

Sioux Falls Regional Airport Authority
Budget Variance Report
For the Month Ending
June 30, 2026

	Jan-Aug 2026 Actual	Jan-Aug 2026 Budget	YTD Over/Under	Percent Variance	Variance Explanation (\$3,000 and 2% Diff.)	Prior Year
REVENUES:						
Flight Property Taxes	386,392.57	374,052.79	\$ 12,340	3.30%	Several airlines paid full year payment in the Spring.	340,587
United Express Landing Fees	353,471.24	332,881.50	\$ 20,590	6.19%	Increase in DEN frequency and upgauge in acft size	303,991
Delta Landing Fees	252,052.78	248,353.00	\$ 3,700	1.49%		233,441
American Landing Fees	301,192.78	271,842.81	\$ 29,350	10.80%	Increase in ORD flying and larger acft to DFW	225,385
Allegiant Air Landing Fees	190,208.39	192,493.31	\$ (2,285)	-1.19%		187,171
UPS Landing Fees	253,373.40	247,079.00	\$ 6,294	2.55%	Additional 757 flying vs plan	224,131
FedEx Landing Fees	74,525.64	75,838.44	\$ (1,313)	-1.73%		69,032
Frontier Air Landing Fees	24,357.33	32,941.44	\$ (8,584)	-26.06%	Reduced frequency of DEN service vs. 2025	28,358
Alpine Landing Fees	21,520.11	27,263.81	\$ (5,744)	-21.07%	Fewer feeder flights scheduled vs. 2025	24,561
Nonscheduled Landing Fees	30,806.60	32,375.00	\$ (1,568)	-4.84%		31,901
Total Landing Fees	1,501,508	\$ 1,461,068	\$ 40,440	2.77%		1,327,970
United Airlines Rent	363,240.00	363,240.00	\$ -	0.00%		222,560
Delta Airlines Rent	307,892.00	307,892.00	\$ -	0.00%		205,338
American Airlines Rent	274,139.36	274,139.36	\$ -	0.00%		163,209
Allegiant Air Rent	216,050.08	216,050.08	\$ -	0.00%		158,155
FrontierAir Rent	41,592.00	41,592.00	\$ -	0.00%		47,864
Utilities Reimb.-Other Bldgs	20,663.08	18,916.64	\$ 1,746	9.23%		17,123
Utility Reimb.-Airlines/Cargo	9,919.52	11,333.36	\$ (1,414)	-12.48%		9,496
Total Airline Rent	1,233,496	\$ 1,233,163	\$ 333	0.03%		823,744
Pro Aviation Rent	27,460.00	27,460.00	\$ -	0.00%		27,460
T-Hangar Rent	45,411.69	39,440.00	\$ 5,972	15.14%	More T-hangars rented compared to 2025	39,471
Total Hangar Rent	72,872	\$ 66,900	\$ 5,972	8.93%		66,931

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Maverick Air Ground Rent	33,311.36	18,573.36	\$ 14,738	79.35%	Additional grnd lease for building addition	18,573
FSD Properties-Billion Ground	16,338.00	16,338.00	\$ -	0.00%		16,338
J&R Aviation Rent	3,960.00	3,960.00	\$ -	0.00%		3,960
Taylor Ground Rent	2,203.00	2,203.00	\$ -	0.00%		2,203
Fry Ground Rent	5,037.00	0.00	\$ 5,037	100.00%	New ground lease	-
Maguire Ground Rent	3,283.00	3,283.00	\$ -	0.00%		3,283
Bellmark Ground Rent	0.00	0.00	\$ -	0.00%		-
Curd Ground Rent	2,506.00	2,506.00	\$ -	0.00%		2,506
UPS Rent	21,292.40	21,292.00	\$ -	0.00%		21,292
Bird Cage Ground Rent	1,663.00	1,663.00	\$ -	0.00%		1,663
Verizon Ground Rent	12,167.36	12,167.36	\$ -	0.00%		12,167
Sports Promotions Ground Rent	3,546.00	3,546.00	\$ -	0.00%		3,546
Setliff/TriFly Ground Rent	2,495.00	2,495.00	\$ -	0.00%		2,495
SF Hangar Properties	0.00	0.00	\$ -	0.00%		-
Sanford Grnd -New Hangar	0.00	0.00	\$ -	0.00%		-
Maverick Grnd Rent-Old San Hg	6,232.00	6,232.00	\$ -	0.00%		6,232
OC Golden Eagle LLC	3,063.00	3,063.00	\$ -	0.00%		3,063
Signature Ground Rent	239,616.00	239,616.00	\$ -	0.00%		227,094
Bemidji Aviation	6,221.76	6,221.76	\$ -	0.00%		38,722
SDN Ground Rent	1,000.00	1,000.00	\$ -	0.00%		1,000
Blue Sky Grnd Rent	18,837.92	18,837.92	\$ -	0.00%		18,888
Flight School Grnd Rent- Hgr 7	6,690.24	6,690.24	\$ -	0.00%		6,690
Total Ground Rent	389,463	369,687.64	\$ 19,775	5.35%		389,715
Gas for Resale-Rental Car	292,031.24	231,000.00	\$ 61,031	26.42%	Increase in cars rented and price/gal	221,890
Rental Car QTA-Ops/Maint Fee	63,210.00	63,210.00	\$ -	0.00%		65,898
QTA Car Wash Fee Rev	82,327.50	81,000.00	\$ 1,328	1.64%		78,779
FedEx Rent	190,706.72	190,706.72	\$ -	0.00%		228,304
QMS Building Rent	8,960.00	8,960.00	\$ -	0.00%		8,960
Same Day Express Building Rent	11,188.00	11,188.00	\$ -	0.00%		11,188
Miscellaneous Building Rent	800.00	800.00	\$ -	0.00%		800
Maverick Bldg Lease	76,460.88	76,460.88	\$ -	0.00%		76,461
Total Building Rent	725,684	\$ 663,326	\$ 62,359	9.40%		692,280

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TSA Rent	36,215.98	36,215.98	\$ -	0.00%		35,934
Miscellaneous Office Rent	8,386.64	6,966.64	\$ 1,420	20.38%		8,387
Sanford Play Area	0.00	7,854.00	\$ (7,854)	0.00%	<i>Sanford has elected not to renew sponsorship, looking for new</i>	7,854
Total Office Rent	44,603	\$ 51,036.62	\$ (6,434)	-12.61%		52,174
Signature Fuel	19,874.04	18,083.31	\$ 1,791	9.90%		17,966
Maverick Fuel	38,269.53	37,916.69	\$ 353	0.93%		25,611
Billion Fuel	672.76	0.00	\$ 673	0.00%		1,494
TriFly Fuel	1,379.33	0.00	\$ 1,379	0.00%		1,932
Total Fuel Flowage	60,196	\$ 56,000.00	\$ 2,144	0.00%		47,003
Hertz	417,894.06	415,000.00	\$ 2,894	0.70%		439,145
Avis	267,888.99	264,000.00	\$ 3,889	1.47%		258,292
Enterprise	372,097.05	360,000.00	\$ 12,097	3.36%	<i>Enterprise gaining market share</i>	402,241
National	457,286.20	372,000.00	\$ 85,286	22.93%	<i>National gaining market share</i>	413,349
Turo	24,625.88	16,666.64	\$ 7,959	47.76%	<i>Higher use of new service vs. forecast</i>	17,182
Total Car Rental Revenue	1,539,792	\$ 1,427,667	\$ 112,126	7.85%		1,530,208
Parking Lot Revenue	7,319,078.05	6,900,000.00	\$ 419,078	6.07%	<i>Higher garage usage than planned.</i>	6,714,344
ATM Revenue	2,394.75	2,666.64	\$ (272)	-10.20%		2,087
Other Rentals	0.00	333.36	\$ (333)	-100.00%		0
AeroStay Rent	117,958.38	126,000.00	\$ (8,042)	-6.38%	<i>Competition from new nearby hotels impacting revenue</i>	119,116
Lyft/Uber Trip Fee Rev	134,709.27	81,750.00	\$ 52,959	64.78%	<i>Higher than expected passenger volume so far in 2026</i>	97,621
Food Sales	298,458.19	232,000.00	\$ 66,458	28.65%	<i>Higher than expected passenger volume so far in 2026</i>	286,882
Liquor Sales	92,371.34	72,000.00	\$ 20,371	28.29%	<i>Higher than expected passenger volume so far in 2026</i>	89,225
Gift Shop Sales	188,443.71	169,000.00	\$ 19,444	11.51%	<i>Higher than expected passenger volume so far in 2026</i>	183,374
Advertising Revenue	48,709.06	49,583.31	\$ (874)	-1.76%		51,634
Gas & Diesel for Resale	204,434.74	195,250.00	\$ 9,185	4.70%	<i>Higher rate/gal charged vs 2025</i>	167,946
Deicing Fluid Sales	260,040.94	259,000.00	\$ 1,041	0.40%		246,548
Video Wall Advertising	25,000.00	62,500.00	\$ (37,500)	-60.00%	<i>First Premier elected not to renew sponsorship</i>	43,750
Parking Ticket Revenue	6,190.00	8,000.00	\$ (1,810)	-22.63%		11,513
Miscellaneous Revenue	132,105.24	1,666.64	\$ 130,439	7826.44%	<i>FAA Reimbursable Agree refund of unused allow-\$120k</i>	976

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Fingerprinting Revenue	55,935.00	39,000.00	\$ 16,935	43.42%	More contractor IDs issued vs plan	52,834
Total Other Revenue	8,885,829	\$ 8,198,750	\$ 687,079	8.38%		8,067,848
Total Operating Revenue	14,839,835	13,901,650.99	\$ 936,132	6.73%		13,338,461
Checking Interest Inc	489,693.45	218,750.00	\$ 270,943	123.86%	High cash balance vs plan driving interest income	391,438
Sale of Fixed Assets	358.95	0.00	\$ 359	0.00%		1,785
Trust Fund Investment Earnings	41,301.85	33,333.36	\$ 7,968	23.91%	High cash balance vs plan driving interest income	47,439
Agricultural Revenue	7,670.00	8,160.00	\$ (490)	-6.00%		18,346
Taxi Cab Permits	3,800.00	3,100.00	\$ 700	22.58%		3,300
Total Non-operating Revenue	542,824	\$ 263,343	\$ 279,481	106.13%		462,309
Total Revenues	15,382,659	\$ 14,164,994	\$ 1,215,612	8.58%		13,800,770
EXPENSES:						
Full Time Salaries	1,486,206.85	1,494,924.00	\$ (8,717)	-0.58%	2 fulltime vacancies reducing f.t. payroll	1,704,685
Overtime	34,995.98	36,925.00	\$ (1,929)	-5.22%		43,385
Temporary Staffing	21,942.61	21,112.00	\$ 831	3.93%		3,970
Social Security	118,280.90	117,193.00	\$ 1,088	0.93%		134,712
Retirement Contributions	85,096.93	90,079.00	\$ (4,982)	-5.53%		94,717
Health Insurance	319,300.28	332,424.00	\$ (13,124)	-3.95%	2 fulltime vacancies and new employee turnover reducing ins.	374,007
Total Payroll and Benefits	2,065,824	\$ 2,092,657	\$ (26,833)	-1.28%		2,355,476
Property Insurance	183,948.56	183,948.56	\$ -	0.00%		162,606
Liability Insurance	47,693.00	47,693.00	\$ -	0.00%		41,050
Other Insurance	41,713.95	43,333.36	\$ (1,619)	-3.74%		47,620
Total Insurance	273,356	\$ 274,975	\$ (1,619)	-0.59%		251,275

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Accounting	59,850.00	57,565.00	\$ 2,285	3.97%		74,080
Engineering	13,599.72	12,000.00	\$ 1,600	13.33%		19,699
Sanitation-Airport	7,597.27	5,946.64	\$ 1,651	27.76%		7,349
Security	531,329.72	526,896.69	\$ 4,433	0.84%		487,525
Rescue and Firefighting	4,333.48	2,333.36	\$ 2,000	85.72%		5,001
Airline Start-Up	26,351.22	25,830.00	\$ 521	2.02%		26,500
Attorney	8,695.96	10,000.00	\$ (1,304)	-13.04%		9,471
Advertising and Marketing	142,946.81	139,000.00	\$ 3,947	2.84%		156,560
Forward Sioux Falls	256,666.67	256,666.67	\$ -	0.00%		256,667
Software Support Fees	66,078.96	54,333.36	\$ 11,746	21.62%	Network switch replace \$5k, camera software admin \$3k	49,863
Consulting Services	42,128.77	42,266.64	\$ (138)	-0.33%		69,860
Total Professional Services	1,159,578.58	\$ 1,132,838	\$ 26,740	2.36%		1,162,575
Building Maintenance	101,358.50	93,836.00	\$ 7,523	8.02%	Landscape rework in front of parking garage-\$11k	65,845
Office Equipment Maintenance	341.94	2,000.00	\$ (1,658)	-82.90%		1,465
Electrical Maintenance	10,913.41	15,333.36	\$ (4,420)	-28.83%		18,502
Plumbing Maintenance	5,814.04	5,333.36	\$ 481	9.01%		7,285
Climate Control	41,744.64	32,000.00	\$ 9,745	30.45%	\$4k - boiler injector pump repl for boilers 2 & 3	64,746
Machinery Maintenance	78,907.45	113,333.36	\$ (34,426)	-30.38%	Less machinery maint vs. plan	143,151
Field Maintenance	84,295.37	44,000.00	\$ 40,295	91.58%	\$15k in poison seed to reduce gopher population	31,851
Fencing Maintenance	1,761.23	2,000.00	\$ (239)	0.00%		2,228
Other Building Maintenance	24,205.26	7,333.36	\$ 16,872	230.07%	New HVAC for ProAviation Bldg- 1/2 1st payment of \$20k	4,422
Communications Maintenance	6,487.53	6,666.64	\$ (179)	-2.69%		5,351
Security Equip Maint.	22,065.39	21,333.36	\$ 732	3.43%		22,158
Rental Car QTA Maintenance	32,500.00	32,500.00	\$ -	0.00%		30,000
QTA-Car Wash Maint.	27,118.25	19,033.36	\$ 8,085	42.48%	\$10k to repair damaged rollers caused by RACS-To be reimb.	21,159
QTA-Car Wash Utilities	51,419.23	47,000.00	\$ 4,419	9.40%	Higher volume of cars and increaesd water/sewer rates	46,434
Total Maintenance	488,932	\$ 441,703	\$ 47,229	10.69%		464,598

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Security Supplies	548.40	1,333.36	\$ (785)	-58.87%		988
Office Supplies	8,913.81	9,333.36	\$ (420)	-4.50%		13,924
Postage	2,390.84	2,000.00	\$ 391	19.54%		2,150
Printing	0.00	100.00	\$ (100)	0.00%		0
Janitorial Supplies	61,282.82	61,666.64	\$ (384)	-0.62%		59,035
Fuel and Oil	38,105.58	44,000.00	\$ (5,894)	-13.40%	Warm Jan-Feb. required less snow removal.	25,690
Tires	4,041.15	6,000.00	\$ (1,959)	-32.65%		3,300
Small Tools	6,141.93	4,666.64	\$ 1,475	31.61%		1,963
Electrical Supplies	8,443.91	5,666.64	\$ 2,777	49.01%		6,185
Plumbing Supplies	4,203.99	3,533.36	\$ 671	18.98%		3,602
Chemical Supplies	0.00	666.64	\$ (667)	-100.00%		222
Paint	29,784.18	30,000.00	\$ (216)	-0.72%		25,342
Gas/ Diesel Exp-Resale-Airline	195,791.66	186,000.00	\$ 9,792	5.26%	Increase in rate/gal vs 2025-offset by increased resale rev.	155,878
Aircraft Deicing Fluid	218,106.70	218,000.00	\$ 107	0.05%		242,913
Runway Deicing Fluid	33,697.81	33,000.00	\$ 698	2.11%		0
Gas Exp-Resale-Rental Cars	305,711.55	271,000.00	\$ 34,712	12.81%	Increase in rate/gal vs 2025-offset by increased resale rev.	243,711
Total Supplies	917,164	\$ 876,967	\$ 40,198	4.58%		784,902
Clothing	3,913.61	3,000.00	\$ 914	2.28%		2,860
Travel	50,914.56	40,000.00	\$ 10,915	27.29%	Timing difference for airfare/hotel purchaes for Jan 27 conf.	41,884
Memberships	24,431.49	21,666.64	\$ 2,765	12.76%		15,383
Janitorial Services	553,125.36	553,125.36	\$ -	0.00%		0
Passenger Services	92,493.89	70,501.00	\$ 21,993	31.20%	\$6k/yr increase in Amadeus suport & \$15k upgrade to cloud	66,319
Total Job Performance	724,879	\$ 688,293	\$ 36,586	5.32%		126,447
Telephone	6,939.97	14,000.00	\$ (7,060)	-50.43%	Reduced expense with transition to digital service	10,951
Natural Gas	77,316.43	80,000.00	\$ (2,684)	-3.35%		76,991
Electricity	375,417.45	377,000.00	\$ (1,583)	-0.42%		396,371
Water	34,315.97	29,000.00	\$ 5,316	18.33%	Increase in grass irrigation due to dry conditions	31,279
Sewer	53,610.24	51,000.00	\$ 2,610	5.12%		44,021
Storm Sewer	138,853.19	135,000.00	\$ 3,853	0.00%	3% rate increase for annual storm sewer allocation	134,776

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Other Building Utilities	20,222.21	23,333.36	\$ (3,111)	-13.33%		19,716
Trash-Terminal/Cargo Tenants	11,950.68	12,000.00	\$ (49)	-0.41%		10,581
Total Utilities	718,626	\$ 721,333	\$ (2,707)	-0.38%		724,686
Trust Fees	2,429.57	2,333.36	\$ 96	4.12%		2,339
Parking Management Fee	674,187.92	665,750.00	\$ 8,438	1.27%	Increase in parking revenue adds to mgmt fee	633,035
Depreciation	5,622,259.28	5,622,259.28	\$ -	0.00%		4,937,053
Other Current Expense	43,903.39	44,000.00	\$ (97)	0.00%		47,364
Fingerprinting Expense	17,902.76	16,666.64	\$ 1,236	0.00%		18,616
Parking Garage Loan Repay	1,550,344.00	1,550,344.00	\$ -	0.00%		1,392,137
BondRepayExp	1,080,032.00	1,080,032.00	\$ -	0.00%		-
Total Other Expenses	8,991,059	\$ 8,981,385	\$ 9,674	0.11%		7,030,544
Total Operating Expenses	15,339,418	\$ 15,210,151	\$ 129,267	0.85%		12,900,503
Net Income (loss) from Operations	43,241	\$ (1,045,157)				900,268
	Actual	Budget				Prior Year

Cash On-Hand 9/15/26 **26,290,806**

Plus Grants Rec.

AIP 63- Concourse Design	603,000	(Oct payout)	PG Loan Draw-down as of 4/30/25	7,000,000
AIP 65-Cargo Apron Const	655,500	(Oct payout)	Rev. Bond Draw-down as of 7/1/26	10,000,000
AIP 66- Term. Apron Const	293,335			
ATP 68-Concourse Const	0			
Total Cash	27,842,641			