			Contact: John Beech			Phone: (407) 302-3360					
4/1/2016	0084477-IN	4/10/2016			0.00	275.00	0.00	275.00	0.00	0.00	0.00	19
	Comment: T-hanger lease											
4/10/2016	APR0219-FC	4/10/2016			0.00	29.00	0.00	29.00	0.00	0.00	0.00	19
	Comment: FINANCE CHARGE											
Customer BEECH Totals:					0.00	304.00	0.00	304.00	0.00	0.00	0.00	
GATORAC	Gator Aircraft Industries, Inc			Contact: Darlene Mazelin			Phone: 321-377-3953					
4/1/2016	PP1-PP	4/1/2016			0.00	1.50-	0.00	1.50-	0.00	0.00	0.00	
	Comment: REF: CASH475568											
Customer GATORAC Totals:					0.00	1.50-	0.00	1.50-	0.00	0.00	0.00	
GRAHAMC	Graham Construction			Contact:			Phone: (407) 862 1577					
2/10/2016	PP74-PP	2/10/2016			0.00	315.00-	0.00	0.00	0.00	315.00-	0.00	
	Comment: REF: 19940											
Customer GRAHAMC Totals:					0.00	315.00-	0.00	0.00	0.00	315.00-	0.00	
MCENAN	John McEnaney			Contact: John McEnaney			Phone: (407) 716-7177					
4/1/2016	0084495-IN	4/10/2016			0.00	275.00	0.00	165.56	0.00	0.00	0.00	19
	Comment: T-8, Lease# 2013-19											
	Payment Reference: CCVISA9962	4/28/2016				109.44-						
Customer MCENAN Totals:					0.00	165.56	0.00	165.56	0.00	0.00	0.00	
SEXTONJ	Jeff Sexton			Contact:			Phone: (407) 715-5660		Extension: cell			
4/1/2016	0084400-IN	4/10/2016			0.00	275.00	0.00	117.00	0.00	0.00	0.00	19
	Comment: T-Hangar 15											
	Payment Reference: 4859	4/6/2016				158.00-						
Customer SEXTONJ Totals:					0.00	117.00	0.00	117.00	0.00	0.00	0.00	
Division 10 Totals:					0.00	270.06	0.00	585.06	0.00	315.00-	0.00	
Number of Customers:					5							

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Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Dolq
ACCORCO	Accordant Communications, Inc.		Contact: Heather King			Phone: (813) 426-3305		Extension: 1			
2/10/2016	0083685-IN	3/1/2016		0.00	235.85	0.00	0.00	0.00	235.85	0.00	59
	Comment: Phone & Internet Services										
2/29/2016	FEB0174-FC	2/29/2016		0.00	29.00	0.00	0.00	0.00	29.00	0.00	60
	Comment: FINANCE CHARGE										
3/10/2016	0084136-IN	3/30/2016		0.00	299.23	0.00	0.00	299.23	0.00	0.00	30
	Comment: Phone & Internet Services										
3/31/2016	MAR0197-FC	3/31/2016		0.00	29.00	0.00	29.00	0.00	0.00	0.00	29
	Comment: FINANCE CHARGE										
4/10/2016	0084649-IN	4/30/2016		0.00	319.77	0.00	319.77	0.00	0.00	0.00	
	Comment: Phone & Internet Services										
Customer ACCORCO Totals:				0.00	912.85	0.00	348.77	299.23	264.85	0.00	
ALLEGIA	Allegiant Air		Contact: Mindy Leu			Phone: (702) 851-7300		Extension: 3520			
2/10/2016	0083690-IN	3/1/2016		0.00	2,443.32	0.00	0.00	0.00	760.58	0.00	59
	Payment Reference: 374437	2/26/2016			1,682.74						
4/10/2016	0084654-IN	4/30/2016		0.00	2,450.69	0.00	2,450.69	0.00	0.00	0.00	
Customer ALLEGIA Totals:				0.00	3,211.27	0.00	2,450.69	0.00	760.58	0.00	
ALPHARE	Alpha Retail		Contact: Johuara Vargas			Phone: 407-888-9802		Extension: 213			
4/10/2016	0084655-IN	4/30/2016		0.00	716.88	0.00	715.07	0.00	0.00	0.00	
	Payment Reference: 15761	4/14/2016			1.81						
Customer ALPHARE Totals:				0.00	715.07	0.00	715.07	0.00	0.00	0.00	
AMBUILD	American Builders Supply		Contact: Shaun Heelan			Phone: (407) 321-3667					
4/14/2016	PP2-PP	4/14/2016		0.00	0.09	0.00	0.09	0.00	0.00	0.00	
	Comment: REF: WIRE041416										
Customer AMBUILD Totals:				0.00	0.09	0.00	0.09	0.00	0.00	0.00	
AMI	AMI Aviation Services, LLC		Contact: Lori Williams			Phone: (407) 585-3610					
3/31/2016	MAR0198-FC	3/31/2016		0.00	29.00	0.00	29.00	0.00	0.00	0.00	29
	Comment: FINANCE CHARGE										
4/10/2016	0084658-IN	4/30/2016		0.00	593.95	0.00	593.95	0.00	0.00	0.00	
Customer AMI Totals:				0.00	622.95	0.00	622.95	0.00	0.00	0.00	
ATHENS	Athens Towing		Contact: Ted Tomaras			Phone: (407) 321-2948					
4/10/2016	0084660-IN	4/30/2016		0.00	187.06	0.00	187.06	0.00	0.00	0.00	
	Comment: Phone & Internet Services										
Customer ATHENS Totals:				0.00	187.06	0.00	187.06	0.00	0.00	0.00	
AVIS	Avis Budget Group Telecomm.		Contact: Amy Odeh			Phone: (801) 352-3783					
4/14/2016	PP12-PP	4/14/2016		0.00	38.48	0.00	38.48	0.00	0.00	0.00	
	Comment: REF: 3046601										
4/20/2016	PP13-PP	4/20/2016		0.00	272.14	272.14	0.00	0.00	0.00	0.00	
	Comment: REF: 3046864										
Customer AVIS Totals:				0.00	310.62	272.14	38.48	0.00	0.00	0.00	
AVOCET	Avocet		Contact: Susan Arellano			Phone: (407) 585-6201					
4/10/2016	0084662-IN	4/30/2016		0.00	1,105.01	0.00	1,105.01	0.00	0.00	0.00	
	Comment: Phone services										
Customer AVOCET Totals:				0.00	1,105.01	0.00	1,105.01	0.00	0.00	0.00	
BRANTLY	The Brantly Corp		Contact: Jame Brantly			Phone: (407) 850-2131					
4/10/2016	0084663-IN	4/10/2016		0.00	206.91	0.00	40.52	0.00	0.00	0.00	19
	Comment: Phone & Internet Services										
	Payment Reference: 2889	4/18/2016			166.39						
Customer BRANTLY Totals:				0.00	40.52	0.00	40.52	0.00	0.00	0.00	
BROSERV	Broadway Services		Contact: Lou Broadway			Phone: (407) 321-0515					
4/10/2016	0084665-IN	4/30/2016		0.00	173.65	0.00	173.65	0.00	0.00	0.00	
Customer BROSERV Totals:				0.00	173.65	0.00	173.65	0.00	0.00	0.00	
BUDGET	Avis Budget Group		Contact: Amy Odeh			Phone: (973) 496-7149					
4/14/2016	PP14-PP	4/14/2016		0.00	18.80	0.00	18.80	0.00	0.00	0.00	
	Comment: REF: 3046601										
4/20/2016	PP15-PP	4/20/2016		0.00	50.50	50.50	0.00	0.00	0.00	0.00	
	Comment: REF: 3046864										
Customer BUDGET Totals:				0.00	69.30	50.50	18.80	0.00	0.00	0.00	
CREAHOS	SSP America, Inc.		Contact: Lidexy Rodriguez			Phone: (703) 729-2333					
	Payment Reference: MC4273	4/18/2016			5.16						
3/31/2016	MAR0199-FC	3/31/2016		0.00	29.00	0.00	23.84	0.00	0.00	0.00	29
	Comment: FINANCE CHARGE										
4/10/2016	0084669-IN	4/30/2016		0.00	490.57	0.00	490.57	0.00	0.00	0.00	
Customer CREAMHOS Totals:				0.00	514.41	0.00	514.41	0.00	0.00	0.00	
DELTACO	Aerosim Flight Academy		Contact: Judy Lentz			Phone: 407-330-7020					
4/10/2016	0084670-IN	4/30/2016		0.00	961.08	0.00	961.08	0.00	0.00	0.00	
	Comment: Emergency Phones & Bandwidth										
Customer DELTACO Totals:				0.00	961.08	0.00	961.08	0.00	0.00	0.00	
DOLLAR	DTG Operations, Inc.		Contact: Invoices			Phone: (918) 669-2141					

* Split or Override Commission

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Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 4/29/2016

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
		Payment Reference: 3018904	4/5/2016		4.00-						
11/30/2015	NOV0092-FC	11/30/2015 Comment: FINANCE CHARGE		0.00	29.00	0.00	0.00	0.00	0.00	25.00	151
12/10/2015	0082762-IN	12/30/2015 Comment: Internet Services		0.00	74.85	0.00	0.00	0.00	0.00	74.85	121
12/31/2015	DEC0116-FC	12/31/2015 Comment: FINANCE CHARGE		0.00	29.00	0.00	0.00	0.00	0.00	29.00	120
1/10/2016	0083217-IN	1/30/2016 Comment: Internet Services		0.00	74.85	0.00	0.00	0.00	0.00	74.85	90
1/31/2016	JAN0148-FC	1/31/2016 Comment: FINANCE CHARGE		0.00	29.00	0.00	0.00	0.00	29.00	0.00	89
2/10/2016	0083707-IN	3/1/2016 Comment: Internet Services		0.00	74.85	0.00	0.00	0.00	74.85	0.00	59
2/29/2016	FEB0177-FC	2/29/2016 Comment: FINANCE CHARGE		0.00	29.00	0.00	0.00	0.00	29.00	0.00	60
3/10/2016	0084158-IN	3/30/2016 Comment: Internet Services		0.00	74.85	0.00	0.00	74.85	0.00	0.00	30
3/31/2016	MAR0200-FC	3/31/2016 Comment: FINANCE CHARGE		0.00	29.00	0.00	29.00	0.00	0.00	0.00	29
4/10/2016	0084671-IN	4/30/2016 Comment: Internet Services		0.00	74.85	0.00	74.85	0.00	0.00	0.00	
Customer DOLLAR Totals:				0.00	515.25	0.00	103.85	74.85	132.85	203.70	
ENTLEAS	Enterprise Leasing Co of Ori		Contact: Leslie Longmire			Phone: (407) 447-7999					
4/10/2016	0084672-IN	4/30/2016		0.00	236.35	0.00	236.35	0.00	0.00	0.00	
Customer ENTLEAS Totals:				0.00	236.35	0.00	236.35	0.00	0.00	0.00	
F1XIT	F1xit		Contact: Andy Walker			Phone:					
4/10/2016	0084673-IN	4/30/2016 Comment: Internet Services		0.00	53.45	0.00	53.45	0.00	0.00	0.00	
Customer F1XIT Totals:				0.00	53.45	0.00	53.45	0.00	0.00	0.00	
FLCLAYA	Florida Clay Art		Contact: Carol Tague			Phone: (407) 330-1116					
4/10/2016	0084674-IN	4/10/2016 Comment: Phone & Internet Service		0.00	133.77	0.00	133.77	0.00	0.00	0.00	19
Customer FLCLAYA Totals:				0.00	133.77	0.00	133.77	0.00	0.00	0.00	
GLF	GLF Construction Corporation		Contact: Billy Capehart			Phone: (407) 888-8481					
4/14/2016	PP5-PP	4/14/2016 Comment: REF: 11998		0.00	8.20-	0.00	8.20-	0.00	0.00	0.00	
Customer GLF Totals:				0.00	8.20-	0.00	8.20-	0.00	0.00	0.00	
HUDSON	Hudson Group		Contact: Mariou Delosreyes			Phone: (201) 528-2557					
2/10/2016	0083718-IN	3/1/2016 Comment: Phone Services		0.00	585.46	0.00	0.00	0.00	218.09	0.00	59
2/29/2016	FEB0179-FC	2/29/2016 Comment: FINANCE CHARGE	2/12/2016	0.00	358.37-	0.00	0.00	0.00	29.00	0.00	60
3/10/2016	0084169-IN	3/30/2016 Comment: Phone Services		0.00	588.33	0.00	0.00	588.33	0.00	0.00	30
3/31/2016	MAR0201-FC	3/31/2016 Comment: FINANCE CHARGE		0.00	29.00	0.00	29.00	0.00	0.00	0.00	29
4/10/2016	0084681-IN	4/30/2016 Comment: Phone Services		0.00	586.66	0.00	586.66	0.00	0.00	0.00	
Customer HUDSON Totals:				0.00	1,451.08	0.00	615.66	588.33	247.09	0.00	
LITE	The Lite House, LLC		Contact: Joshua Rabun			Phone: (407) 253-6023					
2/10/2016	0083727-IN	2/10/2016 Comment: Phone & Internet Services		0.00	167.90	0.00	0.00	0.00	10.00	0.00	79
4/10/2016	0084689-IN	4/10/2016 Comment: Phone & Internet Services	3/7/2016	0.00	157.90-	0.00	170.57	0.00	0.00	0.00	19
Customer LITE Totals:				0.00	180.57	0.00	170.57	0.00	10.00	0.00	
NATAIRC	National Air Cargo Group		Contact: Andrea Coalney			Phone: (407) 283-6234					
4/10/2016	0084692-IN	5/10/2016 Comment: Internet Services		0.00	106.89	0.00	106.89	0.00	0.00	0.00	
Customer NATAIRC Totals:				0.00	106.89	0.00	106.89	0.00	0.00	0.00	
NXJETS	NXJETS		Contact: Robert Adamo			Phone: (386) 801-5336					
4/10/2016	0084693-IN	4/10/2016 Comment: Phone Lines & Internet		0.00	176.12	0.00	176.12	0.00	0.00	0.00	19
Customer NXJETS Totals:				0.00	176.12	0.00	176.12	0.00	0.00	0.00	
ORAIR	Orange Air		Contact: Caroline Beranl			Phone: (703) 724-1482					
4/10/2016	0084694-IN	4/30/2016 Comment: Phone & Internet Services		0.00	98.28	0.00	98.28	0.00	0.00	0.00	
Customer ORAIR Totals:				0.00	98.28	0.00	98.28	0.00	0.00	0.00	
ORLSANA	Orlando Sanford Aircraft Sales		Contact: Larry Tague			Phone: (407) 322-3662					
4/10/2016	0084695-IN	4/30/2016		0.00	106.24	0.00	106.24	0.00	0.00	0.00	

* Split or Override Commission

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Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 4/29/2016

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

Division Number: 20 TELEPHONE

Customer/ Invoice Date	Invoice Number	Due Dates Invoice Discount	Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
Customer ORLSANA Totals:				0.00	106.24	0.00	106.24	0.00	0.00	0.00	
OSD	Orlando Sanford Domestic	Contact: Invoices				Phone:					
4/10/2016	0084696-IN 4/30/2016	0.00		1,153.93	0.00	1,153.93	0.00	0.00	0.00	0.00	
Customer OSD Totals:				0.00	1,153.93	0.00	1,153.93	0.00	0.00	0.00	
OSI	Orlando Sanford International	Contact: Invoices				Phone: (407) 324-9681					
1/31/2016	JAN0151-FC 1/31/2016	0.00		29.00	0.00	0.00	0.00	0.00	29.00	0.00	89
	Comment: FINANCE CHARGE										
4/10/2016	0084697-IN 4/30/2016	0.00		1,594.51	0.00	1,594.51	0.00	0.00	0.00	0.00	
	Comment: OSI Phones										
Customer OSI Totals:				0.00	1,623.51	0.00	1,594.51	0.00	29.00	0.00	
SMARTCA	Smarte Carte	Contact: Peggy				Phone: (651) 653-3019					
4/10/2016	0084708-IN 4/30/2016	0.00		22.95	0.00	22.95	0.00	0.00	0.00	0.00	
Customer SMARTCA Totals:				0.00	22.95	0.00	22.95	0.00	0.00	0.00	
STARBUC	HMS Host, Starbucks	Contact: Chandell Cochran				Phone: (407) 825-8261					
	Payment Reference: 3800027		4/18/2016	0.44-							
2/29/2016	FEB0180-FC 2/29/2016	0.00		29.00	0.00	0.00	0.00	0.00	28.56	0.00	60
	Comment: FINANCE CHARGE										
3/10/2016	0084198-IN 3/10/2016	0.00		77.09	0.00	0.00	0.00	77.09	0.00	0.00	50
	Comment: Phone Services										
3/31/2016	MAR0202-FC 3/31/2016	0.00		29.00	0.00	29.00	0.00	0.00	0.00	0.00	29
	Comment: FINANCE CHARGE										
Customer STARBUC Totals:				0.00	134.65	0.00	29.00	77.09	28.56	0.00	
STARPRT	Cambata Aviation Int'l/Starport	Contact: Accounts Payable				Phone: (407) 585-3407					
4/10/2016	0084711-IN 4/30/2016	0.00		1,841.86	0.00	1,841.86	0.00	0.00	0.00	0.00	
Customer STARPRT Totals:				0.00	1,841.86	0.00	1,841.86	0.00	0.00	0.00	
TBI AM	TBI AM	Contact: Invoices				Phone: (407) 585-4908					
1/31/2016	JAN0152-FC 1/31/2016	0.00		29.00	0.00	0.00	0.00	0.00	29.00	0.00	89
	Comment: FINANCE CHARGE										
4/10/2016	0084714-IN 4/10/2016	0.00		870.09	0.00	870.09	0.00	0.00	0.00	0.00	19
	Comment: Phone Services										
Customer TBI AM Totals:				0.00	899.09	0.00	870.09	0.00	29.00	0.00	
TBICARG	TBI Cargo	Contact: Invoices				Phone: (407) 585-4512					
2/29/2016	FEB0181-FC 2/29/2016	0.00		29.00	0.00	0.00	0.00	0.00	29.00	0.00	60
	Comment: FINANCE CHARGE										
4/10/2016	0084715-IN 4/30/2016	0.00		81.79	0.00	81.79	0.00	0.00	0.00	0.00	
Customer TBICARG Totals:				0.00	110.79	0.00	81.79	0.00	29.00	0.00	
TBIUSIN	TBI US Inc.	Contact: Invoices				Phone: (407) 585-4512					
2/8/2016	0083680-IN 2/28/2016	0.00		144.45	0.00	0.00	0.00	0.00	9.45	0.00	61
	Comment: Move data line										
	Payment Reference: 15627		3/1/2016	135.00-							
4/10/2016	0084716-IN 4/30/2016	0.00		1,693.44	0.00	1,693.44	0.00	0.00	0.00	0.00	
	Comment: Phone Services										
Customer TBIUSIN Totals:				0.00	1,702.89	0.00	1,693.44	0.00	9.45	0.00	
TRANSN	Trans Northern Airways, LLC	Contact: Mark				Phone: (407) 456-2903					
4/25/2016	PP4-PP 4/25/2016	0.00		53.45-	53.45-	0.00	0.00	0.00	0.00	0.00	
	Comment: REF: 1508										
Customer TRANSN Totals:				0.00	53.45-	53.45-	0.00	0.00	0.00	0.00	
TSA	General Services Admin	Contact: Tonya Nations				Phone: (404) 331-1144					
4/10/2016	0084720-IN 4/30/2016	0.00		333.02	0.00	333.02	0.00	0.00	0.00	0.00	
	Comment: Transportation Security Admin										
Customer TSA Totals:				0.00	333.02	0.00	333.02	0.00	0.00	0.00	
TSACOM	TSA Commercial Invoices	Contact: James Loba				Phone: (757) 523-6940					
4/10/2016	0084721-IN 4/30/2016	0.00		115.00	0.00	115.00	0.00	0.00	0.00	0.00	
	Comment: TSA Fiber Maint Mar 2016										
Customer TSACOM Totals:				0.00	115.00	0.00	115.00	0.00	0.00	0.00	
VALUVET	Newman Veterinary Centers	Contact: Sherry Sisk				Phone: (386) 469-0082					
4/10/2016	0084722-IN 4/30/2016	0.00		153.60	0.00	153.60	0.00	0.00	0.00	0.00	
	Comment: Phone Services										
Customer VALUVET Totals:				0.00	153.60	0.00	153.60	0.00	0.00	0.00	
VANGUAR	Alamo	Contact: Jenny Logan				Phone: (314) 512-3265					
4/10/2016	0084723-IN 4/30/2016	0.00		734.96	0.00	734.96	0.00	0.00	0.00	0.00	
Customer VANGUAR Totals:				0.00	734.96	0.00	734.96	0.00	0.00	0.00	
WDFREE	World Duty Free	Contact: Johuara Vargas				Phone: (407) 585-3492					
4/14/2016	PP2-PP 4/14/2016	0.00		396.09-	0.00	396.09-	0.00	0.00	0.00	0.00	
	Comment: REF: 15777										
Customer WDFREE Totals:				0.00	396.09-	0.00	396.09-	0.00	0.00	0.00	
WPKCONT	Winter Park Construction	Contact: Sharon Radley				Phone: (407) 644-8923					
4/10/2016	0084726-IN 4/30/2016	0.00		216.44	0.00	216.44	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 4/29/2016

Sanford Airport Authority (SAA)

Division Number: 20 TELEPHONE

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 Delq	
		Invoice	Discount										
		Comment: Phone Services											
		Customer WPKCONT Totals:			0.00	216.44	0.00	216.44	0.00	0.00	0.00		
ZMG 4/10/2016	ZMG Construction 0034727-IN 4/30/2016 Comment: Internet	Contact: Account Payable			0.00	53.45	0.00	Phone: (407) 865-5771 53.45	0.00	0.00	0.00		
		Customer ZMG Totals:			0.00	53.45	0.00	53.45	0.00	0.00	0.00		
		Division 20 Totals:			0.00	19,760.26	376.09	17,352.77	1,039.50	1,540.38	203.70		
		Number of Customers:			40								

* Split or Override Commission

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Accounts Receivable Aged Invoice Report
Sorted by Customer Number
All Open Invoices - Aged as of 4/29/2016

Sanford Airport Authority (SAA)

Division Number: 50 GROUND TRANSPORTATION

Customer/ Invoice Date	Invoice Number	Due Dates		Job Number	Discount Amount	Balance	Current	10 Days	30 Days	60 Days	90 Days	Days Delq
		Invoice	Discount									
EMPCOAC 4/22/2016	Empire Coach 0084978-IN	5/10/2016			0.00	50.00	50.00	0.00	0.00	0.00	0.00	
	Comment: One time cash pick up fee											
	Customer EMPCOAC Totals:				0.00	50.00	50.00	0.00	0.00	0.00	0.00	
MEARSTR 3/1/2016	Mears Transportation Service 0084272-IN	3/21/2016			0.00	3,952.00	0.00	0.00	3,952.00	0.00	0.00	39
	Comment: 2016 Permits											
	Customer MEARSTR Totals:				0.00	3,952.00	0.00	0.00	3,952.00	0.00	0.00	
	Division 50 Totals:				0.00	4,002.00	50.00	0.00	3,952.00	0.00	0.00	
	Number of Customers:					2						
	Report Totals:				0.00	86,520.05	751.81	55,278.06	24,085.68	3,060.46	3,344.04	
	Number of Customers:					81						

* Split or Override Commission

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YTD Income Statement vs Budget YTD
For The 6 Periods Ended 3/31/2016

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	836,822	822,259	14,563	1.77 %
1000-00-010	R:Commerce Park Land Leases	222,384	231,813	(9,429)	(4.07) %
Total Commerce Park Revenues:		1,059,206	1,054,072	5,134	0.49 %
Other Leases & Misc. Revenues					
1100-00-000	R:Lake Golden Leases	2,000	2,548	(548)	(21.51) %
1100-00-010	R:Residential Leases	68,825	63,564	5,261	8.28 %
1100-00-020	R:Security ID Fees	77,053	54,153	22,900	42.29 %
1100-00-030	R:Miscellaneous Revenue & Fees	258,831	70,148	188,683	268.98 %
1100-00-040	R:Late Fees & NSF Fees	14,200	7,885	6,315	80.09 %
1100-00-050	R:Security Fines	0	59	(59)	(100.00) %
1100-00-070	R:Communications Revenue	163,889	163,358	531	0.33 %
1100-00-080	R: TSA Law Enforcement Revenues	57,208	60,290	(3,082)	(5.11) %
1100-00-090	R: FAA Force Account Revenue	35,768	86,351	(50,583)	(58.58) %
1100-00-100	R:Vending Revenues	2,267	0	2,267	0.00 %
Total Other Leases & Misc. Revenues:		680,041	508,356	171,685	33.77 %
Aviation Revenues					
1200-00-000	R:Aviation Building Leases	977,610	900,857	76,753	8.52 %
1200-00-010	R:Aviation Land Leases	256,402	277,011	(20,609)	(7.44) %
1200-00-020	R:Aviation Ramp Leases	63,167	47,881	15,286	31.92 %
1200-00-030	R:T-Hangar Leases	103,927	102,133	1,794	1.76 %
1200-00-100	R:Fuel Flowage Fees	284,814	208,784	76,030	36.42 %
1200-00-110	R:Fuel Storage Fees	1,500	1,515	(15)	(0.99) %
1200-00-120	R:FTZ Fuel Permits	7,025	7,000	25	0.36 %
1200-00-200	R:Aircraft Brokerage Fees	900	900	0	0.00 %
Total Aviation Revenues:		1,695,345	1,546,081	149,264	9.65 %
Domestic Terminal Revenues					
1300-00-000	R:Authority Share of Domestic Terminal Revenues	463,675	475,676	(12,001)	(2.52) %
1300-00-100	R:OSD Parking Revenue	586,042	468,280	117,762	25.15 %
1300-00-200	R:Customer Facility Charges	865,460	729,706	135,754	18.60 %
1300-00-205	R:CFC Remittance to OSD	0	(200,000)	200,000	100.00 %
Total Domestic Terminal Revenues:		1,915,177	1,473,662	441,515	29.96 %
International Terminal Revenues					
1400-00-000	R:International Land Leases	206,367	192,992	13,375	6.93 %
1400-00-100	R:SAA Maintenance Fees	1,231	142	1,089	766.90 %
Total International Terminal Revenues:		207,598	193,134	14,464	7.49 %
Airfield Revenues					
1500-00-000	R:Domestic Landing Fees - OSD	269,446	204,668	64,778	31.65 %
1500-00-100	R:Intr'l Landing Fees-OSI	90,873	79,638	11,235	14.11 %
1500-00-200	R:Public Safety Fee	84,177	69,694	14,483	20.78 %
Total Airfield Revenues:		444,496	354,000	90,496	25.56 %
Ground Transportation Revenues					
1600-00-000	R:GT Permit Fees	60,333	53,574	6,759	12.62 %
1600-00-100	R:GT Access Fees	24,398	20,749	3,649	17.59 %
1600-00-200	R:Off Airport Rental Car Comm.	4,347	3,542	805	22.73 %
Total Ground Transportation Revenues:		89,078	77,865	11,213	14.40 %
Non-Restricted Interest Earned					
1700-00-000	R:Interest Earned:Unrestricted	7,886	7,210	676	9.38 %
Total Non-Restricted Interest Earned:		7,886	7,210	676	9.38 %

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.