

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL**  
**AIRPORT FUND**  
**Year ended June 30, 1998**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Charges for services	\$ 44,234,900	\$ 42,366,200	\$ (1,868,700)
Passenger Facility Charge	8,938,000	8,517,387	(420,613)
Interest on investments	1,682,000	2,314,952	632,952
Other miscellaneous revenue	(550,000)	12,324	562,324
Transfer from non-restricted cash to cash restricted for debt service	32,718,000	32,367,495	(350,505)
Transfer from cash restricted for debt to cash restricted for capital projects	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>
<b>Total revenues</b>	<u><b>93,022,900</b></u>	<u><b>91,578,358</b></u>	<u><b>(1,444,542)</b></u>
<b>Expenses:</b>			
Aviation operations	14,546,000	13,906,538	639,462
Airport capital and deferred maintenance	7,400,000	7,400,000	-
Payments for General Fund services	851,000	849,790	1,210
Transfer from non-restricted cash to cash restricted for debt service	32,718,000	32,367,495	350,505
Debt service	37,367,000	33,786,361	3,580,639
Transfer to Sales Tax Refunding Debt Service Fund	<u>823,000</u>	<u>822,957</u>	<u>43</u>
<b>Total expenses</b>	<u><b>93,705,000</b></u>	<u><b>89,133,141</b></u>	<u><b>4,571,859</b></u>
<b>Excess of revenues over expenses</b>	<u><b>\$ (682,100)</b></u>	<b>2,445,217</b>	<u><b>\$ 3,127,317</b></u>
<b>Revenues (expenses) not budgeted:</b>			
Interest on investments of restricted assets		1,518,747	
Depreciation		(20,716,450)	
Amortization		(297,938)	
Bad debt		(43,427)	
Loss on disposition of property and equipment		(9,838)	
Miscellaneous revenue		12,212	
Transfer from cash restricted for debt to cash restricted for capital projects		(6,000,000)	
<b>Changes to conform to generally accepted accounting principles:</b>			
Principal payment on bonds		18,565,000	
Principal payment on advance		593,325	
Transfer from non-restricted cash to cash restricted for acquisition of property and equipment		7,400,000	
Capitalized interest on long-term debt		<u>10,409</u>	
<b>Net income as reported on Exhibit F-2</b>		<u><b>\$ 3,477,257</b></u>	