

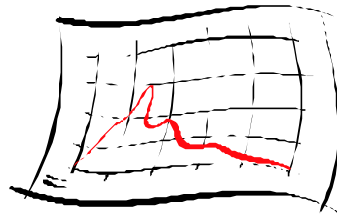


Aviation Department – Finance Division  
Fort Lauderdale – Hollywood International Airport  
320 Terminal Drive • Fort Lauderdale, FL 33315  
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**FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT**



**ANNUAL STATISTICAL REPORT  
FISCAL YEARS ENDED SEPTEMBER 30, 1995 to 2004**



**TABLE OF CONTENTS**

**Operating Statistics**

Annual Enplaned Passengers ..... 5  
Landed Weights..... 6  
Aircraft Operations..... 7  
Air Cargo Activity ..... 8  
Landing Fees ..... 9  
Average Terminal Rent..... 10  
Airline Cost per Enplaned Passenger..... 11  
Summary of Operating Revenues and Expenses per Enplaned Passenger ..... 12  
Operating Revenues and Expenses..... 13  
Operating Revenues and Expenses per Enplaned Passenger ..... 14

**Revenue Statistics**

Total Concession Revenue per Enplaned Passenger ..... 16  
Food and Beverage Revenue per Enplaned Passenger ..... 17  
News and Gifts Revenue per Enplaned Passenger..... 18  
Rental Car Revenue per Enplaned Passenger..... 19  
Parking Revenue per Enplaned Passenger ..... 20  
Building & Ground Revenue per Enplaned Passenger..... 21  
Airfield Revenue per Enplaned Passenger..... 22  
Terminal Rent Revenue per Enplaned Passenger ..... 23  
Other Revenue per Enplaned Passenger ..... 24

**Expense Statistics**

Personal Services Expense per Enplaned Passenger ..... 26  
Contractual Services Expense per Enplaned Passenger ..... 27  
General Operating Expense per Enplaned Passenger..... 28

**Financial Statistics:**

Passenger Facility Charges ..... 30  
Cash/Investments and Yields ..... 31  
Current Liquidity Ratio ..... 32  
Debt to Capital Asset Ratio..... 33  
Debt Service per Enplaned Passenger..... 34

**Airport Statistics:**

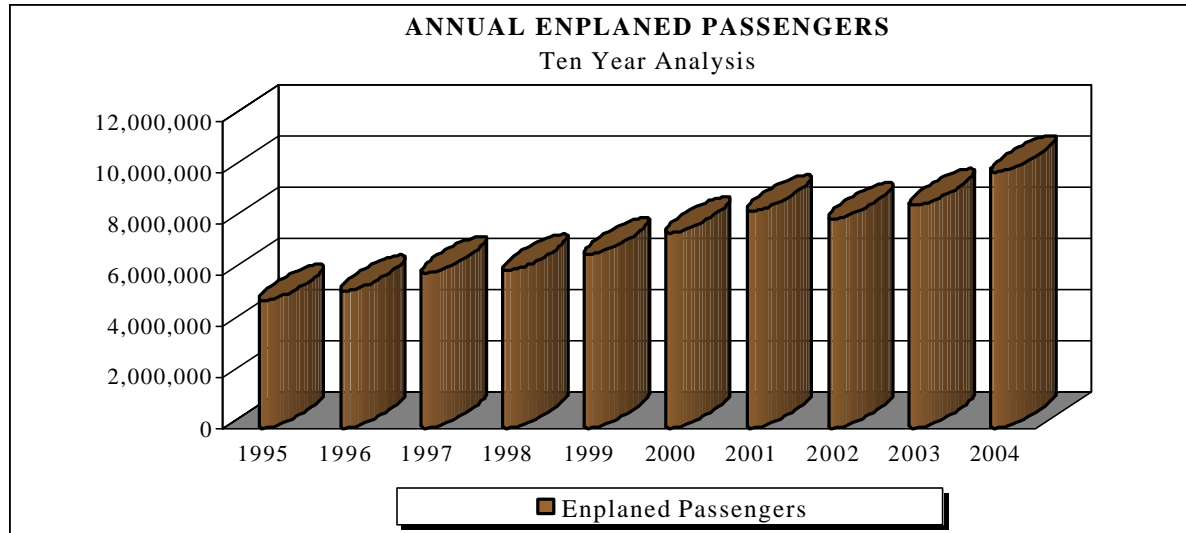
Airlines Servicing the Airport ..... 36  
Primary Origination & Destination for Airport Domestic Passenger Markets ..... 37  
Total Passengers ..... 38  
Airline Market Share..... 39  
Comparative Airline Cost Per Enplanement by Major FLL Airlines ..... 40  
Bond Ratings ..... 41  
75 Years History Chart ..... 42



## **OPERATING STATISTICS**

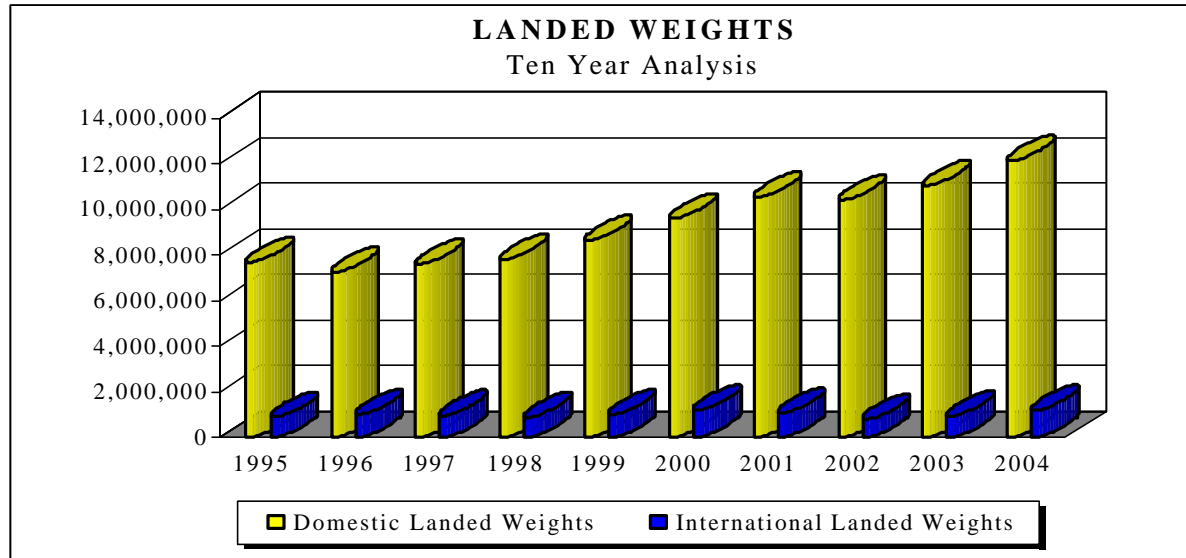
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**ANNUAL ENPLANED PASSENGERS**  
**Fiscal Years Ended September 30, 1995 to 2004**

<u>Fiscal Year</u>	<u>Domestic Passengers</u>	<u>International Passengers</u>	<u>Enplaned Passengers</u>	
			<u>Number</u>	<u>% Change</u>
1995	4,375,500	612,306	4,987,800	-
1996	4,699,891	660,195	5,360,086	7.5%
1997	5,410,183	678,059	6,088,242	13.6%
1998	5,551,979	618,687	6,170,666	1.4%
1999	6,134,318	682,400	6,816,718	10.5%
2000	6,919,181	718,961	7,638,142	12.1%
2001	7,772,569	738,225	8,510,794	11.4%
2002	7,606,900	592,716	8,199,616	-3.7%
2003	8,099,727	630,437	8,730,164	6.5%
2004	9,243,020	794,479	10,037,499	15.0%



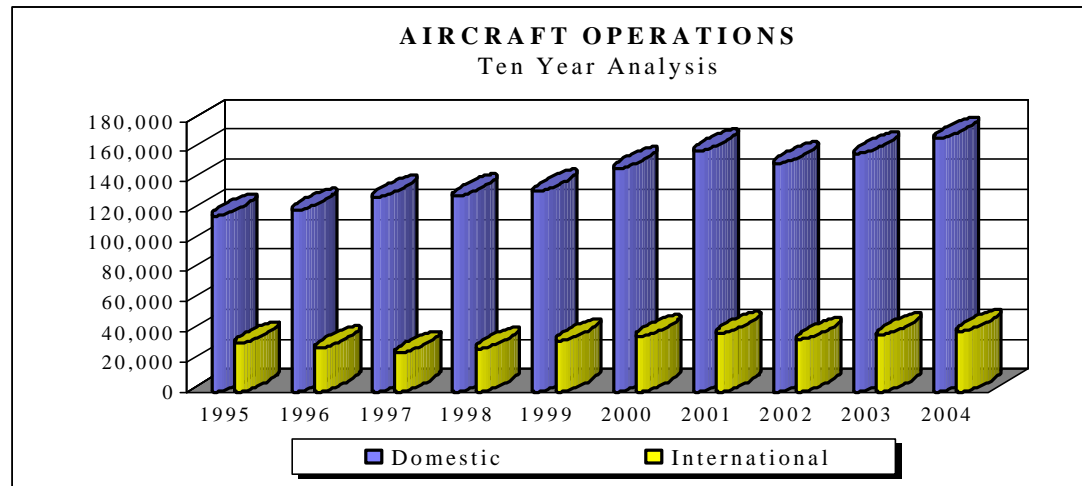
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**LANDED WEIGHTS**  
**Fiscal Years Ended September 30, 1995 to 2004**

Fiscal Year	Domestic		International		Total	
	1,000 lbs	% Change	1,000 lbs	% Change	1,000 lbs	% Change
1995	7,666,341	-	868,363	-	8,534,704	-
1996	7,216,103	-5.9%	975,320	12.3%	8,191,423	-4.0%
1997	7,579,431	5.0%	933,714	-4.3%	8,513,145	3.9%
1998	7,791,520	2.8%	857,004	-8.2%	8,648,524	1.6%
1999	8,620,046	10.6%	981,255	14.5%	9,601,301	11.0%
2000	9,580,891	11.2%	1,164,694	18.7%	10,745,585	11.9%
2001	10,521,348	9.8%	1,038,463	-10.8%	11,559,811	7.6%
2002	10,392,454	-1.2%	768,754	-26.0%	11,161,208	-3.5%
2003	11,034,689	6.2%	906,237	17.9%	11,940,926	7.0%
2004	12,120,248	9.8%	1,155,553	27.5%	13,275,801	11.2%



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**AIRCRAFT OPERATIONS**  
**Fiscal Years Ended September 30, 1995 to 2004**

<u>Fiscal Year</u>	<u>Domestic</u>	<u>International</u>	<u>Total</u>	<u>Annual % Change</u>
1995	117,104	32,000	149,104	-
1996	120,722	28,922	149,644	0.36%
1997	129,512	25,528	155,040	3.61%
1998	130,252	28,394	158,646	2.33%
1999	133,402	33,726	167,128	5.35%
2000	148,238	36,636	184,874	10.62%
2001	160,052	38,812	198,864	7.57%
2002	151,622	34,689	186,311	-6.31%
2003	158,414	37,755	196,169	5.29%
2004	168,474	40,210	208,684	6.38%

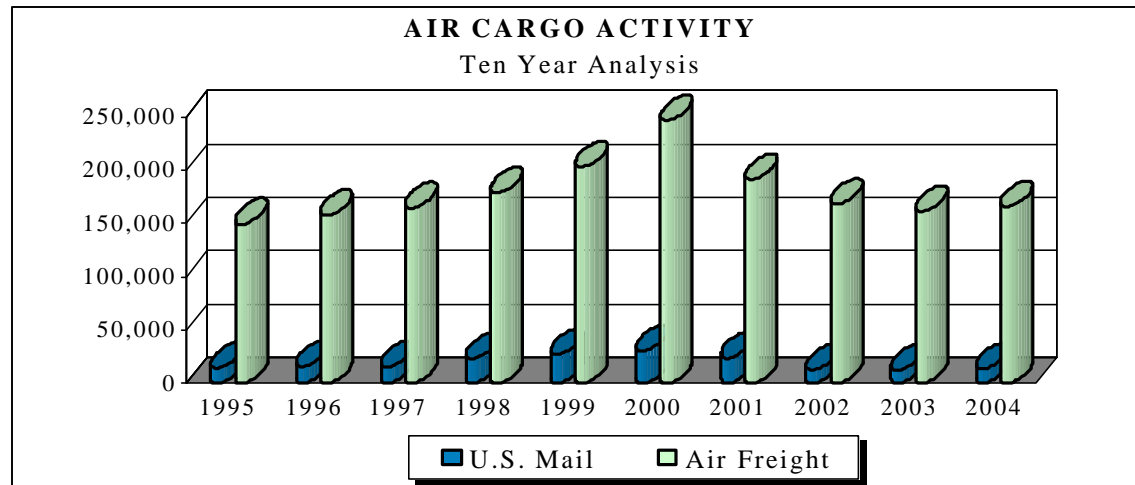


Domestic and international aircraft movements have increased 43.9% and 25.7%, respectively, between FY '95 and FY '04.

The decline in international traffic between 1995 to 1997 is attributable to cessation of service to London by Laker Air and to the Canadian dollar's decline vs. the American dollar.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**AIR CARGO ACTIVITY**  
**Fiscal Years Ended September 30, 1995 to 2004**

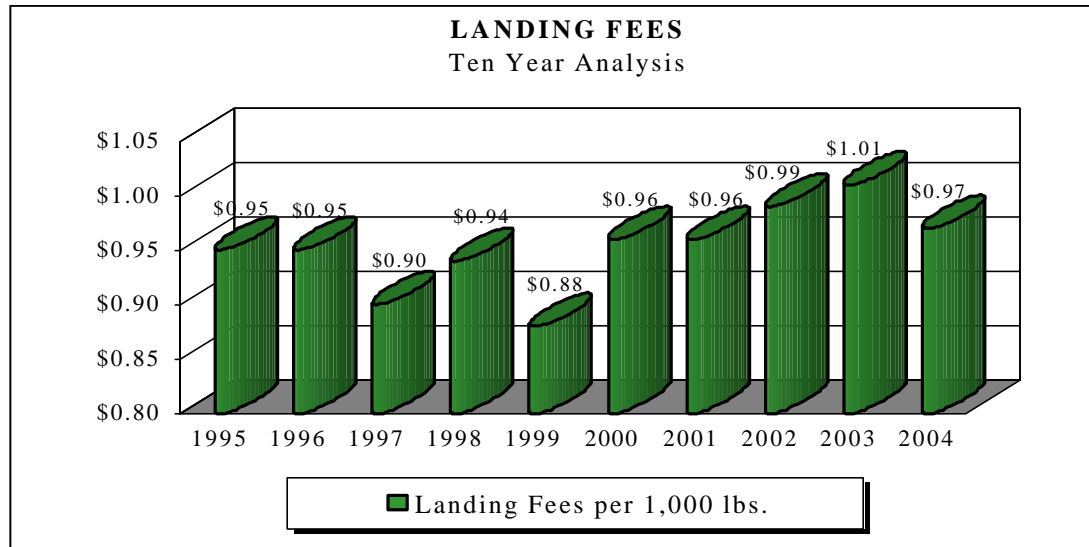
<u>Fiscal Year</u>	<u>U.S. Mail</u>	<u>Air Freight</u>	<u>Total</u>	<u>Annual % Change</u>
1995	14,325	149,209	163,534	13.98%
1996	15,622	157,496	173,118	5.86%
1997	15,260	164,494	179,754	3.83%
1998	23,168	178,835	202,003	12.38%
1999	26,593	203,117	229,710	13.72%
2000	30,457	246,715	277,172	20.66%
2001	23,511	191,439	214,950	-22.45%
2002	12,596	167,970	180,566	-16.00%
2003	12,065	161,187	173,252	-4.05%
2004	13,330	165,882	179,212	3.44%



Since 1995, U.S. Mail and Air Freight activity has decreased 6.9% and increased 11.2%, respectively. The decrease is tied to the cessation of Amerijet and technology facilitating the transmission of electronic documents and messages via the internet.

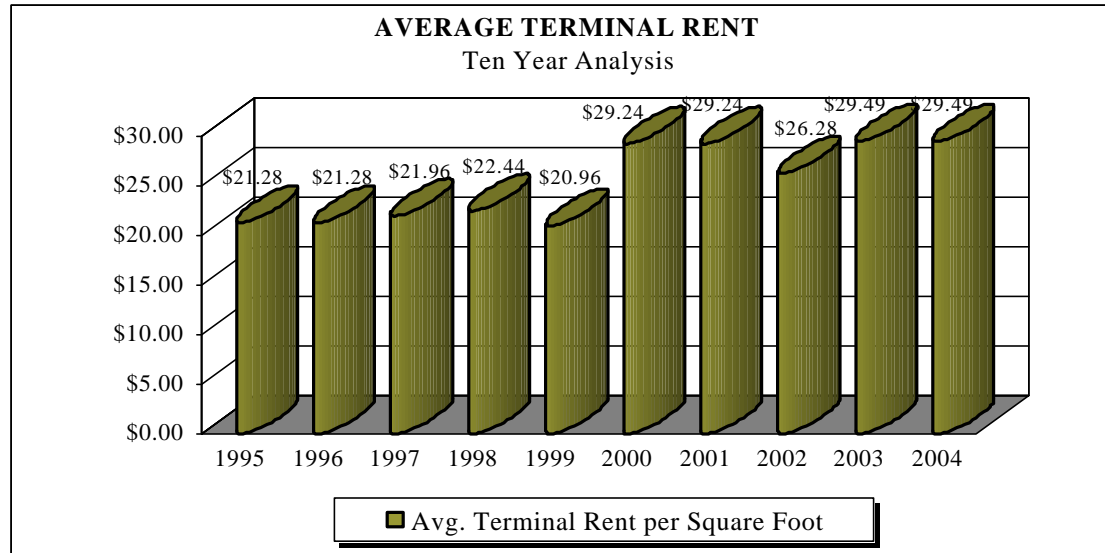
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**LANDING FEES**  
**Fiscal Years Ended September 30, 1995 to 2004**

<u>Fiscal Year</u>	<u>Landing Fees Per 1,000 lbs.</u>	<u>% Change</u>
1995	\$0.95	-
1996	\$0.95	0.0%
1997	\$0.90	-5.0%
1998	\$0.94	4.0%
1999	\$0.88	-6.0%
2000	\$0.96	8.0%
2001	\$0.96	0.0%
2002	\$0.99	3.0%
2003	\$1.01	2.0%
2004	\$0.97	-4.0%



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**AVERAGE TERMINAL RENT**  
**Fiscal Years Ended September 30, 1995 to 2004**

<u>Fiscal Year</u>	<u>Rentable Square Feet</u>	<u>Annual % Change</u>	<u>Average Terminal Rent Per Square Feet</u>	<u>Annual % Change</u>
1995	341,208	-	\$21.28	-
1996	341,208	0.0%	\$21.28	0.0%
1997	329,717	-3.4%	\$21.96	3.2%
1998	329,717	0.0%	\$22.44	2.2%
1999	329,717	0.0%	\$20.96	-6.6%
2000	443,217	34.4%	\$29.24	39.5%
2001	532,882	20.2%	\$29.24	0.0%
2002	583,674	9.5%	\$26.28	-10.1%
2003	637,643	9.2%	\$29.49	12.2%
2004	626,524	-1.7%	\$29.49	0.0%

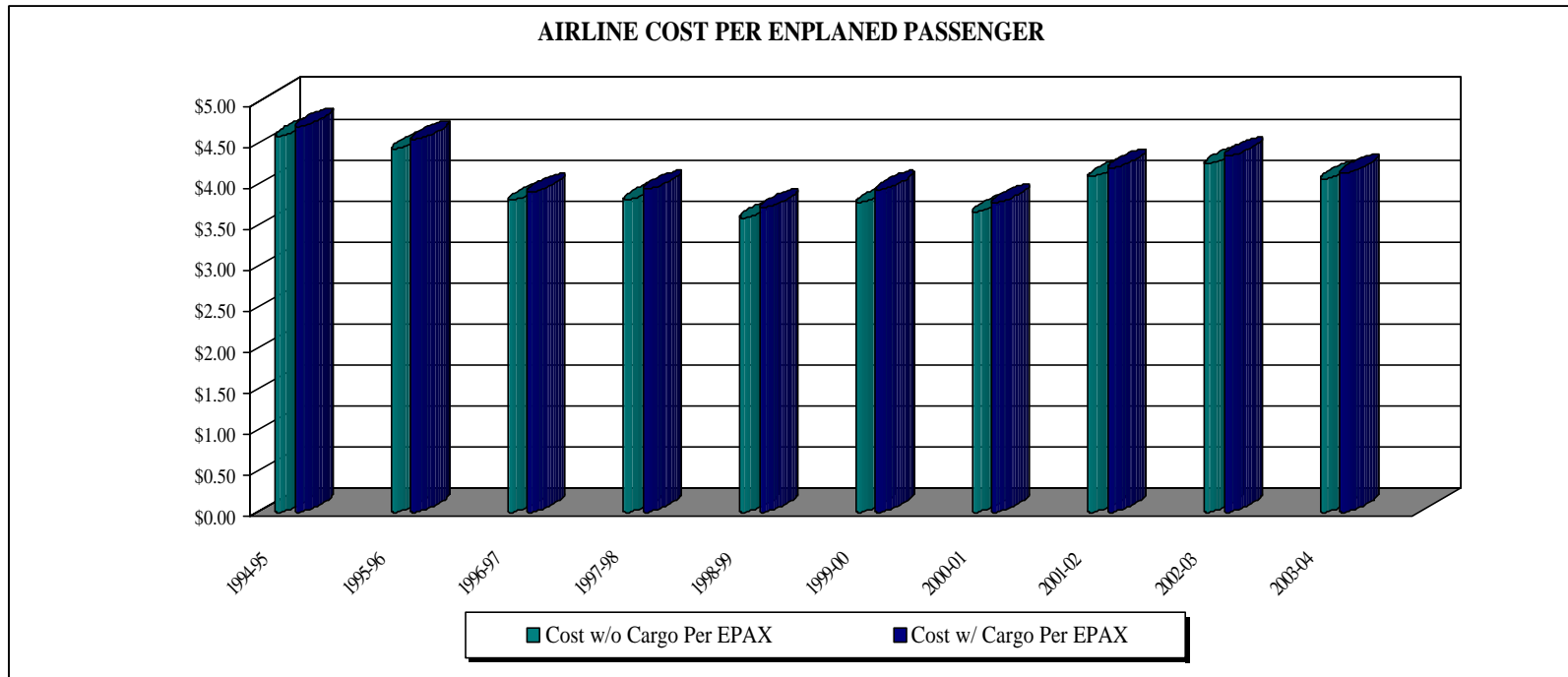


**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**

**AIRLINE COST PER ENPLANED PASSENGER**

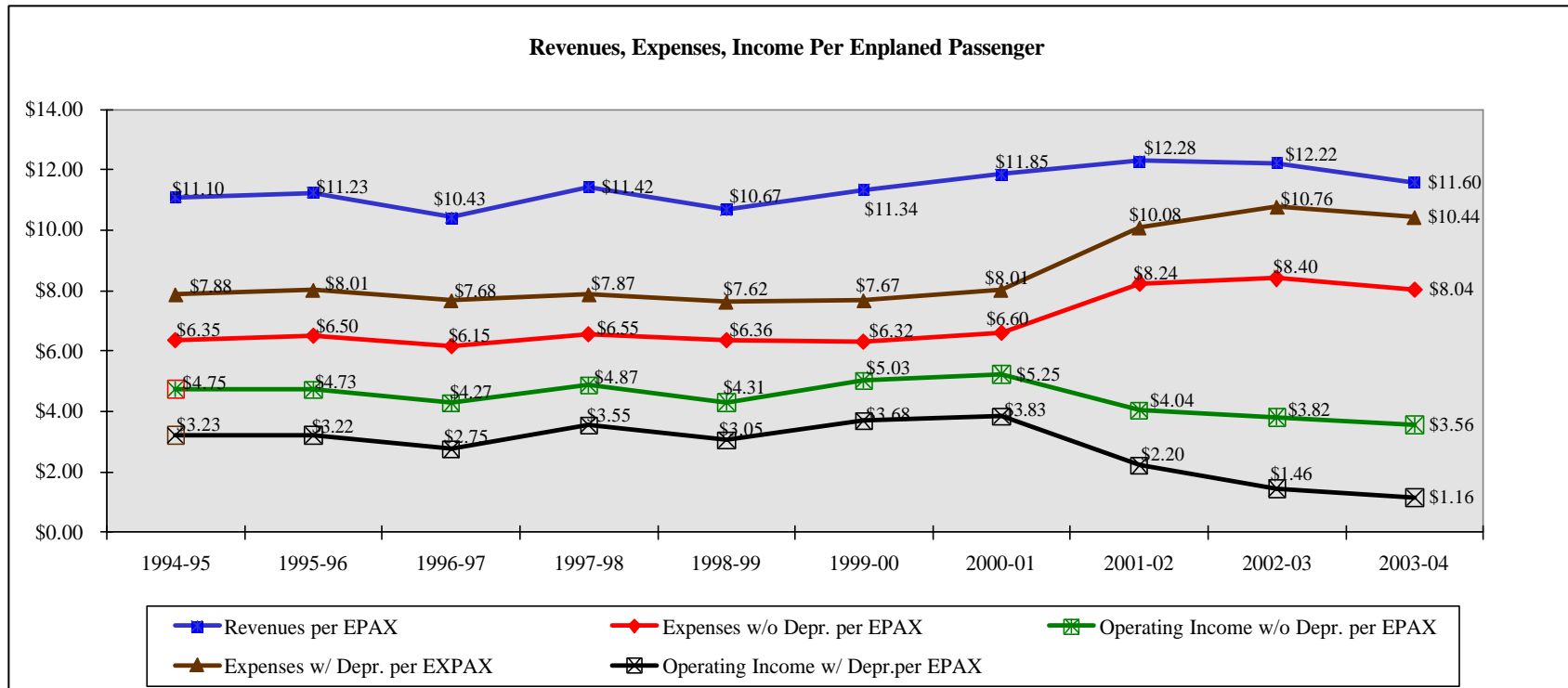
Fiscal Years Ended September 30, 1995 to 2004

	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
<b>PASSENGER ENPLANEMENTS</b>	4,987,800	5,360,086	6,088,242	6,170,666	6,816,718	7,638,142	8,510,794	8,199,616	8,730,164	10,037,499
<b>Total Cost w/o Cargo Landing Fees per EPAX</b>	\$4.58	\$4.42	\$3.79	\$3.81	\$3.58	\$3.77	\$3.65	\$4.09	\$4.24	\$4.05
<b>Total Cost w/ Cargo Landing Fees per EPAX</b>	\$4.69	\$4.54	\$3.90	\$3.93	\$3.70	\$3.92	\$3.77	\$4.19	\$4.33	\$4.13



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**SUMMARY of OPERATING REVENUES and EXPENSES PER ENPLANED PASSENGER**  
 Fiscal Years Ended September 30, 1995 to 2004

	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
<b>PASSENGER ENPLANEMENTS</b>	4,987,800	5,360,086	6,088,242	6,170,666	6,816,718	7,638,142	8,510,794	8,199,616	8,730,164	10,037,499
<b>Total Revenues per EPAX</b>	\$11.10	\$11.23	\$10.43	\$11.42	\$10.67	\$11.34	\$11.85	\$12.28	\$12.22	\$11.60
<b>Total Expenses w/o Depr. per EPAX</b>	\$6.35	\$6.50	\$6.15	\$6.55	\$6.36	\$6.32	\$6.60	\$8.24	\$8.40	\$8.04
<b>Operating Income w/o Depr. per EPAX</b>	\$4.75	\$4.73	\$4.27	\$4.87	\$4.31	\$5.03	\$5.25	\$4.04	\$3.82	\$3.56
<b>Total Expenses w/ Depr. per EPAX</b>	\$7.88	\$8.01	\$7.68	\$7.87	\$7.62	\$7.67	\$8.01	\$10.08	\$10.76	\$10.44
<b>Operating Income w/ Depr. per EPAX</b>	\$3.23	\$3.22	\$2.75	\$3.55	\$3.05	\$3.68	\$3.83	\$2.20	\$1.46	\$1.16



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**OPERATING REVENUES and EXPENSES (In Thousands)**  
**Fiscal Years Ended September 30, 1995 to 2004**

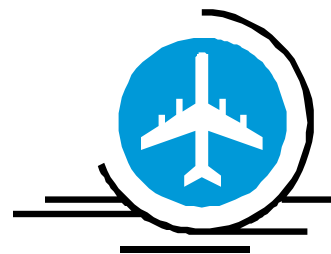
	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
<b><u>CONCESSION REVENUES</u></b>										
Food & Beverage	\$2,799	\$3,330	\$3,751	\$4,056	\$4,534	\$5,435	\$5,212	\$5,000	\$5,119	\$5,396
News & Gift	2,017	2,085	2,186	4,189	3,107	2,849	3,350	3,463	3,596	4,501
Rental Car	8,054	6,432	7,776	8,681	9,194	10,283	19,604	19,396	19,057	21,458
Other Concession Revenues	3,400	4,095	4,032	4,716	4,961	6,505	4,494	4,215	4,469	4,573
<b>Total Concession Revenues</b>	<b>\$16,270</b>	<b>\$15,942</b>	<b>\$17,745</b>	<b>\$21,642</b>	<b>\$21,796</b>	<b>\$25,072</b>	<b>\$32,660</b>	<b>\$32,074</b>	<b>\$32,241</b>	<b>\$35,928</b>
<b>PARKING REVENUES</b>	<b>\$12,563</b>	<b>\$13,819</b>	<b>\$16,549</b>	<b>\$16,528</b>	<b>\$19,062</b>	<b>\$25,538</b>	<b>\$28,694</b>	<b>\$24,699</b>	<b>\$30,053</b>	<b>\$34,928</b>
<b>BLDG. &amp; GROUND RENT &amp; CHARGES<sup>1</sup></b>	<b>\$3,510</b>	<b>\$5,020</b>	<b>\$4,425</b>	<b>\$4,974</b>	<b>\$4,608</b>	<b>\$6,207</b>	<b>\$6,790</b>	<b>\$8,591</b>	<b>\$7,994</b>	<b>\$8,370</b>
<b><u>AIRFIELD CHARGES/AVIATION FEES</u></b>										
Landing Fees	\$8,084	\$7,849	\$7,640	\$8,266	\$8,454	\$9,905	\$11,128	\$11,061	\$11,556	\$12,664
Other Airfield Fees <sup>1</sup>	2,019	2,311	2,548	3,294	2,805	551	1,078	1,615	1,465	114
<b>Total Airfield Charges/Aviation Fees</b>	<b>\$10,103</b>	<b>\$10,160</b>	<b>\$10,188</b>	<b>\$11,560</b>	<b>\$11,259</b>	<b>\$10,456</b>	<b>\$12,206</b>	<b>\$12,676</b>	<b>\$13,021</b>	<b>\$12,778</b>
<b><u>TERMINAL RENT &amp; CHARGES</u></b>										
Airline Space Rent	\$5,707	\$7,272	\$6,849	\$7,136	\$6,728	\$9,513	\$9,719	\$10,268	\$13,764	\$15,134
Ticket Counter & Gate Charges-Per Use	3,096	4,562	4,325	3,783	4,604	5,766	6,342	7,535	6,740	8,199
Other Terminal Fees <sup>2</sup>	2,877	2,240	2,176	3,474	2,884	2,306	3,961	4,300	1,811	327
<b>Total Rent &amp; Charges</b>	<b>\$11,680</b>	<b>\$14,074</b>	<b>\$13,350</b>	<b>\$14,393</b>	<b>\$14,216</b>	<b>\$17,585</b>	<b>\$20,022</b>	<b>\$22,103</b>	<b>\$22,315</b>	<b>\$23,660</b>
<b>OTHER OPERATING REVENUES</b>	<b>\$1,259</b>	<b>\$1,180</b>	<b>\$1,229</b>	<b>\$1,364</b>	<b>\$1,765</b>	<b>\$1,785</b>	<b>\$453</b>	<b>\$558</b>	<b>\$1,052</b>	<b>\$754</b>
<b>TOTAL REVENUES</b>	<b>\$55,385</b>	<b>\$60,195</b>	<b>\$63,486</b>	<b>\$70,461</b>	<b>\$72,706</b>	<b>\$86,643</b>	<b>\$100,825</b>	<b>\$100,701</b>	<b>\$106,676</b>	<b>\$116,418</b>
<b><u>OPERATING EXPENSES</u></b>										
Personal Services	\$10,003	\$10,830	\$12,098	\$13,306	\$14,358	\$15,498	\$17,164	\$18,214	\$20,171	\$22,432
Contractual Services	16,091	17,358	18,441	19,751	21,037	23,106	26,961	36,059	37,149	42,262
General Operating	5,588	6,664	6,934	7,359	7,935	9,656	12,032	13,315	15,981	15,965
<b>TOTAL EXPENSES (before deprec.)</b>	<b>\$31,682</b>	<b>\$34,852</b>	<b>\$37,473</b>	<b>\$40,416</b>	<b>\$43,330</b>	<b>\$48,260</b>	<b>\$56,157</b>	<b>\$67,588</b>	<b>\$73,301</b>	<b>\$80,659</b>
<b>DEPRECIATION</b>	<b>\$7,600</b>	<b>\$8,063</b>	<b>\$9,255</b>	<b>\$8,162</b>	<b>\$8,593</b>	<b>\$10,287</b>	<b>\$12,031</b>	<b>\$15,033</b>	<b>\$20,658</b>	<b>\$24,105</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$39,282</b>	<b>\$42,915</b>	<b>\$46,728</b>	<b>\$48,578</b>	<b>\$51,923</b>	<b>\$58,547</b>	<b>\$68,188</b>	<b>\$82,621</b>	<b>\$93,959</b>	<b>\$104,764</b>
<b>OPERATING INCOME (before deprec.)</b>	<b>\$23,703</b>	<b>\$25,343</b>	<b>\$26,013</b>	<b>\$30,045</b>	<b>\$29,376</b>	<b>\$38,383</b>	<b>\$44,668</b>	<b>\$33,113</b>	<b>\$33,375</b>	<b>\$35,759</b>
<b>OPERATING INCOME</b>	<b>\$16,103</b>	<b>\$17,280</b>	<b>\$16,758</b>	<b>\$21,883</b>	<b>\$20,783</b>	<b>\$28,096</b>	<b>\$32,637</b>	<b>\$18,080</b>	<b>\$12,717</b>	<b>\$11,654</b>

<sup>1</sup> Certain Airfield Fees reclassified to Building & Ground Rent category

<sup>2</sup> Security revenues reclassified to Other Terminal Fees category

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**OPERATING REVENUES AND EXPENSES PER ENPLANED PASSENGER**  
 Fiscal Years Ended September 30, 1995 to 2004

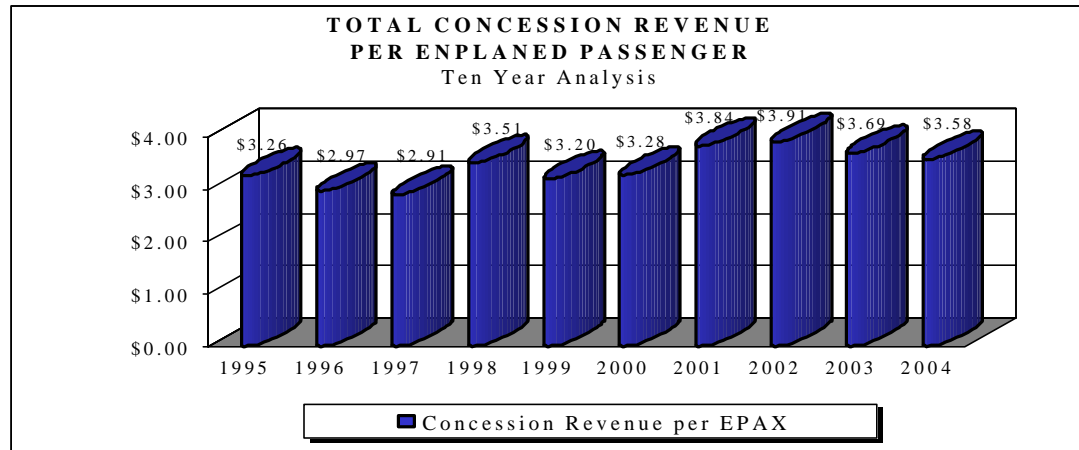
	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
<b>PASSENGER ENPLANEMENTS</b>	<b>4,987,800</b>	<b>5,360,086</b>	<b>6,088,242</b>	<b>6,170,666</b>	<b>6,816,718</b>	<b>7,638,142</b>	<b>8,510,794</b>	<b>8,199,616</b>	<b>8,730,164</b>	<b>10,037,499</b>
<b><u>CONCESSION REVENUES</u></b>										
Food & Beverage	\$0.56	\$0.62	\$0.62	\$0.66	\$0.67	\$0.71	\$0.61	\$0.61	\$0.59	\$0.54
News & Gift	0.40	0.39	0.36	0.68	0.46	0.37	0.39	0.42	0.41	0.45
Rental Car	1.61	1.20	1.28	1.41	1.35	1.35	2.30	2.37	2.18	2.14
Other Concession Revenues	0.68	0.76	0.66	0.76	0.73	0.85	0.53	0.51	0.51	0.46
<b>Total Concession Revenues</b>	<b>\$3.26</b>	<b>\$2.97</b>	<b>\$2.91</b>	<b>\$3.51</b>	<b>\$3.20</b>	<b>\$3.28</b>	<b>\$3.84</b>	<b>\$3.91</b>	<b>\$3.69</b>	<b>\$3.58</b>
<b>PARKING REVENUES</b>	<b>\$2.52</b>	<b>\$2.58</b>	<b>\$2.72</b>	<b>\$2.68</b>	<b>\$2.80</b>	<b>\$3.34</b>	<b>\$3.37</b>	<b>\$3.01</b>	<b>\$3.44</b>	<b>\$3.48</b>
<b>BLDG. &amp; GROUND RENT &amp; CHARGES</b>	<b>\$0.70</b>	<b>\$0.94</b>	<b>\$0.73</b>	<b>\$0.81</b>	<b>\$0.68</b>	<b>\$0.81</b>	<b>\$0.80</b>	<b>\$1.05</b>	<b>\$0.92</b>	<b>\$0.83</b>
<b><u>AIRFIELD CHARGES/AVIATION FEES</u></b>										
Landing Fees	\$1.62	\$1.46	\$1.25	\$1.34	\$1.24	\$1.30	\$1.30	\$1.35	\$1.32	\$1.26
Other Airfield Fees	0.41	0.44	0.42	0.53	0.41	0.07	0.09	0.20	0.16	0.01
<b>Total Airfield Charges/Aviation Fees</b>	<b>\$2.03</b>	<b>\$1.90</b>	<b>\$1.67</b>	<b>\$1.87</b>	<b>\$1.65</b>	<b>\$1.37</b>	<b>\$1.39</b>	<b>\$1.55</b>	<b>\$1.49</b>	<b>\$1.27</b>
<b><u>TERMINAL RENT &amp; CHARGES</u></b>										
Airline Space Rent	\$1.14	\$1.36	\$1.12	\$1.16	\$0.99	\$1.25	\$1.14	\$1.25	\$1.58	\$1.51
Ticket Counter & Gate Charges-Per Use	0.62	0.85	0.71	0.61	0.68	0.75	0.79	0.92	0.77	0.82
Other Terminal Fees	0.58	0.42	0.36	0.56	0.42	0.30	0.47	0.52	0.21	0.03
<b>Total Rent &amp; Charges</b>	<b>\$2.34</b>	<b>\$2.63</b>	<b>\$2.19</b>	<b>\$2.33</b>	<b>\$2.09</b>	<b>\$2.30</b>	<b>\$2.39</b>	<b>\$2.70</b>	<b>\$2.56</b>	<b>\$2.36</b>
<b>OTHER OPERATING REVENUES</b>	<b>\$0.25</b>	<b>\$0.22</b>	<b>\$0.20</b>	<b>\$0.22</b>	<b>\$0.26</b>	<b>\$0.23</b>	<b>\$0.05</b>	<b>\$0.07</b>	<b>\$0.12</b>	<b>\$0.08</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$11.10</b>	<b>\$11.23</b>	<b>\$10.43</b>	<b>\$11.42</b>	<b>\$10.67</b>	<b>\$11.34</b>	<b>\$11.85</b>	<b>\$12.28</b>	<b>\$12.22</b>	<b>\$11.60</b>
<b><u>OPERATING EXPENSES</u></b>										
Personal Services	\$2.01	\$2.02	\$1.99	\$2.16	\$2.11	\$2.03	\$2.02	\$2.22	\$2.31	\$2.23
Contractual Services	3.23	3.24	3.03	3.20	3.09	3.03	3.17	4.40	4.26	4.21
General Operating	1.12	1.24	1.14	1.19	1.16	1.26	1.41	1.62	1.83	1.59
<b>TOTAL EXPENSES (before deprec.)</b>	<b>\$6.35</b>	<b>\$6.50</b>	<b>\$6.15</b>	<b>\$6.55</b>	<b>\$6.36</b>	<b>\$6.32</b>	<b>\$6.60</b>	<b>\$8.24</b>	<b>\$8.40</b>	<b>\$8.04</b>
<b>DEPRECIATION</b>	<b>\$1.52</b>	<b>\$1.50</b>	<b>\$1.52</b>	<b>\$1.32</b>	<b>\$1.26</b>	<b>\$1.35</b>	<b>\$1.41</b>	<b>\$1.83</b>	<b>\$2.37</b>	<b>\$2.40</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$7.88</b>	<b>\$8.01</b>	<b>\$7.68</b>	<b>\$7.87</b>	<b>\$7.62</b>	<b>\$7.67</b>	<b>\$8.01</b>	<b>\$10.08</b>	<b>\$10.76</b>	<b>\$10.44</b>
<b>OPERATING INCOME (before deprec.)</b>	<b>\$4.75</b>	<b>\$4.73</b>	<b>\$4.27</b>	<b>\$4.87</b>	<b>\$4.31</b>	<b>\$5.03</b>	<b>\$5.25</b>	<b>\$4.04</b>	<b>\$3.82</b>	<b>\$3.56</b>
<b>OPERATING INCOME</b>	<b>\$3.23</b>	<b>\$3.22</b>	<b>\$2.75</b>	<b>\$3.55</b>	<b>\$3.05</b>	<b>\$3.68</b>	<b>\$3.83</b>	<b>\$2.20</b>	<b>\$1.46</b>	<b>\$1.16</b>



REVENUE STATISTICS

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT  
TOTAL CONCESSION REVENUE PER ENPLANED PASSENGER  
Fiscal Years Ended September 30, 1995 to 2004**

Fiscal Year	Total Concession Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$16,270,000	-	4,987,800	-	\$3.26	-
1996	\$15,942,000	-2.0%	5,360,086	7.5%	\$2.97	-8.9%
1997	\$17,745,000	11.3%	6,088,242	13.6%	\$2.91	-2.0%
1998	\$21,642,000	22.0%	6,170,666	1.4%	\$3.51	20.6%
1999	\$21,796,000	0.7%	6,816,718	10.5%	\$3.20	-8.8%
2000	\$25,072,000	15.0%	7,638,142	12.1%	\$3.28	2.5%
2001	\$32,660,000	30.3%	8,510,794	11.4%	\$3.84	17.1%
2002	\$32,074,000	-1.8%	8,199,616	-3.7%	\$3.91	1.8%
2003	\$32,241,000	0.5%	8,730,164	6.5%	\$3.69	-5.6%
2004	\$35,928,000	11.4%	10,037,499	15.0%	\$3.58	-3.0%

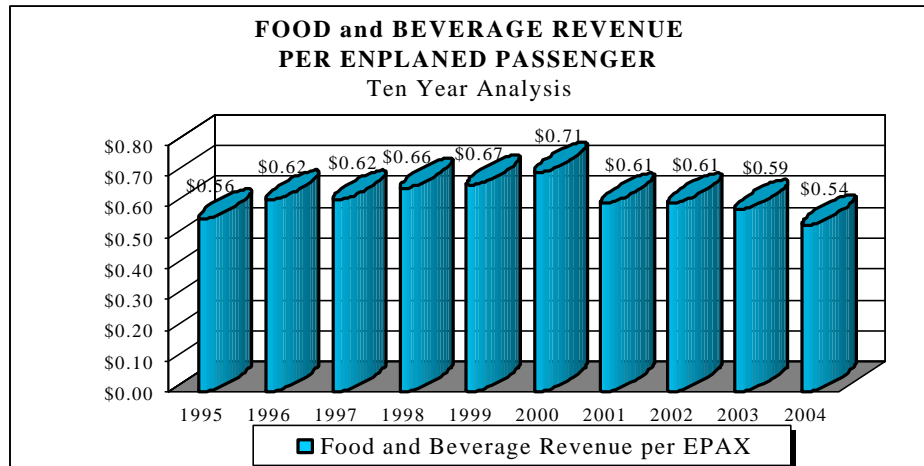


Total concession revenue primarily consist of food and beverage, news and gifts, and rental car concessions described in the following pages. Other concession revenues include telephone, advertising, insurance and aircraft services.

The percentage change between total concession revenue and the number of enplaned passengers moves in the same direction from FY 1997 to FY 2004. The major differences, as displayed in the revenue per enplaned passenger, in (a) FY 1998 and FY 1999 are noted for news and gift revenues and (b) FY 2001 and FY 2003 are noted for rental car revenue in the following pages.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**FOOD and BEVERAGE REVENUE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

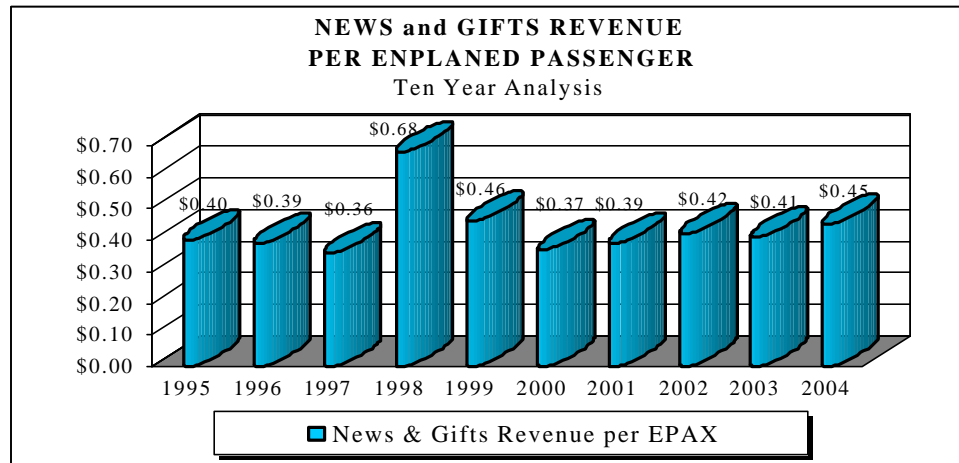
Fiscal Year	Food and Beverage Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$2,799,000	-	4,987,800	-	\$0.56	-
1996	\$3,330,000	19.0%	5,360,086	7.5%	\$0.62	10.7%
1997	\$3,751,000	12.6%	6,088,242	13.6%	\$0.62	-
1998	\$4,056,000	8.1%	6,170,666	1.4%	\$0.66	6.5%
1999	\$4,534,000	11.8%	6,816,718	10.5%	\$0.67	1.5%
2000	\$5,435,000	19.9%	7,638,142	12.1%	\$0.71	6.0%
2001	\$5,212,000	-4.1%	8,510,794	11.4%	\$0.61	-14.1%
2002	\$5,000,000	-4.1%	8,199,616	-3.7%	\$0.61	-
2003	\$5,119,000	2.4%	8,730,164	6.5%	\$0.59	-3.3%
2004	\$5,396,000	5.4%	10,037,499	15.0%	\$0.54	-8.5%



In FY 2004, the 5.4% gain in revenues did not pace with the 15% increase in enplanements, thus the decline from \$.59 to \$.54 for the Revenue per EPAX. During FY 2003, the concessionaire made capital improvements and expansions to various food and beverage areas, and contractually, the contract concession percentage payment was lowered. In FY 2000 food and beverage revenues increased \$.9M (19.9%) over FY 1999 revenues due to increased sales directly related to the increase in the number of enplaned passengers.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**NEWS and GIFTS REVENUE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

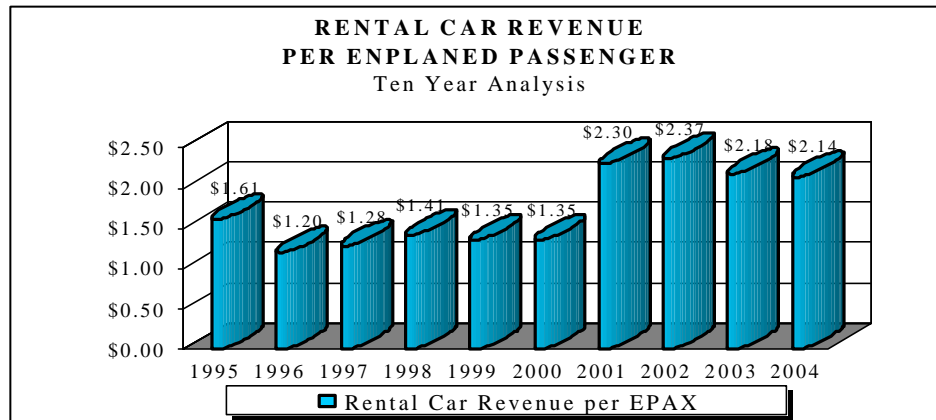
Fiscal Year	News and Gifts Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$2,017,000	-	4,987,800	-	\$0.40	-
1996	\$2,085,000	3.4%	5,360,086	7.5%	\$0.39	-2.5%
1997	\$2,186,000	4.8%	6,088,242	13.6%	\$0.36	-7.7%
1998	\$4,189,000	91.6%	6,170,666	1.4%	\$0.68	88.9%
1999	\$3,107,000	-25.8%	6,816,718	10.5%	\$0.46	-32.4%
2000	\$2,849,000	-8.3%	7,638,142	12.1%	\$0.37	-19.6%
2001	\$3,350,000	17.6%	8,510,794	11.4%	\$0.39	5.4%
2002	\$3,463,000	3.4%	8,199,616	-3.7%	\$0.42	7.7%
2003	\$3,596,000	3.8%	8,730,164	6.5%	\$0.41	-2.4%
2004	\$4,501,000	25.2%	10,037,499	15.0%	\$0.45	9.8%



In FY 2004 the growth in enplaned passengers equated to growth in revenues, thus the \$.04 increase. For FY 2003, the 3.8% increase in revenues and a 6.5% increase in enplaned passengers led to a \$.01 decline for the Revenue per EPAX. As a result of Concourse B opening January 2003, the contract percentage due from the concessionaire was lowered. During FY 2001 both the guaranteed minimum payment and the percentage fee charged to the concessionaire were increased. The increase of 91.6% in FY 1998 was attributed to collection of the remainder of guaranteed minimum payments totaling \$1.8M. in arrears for FY 1994 to 1998.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**RENTAL CAR REVENUE PER ENPLANED PASSENGER**  
 Fiscal Years Ended September 30, 1995 to 2004

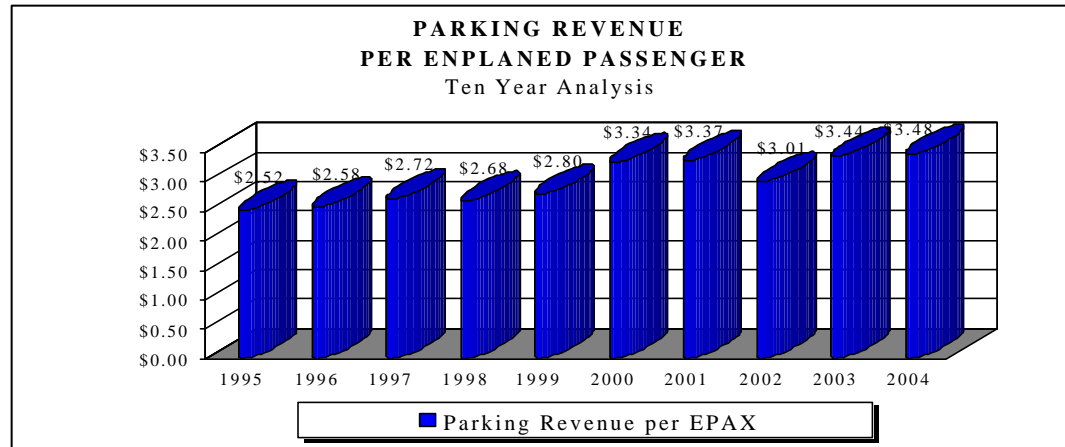
Fiscal Year	Rental Car Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$8,054,000	-	4,987,800	-	\$1.61	-
1996	\$6,432,000	-20.1%	5,360,086	7.5%	\$1.20	-25.5%
1997	\$7,776,000	20.9%	6,088,242	13.6%	\$1.28	6.7%
1998	\$8,681,000	11.6%	6,170,666	1.4%	\$1.41	10.2%
1999	\$9,194,000	5.9%	6,816,718	10.5%	\$1.35	-4.3%
2000	\$10,283,000	11.8%	7,638,142	12.1%	\$1.35	-
2001	\$19,604,000	90.6%	8,510,794	11.4%	\$2.30	70.4%
2002	\$19,396,000	-1.1%	8,199,616	-3.7%	\$2.37	3.0%
2003	\$19,057,000	-1.8%	8,730,164	6.5%	\$2.18	-8.0%
2004	\$21,458,000	12.6%	10,037,499	15.0%	\$2.14	-1.8%



In 2004 rental car revenues moved in tandem with the growth in enplaned passengers. In FY 2003, the number of on-airport rental car agencies decreasing from 12 to 10 and reduced minimum guaranteed payments led to a decline in revenues. The car rental revenue increase of 90.6% in FY 2001 reflects an increase in the number of on-airport car rental companies, from 5 to 12. As a result, the \$3.95 fee per transaction fee collected from the previous 7 off-airport car rental companies was re-negotiated to 10% of sales.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**PARKING REVENUE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

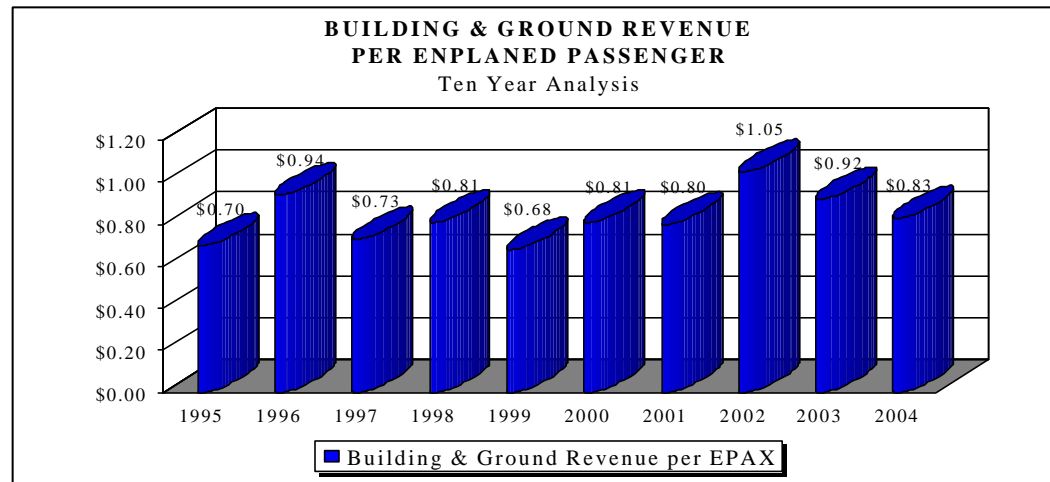
Fiscal Year	Parking Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$12,563,000	-	4,987,800	-	\$2.52	-
1996	\$13,819,000	10.0%	5,360,086	7.5%	\$2.58	2.4%
1997	\$16,549,000	19.8%	6,088,242	13.6%	\$2.72	5.4%
1998	\$16,528,000	-0.1%	6,170,666	1.4%	\$2.68	-1.5%
1999	\$19,062,000	15.3%	6,816,718	10.5%	\$2.80	4.5%
2000	\$25,538,000	34.0%	7,638,142	12.1%	\$3.34	19.3%
2001	\$28,694,000	12.4%	8,510,794	11.4%	\$3.37	0.9%
2002	\$24,699,000	-13.9%	8,199,616	-3.7%	\$3.01	-10.7%
2003	\$30,053,000	21.7%	8,730,164	6.5%	\$3.44	14.3%
2004	\$34,928,000	16.2%	10,037,499	15.0%	\$3.48	1.2%



The growth in parking revenues in FY 2004 & 2003 occurred due to the increase in the number of passengers, a rate increase in FY 2003, and restoration of the valet service on May 1, 2003. The decline in Revenue per EPAX in FY 2002, is attributable to a reduced number of persons using "close in" parking due to restrictions following the events of September 11. For FY 2000, the increase in parking revenues was attributable to the new "Hibiscus" parking garage, which opened October 1, 1999. Note, the proportional increases between parking revenues and enplaned passengers.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**BUILDING & GROUND REVENUE PER ENPLANED PASSENGER**  
 Fiscal Years Ended September 30, 1995 to 2004

Fiscal Year	Building & Ground Revenue		Enplaned Passenger (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$3,510,000	-	4,987,800	-	\$0.70	-
1996	\$5,020,000	43.0%	5,360,086	7.5%	\$0.94	34.3%
1997	\$4,425,000	-11.9%	6,088,242	13.6%	\$0.73	-22.3%
1998	\$4,974,000	12.4%	6,170,666	1.4%	\$0.81	11.0%
1999	\$4,608,000	-7.4%	6,816,718	10.5%	\$0.68	-16.1%
2000	\$6,207,000	34.7%	7,638,142	12.1%	\$0.81	19.1%
2001	\$6,790,000	9.4%	8,510,794	11.4%	\$0.80	-1.2%
2002	\$8,591,000	26.5%	8,199,616	-3.7%	\$1.05	31.3%
2003	\$7,994,000	-7.0%	8,730,164	6.5%	\$0.92	-12.4%
2004	\$8,370,000	4.7%	10,037,499	15.0%	\$0.83	-9.8%

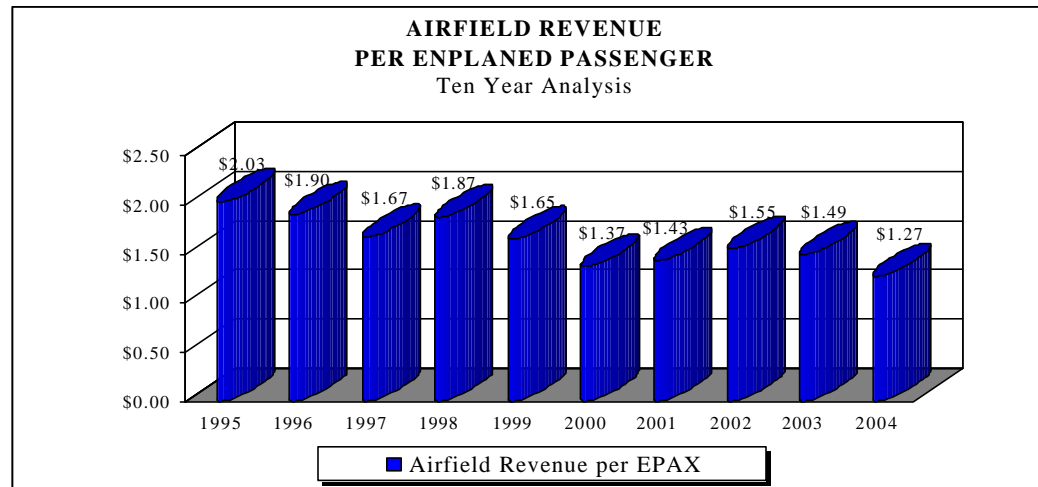


The FY 2004 decrease, \$0.92 to \$0.83, was as a result of a 4.7% revenue growth and in turn a 15% growth in enplaned passengers. During FY 2003 revenues declined by \$600K, this was directly related to a non-recurring amount of \$350K for advanced rent and lower interest (late) payment charges. The change in building and ground revenues between FY 2001 and FY 2002, mostly resulted from the implementation of late fee charges and market value increases in commercial rent and fuel service charges.

Note. The number of enplaned passengers does not affect the revenues generated.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT  
AIRFIELD REVENUE PER ENPLANED PASSENGER  
Fiscal Years Ended September 30, 1995 to 2004**

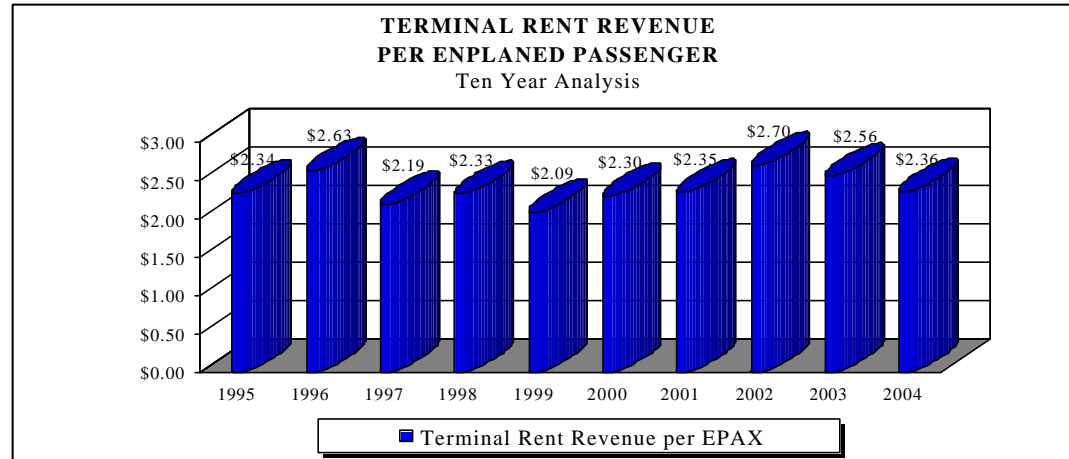
Fiscal Year	Landing Fee	Airfield Revenue		Enplaned Passengers (EPAX)		Revenue per EPAX	
		Amount	% Change	Number	% Change	Amount	% Change
1995	\$0.95	\$10,103,000	-	4,987,800	-	\$2.03	-
1996	\$0.95	\$10,160,000	0.6%	5,360,086	7.5%	\$1.90	-6.4%
1997	\$0.90	\$10,188,000	0.3%	6,088,242	13.6%	\$1.67	-12.1%
1998	\$0.94	\$11,560,000	13.5%	6,170,666	1.4%	\$1.87	12.0%
1999	\$0.88	\$11,259,000	-2.6%	6,816,718	10.5%	\$1.65	-11.8%
2000	\$0.96	\$10,456,000	-7.1%	7,638,142	12.1%	\$1.37	-17.0%
2001	\$0.96	\$12,206,000	16.7%	8,510,794	11.4%	\$1.43	4.4%
2002	\$0.99	\$12,676,000	3.9%	8,199,616	-3.7%	\$1.55	8.4%
2003	\$1.01	\$13,021,000	2.7%	8,730,164	6.5%	\$1.49	-3.9%
2004	\$0.97	\$12,778,000	-1.9%	10,037,499	15.0%	\$1.27	-14.8%



Reduction in the landing fee from \$1.01 to \$.97 in FY 2004 and growth in enplaned passengers led to the decline in Airfield Revenue per EPAX. Although, the landing fee increased from \$.99 to \$1.01 in FY 2003, Airfield Revenue per EPAX was flat. The increase in the FY 2002 revenues was attributable to the landing fee rate change from \$0.96 to \$0.99 and a decrease in the number of enplaned passengers. The change in airfield revenues (over \$1.4 million) from FY 2000 to FY 2001 was as a result of an increase in the number of landings from 92,437 to 98,840.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**TERMINAL RENT REVENUE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

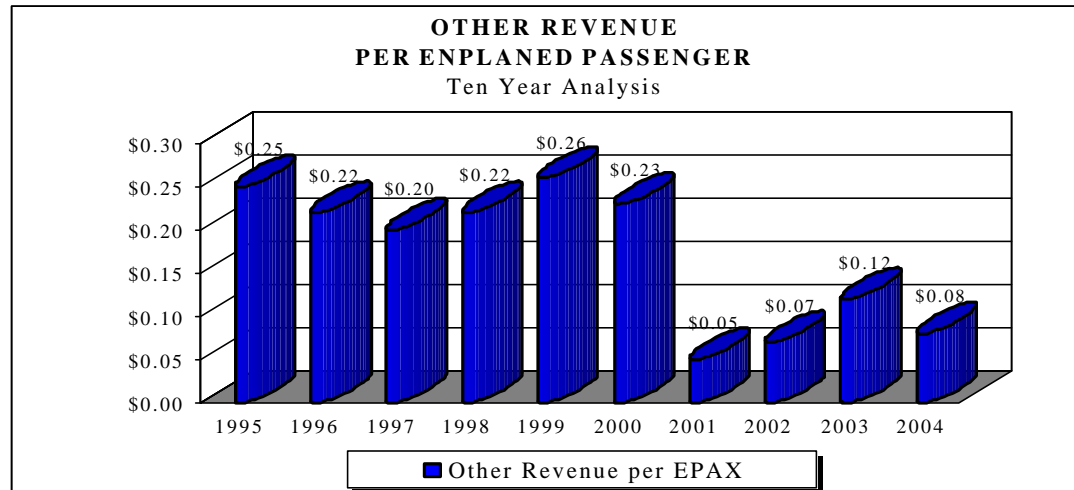
Fiscal Year	Average Terminal Rental Rates	Terminal Rent Revenue		Enplaned Passengers (EPAX)		Revenue per EPAX	
		Amount	% Change	Number	% Change	Amount	% Change
1995	\$21.28	\$11,680,000	-	4,987,800	-	\$2.34	-
1996	\$21.28	\$14,074,000	20.5%	5,360,086	7.5%	\$2.63	12.4%
1997	\$21.96	\$13,350,000	-5.1%	6,088,242	13.6%	\$2.19	-16.7%
1998	\$22.44	\$14,393,000	7.8%	6,170,666	1.4%	\$2.33	6.4%
1999	\$20.96	\$14,216,000	-1.2%	6,816,718	10.5%	\$2.09	-10.3%
2000	\$29.24	\$17,585,000	23.7%	7,638,142	12.1%	\$2.30	10.1%
2001	\$29.24	\$20,022,000	13.9%	8,510,794	11.4%	\$2.35	2.2%
2002	\$26.28	\$22,103,000	10.4%	8,199,616	-3.7%	\$2.70	14.9%
2003	\$29.49	\$22,315,000	1.0%	8,730,164	6.5%	\$2.56	-5.2%
2004	\$29.49	\$23,660,000	6.0%	10,037,499	15.0%	\$2.36	-7.8%



Revenues per EPAX decreased in FY 2004 as a result of a \$4.8 million (surplus) adjustment and in FY 2003 as a result of a \$2.7 million (surplus) adjustment, for excess revenues returned to the airlines under the Airline-Airport Lease & Use Agreement. FY 2002 revenue increase reflects a full year's operation at Concourse C, even though a decrease in the number of enplaned passengers occurred. Terminal rent revenues increased in FY 2001 as a result of the new Terminal 1 - Concourse C, opened in May 2001, and Security revenues which were reclassified from the Other revenue category.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**OTHER REVENUE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

Fiscal Year	Other Revenue		Enplaned Passengers (EPAX)		Revenue per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$1,259,000	-	4,987,800	-	\$0.25	-
1996	\$1,180,000	-6.3%	5,360,086	7.5%	\$0.22	-12.0%
1997	\$1,229,000	4.2%	6,088,242	13.6%	\$0.20	-9.1%
1998	\$1,364,000	11.0%	6,170,666	1.4%	\$0.22	10.0%
1999	\$1,765,000	29.4%	6,816,718	10.5%	\$0.26	18.2%
2000	\$1,785,000	1.1%	7,638,142	12.1%	\$0.23	-11.5%
2001	\$453,000	-74.6%	8,510,794	11.4%	\$0.05	-78.3%
2002	\$558,000	23.2%	8,199,616	-3.7%	\$0.07	40.0%
2003	\$1,052,000	88.5%	8,730,164	6.5%	\$0.12	71.4%
2004	\$754,000	-28.3%	10,037,499	15.0%	\$0.08	-33.3%



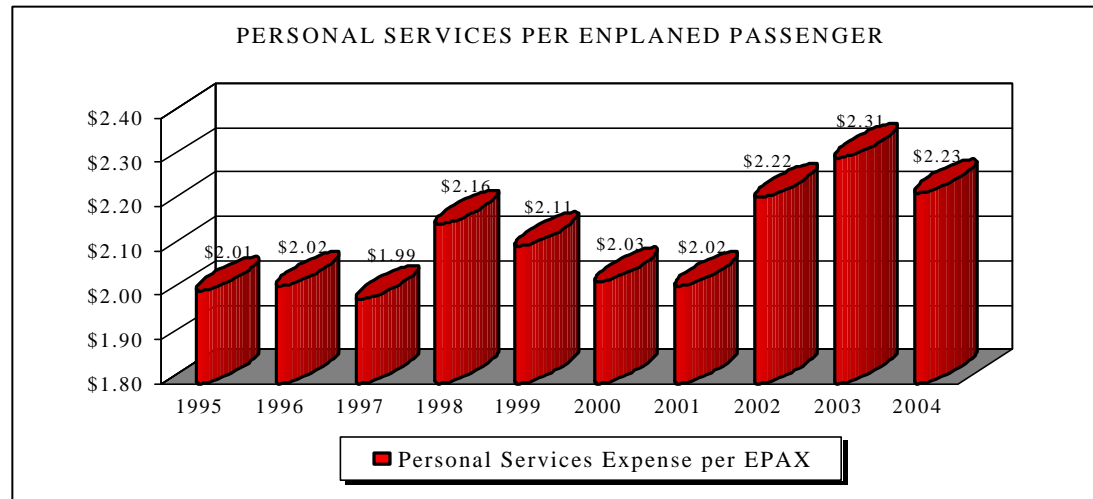
The FY 2004 decrease revenues resulted from lower reimbursable Orange Alert related payroll expenses. During FY 2003, Other Revenue increased over \$500,000 due to the reimbursement of Orange Alert expenses via the Liberty Shield Grant program. The revenue decrease in FY 2001 resulted from the reclassification of Security revenues to Other Terminal Fees under "Terminal Rent".



**EXPENSE STATISTICS**

**FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT**  
**PERSONAL SERVICES EXPENSE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

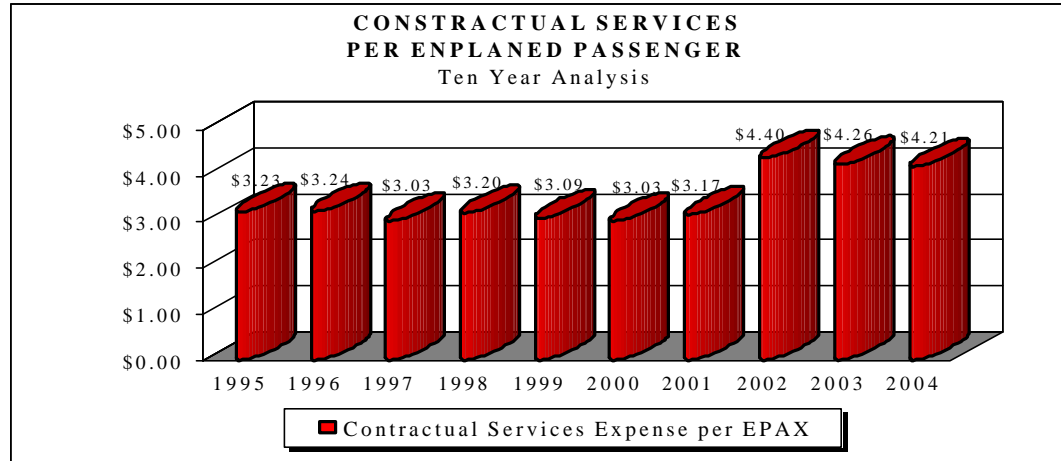
Fiscal Year	Personal Services Expenses		Enplaned Passengers (EPAX)		Expense per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$10,003,000	-	4,987,800	-	\$2.01	-
1996	\$10,830,000	8.3%	5,360,086	7.5%	\$2.02	0.5%
1997	\$12,098,000	11.7%	6,088,242	13.6%	\$1.99	-1.5%
1998	\$13,306,000	10.0%	6,170,666	1.4%	\$2.16	8.5%
1999	\$14,358,000	7.9%	6,816,718	10.5%	\$2.11	-2.3%
2000	\$15,498,000	7.9%	7,638,142	12.1%	\$2.03	-3.8%
2001	\$17,164,000	10.8%	8,510,794	11.4%	\$2.02	-0.5%
2002	\$18,214,000	6.1%	8,199,616	-3.7%	\$2.22	9.9%
2003	\$20,171,000	10.7%	8,730,164	6.5%	\$2.31	4.1%
2004	\$22,432,000	11.2%	10,037,499	15.0%	\$2.23	-3.5%



In 2004, the change from \$2.31 to 2.23 was tied to the increase in enplaned passengers. The 4.1% increase in Personal Services per EPAX in FY 2003 was tied to vacant positions being filled, higher employee benefit cost, and annual wages increases. The increase per EPAX from FY 2001 to FY 2002 was as a result of a decrease in the number of passengers and an increase in the number of filled positions from 348 to 360.

**FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT  
 CONTRACTUAL SERVICES EXPENSE PER ENPLANED PASSENGER  
 Fiscal Years Ended September 30, 1995 to 2004**

Fiscal Year	Contractual Services Expense		Enplaned Passengers (EPAX)		Expense per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$16,091,000	-	4,987,800	-	\$3.23	-
1996	\$17,358,000	7.9%	5,360,086	7.5%	\$3.24	0.3%
1997	\$18,441,000	6.2%	6,088,242	13.6%	\$3.03	-6.5%
1998	\$19,751,000	7.1%	6,170,666	1.4%	\$3.20	5.6%
1999	\$21,037,000	6.5%	6,816,718	10.5%	\$3.09	-3.4%
2000	\$23,106,000	9.8%	7,638,142	12.1%	\$3.03	-1.9%
2001	\$26,961,000	16.7%	8,510,794	11.4%	\$3.17	4.6%
2002	\$36,059,000	33.8%	8,199,616	-3.7%	\$4.40	38.8%
2003	\$37,149,000	3.0%	8,730,164	6.5%	\$4.26	-3.2%
2004	\$42,262,000	13.8%	10,037,499	15.0%	\$4.21	-1.2%

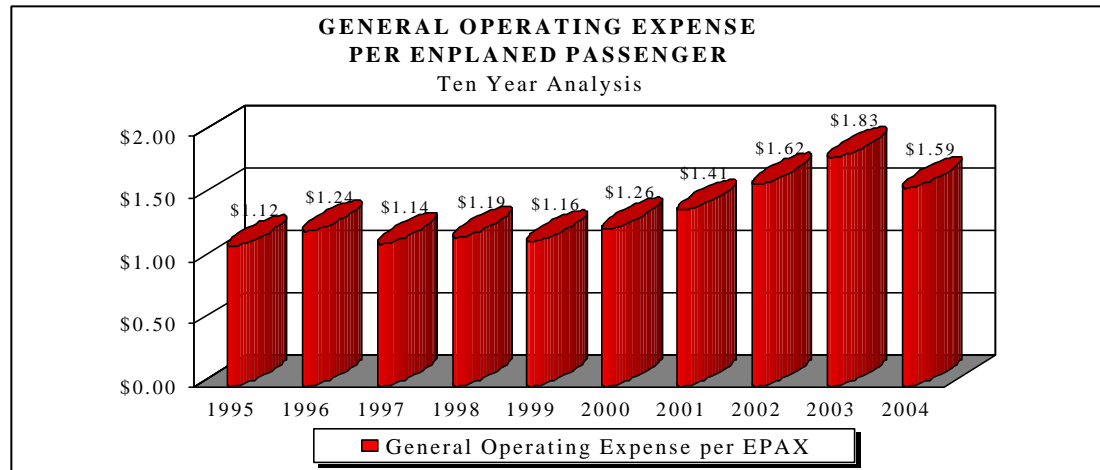


The decrease in Contractual Services per EPAX for FY 2003 was attributable to a decline in security expenses from the previous year. Other contributing factors were the non-recurring Vision 2020 contract expenditure, new shuttle and janitorial service contracts, and a 6.5% rise in enplaned passengers.

The increase in Contractual Services per EPAX from FY 2001 to FY 2002 resulted from: 1) increased staffing at BSO security and AARF, \$5.7M and \$5M, respectively, 2) increased janitorial services at the new terminal, for \$0.7M, 3) increased Vision 2020 contract expenses, \$1.8M, and 4) increased shuttle service, \$0.9M.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**GENERAL OPERATING EXPENSE PER ENPLANED PASSENGER**  
**Fiscal Years Ended September 30, 1995 to 2004**

Fiscal Year	Other Expense		Enplaned Passengers (EPAX)		Expense per EPAX	
	Amount	% Change	Number	% Change	Amount	% Change
1995	\$5,588,000	-	4,987,800	-	\$1.12	-
1996	\$6,664,000	19.3%	5,360,086	7.5%	\$1.24	10.7%
1997	\$6,934,000	4.1%	6,088,242	13.6%	\$1.14	-8.1%
1998	\$7,359,000	6.1%	6,170,666	1.4%	\$1.19	4.4%
1999	\$7,935,000	7.8%	6,816,718	10.5%	\$1.16	-2.5%
2000	\$9,656,000	21.7%	7,638,142	12.1%	\$1.26	8.6%
2001	\$12,032,000	24.6%	8,510,794	11.4%	\$1.41	11.9%
2002	\$13,315,000	10.7%	8,199,616	-3.7%	\$1.62	14.9%
2003	\$15,981,000	20.0%	8,730,164	6.5%	\$1.83	13.0%
2004	\$15,965,000	-0.1%	10,037,499	15.0%	\$1.59	-13.1%



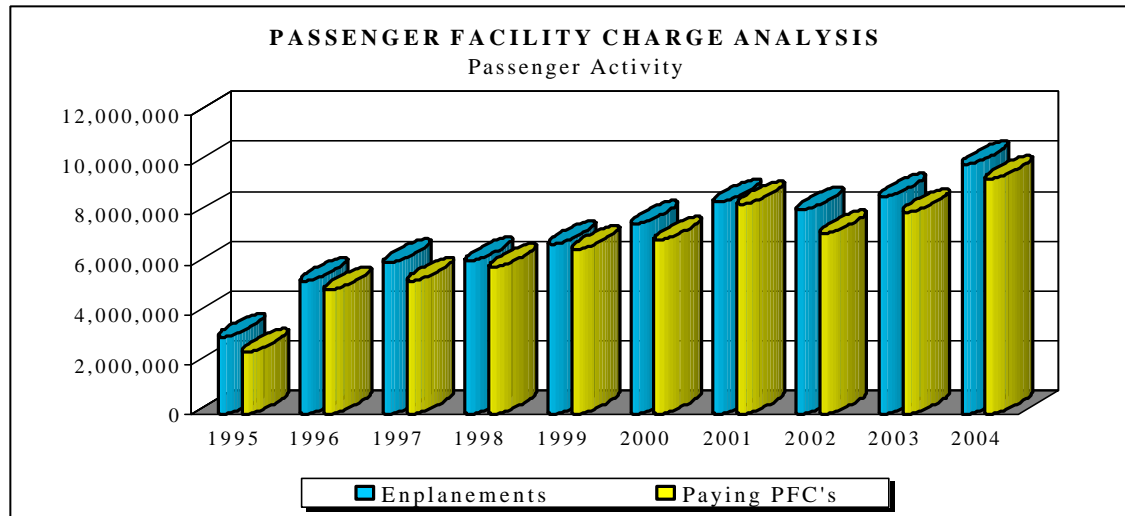
The decrease in the expense per EPAX was due the growth in enplaned passengers in FY 2004. The increase in expenses from FY 2000 to FY 2003 was due mainly to increases in insurance premiums, telephone and attorney charges. Additionally, Support Services, which encompasses legal, purchasing, information technology, human resources, and central finance and accounting, contributed to the change because of airport growth. Also, there was an increase in utilities per EPAX, tied directly to the operation of Terminal 1 in FY 2003, FY 2002 and FY 2001 (five months).



FINANCIAL STATISTICS

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**PASSENGER FACILITY CHARGES**  
**Fiscal Years Ended September 30, 1995 to 2004**

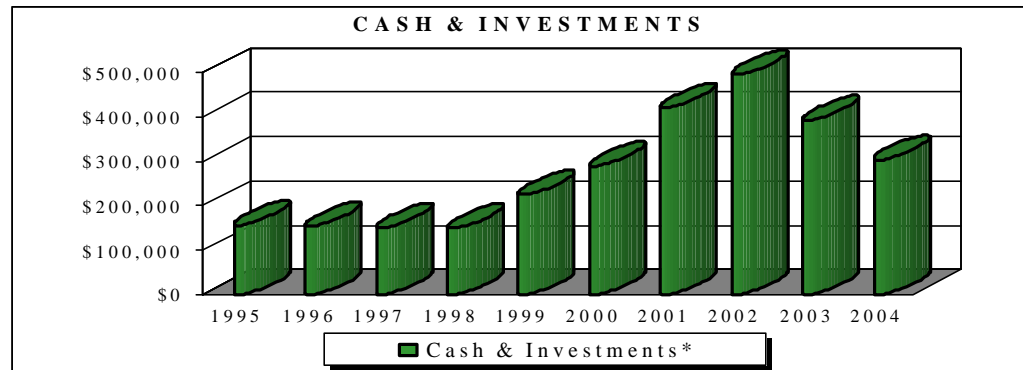
<u>Fiscal Year</u>	<u>Number of Enplanements</u>	<u>Number of Paying PFC's</u>	<u>% of Enplaned Passengers</u>	<u>PFC Revenue</u>
1995	3,083,796	2,487,000	80.65%	\$7,261,000
1996	5,360,086	4,989,000	93.08%	14,568,000
1997	6,088,242	5,354,000	87.94%	15,634,000
1998	6,170,666	5,912,000	95.81%	17,263,000
1999	6,816,718	6,621,000	97.13%	19,334,000
2000	7,638,142	6,986,000	91.46%	20,399,000
2001	8,510,794	8,423,000	98.97%	24,596,000
2002	8,199,616	7,257,000	88.50%	21,190,000
2003	8,730,164	8,116,000	92.97%	23,699,000
2004	10,037,499	9,455,000	94.20%	27,607,755



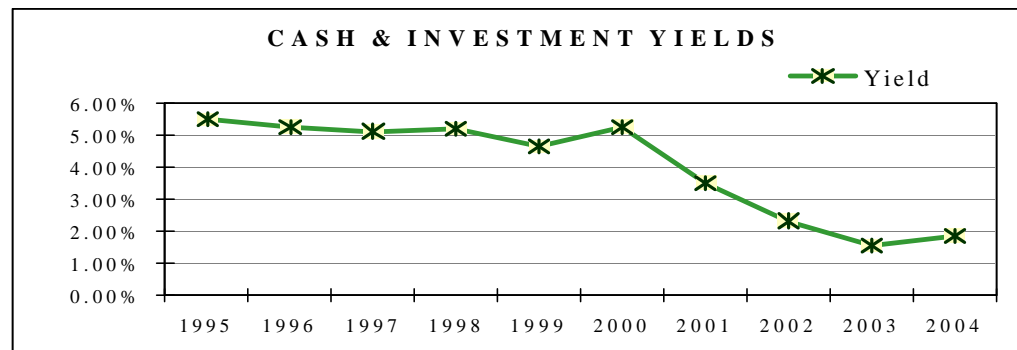
PFC collections began January 1, 1995. In 1995, BCAD received PFC's from passengers during the period from January thru July, as a result of a 2 month lag in remittance. Passengers and Collections for FY1995 were for a partial year.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**CASH/INVESTMENTS AND YIELDS**  
**Fiscal Years Ended September 30, 1995 to 2004**  
**( In Thousands)**

<u>Fiscal Year</u>	<u>Interest Income</u>	<u>Cash &amp; Investments*</u>	<u>Yield</u>
1995	\$8,591	\$156,879	5.48%
1996	\$8,090	\$154,228	5.25%
1997	\$7,669	\$150,388	5.10%
1998	\$7,717	\$149,391	5.17%
1999	\$10,402	\$224,960	4.62%
2000	\$15,142	\$289,383	5.23%
2001	\$14,732	\$420,670	3.50%
2002	\$11,429	\$495,456	2.31%
2003	\$6,032	\$392,495	1.54%
2004	\$5,632	\$303,635	1.85%

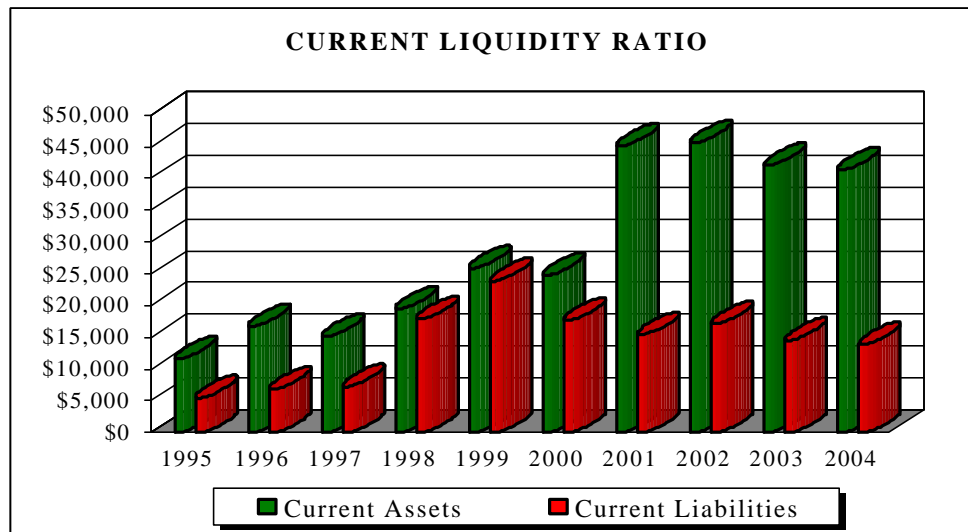


\* Average balance = Current balance + previous year's balance divided by 2.



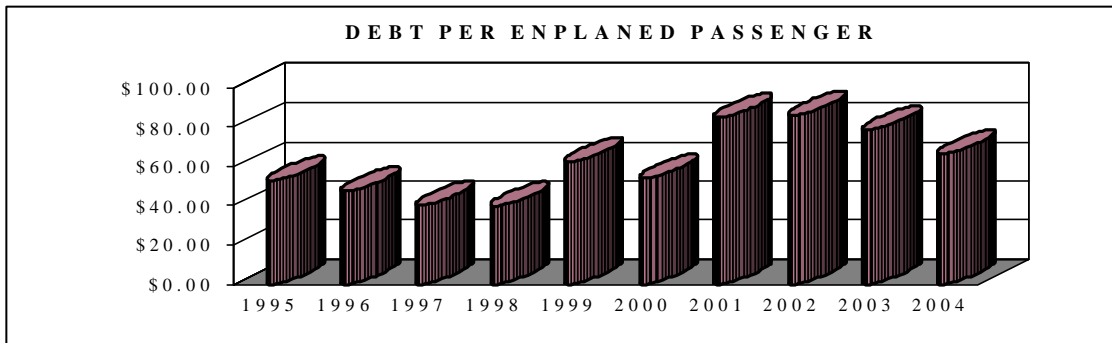
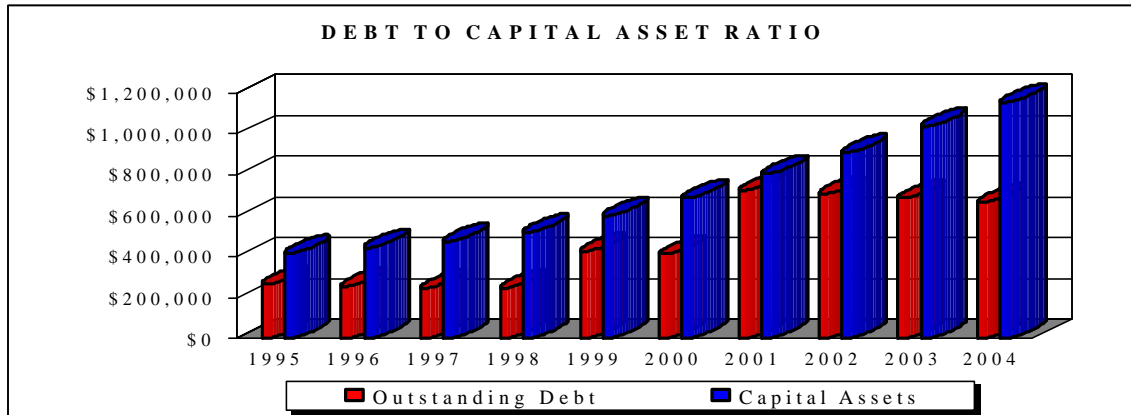
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**CURRENT LIQUIDITY RATIO**  
**Fiscal Years Ended September 30, 1995 to 2004**  
**(In Thousands)**

<u>Fiscal Year</u>	<u>Current Assets</u>	<u>Current Liabilities</u>	<u>Ratio</u>
1995	\$11,530	\$5,446	2.12
1996	\$16,666	\$6,767	2.46
1997	\$15,058	\$7,253	2.08
1998	\$19,427	\$17,859	1.09
1999	\$25,842	\$23,873	1.08
2000	\$24,724	\$17,650	1.40
2001	\$45,090	\$15,392	2.93
2002	\$45,582	\$17,099	2.67
2003	\$41,982	\$14,464	2.90
2004	\$41,374	\$13,815	2.99



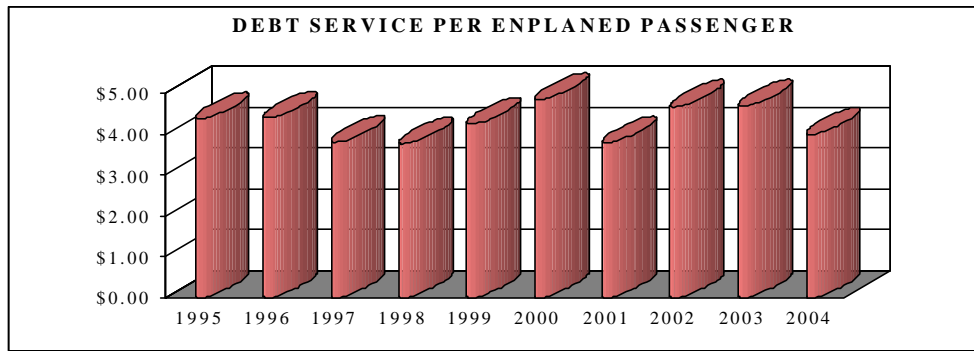
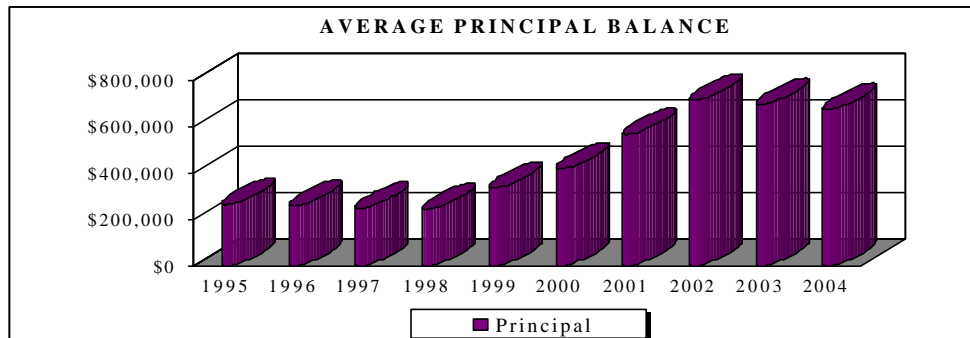
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**DEBT TO CAPITAL ASSET RATIO**  
 Fiscal Years Ended September 30, 1995 to 2004  
 (In Thousands)

Fiscal Year	Outstanding Debt	Capital Assets	Debt to Capital Asset Ratio	Enplaned Passengers	Debt Per EPAX
1995	\$263,515	\$413,577	0.64	4,987,800	\$52.83
1996	\$254,130	\$443,066	0.57	5,360,086	\$47.41
1997	\$244,420	\$474,415	0.52	6,088,242	\$40.15
1998	\$245,430	\$518,289	0.47	6,170,666	\$39.77
1999	\$425,135	\$599,559	0.71	6,816,718	\$62.37
2000	\$411,205	\$687,134	0.60	7,638,142	\$53.84
2001	\$723,100	\$805,329	0.90	8,510,794	\$84.96
2002	\$705,760	\$909,608	0.78	8,199,616	\$86.07
2003	\$685,255	\$1,036,904	0.66	8,730,164	\$78.49
2004	\$665,695	\$1,154,459	0.58	10,037,499	\$66.32



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**DEBT SERVICE PER ENPLANED PASSENGER**  
 Fiscal Years Ended September 30, 1995 to 2004  
 (In Thousands)

<u>Fiscal Year</u>	<u>Average Principal Balance *</u>	<u>Interest as % of Principal</u>	<u>Interest</u>	<u>Principal Payment</u>	<u>Total Debt Service</u>	<u>Enplaned Passengers</u>	<u>Debt Service Per EPAX</u>
1995	\$265,978	5.47%	\$14,553	\$7,225	\$21,778	4,987,800	\$4.37
1996	\$258,823	5.47%	\$14,149	\$9,385	\$23,534	5,360,086	\$4.39
1997	\$249,275	5.38%	\$13,412	\$9,710	\$23,122	6,088,242	\$3.80
1998	\$244,925	5.36%	\$13,120	\$10,080	\$23,200	6,170,666	\$3.76
1999	\$335,283	5.49%	\$18,420	\$10,480	\$28,900	6,816,718	\$4.24
2000	\$418,170	5.51%	\$23,022	\$13,930	\$36,952	7,638,142	\$4.84
2001	\$567,153	3.01%	\$17,067	\$15,115	\$32,182	8,510,794	\$3.78
2002	\$714,430	2.93%	\$20,917	\$17,340	\$38,257	8,199,616	\$4.67
2003	\$695,508	3.18%	\$22,088	\$18,705	\$40,793	8,730,164	\$4.67
2004	\$675,475	3.03%	\$20,469	\$19,560	\$40,029	10,037,499	\$3.99



\* Average balance = Current balance + previous year's balance divided by 2.



AIRPORT STATISTICS

## Airlines Serving the Airport

Airline Service at the Airport includes scheduled passenger service, charter passenger service and cargo service. The airlines serving the Airport as of September 2004 are shown in the following table.

### U.S. Air Carriers

AirTran Airways  
America West Airlines  
American Airlines  
ATA  
Continental Airlines  
Delta  
Frontier Airlines  
jetBlue Airways  
Midwest Express Airlines<sup>(1)</sup>  
Northwest Airlines  
Pan Am  
Song  
Southwest Airlines  
Spirit Airlines  
TransMeridian  
United Airlines  
US Airways  
USA 3000

### Regional/Commuter Airlines

Air Sunshine  
American Eagle  
Cape Air  
Chalk's Ocean Airways  
Delta Connection (Comair ASA,  
and Chautaugua)  
Continental Connection  
(Gulfstream International Airlines)  
Florida Coastal  
Island Express

### Foreign Flag Carriers

Air Canada  
Air Jamaica  
Air Transat  
Avianca  
Bahamasair  
Cayman Airways  
Laker Airways (Bahamas) Ltd  
Lynx Air International  
Universal

### Charter Passenger Service

Air Columbus  
Champion Air  
Jetsgo Corporation  
Miami Air  
Planet Airways  
Skyservice Airlines  
TravelSpan

### Cargo Service

Burlington Express  
DHL Worldwide Express  
Emery Worldwide  
FedEx  
Mountain Air Cargo  
United Parcel Service

<sup>(1)</sup> Midwest Express Airlines provides scheduled service at the Airport from December through April each year.

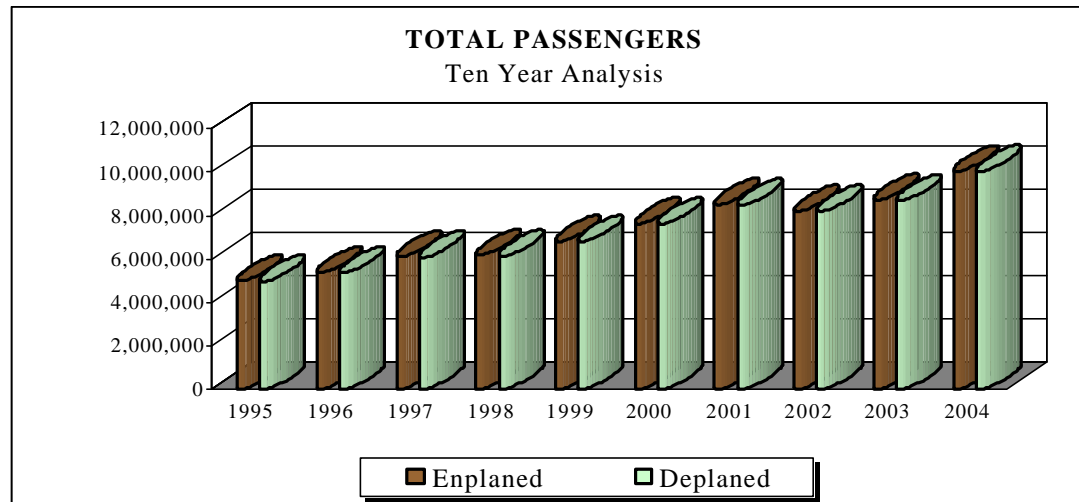
The following table shows the primary domestic destinations of passengers using the Airport for the 12 month period ending June 30, 2004. The top five markets for the Airport's passengers - New York, Washington, D.C./Baltimore, Atlanta, Chicago and Boston represented approximately 39.8 percent of domestic scheduled passengers for this period.

<b>Market of Origin or Destination<sup>1</sup></b>	<b>Airport Code</b>	<b>Air Miles from FLL</b>	<b>Total Passengers</b>	<b>% Share</b>
<b><u>New York</u></b>			<b>3,933,600</b>	<b>20.0%</b>
John F Kennedy I	JFK	1,069	1,705,510	8.7%
La Guardia	LGA	1,076	1,363,970	6.9%
Newark Intl	EWR	1,065	666,490	3.4%
Islip (MacArthur)	ISP	1,093	197,630	1.0%
<b><u>Washington D.C./Baltimore</u></b>			<b>1,085,260</b>	<b>5.5%</b>
Baltimore/Wash Int'l	BWI	925	421,220	2.1%
Dulles Intl	IAD	901	307,050	1.6%
Ronald Reagan Nt	DCA	899	356,990	1.8%
<b><u>Chicago</u></b>			<b>954,780</b>	<b>4.9%</b>
O'Hare Intl	ORD	1,174	545,550	2.8%
Chicago Midway	MDW		409,230	2.1%
Boston	BOS	1,237	638,400	5.2%
Philadelphia Int	PHL	992	599,540	3.1%
Atlanta	ATL	581	555,820	2.8%
Los Angeles Intl	LAX	2,316	476,780	2.4%
Detroit	DTW	1,127	391,530	2.0%
Tampa Intl	TPA	197	371,500	1.9%
Denver Intl	DEN	1,700	323,760	1.6%
San Juan, P.R.	SJU	1,046	309,980	1.6%
Las Vegas	LAS	2,174	295,410	1.5%
Hartford	BDL	1,173	290,270	1.5%
Jacksonville Int	JAX	318	265,540	1.4%
Orlando Intl	MCO	178	212,470	1.1%
Dallas/Ft Wor In	DFW	1,114	206,740	1.1%
Atlantic Cty Int	ACY	977	200,990	1.0%
Pittsburgh Intl	PIT	994	169,350	0.9%
Indianapolis	IND	1,005	168,060	0.9%
Nashville	BNA	793	165,080	0.8%
Providence	PVD	1,188	159,510	0.8%
Phoenix	PHX	1,969	157,790	0.8%
St. Louis	STL	1,058	152,720	0.8%
Cleveland	CLE	1,062	150,560	0.8%
<b>Cities Listed</b>			<b>12,235,440</b>	<b>62.3%</b>
<b>All Others Cities (Domestic)</b>			<b>7,392,526</b>	<b>37.7%</b>
<b>Total Domestic</b>			<b>19,627,966</b>	<b>100.0%</b>

<sup>(1)</sup> Markets with 1.0 percent or more of total inbound and outbound domestic passengers on scheduled airlines at the Airport on the basis of a 10 percent sample for the 12 months ended June 30, 2004.

**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**TOTAL PASSENGERS**  
 Fiscal Years Ended September 30, 1995 to 2004

<u>Fiscal Year</u>	<u>Enplaned</u>	<u>Deplaned</u>	<u>Total</u>	<u>Annual % Change</u>
1995	4,987,806	4,973,081	9,960,887	-
1996	5,360,086	5,367,765	10,727,851	7.70%
1997	6,088,242	6,075,266	12,163,508	13.38%
1998	6,170,666	6,128,196	12,298,862	1.11%
1999	6,816,718	6,819,267	13,635,985	10.87%
2000	7,638,142	7,619,942	15,258,084	11.90%
2001	8,510,794	8,476,133	16,986,927	11.33%
2002	8,200,703	8,206,356	16,407,059	-3.41%
2003	8,730,164	8,697,067	17,427,231	6.22%
2004	10,037,499	10,047,827	20,085,326	15.25%

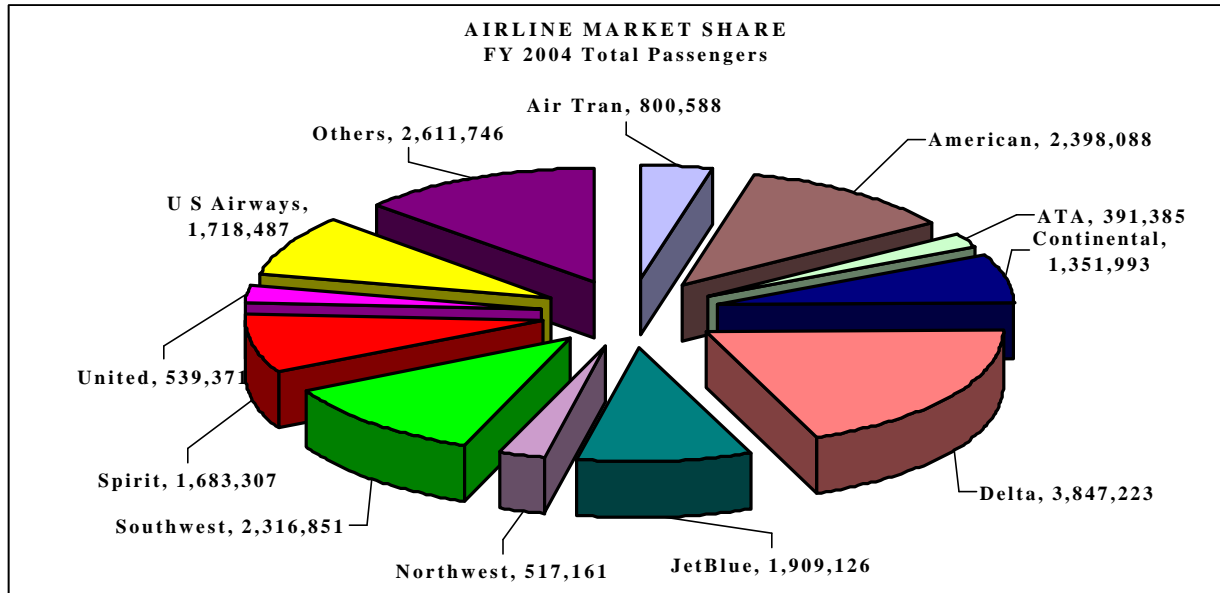


**NOTES:**

Enplaned vs. deplaned passengers have shown to be relatively equal reflecting this FLL status as an origination and destination (O & D) airport.

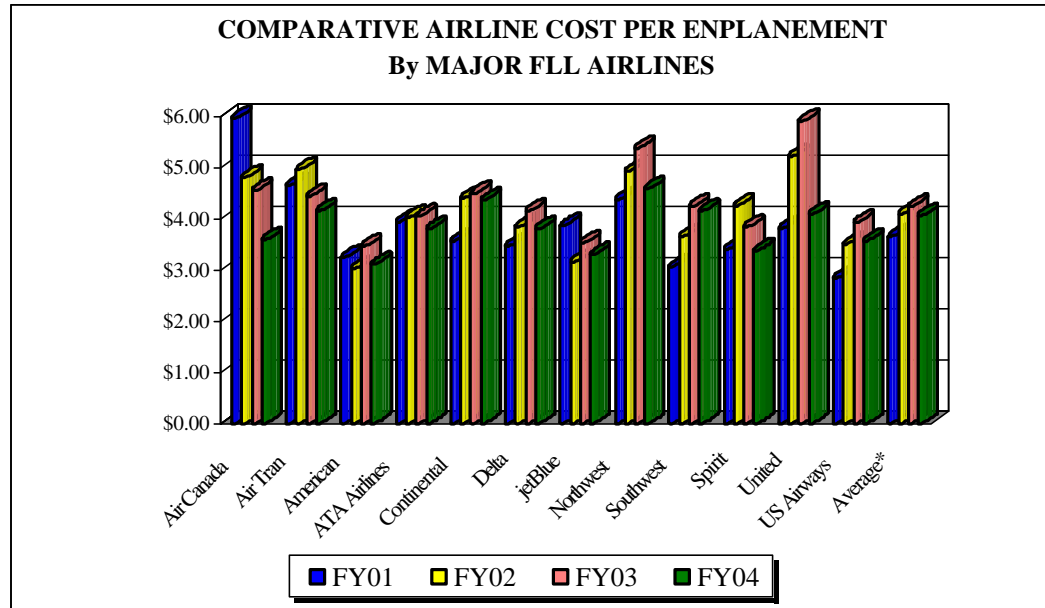
**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**AIRLINE MARKET SHARE**  
**Fiscal Year Ended September 30, 2004**

<u>Airline</u>	<u>Enplaned Passengers</u>	<u>Enplaned % of Total</u>	<u>Deplaned Passengers</u>	<u>Deplaned % of Total</u>	<u>Total Passengers</u>
Air Tran	398,243	3.97%	402,345	4.00%	800,588
American	1,196,004	11.92%	1,202,084	11.96%	2,398,088
ATA	194,854	1.94%	196,531	1.96%	391,385
Continental	675,274	6.73%	676,719	6.73%	1,351,993
Delta	1,921,542	19.14%	1,925,681	19.17%	3,847,223
JetBlue	956,902	9.53%	952,224	9.48%	1,909,126
Northwest	260,831	2.60%	256,330	2.55%	517,161
Southwest	1,162,495	11.58%	1,154,356	11.49%	2,316,851
Spirit	839,800	8.37%	843,507	8.39%	1,683,307
United	272,014	2.71%	267,357	2.66%	539,371
U S Airways	861,254	8.58%	857,233	8.53%	1,718,487
Others	1,298,286	12.93%	1,313,460	13.07%	2,611,746
<b>Totals</b>	<b>10,037,499</b>	<b>100.00%</b>	<b>10,047,827</b>	<b>100.00%</b>	<b>20,085,326</b>



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT**  
**Comparative Airline Cost Per Enplanement**  
**By Major FLL Airlines - FY 2001 thru FY 2004**  
**Fiscal Year Ended September 30, 2004**

	<u>FY01</u>	<u>FY02</u>	<u>FY03</u>	<u>FY04</u>
Air Canada	\$5.99	\$4.82	\$4.56	\$3.60
Air Tran	\$4.67	\$4.97	\$4.46	\$4.15
American	\$3.25	\$3.04	\$3.46	\$3.11
ATA Airlines	\$3.95	\$4.04	\$4.05	\$3.80
Continental	\$3.58	\$4.41	\$4.50	\$4.37
Delta	\$3.48	\$3.86	\$4.15	\$3.81
jetBlue	\$3.87	\$3.15	\$3.54	\$3.30
Northwest	\$4.38	\$4.93	\$5.40	\$4.60
Southwest	\$3.08	\$3.65	\$4.25	\$4.16
Spirit	\$3.40	\$4.27	\$3.84	\$3.39
United	\$3.82	\$5.23	\$5.92	\$4.10
US Airways	\$2.85	\$3.51	\$3.93	\$3.58
Average*	\$3.65	\$4.09	\$4.24	\$4.07



**FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT  
FLL Bond Ratings - October 2004**

<u>Rating Agency</u>	<u>Airport System Revenue</u>	<u>Passenger Facility Charge</u>	<u>Outlook</u>
Fitch	A+	A	Stable
Moody's	Aa3	A1	Stable
S&P	A+	A	Positive
Ambac Insured Rating	AAA	AAA	



