

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

	Jan-Jul 2026 Actual	Jan-Jul 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%		340,587
United Express Landing Fees	301,041.31	285,327.00	\$ 15,714	5.51%	Increase in DEN frequency and upgauge in acft size	255,503
Delta Landing Fees	213,403.79	212,874.00	\$ 530	0.25%		198,757
American Landing Fees	261,714.72	234,150.98	\$ 27,564	11.77%	Increase in ORD flying and larger acft to DFW	189,768
Allegiant Air Landing Fees	170,006.43	169,279.98	\$ 726	0.43%		165,014
UPS Landing Fees	215,244.46	212,782.00	\$ 2,462	1.16%		188,763
FedEx Landing Fees	63,714.84	64,861.52	\$ (1,147)	-1.77%		58,607
Frontier Air Landing Fees	20,040.61	28,235.52	\$ (8,195)	-29.02%	Reduced frequency of DEN service vs. 2025	21,264
Alpine Landing Fees	18,308.15	22,868.98	\$ (4,561)	-19.94%	Fewer feeder flights scheduled vs. 2025	21,474
Nonscheduled Landing Fees	26,771.33	27,750.00	\$ (979)	-3.53%		26,874
Total Landing Fees	1,290,246	\$ 1,258,130	\$ 32,116	2.55%		1,126,025
United Airlines Rent	317,835.00	317,835.00	\$ -	0.00%		194,740
Delta Airlines Rent	269,405.50	269,405.50	\$ -	0.00%		179,671
American Airlines Rent	239,871.94	239,871.94	\$ -	0.00%		142,808
Allegiant Air Rent	189,043.82	189,043.82	\$ -	0.00%		139,355
FrontierAir Rent	36,393.00	36,393.00	\$ -	0.00%		41,881
Utilities Reimb.-Other Bldgs	18,663.37	17,083.31	\$ 1,580	9.25%		15,349
Utility Reimb.-Airlines/Cargo	8,679.58	9,916.69	\$ (1,237)	-12.48%		8,293
Total Airline Rent	1,079,892	\$ 1,079,549	\$ 343	0.03%		722,096
Pro Aviation Rent	24,027.50	24,027.50	\$ -	0.00%		24,028
T-Hangar Rent	40,288.13	34,510.00	\$ 5,778	16.74%	More T-hangars rented compared to 2025	32,466
Total Hangar Rent	64,316	\$ 58,538	\$ 5,778	9.87%		56,494
Maverick Air Ground Rent	30,989.69	16,251.69	\$ 14,738	90.69%	Additional grnd lease for building addition	16,252
FSD Properties-Billion Ground	16,338.00	16,338.00	\$ -	0.00%		16,338

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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
Fry Ground Rent	5,037.00	0.00	\$ 5,037	100.00%	<i>New ground lease</i>	-
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	18,630.85	18,630.50	\$ -	0.00%		18,631
Bird Cage Ground Rent	1,663.00	1,663.00	\$ -	0.00%		-
Verizon Ground Rent	10,646.44	10,646.44	\$ -	0.00%		10,646
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	210,106.50	210,106.50	\$ -	0.00%		197,584
Bemidji Aviation	5,444.04	5,444.04	\$ -	0.00%		35,444
SDN Ground Rent	0.00	0.00	\$ -	0.00%		-
Blue Sky Grnd Rent	18,837.92	18,837.92	\$ -	0.00%		18,888
Flight School Grnd Rent- Hgr 7	5,853.96	5,853.96	\$ -	0.00%		5,854
Total Ground Rent	350,835	331,060.05	\$ 19,775	5.97%		346,925
Gas for Resale-Rental Car	177,657.07	175,000.00	\$ 2,657	1.52%		183,631
Rental Car QTA-Ops/Maint Fee	57,324.75	55,308.75	\$ 2,016	3.64%		57,661
QTA Car Wash Fee Rev	69,390.00	70,000.00	\$ (610)	-0.87%		66,603
FedEx Rent	166,868.38	166,868.38	\$ -	0.00%		159,961
QMS Building Rent	7,840.00	7,840.00	\$ -	0.00%		7,840
Same Day Express Building Rent	9,789.50	9,789.50	\$ -	0.00%		9,790
Miscellaneous Building Rent	700.00	700.00	\$ -	0.00%		700
Maverick Blding Lease	66,903.27	66,903.27	\$ -	0.00%		66,903
Total Building Rent	556,473	\$ 552,410	\$ 4,063	0.74%		553,089
TSA Rent	31,667.81	31,724.27	\$ (56)	-0.18%		31,442

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Miscellaneous Office Rent	7,338.31	6,095.81	\$ 1,243	20.38%		7,338
Sanford Play Area	0.00	6,732.00	\$ (6,732)	0.00%	Sanford has elected not to renew sponsorship, looking for new	6,732
Total Office Rent	39,006	\$ 44,552.08	\$ (5,546)	-12.45%		45,512
Signature Fuel	16,530.36	15,499.98	\$ 1,030	6.65%		15,294
Maverick Fuel	31,826.41	32,500.02	\$ (674)	-2.07%		25,611
Billion Fuel	672.76	0.00	\$ 673	0.00%		1,199
TriFly Fuel	1,379.33	0.00	\$ 1,379	0.00%		921
Total Fuel Flowage	50,409	\$ 48,000.00	\$ 357	0.00%		43,024
Hertz	337,172.92	331,000.00	\$ 6,173	1.86%		344,951
Avis	205,216.79	203,000.00	\$ 2,217	1.09%		203,816
Enterprise	334,703.13	310,000.00	\$ 24,703	7.97%	Enterprise gaining market share	335,589
National	417,263.13	320,000.00	\$ 97,263	30.39%	National gaining market share	345,247
Turo	20,249.39	14,583.31	\$ 5,666	38.85%		12,645
Total Car Rental Revenue	1,314,605	\$ 1,178,583	\$ 136,022	11.54%		1,242,247
Parking Lot Revenue	6,567,440.28	6,100,000.00	\$ 467,440	7.66%	Higher garage usage than planned.	6,024,125
ATM Revenue	2,045.25	2,333.31	\$ (288)	-12.35%		1,781
Other Rentals	0.00	291.69	\$ (292)	-100.00%		0
AeroStay Rent	98,515.20	108,000.00	\$ (9,485)	-8.78%	Competition from new nearby hotels impacting revenue	98,240
Lyft/Uber Trip Fee Rev	115,801.54	70,500.00	\$ 45,302	64.26%	Higher than expected passenger volume so far in 2026	69,159
Food Sales	254,446.19	198,000.00	\$ 56,446	28.51%	Higher than expected passenger volume so far in 2026	239,701
Liquor Sales	81,314.06	63,000.00	\$ 18,314	29.07%	Higher than expected passenger volume so far in 2026	76,882
Gift Shop Sales	155,461.11	145,000.00	\$ 10,461	7.21%	Higher than expected passenger volume so far in 2026	148,375
Advertising Revenue	41,458.48	42,499.98	\$ (1,042)	-2.45%		43,483
Gas & Diesel for Resale	182,178.33	179,500.00	\$ 2,678	1.49%		154,851
Deicing Fluid Sales	260,040.94	259,000.00	\$ 1,041	0.40%		246,548
Video Wall Advertising	21,875.00	59,375.00	\$ (37,500)	-63.16%	First Premier elected not to renew sponsorship	40,625
Parking Ticket Revenue	6,190.00	7,000.00	\$ (810)	-11.57%		9,650
Miscellaneous Revenue	132,105.24	1,458.31	\$ 130,647	8958.79%	FAA Reimbursable Agree refund of unused allow-\$120k	976
Fingerprinting Revenue	49,180.00	36,250.00	\$ 12,930	35.67%	More contractor IDs issued vs plan	44,669
Total Other Revenue	7,968,052	\$ 7,272,208	\$ 695,843	9.57%		7,199,065

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Total Operating Revenue	13,100,226	12,197,083.16	\$ 901,091	7.39%		11,675,064
Checking Interest Inc	335,524.34	187,500.00	\$ 148,024	78.95%	High cash balance vs plan driving interest income	339,269
Sale of Fixed Assets	358.95	0.00	\$ 359	0.00%		1,785
Trust Fund Investment Earnings	36,049.26	29,166.69	\$ 6,883	23.60%	High cash balance vs plan driving interest income	41,420
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%		3,150
Total Non-operating Revenue	383,403	\$ 227,927	\$ 155,476	68.21%		403,971
Total Revenues	13,483,629	\$ 12,425,010	\$ 1,056,567	8.50%		12,079,035
EXPENSES:						
Full Time Salaries	1,307,499.73	1,319,564.00	\$ (12,064)	-0.91%	2 fulltime vacancies reducing f.t. payroll	1,513,292
Overtime	34,848.72	35,140.00	\$ (291)	-0.83%		43,385
Temporary Staffing	21,942.61	21,112.00	\$ 831	3.93%		3,970
Social Security	104,506.78	103,164.00	\$ 1,343	1.30%		119,979
Retirement Contributions	75,043.72	79,557.00	\$ (4,513)	-5.67%		83,542
Health Insurance	280,645.93	290,871.00	\$ (10,225)	-3.52%	2 fulltime vacancies and new employee turnover reducing ins.	330,084
Total Payroll and Benefits	1,824,487	\$ 1,849,408	\$ (24,921)	-1.35%		2,094,251
Property Insurance	160,895.53	160,895.53	\$ -	0.00%		139,790
Liability Insurance	41,475.25	41,475.25	\$ -	0.00%		35,857
Other Insurance	36,745.97	37,916.69	\$ (1,171)	-3.09%		42,025
Total Insurance	239,117	\$ 240,287	\$ (1,171)	-0.49%		217,672
Accounting	59,850.00	57,565.00	\$ 2,285	3.97%		73,760
Engineering	13,599.72	10,750.00	\$ 2,850	26.51%		14,690
Sanitation-Airport	6,420.14	5,203.31	\$ 1,217	23.39%		6,453
Security	457,175.47	458,170.02	\$ (995)	-0.22%		416,832

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Rescue and Firefighting	4,333.48	2,041.69	\$ 2,292	112.25%		5,001
Airline Start-Up	23,516.22	22,995.00	\$ 521	2.27%		23,800
Attorney	8,695.96	8,750.00	\$ (54)	-0.62%		9,471
Advertising and Marketing	101,684.66	101,000.00	\$ 685	0.68%		114,589
Forward Sioux Falls	256,666.67	256,666.67	\$ -	0.00%		256,667
Software Support Fees	62,316.96	52,416.69	\$ 9,900	18.89%	Network switch replace \$5k, camera software admin \$3k	48,612
Consulting Services	42,128.77	42,233.31	\$ (105)	-0.25%		69,360
Total Professional Services	1,036,388.05	\$ 1,017,792	\$ 18,596	1.83%		1,039,235
Building Maintenance	82,743.18	82,044.00	\$ 699	0.85%		44,817
Office Equipment Maintenance	341.94	1,750.00	\$ (1,408)	-80.46%		1,465
Electrical Maintenance	10,913.41	14,416.69	\$ (3,503)	-24.30%		17,913
Plumbing Maintenance	5,814.04	4,666.69	\$ 1,147	24.59%		7,285
Climate Control	39,755.10	31,000.00	\$ 8,755	28.24%	\$4k - boiler injector pump repl for boilers 2 & 3	51,284
Machinery Maintenance	72,570.16	94,166.69	\$ (21,597)	-22.93%	Less machinery maint vs. plan	123,317
Field Maintenance	78,581.91	39,000.00	\$ 39,582	101.49%	\$15k in poison seed to reduce gopher population	30,711
Fencing Maintenance	1,761.23	1,500.00	\$ 261	0.00%		273
Other Building Maintenance	3,076.76	5,291.69	\$ (2,215)	-41.86%		4,284
Communications Maintenance	3,940.53	5,833.31	\$ (1,893)	-32.45%		5,351
Security Equip Maint.	19,594.77	18,666.69	\$ 928	4.97%		18,948
Rental Car QTA Maintenance	32,500.00	32,500.00	\$ -	0.00%		30,000
QTA-Car Wash Maint.	19,789.21	17,116.69	\$ 2,673	15.61%		18,552
QTA-Car Wash Utilities	43,752.78	41,250.00	\$ 2,503	6.07%		40,475
Total Maintenance	415,135	\$ 389,202	\$ 25,933	6.66%		394,676
Security Supplies	548.40	1,166.69	\$ (618)	-53.00%		988
Office Supplies	7,997.61	8,166.69	\$ (169)	-2.07%		13,359
Postage	2,318.90	1,750.00	\$ 569	32.51%		1,719
Printing	0.00	87.50	\$ (88)	0.00%		0
Janitorial Supplies	54,666.37	54,333.31	\$ 333	0.61%		52,081
Fuel and Oil	37,901.46	41,000.00	\$ (3,099)	-7.56%	Warm Jan-Feb. required less snow removal.	24,758

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Tires	3,388.25	5,250.00	\$ (1,862)	-35.46%		1,003
Small Tools	5,482.21	4,083.31	\$ 1,399	34.26%		1,932
Electrical Supplies	7,886.77	4,958.31	\$ 2,928	59.06%		5,758
Plumbing Supplies	3,481.38	3,091.69	\$ 390	12.60%		2,788
Chemical Supplies	0.00	583.31	\$ (583)	-100.00%		222
Paint	29,784.18	30,000.00	\$ (216)	-0.72%		19,612
Gas/ Diesel Exp-Resale-Airline	171,261.46	171,000.00	\$ 261	0.15%		140,449
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	278,365.95	236,000.00	\$ 42,366	17.95%	Discovered 1 fuel pump not reporting. RACs will be back billed	207,147
Total Supplies	854,887	\$ 812,471	\$ 42,417	5.22%		714,728
Clothing	3,913.61	3,000.00	\$ 914	2.34%		2,683
Travel	41,860.64	39,000.00	\$ 2,861	7.33%		40,130
Memberships	18,985.26	16,583.31	\$ 2,402	14.48%		14,185
Janitorial Services	483,984.69	483,984.69	\$ -	0.00%		0
Passenger Services	42,364.95	40,224.00	\$ 2,141	5.32%		80,362
Total Job Performance	591,109	\$ 582,792	\$ 8,317	1.43%		137,360
Telephone	6,039.74	12,250.00	\$ (6,210)	-50.70%	Reduced expense with transition to digital service	9,784
Natural Gas	76,982.42	78,000.00	\$ (1,018)	-1.30%		74,137
Electricity	321,747.60	323,000.00	\$ (1,252)	-0.39%		342,722
Water	27,906.01	23,000.00	\$ 4,906	21.33%	Increase in grass irrigation due to dry conditions	24,280
Sewer	48,075.72	45,000.00	\$ 3,076	6.83%		37,455
Storm Sewer	138,853.19	135,000.00	\$ 3,853	0.00%	3% rate increase for annual storm sewer allocation	134,776
Other Building Utilities	17,363.93	20,416.69	\$ (3,053)	-14.95%		18,080
Trash-Terminal/Cargo Tenants	10,473.19	10,500.00	\$ (27)	-0.26%		9,142
Total Utilities	647,442	\$ 647,167	\$ 275	0.04%		650,376
Trust Fees	2,122.93	2,041.69	\$ 81	3.98%		2,043

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Parking Management Fee	602,876.15	595,750.00	\$ 7,126	1.20%	Increase in parking revenue adds to mgmt fee	564,421
Depreciation	4,919,476.87	4,919,476.87	\$ -	0.00%		4,319,922
Other Current Expense	40,655.57	40,500.00	\$ 156	0.00%		45,500
Fingerprinting Expense	14,902.76	14,583.31	\$ 319	0.00%		17,116
Parking Garage Loan Repay	1,162,759.98	1,162,759.98	\$ -	0.00%		1,198,343
Bond Repay Exp	791,431.02	791,431.02	\$ -	0.00%		-
Total Other Expenses	7,534,225	\$ 7,526,543	\$ 7,682	0.10%		6,147,345
Total Operating Expenses	13,142,791	\$ 13,065,662	\$ 77,129	0.59%		11,395,644
Net Income (loss) from Operations	340,838	\$ (640,652)				683,391
	Actual	Budget				Prior Year

Cash On-Hand 8/17/26 27,213,344

Plus Grants Rec.

AIP 63- Concourse Design	603,000	(Sept payout)
AIP 65-Cargo Apron Const	655,500	(Sept payout)
AIP 66- Term. Apron Const	0	
ATP 68-Concourse Const	950,703	
Total Cash	29,422,547	

PG Loan Draw-down as of 4/30/25	7,000,000
Rev. Bond Draw-down as of 7/1/26	10,000,000