

Sioux Falls Regional Airport Authority  
 Budget Variance Report  
 For the Month Ending  
 March 31, 2026

	Jan-Mar 2026 Actual	Jan-Mar 2026 Budget	YTD Over/Under	Percent Variance	Variance Explanation (\$3,000 and 2% Diff.)	Prior Year
<b>REVENUES:</b>						
Flight Property Taxes	69,020.00	69,020.00	\$ -	0.00%		52,540
United Express Landing Fees	88,762.58	90,109.00	\$ (1,346)	-1.49%		77,672
Delta Landing Fees	68,079.31	68,958.00	\$ (879)	-1.27%		62,409
American Landing Fees	79,347.36	77,383.66	\$ 1,964	2.54%		55,978
Allegiant Air Landing Fees	61,188.50	59,426.66	\$ 1,762	2.96%		59,210
UPS Landing Fees	70,965.05	71,594.00	\$ (629)	-0.88%		62,015
FedEx Landing Fees	20,239.38	20,953.84	\$ (714)	-3.41%		19,180
Frontier Air Landing Fees	5,111.67	7,411.84	\$ (2,300)	-31.03%		5,268
Alpine Landing Fees	5,781.52	6,789.66	\$ (1,008)	-14.85%		7,390
Nonscheduled Landing Fees	7,633.46	9,250.00	\$ (1,617)	-17.48%		8,829
<b>Total Landing Fees</b>	<b>407,109</b>	<b>\$ 411,877</b>	<b>\$ (4,768)</b>	<b>-1.16%</b>		<b>357,952</b>
United Airlines Rent	136,215.00	136,215.00	\$ -	0.00%		83,460
Delta Airlines Rent	115,459.50	115,459.50	\$ -	0.00%		77,002
American Eagle Rent	103,263.36	103,263.36	\$ -	0.00%		61,203
Allegiant Air Rent	81,018.78	81,018.78	\$ -	0.00%		49,820
FrontierAir Rent	15,597.00	15,597.00	\$ -	0.00%		17,949
Utilities Reimb.-Other Bldgs	9,827.64	8,749.99	\$ 1,078	12.32%		7,238
Utility Reimb.-Airlines/Cargo	3,719.82	4,250.01	\$ (530)	-12.48%		3,481
<b>Total Airline Rent</b>	<b>465,101</b>	<b>\$ 464,554</b>	<b>\$ 547</b>	<b>0.12%</b>		<b>300,154</b>
Pro Aviation Rent	10,297.50	10,297.50	\$ -	0.00%		10,298
T-Hangar Rent	17,591.41	14,790.00	\$ 2,801	18.94%		15,146
<b>Total Hangar Rent</b>	<b>27,889</b>	<b>\$ 25,088</b>	<b>\$ 2,801</b>	<b>11.17%</b>		<b>25,444</b>
Maverick Air Ground Rent	6,965.01	6,965.01	\$ -	0.00%		6,965
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	7,984.65	7,984.50	\$ -	0.00%		7,985
Bird Cage Ground Rent	0.00	0.00	\$ -	0.00%		-
Verizon Ground Rent	4,562.76	4,562.76	\$ -	0.00%		4,563
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	3,063.00	3,063.00	\$ -	0.00%		3,063
Signature Ground Rent	90,923.50	90,923.50	\$ -	0.00%		85,557
Bemidji Aviation	2,333.16	2,333.16	\$ -	0.00%		22,333
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	2,508.84	2,508.84	\$ -	0.00%		2,509
<b>Total Ground Rent</b>	<b>130,556</b>	<b>130,555.77</b>	<b>\$ -</b>	<b>0.00%</b>		<b>145,190</b>
Gas for Resale-Rental Car	40,146.70	42,000.00	\$ (1,853)	-4.41%		46,034
Rental Car QTA-Ops/Maint Fee	24,375.75	24,203.75	\$ 172	0.71%		24,712
QTA Car Wash Fee Rev	24,886.50	25,000.00	\$ (114)	-0.45%		24,131
FedEx Rent	71,515.02	71,514.99	\$ 0	0.00%		61,647
QMS Building Rent	3,360.00	3,360.00	\$ -	0.00%		3,360
Same Day Express Building Rent	4,195.50	4,195.50	\$ -	0.00%		4,196
Miscellaneous Building Rent	300.00	300.00	\$ -	0.00%		300
Maverick Blding Lease	28,672.83	28,672.83	\$ -	0.00%		28,673
<b>Total Building Rent</b>	<b>197,452</b>	<b>\$ 199,247</b>	<b>\$ (1,795)</b>	<b>-0.90%</b>		<b>193,052</b>
TSA Rent	13,475.13	13,475.13	\$ -	0.00%		13,475
Miscellaneous Office Rent	3,144.99	2,612.49	\$ 533	20.38%		3,145

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Sanford Play Area	0.00	2,244.00	\$ (2,244)	0.00%	<i>Sanford has elected not to renew sponsorship, looking for new</i>	2,244
<b>Total Office Rent</b>	<b>16,620</b>	<b>\$ 18,331.62</b>	<b>\$ (1,712)</b>	<b>-9.34%</b>		<b>18,864</b>
Signature Fuel	5,318.55	5,166.66	\$ 152	2.94%		4,658
Maverick Fuel	9,877.29	10,833.34	\$ (956)	-8.83%		9,985
Billion Fuel	0.00	0.00	\$ -	0.00%		-
TriFly Fuel	481.90	0.00	\$ 482	0.00%		-
<b>Total Fuel Flowage</b>	<b>15,678</b>	<b>\$ 16,000.00</b>	<b>\$ (804)</b>	<b>0.00%</b>		<b>14,644</b>
Hertz	76,806.44	80,000.00	\$ (3,194)	-3.99%	<i>Fewer cars rented vs plan - Enterprise/Natl taking customers</i>	84,647
Avis	48,397.70	49,000.00	\$ (602)	-1.23%		52,180
Enterprise	105,410.58	106,000.00	\$ (589)	-0.56%		113,064
National	115,447.85	116,000.00	\$ (552)	-0.48%		115,549
Turo	5,929.00	5,249.99	\$ 679	12.93%		1,783
<b>Total Car Rental Revenue</b>	<b>351,992</b>	<b>\$ 356,250</b>	<b>\$ (4,258)</b>	<b>-1.20%</b>		<b>367,221</b>
Parking Lot Revenue	3,118,265.32	2,800,000.00	\$ 318,265	11.37%	<i>Higher garage usage than planned.</i>	2,863,330
ATM Revenue	522.75	999.99	\$ (477)	-47.72%		547
Other Rentals	0.00	125.01	\$ (125)	-100.00%		-
AeroStay Rent	31,398.40	36,000.00	\$ (4,602)	-12.78%	<i>Warm winter reduced demand for out-of town traveler accom.</i>	33,450
Lyft/Uber Trip Fee Rev	42,673.00	25,500.00	\$ 17,173	67.35%	<i>Higher than expected passenger volume so far in 2026</i>	31,853
Food Sales	81,916.92	72,000.00	\$ 9,917	13.77%	<i>Higher than expected passenger volume so far in 2026</i>	74,712
Liquor Sales	27,674.08	23,000.00	\$ 4,674	20.32%	<i>Higher than expected passenger volume so far in 2026</i>	25,621
Gift Shop Sales	41,651.76	42,000.00	\$ (348)	-0.83%		42,045
Advertising Revenue	13,581.16	14,166.66	\$ (586)	-4.13%		13,287
Gas & Diesel for Resale	84,885.24	82,500.00	\$ 2,385	2.89%		61,585
Deicing Fluid Sales	168,087.27	200,000.00	\$ (31,913)	-15.96%	<i>Warm/dry January reduced need for acft deicing fluid</i>	201,273
Video Wall Advertising	9,375.00	9,375.00	\$ -	0.00%		-
Parking Ticket Revenue	3,295.00	3,000.00	\$ 295	9.83%		4,152
Miscellaneous Revenue	367.62	624.99	\$ (257)	-41.18%		104
Fingerprinting Revenue	15,970.00	16,250.00	\$ (280)	-1.72%		13,994
<b>Total Other Revenue</b>	<b>3,639,664</b>	<b>\$ 3,325,542</b>	<b>\$ 314,122</b>	<b>9.45%</b>		<b>3,365,952</b>

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<b>Total Operating Revenue</b>	<b>5,321,080</b>	<b>5,016,463.90</b>	<b>\$ 304,134</b>	<b>6.06%</b>		<b>4,841,012</b>
Checking Interest Inc	107,757.48	62,500.00	\$ 45,257	72.41%	<i>High cash balance vs plan driving interest income</i>	134,267
Sale of Fixed Assets	0.00	0.00	\$ -	0.00%		1,785
Trust Fund Investment Earnings	15,485.68	12,500.01	\$ 2,986	23.89%		17,794
Agricultural Revenue	0.00	0.00	\$ -	0.00%		0
Taxi Cab Permits	3,050.00	3,100.00	\$ (50)	-1.61%		2,950
<b>Total Non-operating Revenue</b>	<b>126,293</b>	<b>\$ 78,100</b>	<b>\$ 48,193</b>	<b>61.71%</b>		<b>156,796</b>
<b>Total Revenues</b>	<b>5,447,373</b>	<b>\$ 5,094,564</b>	<b>\$ 352,327</b>	<b>6.92%</b>		<b>4,997,808</b>
<b>EXPENSES:</b>						
Full Time Salaries	520,288.38	528,393.00	\$ (8,105)	-1.53%	<i>2 fulltime vacancies reducing f.t. payroll</i>	612,163
Overtime	24,136.79	28,000.00	\$ (3,863)	-13.80%		27,566
Temporary Staffing	14,808.55	21,112.00	\$ (6,303)	-29.86%	<i>Warmer weather reduced the number of hours necessary of temp</i>	3,970
Social Security	44,269.75	41,139.00	\$ 3,131	7.61%		50,620
Retirement Contributions	30,712.23	33,038.00	\$ (2,326)	-7.04%		35,906
Health Insurance	123,748.79	124,659.00	\$ (910)	-0.73%		138,714
<b>Total Payroll and Benefits</b>	<b>757,964</b>	<b>\$ 776,341</b>	<b>\$ (18,377)</b>	<b>-2.37%</b>		<b>868,940</b>
Property Insurance	68,683.41	68,683.41	\$ -	0.00%		48,530
Liability Insurance	16,604.25	16,604.25	\$ -	0.00%		15,084
Other Insurance	17,475.45	16,250.01	\$ 1,225	7.54%		19,596
<b>Total Insurance</b>	<b>102,763</b>	<b>\$ 101,538</b>	<b>\$ 1,225</b>	<b>1.21%</b>		<b>83,210</b>
Accounting	49,987.50	49,000.00	\$ 988	2.02%		55,336
Engineering	3,766.00	3,750.00	\$ 16	0.43%		5,238
Sanitation-Airport	3,301.29	2,529.99	\$ 771	30.49%		2,822
Security	180,325.63	181,263.34	\$ (938)	-0.52%		158,570
Rescue and Firefighting	2,013.09	1,166.68	\$ 846	72.55%		3,035

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Airline Start-Up	8,505.00	9,080.00	\$ (575)	-6.33%		10,000
Attorney	1,386.00	1,750.00	\$ (364)	-20.80%		414
Advertising and Marketing	35,245.34	38,000.00	\$ (2,755)	-7.25%		52,452
Forward Sioux Falls	256,666.67	256,666.67	\$ -	0.00%		256,667
Software Support Fees	43,823.00	44,750.01	\$ (927)	-2.07%		33,924
Consulting Services	13,800.00	21,099.99	\$ (7,300)	-34.60%	<i>Wildlife Biologist vacancy, not billed in March</i>	21,213
<b>Total Professional Services</b>	<b>598,819.52</b>	<b>\$ 609,057</b>	<b>\$ (10,237)</b>	<b>-1.68%</b>		<b>599,670</b>
Building Maintenance	49,953.19	50,876.00	\$ (923)	-1.81%		20,513
Office Equipment Maintenance	170.97	750.00	\$ (579)	-77.20%		414
Electrical Maintenance	6,375.63	8,750.01	\$ -	0.00%		10,000
Plumbing Maintenance	2,175.93	2,000.01	\$ 176	8.80%		4,665
Climate Control	24,895.22	25,000.00	\$ (105)	-0.42%		37,612
Machinery Maintenance	47,851.49	48,500.01	\$ (649)	-1.34%		67,181
Field Maintenance	18,822.63	18,000.00	\$ 823	4.57%		8,677
Fencing Maintenance	0.00	0.00	\$ -	0.00%		-
Other Building Maintenance	796.47	2,125.01	\$ (1,329)	-62.52%		1,790
Communications Maintenance	34.98	1,666.67	\$ (1,632)	-97.90%		3,337
Security Equip Maint.	8,893.16	8,000.01	\$ 893	11.16%		10,654
Rental Car QTA Maintenance	15,855.00	15,855.00	\$ -	0.00%		15,000
QTA-Car Wash Maint.	8,516.73	8,050.01	\$ 467	5.80%		11,293
QTA-Car Wash Utilities	20,532.70	21,250.00	\$ (717)	-3.38%		18,847
<b>Total Maintenance</b>	<b>204,874</b>	<b>\$ 210,823</b>	<b>\$ (3,574)</b>	<b>-1.70%</b>		<b>209,984</b>
Security Supplies	128.60	500.01	\$ (371)	-74.28%		268
Office Supplies	949.00	1,500.01	\$ (551)	-36.73%		4,404
Postage	909.27	750.00	\$ 159	21.24%		618
Printing	0.00	37.50	\$ (38)	0.00%		-
Janitorial Supplies	21,986.00	21,999.99	\$ (14)	-0.06%		20,870
Fuel and Oil	24,644.95	30,000.00	\$ (5,355)	-17.85%	<i>Warm Jan-Feb. required less snow removal.</i>	18,506
Tires	1,230.50	2,250.00	\$ (1,020)	-45.31%		660

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Small Tools	5,080.01	2,749.99	\$ 2,330	84.73%		1,103
Electrical Supplies	1,260.47	2,124.99	\$ (865)	-40.68%		3,134
Plumbing Supplies	1,360.28	1,325.01	\$ 35	2.66%		618
Chemical Supplies	0.00	249.99	\$ (250)	-100.00%		-
Paint	12,748.98	12,000.00	\$ 749	0.00%		834
Gas/ Diesel Exp-Resale-Airline	81,929.00	79,000.00	\$ 2,929	3.71%	<i>Increase in fuel costs due to Iran War</i>	88,410
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%		-
Gas Exp-Resale-Rental Cars	68,396.99	68,000.00	\$ 397	0.58%		78,662
<b>Total Supplies</b>	<b>472,429</b>	<b>\$ 473,487</b>	<b>\$ (1,059)</b>	<b>-0.22%</b>		<b>460,999</b>
Clothing	1,372.80	0.00	\$ 1,373	6.24%		355
Travel	22,129.33	22,000.00	\$ 129	0.59%		25,699
Memberships	7,358.36	6,249.99	\$ 1,108	17.73%		4,382
Janitorial Services	207,422.01	207,422.01	\$ -	0.00%		-
Passenger Services	18,181.43	15,096.00	\$ 3,085	20.44%	<i>\$6k for data line pulls to install common use-gate 4/6</i>	33,970
<b>Total Job Performance</b>	<b>256,464</b>	<b>\$ 250,768</b>	<b>\$ 5,696</b>	<b>2.27%</b>		<b>64,405</b>
Telephone	2,458.60	5,250.00	\$ (2,791)	-53.17%	<i>Reduced expense with transition to digital service</i>	2,871
Natural Gas	59,224.35	58,000.00	\$ 1,224	2.11%		55,420
Electricity	135,729.12	136,000.00	\$ (271)	-0.20%		144,469
Water	10,033.62	9,000.00	\$ 1,034	11.48%		7,879
Sewer	19,560.33	18,000.00	\$ 1,560	8.67%		14,992
Storm Sewer	0.00	0.00	\$ -	0.00%		-
Other Building Utilities	8,834.34	8,750.01	\$ 84	0.96%		10,577
Trash-Terminal/Cargo Tenants	4,549.44	4,500.00	\$ 49	1.10%		3,657
<b>Total Utilities</b>	<b>240,390</b>	<b>\$ 239,500</b>	<b>\$ 890</b>	<b>0.37%</b>		<b>239,865</b>
Trust Fees	904.79	875.01	\$ 30	3.40%		869
Parking Management Fee	231,217.55	230,000.00	\$ 1,218	0.53%		213,663

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Depreciation	2,108,347.23	2,108,347.23	\$ -	0.00%		1,851,395
Other Current Expense	12,639.61	13,000.00	\$ (360)	0.00%		30,668
Fingerprinting Expense	3,393.00	5,249.99	\$ (1,857)	0.00%		6,653
Parking Garage Loan Repay	581,380.02	581,380.02	\$ -	0.00%		423,170
BondRepayExp	454,818.42	454,818.42	\$ -	0.00%		-
<b>Total Other Expenses</b>	<b>3,392,701</b>	<b>\$ 3,393,671</b>	<b>\$ (970)</b>	<b>-0.03%</b>		<b>2,526,418</b>
<b>Total Operating Expenses</b>	<b>6,026,404</b>	<b>\$ 6,055,184</b>	<b>\$ (26,406)</b>	<b>-0.44%</b>		<b>5,053,489</b>
<b>Net Income (loss) from Operations</b>	<b>(579,031)</b>	<b>\$ (960,620)</b>				<b>(55,681)</b>
	Actual	Budget				Prior Year
<i>All accounts Income/Loss</i>	3,829,194					
<i>Cash On-Hand 4/8/26</i>	20,947,759					
Plus Grants Rec.						
AIP 63- Concourse Design	603,000	(May payout)				
AIP 65-Cargo Apron Const	655,500	(May payout)				
AIG 67-Concourse Const	0					
<b>Total Cash</b>	<b>22,206,259</b>					
PG Loan Draw-down as of 4/30/25	7,000,000					
Rev. Bond Draw-down as of 4/8/26	0					