

TELLURIDE REGIONAL AIRPORT AUTHORITY

MONTHLY REPORT

April 2019 Update

**** NO MEETING ****



Bombardier Global 6000

Jon Dwight, Chairman
Larry Crosby, Vice Chair
Kenneth E. Maenpa, Airport Manager



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

March 21, 2019
12:00 pm

1. Call to Order 12:03pm
Chair Jon Dwight called the meeting of the Telluride Regional Airport Authority to order.

Roll Call

Present: Chair Jon Dwight, Vice Chair Larry Crosby, Board Members Gary Bash (phone), Lynne Beck, Matt Skinner(phone), Kris Holstrom, Mick Francis, Clifford Hanson. Board Alternates Richard Child, Mark Silversher.
Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Assistant).
Absent: Board Member Lars Carlson

2. Public Comments - None
3. A. Approval of Minutes: March 21, 2019

Motion

Kris Holstrom motioned to approve the March 21, 2019 minutes.
Lynne Beck seconded the motion.
Motion passed 9-0.

B. Chair Report – Dwight

*Matt Skinner gave his CFA report at this time.

Jon Dwight had a conversation with Kenny Maenpa regarding the AWOS problems. Jon would like a directive from the Board to get the AWOS fixed immediately. Kenny Maenpa reported that every component has been tested and/or replaced and it is a radio issue. He is scheduling a helicopter to replace the UHF antenna at Grayhead in the next few days, weather permitting. The UHF antenna array is the final piece. The target date for repairs in next week.

Kris Holstrom recommended that the SMCSO be notified of any helicopter activity for public information.

C. Financial Report

Jon Dwight had a question regarding the ratification of expenditures versus the A/P Aging Summary report that is in the packet. There was extensive discussion about the shift from approving the A/P and ratifying expenditures. He stated that the procurement policy is different from the accounting policies and procedures. Jon would like to go back to the 3 step (3 approvers) for A/P on bill.com. He would also like to see a formal Accounting Policy and Procedure drafted and submitted for Board approval. He is not opposed to reducing the number of approvers. Jon suggested using a template from our annual Auditor. Kenny Maenpa assured the Board that he will have a draft Accounting Policies and Procedures for the May TRAA Board meeting.

1. Ratification of Expenditures (Vendor Payment Report) Jan./Feb.

Motion

Lynne Beck motioned to approve the ratification of the Vendor Payment Report for Jan./Feb.
Jon Dwight amended the motion to read "received via email from Kenny March 19th, 2019".
Lynne Beck seconded the amendment.
Mick Francis motioned to approve the amended motion.

Lynne Beck seconded the amended motion.
Motion passed 8-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa – There was 1 noise complaint from someone on Hastings Mesa regarding a helicopter. The helicopter was doing public service work on the Red Mountain avalanche. Kris Holstrom stressed the importance of letting the SMCSO know of helicopter work for public inquiries. Kenny Maenpa has simplified the Noise Complaint form online.
- 2 Planning Committee – Jon Dwight had nothing further to report.
2. Marketing – Larry Crosby reported on the 3/19/19 phone meeting. The conversation centered around the upcoming jet service announcement and allocation of marketing money to more of the commercial side for the next year. Kenny Maenpa reported that TEX will not be exhibiting at the big NBAA conference this fall. Instead the marketing focus will be on the local commercial jet service.
3. Mick Francis led discussion on marketing the new approach. Kenny Maenpa explained the new (Special) approach and the FAA approval guidelines, and updated the Board on the 3/1/19 flight testing. Kenny explained that the ultimate goal is to make this a public approach and that it is extremely rare for an Airport to own an approach.
Jon Dwight would like to see the flyer that was included in the packet updated with a disclaimer (as a Special Approach), the requirements and the approval date.
Clifford Hanson stated that Flight Tech needs to add TRAA as an additional insured.
4. Finance – Lynne Beck - The Finance Committee had nothing to report.

E. Colorado Flight Alliance Report

*Matt Skinner reported that the official announcement regarding TEX's seconded air carrier will be made tomorrow 3/22/19. Key Lime, operating as Denver Air Connection, will begin jet service between TEX and DIA May 15, 2019. The schedule and bookings are live online, fully integrated with United. There will be 1 flight a day, mid-day on a 30 seat Dornier 328 jet. Matt thanked The TRAA Board and Kenny Maenpa for their help. Jon Dwight thanked Matt Skinner, Kenny Maenpa and all those involved in the process.
Mick Francis suggested moving the 5/16/19 TRAA meeting 5/15/19. Jon Dwight asked Matt Skinner to see that a celebration event was planned. Matt Skinner noted that he is working on the PR.
Mark Silversher asked Matt Skinner about Boutique Air, diversions, baggage issues, etc. Matt Skinner replied that he is working with them on these issues, as well as a larger aircraft for next year.

4. Airport Manager Report

Kenny Maenpa

Updates:

- AIP 35 Airport Electrical Building, is 90% designed. The bid request will go out mid-April.
- Operations – Staff is continuing to work on improving snow removal efficiency.
- Terminal building – The second airline office is done. DAC has installed signage at the counters and their lease agreement is being executed.
- Cars & Colors – The TEX event is 9/28/19. Kenny Maenpa has completed the Dept. of Defense request for static displays of aircraft. There are 2 "mini air demonstrations" in the works. The Airport will host the pancake breakfast, etc. as usual.

Conferences:

- 4/17/19 Aeronautical Board meeting
- 6/5-7/19 CAOAA Greeley Conference. TEX will host this conference 6/7-12/2020. It will bring in 120-140 attendees all Colorado airport management and aviation professionals to the area.
- CDOT Aeronautical Division is doing an economical impact study. Kenny Maenpa is working with the Airport tenants, Matt Skinner and Michael Martelon on the numbers.

5.

6. New Business

Kris Holstrom reported that the Hastings Mesa private airstrip SUP was approved. Use went from 4 flights a day to 5 flights a year.

The SMC BOCC also approved the Erdman solar array to be installed north of the Airport.

Jon Dwight welcomed the new Town of Telluride TRAA Board member Clifford Hanson.

7. Adjourn 1:15pm

Jon Dwight, Chairman

Kenny Maenpa, Airport Manager

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

**OPERATING
FINANCIALS**





2019 OPERATING BUDGET SUMMARY

	BUDGET 2019	ACTUAL 2019 JAN - MAR	Actual 2018 JAN-MAR
Aircraft & Pilot (FBO) Income	3,621,500	1,490,211	1,536,273
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,242,700)	(554,151)	(576,478)
Aircraft & Pilot (FBO) Expenses	(1,096,469)	(281,208)	(278,282)
Administrative Expenses	(217,963)	(58,204)	(81,815)
Net Income (Loss)	1,064,368	596,648	599,698
Terminal Income	268,900	70,959	98,840
Terminal Expenses	(179,280)	(52,596)	(58,822)
Administrative Expenses	(217,963)	(58,204)	(81,815)
Net Income (Loss)	(128,343)	(39,841)	(41,797)
Airside Income	386,000	150,923	160,606
Airside Expenses	(224,340)	(101,380)	(77,980)
Administrative Expenses	(217,963)	(58,204)	(81,815)
Net Income (Loss)	(56,303)	(8,662)	811
Interest Income	30		
Total Net Cash Flows	879,753	548,146	558,711
Estimated Ending Net Income:	879,753	548,146	558,711



**2019 OPERATING BUDGET
FIXED BASED OPERATION (FBO)**

	BUDGET 2019	ACTUAL 2019 JAN-MAR	% Budget 19	Actual 2018 JAN-MAR
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,000	\$ 367	37%	\$ 274
100LL AvGas	120,000	31,606	26%	31,612
Catering	11,500		0%	5,248
Hangar Fees	310,000	148,885	48%	170,732
Jet-A	2,875,000	1,187,757	41%	1,244,289
Jet-A Airlines	30,000	27,750	93%	374
Line Services	75,000	34,220	46%	25,419
Pilot Supplies	14,000	3,824	27%	6,222
Tie-Down Fees	185,000	55,802	30%	52,103
Total Income	3,621,500	1,490,211	41%	1,536,273
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
	2019	JAN-MAR	% Budget 19	2018
Jet-A Fuel	1,090,000	504,744	46%	540,304
100LL Fuel	95,000	23,577	25%	22,257
Oil	1,200	1,385	115%	100
De-Ice	2,500	8,663	347%	
Pilot Supplies	3,500	668	19%	607
Hats & T-Shirts	48,000	15,115	31%	13,210
Unleaded Fuel	2,500		0%	
Total Cost of Goods Sold	1,242,700	554,151	45%	576,478
Gross Profit	2,378,800	936,060	39%	959,795
AIRCRAFT & PILOT (FBO) EXPENSES				
	2019	JAN-MAR	% Budget 19	2018
Aircraft Incidents	2,500	6,808	272%	
Pilot Incentive Program	5,245	1,633	31%	1,663
Catering	1,200	-	0%	680
Pilot Refreshments	8,500	1,929	23%	2,827
Credit Card Fees	60,000	22,440	37%	22,333
Employee Health Insurance	212,784	49,843	23%	48,706
Employee Salaries	582,840	148,047	25%	147,478
Employee Training	5,000	200	4%	150
Equipment Maintenance	65,000	4,741	7%	15,488
Equipment Maintenance Labor	7,500		0%	360
Equipment Rental	3,000		0%	3,750
Fuel Farm Utilities/Insurance	4,000	3,434	86%	1,474
Equipment Fuel & Oil	25,000	8,686	35%	597
Hangar Insurance	8,300	5,689	69%	8,300
Hangar Maintenance	5,000	276	6%	
Hangar Utilities	10,500	6,750	64%	4,023
Liability Insurance	8,600	8,999	105%	8,285
Line Supplies	17,500	3,337	19%	5,266
Pollution Insurance	6,000	6,422	107%	
Uniforms	8,500	352	4%	3,227
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500		0%	
Workman's Compensation	32,000	1,622	5%	3,675
Total Direct Expenses	1,096,469	281,208	26%	278,282
Net Income Before Allocation of Administrative Costs	1,282,331	654,852	51%	681,513
Admin & Operations (1/3 of Total)	217,963	58,204	27%	81,815
Net Income	\$ 1,064,368	\$ 596,648	56%	\$ 599,698
CASH FLOWS				
Net Income	\$ 1,064,368	\$ 596,648	56%	\$ 599,698
Net Cash Flows	\$ 1,064,368	\$ 596,648	56%	\$ 599,698



2019 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2019		Actual 2018
	2019	JAN-MAR	% Budget 19	JAN-MAR
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 689	28%	\$ 313
Airlines	64,000	9,437	15%	38,561
Car Rental Agencies	80,000	26,138	33%	26,498
On-Line Services	20,000	8,130	41%	7,050
Office Rentals	30,000	5,813	19%	5,832
Parking Lot	12,000	2,060	17%	2,838
CO Sales Discount	24,000		0%	
Taxi Service	35,000	18,084	52%	17,044
Vending Machines	1,400	609	43%	704
Total Income	268,900	70,959	26%	98,840
TERMINAL EXPENSES				
	2019	JAN-MAR	% Budget 19	2018
Janitorial Supplies	2,500	1,355	54%	1,142
Janitorial Services	51,480	6,415	12%	7,410
Liability Insurance	8,600	8,999	105%	8,285
Maintenance	20,000	5,850	29%	10,197
Maintenance Labor	2,500		0%	
Parking Lot	10,000	222	2%	135
Security	4,000	660	16%	1,613
Terminal Insurance	13,000	6,080	47%	9,100
Terminal Utilities	40,000	11,870	30%	11,404
Trash	8,000	942	12%	1,895
Vending Machine Expense	1,200	988	82%	2,748
Water Maintenance	18,000	9,215	51%	4,893
Total Direct Expenses	179,280	52,596	29%	58,822
Net Income Before Allocation of Administrative Costs	89,620	18,363	20%	40,018
Admin & Operations (1/3 of Total)	217,963	58,204	27%	81,815
Net Income	\$ (128,343)	\$ (39,841)	31%	\$ (41,797)



2019 OPERATING BUDGET AIRSIDE

	BUDGET 2019	ACTUAL 2019 JAN-MAR	% Budget 19	ACTUAL 2018 JAN-MAR
AIRSIDE INCOME				
Airline Landing Fees	\$ 24,000	\$ 941	4%	\$ 7,664
GA Landing Fees	265,000	100,276	38%	106,326
Land Leases	36,000	20,434	57%	17,955
State Fuel Tax Rebates	61,000	29,272	48%	28,661
Total Income	386,000	150,923	39%	160,606
AIRSIDE EXPENSES				
	2019	JAN-MAR	% Budget 19	2018
Airfield Lighting Maintenance	3,000	1,594	53%	2,909
Airfield Lighting Utilities	1,600	665	42%	375
Airfield Insurance	16,000	16,120	101%	15,800
Airfield Maintenance	12,500	1,140	9%	
Airfield De-ice Material	20,000	26,075	130%	
ARFF Building Insurance	465	486	105%	430
ARFF Consumables	12,220		0%	
ARFF Maintenance	5,000		0%	
ARFF Training	24,705	450	2%	500
ARFF Utilities	4,500	1,687	37%	1,138
AWOS Maintenance	9,200	8,388	91%	7,817
AWOS Utilities	600	161	27%	102
Business Auto Policy	10,000	9,847	98%	9,449
Equipment Fuel & Oil	18,000	10,828	60%	4,759
Equipment Insurance	8,600	3,692	43%	8,125
Equipment Maintenance	35,000	3,830	11%	15,866
Equipment Maintenance Labor	20,000	1,476	7%	
Liability Insurance	8,700	8,999	103%	8,285
Operations Training	2,000		0%	
SRE Insurance	750	2,821	376%	
SRE Utilities	7,500	3,121	42%	2,425
SWMP Maintenance	4,000		0%	
Total Expenses	224,340	101,380	45%	77,980
Net Income Before Allocation of Administrative Costs	161,660	49,542	31%	82,626
Admin & Operations (1/3 of Total)	217,963	58,204	27%	81,815
Operating Profit	(56,303)	(8,662)	15%	811
INTEREST INCOME				
	30		0%	
	\$ (56,273)	\$ (8,662)	15%	\$ 811

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2019 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET	ACTUAL 2019		ACTUAL 2018
	2019	JAN-MAR	% Budget 19	JAN-MAR
Accounting Audit	\$ 9,800		0%	
Administrative Salaries	235,000	66,359	28%	121,283
Bad Debts	-			
Bank Finance Charges	800	314	39%	125
Copy/Fax/Computer Maintenance/Lease	12,000	2,799	23%	7,335
Dues & Subscriptions	28,000	19,082	68%	16,375
Employee Education	5,000	527	11%	50
Employee Medical Insurance	68,788	17,564	26%	20,823
Fringe Benefits	12,000	4,024	34%	4,309
Legal	35,000	3,299	9%	6,701
Marketing	100,000	10,929	11%	20,505
Office Supplies	6,000	478	8%	1,393
Payroll Expenses	65,000	27,131	42%	31,860
Postage & Shipping	2,000	546	27%	608
Retirement Benefits	30,000	9,483	32%	6,193
Public Officials Insurance	4,000		0%	
Telephone/Internet	28,000	11,352	41%	5,997
TRAA Meeting	10,000	725	7%	1,889
Travel	2,000		0%	
Workman's Compensation	500		0%	
Total Expenses	\$ 653,888	\$ 174,612	27%	\$ 245,446

Administrative Expenses are divided equally 1/3 FBO, 1/3 Terminal, and 1/3 Airside expenses.

7:30 AM

04/09/19

Telluride Regional Airport
A/R Aging Summary
 As of March 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AT&T	0.00	360.00	360.00	360.00	0.00	1,080.00
Avfuel Activity	0.00	-654.16	0.00	0.00	0.00	-654.16
Credit Card	14,620.72	399.54	169.96	0.00	0.00	15,190.22
EVO Films	0.00	0.00	0.00	0.00	1,562.25	1,562.25
FASTSIGNS of Durango	191.69	0.00	316.38	0.00	0.00	508.07
Great Lakes - Fuel	0.00	0.00	0.00	-6,193.41	1,915.60	-4,277.81
Great Lakes - Hangar/De-Ice/No-Lead	0.00	0.00	0.00	0.00	1,276.21	1,276.21
Great Lakes - Rent/Landings	0.00	0.00	0.00	-20,000.00	125,399.67	105,399.67
Hertz Rent-A-Car	0.00	306.23	306.23	306.23	-1,000.24	-81.55
Ippolito, Tony	106.17	275.62	7.20	0.00	0.00	388.99
Mattson, Bill	480.70	902.26	0.00	0.00	0.00	1,382.96
Telluride Concierge (TS&G)	0.00	0.00	0.00	800.00	0.00	800.00
Telluride Express	0.00	371.64	371.64	4,196.64	768.30	5,708.22
TOTAL	15,399.28	1,961.13	1,531.41	-20,530.54	129,921.79	128,283.07

7:31 AM

04/09/19

Telluride Regional Airport
A/P Aging Summary
As of April 9, 2019

	Current	1 - 30	31 - 60	> 60	TOTAL
4 KNEE Ventures LLC	1,140.00	0.00	0.00	0.00	1,140.00
Airgas USA, LLC	65.49	0.00	0.00	0.00	65.49
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
blueglobes, llc	1,078.43	0.00	0.00	0.00	1,078.43
Callaway Packing, Inc,	0.00	-180.00	0.00	0.00	-180.00
CDC Janitorial	528.48	0.00	0.00	0.00	528.48
Centurylink 52187	581.41	0.00	0.00	0.00	581.41
Centurylink 91155	0.00	0.00	0.00	510.85	510.85
Colorado Dept. of Labor and Unemployment	0.00	2,246.39	0.00	0.00	2,246.39
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Drug Testing, Inc.	0.00	0.00	0.00	-90.00	-90.00
Farmer Brothers	532.03	0.00	0.00	0.00	532.03
FleetPride, Inc.	444.24	0.00	0.00	0.00	444.24
Fruita Auto Parts	532.36	0.00	0.00	0.00	532.36
Galls, LLC	970.13	0.00	0.00	0.00	970.13
Hartman Brothers, Inc.	47.10	-245.00	0.00	0.00	-197.90
JC Propane	219.65	0.00	0.00	0.00	219.65
John Deere Financial	0.00	0.00	0.00	0.00	0.00
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
Montrose Water Factory, LLC	288.64	0.00	0.00	0.00	288.64
Parish Oil Co. Inc.	788.28	0.00	0.00	185.48	973.76
Parkeon	45.00	0.00	0.00	0.00	45.00
Peak Advisors LLC	0.00	0.00	0.00	-165.00	-165.00
Pinnacol Assurance	6,052.00	0.00	0.00	0.00	6,052.00
Pryor, John	81.37	0.00	0.00	0.00	81.37
Quill Corporation	108.27	0.00	0.00	0.00	108.27
San Miguel Power Association, Inc.	3,775.00	0.00	0.00	0.00	3,775.00
Telluride Bytes	500.00	0.00	0.00	0.00	500.00
Telluride Locksmith	1,136.72	0.00	0.00	0.00	1,136.72
Telluride Tire & Auto Service - vendor	124.90	742.88	0.00	0.00	867.78
Timberline Ace Hardware	0.00	0.00	0.00	0.00	0.00
ULINE	156.13	0.00	0.00	0.00	156.13
Viking Rentals	0.00	523.52	0.00	0.00	523.52
Wagner Equipment Co.	1,099.94	0.00	0.00	0.00	1,099.94
Waste Management - Montrose	469.78	0.00	0.00	0.00	469.78
TOTAL	20,890.35	3,087.79	0.00	128.05	24,106.19

Telluride Regional Airport

Balance Sheet

As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	135.29
1020.00 · Due From AVFUEL	49,871.04
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	607,918.69
1046.00 · Tax Rebate Account	3,131.40
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-43,866.85
Total Checking/Savings	618,285.01
Accounts Receivable	
1100.00 · Accounts Receivable	128,283.07
Total Accounts Receivable	128,283.07
Other Current Assets	
12000 · *Undeposited Funds	51.04
12100 · *Inventory Asset	629.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	127,164.53
1262.00 · INV. 100LL	18,874.38
1263.00 · INV. Oils	808.43
1266.00 · INV. Hats & T-Shirts	-26,032.45
Total 1260.00 · Inventory Asset	120,814.89
1270.00 · Prepaid Insurance	25,344.82
2120 · Payroll Asset	-550.00
Total Other Current Assets	146,289.75
Total Current Assets	892,857.83
Fixed Assets	
1310.00 · Accumulated Depreciation	-24,824,649.83
1320.00 · Building	7,175,834.50
1330.00 · Equipment	3,276,542.77
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	82,228,793.71
Total Fixed Assets	75,194,220.30
TOTAL ASSETS	76,087,078.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	25,363.84
Total Accounts Payable	25,363.84
Other Current Liabilities	
2100.00 · Payroll Liabilities	-11,942.02
2165 · Sales Tax Payable #1	-182,495.19
Total Other Current Liabilities	-194,437.21
Total Current Liabilities	-169,073.37
Total Liabilities	-169,073.37
Equity	
3000.00 · Opening Balance Equity	694.00
3430.00 · Interaccount Transfers	-6,912,172.67
3900.00 · Retained Earnings	82,620,680.20

Telluride Regional Airport
Balance Sheet
As of March 31, 2019

	Mar 31, 19
Net Income	546,949.97
Total Equity	76,256,151.50
TOTAL LIABILITIES & EQUITY	76,087,078.13

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

**CAPITAL
FINANCIALS**



**TELLURIDE REGIONAL AIRPORT
2019 CAPITAL BUDGET**

CAPITAL INCOME:	2019 BUDGET	2019 ACTUAL
Beginning Bank Account Balance	\$2,130,000	\$ 2,184,864
Passenger Facility Charges	\$12,000	
FAA Grants	\$200,000	\$ 5,617
State Grant	\$150,000	
Rock Sales	\$260,000	\$ 46,228
Equipment Sales	\$5,000	
SCASDP Grant	\$250,000	
Airline Private Special LOC M Approach - CFA	\$12,000	
Interest Income	\$250	\$ 445
TOTAL AVAILABLE FUNDS :	\$3,019,250	\$ 2,237,154
CAPITAL EXPENSES:	2019 BUDGET	2019 ACTUAL
AIP-34: Apron Reconstruction (Closeout / Final)		\$ 5,352
AIP-35: Airport GA Entitlement - Airfield Equip Bldg.	\$225,000	\$ 7,580
SCASDP Reimbursement to CFA	\$250,000	
New Hangar Design	\$85,000	
Site Design - Hangar and Apron	\$60,000	
LOC M RY 9 - Private Special Approach (See note #1)	\$45,000	\$ 20,283
Non-Grant Funded Construction (See Notes #2)	\$150,000	\$ 1,149
Equipment (See Note #3)	\$168,400	\$ 49,829
FBO CSR Software/POS		
Security/Computer Equipment	\$18,000	
ARFF Equipment	\$2,500	
Maintenance Tools	\$2,500	
Bank Fees	\$60	
TOTAL CAPITAL EXPENSES:	\$1,006,460	\$ 84,193
REMAINING CAPITAL INCOME:	\$2,012,790	\$2,152,961
END OF YEAR OPERATING INCOME TRANSFER:	\$828,786	\$828,786
ESTIMATED BEGINNING BALANCE FOR 2020:	\$2,841,576	\$2,981,747

Notes:

1. LOC M & RNAV GPS M (LPV) Private Specials & Procedure Maintenance and Airline
2. North Apron/Taxilane and Auto Parking Lot Pavement Rehab.
3. Line Utility cart (Follow Me), Crew 8-10 Psgr Van, Jet A Fuel Truck Lease/Purchase, Gate 4 Auto Exi



7:17 AM

04/09/19

Accrual Basis

Telluride Regional Airport - Capital Account

Balance Sheet

As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	532,598.32
1010 · 10% Bank Account	47,770.04
1030 · FAA Bank Account	16,502.65
1060 · PFC- ANB Bank	276,678.38
1070 · Savings Account	1,345,811.85
Total Checking/Savings	2,219,361.24
Accounts Receivable	
0001 · Accounts Receivable	46,228.00
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	58,228.00
Other Current Assets	
1430 · Due From Other Fund	21,184.88
1230 · FAA Grants Receivable	167,194.62
Total Other Current Assets	188,379.50
Total Current Assets	2,465,968.74
TOTAL ASSETS	2,465,968.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1435 · Due To Other Fund	21,184.88
Total Other Current Liabilities	21,184.88
Total Current Liabilities	21,184.88
Total Liabilities	21,184.88
Equity	
3000 · Opening Bal Equity	397,206.08
3430 · Interaccount Transfers	6,335,689.62
3900 · Retained Earnings	-4,256,208.66
Net Income	-31,903.18
Total Equity	2,444,783.86
TOTAL LIABILITIES & EQUITY	2,465,968.74

**TELLURIDE REGIONAL AIRPORT
AUTHORITY**

STATISTICS



TELLURIDE REGIONAL AIRPORT

MARCH 2019	TRAA 2019	TRAA 2018	Percent Change
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AIRCRAFT OPERATIONS

General Aviation:	998	1,028	-2.92%
Airlines:	114	98	16.33%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	1,940	1,817	6.77%
Jet-A:	60,028	69,414	-13.52%
Airlines:	1,772	742	
Total:	63,740	71,973	-11.44%

GA Passenger Enplanements:	1,868	2,440	-23.44%
Airline Enplanements:	291	252	15%

JAN - MAR 2019	TRAA 2019	TRAA 2018	Percent Change
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AIRCRAFT OPERATIONS

General Aviation:	2,988	2,834	5.43%
Airlines:	294	252	16.67%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	5,846	5,897	-0.86%
Jet-A:	189,662	197,300	-3.87%
Airlines:	6,620	935	608.02%
Total Fuel:	202,128	204,132	-0.98%

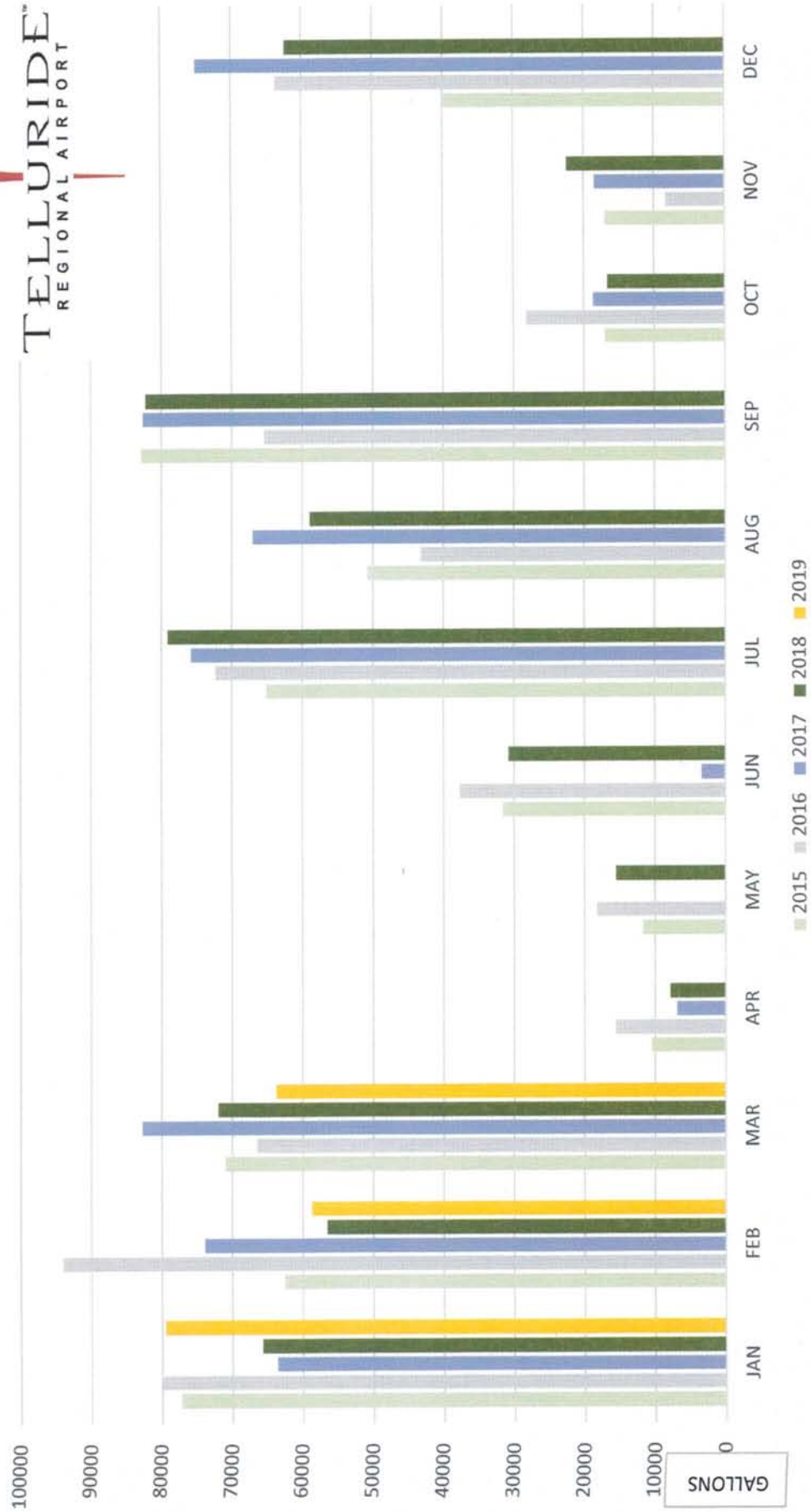
GA Passenger Enplanements:	5,966	6,379	-6.47%
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Airline Enplanements*	672	619	8.56%
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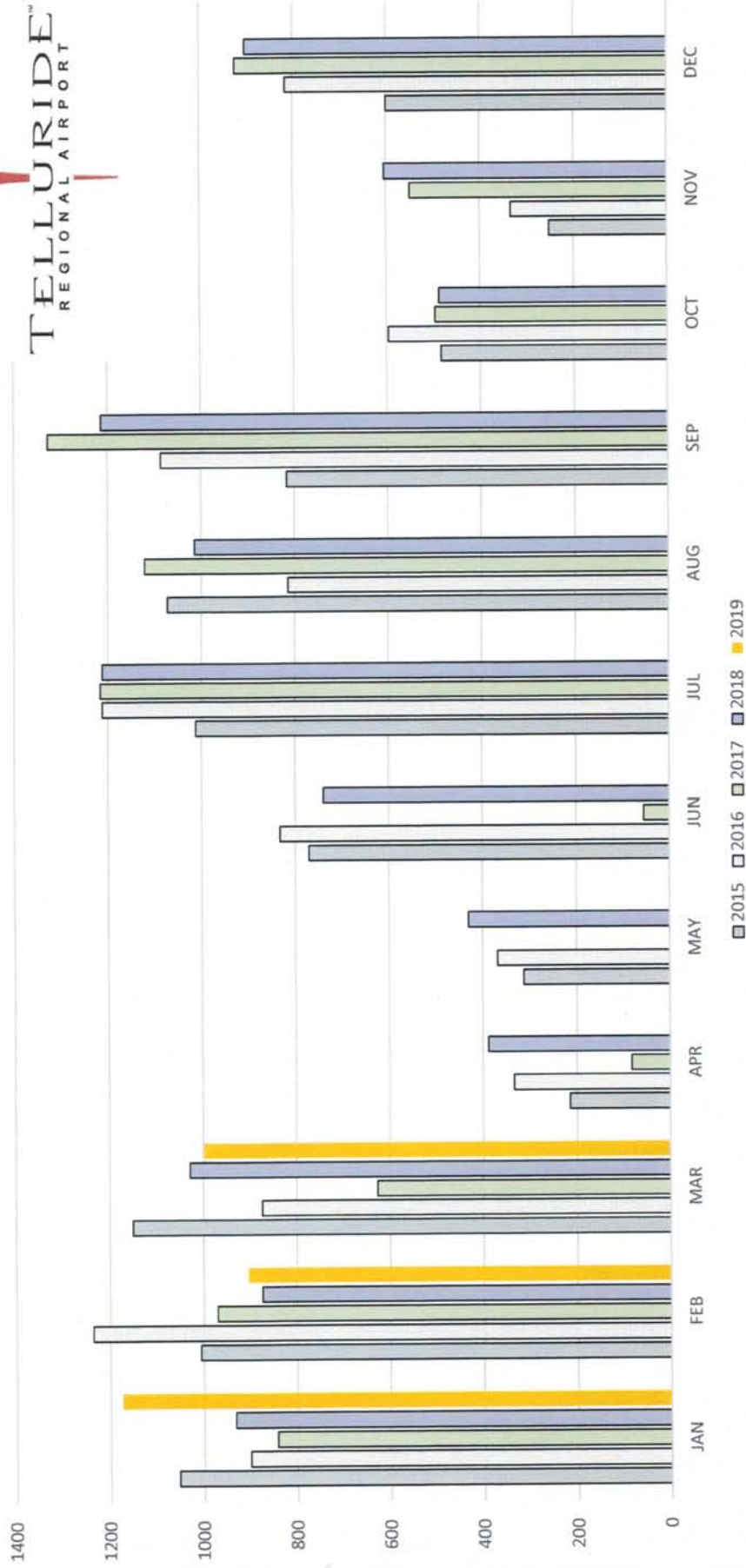
** DAC Announces Jet Service start 5/15/19
Boutique Air operates PC12



Fuel Sales History 2015-2019



Airport/Airline Landings 2015-2019



2013-2019



TEX GA Enplanement 2015-19

