

STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME

years ended December 31

(\$ in thousands)

| | <u>Note</u> | <u>2014</u> | <u>2013</u> |
|--|-------------|-----------------|-----------------|
| REVENUES | | | |
| Airport improvement fees | 8 | \$ 43,629 | \$ 38,370 |
| Terminal fees and loading bridge charges | | 24,411 | 23,738 |
| Landing fees | | 12,134 | 11,581 |
| Concessions | | 9,982 | 9,668 |
| Car parking | | 13,454 | 12,409 |
| Land and space rentals | 14 | 5,817 | 5,699 |
| Other revenue | | <u>2,844</u> | <u>2,674</u> |
| | | <u>112,271</u> | <u>104,139</u> |
| EXPENSES | | | |
| Interest (net) | 7(c) | 19,708 | 19,635 |
| Ground rent | 11 | 8,317 | 7,420 |
| Materials, supplies and services | | 29,231 | 27,670 |
| Salaries and benefits | 9 | 20,885 | 20,093 |
| Payments in lieu of municipal taxes | | <u>4,933</u> | <u>5,048</u> |
| | | <u>83,074</u> | <u>79,866</u> |
| EARNINGS BEFORE DEPRECIATION | | 29,197 | 24,273 |
| DEPRECIATION | | <u>22,525</u> | <u>22,999</u> |
| NET EARNINGS | | 6,672 | 1,274 |
| Other comprehensive income | | | |
| Remeasurements of defined benefit plans (that will never be recycled into net earnings) | 9 | <u>929</u> | <u>3,405</u> |
| TOTAL COMPREHENSIVE INCOME | | <u>\$ 7,601</u> | <u>\$ 4,679</u> |

(See accompanying notes to the financial statements)