

Sioux Falls Regional Airport Authority  
Budget Variance Report  
For the Month Ending  
October 31, 2025

|                               | Jan.-Oct. 2025<br>Actual | Jan.-Oct. 2025<br>Budget | YTD<br>Over/Under  | Percent<br>Variance | Variance Explanation (\$3,000 and 2% Diff.)                    | Prior Year       |
|-------------------------------|--------------------------|--------------------------|--------------------|---------------------|----------------------------------------------------------------|------------------|
| <b>REVENUES:</b>              |                          |                          |                    |                     |                                                                |                  |
| Flight Property Taxes         | 343,559.85               | 343,559.85               | \$ -               | 0.00%               |                                                                | 321,162          |
| United Express Landing Fees   | 397,704.93               | 366,186.25               | \$ 31,519          | 8.61%               | 1 additional DEN turn added vs. plan                           | 314,373          |
| Delta Landing Fees            | 302,762.61               | 278,170.47               | \$ 24,592          | 8.84%               | 1 additional MSP turn added vs. plan                           | 268,248          |
| American Landing Fees         | 294,219.05               | 267,681.78               | \$ 26,537          | 9.91%               | 1 additional ORD turn added vs. plan                           | 247,043          |
| Allegiant Air Landing Fees    | 213,399.24               | 213,763.75               | \$ (365)           | -0.17%              |                                                                | 183,777          |
| UPS Landing Fees              | 287,206.76               | 324,953.53               | \$ (37,747)        | -11.62%             | Downgrade to 757 vs. larger 767in forecast                     | 289,978          |
| FedEx Landing Fees            | 88,765.30                | 189,192.28               | \$ (100,427)       | -53.08%             | Reduced 1 RT/day as a result of lost mail contract & truck Oma | 168,282          |
| Frontier Air Landing Fees     | 38,745.66                | 61,814.25                | \$ (23,069)        | -37.32%             | Reduced frequency vs. planned schedule                         | 48,853           |
| Alpine Landing Fees           | 30,515.94                | 34,558.47                | \$ (4,043)         | -11.70%             |                                                                | 38,882           |
| Nonscheduled Landing Fees     | 41,713.01                | 36,858.78                | \$ 4,854           | 13.17%              |                                                                | 33,521           |
| <b>Total Landing Fees</b>     | <b>1,695,033</b>         | <b>\$ 1,773,180</b>      | <b>\$ (78,147)</b> | <b>-4.41%</b>       |                                                                | <b>1,592,956</b> |
| United Airlines Rent          | 278,200.00               | 278,200.00               | \$ -               | 0.00%               |                                                                | 253,070          |
| Delta Airlines Rent           | 256,672.70               | 256,672.70               | \$ -               | 0.00%               |                                                                | 228,620          |
| American Eagle Rent           | 204,010.80               | 204,010.80               | \$ -               | 0.00%               |                                                                | 173,890          |
| Allegiant Air Rent            | 178,365.00               | 179,134.97               | \$ (770)           | -0.43%              |                                                                | 154,504          |
| FrontierAir Rent              | 59,830.00                | 59,826.70                | \$ 3               | 0.01%               |                                                                | 50,440           |
| Utilities Reimb.-Other Bldgs  | 20,963.26                | 18,125.00                | \$ 2,838           | 15.66%              |                                                                | 24,646           |
| Utility Reimb.-Airlines/Cargo | 12,018.45                | 14,166.70                | \$ (2,148)         | -15.16%             |                                                                | 11,597           |
| <b>Total Airline Rent</b>     | <b>1,010,060</b>         | <b>\$ 1,010,137</b>      | <b>\$ (77)</b>     | <b>-0.01%</b>       |                                                                | <b>896,767</b>   |
| Satnan Rent                   | 34,325.00                | 34,325.00                | \$ -               | 0.00%               |                                                                | 34,325           |
| T-Hangar Rent                 | 48,301.41                | 46,650.00                | \$ 1,651           | 3.54%               |                                                                | 45,551           |
| <b>Total Hangar Rent</b>      | <b>82,626</b>            | <b>\$ 80,975</b>         | <b>\$ 1,651</b>    | <b>2.04%</b>        |                                                                | <b>79,876</b>    |
| Maverick Air Ground Rent      | 23,216.70                | 23,216.70                | \$ -               | 0.00%               |                                                                | 22,111           |
| FSD Properties-Billion Ground | 16,338.00                | 16,338.00                | \$ -               | 0.00%               |                                                                | 15,560           |

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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%               |                                                     | 2,160          |
| Maguire Ground Rent            | 3,283.00                 | 3,283.00                 | \$ -              | 0.00%               |                                                     | 3,127          |
| Bellmark Ground Rent           | 14,360.00                | 14,360.00                | \$ -              | 0.00%               |                                                     | 13,676         |
| Curd Ground Rent               | 2,506.00                 | 2,506.00                 | \$ -              | 0.00%               |                                                     | 2,387          |
| UPS Rent                       | 26,615.50                | 26,615.80                | \$ -              | 0.00%               |                                                     | 31,276         |
| Bird Cage Ground Rent          | 1,663.00                 | 1,663.00                 | \$ -              | 0.00%               |                                                     | 1,584          |
| Verizon Ground Rent            | 15,209.20                | 15,209.20                | \$ -              | 0.00%               |                                                     | 15,209         |
| Sports Promotions Ground Rent  | 3,546.00                 | 3,546.00                 | \$ -              | 0.00%               |                                                     | 2,995          |
| Setliff/TriFly Ground Rent     | 2,495.00                 | 2,495.00                 | \$ -              | 0.00%               |                                                     | 2,377          |
| SF Hangar Properties           | 30,095.00                | 30,095.00                | \$ -              | 0.00%               |                                                     | 28,662         |
| Sanford Grnd -New Hangar       | 20,145.00                | 20,145.00                | \$ -              | 0.00%               |                                                     | 19,186         |
| Maverick Grnd Rent-Old San Hg  | 6,232.00                 | 6,232.00                 | \$ -              | 0.00%               |                                                     | 5,936          |
| OC Golden Eagle LLC            | 3,063.00                 | 3,063.00                 | \$ -              | 0.00%               |                                                     | 2,917          |
| Signature Ground Rent          | 286,112.60               | 286,112.60               | \$ -              | 0.00%               |                                                     | 279,082        |
| Bemidji Aviation               | 40,277.23                | 7,777.50                 | \$ 32,500         | 417.87%             | Payment of ground rent for 6 parked metro aircraft. | 7,407          |
| SDN Ground Rent                | 1,000.00                 | 1,000.00                 | \$ -              | 0.00%               |                                                     | 1,000          |
| Blue Sky Grnd Rent             | 18,887.92                | 18,887.92                | \$ -              | 0.00%               |                                                     | 18,423         |
| Flight School Grnd Rent- Hgr 7 | 8,362.80                 | 8,362.80                 | \$ -              | 0.00%               |                                                     | 7,964          |
| <b>Total Ground Rent</b>       | <b>529,571</b>           | <b>497,071.52</b>        | <b>\$ 32,500</b>  | <b>6.54%</b>        |                                                     | <b>487,000</b> |
| Gas for Resale-Rental Car      | 292,030.91               | 308,999.96               | \$ (16,969)       | -5.49%              | Lower cost/gallon compared to 24.                   | 313,097        |
| Rental Car QTA-Ops/Maint Fee   | 82,872.50                | 82,872.50                | \$ -              | 0.00%               |                                                     | 81,029         |
| QTA Car Wash Fee Rev           | 104,548.50               | 100,000.00               | \$ 4,549          | 4.55%               | More cars utilizing wash vs. 24                     | 99,305         |
| Post Office Rent               | 12,804.19                | 12,804.19                | \$ -              | 0.00%               |                                                     | 18,292         |
| FedEx Rent                     | 299,818.52               | 222,834.80               | \$ 76,984         | 34.55%              | Back payment for ground lease of GSE parking.       | 205,490        |
| QMS Building Rent              | 11,200.00                | 11,200.00                | \$ -              | 0.00%               |                                                     | 11,200         |
| Same Day Express Building Rent | 13,985.00                | 13,985.00                | \$ -              | 0.00%               |                                                     | 13,985         |
| Miscellaneous Building Rent    | 1,000.00                 | 1,000.00                 | \$ -              | 0.00%               |                                                     | 1,000          |
| Maverick Bldg Lease            | 95,576.10                | 95,576.10                | \$ -              | 0.00%               |                                                     | 95,576         |
| <b>Total Building Rent</b>     | <b>913,836</b>           | <b>\$ 849,273</b>        | <b>\$ 64,563</b>  | <b>7.60%</b>        |                                                     | <b>838,972</b> |
| TSA Rent                       | 44,917.10                | 44,917.10                | \$ -              | 0.00%               |                                                     | 44,527         |

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|---------------------------------|--------------------------|--------------------------|-------------------|---------------------|---------------------------------------------------------------|------------------|
| Miscellaneous Office Rent       | 10,483.30                | 10,483.30                | \$ -              | 0.00%               |                                                               | 6,953            |
| Sanford Play Area               | 10,098.00                | 10,098.00                | \$ -              | 0.00%               |                                                               | 8,828            |
| <b>Total Office Rent</b>        | <b>65,498</b>            | <b>\$ 65,498.40</b>      | <b>\$ -</b>       | <b>0.00%</b>        |                                                               | <b>60,308</b>    |
| Signature Fuel                  | 24,325.88                | 23,249.97                | \$ 1,076          | 4.63%               |                                                               | 24,242           |
| Maverick Fuel                   | 52,849.10                | 50,750.03                | \$ 2,099          | 4.14%               |                                                               | 48,283           |
| Billion Fuel                    | 733.96                   | 0.00                     | \$ 734            | 0.00%               |                                                               | 1,165            |
| TriFly Fuel                     | 1,931.72                 | 0.00                     | \$ 1,932          | 0.00%               |                                                               | 3,058            |
| <b>Total Fuel Flowage</b>       | <b>79,841</b>            | <b>\$ 74,000.00</b>      | <b>\$ 3,175</b>   | <b>4.29%</b>        |                                                               | <b>76,748</b>    |
| Hertz                           | 575,236.44               | 541,000.03               | \$ 34,236         | 6.33%               | Higher revenue for May-Jul vs plan.                           | 548,112          |
| Avis                            | 353,915.24               | 338,062.50               | \$ 15,853         | 4.69%               | Higher revenue for May-Jul vs plan.                           | 362,473          |
| Enterprise                      | 495,334.37               | 426,583.36               | \$ 68,751         | 16.12%              | Higher revenue for May-Jul vs plan.                           | 464,813          |
| National                        | 509,361.59               | 446,157.83               | \$ 63,204         | 14.17%              | Higher revenue for May-Jul vs plan.                           | 460,440          |
| Turo                            | 21,225.62                | 0.00                     | \$ 21,226         | 0.00%               | Turo concession revenue not budgeted in 2025                  | 0                |
| <b>Total Car Rental Revenue</b> | <b>1,955,073</b>         | <b>\$ 1,751,804</b>      | <b>\$ 203,270</b> | <b>11.60%</b>       |                                                               | <b>1,835,838</b> |
| Parking Lot Revenue             | 8,252,106.28             | 8,021,000.00             | \$ 231,106        | 2.88%               | Higher occupancy of new garage vs. plan                       | 6,276,031        |
| ATM Revenue                     | 2,634.75                 | 3,750.00                 | \$ (1,115)        | -29.74%             |                                                               | 3,351            |
| Other Rentals                   | 0.00                     | 416.70                   | \$ (417)          | -100.00%            |                                                               | 0                |
| AeroStay Rent                   | 153,675.82               | 168,750.00               | \$ (15,074)       | -8.93%              | Lower occupancy vs plan                                       | 166,334          |
| Lyft/Uber Trip Fee Rev          | 97,620.80                | 90,000.00                | \$ 7,621          | 8.47%               | Increased ridership over past few years                       | 102,461          |
| Food Sales                      | 360,906.06               | 264,999.94               | \$ 95,906         | 36.19%              | Record level of passenger drove increased food/bev sales      | 316,924          |
| Liquor Sales                    | 110,986.10               | 80,999.97                | \$ 29,986         | 37.02%              | Record level of passenger drove increased food/bev sales      | 87,671           |
| Gift Shop Sales                 | 245,113.44               | 214,250.03               | \$ 30,863         | 14.41%              | Record level of passenger drove increased food/bev sales      | 235,951          |
| Advertising Revenue             | 67,898.46                | 63,749.97                | \$ 4,148          | 6.51%               |                                                               | 70,155           |
| Gas & Diesel for Resale         | 194,491.86               | 237,250.00               | \$ (42,758)       | -18.02%             | Lower volume and rate/gal charged vs. previous year           | 169,692          |
| Deicing Fluid Sales             | 246,548.06               | 297,200.00               | \$ (50,652)       | -17.04%             | Very warm and mild Jan-Feb, resulted in less acft deicer used | 269,481          |
| Video Wall Advertising          | 50,000.00                | 0.00                     | \$ 50,000         | 100.00%             | Revenue from video wall sponsorship not budgeted              | 46,970           |
| Parking Ticket Revenue          | 14,017.52                | 8,333.30                 | \$ 5,684          | 68.21%              | Higher focus on unattended vehicles now that ST park avail.   | 10,028           |
| Miscellaneous Revenue           | 1,275.74                 | 2,083.30                 | \$ (808)          | -38.76%             |                                                               | 16,264           |
| Fingerprinting Revenue          | 66,338.58                | 39,500.00                | \$ 26,839         | 67.95%              | Increased revenue due to const. workers                       | 43,005           |
| <b>Total Other Revenue</b>      | <b>9,863,613</b>         | <b>\$ 9,492,283</b>      | <b>\$ 371,330</b> | <b>3.91%</b>        |                                                               | <b>7,814,318</b> |

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|------------------------------------|--------------------------|--------------------------|---------------------|---------------------|-----------------------------------------------------------------|-------------------|
| <b>Total Operating Revenue</b>     | <b>16,538,711</b>        | <b>15,937,780.68</b>     | <b>\$ 598,265</b>   | <b>3.75%</b>        |                                                                 | <b>14,003,946</b> |
| Checking Interest Inc              | 448,967.48               | 208,333.30               | \$ 240,634          | 115.50%             | Forecast for interest rev. too conservative vs. actual          | 558,382           |
| Sale of Fixed Assets               | 2,339.38                 | 0.00                     | \$ 2,339            | 0.00%               |                                                                 | 218               |
| Trust Fund Investment Earnings     | 59,194.85                | 20,833.30                | \$ 38,362           | 184.14%             | Forecast for interest rev. too conservative vs. actual          | 67,227            |
| Agricultural Revenue               | 18,346.40                | 18,346.40                | \$ -                | 0.00%               |                                                                 | 22,846            |
| Taxi Cab Permits                   | 3,300.00                 | 1,350.00                 | \$ 1,950            | 144.44%             |                                                                 | 1,500             |
| <b>Total Non-operating Revenue</b> | <b>532,148</b>           | <b>\$ 248,863</b>        | <b>\$ 283,285</b>   | <b>113.83%</b>      |                                                                 | <b>650,173</b>    |
| <b>Total Revenues</b>              | <b>17,070,860</b>        | <b>\$ 16,186,644</b>     | <b>\$ 881,550</b>   | <b>5.45%</b>        |                                                                 | <b>14,654,119</b> |
| <b>EXPENSES:</b>                   |                          |                          |                     |                     |                                                                 |                   |
| Full Time Salaries                 | 2,116,419.38             | 2,178,999.00             | \$ (62,580)         | -2.87%              | 3 Vacant positions plus effects of outsourcing                  | 1,962,837         |
| Overtime                           | 49,053.02                | 44,495.00                | \$ 4,558            | 10.24%              |                                                                 | 72,427            |
| Temporary Staffing                 | 11,207.14                | 21,792.00                | \$ (10,585)         | -48.57%             | Temp winter help not required due to warmer weather             | 19,013            |
| Social Security                    | 169,871.40               | 177,520.00               | \$ (7,649)          | -4.31%              | Base pay below plan reducing soc. Sec. contrib.                 | 160,817           |
| Retirement Contributions           | 121,981.89               | 131,942.00               | \$ (9,960)          | -7.55%              | Base pay below plan reducing retirement contrib.                | 112,729           |
| Health Insurance                   | 460,692.78               | 517,343.30               | \$ (56,651)         | -10.95%             | Reduction in custodial coverage due to outsourcing              | 468,549           |
| <b>Total Payroll and Benefits</b>  | <b>2,929,226</b>         | <b>\$ 3,072,091</b>      | <b>\$ (142,866)</b> | <b>-4.65%</b>       |                                                                 | <b>2,796,372</b>  |
| Property Insurance                 | 208,235.92               | 208,235.92               | \$ -                | 0.00%               |                                                                 | 126,305           |
| Liability Insurance                | 51,436.50                | 51,436.50                | \$ -                | 0.00%               |                                                                 | 49,004            |
| Other Insurance                    | 58,252.15                | 58,485.40                | \$ (233)            | -0.40%              |                                                                 | 52,245            |
| <b>Total Insurance</b>             | <b>317,925</b>           | <b>\$ 318,158</b>        | <b>\$ (233)</b>     | <b>-0.07%</b>       |                                                                 | <b>227,553</b>    |
| Accounting                         | 74,399.50                | 64,000.00                | \$ 10,400           | 16.25%              | Added expense for identifying GASBY 93 figures                  | 63,961            |
| Engineering                        | 26,148.49                | 4,583.37                 | \$ 21,565           | 470.51%             | \$5k to look at taxiway layout for new control tower& \$10k RSA | 9,786             |
| Sanitation-Airport                 | 9,044.88                 | 6,775.00                 | \$ 2,270            | 33.50%              |                                                                 | 8,580             |
| Security                           | 621,449.60               | 616,571.70               | \$ 4,878            | 0.79%               |                                                                 | 483,294           |

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| Rescue and Firefighting            | 5,237.94                 | 3,208.37                 | \$ 2,030          | 63.26%              |                                                                                         | 13,765           |
| Airline Start-Up                   | 33,400.00                | 32,400.00                | \$ 1,000          | 3.09%               |                                                                                         | 28,500           |
| Attorney                           | 22,701.38                | 15,000.00                | \$ 7,701          | 51.34%              | Review of airline lease agreements                                                      | 27,445           |
| Advertising and Marketing          | 199,849.53               | 183,000.00               | \$ 16,850         | 9.21%               | Production costs higher than forecasted                                                 | 153,064          |
| Forward Sioux Falls                | 256,666.67               | 256,666.67               | \$ -              | 0.00%               |                                                                                         | 256,667          |
| Software Support Fees              | 52,350.11                | 52,390.00                | \$ (40)           | -0.08%              |                                                                                         | 46,980           |
| Consulting Services                | 116,795.06               | 75,250.00                | \$ 41,545         | 55.21%              | \$10k Lobbyist, \$9k-EIS, \$8k Airline Lease consult not budgeted                       | 82,993           |
| <b>Total Professional Services</b> | <b>1,418,043</b>         | <b>\$ 1,309,845</b>      | <b>\$ 108,198</b> | <b>8.26%</b>        |                                                                                         | <b>1,175,034</b> |
| Building Maintenance               | 128,607.24               | 85,333.30                | \$ 43,274         | 50.71%              | \$12k sidewalk melt pump/ \$15k landscaping-berms                                       | 117,343          |
| Office Equipment Maintenance       | 2,417.64                 | 3,333.30                 | \$ (916)          | -27.47%             |                                                                                         | 1,113            |
| Electrical Maintenance             | 56,712.44                | 20,666.70                | \$ 36,046         | 174.41%             | \$20k for GA Apron/taxiway lighting repair/ \$12k for Bravo taxiway repair              | 19,863           |
| Plumbing Maintenance               | 8,701.91                 | 6,833.30                 | \$ 1,869          | 27.35%              |                                                                                         | 3,984            |
| Climate Control                    | 66,750.57                | 33,166.70                | \$ 33,584         | 101.26%             | \$3k for vestibule heater repair/\$13k for PM of air handl. Sys/\$6k Maint Shop repairs | 38,687           |
| Machinery Maintenance              | 256,090.17               | 131,666.70               | \$ 124,423        | 94.50%              | \$18k for ball screw replacement for Jetbridge #1 & 5/ Plow #24 filers/supplies-\$10k   | 164,491          |
| Field Maintenance                  | 62,971.40                | 59,000.00                | \$ 3,971          | 6.73%               |                                                                                         | 49,918           |
| Fencing Maintenance                | 2,822.92                 | 2,000.00                 | \$ 823            | 0.00%               |                                                                                         | 3,797            |
| Other Building Maintenance         | 8,123.03                 | 4,166.70                 | \$ 3,956          | 94.95%              | \$2k to repair HVAC for Satnan Bldg                                                     | 1,786            |
| Communications Maintenance         | 7,243.36                 | 7,500.00                 | \$ (257)          | -3.42%              |                                                                                         | 6,775            |
| Security Equip Maint.              | 27,546.79                | 22,833.30                | \$ 4,713          | 20.64%              |                                                                                         | 32,709           |
| Rental Car QTA Maintenance         | 50,000.00                | 52,166.70                | \$ (2,167)        | -4.15%              |                                                                                         | 50,000           |
| QTA-Car Wash Maint.                | 39,994.89                | 24,166.70                | \$ 15,828         | 65.50%              | \$7k to replace brushes/rollers and sand pit repair.                                    | 31,707           |
| QTA-Car Wash Utilities             | 58,048.59                | 57,500.00                | \$ 549            | 0.95%               |                                                                                         | 56,370           |
| <b>Total Maintenance</b>           | <b>776,031</b>           | <b>\$ 510,333</b>        | <b>\$ 265,698</b> | <b>52.06%</b>       |                                                                                         | <b>578,543</b>   |
| Security Supplies                  | 1,588.19                 | 1,666.70                 | \$ (79)           | -4.71%              |                                                                                         | 2,406            |
| Office Supplies                    | 16,025.45                | 10,000.00                | \$ 6,025          | 60.25%              | \$5k for new plan sheet file cabinets                                                   | 13,949           |
| Postage                            | 2,831.06                 | 2,333.30                 | \$ 498            | 21.33%              |                                                                                         | 2,256            |
| Printing                           | 0.00                     | 125.00                   | \$ (125)          | 0.00%               |                                                                                         | 0                |
| Janitorial Supplies                | 73,108.30                | 69,500.00                | \$ 3,608          | 5.19%               |                                                                                         | 73,542           |

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| Fuel and Oil                   | 46,775.85                | 67,666.70                | \$ (20,891)         | -30.87%             | Very little fuel used with the limited snow removal required | 63,938           |
| Tires                          | 13,519.02                | 7,500.00                 | \$ 6,019            | 80.25%              | Doosan Loader tire replacement - \$9k                        | 12,064           |
| Small Tools                    | 3,148.23                 | 5,833.30                 | \$ (2,685)          | -46.03%             |                                                              | 7,894            |
| Electrical Supplies            | 7,239.59                 | 5,833.30                 | \$ 1,406            | 24.11%              |                                                              | 6,718            |
| Plumbing Supplies              | 3,914.26                 | 4,416.70                 | \$ (502)            | -11.38%             |                                                              | 5,630            |
| Chemical Supplies              | 221.51                   | 833.30                   | \$ (612)            | -73.42%             |                                                              | 206              |
| Paint                          | 44,643.55                | 43,000.00                | \$ 1,644            | 0.76%               |                                                              | 47,952           |
| Gas/ Diesel Exp-Resale-Airline | 180,863.97               | 215,866.70               | \$ (35,003)         | -12.06%             | Lower price/gal and reduce volume vs previous year           | 181,050          |
| Aircraft Deicing Fluid         | 242,912.52               | 290,320.00               | \$ (47,407)         | -94.63%             | Less fluid used due to mild winter in early 2025             | 261,057          |
| Runway Deicing Fluid           | 0.00                     | 50,100.00                | \$ (50,100)         | -100.00%            | Warm/dry winter has reduced the need for runway deicer       | 24,912           |
| Gas Exp-Resale-Rental Cars     | 299,539.43               | 320,887.50               | \$ (21,348)         | -6.65%              | Lower price/gal and reduce volume vs previous year           | 326,417          |
| <b>Total Supplies</b>          | <b>936,331</b>           | <b>\$ 1,095,883</b>      | <b>\$ (159,552)</b> | <b>-14.56%</b>      |                                                              | <b>1,029,991</b> |
| Clothing                       | 2,860.20                 | 5,416.70                 | \$ (2,557)          | -6.39%              |                                                              | 6,252            |
| Travel                         | 50,663.43                | 39,999.97                | \$ 10,663           | 26.66%              | Additional training and conf. for mgmt/supv staff            | 43,137           |
| Memberships                    | 22,743.91                | 19,999.97                | \$ 2,744            | 13.72%              |                                                              | 24,908           |
| Passenger Services             | 74,683.18                | 73,000.00                | \$ 1,683            | 2.31%               |                                                              | 65,079           |
| <b>Total Job Performance</b>   | <b>150,951</b>           | <b>\$ 138,417</b>        | <b>\$ 12,534</b>    | <b>9.06%</b>        |                                                              | <b>139,377</b>   |
| Telephone                      | 12,805.60                | 20,833.30                | \$ (8,028)          | -38.53%             | Savings due to transition to digital service                 | 18,534           |
| Natural Gas                    | 82,807.97                | 86,500.00                | \$ (3,692)          | -4.27%              |                                                              | 51,147           |
| Electricity                    | 498,091.62               | 441,666.70               | \$ 56,425           | 12.78%              | Parking Garage lighting exp higher than estimated            | 421,714          |
| Water                          | 43,465.67                | 42,166.70                | \$ 1,299            | 3.08%               |                                                              | 37,990           |
| Sewer                          | 54,838.45                | 55,500.00                | \$ (662)            | -1.19%              |                                                              | 59,773           |
| Storm Sewer                    | 134,775.64               | 130,000.00               | \$ 4,776            | 3.67%               | Increase in rate for annual stormwater fee                   | 129,718          |
| Other Building Utilities       | 24,447.17                | 27,833.33                | \$ (3,386)          | -12.17%             |                                                              | 28,579           |
| Trash-Terminal/Cargo Tenants   | 13,738.26                | 12,500.00                | \$ 1,238            | 9.91%               |                                                              | 13,273           |
| <b>Total Utilities</b>         | <b>864,970</b>           | <b>\$ 817,000</b>        | <b>\$ 47,970</b>    | <b>5.87%</b>        |                                                              | <b>760,729</b>   |
| Trust Fees                     | 2,338.59                 | 2,830.00                 | \$ (491)            | -17.36%             |                                                              | 2,804            |

Sioux Falls Regional Airport Authority  
Budget Variance Report  
For the Month Ending  
October 31, 2025

|                             | Jan.-Oct. 2025<br>Actual | Jan.-Oct. 2025<br>Budget | YTD<br>Over/Under | Percent<br>Variance | Variance Explanation (\$3,000 and 2% Diff.)                    | Prior Year       |
|-----------------------------|--------------------------|--------------------------|-------------------|---------------------|----------------------------------------------------------------|------------------|
| Parking Management Fee      | 767,674.23               | 692,807.00               | \$ 74,867         | 10.81%              | Higher than expected revenue for the first quarter of the year | 579,481          |
| Depreciation                | 6,171,316.80             | 6,171,316.80             | \$ -              | 0.00%               |                                                                | 5,571,850        |
| Other Current Expense       | 57,375.40                | 75,000.00                | \$ (17,625)       | -23.50%             | Less snow removal than planned                                 | 66,825           |
| Fingerprinting Expense      | 21,956.92                | 16,666.70                | \$ 5,290          | 31.74%              | Construction crew badging for various projects                 | 19,155           |
| Parking Garage Loan Repay   | 1,779,723.40             | 1,779,723.40             | \$ -              | 0.00%               |                                                                | 232,308          |
| <b>Total Other Expenses</b> | <b>8,800,385</b>         | <b>\$ 8,738,344</b>      | <b>\$ 62,041</b>  | <b>0.71%</b>        |                                                                | <b>6,472,423</b> |

|                                 |                   |                      |                   |              |  |                   |
|---------------------------------|-------------------|----------------------|-------------------|--------------|--|-------------------|
| <b>Total Operating Expenses</b> | <b>16,193,862</b> | <b>\$ 16,000,071</b> | <b>\$ 193,791</b> | <b>1.21%</b> |  | <b>13,180,023</b> |
|---------------------------------|-------------------|----------------------|-------------------|--------------|--|-------------------|

|                                          |                |                   |  |  |  |                     |
|------------------------------------------|----------------|-------------------|--|--|--|---------------------|
| <b>Net Income (loss) from Operations</b> | <b>876,998</b> | <b>\$ 186,573</b> |  |  |  | <b>\$ 1,474,095</b> |
|                                          | Actual         | Budget            |  |  |  | Prior Year          |

|                                 |                   |
|---------------------------------|-------------------|
| <i>All accounts Income/Loss</i> | <b>15,180,464</b> |
|---------------------------------|-------------------|

|                              |                   |
|------------------------------|-------------------|
| <i>Cash On-Hand 11/12/25</i> | <b>19,478,806</b> |
|------------------------------|-------------------|

Plus Grants Rec.

|                          |         |                   |
|--------------------------|---------|-------------------|
| AIP 63- Concourse Design | 603,000 | (December payout) |
|--------------------------|---------|-------------------|

|                          |           |                  |
|--------------------------|-----------|------------------|
| AIG 65-Cargo Apron Const | 1,356,346 | (October payout) |
|--------------------------|-----------|------------------|

|            |                   |
|------------|-------------------|
| Total Cash | <b>21,438,152</b> |
|------------|-------------------|

|                              |           |
|------------------------------|-----------|
| Loan Draw-down as of 4/30/25 | 7,000,000 |
|------------------------------|-----------|