

Sioux Falls Regional Airport Authority  
 Budget Variance Report  
 For the Month Ending  
 February 28, 2026

	Jan-Feb 2026 Actual	Jan-Feb 2026 Budget	YTD Over/Under	Percent Variance	Variance Explanation (\$3,000 and 2% Diff.)	Prior Year
<b>REVENUES:</b>						
Flight Property Taxes	0.00	0.00	\$ -	0.00%		0
United Express Landing Fees	\$ 45,548.42	\$ 45,554.50	\$ (6)	-0.01%		39,351
Delta Landing Fees	34,967.67	35,479.00	\$ (511)	-1.44%		31,820
American Landing Fees	37,464.07	37,691.83	\$ (228)	-0.60%		28,183
Allegiant Air Landing Fees	30,713.02	30,213.33	\$ 500	1.65%		28,956
UPS Landing Fees	36,477.67	36,297.00	\$ 181	0.50%		31,397
FedEx Landing Fees	9,563.40	9,976.92	\$ (414)	-4.14%		10,686
Frontier Air Landing Fees	1,989.39	2,705.92	\$ (717)	-26.48%		3,050
Alpine Landing Fees	2,936.64	3,894.83	\$ (958)	-24.60%		3,825
Nonscheduled Landing Fees	4,385.59	4,625.00	\$ (239)	-5.18%		4,262
<b>Total Landing Fees</b>	<b>204,046</b>	<b>\$ 206,438</b>	<b>\$ (2,392)</b>	<b>-1.16%</b>		<b>181,531</b>
United Airlines Rent	90,810.00	90,810.00	\$ -	0.00%		55,640
Delta Airlines Rent	76,973.00	76,973.00	\$ -	0.00%		51,335
American Eagle Rent	68,842.20	68,842.20	\$ -	0.00%		40,802
Allegiant Air Rent	54,012.52	54,012.52	\$ -	0.00%		24,440
FrontierAir Rent	10,398.00	10,398.00	\$ -	0.00%		11,966
Utilities Reimb.-Other Bldgs	6,268.59	4,666.66	\$ 1,602	34.33%		4,593
Utility Reimb.-Airlines/Cargo	2,479.88	2,833.34	\$ (353)	-12.48%		2,279
<b>Total Airline Rent</b>	<b>309,784</b>	<b>\$ 308,536</b>	<b>\$ 1,248</b>	<b>0.40%</b>		<b>191,055</b>
Pro Aviation Rent	6,865.00	6,865.00	\$ -	0.00%		6,865
T-Hangar Rent	12,791.41	9,860.00	\$ 2,931	29.73%	<i>Some Tenants pay for several months in advance vs. monthly</i>	11,231
<b>Total Hangar Rent</b>	<b>19,656</b>	<b>\$ 16,725</b>	<b>\$ 2,931</b>	<b>17.53%</b>		<b>18,096</b>
Maverick Air Ground Rent	4,643.34	4,643.34	\$ -	0.00%		4,643
FSD Properties-Billion Ground	0.00	0.00	\$ -	0.00%		-

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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
Maguire Ground Rent	0.00	0.00	\$ -	0.00%		-
Bellmark Ground Rent	0.00	0.00	\$ -	0.00%		-
Curd Ground Rent	2,506.00	2,506.00	\$ -	0.00%		2,506
UPS Rent	5,323.10	5,323.10	\$ -	0.00%		5,323
Bird Cage Ground Rent	0.00	0.00	\$ -	0.00%		-
Verizon Ground Rent	3,041.84	3,041.84	\$ -	0.00%		3,042
Sports Promotions Ground Rent	3,546.00	3,546.00	\$ -	0.00%		3,546
Setliff/TriFly Ground Rent	0.00	0.00	\$ -	0.00%		-
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	0.00	0.00	\$ -	0.00%		-
OC Golden Eagle LLC	0.00	0.00	\$ -	0.00%		-
Signature Ground Rent	61,414.00	61,414.00	\$ -	0.00%		57,836
Bemidji Aviation	1,555.44	1,555.44	\$ -	0.00%		1,555
SDN Ground Rent	0.00	0.00	\$ -	0.00%		-
Blue Sky Grnd Rent	0.00	0.00	\$ -	0.00%		-
Flight School Grnd Rent- Hgr 7	1,672.56	1,672.56	\$ -	0.00%		1,673
<b>Total Ground Rent</b>	<b>89,865</b>	<b>89,865.28</b>	<b>\$ -</b>	<b>0.00%</b>		<b>86,287</b>
Gas for Resale-Rental Car	23,434.72	23,000.00	\$ 435	1.89%		18,224
Rental Car QTA-Ops/Maint Fee	16,138.50	16,138.50	\$ -	0.00%		16,475
QTA Car Wash Fee Rev	16,698.00	16,000.00	\$ 698	4.36%		16,490
FedEx Rent	47,676.68	47,676.68	\$ -	0.00%		41,098
QMS Building Rent	2,240.00	2,240.00	\$ -	0.00%		2,240
Same Day Express Building Rent	2,797.00	2,797.00	\$ -	0.00%		2,797
Miscellaneous Building Rent	200.00	200.00	\$ -	0.00%		200
Maverick Bldg Lease	19,115.22	19,115.22	\$ -	0.00%		19,115
<b>Total Building Rent</b>	<b>128,300</b>	<b>\$ 127,167</b>	<b>\$ 1,133</b>	<b>0.89%</b>		<b>116,639</b>
TSA Rent	8,983.42	8,983.42	\$ -	0.00%		8,983
Miscellaneous Office Rent	2,096.66	1,741.66	\$ 355	20.38%		2,097

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Sanford Play Area	0.00	1,122.00	\$ (1,122)	0.00%	<i>Sanford has elected not to renew sponsorship, looking for new</i>	1,122
<b>Total Office Rent</b>	<b>11,080</b>	<b>\$ 11,847.08</b>	<b>\$ (767)</b>	<b>-6.47%</b>		<b>12,202</b>
Signature Fuel	2,199.96	2,583.33	\$ (383)	-14.84%		2,466
Maverick Fuel	5,034.43	5,416.67	\$ (382)	-7.06%		5,471
Billion Fuel	0.00	0.00	\$ -	0.00%		-
TriFly Fuel	481.90	0.00	\$ 482	0.00%		-
<b>Total Fuel Flowage</b>	<b>7,716</b>	<b>\$ 8,000.00</b>	<b>\$ (766)</b>	<b>0.00%</b>		<b>7,937</b>
Hertz	36,630.23	37,000.00	\$ (370)	-1.00%		42,532
Avis	22,892.64	23,000.00	\$ (107)	-0.47%		25,963
Enterprise	68,016.66	69,000.00	\$ (983)	-1.43%		70,034
National	75,100.46	76,000.00	\$ (900)	-1.18%		71,692
Turo	2,509.91	3,166.66	\$ (657)	-20.74%		653
<b>Total Car Rental Revenue</b>	<b>205,150</b>	<b>\$ 208,167</b>	<b>\$ (3,017)</b>	<b>-1.45%</b>		<b>210,874</b>
Parking Lot Revenue	1,933,650.05	1,800,000.00	\$ 133,650	7.43%	<i>Higher garage usage than planned.</i>	1,821,438
ATM Revenue	199.50	666.66	\$ (467)	-70.07%		254
Other Rentals	0.00	83.34	\$ (83)	-100.00%		-
AeroStay Rent	16,634.91	18,000.00	\$ (1,365)	-7.58%		16,735
Lyft/Uber Trip Fee Rev	13,073.66	11,250.00	\$ 1,824	16.21%		21,614
Food Sales	40,646.63	36,000.00	\$ 4,647	12.91%	<i>Higher than expected passenger volume in Feb.</i>	37,600
Liquor Sales	13,555.89	11,000.00	\$ 2,556	23.24%	<i>Higher than expected passenger volume in Feb.</i>	12,467
Gift Shop Sales	19,716.03	21,000.00	\$ (1,284)	-6.11%		22,031
Advertising Revenue	7,003.08	7,083.33	\$ (80)	-1.13%		5,939
Gas & Diesel for Resale	34,765.10	33,750.00	\$ 1,015	3.01%		31,516
Deicing Fluid Sales	114,877.88	115,000.00	\$ (122)	-0.11%		58,625
Video Wall Advertising	6,250.00	6,250.00	\$ -	0.00%		-
Parking Ticket Revenue	2,410.00	2,000.00	\$ 410	20.50%		2,994
Miscellaneous Revenue	0.00	416.66	\$ (417)	-100.00%		89
Fingerprinting Revenue	10,690.00	10,500.00	\$ 190	1.81%		8,014
<b>Total Other Revenue</b>	<b>2,213,473</b>	<b>\$ 2,073,000</b>	<b>\$ 140,473</b>	<b>6.78%</b>		<b>2,039,316</b>

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<b>Total Operating Revenue</b>	<b>3,189,071</b>	<b>3,049,745.46</b>	<b>\$ 138,844</b>	<b>4.55%</b>		<b>2,863,938</b>
Checking Interest Inc	57,236.81	31,250.00	\$ 25,987	83.16%	High cash balance vs plan driving interest income	84,253
Sale of Fixed Assets	0.00	0.00	\$ -	0.00%		1,308
Trust Fund Investment Earnings	10,735.22	8,333.34	\$ 2,402	28.82%		12,336
Agricultural Revenue	0.00	0.00	\$ -	0.00%		-
Taxi Cab Permits	2,500.00	3,100.00	\$ (600)	-19.35%		1,650
<b>Total Non-operating Revenue</b>	<b>70,472</b>	<b>\$ 42,683</b>	<b>\$ 27,789</b>	<b>65.10%</b>		<b>99,548</b>
<b>Total Revenues</b>	<b>3,259,543</b>	<b>\$ 3,092,429</b>	<b>\$ 166,632</b>	<b>5.39%</b>		<b>2,963,486</b>
<b>EXPENSES:</b>						
Full Time Salaries	358,608.00	371,775.00	\$ (13,167)	-3.54%	2 fulltime vacancies reducing insurance exp.	406,182
Overtime	12,799.79	14,000.00	\$ (1,200)	-8.57%		18,767
Temporary Staffing	9,386.23	14,528.00	\$ (5,142)	-35.39%	Warmer weather reduced the number of hours necessary of temp	-
Social Security	30,123.08	27,426.00	\$ 2,697	9.83%		33,427
Retirement Contributions	21,225.36	22,753.00	\$ (1,528)	-6.71%		24,693
Health Insurance	79,909.44	83,106.00	\$ (3,197)	-3.85%	2 fulltime vacancies reducing insurance exp.	95,758
<b>Total Payroll and Benefits</b>	<b>512,052</b>	<b>\$ 533,588</b>	<b>\$ (21,536)</b>	<b>-4.04%</b>		<b>578,827</b>
Property Insurance	45,630.38	45,630.38	\$ -	0.00%		25,714
Liability Insurance	10,386.50	10,386.50	\$ -	0.00%		9,891
Other Insurance	11,811.67	10,833.34	\$ 978	9.03%		13,479
<b>Total Insurance</b>	<b>67,829</b>	<b>\$ 66,850</b>	<b>\$ 978</b>	<b>1.46%</b>		<b>49,084</b>
Accounting	5,375.00	6,000.00	\$ (625)	-10.42%		3,125
Engineering	1,712.91	2,500.00	\$ (787)	-31.48%		3,808
Sanitation-Airport	2,331.26	1,786.66	\$ 545	30.48%		1,881
Security	114,391.30	114,536.67	\$ (145)	-0.13%		84,498
Rescue and Firefighting	2,013.09	1,166.68	\$ 846	72.55%		3,024

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Airline Start-Up	5,670.00	5,670.00	\$ -	0.00%		6,900
Attorney	450.00	1,250.00	\$ (800)	-64.00%		414
Advertising and Marketing	13,845.98	15,000.00	\$ (1,154)	-7.69%		43,774
Forward Sioux Falls	256,666.67	256,666.67	\$ -	0.00%		256,667
Software Support Fees	42,833.00	42,833.00	\$ -	0.00%		18,089
Consulting Services	13,800.00	14,066.66	\$ (267)	-1.90%		9,813
<b>Total Professional Services</b>	<b>459,089.21</b>	<b>\$ 461,476</b>	<b>\$ (2,387)</b>	<b>-0.52%</b>		<b>431,993</b>
Building Maintenance	42,567.00	43,084.00	\$ (517)	-1.20%		17,014
Office Equipment Maintenance	0.00	500.00	\$ (500)	-100.00%		243
Electrical Maintenance	0.00	5,833.34	\$ -	0.00%		5,406
Plumbing Maintenance	1,542.79	1,333.34	\$ 209	15.71%		4,089
Climate Control	863.00	2,000.00	\$ (1,137)	-56.85%		12,675
Machinery Maintenance	43,471.15	44,333.34	\$ (862)	-1.94%		58,141
Field Maintenance	16,559.68	10,000.00	\$ 6,560	0.00%	<i>\$8k to conduct fire hydrant inspecting/testing of 25 hydrants</i>	5,061
Fencing Maintenance	0.00	0.00	\$ -	0.00%		-
Other Building Maintenance	796.47	2,083.34	\$ (1,287)	-61.77%		1,584
Communications Maintenance	0.00	1,666.66	\$ (1,667)	-100.00%		85
Security Equip Maint.	6,381.86	5,333.34	\$ 1,049	19.66%		4,726
Rental Car QTA Maintenance	10,570.00	10,570.00	\$ -	0.00%		10,000
QTA-Car Wash Maint.	6,712.58	5,633.34	\$ 1,079	19.16%		8,674
QTA-Car Wash Utilities	16,134.12	15,500.00	\$ 634	4.09%		13,188
<b>Total Maintenance</b>	<b>145,599</b>	<b>\$ 147,871</b>	<b>\$ 3,561</b>	<b>2.41%</b>		<b>140,886</b>
Security Supplies	0.00	333.34	\$ (333)	-100.00%		268
Office Supplies	695.55	2,333.34	\$ (1,638)	-70.19%		4,113
Postage	727.67	500.00	\$ 228	45.53%		389
Printing	0.00	25.00	\$ (25)	0.00%		-
Janitorial Supplies	15,947.71	14,666.66	\$ 1,281	8.73%		13,366
Fuel and Oil	732.58	12,000.00	\$ (11,267)	-93.90%	<i>Warm Jan-Feb. required less snow removal.</i>	15,168
Tires	0.00	1,500.00	\$ (1,500)	-100.00%		635

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Small Tools	3,495.23	2,166.66	\$ 1,329	61.32%		553
Electrical Supplies	819.90	1,416.66	\$ (597)	-42.12%		2,342
Plumbing Supplies	1,360.28	883.34	\$ 477	53.99%		543
Chemical Supplies	0.00	166.66	\$ (167)	-100.00%		-
Paint	462.06	0.00	\$ 462	0.00%		834
Gas/ Diesel Exp-Resale-Airline	40,121.61	42,000.00	\$ (1,878)	-4.47%		65,069
Aircraft Deicing Fluid	131,065.04	135,000.00	\$ (3,935)	-2.91%	Warm Jan reduced the amount of acft deicer required	97,462
Runway Deicing Fluid	0.00	15,000.00	\$ (15,000)	-100.00%	Warm Jan reduced the amount of runway deicer required	-
Gas Exp-Resale-Rental Cars	15,088.00	27,000.00	\$ (11,912)	-44.12%	Order/delivery timing reduced expense during Feb.	38,913
<b>Total Supplies</b>	<b>210,516</b>	<b>\$ 254,992</b>	<b>\$ (44,476)</b>	<b>-17.44%</b>		<b>239,654</b>
Clothing	1,372.80	1,000.00	\$ 373	2.07%		355
Travel	17,343.80	18,000.00	\$ (656)	-3.65%		19,807
Memberships	6,530.28	5,166.66	\$ 1,364	26.39%		3,286
Janitorial Services	138,281.34	138,281.34	\$ -	0.00%		-
Passenger Services	15,145.10	10,064.00	\$ 5,081	50.49%	\$6k for data line pulls to install common use-gate 4/6	9,702
<b>Total Job Performance</b>	<b>178,673</b>	<b>\$ 172,512</b>	<b>\$ 6,161</b>	<b>3.57%</b>		<b>33,150</b>
Telephone	1,586.59	3,500.00	\$ (1,913)	-54.67%		1,920
Natural Gas	53,907.00	52,000.00	\$ 1,907	3.67%		44,017
Electricity	93,745.96	94,000.00	\$ (254)	-0.27%		98,861
Water	6,677.78	6,000.00	\$ 678	11.30%		5,190
Sewer	12,920.03	12,000.00	\$ 920	7.67%		9,737
Storm Sewer	0.00	0.00	\$ -	0.00%		-
Other Building Utilities	6,943.42	5,833.34	\$ 1,110	19.03%		7,603
Trash-Terminal/Cargo Tenants	3,058.16	3,000.00	\$ 58	1.94%		2,438
<b>Total Utilities</b>	<b>178,839</b>	<b>\$ 176,333</b>	<b>\$ 2,506</b>	<b>1.42%</b>		<b>169,767</b>
Trust Fees	602.31	583.34	\$ 19	3.25%		579
Parking Management Fee	117,624.24	115,000.00	\$ 2,624	2.28%		110,935

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Depreciation	1,283,876.00	1,283,876.00	\$ -	0.00%		1,234,263
Other Current Expense	9,903.05	10,000.00	\$ (97)	0.00%		25,262
Fingerprinting Expense	1,893.00	2,166.66	\$ (274)	0.00%		6,653
Parking Garage Loan Repay	387,586.68	387,586.68	\$ -	0.00%		229,377
BondRepayExp	263,810.34	263,810.34	\$ -	0.00%		-
<b>Total Other Expenses</b>	<b>2,065,296</b>	<b>\$ 2,063,023</b>	<b>\$ 2,273</b>	<b>0.11%</b>		<b>1,607,069</b>
<b>Total Operating Expenses</b>	<b>3,817,892</b>	<b>\$ 3,876,645</b>	<b>\$ (52,920)</b>	<b>-1.37%</b>		<b>3,250,429</b>
<b>Net Income (loss) from Operations</b>	<b>(558,349)</b>	<b>\$ (784,216)</b>				<b>(286,944)</b>
	Actual	Budget				Prior Year
<i>All accounts Income/Loss</i>	2,212,604					
<i>Cash On-Hand 3/20/26</i>	20,174,162					
Plus Grants Rec.						
AIP 63- Concourse Design	603,000	(May payout)				
AIP 65-Cargo Apron Const	655,500	(May payout)				
AIG 67-Concourse Const	3,543,668	(Mar payout)				
<b>Total Cash</b>	<b>24,976,330</b>					
PG Loan Draw-down as of 4/30/25	7,000,000					
Rev. Bond Draw-down as of 3/18/26	0					