

# TELLURIDE REGIONAL AIRPORT AUTHORITY

## MONTHLY REPORT

**May 2018 \*\* NO MEETING \*\***



Airport MCI – Triennial Exercise May 8<sup>th</sup>, 2018

**Jon Dwight, Chairman**

**Ann Brady, Vice Chair**

**Kenneth E. Maenpa, Airport Manager**



# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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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) 90<sup>th</sup> Annual National Conference & Exposition – April 15-18<sup>th</sup>

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.

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Jon Dwight, Chairman

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Kenny Maenpa, Airport Manager

# AIRPORT MANAGER REPORT

## May 2018

### Update

AIP-34: Apron/Taxiway Reconstruction. All schedules are complete, Kimely Horn is preparing the final reports. RFR #12 submitted to FAA 3/28/18.

#### Terminal Improvements:

1. All sprinklers in the terminal building have been installed. Delivery of the diesel 100KW generator and pump skid expected on site by the end of May. Pump room enclosure in the hangar is under way. The project should be ready for FINAL C.O. inspection in June.
2. Septic system – Working with SMC on short term solutions to our current system utilizing the improvements completed last year. SMC has advised the improvements must be completed for final C.O.
3. Customer Service cabinets and counters have been installed in the FBO.

#### Manager Actions:

- Issued lease termination notice to Great Lakes Airlines.
- Executed a Telluride Instrument Flight Procedure Services Agreement with Flight Tech Engineering, LLC. The scope of work for services includes ongoing maintenance and revisions to the existing RWY 09 LOC M Private Approach and air carrier/operator onboarding assistance.
- Issued repair agreement for the fuel farm shelter damaged by the wind storm on the night of April 17<sup>th</sup>.
- Successful Bid for Yampa Valley Regional Airport Surplus 1995 Oshkosh Snow Plow Truck has been delivered. The truck will connect to the tow-behind runway broom acquired from Centennial Airport. The airport's snow removal capability will be enhanced, operating two trucks with tow-behind runway brooms and one existing snow plow truck with liquid de-ice system.
- Airfield Lighting – Radio activated repair, replace coaxial cable, connection, and tower antenna. No issues reported from pilots.
- Renew 2018 Insurance Coverage – Solicited competitive bids and increased Airport Liability from \$75M to \$100M. No additional cost.
- Executed agreement with ProDIGIQ for Airport Training Tracking, Wildlife Management, Field Conditions, and ARFF Modules.

#### Triennial Exercise:

May 8<sup>th</sup> the Airport conducted a live aircraft incident on the airport. Airport Rescue Fire, Telluride Fire and San Miguel County Sheriff response teams executed the Airport Emergency Plan. The Airport is a FAR Part 139 certificated airport that is required to perform mass casualty incident (MCI) training every 3 years.

#### Upcoming Conferences:

- Colorado Airport Operators Association (CAOA) Spring Conference – June 13-15 Copper Mountain.

**TELLURIDE REGIONAL AIRPORT  
AUTHORITY**

**OPERATING  
FINANCIALS**





## 2018 OPERATING BUDGET SUMMARY

	BUDGET 2018	ACTUAL 2018 JAN - APR	Actual 2017 JAN - APR
Aircraft & Pilot (FBO) Income	3,445,500	1,687,577	1,496,841
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,186,500)	(631,639)	(518,341)
Aircraft & Pilot (FBO) Expenses	(1,062,798)	(378,879)	(356,060)
Administrative Expenses	(210,246)	(100,771)	(56,372)
<b>Net Income (Loss)</b>	<b>985,956</b>	<b>576,288</b>	<b>566,068</b>
Terminal Income	280,313	126,054	133,307
Terminal Expenses	(177,580)	(73,117)	(69,618)
Administrative Expenses	(210,246)	(100,771)	(56,372)
<b>Net Income (Loss)</b>	<b>(107,513)</b>	<b>(47,834)</b>	<b>7,317</b>
Airside Income	380,000	174,398	126,237
Airside Expenses	(219,440)	(84,046)	(110,333)
Administrative Expenses	(210,246)	(100,771)	(56,372)
<b>Net Income (Loss)</b>	<b>(49,686)</b>	<b>(10,418)</b>	<b>(40,468)</b>
Interest Income	30	3	-
<b>Total Net Cash Flows</b>	<b>828,786</b>	<b>518,039</b>	<b>532,918</b>
<b>Estimated Ending Net Income:</b>	<b>828,786</b>	<b>518,039</b>	<b>532,918</b>



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

	BUDGET 2018	ACTUAL 2018 JAN - APR	% Budget 18	Actual 2017 JAN-APR
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,000	\$ 282	28%	\$ 317
100LL AvGas	95,000	36,832	39%	32,339
Catering	11,500	5,248	46%	5,780
Hangar Fees	310,000	186,635	60%	180,698
Jet-A	2,750,000	1,366,184	50%	1,165,644
Jet-A Airlines	9,000	374	4%	2,064
Line Services	75,000	27,607	37%	43,708
Pilot Supplies	14,000	6,699	48%	5,099
Tie-Down Fees	180,000	57,716	32%	61,192
Total Income	3,445,500	1,687,577	49%	1,496,841
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
Jet-A Fuel	1,050,000	589,669	56%	482,825
100LL Fuel	84,000	25,848	31%	23,236
Oil	800	886	111%	246
De-Ice	2,500		0%	
Pilot Supplies	700	731	104%	304
Hats & T-Shirts	48,000	14,504	30%	11,730
Unleaded Fuel	500		0%	
Total Cost of Goods Sold	1,186,500	631,639	53%	518,341
Gross Profit	2,259,000	1,055,938	47%	978,500
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
Aircraft Incidents	2,500		0%	1,550
Pilot Incentive Program	5,245	1,767	34%	1,919
Catering	1,200	680	57%	48
Pilot Refreshments	8,500	3,444	41%	2,270
Credit Card Fees	60,000	25,821	43%	23,264
Employee Health Insurance	206,995	63,732	31%	37,830
Employee Salaries	564,608	217,111	38%	179,661
Employee Training	12,500	200	2%	
Equipment Maintenance	55,000	21,530	39%	40,189
Equipment Maintenance Labor	7,500	360	5%	350
Equipment Rental	3,000	3,750	125%	
Fuel Farm Utilities/Insurance	4,000	1,674	42%	3,604
Equipment Fuel & Oil	25,000	425	2%	4,669
Hangar Insurance	6,400	8,300	130%	6,255
Hangar Maintenance	5,000		0%	2,222
Hangar Utilities	10,500	5,251	50%	5,475
Liability Insurance	8,600	8,285	96%	8,511
Line Supplies	15,750	8,274	53%	8,005
Pollution Insurance	16,000		0%	15,208
Uniforms	8,500	3,640	43%	4,254
Satellite Systems/Runway Camera	4,000		0%	1,363
Workman's Compensation	32,000	4,635	14%	9,413
Total Direct Expenses	1,062,798	378,879	36%	356,060
Net Income Before Allocation of Administrative Costs	1,196,202	677,059	57%	622,440
Admin & Operations (1/3 of Total)	210,246	100,771	48%	56,372
Net Income	\$ 985,956	\$ 576,288	58%	\$ 566,068
<b>CASH FLOWS</b>				
Net Income	\$ 985,956	\$ 576,288	58%	\$ 566,068
Net Cash Flows	\$ 985,956	\$ 576,288	58%	\$ 566,068





## 2018 OPERATING BUDGET TERMINAL

TERMINAL INCOME	BUDGET 2018	ACTUAL 2018 JAN - APR	% Budget 17	Actual 2017 JAN - APR
Advertising	\$ 2,500	\$ 1,049		\$ 104
Airlines	83,363	38,561	46%	30,849
Car Rental Agencies	75,000	35,901	48%	36,642
On-Line Services	20,000	9,400	47%	9,400
Copy	250		0%	100
Office Rentals	30,000	7,913	26%	9,005
Parking Lot	10,000	3,543	35%	3,881
CO Sales Discount	24,000	10,082	42%	19,966
Taxi Service	35,000	18,698	53%	23,310
Vending Machines	200	908	454%	50
Total Income	280,313	126,054	45%	133,307
TERMINAL EXPENSES	2018	JAN - APR	% Budget 17	2017
Janitorial Supplies	1,500	1,426	95%	353
Janitorial Services	51,480	13,789	27%	18,286
Liability Insurance	8,600	8,285	96%	8,511
Maintenance	20,000	11,382	57%	3,876
Maintenance Labor	2,500		0%	3,014
Parking Lot	10,000	180	2%	180
Security	4,000	1,613	40%	1,451
Terminal Insurance	13,000	9,100	70%	11,564
Terminal Utilities	40,000	15,629	39%	14,895
Trash	8,000	1,895	24%	1,611
Vending Machine Expense	500	3,138	628%	
Water Maintenance	18,000	6,681	37%	5,877
Total Direct Expenses	177,580	73,117	41%	69,618
Net Income Before Allocation of Administrative Costs	102,733	52,937	52%	63,689
Admin & Operations (1/3 of Total)	210,246	100,771	48%	56,372
Net Income	\$ (107,513)	\$ (47,834)	44%	\$ 7,317



**2018 OPERATING BUDGET  
AIRSIDE**

	BUDGET	ACTUAL	% Budget 18	ACTUAL 2017
	2018	JAN - APR		JAN - APR
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 38,000	\$ 7,664	20%	\$ 7,981
GA Landing Fees	260,000	116,063	45%	96,682
Land Leases	26,000	20,222	78%	20,601
State Fuel Tax Rebates	56,000	30,449	54%	973
<b>Total Income</b>	<b>380,000</b>	<b>174,398</b>	<b>46%</b>	<b>126,237</b>
<b>AIRSIDE EXPENSES</b>	<b>2018</b>	<b>JAN - APR</b>	<b>% Budget 18</b>	<b>2017</b>
Airfield Lighting Maintenance	3,000	3,596	120%	5,885
Airfield Lighting Utilities	1,600	549	34%	920
Airfield Insurance	16,000	15,800	99%	15,438
Airfield Maintenance	7,500	909	12%	7,056
Airfield De-ice Material	20,000		0%	
ARFF Building Insurance	465	430	92%	463
ARFF Consumables	12,220		0%	18,587
ARFF Maintenance	5,000		0%	403
ARFF Training	24,705	2,323	9%	4,735
ARFF Utilities	4,500	1,451	32%	1,916
AWOS Maintenance	9,200	8,333	91%	1,967
AWOS Utilities	600	152	25%	208
Business Auto Policy	6,700	9,921	148%	5,692
Equipment Fuel & Oil	15,000	5,057	34%	7,355
Equipment Insurance	15,000	8,125	54%	5,256
Equipment Maintenance	35,000	15,936	46%	5,880
Equipment Maintenance Labor	20,000		0%	15,604
Liability Insurance	8,700	8,285	95%	8,511
Operations Training	2,000		0%	
SRE Insurance	750		0%	729
SRE Utilities	7,500	3,179	42%	3,728
SWMP Maintenance	4,000		0%	
<b>Total Expenses</b>	<b>219,440</b>	<b>84,046</b>	<b>38%</b>	<b>110,333</b>
<b>Net Income Before Allocation of Administrative Costs</b>	<b>160,560</b>	<b>90,352</b>	<b>56%</b>	<b>15,904</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>210,246</b>	<b>100,771</b>	<b>48%</b>	<b>56,372</b>
<b>Operating Profit</b>	<b>(49,686)</b>	<b>(10,418)</b>	<b>21%</b>	<b>(40,468)</b>
<b>INTEREST INCOME</b>	<b>30</b>		<b>0%</b>	
	<b>\$ (49,656)</b>	<b>\$ (10,418)</b>	<b>21%</b>	<b>\$ (40,468)</b>

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 - APR		JAN - APR
Accounting Audit	\$ 9,400		0%	
Administrative Salaries	227,630	137,450	60%	64,134
Bad Debts	-		#DIV/0!	
Bank Finance Charges	200	199	100%	
Copy/Fax/Computer Maintenance/Lease	12,000	7,946	66%	2,784
Dues & Subscriptions	18,000	21,154	118%	4,069
Employee Education	10,000	50	1%	
Employee Medical Insurance	69,009	27,519	40%	11,361
Fringe Benefits	12,000	4,903	41%	5,086
Legal	35,000	12,022	34%	19,920
Marketing	100,000	21,528	22%	24,505
Office Supplies	6,000	1,821	30%	1,199
Payroll Expenses	65,000	40,402	62%	21,639
Postage & Shipping	2,000	658	33%	876
Retirement Benefits	17,000	8,593	51%	4,203
Public Officials Insurance	4,000		0%	
Telephone/Internet	31,000	15,820	51%	8,190
TRAA Meeting	10,000	2,247	22%	1,149
Travel	2,000		0%	
Workman's Compensation	500		0%	
<b>Total Expenses</b>	<b>\$ 630,739</b>	<b>\$ 302,312</b>	<b>48%</b>	<b>\$ 169,115</b>

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

## Telluride Regional Airport

## Balance Sheet

As of April 30, 2018

05/08/18

Accrual Basis

	Apr 30, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	15,741.63
1020.00 · Due From AVFUEL	36,361.41
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	261,470.90
1050.00 · Petty Cash	500.00
1071 · Bill.com Money In Clearing	-0.64
1072 · Bill.com Money Out Clearing	-4,212.25
Total Checking/Savings	310,456.49
Accounts Receivable	
1100.00 · Accounts Receivable	133,595.00
Total Accounts Receivable	133,595.00
Other Current Assets	
12000 · *Undeposited Funds	450.13
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	96,768.83
1262.00 · INV. 100LL	10,535.67
1263.00 · INV. Oils	1,546.91
1266.00 · INV. Hats & T-Shirts	-26,383.11
Total 1260.00 · Inventory Asset	82,468.30
1270.00 · Prepaid Insurance	23,666.18
Total Other Current Assets	106,584.61
Total Current Assets	550,636.10
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 Acquisition	7,337,699.15
1390.00 · Runway	76,448,197.07
7101.00 · Gain on Disposition of Assets	-32,768.58
Total Fixed Assets	70,286,623.76
<b>TOTAL ASSETS</b>	<b>70,837,259.86</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	60,407.43
Total Accounts Payable	60,407.43
Other Current Liabilities	
2030.00 · AFLAC INS.	-906.36
2100.00 · Payroll Liabilities	-24,188.22
2110.00 · *Direct Deposit Liabilities	14,426.55
2165 · Sales Tax Payable #1	-174,464.13
Total Other Current Liabilities	-185,132.16
Total Current Liabilities	-124,724.73
Total Liabilities	-124,724.73
Equity	
3430.00 · Interaccount Transfers	-6,004,804.12
3900.00 · Retained Earnings	76,268,104.04

7:19 AM

# Telluride Regional Airport

05/08/18

## Balance Sheet

Accrual Basis

As of April 30, 2018

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	<u>Apr 30, 18</u>
Net Income	698,684.67
Total Equity	<u>70,961,984.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>70,837,259.86</u></u>

**Telluride Regional Airport**  
**A/R Aging Summary**  
As of April 30, 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Alpine Luxury Limo	0.00	0.00	0.00	0.00	2,940.00	2,940.00
Avfuel Activity	0.00	-192.85	-1,233.02	-1,433.60	0.00	-2,859.47
Credit Card	2,240.24	99.87	0.00	0.00	0.00	2,340.11
FASTSIGNS of Durango	0.00	313.21	0.00	0.00	0.00	313.21
Great Lakes - Fuel	0.00	0.00	296.80	77.20	1,541.60	1,915.60
Great Lakes - Hangar/De-Ice/No-Lead	0.00	0.00	60.00	32.75	1,183.46	1,276.21
Great Lakes - Rent/Landings	0.00	0.00	15,387.16	15,197.14	94,815.37	125,399.67
Hertz Rent-A-Car	0.00	-118.77	-118.77	-118.77	-118.77	-475.08
Mattson, Bill	0.00	485.40	0.00	0.00	0.00	485.40
Mountain Limo	0.00	0.00	0.00	0.00	559.91	559.91
Peaks	0.00	0.00	0.00	0.00	800.00	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	0.00	396.64
Telluride Kitchen*	0.00	0.00	0.00	0.00	-0.20	-0.20
<b>TOTAL</b>	<b><u>2,240.24</u></b>	<b><u>983.50</u></b>	<b><u>14,392.17</u></b>	<b><u>13,754.72</u></b>	<b><u>102,224.37</u></b>	<b><u>133,595.00</u></b>

**Telluride Regional Airport**  
**A/P Aging Summary**  
**As of May 8, 2018**

	Current	1 - 30	31 - 60	> 60	TOTAL
Ajax Cleaning	3,033.00	0.00	0.00	0.00	3,033.00
Alpine Lumber Company	78.87	0.00	0.00	0.00	78.87
ALSCO	0.00	156.45	0.00	0.00	156.45
ASAP Accounting	0.00	475.60	0.00	0.00	475.60
Auto Parts of Montrose	0.00	46.98	0.00	0.00	46.98
Black Hills Energy	3,168.03	0.00	0.00	0.00	3,168.03
blueglobes, llc	686.15	0.00	0.00	0.00	686.15
Brainstorm Internet	0.00	70.00	0.00	0.00	70.00
CDC Janitorial	283.44	0.00	0.00	0.00	283.44
Centurylink 91155	0.00	0.00	0.00	-510.85	-510.85
Department of Airports	9,675.00	0.00	0.00	0.00	9,675.00
Dex Media	132.80	0.00	0.00	0.00	132.80
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Edward Jones	0.00	305.17	0.00	0.00	305.17
FleetPride, Inc.	605.97	-244.40	-277.64	0.00	83.93
Galls, LLC	49.99	0.00	0.00	0.00	49.99
GMSTEK, LLC	550.05	0.00	0.00	0.00	550.05
Grainger	29.22	0.00	0.00	0.00	29.22
Grand Junction Pipe & Supply	1,192.44	0.00	0.00	0.00	1,192.44
Hartman Brothers, Inc.	59.40	0.00	0.00	0.00	59.40
Honnen Equipment Company	1,528.84	0.00	0.00	0.00	1,528.84
Insurance of the San Juans	472.00	0.00	0.00	0.00	472.00
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	882.00	0.00	0.00	0.00	882.00
Montrose Water Factory, LLC	492.89	0.00	0.00	0.00	492.89
Mountain High Fire & Safety, LLC	1,252.40	0.00	0.00	0.00	1,252.40
Parish Oil Co. Inc.	4,072.79	0.00	0.00	-155.86	3,916.93
Parkeon	45.00	0.00	0.00	0.00	45.00
Peak Advisors LLC	0.00	165.00	0.00	0.00	165.00
Petty Cash - Linda D. Soucie	46.78	0.00	0.00	0.00	46.78
Pinnacol Assurance	20,640.00	0.00	0.00	0.00	20,640.00
QT Pod	176.34	0.00	0.00	0.00	176.34
Quill Corporation	53.97	0.00	0.00	0.00	53.97
Raymond James	0.00	181.38	0.00	0.00	181.38
Raymond James Financial KM	0.00	499.33	0.00	0.00	499.33
Sam's Club	262.92	0.00	0.00	0.00	262.92
San Miguel County Clerk/Recorder	0.17	0.00	0.00	0.00	0.17
Telluride Bytes	500.00	0.00	0.00	0.00	500.00
Telluride Daily Planet	58.50	0.00	0.00	0.00	58.50
Telluride Tire & Auto Service - vendor	69.90	0.00	0.00	0.00	69.90
Timberline Ace Hardware	41.80	0.00	0.00	-74.30	-32.50
USAA LS	0.00	160.00	0.00	0.00	160.00
Wells Fargo	0.00	152.86	0.00	0.00	152.86
<b>TOTAL</b>	<b><u>50,265.66</u></b>	<b><u>1,968.37</u></b>	<b><u>-277.64</u></b>	<b><u>-1,075.02</u></b>	<b><u>50,881.37</u></b>

**TELLURIDE REGIONAL AIRPORT  
AUTHORITY**

**CAPITAL  
FINANCIALS**





**TELLURIDE REGIONAL AIRPORT  
2018 CAPITAL BUDGET**

<b>CAPITAL INCOME:</b>	<b>2018 BUDGET</b>	<b>2018 JAN-APR ACTUAL</b>
Beginning Bank Account Balance	\$1,305,981	\$ 1,929,992
Passenger Facility Charges	\$10,000	\$ 1,768
FAA Grants	\$872,100	\$ 136,785
State Grant	\$53,625	\$ 182,408
Rock Sales	\$260,000	\$ 69,492
Equipment Sales	\$5,000	
Local Contribution for Cat C Approach	\$0	
Interest Income	\$250	\$ 246
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$2,506,956</b>	<b>\$ 2,320,692</b>
<b>CAPITAL EXPENSES:</b>	<b>2018 BUDGET</b>	<b>2018 JAN-APR ACTUAL</b>
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	\$ 326,436
Equipment (See Note #3 )	\$270,500	\$ 152,592
FBO CSR Software/POS	\$41,500	\$ 3,100
Security/Computer Equipment	\$5,000	
ARFF Equipment	\$2,500	
Maintenance Tools	\$2,500	
Bank Fees	\$60	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$1,916,580</b>	<b>\$ 669,181</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$590,376</b>	<b>\$1,651,511</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$828,786</b>	
<b>ESTIMATED BEGINNING BALANCE FOR 2019:</b>	<b>\$1,419,162</b>	<b>\$1,651,511</b>

**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 April 30, 2018

	<u>Apr 30, 18</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 - State Fuel Tax	438,089.57
1010 - 10% Bank Account	82,696.35
1030 - FAA Bank Account	16,234.15
1060 - PFC- ANB Bank	271,543.28
1070 - Savings Account	872,931.97
Total Checking/Savings	1,681,495.32
Accounts Receivable	
0001 - Accounts Receivable	69,492.25
1281 - Accounts Receivable	12,000.00
Total Accounts Receivable	81,492.25
Other Current Assets	
1230 - FAA Grants Receivable	124,824.86
1280 - Undeposited Funds	178.23
Total Other Current Assets	125,003.09
Total Current Assets	1,887,990.66
<b>TOTAL ASSETS</b>	<b><u>1,887,990.66</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	3,202.15
Total Accounts Payable	3,202.15
Total Current Liabilities	3,202.15
Total Liabilities	3,202.15
Equity	
3000 - Opening Bal Equity	397,206.08
3430 - Interaccount Transfers	5,388,026.04
3900 - Retained Earnings	-3,621,962.75
Net Income	-278,480.86
Total Equity	1,884,788.51
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,887,990.66</u></b>

**TELLURIDE REGIONAL AIRPORT  
AUTHORITY**

**STATISTICS**



## TELLURIDE REGIONAL AIRPORT

APRIL 2018	TRAA 2018	TRAA 2017	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	388	78	397.44%
Airlines:	-	4	

### AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	951	174	446.83%
Jet-A:	18,237	6,695	172.40%
Airlines:	-	0	
Total:	19,188	6,869	179.35%
GA Passenger Enplanements:	309	140	120.71%
Airline Enplanements:	0	23	-100%

JANUARY - APRIL 2018	TRAA 2018	TRAA 2017	Percent Change
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### AIRCRAFT OPERATIONS

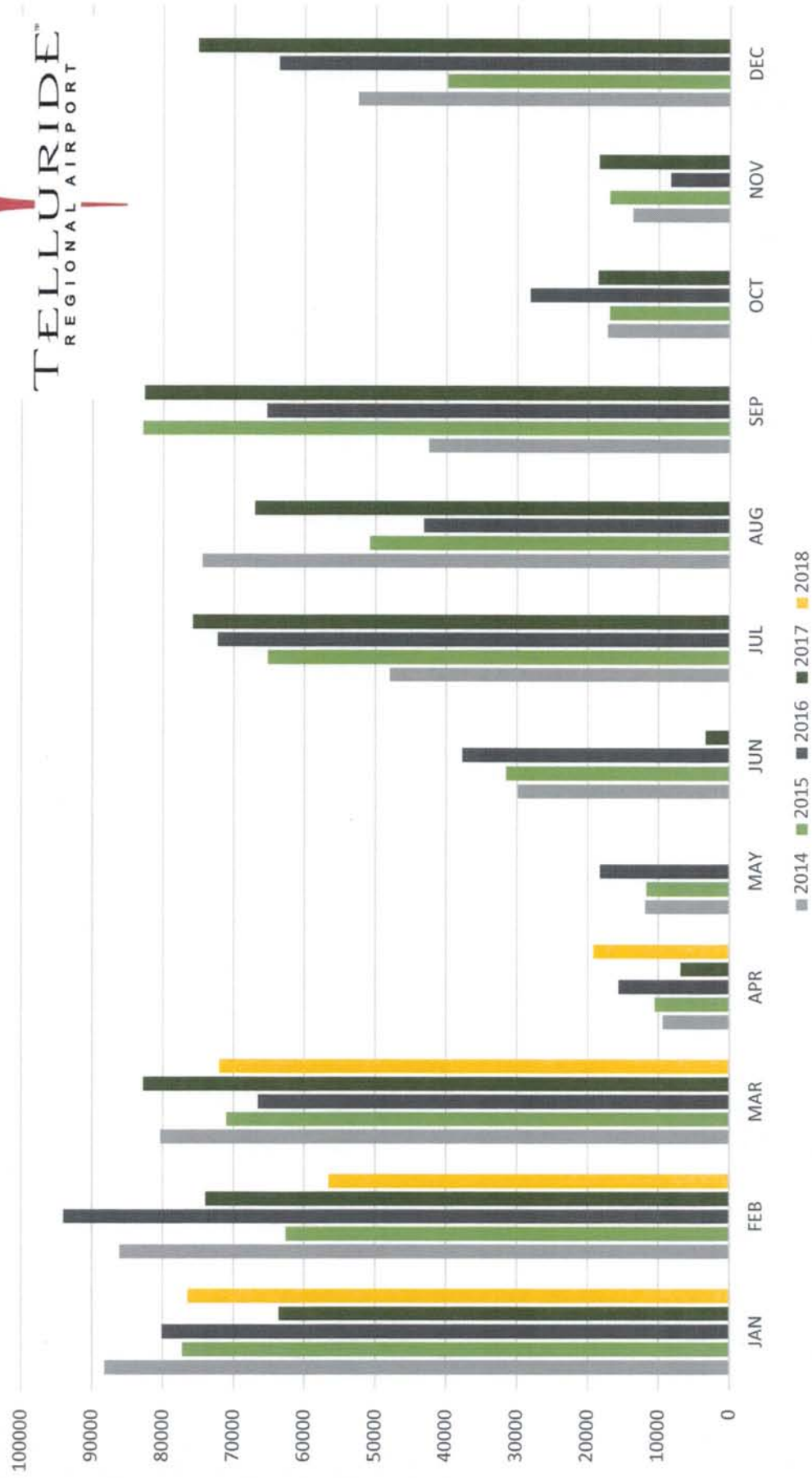
General Aviation:	3,222	2,269	42.00%
Airlines:	252	252	0.00%

### AVIATION FUEL SALES (GALLONS)

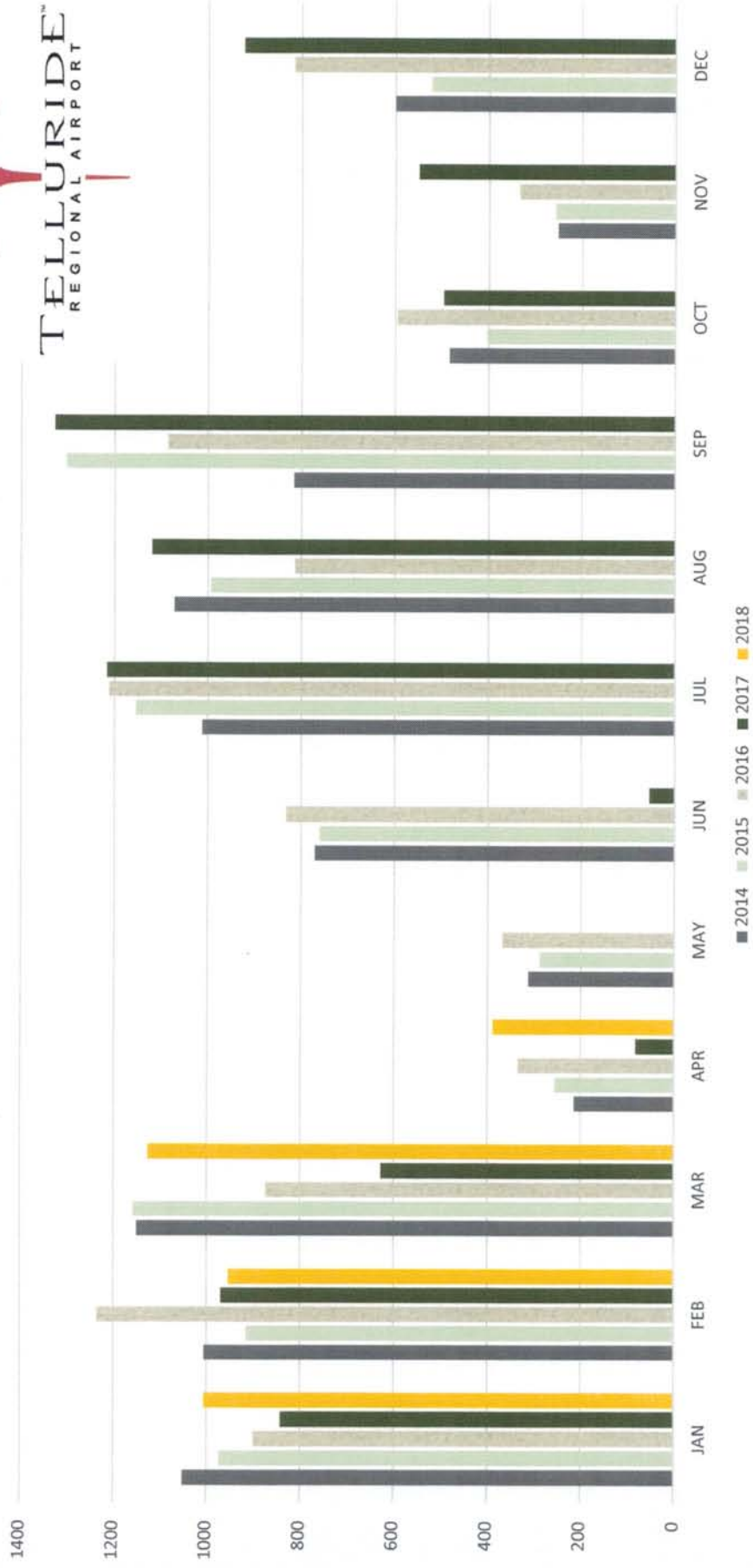
General Aviation:			
100LL AvGas:	6,848	6,162	11.13%
Jet-A	215,537	215,850	-0.15%
Airlines:	935	5,161	
Total Fuel:	223,320	227,173	-1.70%
GA Passenger Enplanements:	6,688	6,659	0.44%
Airline Enplanements:	619	1225	-49.47%



# FUEL Sales History 2014-2018



# Airport/Airline Operations 2014-2018



# TEX GA Enplanements 2013-2018

