

Sioux Falls Regional Airport Authority
Budget Variance Report
For the Month Ending
September 30, 2025

	Jan.-Sep. 2025 Actual	Jan.-Sep. 2025 Budget	YTD Over/Under	Percent Variance	Variance Explanation (\$3,000 and 2% Diff.)	Prior Year
REVENUES:						
Flight Property Taxes	340,587.25	340,587.25	\$ -	0.00%		321,162
United Express Landing Fees	351,147	325,610.00	\$ 25,537	7.84%	1 additional DEN turn added vs. plan	276,676
Delta Landing Fees	268,098	250,262.64	\$ 17,836	7.13%	1 additional MSP turn added vs. plan	212,767
American Landing Fees	260,806	237,939.36	\$ 22,867	9.61%	1 additional ORD turn added vs. plan	217,079
Allegiant Air Landing Fees	202,251	201,790.00	\$ 461	0.23%		173,281
UPS Landing Fees	256,839	284,625.36	\$ (27,787)	-9.76%	Downgrade to 757 vs. larger 767in forecast	264,010
FedEx Landing Fees	79,457	167,615.36	\$ (88,159)	-52.60%	Reduced 1 RT/day as a result of lost mail contract & truck Oma	151,865
Frontier Air Landing Fees	35,141	54,946.00	\$ (19,805)	-36.04%	Reduced frequency vs. planned schedule	41,374
Alpine Landing Fees	27,603	30,718.64	\$ (3,115)	-10.14%		35,501
Nonscheduled Landing Fees	35,197	32,763.36	\$ 2,433	7.43%		30,445
Total Landing Fees	1,516,538	\$ 1,586,271	\$ (69,733)	-4.40%		1,402,998
United Airlines Rent	250,380	250,380.00	\$ -	0.00%		227,763
Delta Airlines Rent	231,005	231,005.43	\$ -	0.00%		205,758
American Eagle Rent	183,610	183,609.72	\$ -	0.00%		156,501
Allegiant Air Rent	170,845	168,786.64	\$ 2,058	1.22%		147,560
FrontierAir Rent	53,847	53,847.00	\$ -	0.00%		45,396
Utilities Reimb.-Other Bldgs	18,669	16,312.50	\$ 2,356	14.44%		22,505
Utility Reimb.-Airlines/Cargo	10,698	12,750.03	\$ (2,052)	-16.09%		10,425
Total Airline Rent	919,054	\$ 916,691	\$ 2,362	0.26%		815,908
Satnan Rent	30,893	30,892.50	\$ -	0.00%		30,893
T-Hangar Rent	42,626	41,985.00	\$ 641	1.53%		40,846
Total Hangar Rent	73,519	\$ 72,878	\$ 641	0.88%		71,739
Maverick Air Ground Rent	20,895	20,895.03	\$ -	0.00%		19,900
FSD Properties-Billion Ground	16,338	16,338.00	\$ -	0.00%		15,560

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J&R Aviation Rent	3,960	3,960.00	\$ -	0.00%		3,960
Taylor Ground Rent	2,203	2,203.00	\$ -	0.00%		2,160
Maguire Ground Rent	3,283	3,283.00	\$ -	0.00%		3,127
Bellmark Ground Rent	14,360	14,360.00	\$ -	0.00%		13,676
Curd Ground Rent	2,506	2,506.00	\$ -	0.00%		2,387
UPS Rent	23,954	23,954.22	\$ -	0.00%		28,615
Froehlich Ground Rent	1,663	1,663.00	\$ -	0.00%		1,584
Verizon Ground Rent	13,688	13,688.28	\$ -	0.00%		13,688
Sports Promotions Ground Rent	3,546	3,546.00	\$ -	0.00%		2,995
Setliff/TriFly Ground Rent	2,495	2,495.00	\$ -	0.00%		2,377
SF Hangar Properties	0	0.00	\$ -	0.00%		0
Sanford Grnd -New Hangar	20,145	20,145.00	\$ -	0.00%		19,186
Maverick Grnd Rent-Old San Hg	6,232	6,232.00	\$ -	0.00%		5,936
OC Golden Eagle LLC	3,063	3,063.00	\$ -	0.00%		2,917
Signature Ground Rent	256,603	256,603.10	\$ -	0.00%		251,511
Bemidji Aviation	39,500	6,999.75	\$ 32,500	464.30%	Payment of ground rent for 6 parked metro aircraft.	6,666
SDN Ground Rent	1,000	1,000.00	\$ -	0.00%		1,000
Blue Sky Grnd Rent	18,888	18,887.92	\$ -	0.00%		18,423
Flight School Grnd Rent- Hgr 7	7,527	7,526.52	\$ -	0.00%		7,168
Total Ground Rent	461,848	429,348.82	\$ 32,500	7.57%		422,836
Gas for Resale-Rental Car	257,241	261,666.64	\$ (4,426)	-1.69%		280,927
Rental Car QTA-Ops/Maint Fee	74,635	72,111.25	\$ 2,524	3.50%		72,791
QTA Car Wash Fee Rev	91,977	90,000.00	\$ 1,977	2.20%		87,533
Post Office Rent	16,463	12,804.19	\$ 3,658	28.57%		16,463
FedEx Rent	275,980	198,996.80	\$ 76,983	38.69%	Back payment for ground lease of GSE parking.	184,941
QMS Building Rent	10,080	10,080.00	\$ -	0.00%		10,080
Same Day Express Building Rent	12,587	12,586.50	\$ -	0.00%		12,587
Miscellaneous Building Rent	900	900.00	\$ -	0.00%		900
Maverick Blding Lease	86,018	86,018.49	\$ -	0.00%		86,018
Total Building Rent	825,881	\$ 745,164	\$ 80,717	10.83%		752,239
TSA Rent	40,425	40,425.39	\$ -	0.00%		40,035

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Miscellaneous Office Rent	9,435	9,434.97	\$ -	0.00%		5,997
Sanford Play Area	8,976	8,976.00	\$ -	0.00%		7,805
Total Office Rent	58,836	\$ 58,836.36	\$ -	0.00%		53,836
Signature Fuel	20,831	20,666.64	\$ 165	0.80%		21,341
Maverick Fuel	45,793	43,333.36	\$ 2,460	5.68%		42,233
Billion Fuel	734	0.00	\$ 734	0.00%		344
TriFly Fuel	1,932	0.00	\$ 1,932	0.00%		3,058
Total Fuel Flowage	69,290	\$ 64,000.00	\$ 2,624	4.10%		66,977
Hertz	511,059	465,333.36	\$ 45,726	9.83%	Higher revenue for May-Jul vs plan.	460,838
Avis	309,758	291,750.00	\$ 18,008	6.17%	Higher revenue for May-Jul vs plan.	312,458
Enterprise	461,326	386,166.69	\$ 75,159	19.46%	Higher revenue for May-Jul vs plan.	397,116
National	475,960	401,599.33	\$ 74,361	18.52%	Higher revenue for May-Jul vs plan.	395,043
Turo	17,182	0.00	\$ 17,182	0.00%	Turo concession revenue not budgeted in 2025	0
Total Car Rental Revenue	1,775,285	\$ 1,544,849	\$ 230,436	14.92%		1,565,456
Parking Lot Revenue	7,458,289	7,126,000.00	\$ 332,289	4.66%	Higher occupancy of new garage vs. plan	5,540,868
ATM Revenue	2,372	3,375.00	\$ (1,004)	-29.73%		3,072
Other Rentals	0	375.03	\$ (375)	-100.00%		0
AeroStay Rent	137,212	150,000.00	\$ (12,788)	-8.53%	Lower occupancy vs plan	150,097
Lyft/Uber Trip Fee Rev	97,621	80,000.00	\$ 17,621	22.03%	Increased ridership over past few years	90,311
Food Sales	324,137	236,666.61	\$ 87,470	36.96%	Record level of passenger drove increased food/bev sales	283,928
Liquor Sales	100,294	72,666.64	\$ 27,627	38.02%	Record level of passenger drove increased food/bev sales	78,956
Gift Shop Sales	215,590	191,333.36	\$ 24,257	12.68%	Record level of passenger drove increased food/bev sales	207,100
Advertising Revenue	59,785	56,666.64	\$ 3,119	5.50%		64,041
Gas & Diesel for Resale	193,565	210,500.00	\$ (16,935)	-8.05%	Lower volume and rate/gal charged vs. previous year	158,555
Deicing Fluid Sales	246,548	297,200.00	\$ (50,652)	-17.04%	Very warm and mild Jan-Feb, resulted in less acft deicer used	269,481
Video Wall Advertising	46,875	0.00	\$ 46,875	100.00%	Revenue from video wall sponsorship not budgeted	0
Parking Ticket Revenue	12,903	7,499.97	\$ 5,403	72.03%	Higher focus on unattended vehicles now that ST park avail.	9,073
Miscellaneous Revenue	976	1,874.97	\$ (899)	-47.96%		1,564
Fingerprinting Revenue	60,484	36,750.00	\$ 23,734	64.58%	Increased revenue due to const. workers	36,445
Total Other Revenue	8,956,649	\$ 8,470,908	\$ 485,741	5.73%		6,893,490

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Total Operating Revenue	14,997,488	14,229,533.44	\$ 765,289	5.38%		12,366,642
Checking Interest Inc	391,438	187,499.97	\$ 203,938	108.77%	Forecast for interest rev. too conservative vs. actual	510,281
Sale of Fixed Assets	1,785	0.00	\$ 1,785	0.00%		218
Trust Fund Investment Earnings	47,439	18,749.97	\$ 28,689	153.01%	Forecast for interest rev. too conservative vs. actual	60,478
Agricultural Revenue	18,346	19,351.50	\$ (1,005)	-5.19%		4,500
Taxi Cab Permits	3,300	1,350.00	\$ 1,950	144.44%		1,350
Total Non-operating Revenue	462,309	\$ 226,951	\$ 235,358	103.70%		576,827
Total Revenues	15,459,797	\$ 14,456,485	\$ 1,000,647	6.92%		12,943,469
EXPENSES:						
Full Time Salaries	1,850,230	1,971,921.00	\$ (121,691)	-6.17%	3 Vacant positions plus vacant Custodian Supv.	1,776,548
Overtime	47,143	42,710.00	\$ 4,433	10.38%		71,415
Temporary Staffing	3,970	21,792.00	\$ (17,822)	-81.78%	Temp winter help not required due to warmer weather	19,013
Social Security	149,799	160,554.00	\$ (10,755)	-6.70%	Base pay below plan reducing soc. Sec. contrib.	146,869
Retirement Contributions	106,204	119,217.00	\$ (13,013)	-10.92%	Base pay below plan reducing retirement contrib.	101,911
Health Insurance	418,241	465,608.97	\$ (47,368)	-10.17%	Numerous new employees not eligible yet for benefits	423,781
Total Payroll and Benefits	2,575,589	\$ 2,781,803	\$ (206,214)	-7.41%		2,539,537
Property Insurance	185,421	185,420.73	\$ -	0.00%		113,448
Liability Insurance	46,243	46,243.25	\$ -	0.00%		44,059
Other Insurance	53,119	52,836.86	\$ 282	0.53%		46,802
Total Insurance	284,783	\$ 284,501	\$ 282	0.10%		204,308
Accounting	74,080	64,000.00	\$ 10,080	15.75%	Added expense for identifying GASBY 93 figures	63,641
Engineering	24,090	4,583.37	\$ 19,506	425.59%	\$5k to look at taxiway layout for new control tower& \$5k RSA	9,786
Sanitation-Airport	8,130	6,097.50	\$ 2,033	33.33%		7,696
Security	554,511	554,905.03	\$ (394)	-0.07%		419,014

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Rescue and Firefighting	5,001	3,208.37	\$ 1,793	55.89%		2,148
Airline Start-Up	29,200	29,400.00	\$ (200)	-0.68%		24,500
Attorney	21,909	15,000.00	\$ 6,909	46.06%	Review of airline lease agreements	23,019
Advertising and Marketing	169,186	165,000.00	\$ 4,186	2.54%		113,834
Forward Sioux Falls	256,670	256,670.00	\$ -	0.00%		256,667
Software Support Fees	52,165	50,795.00	\$ 1,370	2.70%		45,727
Consulting Services	76,922	61,300.00	\$ 15,622	25.49%	\$10k Lobbyist, \$9k-EIS, \$8k Airline Lease consult not budgeted	63,518
Total Professional Services	1,271,865	\$ 1,210,959	\$ 60,906	5.03%		1,029,550
Building Maintenance	123,848	61,999.97	\$ 61,848	99.75%	\$12k sidewalk melt pump/ \$15k landscaping-berms	63,343
Office Equipment Maintenance	2,418	2,999.97	\$ (582)	-19.41%		1,113
Electrical Maintenance	52,911	18,500.03	\$ 34,411	186.01%	\$20k for GA Apron/taxiway lighting repair/ \$12k for Bravo taxiway repair	13,060
Plumbing Maintenance	7,475	6,249.97	\$ 1,225	19.60%		3,984
Climate Control	65,561	32,250.03	\$ 33,311	103.29%	\$3k for vestibule heater repair/\$13k for PM of air handl. Sys/\$6k Maint Shop repairs	36,253
Machinery Maintenance	177,198	125,000.03	\$ 52,198	41.76%	\$18k for ball screw replacement for Jetbridge #1 & 5/ Plow #24 filers/supplies-\$10k	153,069
Field Maintenance	46,963	49,000.00	\$ (2,037)	-4.16%		39,390
Fencing Maintenance	2,228	2,000.00	\$ 228	0.00%		2,647
Other Building Maintenance	5,008	3,750.03	\$ 1,258	33.53%		0
Communications Maintenance	5,351	6,750.00	\$ (1,399)	-20.72%		6,557
Security Equip Maint.	25,182	19,749.97	\$ 5,432	27.51%		24,910
Rental Car QTA Maintenance	45,000	47,750.03	\$ (2,750)	-5.76%		43,000
QTA-Car Wash Maint.	33,042	21,750.03	\$ 11,292	51.92%	\$7k to replace brushes/rollers and sand pit repair.	27,396
QTA-Car Wash Utilities	52,152	51,750.00	\$ 402	0.78%		51,315
Total Maintenance	644,337	\$ 449,500	\$ 194,837	43.35%		466,038
Security Supplies	988	1,500.03	\$ (512)	-34.10%		1,549
Office Supplies	15,604	9,000.00	\$ 6,604	73.37%	\$5k for new plan sheet file cabinets	12,899
Postage	2,551	2,099.97	\$ 451	21.49%		1,842
Printing	0	112.50	\$ (113)	0.00%		0
Janitorial Supplies	60,989	63,250.00	\$ (2,261)	-3.57%		65,776

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Fuel and Oil	25,690	63,000.03	\$ (37,310)	-59.22%	Very little fuel used with the limited snow removal required	57,900
Tires	4,039	6,750.00	\$ (2,711)	-40.16%		11,803
Small Tools	2,085	5,249.97	\$ (3,165)	-60.28%		7,605
Electrical Supplies	6,185	5,249.97	\$ 935	17.81%		5,881
Plumbing Supplies	3,626	3,975.03	\$ (349)	-8.79%		5,548
Chemical Supplies	222	749.97	\$ (528)	-70.46%		206
Paint	43,636	43,000.00	\$ 636	0.34%		47,952
Gas/ Diesel Exp-Resale-Airline	168,238	188,700.03	\$ (20,462)	-8.17%	Lower price/gal and reduce volume vs previous year	170,236
Aircraft Deicing Fluid	242,913	250,320.00	\$ (7,407)	-14.79%	Less fluid used due to mild winter in early 2025	212,175
Runway Deicing Fluid	0	50,100.00	\$ (50,100)	-100.00%	Warm/dry winter has reduced the need for runway deicer	24,912
Gas Exp-Resale-Rental Cars	266,204	283,098.75	\$ (16,895)	-5.97%	Lower price/gal and reduce volume vs previous year	288,142
Total Supplies	842,969	\$ 976,156	\$ (133,187)	-13.64%		914,426
Clothing	2,860	4,875.03	\$ (2,015)	-4.91%		5,178
Travel	48,085	41,000.00	\$ 7,085	17.28%	Additional training and conf. for mgmt/supv staff	41,594
Memberships	25,682	22,000.00	\$ 3,682	16.73%		19,225
Passenger Services	70,729	68,500.00	\$ 2,229	3.25%		61,080
Total Job Performance	147,356	\$ 136,375	\$ 10,981	8.05%		127,077
Telephone	11,883	18,749.97	\$ (6,867)	-36.62%	Savings due to transition to digital service	15,703
Natural Gas	79,979	81,000.00	\$ (1,021)	-1.26%		47,822
Electricity	450,011	396,000.03	\$ 54,011	13.64%	Parking Garage lighting exp higher than estimated	372,553
Water	37,437	35,250.03	\$ 2,187	6.20%		32,009
Sewer	49,447	52,250.00	\$ (2,803)	-5.36%		54,747
Storm Sewer	134,776	130,000.00	\$ 4,776	3.67%	Increase in rate for annual stormwater fee	129,718
Other Building Utilities	21,959	24,750.00	\$ (2,791)	-11.28%		26,729
Trash-Terminal/Cargo Tenants	12,171	11,250.00	\$ 921	8.19%		11,940
Total Utilities	797,663	\$ 749,250	\$ 48,413	6.46%		691,221
Trust Fees	2,339	2,547.00	\$ (208)	-8.18%		2,519

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Parking Management Fee	700,719	630,054.00	\$ 70,665	11.22%	Higher than expected revenue for the first quarter of the year	527,410
Depreciation	5,554,185	5,554,185.12	\$ -	0.00%		5,014,665
Other Current Expense	41,370	67,500.00	\$ (26,130)	-38.71%	Less snow removal than planned	63,905
Fingerprinting Expense	18,957	15,000.03	\$ 3,957	26.38%	Construction crew badging for various projects	17,421
Parking Garage Loan Repay	1,585,930	1,585,930.06	\$ -	0.00%		196,725
Total Other Expenses	7,903,500	\$ 7,855,216	\$ 48,283	0.61%		5,822,645

Total Operating Expenses	14,468,061	\$ 14,443,761	\$ 24,300	0.17%		11,794,802
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Net Income (loss) from Operations	991,736	\$ 12,724				\$ 1,148,667
	Actual	Budget				Prior Year

All accounts Income/Loss 11,933,552

Cash On-Hand 10/16/25 17,602,769

Plus Grants Rec.

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

AIG 65-Cargo Apron Const 2,969,417 (October payout)

Total Cash 21,175,186

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