

# **TELLURIDE REGIONAL AIRPORT**

## **MONTHLY REPORT**

### **FOR**

**May 15, 2014**

**Jon Dwight, Chairman**

**Ann Brady, Vice Chairperson**

**Richard W. Nuttall, Airport Manager**

**TELLURIDE REGIONAL AIRPORT  
BOARD MEETING – MAY 15, 2014  
12:00 PM, TERMINAL BUILDING**

**MEETING AGENDA**

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM
  - A. APPROVAL OF MINUTES: MARCH 2014
  - B. FINANCIAL REPORT:
    1. Approval of Accounts Payable
  - C. CHAIRMANS COMMENTS
  - D. COMMITTEE REPORTS
    1. Noise Abatement
    2. Planning
    3. Marketing
    4. Finance
  - E. COLORADO FLIGHT ALLIANCE REPORT
- 3) 12:30 PM AIRPORT MANAGER'S COMMENTS
  - A. Announcements & Updates
  - B. Budget & Project Review Update
- 4) 1:20 PM ANNOUCEMENTS & PUBLIC DISCUSSION
- 5) 1:30 PM ADJOURN

**Buffet Lunch will be provided. \$6.00 per person**

# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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March 20, 2014

12:00 pm

1. Call to Order 12:07 pm  
Chair Jon Dwight called the meeting of the Telluride Regional Airport Authority to order.

### Roll Call

Present: Chair Jon Dwight, Vice Chair Ann Brady. Board Members Paul Talmey, Gary Bash, Stu Fraser, Joan May, Lynne Beck, Kevin Jones. Board Alternates Michael Martelon, Mark Silversher. Also present: Rich Nuttall (Airport Manager), Linda Soucie (Administrative Assistant), Bob Erie (Attorney).

Absent: Board Member Matt Skinner, Board Alternate Mick Francis.

2. A. Approval of Minutes: February 20, 2014

### Motion

Gary Bash motioned to approve the minutes of January 16, 2014.

Ann Brady seconded the motion.

Motion passed 7-0.

### B. Financial Report

1. Approval of Accounts Payable

Jon Dwight led a discussion on the budget summary reporting format. The financial Committee will review and report back in May.

Lynne Beck came in at this point.

### Motion

Gary Bash motioned to approve the Accounts Receivable and Payables.

Ann Brady seconded the motion.

Motion passed 8-0.

### C. Chairman's Comments

Jon Dwight explained the setting up of the various Committees in order to utilize the full talents of the Board.

Jon Dwight asked Rich Nuttall to give an update on Great Lakes Airlines. Rich reported that GLA will suspend service into TEX from 4/7/2014 through 6/4/2014, due to a shortage of qualified pilots. There was discussion regarding GLA, the winter and summer flights, and pilot training. GLA will not be paying rent for 2 months. Rich reported that the rent difference will be made up by painting the hangar floor in house instead of contracting it out.

Jon Dwight brought up a question he noted from his review of the by-laws regarding approval of expenditures in the budget.

### D. Committee Reports

1. Noise Abatement

Rich Nuttall reported that there was one complaint on the last month about a plane that flew over Mountain Village a little low. The pilot was contacted.

2. Planning

Jon Dwight discussed a Planning Committee meeting for the end of April, first of May.

3. Marketing

Michael Martelon thanked Erin Ries for her work, but reported that the TRA marketing will be done under TTB (Telluride Tourism Board), and its agency, Cultivator.

There was discussion regarding the entrance signage. The Marketing Committee will come back with a design.

Stu Fraser came in at this point.

There was discussion on the repainting of the fuel trucks. Rich and Michael are to make a final decision. There are funds left in the new fuel truck purchase budget for repainting.

4. Finance

Gary Bash and Lynne Beck had nothing else to report.

E. Colorado Flight Alliance Report

Michael Martelon reported that they are still looking for summer flights.

Rich Nuttall gave a report on the new approach. He has had no response from an email to his associate. If there is no news before the May meeting, he will turn to TRAA for action/congressional pressure.

3. Airport Manager's Comments

A. Announcements and Updates

AIP 28 – We are still waiting for the engineer and the contractor to agree on liquidated damages.

AIP 29 – We received two bids for the drainage project, TGI and Williams Construction, TGI was the successful bidder. We did not receive any bids for the electrical work, so it will be added to the De-Ice Pad project. One portion of the electrical work, the new antenna for the pilot controlled lighting, will be done in house with the cooperation from the FAA and will be done this off-season. Bob Erie has reviewed the contract with TGI and it is ready to be signed.

AIP 30 – The design part of the project is complete. RFP's for the construction will be out this week. Bids are due in April. There may be grant money available this fall.

Wildlife Mitigation – The project is in progress. The raven problem was due to the transfer station at Ilium being out of compliance.

State Grant for Planning Services – (Master Plan Update) The bids are due April 16<sup>th</sup>. The bids will be reviewed by the Planning Committee.

Rich Nuttall discussed updating the landing fees on the large jets, under Airside Income on the financial report. TEX is at \$4.00 per 1000 pounds currently. Grand Junction is at \$3.30, Eagle/Vail is at \$2.27 and Aspen is at \$4.89. Rich recommended raising them to \$4.75.

**Motion**

Joan May motioned to increase the landing fees to \$4.75.

Paul Talmey seconded the motion.

Motion passed 9-0.

Rich Nuttall reported that the Montrose FBO manager was on site taking pictures and notes.

Rich Nuttall reported that the terminal carpet upgrades and deep cleaning will be done this spring. Jon Dwight requested that the grout in all the floor tile be deep cleaned. There was discussion regarding the possibility of GLA not resuming their flights in June.

#### B. Airport Marijuana Policy Discussion

Jon Dwight presented a proposed motion for the Board's consideration. Paul Talmei presented a handout he put together with explanations (whereas) regarding the policy. There was discussion regarding the policy, signage, signage placement, employee policies, tenant policies, etc.

The Board was polled individually and changes were made to Jon Dwight's proposed motion. The revised version:

TRAA Marijuana Resolution  
March 20, 2014

Proposed by: Jon Dwight, Chairman

Motion:

TRAA adopts the following motion:

1. TRAA will display a sign in the appropriate locations as follows:

“While the possession/use of Marijuana is legal in Colorado, it is illegal in Federal Airspace under the Controlled Substance Act. If you are departing this airport by air, you will be entering Federal Airspace.”

2. The TRAA board directs Rich Nuttall to have the TRAA Employee Manual reviewed and modified accordingly by human resource legal counsel or other human resource professionals with respect to the new legalization of marijuana in Colorado in mind to ensure that is appropriately drafted to provide TRAA with the best possible policy related to airport operations and safety.
3. TRAA will not regulate tenants or tenant's employee's possession or use of marijuana through TRAA leases or other documents. However, TRAA will amend its Rules and Regulations to prohibit the use of alcohol, marijuana and illegal drugs on Airport property.

#### Motion

Jon Dwight motioned to approve the proposed motion as amended.

Lynne Beck seconded the motion.

Motion passed 9-0.

4. Announcements and Public Comments

Bob Erie reported that Clifford Hansen (Insurance of the San Juans) is implementing a two-year premium freeze for the General Liability policy. It will be on the May agenda for approval.

Rich Nuttall informed the Board that he will be out of the office the first week of April and the last two weeks of May.

5. Adjourn – Jon Dwight adjourned the meeting at 2:00 pm.

**Telluride Regional Airport**  
**A/P Aging Summary**  
As of May 8, 2014

|  | Current          | 1 - 30          | 31 - 60        | > 60             | TOTAL            |
|--|------------------|-----------------|----------------|------------------|------------------|
| 4Knee Ventures, LLC                    | 3,608.42         | 0.00            | 0.00           | 0.00             | 3,608.42         |
| Alarm Company of Telluride             | 196.59           | 0.00            | 0.00           | 0.00             | 196.59           |
| Alert Magazine, LLC - Souther Colorado | 195.00           | 0.00            | 0.00           | 0.00             | 195.00           |
| Alpine Lumber Co.                      | 337.67           | 0.00            | 0.00           | 0.00             | 337.67           |
| ALSCO                                  | 93.68            | 0.00            | 0.00           | 0.00             | 93.68            |
| Auto Parts of Montrose                 | 49.10            | 0.00            | 0.00           | 0.00             | 49.10            |
| Brainstorm Internet, Inc.              | 65.00            | 0.00            | 0.00           | 0.00             | 65.00            |
| CenturyLink 29040                      | 0.00             | 849.78          | 0.00           | 0.00             | 849.78           |
| Clarks                                 | 0.00             | 0.00            | -3.70          | 0.00             | -3.70            |
| Coach's Mother                         | 4,217.50         | 0.00            | 0.00           | 43.51            | 4,261.01         |
| Cultivator                             | 1,237.50         | 0.00            | 0.00           | 0.00             | 1,237.50         |
| Dex Media East LLC                     | 93.90            | 0.00            | 0.00           | 0.00             | 93.90            |
| Galls Incorporated                     | 51.98            | 0.00            | 0.00           | 0.00             | 51.98            |
| Grand Avenue Parts & Sales             | 66.58            | 0.00            | 0.00           | 0.00             | 66.58            |
| Hammerweb Holdings                     | 475.00           | 0.00            | 0.00           | 0.00             | 475.00           |
| Home Depot                             | 146.15           | 0.00            | 0.00           | 0.00             | 146.15           |
| JC Propane                             | 441.09           | 0.00            | 0.00           | 0.00             | 441.09           |
| L.N. Curtis & Sons                     | 1,910.00         | 0.00            | 0.00           | 0.00             | 1,910.00         |
| Lone Cone Coffee                       | 76.50            | 0.00            | 0.00           | 0.00             | 76.50            |
| MacDonald Equipment Co.                | 0.00             | 0.00            | -134.03        | 0.00             | -134.03          |
| Mesa County Health Dept. Regioanl Lab  | 20.00            | 0.00            | 0.00           | 0.00             | 20.00            |
| Mitchell and Company                   | 393.75           | 0.00            | 0.00           | 0.00             | 393.75           |
| Montrose Water Factory, LLC            | 502.15           | 0.00            | 0.00           | 0.00             | 502.15           |
| Parish Oil Company, Inc.               | 1,331.21         | 1,748.69        | 0.00           | 0.00             | 3,079.90         |
| Parkeon Inc.                           | 45.00            | 0.00            | 0.00           | 0.00             | 45.00            |
| Peaks & Planes                         | 0.00             | 0.00            | 0.00           | -1,800.00        | -1,800.00        |
| Petty Cash - Linda D. Soucie           | 25.58            | 0.00            | 0.00           | 0.00             | 25.58            |
| Pinnacol Assurance                     | 6,480.00         | 0.00            | 0.00           | 0.00             | 6,480.00         |
| Quill                                  | 278.96           | 0.00            | 0.00           | 0.00             | 278.96           |
| Recla Metals                           | 133.67           | 0.00            | 0.00           | 0.00             | 133.67           |
| Ryans' Custom Products, Inc.           | 27.85            | 0.00            | 0.00           | 0.00             | 27.85            |
| Salt Lake City Dept. of Airports       | 2,110.00         | 0.00            | 0.00           | 0.00             | 2,110.00         |
| San Miguel Clerk & Recorder            | 0.17             | 0.00            | 0.00           | 0.00             | 0.17             |
| Sherwin Williams                       | 11,943.07        | 0.00            | 0.00           | 0.00             | 11,943.07        |
| Source Gas                             | 2,617.35         | 0.00            | 0.00           | 0.00             | 2,617.35         |
| Telluride Bytes                        | 700.00           | 0.00            | 0.00           | 0.00             | 700.00           |
| Timberline Ace Hardware                | 163.94           | 27.93           | 0.00           | 0.00             | 191.87           |
| Two-Way Communications, Inc.           | 125.00           | 0.00            | 0.00           | 0.00             | 125.00           |
| UPS                                    | 0.00             | 1.46            | 0.00           | 0.00             | 1.46             |
| Valley Floors, Inc                     | 907.68           | 0.00            | 0.00           | 0.00             | 907.68           |
| Viking Rentals Inc.                    | 2,027.85         | 0.00            | 0.00           | 0.00             | 2,027.85         |
| Waste Management                       | 367.94           | 0.00            | 0.00           | 0.00             | 367.94           |
| Xerox                                  | 170.43           | 0.00            | 0.00           | 0.00             | 170.43           |
| <b>TOTAL</b>                           | <b>43,633.26</b> | <b>2,627.86</b> | <b>-137.73</b> | <b>-1,756.49</b> | <b>44,366.90</b> |

**Telluride Regional Airport  
A/R Aging Summary  
As of April 30, 2014**

|                                      | Current        | 1 - 30          | 31 - 60         | 61 - 90         | > 90             | TOTAL            |
|--------------------------------------|----------------|-----------------|-----------------|-----------------|------------------|------------------|
| Alpine Luxury Limo                   | 0.00           | 0.00            | 0.00            | 0.00            | 1,960.00         | 1,960.00         |
| Dwight, Jon                          | 0.00           | 0.00            | 0.00            | 0.00            | 1,367.30         | 1,367.30         |
| Enterprise Leasing Company of Denver | 0.00           | 759.04          | 227.46          | 0.00            | 0.00             | 986.50           |
| Great Lakes- Other NO FUEL           | 0.00           | 3,820.05        | 0.00            | 0.00            | 11,069.95        | 14,890.00        |
| Great Lakes - OTHER FUEL             | 0.00           | 0.00            | 0.00            | 0.00            | 1,147.90         | 1,147.90         |
| Great Lakes JET-A                    | 0.00           | 267.20          | 2,804.80        | 1,995.37        | 1,085.80         | 6,153.17         |
| Hertz Rent-A-Car Offices             | 0.00           | 662.91          | 0.00            | 0.00            | 0.00             | 662.91           |
| Horigan, Paul                        | 0.00           | 0.00            | 10.00           | 10.00           | 580.00           | 600.00           |
| Hotel Madeline                       | 0.00           | 0.00            | 0.00            | 0.00            | 800.00           | 800.00           |
| Kennedy, Nick                        | 0.00           | 0.00            | 0.00            | 0.00            | 63.53            | 63.53            |
| Mattson, Bill                        |                |                 |                 |                 |                  |                  |
| N2692T Piper Cherokee 180            | 0.00           | 130.51          | 0.00            | 0.00            | 0.00             | 130.51           |
| Total Mattson, Bill                  | 0.00           | 130.51          | 0.00            | 0.00            | 0.00             | 130.51           |
| Mountain Limo                        | 0.00           | -27.02          | 0.00            | 0.00            | 0.00             | -27.02           |
| Peak Aero Group                      | 0.00           | 49.64           | 375.26          | 0.00            | 6.25             | 431.15           |
| Sprint Nextel                        | 0.00           | 0.00            | 0.00            | 0.00            | 1,100.00         | 1,100.00         |
| State of Colorado                    | -149.50        | 0.00            | 0.00            | 0.00            | 0.00             | -149.50          |
| Telluride Kitchen - Customer         | 0.00           | 0.00            | 0.00            | 4.00            | 0.00             | 4.00             |
| TGI                                  | 0.00           | 30.00           | 0.00            | 0.00            | 0.00             | 30.00            |
| TSA                                  | 0.00           | 0.00            | 0.00            | 385.50          | 0.00             | 385.50           |
| <b>TOTAL</b>                         | <b>-149.50</b> | <b>5,692.33</b> | <b>3,417.52</b> | <b>2,394.87</b> | <b>19,180.73</b> | <b>30,535.95</b> |

# AIRPORT MANAGER'S REPORT For May 2014

## Public Announcements

### Grant Updates

The following is an update regarding our FAA and State grants:

AIP-28: The slide remediation project is completed. We will now begin the project close-out process.

AIP-29: The drainage improvement project has begun, and should be completed by June 15<sup>th</sup>.

AIP-30/32: The design of the run-up/de-ice pad is 100% complete. Bids have been received, and we are awaiting word from the FAA as to the availability of a grant this year. A development permit has been filed with the county planning department.

AIP-31: The Wildlife Hazard Assessment has begun. This is a 12 month study.

State Grant: The Request for Qualifications (RFQ) for Planning Services was issued, and we received nine RFQ's on the due date of April 16th. The planning committee and Airport Manager now need to review the RFQ's.

### Discussion Items

### Off-Season Update

So far during the off-season, we have completed the following items;

1. Re-painted the 17,000 square foot transient hangar floor. The staff did an excellent job. Based on the independent estimate we received to do the job, we saved \$34,000 on our hangar repair budget by doing it ourselves.
2. Completed the fuel farm tank cleaning and inspection.
3. The first of the three fuel trucks has been painted and the second fuel truck is in progress.
4. Grounds clean-up with three loads of scrap going to Recla Metals.
5. Recurrent First Responder and ARFF training.
6. Updated uniforms to the new logo.
7. Updated CSR computers and programing.



Items remaining on list to be completed by June 15th;

1. Asphalt crack sealing and striping.
2. Maintenance shop clean-up.

### **Budget Review**

#### FAA Grant

The FAA has expressed the strong possibility of us receiving a grant this year to construct the aircraft run up and deice pad. The cost of the project is \$6.9 million. If we do receive a grant, it could come as soon as mid-June and work could start as early as July. We will need to amend our budget for this project, and I will outline the costs.

#### Customer Service/Safety Improvements

Staff and I have discussed and are recommending improvements that will enhance customer service and safety during our peak days during the year. This will include separating the phone and radio communications away from the CSR desk during peak days. Cost for these improvements is approximately \$18,000, which will include additional phone, radio and AWOS equipment and a remote control shelter. The cost for these improvements can come from the savings in painting the hangar floor ourselves.

#### Motor Vehicle Replacement

One of our vehicles made contact with an elk on Dallas Divide. Thankfully no one was hurt, but the vehicle is a loss. We will look for a used vehicle.

# **OPERATING FINANCIALS**

**TELLURIDE REGIONAL AIRPORT  
2014 OPERATING BUDGET  
SUMMARY  
JANUARY - APRIL 2014**

|                                     | <b>BUDGET</b>    | <b>ACTUAL</b>  | <b>ACTUAL</b>  |
|-------------------------------------|------------------|----------------|----------------|
|                                     | <b>2014</b>      | <b>2014</b>    | <b>2013</b>    |
| Aircraft & Pilot Income             | 3,614,000        | 1,869,051      | 1,632,099      |
| Aircraft & Pilot Cost of Goods Sold | (1,960,340)      | (952,455)      | (786,638)      |
| Aircraft & Pilot Expenses           | (1,087,528)      | (443,990)      | (368,960)      |
| <b>Net Income (Loss)</b>            | <b>566,132</b>   | <b>472,606</b> | <b>476,501</b> |
| Hangar Principal Payments           | (689,937)        | (201,714)      | (38,919)       |
| <b>Net Cash Flows</b>               | <b>(123,805)</b> | <b>270,892</b> | <b>437,582</b> |
| Terminal Income                     | 330,794          | 115,585        | 133,926        |
| Terminal Expenses                   | (300,376)        | (113,671)      | (107,229)      |
| <b>Net Income (Loss)</b>            | <b>30,418</b>    | <b>1,914</b>   | <b>26,697</b>  |
| Airside Income                      | 322,200          | 153,895        | 147,832        |
| Airside Expenses                    | (391,948)        | (142,576)      | (123,062)      |
| <b>Net Income (Loss)</b>            | <b>(69,748)</b>  | <b>11,320</b>  | <b>24,770</b>  |
| Interest Income                     | 185              | 43             | -              |
| <b>Total Net Cash Flows</b>         | <b>(162,950)</b> | <b>284,169</b> | <b>489,050</b> |

**TELLURIDE REGIONAL AIRPORT  
2014 OPERATING BUDGET  
AIRCRAFT & PILOT  
JANUARY - APRIL 2014**

| AIRCRAFT & PILOT INCOME                              | BUDGET<br>2014 | ACTUAL<br>2014 | ACTUAL<br>2013 | PERCENT OF<br>BUDGET |
|--|----------------|----------------|----------------|----------------------|
| Aircraft Oil   | \$ 1,000       | \$ 249         | \$ 214         | 25%                  |
| AvGas  | 140,000        | 43,630         | 43,742         | 31%                  |
| Catering   | 15,000         | 3,877          | 7,591          | 26%                  |
| Hangar Fees  | 250,000        | 179,217        | 162,508        | 72%                  |
| Jet-A  | 3,000,000      | 1,537,604      | 1,323,876      | 51%                  |
| Jet-A Airlines                                       | 15,000         | 7,014          | 4,524          | 47%                  |
| Line Services  | 65,000         | 39,439         | 40,601         | 61%                  |
| Pilot Supplies                                       | 18,000         | 6,364          | 7,707          | 35%                  |
| Tie-Down Fees  | 110,000        | 51,658         | 41,336         | 47%                  |
| Total Income   | 3,614,000      | 1,869,051      | 1,632,099      | 395%                 |
| <b>AIRCRAFT &amp; PILOT COST OF GOODS SOLD</b>       |                |                |                |                      |
| Jet-A Fuel   | 1,805,000      | 913,808        | 732,749        | 51%                  |
| 100LL Fuel   | 120,000        | 32,245         | 37,194         | 27%                  |
| Oil  | 800            | 196            | 145            | 25%                  |
| De-Ice   | 13,290         | 1,905          | 10,210         | 14%                  |
| Pilot Supplies                                       | 250            | 47             | 44             | 19%                  |
| Hats & T-Shirts                                      | 20,000         | 3,996          | 5,833          | 20%                  |
| Unleaded Fuel  | 1,000          | 259            | 463            | 26%                  |
| Total Cost of Goods Sold                             | 1,960,340      | 952,455        | 786,638        | 181%                 |
| Gross Profit   | 1,653,660      | 916,596        | 845,461        | 213%                 |
| <b>AIRCRAFT &amp; PILOT EXPENSES</b>                 |                |                |                |                      |
| Aircraft Incidents                                   | -              | 556            |                | #DIV/0!              |
| Pilot Incentive Program                              | 15,000         | 4,915          |                | 33%                  |
| Catering   | 3,500          | 1,817          | 1,597          | 52%                  |
| Pilot Refreshments                                   | 4,000          | 2,072          | 1,683          | 52%                  |
| Credit Card Fees                                     | 80,000         | 59,335         | 43,434         | 74%                  |
| Employee Health Insurance                            | 99,153         | 43,654         | 33,160         | 44%                  |
| Employee Salaries                                    | 448,889        | 138,951        | 136,793        | 31%                  |
| Employee Training                                    | 8,000          |                | 336            | 0%                   |
| Equipment Maintenance                                | 50,000         | 32,884         | 17,995         | 66%                  |
| Equipment Maintenance Labor                          | 20,000         | 1,143          | 2,876          | 6%                   |
| Equipment Rental                                     | 1,000          |                | 140            | 0%                   |
| Fuel Farm Utilities/Insurance                        | 4,000          | 2,753          | 3,110          | 69%                  |
| Equipment Fuel & Oil                                 | 40,000         | 10,857         | 13,578         | 27%                  |
| Hangar Insurance                                     | 4,033          | 4,033          | 3,234          | 100%                 |
| Hangar Interest                                      | 12,961         | 6,774          | 13,641         | 52%                  |
| Hangar Maintenance                                   | 55,500         | 16,216         | 4,091          | 29%                  |
| Hangar Utilities                                     | 11,000         | 6,602          | 5,611          | 60%                  |
| Liability Insurance                                  | 8,511          | 8,511          | 2,808          | 100%                 |
| Line Supplies  | 10,000         | 3,075          | 2,457          | 31%                  |
| Pollution Insurance                                  | 15,559         | 15,559         | -              | 100%                 |
| Uniforms   | 8,500          | 3,255          | 2,353          | 38%                  |
| Satellite Systems/Runway Camera                      | 3,200          | 717            | 717            | 22%                  |
| Workman's Compensation                               | 26,657         | 26,941         | 24,531         | 101%                 |
| Total Direct Expenses                                | 929,463        | 390,620        | 314,145        | 42%                  |
| Net Income Before Allocation of Administrative Costs | 724,197        | 525,976        | 531,316        | 73%                  |
| Admin & Operations (1/3 of Total)                    | 158,065        | 53,370         | 54,815         | 34%                  |
| Net Income   | \$ 566,132     | \$ 472,606     | \$ 476,501     | 83%                  |
| <b>CASH FLOWS</b>                                    |                |                |                |                      |
| Net Income   | \$ 566,132     | \$ 472,606     | \$ 476,501     | 83%                  |
| Hangar Principal Payments                            | \$ 689,937     | \$ 201,714     | \$ 38,919      |                      |
| Net Cash Flows                                       | \$ 1,256,069   | \$ 674,320     | \$ 515,420     | 54%                  |

**TELLURIDE REGIONAL AIRPORT  
2014 OPERATING BUDGET  
TERMINAL  
JANUARY - APRIL 2014**

|  | BUDGET<br>2014 | ACTUAL<br>2014 | ACTUAL<br>2013 | PERCENT OF<br>BUDGET |
|--|----------------|----------------|----------------|----------------------|
| <b>TERMINAL INCOME</b>                               |                |                |                |                      |
| Advertising  | \$ 2,500       | \$ 438         | \$ 1,225       | 18%                  |
| Airlines   | 144,668        | 37,179         | 49,614         | 26%                  |
| Car Rental Agencies                                  | 90,000         | 39,748         | 43,533         | 44%                  |
| On-Line Services                                     | 24,000         | 8,800          | 9,900          | 37%                  |
| Copy/Fax   | 500            | 199            | 204            | 40%                  |
| Office Rentals                                       | 33,626         | 10,118         | 10,424         | 30%                  |
| Parking Lot  | 22,000         | 6,102          | 7,043          | 28%                  |
| Sales Tax Discount                                   | 3,000          | 1,810          | 1,541          | 60%                  |
| Taxi Service   | 10,000         | 10,960         | 10,160         | 110%                 |
| Vending Machines                                     | 500            | 231            | 282            | 46%                  |
| Total Income   | 330,794        | 115,585        | 133,926        | 35%                  |
| <b>TERMINAL EXPENSES</b>                             |                |                |                |                      |
| Janitorial Supplies                                  | 2,000          | 766            | 512            | 38%                  |
| Janitorial Other                                     | 25,000         | 10,603         | 9,750          | 42%                  |
| Liability Insurance                                  | 8,511          | 8,511          | 2,808          | 100%                 |
| Maintenance  | 20,000         | 5,365          | 2,699          | 27%                  |
| Maintenance Labor                                    | 5,000          |                | 1,927          | 0%                   |
| Parking Lot  | 5,000          | 152            | 328            | 3%                   |
| Security   | 4,000          | 2,843          | 934            | 71%                  |
| Terminal Insurance                                   | 6,800          | 6,800          | 6,369          | 100%                 |
| Terminal Utilities                                   | 45,000         | 15,753         | 19,044         | 35%                  |
| Trash  | 5,000          | 1,391          | 1,293          | 28%                  |
| Vending Machine Expense                              | 1,000          | 334            | 322            | 33%                  |
| Water Maintenance                                    | 15,000         | 7,783          | 6,428          | 52%                  |
| Total Direct Expenses                                | 142,311        | 60,301         | 52,414         | 42%                  |
| Net Income Before Allocation of Administrative Costs | 188,483        | 55,284         | 81,512         | 29%                  |
| Admin & Operations (1/3 of Total)                    | 158,065        | 53,370         | 54,815         | 34%                  |
| Net Income   | \$ 30,418      | \$ 1,914       | \$ 26,697      | 6%                   |

**TELLURIDE REGIONAL AIRPORT**  
**2014 OPERATING BUDGET**  
**AIRSIDE**  
**JANUARY - APRIL 2014**

|  | BUDGET<br>2014 | ACTUAL<br>2014 | ACTUAL<br>2013 | PERCENT OF<br>BUDGET |
|--|----------------|----------------|----------------|----------------------|
| <b>AIRSIDE INCOME</b>                                |                |                |                |                      |
| Airline Landing Fees                                 | \$ 30,000      | \$ 9,311       | \$ 12,098      | 31%                  |
| GA Landing Fees                                      | 190,000        | 91,576         | 85,347         | 48%                  |
| Land Leases  | 26,000         | 20,036         | 20,036         | 77%                  |
| Promotional Fees                                     | 1,200          | -              | 2,400          | 0%                   |
| State Fuel Tax Rebates                               | 75,000         | 32,973         | 27,951         | 44%                  |
| Total Income   | 322,200        | 153,895        | 147,832        | 48%                  |
| <b>AIRSIDE EXPENSES</b>                              |                |                |                |                      |
| Airfield Lighting Maintenance                        | 3,000          | 692            | 949            | 23%                  |
| Airfield Lighting Utilities                          | 2,000          | 644            | 837            | 32%                  |
| Airfield Insurance                                   | 6,200          | 6,200          | 6,200          | 100%                 |
| Airfield Maintenance                                 | 52,000         | 1,215          | 1,588          | 2%                   |
| ARFF Building Insurance                              | 275            | 275            | 344            | 100%                 |
| ARFF Equipment                                       | 8,070          | 2,830          | 1,754          | 35%                  |
| ARFF Maintenance                                     | 5,000          |                | 228            | 0%                   |
| ARFF Training  | 25,295         | 5,479          | 2,210          | 22%                  |
| ARFF Liability Insurance                             | 1,300          |                | 1,266          | 0%                   |
| ARFF Utilities                                       | 4,500          | 2,941          | 2,162          | 65%                  |
| AWOS Maintenance                                     | 10,000         | 1,500          | 1,500          | 15%                  |
| AWOS Utilities                                       | 600            | 164            | 226            | 27%                  |
| Business Auto Policy                                 | 6,597          | 6,597          | 6,527          | 100%                 |
| Equipment Fuel & Oil                                 | 15,000         | 6,928          | 8,764          | 46%                  |
| Equipment Insurance                                  | 13,835         | 12,247         | 10,752         | 89%                  |
| Equipment Maintenance                                | 40,000         | 18,188         | 9,204          | 45%                  |
| Equipment Maintenance Labor                          | 20,000         | 11,162         | 6,398          | 56%                  |
| Liability Insurance                                  | 8,511          | 8,511          | 2,808          | 100%                 |
| Operations Training                                  | 1,000          |                |                | 0%                   |
| SRE Insurance  | 700            | 710            | 617            | 101%                 |
| SRE Utilities  | 6,000          | 2,923          | 3,238          | 49%                  |
| SWMP Maintenance                                     | 4,000          | -              | 675            | 0%                   |
| Total Expenses                                       | 233,883        | 89,205         | 68,247         | 38%                  |
| Net Income Before Allocation of Administrative Costs | 88,317         | 64,690         | 79,585         | 73%                  |
| Admin & Operations (1/3 of Total)                    | 158,065        | 53,370         | 54,815         | 34%                  |
| Operating Profit                                     | (69,748)       | 11,320         | 24,770         | -16%                 |
| <b>INTEREST INCOME</b>                               | 185            | 32             | -              | 17%                  |
|  | \$ (69,563)    | \$ 11,352      | \$ 24,770      | (0.16)               |

**TELLURIDE REGIONAL AIRPORT  
2014 OPERATING BUDGET  
SCHEDULE OF ADMINISTRATIVE EXPENSES  
JANUARY - APRIL 2014**

| <b>ADMINISTRATIVE EXPENSES</b>      | <b>BUDGET<br/>2014</b> | <b>ACTUAL<br/>2014</b> | <b>ACTUAL<br/>2013</b> | <b>PERCENT OF<br/>BUDGET</b> |
|-------------------------------------|------------------------|------------------------|------------------------|------------------------------|
| Accounting Audit                    | \$ 7,500               | \$ 5,600               | \$ 7,013               | 75%                          |
| Administrative Salaries             | 154,126                | 51,375                 | 48,746                 | 33%                          |
| Bad Debts                           | -                      |                        |                        | #DIV/0!                      |
| Bank Finance Charges                | 200                    | 40                     | 7                      | 20%                          |
| Copy/Fax/Computer Maintenance/Lease | 12,000                 | 4,821                  | 2,202                  | 40%                          |
| Dues & Subscriptions                | 8,500                  | 5,067                  | 4,356                  | 60%                          |
| Employee Education                  | 2,000                  | 192                    | 2,191                  | 10%                          |
| Employee Medical Insurance          | 37,151                 | 12,262                 | 10,639                 | 33%                          |
| Fringe Benefits                     | 11,239                 | 5,613                  | 5,479                  | 50%                          |
| Legal                               | 50,000                 | 15,790                 | 15,853                 | 32%                          |
| Marketing                           | 80,000                 | 21,464                 | 13,257                 | 27%                          |
| Office Supplies                     | 4,000                  | 1,820                  | 741                    | 45%                          |
| Payroll Expenses                    | 46,990                 | 23,766                 | 37,985                 | 51%                          |
| Postage & Shipping                  | 2,500                  | 1,462                  | 832                    | 58%                          |
| Retirement Benefits                 | 6,000                  | 1,634                  | 2,007                  | 27%                          |
| Public Officials Insurance          | 9,488                  | 387                    |                        | 4%                           |
| Safety Management System            | 3,000                  | -                      | 3,000                  | 0%                           |
| Telephone/Internet                  | 35,000                 | 7,935                  | 9,482                  | 23%                          |
| TRAA Meeting                        | 2,000                  | 363                    | 242                    | 18%                          |
| Travel                              | 2,000                  | 422                    | 138                    | 21%                          |
| Workman's Compensation              | 500                    | 97                     | 274                    | 19%                          |
| <b>Total Expenses</b>               | <b>\$ 474,194</b>      | <b>\$ 160,110</b>      | <b>\$ 164,444</b>      | <b>34%</b>                   |

Administrative Expenses are divided equally among Aircraft & Pilot, Terminal, and Airside expenses.

**Telluride Regional Airport**  
**Balance Sheet**  
 As of April 30, 2014

|  | Apr 30, 14           |
|--|----------------------|
| <b>ASSETS</b>                          |                      |
| <b>Current Assets</b>                  |                      |
| <b>Checking/Savings</b>                |                      |
| 1020 · Due From AVFUEL                 | 32,713.55            |
| 1035 · FBO Cash Drawer                 | 200.00               |
| 1036 · Change Machines                 | 377.00               |
| 1040 · Old Operating Bank Account      | 51.20                |
| 1045 · New Operating Bank Account      | 515,519.39           |
| 1046 · Tax Rebate Account              | 117,818.91           |
| 1050 · Petty Cash                      | 500.00               |
| <b>Total Checking/Savings</b>          | 667,180.05           |
| <b>Accounts Receivable</b>             |                      |
| 1100 · *Accounts Receivable            | 30,535.95            |
| <b>Total Accounts Receivable</b>       | 30,535.95            |
| <b>Other Current Assets</b>            |                      |
| 1250 · Inventory                       | 533.91               |
| 1260 · Inventory Asset                 | 141,595.22           |
| 1270 · Prepaid Insurance               | 19,764.32            |
| 1280 · Undeposited Funds               | 6,005.53             |
| <b>Total Other Current Assets</b>      | 167,898.98           |
| <b>Total Current Assets</b>            | 865,614.98           |
| <b>Fixed Assets</b>                    |                      |
| 1310 · Accumulated Depreciation        | -14,158,281.45       |
| 1320 · Building                        | 5,446,150.11         |
| 1330 · Equipment                       | 2,722,670.97         |
| 1350 · Land Acquisition                | 7,337,699.15         |
| 1370 · Office Equipment                | 159.99               |
| 1390 · Runway                          | 68,424,650.08        |
| <b>Total Fixed Assets</b>              | 69,773,048.85        |
| <b>Other Assets</b>                    |                      |
| 1410 · Deposit - Securus               | 708.00               |
| <b>Total Other Assets</b>              | 708.00               |
| <b>TOTAL ASSETS</b>                    | <b>70,639,371.83</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                      |
| <b>Liabilities</b>                     |                      |
| <b>Current Liabilities</b>             |                      |
| <b>Accounts Payable</b>                |                      |
| 2000 · *Accounts Payable               | 35,680.12            |
| <b>Total Accounts Payable</b>          | 35,680.12            |
| <b>Other Current Liabilities</b>       |                      |
| 2030 · AFLAC INS.                      | -352.88              |
| 2100 · Payroll Liabilities             | 4,578.74             |
| 2110 · Direct Deposit Liabilities      | 2,200.28             |
| 2150 · Note Payable - Hangars          | 689,870.68           |
| 2165 · Sales Tax #1                    | -77.83               |
| 2205 · Sales Tax Payable Correction    | -2,646.28            |
| <b>Total Other Current Liabilities</b> | 693,572.71           |
| <b>Total Current Liabilities</b>       | 729,252.83           |
| <b>Total Liabilities</b>               | 729,252.83           |



**TELLURIDE REGIONAL AIRPORT  
AIRCRAFT AND PILOT SERVICES - 2014**

| Apr-14 | TRAA<br>2014 | TRAA<br>2013 | Percent<br>Change |
|--------|--------------|--------------|-------------------|
|--------|--------------|--------------|-------------------|

**AIRPORT OPERATIONS**

|                     |     |     |         |
|---------------------|-----|-----|---------|
| General Aviation:   | 188 | 308 | -38.96% |
| Commercial Airline: | 26  | 52  | -50.00% |
| Total Operations:   | 214 | 360 | -40.56% |

**AVIATION FUEL SALES (GALLONS)**

General Aviation:

|                     |       |        |         |
|---------------------|-------|--------|---------|
| 100LL AvGas:        | 1,147 | 1,268  | -9.53%  |
| Jet-A               | 7,796 | 15,474 | -49.62% |
| Total GA:           | 8,943 | 16,742 | -46.58% |
| Commercial Airline: | 415   | 1,000  | -58.50% |
| Total Fuel Sales:   | 9,358 | 17,742 | -47.25% |

|                            |     |     |         |
|----------------------------|-----|-----|---------|
| GA Passenger Deplanements: | 252 | 421 | -40.14% |
| GA Passenger Enplanements: | 284 | 453 | -37.31% |

**AIRLINE COMPLETIONS**

|                       | 2014 |        | 2013 |        |
|-----------------------|------|--------|------|--------|
| Scheduled Departures: | 15   | 100.0% | 28   | 100.0% |
| Actual Departures:    | 13   | 86.7%  | 26   | 92.9%  |
| Total Not Completed:  | 2    | 13.3%  | 2    | 7.1%   |

# **CAPITAL FINANCIALS**

**TELLURIDE REGIONAL AIRPORT  
2014 CAPITAL BUDGET**

| <b>CAPITAL INCOME:</b>         | <b>2014<br/>BUDGET</b> | <b>2014<br/>ACTUAL</b> |
|--------------------------------|------------------------|------------------------|
| Beginning Bank Account Balance | \$1,727,570            | \$ 1,730,529           |
| Passenger Facility Charges     | \$15,000               | \$ 5,336               |
| FAA Grants                     | \$1,078,200            | \$ 283,408             |
| State Grant                    | \$400,000              | \$ -                   |
| Rock Sales                     | \$175,000              | \$ 69,916              |
| Equipment Sales                | \$25,000               | \$ -                   |
| Interest Income                | \$1,500                | \$ 40                  |
| <b>TOTAL AVAILABLE FUNDS :</b> | <b>\$3,422,270</b>     | <b>\$ 2,089,229</b>    |

| <b>CAPITAL EXPENSES:</b>                          | <b>2014<br/>BUDGET</b> | <b>2014<br/>ACTUAL</b> |
|---|------------------------|------------------------|
| AIP-28 Slide Repair Closeout (See note #3)        | \$70,000               | \$ 296,672             |
| AIP-29 Runway/Safety Area Upgrades                | \$1,000,000            | \$ 22,096              |
| AIP-30: Design De-Ice/Runup Pad Design            | \$5,000                | \$ 2,500               |
| AIP-31: Wildlife Mitigation Plan                  | \$125,000              | \$ 11,051              |
| Master Plan Update & Survey                       | \$450,000              |                        |
| New Instrument Approach Design (See note #1)      | \$35,000               | \$ -                   |
| Non-Grant Funded Equipment Upgrades (See note #2) | \$137,000              | \$ 90,972              |
| Non-Grant Funded Construction                     | \$0                    | \$ -                   |
| Security/Computer Equipment                       | \$22,000               | \$ 4,856               |
| ARFF Equipment                                    | \$15,450               | \$ 4,659               |
| Hangar Debt Payoff                                | \$685,000              | \$ -                   |
| Marketing   | \$25,000               |                        |
| Maintenance Tools                                 | \$2,500                | \$ 379                 |
| Bank Fees   | \$60                   | \$ 25                  |
| <b>TOTAL CAPITAL EXPENSES:</b>                    | <b>\$2,572,010</b>     | <b>\$ 433,210</b>      |

|   |                    |                    |
|---|--------------------|--------------------|
| <b>REMAINING CAPITAL INCOME:</b>              | <b>\$850,260</b>   | <b>\$1,656,019</b> |
| <b>END OF YEAR OPERATING INCOME TRANSFER:</b> | <b>\$365,425</b>   |                    |
| <b>ESTIMATED BEGINNING BALANCE FOR 2013:</b>  | <b>\$1,215,685</b> |                    |

**Notes:**

1. LOC/DME Cat C. Not sure if any cost will be required.
2. Purchase 5000 gallon Jet-A truck and purchase misc. line equipment.
3. AIP-28 did not close-out in 2013, resulting in higher remaining grant payments in 2014.

**Telluride Regional Airport - Capital Account**  
**Balance Sheet**  
As of April 30, 2014

|                                       | <u>Apr 30, 14</u>          |
|---------------------------------------|----------------------------|
| <b>ASSETS</b>                         |                            |
| Current Assets                        |                            |
| Checking/Savings                      |                            |
| 1010 · 10% Bank Account               | 135,556.86                 |
| 1030 · FAA Bank Account               | 17,497.52                  |
| 1060 · PFC- ANB Bank                  | 249,296.68                 |
| 1070 · Savings Account                | <u>1,253,667.67</u>        |
| Total Checking/Savings                | 1,656,018.73               |
| Accounts Receivable                   |                            |
| 1281 · Accounts Receivable            | <u>52,159.75</u>           |
| Total Accounts Receivable             | 52,159.75                  |
| Other Current Assets                  |                            |
| 1200 · Grants Receivable              | 1,212,286.00               |
| 1280 · Undeposited Funds              | <u>138.79</u>              |
| Total Other Current Assets            | <u>1,212,424.79</u>        |
| Total Current Assets                  | <u>2,920,603.27</u>        |
| <b>TOTAL ASSETS</b>                   | <b><u>2,920,603.27</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                            |
| Liabilities                           |                            |
| Current Liabilities                   |                            |
| Other Current Liabilities             |                            |
| 2050 · Retainage Payable - Capital    | <u>570,037.00</u>          |
| Total Other Current Liabilities       | <u>570,037.00</u>          |
| Total Current Liabilities             | <u>570,037.00</u>          |
| Total Liabilities                     | 570,037.00                 |
| Equity                                |                            |
| 3040 · Operating Bank Transfers       | 485,000.00                 |
| 3430 · Interaccount Transfers         | 1,536,677.02               |
| 3900 · Retained Earnings              | 403,399.44                 |
| Net Income                            | <u>-74,510.19</u>          |
| Total Equity                          | <u>2,350,566.27</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>2,920,603.27</u></b> |

# STATISTICS

## ENPLANEMENTS 2014

|                       | Great Lakes  | U.S. Airways | Gen. Av       | 2014<br>TOTAL | 2013<br>TOTAL |
|-----------------------|--------------|--------------|---------------|---------------|---------------|
| January               | 445          | 0            | 2157          | 2602          | 2890          |
| February              | 610          | 0            | 1613          | 2223          | 2259          |
| March                 | 580          | 0            | 1951          | 2531          | 2102          |
| April                 | 146          | 0            | 284           | 430           | 689           |
| May                   | 0            | 0            | 0             | 0             | 726           |
| June                  | 0            | 0            | 0             | 0             | 1367          |
| July                  | 0            | 0            | 0             | 0             | 2125          |
| August                | 0            | 0            | 0             | 0             | 1804          |
| September             | 0            | 0            | 0             | 0             | 1886          |
| October               | 0            | 0            | 0             | 0             | 829           |
| November              | 0            | 0            | 0             | 0             | 608           |
| December              | 0            |              | 0             | 0             | 1570          |
| <b>Total for 2014</b> | <b>1,781</b> | <b>-</b>     | <b>6,005</b>  | <b>7,786</b>  | <b>18,855</b> |
| <b>Total for 2013</b> | <b>5,325</b> |              | <b>13,530</b> | <b>18,855</b> |               |
| <b>Total for 2012</b> | <b>7,445</b> | <b>-</b>     | <b>13,128</b> | <b>20,573</b> |               |
| <b>Total for 2011</b> | <b>7,100</b> | <b>3,784</b> | <b>11,545</b> | <b>20,251</b> |               |

| Enplanements<br>Comparisons | 2013<br>GA | 2014<br>GA | 2013<br>Airlines | 2014<br>Airlines |
|-----------------------------|------------|------------|------------------|------------------|
| January                     | 2000       | 2157       | 890              | 445              |
| February                    | 1505       | 1613       | 754              | 610              |
| March                       | 1624       | 1951       | 478              | 580              |
| April                       | 453        | 284        | 236              | 146              |
| May                         | 435        | 0          | 291              | 0                |
| June                        | 929        | 0          | 438              | 0                |
| July                        | 1669       | 0          | 456              | 0                |
| August                      | 1495       | 0          | 309              | 0                |
| September                   | 1411       | 0          | 475              | 0                |
| October                     | 502        | 0          | 327              | 0                |
| November                    | 300        | 0          | 308              | 0                |
| December                    | 1207       | 0          | 363              | 0                |

**DEPLANEMENTS FOR 2014**

|                       | <b>Great Lakes</b> | <b>U.S.Airways</b> | <b>Gen Av</b> | <b>2014<br/>Total</b> | <b>2013<br/>Total</b> |
|-----------------------|--------------------|--------------------|---------------|-----------------------|-----------------------|
| January               | 400                | 0                  | 1537          | 1937                  | 2163                  |
| February              | 664                | 0                  | 1489          | 2153                  | 2378                  |
| March                 | 549                | 0                  | 1798          | 2347                  | 2139                  |
| April                 | 61                 | 0                  | 252           | 313                   | 619                   |
| May                   | 0                  | 0                  | 0             | 0                     | 781                   |
| June                  | 0                  | 0                  | 0             | 0                     | 1483                  |
| July                  | 0                  | 0                  | 0             | 0                     | 2045                  |
| August                | 0                  | 0                  | 0             | 0                     | 1965                  |
| September             | 0                  | 0                  | 0             | 0                     | 1619                  |
| October               | 0                  | 0                  | 0             | 0                     | 763                   |
| November              | 0                  | 0                  | 0             | 0                     | 318                   |
| December              | 0                  | 0                  | 0             | 0                     | 2114                  |
| <b>Total for 2014</b> | <b>1674</b>        | <b>0</b>           | <b>5076</b>   | <b>6750</b>           | <b>18387</b>          |
| <b>Total for 2013</b> | <b>5151</b>        | <b>0</b>           | <b>13236</b>  | <b>18387</b>          |                       |
| <b>Total for 2012</b> | <b>7649</b>        | <b>0</b>           | <b>13181</b>  | <b>20830</b>          |                       |
| <b>Total for 2011</b> | <b>6120</b>        | <b>3517</b>        | <b>1047</b>   | <b>10684</b>          |                       |

| <b>Deplanement<br/>Comparisons</b> | <b>2014<br/>GA</b> | <b>2013<br/>GA</b> | <b>2014<br/>Airlines</b> | <b>2013<br/>Airlines</b> |
|------------------------------------|--------------------|--------------------|--------------------------|--------------------------|
| January                            | 1537               | 1413               | 400                      | 750                      |
| February                           | 1489               | 1528               | 664                      | 850                      |
| March                              | 1798               | 1619               | 549                      | 520                      |
| April                              | 252                | 421                | 61                       | 198                      |
| May                                | 0                  | 441                | 0                        | 340                      |
| June                               | 0                  | 957                | 0                        | 526                      |
| July                               | 0                  | 1548               | 0                        | 497                      |
| August                             | 0                  | 1655               | 0                        | 310                      |
| September                          | 0                  | 1186               | 0                        | 433                      |
| October                            | 0                  | 499                | 0                        | 264                      |
| November                           | 0                  | 318                | 0                        | 321                      |
| December                           | 0                  | 1651               | 0                        | 463                      |

**SCHEDULED DEPARTURES 2014**

|                | U.S. Airways | Great Lakes | Total |
|----------------|--------------|-------------|-------|
| January        | 0            | 41          | 41    |
| February       | 0            | 82          | 82    |
| March          | 0            | 62          | 62    |
| April          | 0            | 15          | 15    |
| May            | 0            | 0           | 0     |
| June           | 0            | 0           | 0     |
| July           | 0            | 0           | 0     |
| August         | 0            | 0           | 0     |
| September      | 0            | 0           | 0     |
| October        | 0            | 0           | 0     |
| November       |              | 0           | 0     |
| December       |              | 0           | 0     |
| Total for 2014 | 0            | 0           | 0     |
| Total for 2013 | 0            | 491         | 491   |
| Total for 2012 | 0            | 758         | 758   |
| Total for 2011 | 183          | 672         | 855   |

**ACTUAL DEPARTURES 2014**

|                | U.S. Airways | Great Lakes | Total |
|----------------|--------------|-------------|-------|
| January        | 0            | 33          | 33    |
| February       | 0            | 67          | 67    |
| March          | 0            | 47          | 47    |
| April          | 0            | 13          | 13    |
| May            | 0            | 0           | 0     |
| June           | 0            | 0           | 0     |
| July           | 0            | 0           | 0     |
| August         | 0            | 0           | 0     |
| September      | 0            | 0           | 0     |
| October        | 0            | 0           | 0     |
| November       |              | 0           | 0     |
| December       |              | 0           | 0     |
| Total for 2014 | 0            | 160         | 160   |
| Total for 2013 | 0            | 454         | 454   |
| Total for 2012 | 0            | 719         | 719   |
| Total for 2011 | 145          | 618         | 763   |



**OPERATIONS**

**2014**

|                       | 2014        |              |             | 2014        | 2013        |
|-----------------------|-------------|--------------|-------------|-------------|-------------|
|                       | Great Lakes | U.S. Airways | Gen. Av.    | Total       | Total       |
| January               | 66          | 0            | 986         | 1052        | 1000        |
| February              | 134         | 0            | 872         | 1006        | 850         |
| March                 | 94          | 0            | 1056        | 1150        | 994         |
| April                 | 26          | 0            | 188         | 214         | 360         |
| May                   | 0           | 0            | 0           | 0           | 392         |
| June                  | 0           | 0            | 0           | 0           | 678         |
| July                  | 0           | 0            | 0           | 0           | 1108        |
| August                | 0           | 0            | 0           | 0           | 1068        |
| September             | 0           | 0            | 0           | 0           | 864         |
| October               | 0           | 0            | 0           | 0           | 428         |
| November              | 0           |              | 0           | 0           | 278         |
| December              | 0           |              | 0           | 0           | 826         |
| <b>Total for 2014</b> | <b>320</b>  | <b>0</b>     | <b>3102</b> | <b>3422</b> | <b>8846</b> |
| <b>Total for 2013</b> | 888         | 0            | 7958        | 8846        |             |
| <b>Total for 2012</b> | 1426        | 0            | 7740        | 7636        | 8846        |
| <b>Total for 2011</b> | 1236        | 290          | 6110        | 7636        | 16802       |

| Operation   | 2014 | 2013 | 2014     | 2013     |
|-------------|------|------|----------|----------|
| Comparisons | GA   | GA   | Airlines | Airlines |
| January     | 986  | 864  | 66       | 136      |
| February    | 872  | 748  | 134      | 102      |
| March       | 1056 | 922  | 94       | 72       |
| April       | 188  | 308  | 26       | 52       |
| May         | 0    | 322  | 0        | 70       |
| June        | 0    | 598  | 0        | 80       |
| July        | 0    | 1030 | 0        | 78       |
| August      | 0    | 1020 | 0        | 48       |
| September   | 0    | 792  | 0        | 72       |
| October     | 0    | 372  | 0        | 56       |
| November    | 0    | 222  | 0        | 56       |
| December    | 0    | 760  | 0        | 66       |