

TELLURIDE REGIONAL AIRPORT AUTHORITY

MONTHLY REPORT

APRIL 2018 ** NO MEETING **



Gulfstream G550 April 9, 2018

Jon Dwight, Chairman
Ann Brady, Vice Chair
Kenneth E. Maenpa, Airport Manager



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

March 15, 2018

12:00 pm

1. Call to Order 12:06 pm
Vice Chair Ann Brady called the meeting of the Telluride Regional Airport Authority to order.

Roll Call

Present: Vice Chair Ann Brady, Board Members, Larry Crosby, Gary Bash, Mick Francis, Lynne Beck, Kris Holstrom. Board Alternates Richard Child, Mark Silversher.

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Assistant).

Absent: Chair Jon Dwight, Matt Skinner, Sean Murphy.

2. Public Comments - None
3. A. Approval of Minutes: February 15, 2018
Approval of Revised December 21, 2017 Minutes

Motion

Lynne Beck motioned to approve the Revised December 21, 2017 minutes.

Larry Crosby seconded the motion.

Motion passed 8-0.

Motion

Larry Crosby motioned to approve the February 15, 2018 minutes.

Lynne Beck seconded the motion.

Motion passed 8-0.

B. Chairman Report

Ann Brady – There was discussion on attendance requirements. The by-laws require attendance to 50% of the meeting (2 may be attended by phone).

C. Financial Report

1. Approval of Accounts Payable

Motion

Gary Bash motioned to approve the Accounts Payables.

Kris Holstrom seconded the motion.

Motion passed 8-0.

There was discussion regarding GLA A/R. No payment has been received since the February meeting. Matt Skinner is scheduling a meeting with GLA, Kenny Maenpa, and CFA.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa – There was 1 complaint in February. A Gulfstream 550 flew over the TMV, but was above the minimums. The pilot said he would contact the complainant.

2. Planning Committee – Ann Brady, Larry Crosby and Kenny Maenpa met today. They went over the Capital budget and they feel we are in good shape for the year.

They discussed –

- Fleet vehicles (owned and to be purchased)
- Snow removal equipment
- Kitchen remodel – this will be presented as a concept first.
- Modernizing communications – internet, X1FBO, tablets.
- AWOS system/light activation – A new contract has been signed with DBT Transportation Services to resolve the issues.
- Adding an “Airport View” feature to the website, with 2 cameras, weather, etc.

3. Marketing – Larry Crosby reported that he, Matt Skinner and Kenny Maenpa met this week. It was a tactical meeting and they discussed:

- The photo for the Summer Guide.
- Allocating \$40,000 (from the marketing budget) to Visit Telluride to focus on the Elite Traveler market.
- Putting photos on the new FBO area on the website, after the final touches are complete.
- Linking TEX with the festival guides and websites.
- Offering a fuel discount on festival weekends.
- Base pilot event – There are 42 based pilots and an event is being planned to get them to update and provide positive commentary on Foreflight app to replace some old, outdated comments.
- Kenny Maenpa is exploring event opportunities (weddings, school groups, Rotary events, Elks events, etc.) that could be held at the TEX terminal.
- Kenny Maenpa is looking into expanding FBO amenities (loaner bikes, food/vending ideas, rental jeeps).
- Updating the outdoor landscaping – Kenny Maenpa would like to find an old Telski quad chair to replace the picnic table and spruce up that area.
- A food cart or some type of “grab and go” food service in the terminal area.
- They discussed the shortage of aircraft mechanics on the Western Slope. There are none in Montrose, 1 in Delta, and 1 in GJ (has a mobile service van).

4. Finance – Lynne Beck and Gary Bash had nothing to add. Kenny Maenpa scheduled a meeting for 5/9/18 at 11:00.

E. Airport Legal Update: Peter J. Kirsch – Kaplan, Kirsch & Rockwell, LLP

Kenny Maenpa reported that KK&R has field a response to the Hawker accident claim.

F. Colorado Flight Alliance Report

Matt Skinner was absent and there was no report.

3. Airport Manager Report

A. Updates

1. Terminal Project – The date is still 6/1/18 for the final inspection for the CO. They have started the fire sprinkler penetrations on the second floor.

B. Actions

1. Bid for Surplus Equipment – Yampa Valley Regional Airport.

Kenny Maenpa is bidding on a 1995 Oshkosh plow truck (\$15,000 minimum). He is still negotiating the purchase of the sister runway broom to ours. This would give TEX 2 plow trucks with brooms, and 1 plow truck with the de-ice tank. This is all within the approved 2018 budget.

2. Purchase Airport Runway Snow Broom – Centennial Airport.

The 2011 Sweepster has been negotiated at \$50,000.

3. Total Control Systems (TCS) flow meter conversion and calibration for 2 fuel trucks.
The 2 existing fuel trucks will be outfitted with the system that will enable the fuelings to be sent wirelessly in to the X1FBO invoice system and keep an accurate real-time tank inventory.

The community (base pilot event) will be in May and Kenny Maenpa is working with Jim Luccarelli (past President of Colorado Pilots Association) and John Pryor.

C. Conferences

1. American Association of Airport Executives (AAAE) 90th Annual National Conference & Exposition – April 15-18th
Kenny Maenpa will be attending the conference.

4. New Business & Discussion

Mick Francis commented that he likes the bar graphs that are included in the monthly packet. He also thinks that redundancy is important in regards to the snow removal equipment. There was discussion. Kenny Maenpa added that the FAA has a 1 ½ hour snow removal requirement for airline contracts, etc.

Kris Holstrom reported that the FAA has ruled that there will be NO red light on the new Coonskin Ridge communications tower.

Larry Crosby suggested a topic for a future meeting: the history of the approval process on the different approaches, what the goals were, what was accomplished, the timeline, etc.
Kenny Maenpa may have the consultant come and give a presentation.

5. Adjourn 1:22pm

Motion

Kris Holstrom motioned to adjourn the meeting.

Gary Bash seconded the motion.

Motion passed 8-0.

Jon Dwight, Chairman

Kenny Maenpa, Airport Manager

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

**OPERATING
FINANCIALS**





2018 OPERATING BUDGET SUMMARY

	BUDGET 2018	ACTUAL 2018 JAN - MAR	Actual 2017 JAN - MAR
Aircraft & Pilot (FBO) Income	3,445,500	1,536,273	1,453,652
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,186,500)	(576,477)	(502,551)
Aircraft & Pilot (FBO) Expenses	(1,062,798)	(278,281)	(272,252)
Administrative Expenses	(210,246)	(81,816)	(44,579)
Net Income (Loss)	985,956	599,700	634,270
Terminal Income	280,313	98,840	127,323
Terminal Expenses	(177,580)	(58,821)	(57,128)
Administrative Expenses	(210,246)	(81,816)	(44,579)
Net Income (Loss)	(107,513)	(41,797)	25,616
Airside Income	380,000	160,606	123,018
Airside Expenses	(219,440)	(77,980)	(90,056)
Administrative Expenses	(210,246)	(81,816)	(44,579)
Net Income (Loss)	(49,686)	810	(11,617)
Interest Income	30	3	-
Total Net Cash Flows	828,786	558,717	648,269
Estimated Ending Net Income:	828,786	558,717	648,269



**2018 OPERATING BUDGET
FIXED BASED OPERATION (FBO)
JANUARY - FEBRUARY**

	BUDGET 2018	ACTUAL 2018 JAN - MAR	% Budget 18	Actual 2017 JAN - MAR
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,000	\$ 274	27%	\$ 301
100LL AvGas	95,000	31,612	33%	31,504
Catering	11,500	5,248	46%	5,780
Hangar Fees	310,000	170,732	55%	183,061
Jet-A	2,750,000	1,244,289	45%	1,130,596
Jet-A Airlines	9,000	374	4%	2,064
Line Services	75,000	25,419	34%	36,409
Pilot Supplies	14,000	6,222	44%	4,948
Tie-Down Fees	180,000	52,103	29%	58,989
Total Income	3,445,500	1,536,273	45%	1,453,652
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel	1,050,000	540,304	51%	468,140
100LL Fuel	84,000	22,257	26%	22,479
Oil	800	100	12%	240
De-Ice	2,500		0%	
Pilot Supplies	700	607	87%	201
Hats & T-Shirts	48,000	13,210	28%	11,491
Unleaded Fuel	500		0%	
Total Cost of Goods Sold	1,186,500	576,477	49%	502,551
Gross Profit	2,259,000	959,796	42%	951,101
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	2,500		0%	1,550
Pilot Incentive Program	5,245	1,663	32%	1,859
Catering	1,200	680	57%	48
Pilot Refreshments	8,500	2,827	33%	2,009
Credit Card Fees	60,000	22,333	37%	22,304
Employee Health Insurance	206,995	48,706	24%	29,240
Employee Salaries	564,608	147,478	26%	136,198
Employee Training	12,500	150	1%	
Equipment Maintenance	55,000	15,488	28%	20,316
Equipment Maintenance Labor	7,500	360	5%	350
Equipment Rental	3,000	3,750	125%	
Fuel Farm Utilities/Insurance	4,000	1,474	37%	3,395
Equipment Fuel & Oil	25,000	597	2%	3,229
Hangar Insurance	6,400	8,300	130%	6,255
Hangar Maintenance	5,000		0%	2,222
Hangar Utilities	10,500	4,023	38%	4,519
Liability Insurance	8,600	8,285	96%	8,511
Line Supplies	15,750	5,266	33%	6,400
Pollution Insurance	16,000		0%	15,208
Uniforms	8,500	3,227	38%	2,939
Satellite Systems/Runway Camera	4,000		0%	1,363
Workman's Compensation	32,000	3,675	11%	4,337
Total Direct Expenses	1,062,798	278,281	26%	272,252
Net Income Before Allocation of Administrative Costs	1,196,202	681,515	57%	678,849
Admin & Operations (1/3 of Total)	210,246	81,816	39%	44,579
Net Income	\$ 985,956	\$ 599,700	61%	\$ 634,270
CASH FLOWS				
Net Income	\$ 985,956	\$ 599,700	61%	\$ 634,270
Net Cash Flows	\$ 985,956	\$ 599,700	61%	\$ 634,270



2018 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2018		Actual 2017
	2018	JAN - MAR	% Budget 17	JAN - MAR
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 313		\$ 104
Airlines	83,363	38,561	46%	30,849
Car Rental Agencies	75,000	26,498	35%	35,875
On-Line Services	20,000	7,050	35%	7,050
Copy	250		0%	90
Office Rentals	30,000	5,832	19%	7,325
Parking Lot	10,000	2,838	28%	3,634
CO Sales Discount	24,000		0%	19,966
Taxi Service	35,000	17,044	49%	22,380
Vending Machines	200	704	352%	50
Total Income	280,313	98,840	35%	127,323
TERMINAL EXPENSES				
Janitorial Supplies	1,500	1,142	76%	353
Janitorial Services	51,480	7,410	14%	13,855
Liability Insurance	8,600	8,285	96%	8,511
Maintenance	20,000	10,197	51%	837
Maintenance Labor	2,500		0%	3,015
Parking Lot	10,000	135	1%	135
Security	4,000	1,613	40%	955
Terminal Insurance	13,000	9,100	70%	11,564
Terminal Utilities	40,000	11,404	29%	11,678
Trash	8,000	1,895	24%	1,203
Vending Machine Expense	500	2,748	550%	
Water Maintenance	18,000	4,893	27%	5,022
Total Direct Expenses	177,580	58,821	33%	57,128
Net Income Before Allocation of Administrative Costs	102,733	40,019	39%	70,195
Admin & Operations (1/3 of Total)	210,246	81,816	39%	44,579
Net Income	\$ (107,513)	\$ (41,797)	39%	\$ 25,616



**2018 OPERATING BUDGET
AIRSIDE**

	BUDGET		ACTUAL		ACTUAL 2017
	2018	JAN - MAR	% Budget 18	JAN - MAR	
AIRSIDE INCOME					
Airline Landing Fees	\$ 38,000	\$ 7,664	20%	\$ 7,854	
GA Landing Fees	260,000	106,326	41%	94,090	
Land Leases	26,000	17,955	69%	20,101	
State Fuel Tax Rebates	56,000	28,661	51%	973	
Total Income	380,000	160,606	42%	123,018	
AIRSIDE EXPENSES	2018	JAN - MAR	% Budget 18	2017	
Airfield Lighting Maintenance	3,000	2,909	97%	5,885	
Airfield Lighting Utilities	1,600	375	23%	725	
Airfield Insurance	16,000	15,800	99%	15,438	
Airfield Maintenance	7,500		0%	6,200	
Airfield De-ice Material	20,000		0%		
ARFF Building Insurance	465	430	92%	463	
ARFF Consumables	12,220		0%		
ARFF Maintenance	5,000		0%	11,304	
ARFF Training	24,705	500	2%	4,735	
ARFF Utilities	4,500	1,138	25%	1,544	
AWOS Maintenance	9,200	7,817	85%	714	
AWOS Utilities	600	102	17%	158	
Business Auto Policy	6,700	9,449	141%	5,692	
Equipment Fuel & Oil	15,000	4,759	32%	7,355	
Equipment Insurance	15,000	8,125	54%	5,256	
Equipment Maintenance	35,000	15,866	45%	4,265	
Equipment Maintenance Labor	20,000		0%	8,235	
Liability Insurance	8,700	8,285	95%	8,511	
Operations Training	2,000		0%		
SRE Insurance	750		0%	729	
SRE Utilities	7,500	2,425	32%	2,847	
SWMP Maintenance	4,000		0%		
Total Expenses	219,440	77,980	36%	90,056	
Net Income Before Allocation of Administrative Costs	160,560	82,626	51%	32,962	
Admin & Operations (1/3 of Total)	210,246	81,816	39%	44,579	
Operating Profit	(49,686)	810	-2%	(11,617)	
INTEREST INCOME	30		0%		
	\$ (49,656)	\$ 810	-2%	\$ (11,617)	

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



**2018 OPERATING BUDGET
ADMINISTRATION**

ADMINISTRATIVE EXPENSES	BUDGET	ACTUAL 2018	% Budget 18	ACTUAL 2017
	2018	JAN -MAR		JAN - MAR
Accounting Audit	\$ 9,400		0%	
Administrative Salaries	227,630	121,283	53%	49,941
Bad Debts	-		#DIV/0!	
Bank Finance Charges	200	125	63%	
Copy/Fax/Computer Maintenance/Lease	12,000	7,335	61%	2,117
Dues & Subscriptions	18,000	16,375	91%	2,959
Employee Education	10,000	50	1%	
Employee Medical Insurance	69,009	20,823	30%	8,275
Fringe Benefits	12,000	4,309	36%	4,494
Legal	35,000	6,701	19%	13,148
Marketing	100,000	20,505	21%	24,368
Office Supplies	6,000	1,393	23%	1,199
Payroll Expenses	65,000	31,860	49%	17,048
Postage & Shipping	2,000	608	30%	681
Retirement Benefits	17,000	6,193	36%	2,822
Public Officials Insurance	4,000		0%	
Telephone/Internet	31,000	5,997	19%	6,327
TRAA Meeting	10,000	1,889	19%	358
Travel	2,000		0%	
Workman's Compensation	500		0%	
Total Expenses	\$ 630,739	\$ 245,447	39%	\$ 133,737

Administrative Expenses are divided equally 1/3 Aircraft & Pilot, 1/3 Terminal, and 1/3 Airside expenses.

Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	74,409.75
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1040 · Old Operating Bank Account	18.44
1045.00 · New Operating Bank Account	235,202.78
1050.00 · Petty Cash	500.00
1071 · Bill.com Money In Clearing	-0.64
1072 · Bill.com Money Out Clearing	-2,008.40
Total Checking/Savings	<u>309,698.93</u>
Accounts Receivable	
1100.00 · Accounts Receivable	153,130.33
Total Accounts Receivable	<u>153,130.33</u>
Other Current Assets	
12000 · *Undeposited Funds	6,199.69
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	84,741.29
1262.00 · INV. 100LL	14,126.31
1263.00 · INV. Oils	1,549.83
1266.00 · INV. Hats & T-Shirts	-25,088.36
Total 1260.00 · Inventory Asset	<u>75,329.07</u>
1270.00 · Prepaid Insurance	23,666.18
Total Other Current Assets	<u>105,194.94</u>
Total Current Assets	<u>568,024.20</u>
Fixed Assets	
1310.00 · Accumulated Depreciation	-22,193,146.41
1320.00 · Building	5,578,935.88
1330.00 · Equipment	3,147,706.65
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	76,448,197.07
7101.00 · Gain on Disposition of Assets	-32,768.58
Total Fixed Assets	<u>70,286,623.76</u>
TOTAL ASSETS	<u><u>70,854,647.96</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	21,014.26
Total Accounts Payable	<u>21,014.26</u>
Other Current Liabilities	
2030.00 · AFLAC INS.	-906.36
2100.00 · Payroll Liabilities	-21,088.06
2110.00 · *Direct Deposit Liabilities	-315.08
2165 · Sales Tax Payable #1	-158,676.94
Total Other Current Liabilities	<u>-180,986.44</u>
Total Current Liabilities	<u>-159,972.18</u>
Total Liabilities	-159,972.18
Equity	
3430.00 · Interaccount Transfers	-5,992,935.14
3900.00 · Retained Earnings	76,268,104.04

Telluride Regional Airport
Balance Sheet
As of March 31, 2018

	<u>Mar 31, 18</u>
Net Income	739,451.24
Total Equity	<u>71,014,620.14</u>
TOTAL LIABILITIES & EQUITY	<u>70,854,647.96</u>

Telluride Regional Airport
A/R Aging Summary
 As of March 31, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Alpine Luxury Limo	0.00	0.00	0.00	2,940.00	0.00	2,940.00
Avfuel Activity	0.00	-627.26	-6,192.09	0.00	0.00	-6,819.35
Credit Card	6,868.41	16,871.03	0.00	0.00	0.00	23,739.44
Great Lakes - Fuel	0.00	296.80	77.20	0.00	1,541.60	1,915.60
Great Lakes - Hangar/De-Ice/No-Lead	0.00	60.00	32.75	0.00	1,183.46	1,276.21
Great Lakes - Rent/Landings	0.00	15,387.16	15,197.14	15,640.52	79,174.85	125,399.67
Hertz Rent-A-Car	0.00	-118.77	-118.77	-118.77	0.00	-356.31
Mattson, Bill	0.00	495.80	490.90	0.00	0.00	986.70
Mountain Limo	0.00	0.00	0.00	0.00	559.91	559.91
Peaks	0.00	0.00	0.00	800.00	0.00	800.00
Reams Construction	0.00	0.00	0.00	0.00	503.00	503.00
Telluride Express	0.00	396.64	0.00	0.00	345.57	742.21
Telluride Kitchen*	1,443.45	0.00	0.00	0.00	-0.20	1,443.25
TOTAL	<u>8,311.86</u>	<u>32,761.40</u>	<u>9,487.13</u>	<u>19,261.75</u>	<u>83,308.19</u>	<u>153,130.33</u>

Telluride Regional Airport
A/P Aging Summary
As of April 10, 2018

	Current	1 - 30	31 - 60	> 60	TOTAL
Ajax Cleaning	3,033.00	0.00	0.00	0.00	3,033.00
Alpine Office Systems	207.75	0.00	0.00	0.00	207.75
ALSCO	156.45	0.00	0.00	0.00	156.45
blueglobes, llc	293.98	0.00	0.00	0.00	293.98
Brainstorm Internet	70.00	0.00	0.00	0.00	70.00
CDC Janitorial	125.80	0.00	0.00	0.00	125.80
Centurylink 91155	0.00	0.00	0.00	-510.85	-510.85
Cintas	822.73	0.00	0.00	0.00	822.73
Civil Air Patrol Magazine	895.00	0.00	0.00	0.00	895.00
Colorado Dept. of Labor and Unemployment	2,546.35	0.00	0.00	0.00	2,546.35
DBT Transportation Services LLC	1,506.00	0.00	0.00	0.00	1,506.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
FleetPride, Inc.	2.75	-277.64	0.00	0.00	-274.89
Gale Goforth	275.20	0.00	0.00	0.00	275.20
Hartman Brothers, Inc.	59.94	0.00	0.00	0.00	59.94
John Deere Financial	0.00	0.00	0.00	-20.00	-20.00
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
Mitchell and Company, LLC	1,202.00	0.00	0.00	0.00	1,202.00
Montrose Water Factory, LLC	507.29	0.00	0.00	0.00	507.29
Parish Oil Co. Inc.	0.00	0.00	0.00	-155.86	-155.86
Parkeon	45.00	0.00	0.00	0.00	45.00
Petty Cash - Linda D. Soucie	50.00	0.00	0.00	0.00	50.00
Quill Corporation	188.25	0.00	0.00	0.00	188.25
Telluride Bytes	635.00	0.00	0.00	0.00	635.00
Telluride Daily Planet	74.32	0.00	0.00	0.00	74.32
The Coach's Mother	4,423.50	0.00	0.00	0.00	4,423.50
Timberline Ace Hardware	0.00	0.00	0.00	-74.30	-74.30
Waste Management - Montrose	890.98	0.00	0.00	0.00	890.98
TOTAL	18,136.29	-277.64	0.00	-1,075.02	16,783.63

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

**CAPITAL
FINANCIALS**



**TELLURIDE REGIONAL AIRPORT
2018 CAPITAL BUDGET**

CAPITAL INCOME:	2018 BUDGET	2018 JAN-MAR ACTUAL
Beginning Bank Account Balance	\$1,305,981	\$ 1,929,992
Passenger Facility Charges	\$10,000	\$ 1,590
FAA Grants	\$872,100	\$ 136,785
State Grant	\$53,625	\$ 182,408
Rock Sales	\$260,000	\$ 53,168
Equipment Sales	\$5,000	
Local Contribution for Cat C Approach	\$0	
Interest Income	\$250	\$ 93
TOTAL AVAILABLE FUNDS :	\$2,506,956	\$ 2,304,036
CAPITAL EXPENSES:	2018 BUDGET	2018 JAN-FEB ACTUAL
AIP-32: Runup/Deice Pad (Final Payments)	\$133,000	
AIP-34: Apron Reconstruction (Closeout / Final)	\$670,000	\$ 187,053
AIP-35: Airport GA Entitlement Project - De-Ice Pad Wall	\$166,000	
New Hangar Design (100%) & Preliminary Const.	\$250,000	
New Instrument Approach Design (See note #1)	\$75,520	
Non-Grant Funded Construction (See Notes #2)	\$300,000	\$ 317,439
Equipment (See Note #3)	\$270,500	\$ 149,092
FBO CSR Software/POS	\$41,500	\$ 3,100
Security/Computer Equipment	\$5,000	
ARFF Equipment	\$2,500	
Maintenance Tools	\$2,500	
Bank Fees	\$60	
TOTAL CAPITAL EXPENSES:	\$1,916,580	\$ 656,684
REMAINING CAPITAL INCOME:	\$590,376	\$1,647,352
END OF YEAR OPERATING INCOME TRANSFER:	\$828,786	
ESTIMATED BEGINNING BALANCE FOR 2019:	\$1,419,162	\$1,647,352

Notes:

1. LOC M RY 9 Private Special Approach Cat C Aircraft.
2. Remodel GA & Commercial Terminal Fire Suppression/Closeout.
3. Polaris Electric Vehicle, 2 Fleet Vehicles, Oxygen Cart, Jet A Fuel Truck Lease/Purchase



Telluride Regional Airport - Capital Account
Balance Sheet
As of March 31, 2018

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	426,217.20
1010 · 10% Bank Account	80,392.87
1030 · FAA Bank Account	16,234.15
1060 · PFC- ANB Bank	270,571.19
1070 · Savings Account	872,931.97
Total Checking/Savings	<u>1,666,347.38</u>
Accounts Receivable	
0001 · Accounts Receivable	84,691.61
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>96,691.61</u>
Other Current Assets	
1230 · FAA Grants Receivable	124,824.86
Total Other Current Assets	<u>124,824.86</u>
Total Current Assets	<u>1,887,863.85</u>
TOTAL ASSETS	<u>1,887,863.85</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	17,883.75
Total Accounts Payable	<u>17,883.75</u>
Total Current Liabilities	<u>17,883.75</u>
Total Liabilities	17,883.75
Equity	
3000 · Opening Bal Equity	397,206.08
3430 · Interaccount Transfers	5,376,157.06
3900 · Retained Earnings	-3,620,812.75
Net Income	-282,570.29
Total Equity	<u>1,869,980.10</u>
TOTAL LIABILITIES & EQUITY	<u>1,887,863.85</u>

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

STATISTICS



TELLURIDE REGIONAL AIRPORT

MARCH 2018	TRAA 2018	TRAA 2017	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1,028	527	95.07%
Airlines:	98	100	

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	1,817	2,588	-29.79%
Jet-A:	69,414	77,570	-10.51%
Airlines:	742	2601	-71.47%
Total:	71,973	82,759	-13.03%
GA Passenger Enplanements:	2,440	1,988	22.74%
Airline Enplanements:	234	440	-47%

JANUARY - MARCH 2018	TRAA 2018	TRAA 2017	Percent Change
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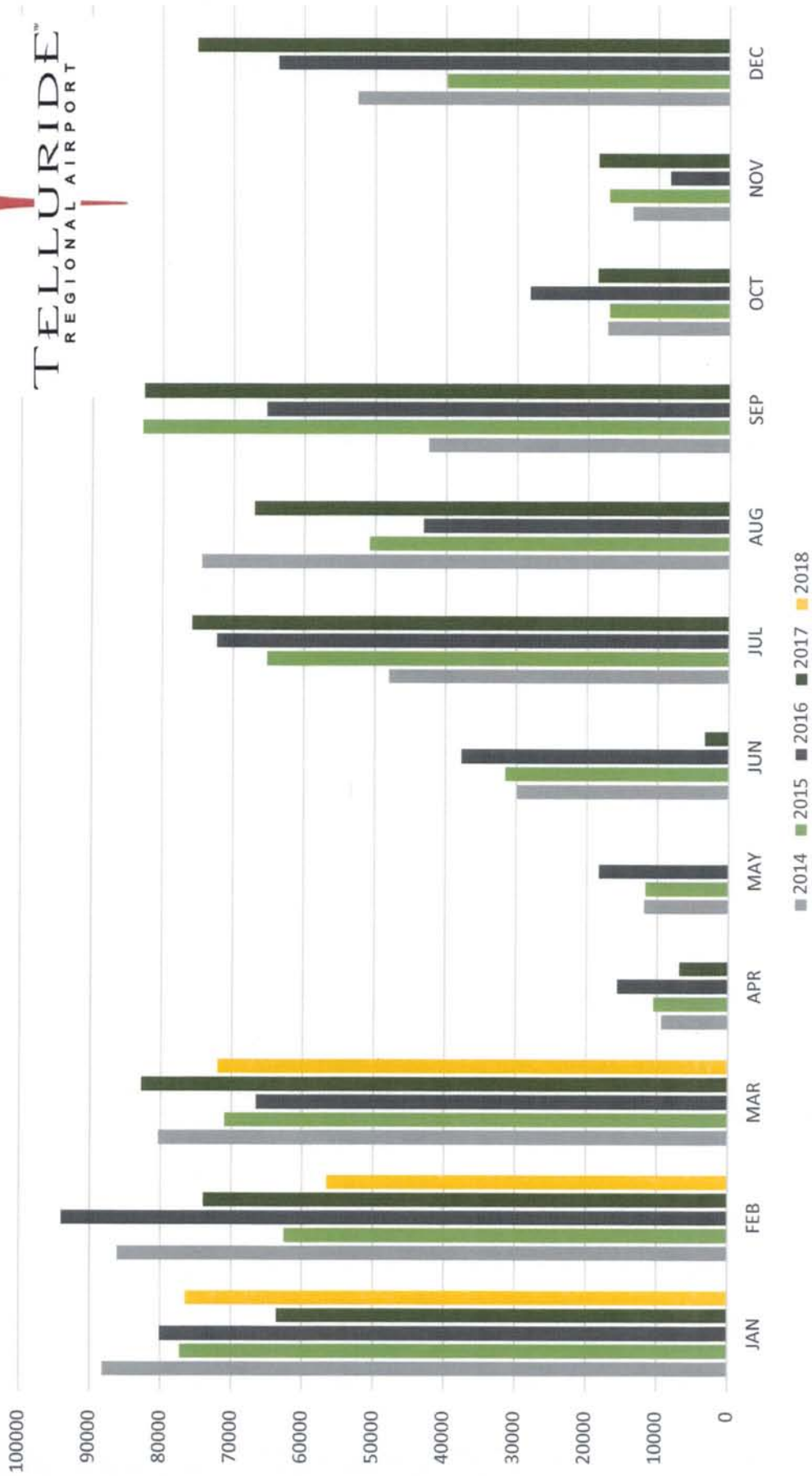
AIRCRAFT OPERATIONS			
General Aviation:	2,834	2,191	29.35%
Airlines:	252	192	31.25%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	5,897	5,989	-1.54%
Jet-A:	197,300	209,155	-5.67%
Airlines:	935	5,161	
Total Fuel:	204,132	220,305	-7.34%
GA Passenger Enplanements:	6,379	6,456	-1.19%
Airline Enplanements:	619	1202	-48.50%



FUEL Sales History 2014-2018



Airport/Airline Operations 2014-2018

