

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Operating Revenues</b>					
<b>Commerce Park Revenues</b>					
1000-00-000	R:Commerce Park Bldg Leases	1,271,619	1,200,617	71,002	5.91 %
1000-00-010	R:Commerce Park Land Leases	300,185	288,000	12,185	4.23 %
<b>Total Commerce Park Revenues:</b>		<b>1,571,804</b>	<b>1,488,617</b>	<b>83,187</b>	<b>5.59 %</b>
<b>Other Leases &amp; Misc. Revenues</b>					
1100-00-000	R:Lake Golden Leases	250	3,885	(3,635)	(93.56)%
1100-00-010	R:Residential Leases	117,338	113,400	3,938	3.47 %
1100-00-020	R:Security ID Fees	47,752	49,199	(1,447)	(2.94)%
1100-00-030	R:Miscellaneous Revenue & Fees	49,203	41,447	7,756	18.71 %
1100-00-040	R:Late Fees & NSF Fees	5,430	22,041	(16,611)	(75.36)%
1100-00-050	R:Security Fines	50	708	(658)	(92.94)%
1100-00-060	R:Tenant Discounts Allowed	(13,528)	(14,580)	1,052	7.22 %
1100-00-070	R:Communications Revenue	223,736	214,500	9,236	4.31 %
<b>Total Other Leases &amp; Misc. Revenues:</b>		<b>430,231</b>	<b>430,600</b>	<b>(369)</b>	<b>(0.09)%</b>
<b>Aviation Revenues</b>					
1200-00-000	R:Aviation Building Leases	934,435	934,675	(240)	(0.03)%
1200-00-010	R:Aviation Land Leases	233,370	194,247	39,123	20.14 %
1200-00-020	R:Aviation Ramp Leases	70,911	61,857	9,054	14.64 %
1200-00-030	R:T-Hangar Leases	225,706	236,421	(10,715)	(4.53)%
1200-00-100	R:Fuel Flowage Fees	191,627	337,386	(145,759)	(43.20)%
1200-00-110	R:Fuel Storage Fees	13,542	13,201	341	2.58 %
1200-00-120	R:FTZ Fuel Permits	14,000	14,000	0	0.00 %
1200-00-200	R:Aircraft Brokerage Fees	2,700	2,700	0	0.00 %
<b>Total Aviation Revenues:</b>		<b>1,686,291</b>	<b>1,794,487</b>	<b>(108,196)</b>	<b>(6.03)%</b>
<b>Domestic Terminal Revenues</b>					
1300-00-000	R:OSD Guaranteed Minimum Fees	220,832	212,500	8,332	3.92 %
1300-00-500	R:Misc. Domestic Funds	20,273	46,235	(25,962)	(56.15)%
<b>Total Domestic Terminal Revenues:</b>		<b>241,105</b>	<b>258,735</b>	<b>(17,630)</b>	<b>(6.81)%</b>
<b>International Terminal Revenues</b>					
1400-00-000	R:International Land Leases	145,164	143,656	1,508	1.05 %
1400-00-100	R:SAA Maintenance Fees	23,475	11,261	12,214	108.46 %
<b>Total International Terminal Revenues:</b>		<b>168,639</b>	<b>154,917</b>	<b>13,722</b>	<b>8.86 %</b>
<b>Airfield Revenues</b>					
1500-00-000	R:Domestic Landing Fees - OSD	177,236	231,762	(54,526)	(23.53)%
1500-00-100	R:Intr'l Landing Fees-OSI	360,948	442,866	(81,918)	(18.50)%
1500-00-200	R:Public Safety Fee	127,028	161,183	(34,155)	(21.19)%
<b>Total Airfield Revenues:</b>		<b>665,212</b>	<b>835,811</b>	<b>(170,599)</b>	<b>(20.41)%</b>
<b>Ground Transportation Revenues</b>					
1600-00-000	R:GT Permit Fees	30,265	32,063	(1,798)	(5.61)%
1600-00-100	R:GT Access Fees	11,527	15,650	(4,123)	(26.35)%
1600-00-200	R:Off Airport Rental Car Comm.	9,121	4,984	4,137	83.01 %
<b>Total Ground Transportation Revenues:</b>		<b>50,913</b>	<b>52,697</b>	<b>(1,784)</b>	<b>(3.39)%</b>
<b>Non-Restricted Interest Earned</b>					
1700-00-000	R:Interest Earned:Unrestricted	36,756	44,709	(7,953)	(17.79)%
<b>Total Non-Restricted Interest Earned:</b>		<b>36,756</b>	<b>44,709</b>	<b>(7,953)</b>	<b>(17.79)%</b>
<b>Total Operating Revenues:</b>		<b>4,850,951</b>	<b>5,060,573</b>	<b>(209,622)</b>	<b>(4.14)%</b>
<b>Gross Profit:</b>		<b>4,850,951</b>	<b>5,060,573</b>	<b>(209,622)</b>	<b>(4.14)%</b>
<b>Operating Expenses</b>					
<b>Salaries &amp; Benefits</b>					
2000-10-000	E:Full Time Salaries:Finance	224,582	231,206	6,624	2.86 %

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Salaries &amp; Benefits</b>		(Continued)			
2000-20-000	E:Full Time Salaries:Admin	172,219	174,126	1,907	1.10 %
2000-30-000	E:Full Time Salaries:Maint	426,586	457,734	31,148	6.80 %
2000-40-000	E:Full Time Salaries:Exec	308,528	309,521	993	0.32 %
2000-50-000	E:Full Time Salaries:Ops	236,485	226,238	(10,247)	(4.53)%
2000-60-000	E:Full Time Salaries:ARFF	285,187	296,540	11,353	3.83 %
2010-10-000	E:Part Time Wages:Finance	3,184	0	(3,184)	0.00 %
2010-30-000	E:Part Time Wages:Maint	13,989	13,172	(817)	(6.20)%
2010-50-000	E:Part Time Wages:Ops	78,773	78,711	(62)	(0.08)%
2010-60-000	E:Part Time Wages:ARFF	20,334	45,000	24,666	54.81 %
2020-10-000	E:Overtime:Finance	3,034	900	(2,134)	(237.11)%
2020-20-000	E:Overtime:Admin	1,060	900	(160)	(17.78)%
2020-30-000	E:Overtime:Maint	5,244	5,250	6	0.11 %
2020-50-000	E:Overtime:Ops	19,497	13,500	(5,997)	(44.42)%
2020-60-000	E:Overtime:ARFF	47,898	41,250	(6,648)	(16.12)%
2040-10-000	E:Unemployment Comp:Finance	0	1,125	1,125	100.00 %
2040-20-000	E:Unemployment Comp:Admin	0	715	715	100.00 %
2040-30-000	E:Unemployment Comp:Maint	963	1,959	996	50.84 %
2040-40-000	E:Unemployment Comp:Exec	0	11,250	11,250	100.00 %
2040-50-000	E:Unemployment Comp:Ops	0	1,101	1,101	100.00 %
2040-60-000	E:Unemployment Comp:ARFF	0	1,101	1,101	100.00 %
2050-10-000	E:FICA:Finance	17,795	17,756	(39)	(0.22)%
2050-20-000	E:FICA:Admin	13,838	13,389	(449)	(3.35)%
2050-30-000	E:FICA:Maint	34,984	36,426	1,442	3.96 %
2050-40-000	E:FICA:Exec	18,307	17,821	(486)	(2.73)%
2050-50-000	E:FICA:Ops	26,136	24,361	(1,775)	(7.29)%
2050-60-000	E:FICA:ARFF	27,310	29,283	1,973	6.74 %
2060-10-000	E:Employee Pension:Finance	17,850	24,188	6,338	26.20 %
2060-20-000	E:Employee Pension:Admin	14,260	14,643	383	2.62 %
2060-30-000	E:Employee Pension:Maint	32,707	34,800	2,093	6.01 %
2060-40-000	E:Employee Pension:Exec	23,961	27,479	3,518	12.80 %
2060-50-000	E:Employee Pension:Ops	25,693	23,910	(1,783)	(7.46)%
2060-60-000	E:Employee Pension:ARFF	60,882	65,190	4,308	6.61 %
2070-10-000	E:Life & Health Ins:Finance	17,498	19,322	1,824	9.44 %
2070-20-000	E:Life & Health Ins:Admin	16,647	14,779	(1,868)	(12.64)%
2070-30-000	E:Life & Health Ins:Maint	51,325	48,555	(2,770)	(5.70)%
2070-40-000	E:Life & Health Ins:Exec	17,987	29,619	11,632	39.27 %
2070-50-000	E:Life & Health Ins:Ops	14,450	21,900	7,450	34.02 %
2070-60-000	E:Life & Health Ins:ARFF	27,649	30,743	3,094	10.06 %
2080-10-000	E:Workers Compensation:Finance	1,438	2,382	944	39.63 %
2080-20-000	E:Workers Compensation:Admin	1,101	1,132	31	2.74 %
2080-30-000	E:Workers Compensation:Maint	33,611	35,017	1,406	4.02 %
2080-40-000	E:Workers Compensation:Exec	4,560	5,163	603	11.68 %
2080-50-000	E:Workers Compensation:Ops	18,109	22,155	4,046	18.26 %
2080-60-000	E:Workers Compensation:ARFF	27,810	26,744	(1,066)	(3.99)%
<b>Total Salaries &amp; Benefits:</b>		<b>2,393,471</b>	<b>2,498,056</b>	<b>104,585</b>	<b>4.19 %</b>
<b>Office &amp; Administrative Expenses</b>					
2100-40-000	E:Travel:Board Members	7,254	7,500	246	3.28 %
2110-10-000	E:Travel:Staff:Finance	3,417	3,750	333	8.88 %
2110-20-000	E:Travel:Staff:Admin	3,770	3,750	(20)	(0.53)%
2110-30-000	E:Travel:Staff:Maint	100	750	650	86.67 %
2110-40-000	E:Travel:Staff:Exec	12,255	15,000	2,745	18.30 %
2110-50-000	E:Travel:Staff:Ops	3,733	7,500	3,767	50.23 %
2110-60-000	E:Travel:Staff:ARFF	6,332	7,500	1,168	15.57 %
2115-40-000	E:Travel:Marketing:Exec	0	15,000	15,000	100.00 %
2120-10-000	E:Training:Staff:Finance	720	3,375	2,655	78.67 %
2120-20-000	E:Training:Staff:Admin	710	3,375	2,665	78.96 %
2120-30-000	E:Training:Staff:Maint	990	2,250	1,260	56.00 %
2120-40-000	E:Training:Staff:Exec	1,906	3,750	1,844	49.17 %
2120-50-000	E:Training:Staff:Ops	1,308	5,625	4,317	76.75 %
2120-60-000	E:Training:Staff:ARFF	4,463	12,750	8,287	65.00 %
2125-60-000	E:Airport Safety Training:ARFF	1,856	4,500	2,644	58.76 %
2130-10-000	E:Postage & Shipping:Finance	4,237	2,625	(1,612)	(61.41)%

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Office &amp; Administrative Expenses</b>		(Continued)			
2130-10-005	E:Postage Reimbursement	(101)	0	101	0.00 %
2130-20-000	E:Postage & Shipping:Admin	79	113	34	30.09 %
2130-30-000	E:Postage & Shipping:Maint	207	113	(94)	(83.19)%
2130-40-000	E:Postage & Shipping:Exec	337	750	413	55.07 %
2130-50-000	E:Postage & Shipping:Ops	135	150	15	10.00 %
2130-60-000	E:Postage & Shipping:ARFF	15	187	172	91.98 %
2140-10-000	E:Dues & Publications:Finance	2,059	2,250	191	8.49 %
2140-20-000	E:Dues & Publications:Admin	1,574	1,875	301	16.05 %
2140-30-000	E:Dues & Publications:Maint	60	113	53	46.90 %
2140-40-000	E:Dues & Publications:Exec	46,492	35,683	(10,809)	(30.29)%
2140-50-000	E:Dues & Publications:Ops	240	150	(90)	(60.00)%
2140-60-000	E:Dues & Publications:ARFF	1,163	750	(413)	(55.07)%
2150-10-000	E:License&Registration:Finance	5,929	750	(5,179)	(690.53)%
2150-20-000	E:License&Registration:Admin	546	100	(446)	(446.00)%
2150-30-000	E:License&Registration:Maint	223	300	77	25.67 %
2150-40-000	E:License&Registration:Exec	3,383	900	(2,483)	(275.89)%
2150-50-000	E:License&Registration:Ops	540	1,500	960	64.00 %
2150-60-000	E:License&Registration:ARFF	684	750	66	8.80 %
2160-10-000	E:Charges&Obligations:Finance	13,220	10,964	(2,256)	(20.58)%
2160-20-000	E:Charges&Obligations:Admin	999	187	(812)	(434.22)%
2160-40-000	E:Charges&Obligations:Exec	1,132	370	(762)	(205.95)%
2160-50-000	E:Charges&Obligations:Ops	781	1,500	719	47.93 %
2160-60-000	E:Charges&Obligations:ARFF	150	187	37	19.79 %
<b>Total Office &amp; Administrative Expenses:</b>		<b>132,898</b>	<b>158,642</b>	<b>25,744</b>	<b>16.23 %</b>
<b>Professional &amp; Contract Services</b>					
2200-10-000	E:Professional Service:Finance	40,013	10,500	(29,513)	(281.08)%
2200-20-000	E:Professional Service:Admin	19,346	4,125	(15,221)	(368.99)%
2200-30-000	E:Professional Services:Maint	651	563	(88)	(15.63)%
2200-40-000	E:Professional Service:Exec	63,013	146,729	83,716	57.05 %
2200-50-000	E:Professional Services:Ops	3,129	600	(2,529)	(421.50)%
2200-60-000	E:Professional Services:ARFF	898	5,250	4,352	82.90 %
2200-70-000	E:Professional Services:Police	1,546	0	(1,546)	0.00 %
2210-50-000	E:Sanford Police Services:Ops	193,527	138,148	(55,379)	(40.09)%
2210-50-005	R:Sanford Police Reimbursement	(115,675)	(89,796)	25,879	28.82 %
2220-40-000	E:Legal Services:Exec	241,885	142,500	(99,385)	(69.74)%
2220-40-005	R:Legal Services Reimbursement	(12,261)	0	12,261	0.00 %
2230-10-000	E:Accounting&Auditing:Finance	51,123	15,000	(36,123)	(240.82)%
2235-50-000	E:Security Services:Ops	44,659	33,750	(10,909)	(32.32)%
2237-50-000	E:Security & Safety Awards:Ops	30	375	345	92.00 %
2240-10-000	E:Contractual Services:Finance	32,325	27,043	(5,282)	(19.53)%
2240-20-000	E:Contractual Services:Admin	6,320	9,817	3,497	35.62 %
2240-30-000	E:Contractual Services:Maint	9,281	6,000	(3,281)	(54.68)%
2240-40-000	E:Contractual Services:Exec	96,568	71,250	(25,318)	(35.53)%
2240-50-000	E:Contractual Services:Ops	5,539	1,125	(4,414)	(392.36)%
2240-60-000	E:Contractual Services:ARFF	2,460	3,375	915	27.11 %
<b>Total Professional &amp; Contract Services:</b>		<b>684,377</b>	<b>526,354</b>	<b>(158,023)</b>	<b>(30.02)%</b>
<b>Properties,Marketing,&amp;Advertising</b>					
2300-20-000	E:Airport Marketing:Admin	47,491	26,250	(21,241)	(80.92)%
2300-20-005	R:Adv/Promotional Reimburse	(14,842)	0	14,842	0.00 %
2300-40-000	E:Airport Marketing:Exec	4,882	15,000	10,118	67.45 %
2310-20-000	E:Community Relations:Admin	27,902	15,000	(12,902)	(86.01)%
2315-10-000	E:Employee Relations:Finance	73	3,750	3,677	98.05 %
2315-20-000	E:Employee Relations:Admin	7,792	6,000	(1,792)	(29.87)%
2315-30-000	E:Employee Relations:Maint.	(433)	150	583	388.67 %
2315-40-000	E:Employee Relations:Exec	251	750	499	66.53 %
2315-60-000	E:Employee Relations:ARFF	46	0	(46)	0.00 %
2320-20-000	E:Foreign Trade Zone:Admin	0	825	825	100.00 %
2340-10-000	E:Advertising&Printing:Finance	35	3,000	2,965	98.83 %
2340-20-000	E:Advertising&Printing:Admin	1,512	11,250	9,738	86.56 %
2340-30-000	E:Advertising&Printing:Maint	936	60	(876)	(1,460.00)%

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Properties,Marketing,&amp;Advertising</b>		(Continued)			
2340-40-000	E:Advertising&Printing:Exec	3,403	26,250	22,847	87.04 %
2340-50-000	E:Advertising&Printing:Ops	343	0	(343)	0.00 %
2340-60-000	E:Advertising&Printing:ARFF	0	750	750	100.00 %
<b>Total Properties,Marketing,&amp;Advertising:</b>		79,391	109,035	29,644	27.19 %
<b>Uniforms,Tools, &amp; Supplies</b>					
2400-10-000	E:Office Supplies:Finance	5,916	7,500	1,584	21.12 %
2400-10-005	R:Office Supply Reimbursement	(20)	0	20	0.00 %
2400-20-000	E:Office Supplies:Admin	6,976	7,500	524	6.99 %
2400-30-000	E:Office Supplies:Maint	704	3,000	2,296	76.53 %
2400-40-000	E:Office Supplies:Exec	2,385	3,776	1,391	36.84 %
2400-50-000	E:Office Supplies:Ops	8,265	17,250	8,985	52.09 %
2400-60-000	E:Office Supplies:ARFF	1,486	4,125	2,639	63.98 %
2410-30-000	E:Operating Supplies:Maint	8,027	6,750	(1,277)	(18.92)%
2410-50-000	E:Operating Supplies:Ops	3,469	3,750	281	7.49 %
2410-60-000	E:Operating Supplies:ARFF	12,013	16,500	4,487	27.19 %
2415-10-000	E:Small Tools:Finance	21,501	15,000	(6,501)	(43.34)%
2415-20-000	E:Small Tools:Admin	0	375	375	100.00 %
2415-30-000	E:Small Tools:Maint	6,829	9,000	2,171	24.12 %
2415-40-000	E:Small Tools:Exec	2,555	7,500	4,945	65.93 %
2415-50-000	E:Small Tools:Ops	168	1,050	882	84.00 %
2415-60-000	E:Small Tools:ARFF	1,100	2,250	1,150	51.11 %
2415-70-000	E:Small Tools:Police	2,264	0	(2,264)	0.00 %
2420-30-000	E:Janitorial Supplies:Maint	3,501	3,000	(501)	(16.70)%
2420-60-000	E:Janitorial Supplies:ARFF	1,573	1,875	302	16.11 %
2430-30-000	E:Chemicals & Defoliants:Maint	10,382	6,750	(3,632)	(53.81)%
2440-10-000	E:Uniforms:Finance	440	750	310	41.33 %
2440-20-000	E:Uniforms:Admin	245	375	130	34.67 %
2440-30-000	E:Uniforms:Maint	3,206	4,125	919	22.28 %
2440-40-000	E:Uniforms:Exec	360	750	390	52.00 %
2440-50-000	E:Uniforms:Ops	1,614	2,250	636	28.27 %
2440-60-000	E:Uniforms:ARFF	4,570	4,500	(70)	(1.56)%
2450-10-000	E:Gas & Oil:Finance	2,574	2,250	(324)	(14.40)%
2450-20-000	E:Gas & Oil:Admin	819	900	81	9.00 %
2450-30-000	E:Gas & Oil:Maint	21,957	12,750	(9,207)	(72.21)%
2450-40-000	E:Gas & Oil:Exec	5,891	5,250	(641)	(12.21)%
2450-50-000	E:Gas & Oil:Ops	17,154	16,500	(654)	(3.96)%
2450-60-000	E:Gas & Oil:ARFF	4,747	4,500	(247)	(5.49)%
2460-10-000	E:Coffee&DrinkSupplies:Finance	2,731	1,875	(856)	(45.65)%
2460-10-005	R:Reimb Coffee/Soda:Finance	(331)	0	331	0.00 %
2460-30-000	E:Coffee&Drink Supplies:Maint	398	750	352	46.93 %
2460-50-000	E:Coffee&Drink Supplies:Ops	69	750	681	90.80 %
2460-60-000	E:Coffee&Drink Supplies:ARFF	502	750	248	33.07 %
<b>Total Uniforms,Tools, &amp; Supplies:</b>		166,040	175,976	9,936	5.65 %
<b>Repairs &amp; Maintenance Expenses</b>					
2500-30-000	E:Maintenance:Streets	4,651	3,750	(901)	(24.03)%
2510-30-000	E:Maintenance:Parking Lots	852	3,750	2,898	77.28 %
2520-30-000	E:Maintenance:Drainage Systems	28	7,500	7,472	99.63 %
2530-30-000	E:Maintenance:Grounds	8,119	7,500	(619)	(8.25)%
2540-30-000	E:Maintenance:Fences	2,657	6,000	3,343	55.72 %
2550-30-000	E:Maintenance:AOA:Maint	81,940	67,500	(14,440)	(21.39)%
2550-50-000	E:Maintenance:AOA:Ops	3,223	2,250	(973)	(43.24)%
2560-30-000	E:Maintenance:Ramps	2,340	7,500	5,160	68.80 %
2570-50-000	E:Wildlife Management:Ops	390	1,500	1,110	74.00 %
2580-30-000	E:Maintenance:Signs	5,652	3,750	(1,902)	(50.72)%
2590-40-000	E:Haz-Mat Disposal:Exec	17,900	15,000	(2,900)	(19.33)%
2600-30-000	E:Land Clearing&Demo:Maint	7,126	7,500	374	4.99 %
2610-10-000	E:Maintenance:Building:Finance	6,679	7,500	821	10.95 %
2610-30-000	E:Maintenance:Buildings:Maint	32,685	33,750	1,065	3.16 %
2610-50-000	E:Maintenance:Buildings:Ops	780	1,125	345	30.67 %
2610-60-000	E:Maintenance:Buildings:ARFF	3,987	3,750	(237)	(6.32)%

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Repairs &amp; Maintenance Expenses</b>		(Continued)			
2615-30-000	E:Maintenance:Keys&Locks:Maint	5,818	1,875	(3,943)	(210.29)%
2620-10-000	E:Maintenance:Equip:Finance	4,912	15,600	10,688	68.51 %
2620-20-000	E:Maintenance:Equip:Admin	0	375	375	100.00 %
2620-30-000	E:Maintenance:Equip:Maint	14,244	18,750	4,506	24.03 %
2620-40-000	E:Maintenance:Equip:Exec	95	900	805	89.44 %
2620-50-000	E:Maintenance:Equipment:Ops	7,008	1,500	(5,508)	(367.20)%
2620-60-000	E:Maintenance:Equipment:ARFF	5,785	7,500	1,715	22.87 %
2630-10-000	E:Maintenance:Vehicles:Finance	2,090	854	(1,236)	(144.73)%
2630-20-000	E:Maintenance:Vehicles:Admin	120	375	255	68.00 %
2630-30-000	E:Maintenance:Vehicles:Maint	11,638	7,500	(4,138)	(55.17)%
2630-40-000	E:Maintenance:Vehicles:Exec	3,687	4,062	375	9.23 %
2630-50-000	E:Maintenance:Vehicles:Ops	5,458	3,750	(1,708)	(45.55)%
2630-60-000	E:Maintenance:Vehicles:ARFF	16,105	26,250	10,145	38.65 %
<b>Total Repairs &amp; Maintenance Expenses:</b>		255,969	268,916	12,947	4.81 %
<b>Utilities Expenses</b>					
2700-10-000	E:Utilities:Telephones:Finance	145,905	131,250	(14,655)	(11.17)%
2700-20-000	E:Utilities:Telephones:Admin	1,045	730	(315)	(43.15)%
2700-30-000	E:Utilities:Telephones:Maint	3,988	1,275	(2,713)	(212.78)%
2700-40-000	E:Utilities:Telephones:Exec	4,083	2,625	(1,458)	(55.54)%
2700-50-000	E:Utilities:Telephones:Ops	6,509	3,000	(3,509)	(116.97)%
2700-60-000	E:Utilities:Telephones:ARFF	2,478	3,750	1,272	33.92 %
2710-10-000	E:Utilities:Electric:Finance	61,125	37,500	(23,625)	(63.00)%
2710-10-005	R:Utilities:Electric Reimburse	(4,044)	0	4,044	0.00 %
2710-30-000	E:Utilities:Electric:Maint	6,967	7,500	533	7.11 %
2710-50-000	E:Utilities:Electric:Ops	21,992	18,750	(3,242)	(17.29)%
2710-60-000	E:Utilities:Electric:ARFF	10,082	12,000	1,918	15.98 %
2720-10-000	E:Utilities:Water:Finance	5,074	3,750	(1,324)	(35.31)%
2720-10-005	R:Utilities:Water Reimburse	(618)	0	618	0.00 %
2720-30-000	E:Utilities:Water:Maint	935	1,500	565	37.67 %
2720-50-000	E:Utilities:Water:Ops	749	750	1	0.13 %
2720-60-000	E:Utilities:Water:ARFF	171	975	804	82.46 %
2730-10-000	E:Utilities:Garbage:Finance	3,332	1,978	(1,354)	(68.45)%
2730-30-000	E:Utilities:Garbage:Maint	5,761	3,996	(1,765)	(44.17)%
2730-50-000	E:Utilities:Garbage:Ops	1,195	1,344	149	11.09 %
2730-60-000	E:Utilities:Garbage:ARFF	724	1,200	476	39.67 %
<b>Total Utilities Expenses:</b>		277,453	233,873	(43,580)	(18.63)%
<b>Insurance Expenses</b>					
2800-10-000	E:Insurance:Auto:Finance	3,711	2,700	(1,011)	(37.44)%
2800-20-000	E:Insurance:Auto:Admin	1,970	900	(1,070)	(118.89)%
2800-30-000	E:Insurance:Auto:Maint	30,090	26,250	(3,840)	(14.63)%
2800-40-000	E:Insurance:Auto:Exec	5,286	3,375	(1,911)	(56.62)%
2800-50-000	E:Insurance:Auto:Ops	2,417	4,500	2,083	46.29 %
2800-60-000	E:Insurance:Auto:ARFF	12,029	12,000	(29)	(0.24)%
2800-70-000	E:Insurance:Auto:Police	1,970	0	(1,970)	0.00 %
2810-10-000	E:Insurance:Dwelling/Fire	5,892	4,000	(1,892)	(47.30)%
2820-10-000	E:Insurance:Prop/Inland Marine	72,899	53,712	(19,187)	(35.72)%
2820-10-005	R:Property Insurance Reimburse	(1,575)	0	1,575	0.00 %
2830-10-000	E:Insurance:Airport Liability	51,141	50,250	(891)	(1.77)%
2840-10-000	E:Insurance:Pollution (Tanks)	2,662	1,864	(798)	(42.81)%
2860-10-000	E:Insurance:D & O Liability	16,672	11,250	(5,422)	(48.20)%
<b>Total Insurance Expenses:</b>		205,164	170,801	(34,363)	(20.12)%
<b>Debt Service Expenses</b>					
2900-10-000	E:Debt Service - Interest:Finc	292,415	306,381	13,966	4.56 %
<b>Total Debt Service Expenses:</b>		292,415	306,381	13,966	4.56 %
<b>Total Operating Expenses:</b>		4,487,178	4,448,034	(39,144)	(0.88)%
<b>Net Income from Operations:</b>		363,773	612,539	(248,766)	(40.61)%

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Other Income and Expense</b>					
<b>FAA Grant Funds</b>					
5000-00-040	FAA:2598:ILS	0	305,394	(305,394)	(100.00)%
5000-00-415	FAA:3802:Land Acquisition	1,320,386	1,601,250	(280,864)	(17.54)%
5000-00-450	FAA:4304:Construct T/W A,L,P	94,675	0	94,675	0.00 %
5000-00-465	FAA:4404:Lighting	305,553	825,000	(519,447)	(62.96)%
5000-00-470	FAA:4504:Sec Access Upgrade Ph 1	1,384,708	1,097,019	287,689	26.22 %
5000-00-475	FAA:4604:Sec Access Upgrade Ph 2, Hurr Char	1,674,589	862,127	812,462	94.24 %
5000-00-477	FAA:4704:Hurricane Frances	1,969,285	0	1,969,285	0.00 %
5000-00-490	FAA:4805 RW 9C-27C & N. Ramp	1,294,924	2,493,750	(1,198,826)	(48.07)%
5000-00-478	FAA:E1-2005:Hurricane Jeanne	2,099,171	0	2,099,171	0.00 %
<b>Total FAA Grant Funds:</b>		<b>10,143,291</b>	<b>7,184,540</b>	<b>2,958,751</b>	<b>41.18 %</b>
<b>FDOT Grant Funds</b>					
5500-00-240	FDOT:408823:\$8.3M Runway Expan	113,733	0	113,733	0.00 %
5500-00-359	FDOT:409810:T-Hangar Project	345,332	0	345,332	0.00 %
5500-00-365	FDOT:412987:Northside T/W-TOP\$	129,456	0	129,456	0.00 %
5500-00-415	FDOT:413785:Land Acquisiton	49,706	80,062	(30,356)	(37.92)%
5500-00-445	FDOT:248125:Plan-Ext RW 9R,27L	0	7,678	(7,678)	(100.00)%
5500-00-450	FDOT:415957:Corporate Hangar	55,472	0	55,472	0.00 %
5500-00-455	FDOT:416638:Flex Funding 2004	105,684	0	105,684	0.00 %
5500-00-460	FDOT:416639:Flex Funding 2004	490,278	0	490,278	0.00 %
5500-00-465	FDOT:416997:Lighting	0	21,710	(21,710)	(100.00)%
5500-00-363	FDOT:405191:Parking Garage	360,735	0	360,735	0.00 %
5500-00-480	FDOT:409796:Design/Const Northside Ramp	30,687	37,500	(6,813)	(18.17)%
5500-00-470	FDOT:416995:Sec Access Upgrade Ph 1&2	10,101	45,187	(35,086)	(77.65)%
5500-00-490	FDOT:405202:RW 9C-27C Overlay	0	28,125	(28,125)	(100.00)%
<b>Total FDOT Grant Funds:</b>		<b>1,691,184</b>	<b>220,262</b>	<b>1,470,922</b>	<b>667.81 %</b>
<b>Other Non-Operating Revenues</b>					
5700-00-000	R:Memorial Fund Contributions	9,416	0	9,416	0.00 %
5800-00-035	R:Reimbursement for Hurricane Losses	1,154,149	0	1,154,149	0.00 %
5900-00-000	R:PFC Revenue	861,182	1,134,000	(272,818)	(24.06)%
5910-00-000	R:PFC Interest:Restricted	6,047	0	6,047	0.00 %
<b>Total Other Non-Operating Revenues:</b>		<b>2,030,794</b>	<b>1,134,000</b>	<b>896,794</b>	<b>79.08 %</b>
<b>Grant Capital Project Expenses</b>					
6000-00-150	CP:Land/DRI/Enviro/Runway\$8.3M	(278,049)	0	(278,049)	0.00 %
6000-00-359	CP:Grant:T-Hangar Project	(1,669)	0	(1,669)	0.00 %
6000-00-415	CP:Grants:Land Acquisition	(1,449,531)	(1,761,375)	311,844	17.70 %
6000-00-435	CP:Grant:Construct T/W A,L,P	(97,871)	0	(97,871)	0.00 %
6000-00-445	CP:Grant:Plan-Ext RW 9R/27L	(379,188)	(307,105)	(72,083)	(23.47)%
6000-00-455	CP:FDOT Flex Funding 2004	(912,808)	0	(912,808)	0.00 %
6000-00-465	CP:Grant:Lighting	(329,561)	(868,421)	538,860	62.05 %
6000-00-470	CP:Grant:Sec Access Upgrade Phase 1&2	(2,018,583)	(1,807,502)	(211,081)	(11.68)%
6000-00-363	CP:Grant:Parking Garage	(949,853)	0	(949,853)	0.00 %
6000-00-475	CP:Grant:Hurricane Charley	(729,144)	0	(729,144)	0.00 %
6000-00-477	CP:Grant:Hurricane Frances	(2,064,008)	0	(2,064,008)	0.00 %
6000-00-357	CP:Grant:Northside Aviation Complex Apron	(1,568,978)	(1,500,000)	(68,978)	(4.60)%
6000-00-490	CP:Runway 9C-27C Overlay	(150,645)	(1,125,000)	974,355	86.61 %
6000-00-478	CP:Hurricane Jeanne	(2,084,800)	0	(2,084,800)	0.00 %
6500-00-000	CP:Memorial Fund Expenses	(16,332)	0	(16,332)	0.00 %
6500-00-050	CP:Commerce Park Incubator #2	(350)	0	(350)	0.00 %
6500-00-060	CP:Public Safety Training Fac	(73,296)	0	(73,296)	0.00 %
6550-00-000	CP:Grant ARFF AED's	(1)	0	(1)	0.00 %
<b>Total Grant Capital Project Expenses:</b>		<b>(13,104,667)</b>	<b>(7,369,403)</b>	<b>(5,735,264)</b>	<b>(77.83)%</b>
<b>Non-Grant Capital Expenses</b>					
7000-30-000	C:Machinery & Equipment:Maint	(4,857)	0	(4,857)	0.00 %
7000-60-000	C:Machinery & Equipment:ARFF	(8,084)	(9,000)	916	10.18 %
7100-30-000	C:Purchase Vehicles:Maint	(64,952)	(60,000)	(4,952)	(8.25)%
7100-40-000	C:Purchase Vehicles:Exec	(33,153)	0	(33,153)	0.00 %

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

YTD Income Statement vs Budget YTD  
For Period 9 Ending 6/30/2005

Sanford Airport Authority (SAA)

		Year to Date	ORIGINAL YTD Budget	Variance	Variance %
<b>Non-Grant Capital Expenses</b>		(Continued)			
7200-10-000	C:Small Equipment:Finance	(12,895)	(6,000)	(6,895)	(114.92)%
7200-20-000	C:Small Equipment:Admin	0	(1,200)	1,200	100.00 %
7200-30-000	C:Small Equipment:Maint	(20,497)	(12,750)	(7,747)	(60.76)%
7200-40-000	C:Small Equipment:Exec	(9,445)	0	(9,445)	0.00 %
7200-50-000	C:Small Equipment:Ops	(1,967)	0	(1,967)	0.00 %
7200-60-000	C:Small Equipment:ARFF	(962)	(1,000)	38	3.80 %
7300-10-000	C:Computer/Office Equip:Finc	(16,595)	(27,150)	10,555	38.88 %
7300-40-000	C:Computer/Office Equip:Exec	(1,622)	0	(1,622)	0.00 %
7300-50-000	C:Computer/Office Equip:Ops	0	(36,375)	36,375	100.00 %
7300-60-000	C:Computer/Office Equip:ARFF	(1,541)	(1,500)	(41)	(2.73)%
7400-00-000	C:Hurricane Charley Expenses:	(493,995)	0	(493,995)	0.00 %
7500-00-000	C:Improvements Bldg 310	(108,199)	0	(108,199)	0.00 %
7525-00-000	C:Improvements Bldg 142	(19,069)	0	(19,069)	0.00 %
7620-00-000	C:Improvements:Allegiant Buildout	(115,522)	0	(115,522)	0.00 %
7630-00-000	C:Improvements:FIS Modifications	(12,864)	0	(12,864)	0.00 %
7700-10-000	C:Improvements:Communications	(99,744)	(22,500)	(77,244)	(343.31)%
7700-20-000	C:Buildings & Improvements	(53,846)	(15,441)	(38,405)	(248.72)%
7710-30-000	C:Purchase New Signs	(396)	(3,750)	3,354	89.44 %
<b>Total Non-Grant Capital Expenses:</b>		<b>(1,080,205)</b>	<b>(196,666)</b>	<b>(883,539)</b>	<b>(449.26)%</b>
<b>Other Non-Operating Expenses</b>					
9000-00-020	E:Bad Debts	(50)	0	(50)	0.00 %
9000-00-030	E:G/L Adjustment Account	(31,110)	0	(31,110)	0.00 %
<b>Total Other Non-Operating Expenses:</b>		<b>(31,160)</b>	<b>0</b>	<b>(31,160)</b>	<b>0.00 %</b>
<b>Total Other Income and Expense:</b>		<b>(350,763)</b>	<b>972,733</b>	<b>(1,323,496)</b>	<b>(136.06)%</b>
<b>EARNINGS BEFORE INCOME TAX:</b>		<b>13,010</b>	<b>1,585,272</b>	<b>(1,572,262)</b>	<b>(99.18)%</b>
<b>Net Income (Loss):</b>		<b>13,010</b>	<b>1,585,272</b>	<b>(1,572,262)</b>	<b>(99.18)%</b>

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.