## MONTHLY REPORT

February 2019
\*\* NO MEETING \*\*



Snow Removal February 14, 2019

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



### AIRPORT MANAGER REPORT February 2018

### <u>Update</u>

#### **PROJECTS**

- A. AIP 35 Airfield Electrical Building
  - Construction and installation of a Bally Modular Building is 75% complete. Individual Project Order IPO has been negotiated and signed by the Chair. FAA AIP Grant has been completed for signature by the Chair.

#### **OPERATIONS**

- B. The timing of a series of storms during Presidents Day weekend will likely impact operations with reduced traffic.
- C. Automated Weather Observation System (AWOS): Broadcast from Grayhead is still an issue. Installed the back-up antenna, VHF radio and connections on the airport AWOS site on 2/12. AWOS Broadcast is now active on 118.375. The UHF radio has been sent to Two-Way Communications for repairs.
- D. Airfield snow removal has been very active. All equipment is operational.
   Received delivery of 4400 gallons of liquid runway de-ice

### TERMINAL/BUILDINGS

Preparing the 2<sup>nd</sup> airline office with new paint and carpet.

#### EVENT/CONFERENCES

- A. NBAA Schedulers and Dispatchers Conference: January 29<sup>th</sup>-Feb 1<sup>st</sup> in San Antonio, TX
- B. Colorado Airport Operators Association CAOA Winter Conference and Legislative Reception: January 28<sup>th</sup> and 29<sup>th</sup> in Denver, CO
- C. FAA Northwest Annual Meeting: March 18-20th in Seattle, WA

# OPERATING FINANCIALS



## **Telluride Regional Airport** A/R Aging Summary As of January 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AT&T	0.00	360.00	0.00	0.00	0.00	360.00
Avfuel Activity	0.00	-535.37	0.00	0.00	0.00	-535.37
Credit Card	7.288.74	0.00	0.00	0.00	0.00	7,288.74
EVO Films	0.00	0.00	0.00	1,562.25	0.00	1,562.25
Franz Klammer Lodge	0.00	800.00	0.00	0.00	0.00	800.00
Great Lakes - Fuel	0.00	0.00	-6.193.41	0.00	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	-20,000.00	0.00	125,399.67	105,399.67
Hertz Rent-A-Car	0.00	306.23	0.00	-118.77	-881.47	-694.01
Lumiere Hotel	0.00	800.00	0.00	0.00	0.00	800.00
Mattson, Bill	0.00	496.30	0.00	0.00	0.00	496.30
Telluride Concierge (TS&G)	0.00	800.00	0.00	0.00	0.00	800.00
Telluride Express	0.00	4,196.64	0.00	371.64	396.66	4,964.94
TRA Phase I Hangar Association	0.00	8,585.34	0.00	0.00	0.00	8,585.34
TRA Phase II Hangar Association	0.00	8,581.77	0.00	0.00	0.00	8,581.77
Wilson Peak Limo	0.00	3,300.00	0.00	0.00	0.00	3,300.00
TOTAL	7,288,74	27,690.91	-26,193.41	1,815.12	128,106.67	138,708.03

# Telluride Regional Airport A/P Aging Summary As of February 11, 2019

	Current	1 - 30	31 - 60	> 60	TOTAL
4 KNEE Ventures LLC	475.00	0.00	0.00	0.00	475.00
Airgas USA, LLC	65.49	0.00	0.00	0.00	65.49
Ajax Cleaning	3.033.00	0.00	0.00	0.00	3,033.00
Alpine Office Systems	280.64	0.00	0.00	0.00	280.64
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
CCNC, Inc.	100.00	0.00	0.00	0.00	100.00
CDC Janitorial	120.12	0.00	0.00	0.00	120.12
Centurylink 91155	0.00	0.00	0.00	510.85	510.85
DBT Transportation Services LLC	277.77	0.00	0.00	0.00	277.77
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
FleetPride, Inc.	599.26	0.00	0.00	0.00	599.26
Fruita Auto Parts	280.79	0.00	0.00	0.00	280.79
Hartman Brothers, Inc.	241.23	0.00	0.00	0.00	241.23
Home Depot	577.68	0.00	0.00	0.00	577.68
John Deere Financial	1,113.66	0.00	-20.00	20.00	1,113.66
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
Mitchell and Company, LLC	0.00	250.00	0.00	0.00	250.00
Myslik, Inc.	26,147.65	0.00	0.00	0.00	26,147.65
Parish Oil Co. Inc.	895.78	-532.28	-155.86	155.86	363.50
Parkeon	45.00	0.00	0.00	0.00	45.00
Peak Advisors LLC	0.00	0.00	0.00	-165.00	-165.00
ProDIGIQ	11,200.00	0.00	0.00	0.00	11,200.00
Quill Corporation	158.09	0.00	0.00	0.00	158.09
R and M Auto Parts	54.36	0.00	0.00	0.00	54.36
San Miguel Power Association, Inc.	3,899.00	0.00	0.00	0.00	3,899.00
The Coach's Mother	7,011.00	0.00	0.00	0.00	7,011.00
Timberline Ace Hardware	0.00	0.00	0.00	0.00	0.00
UPS	232.40	0.00	0.00	0.00	232.40
TOTAL	56,932.92	-282.28	-175.86	118.43	56,593.21

## Telluride Regional Airport Balance Sheet

As of January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings 1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	30,506.69
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	428,536.20
1046.00 · Tax Rebate Account	3,131.40
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-37,359.71
Total Checking/Savings	426,910.02
Accounts Receivable	100 700 00
1100.00 - Accounts Receivable	138,708.03
Total Accounts Receivable	138,708.03
Other Current Assets	5.00
12000 · *Undeposited Funds	5.00 657.00
12100 · *Inventory Asset	657.00
1260.00 · Inventory Asset	133,233.82
1261.00 · INV. Jet-A	32,492.95
1262.00 · INV. 100LL	871.58
1263.00 · INV. Oils 1266.00 · INV. Hats & T-Shirts	-21,796.03
Total 1260.00 · Inventory Asset	144,802.32
VENEZOS SENERALISMO DE CONTROL DE PRESENTA DE CONTROL D	25,344.82
1270.00 · Prepaid Insurance 2120 · Payroll Asset	-225.00
<b>Total Other Current Assets</b>	170,584.14
Total Current Assets	736,202.19
Fixed Assets	2000 F PRI WITH 2 YOU THE WAY
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	75,930,422.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable 2000.00 · Accounts Payable	54,301.86
Total Accounts Payable	54,301.86
Other Current Liabilities	
2100.00 · Payroll Liabilities 2165 · Sales Tax Payable #1	-9,332.12 -148,679.23
Total Other Current Liabilities	-158,011.35
Total Current Liabilities	-103,709.49
Total Liabilities	-103,709.49
Facility	
Equity 3000.00 · Opening Balance Equity	694.00
3430.00 · Interaccount Transfers	-6,837,346.40
3900.00 · Retained Earnings	82,622,514.16
Jood of Holamou Burnings	: For the contract of the cont

11:26 AM 02/11/19 Accrual Basis

## Telluride Regional Airport Balance Sheet

As of January 31, 2019

	Jan 31, 19
Net Income	248,270.22
Total Equity	76,034,131.98
TOTAL LIABILITIES & EQUITY	75,930,422.49



## 2019 OPERATING BUDGET SUMMARY

	BUDGET 2019	ACTUAL 2019 JAN	Actual 2018 JAN
Aircraft & Pilot (FBO) Income	3,621,500	585,150	580,082
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,242,700)	(214,469)	(211,694)
Aircraft & Pilot (FBO) Expenses	(1,096,469)	(90,317)	(87,985)
Administrative Expenses	(217,963)	(22,473)	(43,958)
Net Income (Loss)	1,064,368	257,891	236,445
Terminal Income	268,900	25,416	34,995
Terminal Expenses	(179,280)	(10,781)	(12,788)
Administrative Expenses	(217,963)	(22,473)	(43,958)
Net Income (Loss)	(128,343)	(7,838)	(21,751)
Airside Income	386,000	62,455	45,354
Airside Expenses	(224,340)	(35,827)	(18,060)
Administrative Expenses	(217,963)	(22,473)	(43,958)
Net Income (Loss)	(56,303)	4,154	(16,664)
Interest Income	30		
Total Net Cash Flows	879,753	254,207	198,030
Estimated Ending Net Income:	879,753	254,207	198,030



#### 2019 OPERATING BUDGET TELLURIDE FIXED BASED OPERATION (FBO) **JANUARY**

Aircraft Oil 100LL AGas 110.00 \$ 12,005 111/5 111/50 100LA Gas 110.00 \$ 12,005 111/5 111/50 100LA Gas 110.00 \$ 12,005 111/5 111/50 100LA Gas 111,500 \$ 05,933 191/5 66,57 310,000 \$ 59,833 191/5 66,57 310,000 \$ 59,833 191/5 66,57 310.00 \$ 15,934 121/5 86,57 310.00 \$ 15,934 121/5 86,57 310.00 \$ 15,934 121/5 86,57 310.00 \$ 15,934 121/5 86,57 310.00 \$ 11,967 389/5 111/50 389/5 114,000 \$ 73,4 51/5 8,55 30.00 \$ 11,967 389/5 111/50 389/5 114,000 \$ 73,4 51/5 8,55 31/5 116/5 880,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 324,580 \$ 131/5 11/5 78,000 325,500 \$ 9,588 \$ 101/5 8,100 325,500 \$ 133,257 \$ 181/5 \$ 200,58 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 133,257 \$ 181/5 \$ 200,58 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 9,588 \$ 101/5 8,100 32,500 \$ 101/5 8,10	AIRCRAFT & PILOT (FBO) INCOME	BUDGET 2019	ACTUAL 2019 JAN	% Budget 19	Actual 2018 JAN
120,000					\$ 111
Color   Catering   11,500   59,933   19%   68,57   31,500   59,933   19%   68,57   31,500   59,933   19%   68,57   31,500   459,994   16%   471,58   471,58   30,000   11,397   38%   31,500   31,397   38%   31,500   31,500   31,500   31,500   32			14.0		11,530
Altronome			12,000		
Jark A   2,875,000   459,994   19%   471,58   Jark A   Jark A   2,875,000   11,367   389%   389,000   11,367   389%   389,000   11,367   389%   389,000   373   389%   389,000   374   59%   4,060   374   59%   4,060   374   59%   4,060   374   59%   4,060   376   59%   4,060   376   59%   4,060   376   59%   4,060   382,550   389,000   382,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   189%   200,55   500,000   392,557   399,55   500,000			50 033	- 5000	66.574
Jack Airlines					
Time Services   75,000					47 1,002
Total Income			ALL DE CONTRACTOR AND ADDRESS OF THE CONTRACTOR AND ADDRESS OF THE CONTRACTOR AND ADDRESS OF THE CONTRACTOR ADDRESS OF THE		8 510
Tie-Down Fees					
Total Income	Pilot Supplies				
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD  Jet A Fuel  1,090,000  193,257  19%  2019  1,090,000  193,257  19%  200,558  10%  8,150  100L Fuel  95,000  9,958  10%  8,150  0%  Pilot Suppiles  48,000  10,892  23%  2,81  Unleaded Fuel  Total Cost of Goods Sold  1,242,700  214,469  17%  211,66  Gross Profit  2,378,800  370,881  16%  388,38  AIRCRAFT & PILOT (FBO) EXPENSES  Aircraft Incidents  Aircraft incidents  Pilot Incentive Program  5,245  651  12%  651  12%  661  Cradit Card Fees  60,000  9,889  15%  67,44  Employee Health Insurance  12,127,84  16,989  8%  16,25  Employee Salaries  68,200  1,860  1,860  3%  4,38  Equipment Maintenance Labor  Equipment Maintenance Labor  Equipment Maintenance Labor  Equipment Maintenance  Equipment Maintenance  Equipment Maintenance  Equipment Maintenance  Equipment Maintenance  Hangar Insurance  Hangar Unities  I 1,060  3,050  0%  Hangar Insurance  Hangar Unities  I 1,060  No Satelite Systems/Runway Camera  Floo Sortware Subscription  Total Direct Expenses  Net Income  S 1,064,388  2,57,891  24%  S 236,44  CASH FLOWS  Net Income  S 1,064,388  5,25,891  24%  S 236,44  S 236,44  CASH FLOWS  Net Income  S 1,064,388  S 257,891  24%  S 236,44				715-05	
1,980,000	i otal income	3,621,300	303,100	1070	000,002
DOLL Fuel   95,000					
Dil	Jet-A Fuel	History of the contract of the			
Del-cle	100LL Fuel	Contract Contract			
Desire   1,000   239   7%   11	Oil	1,200	122		36
Hats & T-Shiris	De-Ice	2,500			
Cheeded Fuel   Content	Pilot Supplies	3,500	239	7%	116
Total Cost of Goods Sold		48,000	10,892	23%	2,811
AIRCRAFT & PILOT (FBO) EXPENSES  Aircraft Incidents  Aircraft Inci	Unleaded Fuel	2,500		0%	
Aircraft & PILOT (FBO) EXPENSES   2019	Total Cost of Goods Sold	1,242,700	214,469	17%	211,694
Alroraft incidents 2,500 0% Pilot Incentive Program 5,245 651 12% 651 Catering 1,200 - 0% Pilot Refreshments 8,500 986 12% 565 Credit Card Fees 6,000 9,089 15% 7,44 Employee Health Insurance 212,784 16,989 8% 16,28 Employee Salaries 582,840 51,686 9% 49,88 Employee Training 5,000 1,660 3% 4,36 Equipment Maintenance 85,000 1,660 3% 4,36 Equipment Maintenance Labor 7,500 0% Equipment Maintenance Labor 9,500 1,660 3% 1,28 Equipment Fuel & Oil 25,000 3,358 13% 1,06 Hangar Insurance 8,300 0% Hangar Insurance 8,300 0% Hangar Maintenance 5,000 0% Hangar Maintenance 9,000 0% Hangar Utilities 10,500 2,235 21% 1,06 Hangar Maintenance 1,000 0% Hangar Utilities 1,0500 0% Hangar Maintenance 1,0500 0% Hangar Maintenance 1,0500 0% Hangar Maintenance 1,0500 0% Hangar Maintenance 1,0500 0% Ha	Gross Profit	2,378,800	370,681	16%	368,388
Section   Sect	AIRCRAFT & PILOT (FBO) EXPENSES	2019	JAN	% Budget 19	2018
Pilot Incentive Program		2,500		0%	
Catering		5,245	651	12%	671
Pilot Refreshments	A CONTRACTOR OF THE CONTRACTOR	1,200		0%	
Credit Card Fees         60,000         9,089         15%         7,44           Employee Health Insurance         212,784         16,989         8%         16,28           Employee Salaries         582,840         51,886         9%         49,88           Employee Training         5,000         0%         49,88           Equipment Maintenance         65,000         1,660         3%         4,38           Equipment Maintenance Labor         7,500         0%         1,28           Equipment Rental         3,000         0%         1,28           Fuel Farm Utilities/Insurance         4,000         294         7%           Equipment Fuel & Oil         25,000         3,358         13%         1,06           Hangar Insurance         8,300         0%         1         0%           Hangar Waintenance         5,000         0%         0%         1         1,06           Liability Insurance         8,600         0%         0%         1         1,22         1,06         0%         1         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22         1,22 <td>The state of the s</td> <td>8.500</td> <td>986</td> <td>12%</td> <td>637</td>	The state of the s	8.500	986	12%	637
Employee Health Insurance         212,784         16,989         8%         16,28           Employee Salaries         582,840         51,686         9%         49,88           Employee Training         5,000         0%         49,88           Equipment Maintenance         65,000         1,660         3%         4,38           Equipment Maintenance Labor         7,500         0%         1,28           Equipment Rental         3,000         0%         1,28           Fuel Farm Utilities/Insurance         4,000         294         7%           Equipment Fuel & Oil         25,000         3,358         13%         1,06           Hangar Insurance         8,300         0%         1         1,06           Hangar Maintenance         5,000         0%         1         1,06         1,00		60.000	9,089	15%	7,444
Employee Salaries Employee Salaries Employee Salaries Employee Salaries Employee Training Equipment Maintenance Equipment Maintenance				8%	16,251
Employee Training 5,000 0% Equipment Maintenance 65,000 1,660 3% 4,38 Equipment Maintenance 2,300 0% 1,660 3% 4,38 Equipment Maintenance 2,200 0% 1,660 3% 4,38 Equipment Rental 3,000 0% 1,28 Equipment Fuel & Oil 25,000 3,358 13% 1,06 Equipment Fuel & Oil 25,000 3,358 13% 1,06 Equipment Fuel & Oil 25,000 3,358 13% 1,06 Equipment Fuel & Oil 25,000 0% 1,28 Equipment Fuel & Oil 25,000 0% 1,24 Equipment Fuel & Oil 25,000 0% 1,05  1,0		A TOTAL COLOR			49,888
Equipment Maintenance			01,000		The state of the s
Equipment Maintenance Labor Equipment Maintenance Labor Equipment Maintenance Labor Equipment Rental 3,000 0% 1,28 Equipment Rental 3,000 0% 1,28 Equipment Fuel & Oil 4,000 294 7% Equipment Fuel & Oil 4,000 2,24 7% Equipment Fuel & Oil 4,000 1,08 Equipment Fuel & Oil 4,000 1,08 Equipment Fuel & Oil 4,000 1,08 Equipment Fuel & Oil 4,000 0% 1,	\$ .5	<b>3.45</b> 000000000000000000000000000000000000	1 660		4,359
Equipment Rental Fuel Farm Utilities/Insurance Equipment Fuel & Oil Hangar Insurance Equipment Fuel & Oil Hangar Insurance Hangar Maintenance Hangar Maintenance Hangar Utilities Hangar Maintenance Hangar Utilities Hangar Maintenance Hangar Maintenance Hangar Utilities Hangar Insurance Hang		10 A A A A A A A A A A A A A A A A A A A	1,000		
Fuel Farm Utilities   1,000	5. 2015 (1. 10 (1. 10 ) 1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 ) (1. 10 )				1,250
Equipment Fuel & Oil		11.00	204		1,200
Hangar Insurance					1 000
Hangar Maintenance	Equipment Fuel & Oil		3,358		1,000
Hangar Utilities	Hangar Insurance				
Liability Insurance Line Supplies Pollution Insurance Uniforms Satelite Systems/Runway Camera FBO Software Subscription Workman's Compensation Total Direct Expenses  Net Income Pollution Insurance  8,600 940 5% 1,24  6,000 0%  6620 -7% 44  4,000 0%  70% 13,500 0%  8,500 1,096,469 90,317 8% 87,96  87,96  Admin & Operations (1/3 of Total)  Net Income Pollution Insurance 1,096,469 90,317 8% 87,96  87,96  87,96  87,96  1,084,368 \$257,891 24% \$236,44  CASH FLOWS Net Income \$1,084,368 \$257,891 24% \$236,44	Hangar Maintenance	1.000	0.000		
Line Supplies  Line Supplies  Pollution Insurance  Uniforms  Satelite Systems/Runway Camera  FBO Software Subscription  Workman's Compensation  Total Direct Expenses  Net Income Before Allocation of Administrative Costs  Net Income  Net Income  Net Income  Satelite Systems/Runway Camera  4,000  0%  0%  0%  0%  0%  0%  0%  0%  0%	Hangar Utilities		2,235		1,056
Pollution Insurance Uniforms Satelite Systems/Runway Camera FBO Software Subscription Workman's Compensation Total Direct Expenses Net Income Before Allocation of Administrative Costs  Net Income  Net Income  Total Direct Expenses  Net Income  Net Income  Satelite Systems/Runway Camera 4,000 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	Liabilitiy Insurance	8,600			
Uniforms Satelite Systems/Runway Camera FBO Software Subscription Workman's Compensation Total Direct Expenses  Net Income Before Allocation of Administrative Costs  Net Income  Net Income  Net Income  Total Direct Expenses  Net Income  Net Income  Net Income  Satelite Systems/Runway Camera 4,000 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	Line Supplies	17,500	940		1,243
Satelite Systems/Runway Camera       4,000       0%         FBO Software Subscription       13,500       0%         Workman's Compensation       32,000       3,050       10%       3,6         Net Income Before Allocation of Administrative Costs       1,096,469       90,317       8%       87,9         Admin & Operations (1/3 of Total)       217,963       22,473       10%       43,9         Net Income       \$ 1,084,368       \$ 257,891       24%       \$ 236,4         CASH FLOWS       \$ 1,064,368       \$ 257,891       24%       \$ 236,4         Net Income       \$ 1,064,368       \$ 257,891       24%       \$ 236,4	Pollution Insurance	6,000		0%	
FBO Software Subscription  Workman's Compensation  Total Direct Expenses  Net Income Before Allocation of Administrative Costs  Admin & Operations (1/3 of Total)  Net Income  Net Income  13,500  32,000  3,050  10%  87,96  87,96  280,364  22%  280,46  22%  280,46  22%  280,46  217,963  22,473  10%  43,95  Net Income  \$ 1,084,368 \$ 257,891  24%  \$ 236,44  CASH FLOWS  Net Income  \$ 1,084,368 \$ 257,891  24%  \$ 236,44	Uniforms	8,500	(620)	-7%	445
Workman's Compensation         32,000         3,050         10%         3,6           Total Direct Expenses         1,096,469         90,317         8%         87,96           Net Income         1,282,331         280,364         22%         280,40           Admin & Operations (1/3 of Total)         217,963         22,473         10%         43,95           Net Income         \$ 1,084,368         \$ 257,891         24%         \$ 236,44           CASH FLOWS           Net Income         \$ 1,084,368         \$ 257,891         24%         \$ 236,44	Satelite Systems/Runway Camera	4,000		0%	
Workman's Compensation         32,000         3,050         10%         3,65           Total Direct Expenses         1,096,469         90,317         8%         87,98           Net Income Before Allocation of Administrative Costs         1,282,331         280,364         22%         280,46           Admin & Operations (1/3 of Total)         217,963         22,473         10%         43,95           Net Income         \$ 1,084,368         \$ 257,891         24%         \$ 236,44           CASH FLOWS         \$ 1,084,368         \$ 257,891         24%         \$ 236,44           Net Income         \$ 1,084,368         \$ 257,891         24%         \$ 236,44	원과 11일 기계 전략 12일 및 원교하다 보고 있다. 전 12일 전략 12일 기계 12일	13,500		0%	
Total Direct Expenses   1,096,469   90,317   8%   87,96		32,000	3,050	10%	3,675
Admin & Operations (1/3 of Total)  217,963  22,473  10%  43,95  Net Income \$ 1,064,368 \$ 257,891  24%  \$ 236,44  CASH FLOWS  Net Income \$ 1,064,368 \$ 257,891  24%  \$ 236,44			90,317	8%	87,985
Net Income \$ 1,064,368 \$ 257,891 24% \$ 236,44  CASH FLOWS Net Income \$ 1,064,368 \$ 257,891 24% \$ 236,44	Net Income Before Allocation of Administrative Costs	1,282,331	280,364	22%	280,403
CASH FLOWS  Net Income  \$ 1,064,368 \$ 257,891 24% \$ 236,44	Admin & Operations (1/3 of Total)	217,963	22,473	10%	43,958
Net Income \$ 1,064,368 \$ 257,891 24% \$ 236,44	Net Income	\$ 1,064,368	\$ 257,891	24%	\$ 236,445
Net Income \$ 1,064,368 \$ 257,891 24% \$ 236,44					
Tot moone				2404	
Net Cash Flows \$ 1,064,368 \$ 257,891 24% \$ 236,44				24%	\$ 236,445



### 2019 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2019		Actual 2018
TERMINAL INCOME	2019	JAN	% Budget 19	JAN
Advertising	\$ 2,500		0%	
Airlines	64,000	5,293	8%	12,854
Car Rental Agencies	80,000	1,720	2%	1,295
On-Line Services	20,000	2,710	14%	2,350
Office Rentals	30,000	1,881	6%	2,171
Parking Lot	12,000	973	8%	509
CO Sales Discount	24,000		0%	
Taxi Service	35,000	12,585	36%	15,535
Vending Machines	1,400	253	18%	281
Total Income	268,900	25,416	9%	34,995
TERMINAL EXPENSES	2019	JAN	% Budget 19	2018
Janitorial Supplies	2,500	384	15%	894
Janitorial Services	51,480	3,346	6%	3,592
Liability Insurance	8,600		0%	
Maintenance	20,000	(725)	-4%	3,967
Maintenance Labor	2,500		0%	
Parking Lot	10,000	45	0%	45
Security	4,000	200	5%	
Terminal Insurance	13,000		0%	
Terminal Utilities	40,000	3,892	10%	2,347
Trash	8,000		0%	559
Vending Machine Expense	1,200	83	7%	1,018
Water Maintenance	18,000	3,555	20%	366
Total Direct Expenses	179,280	10,781	6%	12,788
Net Income Before Allocation of Administrative Costs	89,620	14,636	16%	22,207
Admin & Operations (1/3 of Total)	217,963	22,473	10%	43,958
Net Income	\$ (128,343)	\$ (7,838)	6%	\$ (21,751)



SE landing fee \$2.00/1000#

## 2019 OPERATING BUDGET AIRSIDE

BUDGET

ACTUAL 2019

ACTUAL 2018

AIRSIDE INCOME	2019	JAN	% Budget 19	JAN
Airline Landing Fees	\$ 24,000	\$ 481	2%	
GA Landing Fees	265,000	38,094	14%	25,280
Land Leases	36,000	19,434	54%	19,101
State Fuel Tax Rebates	61,000	4,445	7%	973
Total Income	386,000	62,455	16%	45,354
AIRSIDE EXPENSES	2019	JAN	% Budget 19	2018
Airfield Lighting Maintenance	3,000	516	17%	1,422
Airfield Lighting Utilities	1,600	242	15%	238
Airfield Insurance	16,000		0%	
Airfield Maintenance	12,500		0%	
Airfield De-ice Material	20,000	26,075	130%	
ARFF Building Insurance	465		0%	
ARFF Consumables	12,220		0%	2,137
ARFF Maintenance	5,000		0%	
ARFF Training	24,705	450	2%	
ARFF Utilities	4,500	643	14%	561
AWOS Maintenance	9,200	1,920	21%	
AWOS Utilities	600	52	9%	55
Business Auto Policy	10,000		0%	
Equipment Fuel & Oil	18,000	3,749	21%	5,021
Equipment Insurance	8,600		0%	
Equipment Maintenance	35,000	54	0%	2,005
Equipment Maintenance Labor	20,000	1,045	5%	5,554
Liability Insurance	8,700		0%	
Operations Training	2,000		0%	
SRE Insurance	750		0%	
SRE Utilities	7,500	1,081	14%	1,067
SWMP Maintenance	4,000		0%	
Total Expenses	224,340	35,827	16%	18,060
Net Income Before Allocation of Administrative Costs	161,660	26,628	16%	27,294
Admin & Operations (1/3 of Total)	217,963	22,473	10%	43,958
Operating Profit	(56,303)	4,154	-7%	(16,664
INTEREST INCOME	30		0%	
Action of Allian Automatical Confederation (All Allianders)	\$ (56,273)	\$ 4,154	-7%	\$ (16,664



## 2019 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EVDENCES	BUDGET 2019	ACTUAL 2019 JAN	% Budget 19	ACTUAL 2018 JAN
ADMINISTRATIVE EXPENSES			0%	JAN
Accounting Audit	\$ 9,800		4703.570	88,950
Administrative Salaries	235,000	32,001	14%	00,930
Bad Debts			2001	4 005
Bank Finance Charges	800		29%	1,295
Copy/Fax/Computer Maintenance/Lease	12,000	234	2%	6,626
Dues & Subscriptions	28,000	3,197	11%	
Employee Education	5,000	1	0%	
Employee Medical Insurance	68,788	5,931	9%	6,926
Fringe Benefits	12,000	3,136	26%	3,238
Legal	35,000	1,110	3%	
Marketing	100,000	1,070	1%	4,686
Office Supplies	6,000	415	7%	613
Payroll Expenses	65,000	12,668	19%	14,305
Postage & Shipping	2,000	171	9%	100
Retirement Benefits	30,000	3,378	11%	2,053
Public Officials Insurance	4,000		0%	
Telephone/Internet	28,000	3,705	13%	1,805
TRAA Meeting	10,000	176	2%	1,277
Travel	2,000		0%	
Workman's Compensation	500	1	0%	
Total Expenses	\$ 653,888	\$ 67,420	10%	\$ 131,874

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

# 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	
State Grant	\$150,000	
Rock Sales	\$260,000	\$ 13,523
Equipment Sales	\$5,000	
SCASDP Grant	\$250,000	
Airline Private Special LOC M Approach - CFA	\$12,000	
Interest Income	\$250	\$ 156
TOTAL AVAILABLE FUNDS :	\$3,019,250	S 2,198,543
CAPITAL EXPENSES:	2019	2019
	BUDGET	ACTUAL
AIP-34: Apron Reconstruction (Closeout / Final)		
AIP-35: Airport GA Entitlement - Airfield Equip Bldg.	\$225,000	
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	
Non-Grant Funded Construction (See Notes #2)	\$150,000	
Equipment (See Note #3)	\$168,400	\$ 15,458
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	\$ 15,458
REMAINING CAPITAL INCOME:	\$2,012,790	\$2,183,085
END OF YEAR OPERATING INCOME TRANSFER:	\$828,786	\$828,786
ESTIMATED BEGINNING BALANCE FOR 2020:	\$2,841,576	\$3,011,871

### Notes:

- 1. LOC M RY 9 Private Special & LPV Approach Procedure Maintenance and Airline Onboarding
- 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



## Telluride Regional Airport - Capital Account Balance Sheet

As of January 31, 2019

	Jan 31, 19
ASSETS Current Assets	
Checking/Savings 1040 · State Fuel Tax 1010 · 10% Bank Account	507,763.71 56,510.46 16,237.15
1030 · FAA Bank Account 1060 · PFC- ANB Bank 1070 · Savings Account	275,584.56 1,345,811.85
Total Checking/Savings	2,201,907.73
Accounts Receivable 0001 · Accounts Receiveable 1281 · Accounts Receivable	25,529.85 12,000.00
Total Accounts Receivable	37,529.85
Other Current Assets 1430 · Due From Other Fund 1230 · FAA Grants Receivable	21,184.88 167,194.62
Total Other Current Assets	188,379.50
Total Current Assets	2,427,817.08
TOTAL ASSETS	2,427,817.08
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable	
2000 · *Accounts Payable	6,550.76
Total Accounts Payable	6,550.76
Other Current Liabilities 1435 · Due To Other Fund	21,184.88
Total Other Current Liabilities	21,184.88
Total Current Liabilities	27,735.64
Total Liabilities	27,735.64
Equity 3000 · Opening Bal Equity 3430 · Interaccount Transfers 3900 · Retained Earnings Net Income	397,206.08 6,260,863.35 -4,256,208.66 -1,779.33
Total Equity	2,400,081.44
TOTAL LIABILITIES & EQUITY	2,427,817.08

# **STATISTICS**



### TELLURIDE REGIONAL AIRPORT

JANUARY 2019	TRAA 2019	TRAA 2018	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1,174	932	25.97%
Airlines:	92	74	24.32%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	2,402	2,155	11.46%
Jet-A:	74,456	74,304	0.20%
Airlines:	2,786	0	
Total:	79,644	76,459	4.17%
GA Passenger Enplanements:	2,379	1,962	21.25%
Airline Enplanements:	177	186	-5%
JANUARY 2019	TRAA	TRAA	Percent
	2019	2018	Change
AIRCRAFT OPERATIONS			
General Aviation:	1,174	932	25.97%
Airlines:	92	74	24.32%
AVIATION FUEL SALES (GALLONS)			
General Aviation:	2.402	2 155	11 /60/
100LL AvGas:	2,402	2,155	11.46% 0.20%
Jet-A	74,456 2,786	74,304	#DIV/0!
Airlines: Total Fuel:	79,644	76,459	4.17%
GA Passenger Enplanements:	2,379	1,962	21.25%
Airline Enplanements*	177	186	-4.84%



<sup>\*\*</sup> BA Start Operations 8/29/18

<sup>\*</sup> GLA ceased operations 3/27/18







