

**TELLURIDE REGIONAL AIRPORT AUTHORITY**  
**Micetic Field**

**December 19, 2019**  
**Meeting @12:00 p.m.**  
Terminal Observation Lounge



DAC Ready for the 2019/20 Season – Skis offloading ready for the slopes

**Larry Crosby, Chair**  
**Mick Francise, Vice Chair**  
**Kenneth E. Maenpa, Airport Manager**



# TELLURIDE REGIONAL AIRPORT AUTHORITY

## BOARD MEETING

December 19, 2019 – 12:00 p.m.  
TERMINAL BUILDING – Observation Lounge  
Conference Call # 970-728-8606 Code: 81435

**Planning Committee Meeting – 10:15 AM:** Meeting with Airport Manager to Review 2020 meeting schedule and committees. Following the Meeting: Airport Tour with the new Mayor of the Town of Telluride, Mayor DaLanie Young.

### REGULAR AGENDA

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
  - A. APPROVAL OF MINUTES: November 21, 2019 **Action Needed**
  - B. CHAIR REPORT – Crosby
  - C. 2020 Board Meeting Schedule **Action Needed**
  - D. FINANCIAL
    1. Ratification of Airport expenditures Nov 2019 **Action Needed**
    2. 2020 Budget Adoption: **Action Needed**
  - E. EXECUTIVE COMMITTEE REPORTS
    1. Noise Abatement
    2. Planning – 12/19 Meeting @ 10:15 a.m.
    3. Marketing – No Meeting
    4. Finance – No Meeting
  - F. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
  - G. Airport 101 – Capital Grant Funding – Maenpa
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:55 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – January 16, 2020 @ 12:00p.m.



# MINUTES

## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

November 21, 2019

12:00 pm

1. Call to Order 12:03pm

Chair Larry Crosby called the meeting of the Telluride Regional Airport Authority to order.

**Roll Call**

Present: Chair Larry Crosby, Vice-Chair Mick Francis. Board Members Matt Skinner, Lars Carlson, Richard Child, Lynne Beck, Clifford Hanson, Gary Bash, Board Alternates Mark Silversher, Denise Scanlon.

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Assistant), Jason Currie (Operations Manager), Cathy Schwindt (Thyme in Telluride).

Absent: Board Member Kris Holstrom, Board Alternate Tom Richards.

2. Public Comments – none.

3. A. Approval of Minutes: September 19, 2019

**Motion**

Richard Childs motioned to approve the July 18, 2019 minutes.

Gary Bash seconded the motion.

Motion passed 9-0.

B. Vice Chair Report – Larry Crosby

Denver Air Connection is resuming their flights into TEX 11/23/19. There will be an additional (overnighting) flight added for the Christmas Holidays and in February and March.

A tour of the snow removal equipment and operations was held. The standard has been raised with the addition of commercial service. The 2020 Budget will fill a gap in the snow removal equipment redundancy.

Larry commented that the talents of the staff exceed airport operations. There are currently 2 certified welders on staff that perform repairs and maintenance around the Airport. Larry is also impressed with the degree of cross training that the staff receives.

Kenny Maenpa's annual review is coming up. Kenny sent a one page self-evaluation form (from CAO) that Linda will forward to the Board. Larry would like each Board member to fill out the form and return it to him directly.

C. Financial Report

1. Ratification of Expenditures (Vendor Payment Report) September/October 2019.

**Motion**

Mick Francis motioned to approve the ratification of the Vendor Payment Report for May.

Richard Child seconded the motion.

Motion passed 9-0.

2. 2020 Budget Presentation

Kenny Maenpa presented the proposed 2020 budget.

The 2020 Operating budget is a conservative budget, with an increase of 5% in total cash flow. The current financials are out-performing the 2019 budget and total profit is up 6-8% over 2018.

There was discussion on the increase in the employee health insurance policy. Clifford pointed out that the current policy with RMHP does not cover any out of state medical treatment. The policy was shopped and the results will be reviewed to secure the best policy for the staff.

The 2020 Capital budget was reviewed. Highlights include: Project #1 – Environmental review and design for a new SRE building; the SCADP grant (\$250,000); design for the new hangar; possible buy-in to the adjacent solar garden with a 20 year subscription; RNAV and LPV approach finalization; and new equipment purchases.

The 2020 equipment purchases include: new snow blower (to solve the bottleneck situation in snow removal), a 6-person ramp cart, replacement of Gate #2, line striper, the continuation of the lease/purchase of the fuel truck, and an allowance for surplus equipment.

Clifford Hanson left at 1:01pm.

#### D. Committee Reports

1. Noise Abatement – Kenny Maenpa – There was a C130 doing some touch and gos that flew down the valley to Placerville. Kenny was able to contact the Pilot and he apologized.

2. Planning Committee – Larry Crosby – The Committee met today. They discussed Kenny Maenpa's review process and noted the possibility that his contract could be extended for an additional year with no revisions.

They also discussed Telluride Stone and their lease contract. There is currently no escalation feature in the contract.

3. Marketing – There was no Marketing meeting.

4. Finance – The Finance Committee has not met since the Budget meeting. Larry Crosby thanked Lynne Beck and Gary Bash for their work on the budget.

#### E. Colorado Flight Alliance Report

Matt Skinner was absent at this point and there was no official report.

Kenny Maenpa outlined the additional DAC flight that is being added for the holidays and February and March.

#### 4. Airport Manager Report

Kenny Maenpa

Updates:

- The new electric equipment building is substantially complete.
- The new commercial kitchen will be substantially complete next week.
- Operations – all seasonal maintenance is complete. This includes: parking lot signage, the gas line and meter relocation in Hangar 29, the new plow is in operation, AWOS – replaced visibility and upgraded the ceilometer.
- The RFP for the new hangar design went out and 5 proposals have been received.
- Kenny has ordered a mobile charging station for the terminal area. There was discussion about adding an electric car charging port in the parking lot.
- The SCASDP grant has been closed out.
- TEX will start collecting PFCs in January.
- Kenny is abating rent for Boutique Air for the winter season while they are not servicing TEX.
- A three-year agreement is in place with Thyme in Telluride for the catering service in the new commercial kitchen.
- The RNAV LPV agreement is going out to operators. The goal is for the approach to go out as a public approach next winter (2020-2021).
- TEX has leased a de-ice truck from DAC for \$1/year. DAC aircraft will be de-iced for the cost of the de-ice material.

Website development – Jason Currie

Jason gave a demonstration of the new website that he has and is continuing to develop.

Denise Scanlon left at 1:37pm.

Matt Skinner came is at this time and confirmed that DAC is resuming their flights tomorrow 11/22/19.

5.

6. New Business  
None.

7. Adjourn 1:45pm by Larry Crosby

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Larry Crosby, Chair

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Kenny Maenpa, Airport Manager



**Telluride Regional Airport Authority**  
**Proposed Authority Regular/Committee Meeting Schedule**  
**2020**

	Regular	Executive Committee		
		Planning	Finance	Marketing
JAN	16th			
FEB				
MAR	19th	P	F	M
APR				
MAY	21st			
JUN	18th	P	F	M
JUL	16th			
AUG				
SEP	17th	P	F	M
OCT			F	
NOV	19th			
DEC	17th	P		M

**8 Regular Meetings = 3rd Thursday 12p**

<b>EXECUTIVE COMMITTEE MEETINGS ** As Necessary **</b>
PLANNING Committee Meeting = 3rd Thursday 11a.
FINANCE Committee Meeting = 3rd Tuesday 9a
MARKETING Committee Meeting = 3rd Tuesday 11a

NOTE: The Board can schedule additional regular meetings as necessary.

# AIRPORT MANAGER REPORT

## December 19, 2019

### PROJECTS

- AIP 35 – Airfield Electrical Building
  - Substantial Completion November 7, 2019.
- Commercial Kitchen – Substantial completion Inspection December 13, 2019

### OPERATIONS/MAINTENANCE

- All equipment is operational.

### TERMINAL/BUILDINGS

- RFP – Hangar design services. Received 5 proposals from qualified firms on Nov 20<sup>th</sup>. Selection and recommendation will be completed by January 10<sup>th</sup> for Board Action at the January 16<sup>th</sup> meeting.
- Installation of a mobile device charging station stand (10 devices) is now available for passengers in the Terminal ticket counter lobby.

### ADMINISTRATION

- Passenger Facility Charge (PFC) – Application #2 has been submitted to the FAA. Should begin collecting PFC's by January 2020.
- Employee annual reviews have been completed.

**RNAV (GPS) M – LPV Special:** Flight Validation with FAA was completed on March 1, 2019. The FAA inspector was satisfied with the precision-like approaches and airborne obstacle assessment from the south and north to the Cones VOR and straight to Runway 9. Environmental review has been completed and approved. FAA approved with final signatures Sept 17, 2019. Three Operating Agreements have been completed with more inquiries expected in the 1<sup>st</sup> quarter of 2020.

### MEETING/CONFERENCES

- 12/10 – Centennial Airport Pilots Luncheon: Invitation to discuss the new TEX RNAV LPV Private Special Approach.
- 12/13 – Colorado Aeronautical Board Meeting at the Colorado and Space Port, Watkins, CO.

**2019 OPERATING BUDGET REPORT  
SUMMARY**



	<b>BUDGET 2019</b>	<b>ACTUAL 2019 JAN - NOV</b>	<b>Actual 2018 JAN-NOV</b>
Aircraft & Pilot (FBO) Income	3,621,500	4,096,304	3,953,477
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,242,700)	(1,545,947)	(1,548,356)
Aircraft & Pilot (FBO) Expenses	(1,096,469)	(984,913)	(1,040,905)
Administrative Expenses	(217,963)	(201,045)	(230,845)
<b>Net Income (Loss)</b>	<b>1,064,368</b>	<b>1,364,399</b>	<b>1,133,371</b>
Terminal Income	268,900	301,903	242,764
Terminal Expenses	(179,280)	(158,757)	(166,521)
Administrative Expenses	(217,963)	(201,045)	(230,845)
<b>Net Income (Loss)</b>	<b>(128,343)</b>	<b>(57,900)</b>	<b>(154,602)</b>
Airside Income	386,000	429,552	390,907
Airside Expenses	(224,340)	(234,289)	(162,471)
Administrative Expenses	(217,963)	(201,045)	(230,845)
<b>Net Income (Loss)</b>	<b>(56,303)</b>	<b>(5,782)</b>	<b>(2,409)</b>
Interest Income	30		
<b>Total Net Cash Flows</b>	<b>879,753</b>	<b>1,300,716</b>	<b>976,360</b>
<b>Estimated Ending Net Income:</b>	<b>879,753</b>	<b>1,300,716</b>	<b>976,360</b>





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

	BUDGET		ACTUAL 2019		Actual 2018	
	2019		JAN-NOV	% Budget 19	JAN-NOV	
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>						
Aircraft Oil	\$ 1,000		\$ 1,573	157%	\$ 1,122	
100LL AvGas	120,000		127,503	106%	143,288	
Catering	11,500		9,716	84%	10,451	
Hangar Fees	310,000		276,975	89%	318,767	
Jet-A	2,875,000		3,300,097	115%	3,175,847	
Jet-A Airlines	30,000		94,951	317%	41,918	
Line Services	75,000		76,477	102%	65,600	
Pilot Supplies	14,000		12,780	91%	13,667	
Tie-Down Fees	185,000		196,232	106%	183,017	
<b>Total Income</b>	<b>3,821,500</b>		<b>4,096,304</b>	<b>113%</b>	<b>3,953,477</b>	
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>						
	<b>2019</b>		<b>JAN-NOV</b>	<b>% Budget 19</b>	<b>2018</b>	
Jet-A Fuel	1,090,000		1,394,147	128%	1,374,602	
100LL Fuel	95,000		93,116	98%	114,584	
Oil	1,200		2,347	196%	1,348	
De-Ice	2,500		17,102	684%		
Pilot Supplies	3,500		2,825	81%	3,520	
Hats & T-Shirts	48,000		36,410	76%	54,302	
Unleaded Fuel	2,500			0%		
<b>Total Cost of Goods Sold</b>	<b>1,242,700</b>		<b>1,545,947</b>	<b>124%</b>	<b>1,548,356</b>	
<b>Gross Profit</b>	<b>2,378,800</b>		<b>2,550,357</b>	<b>107%</b>	<b>2,405,121</b>	
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>						
	<b>2019</b>		<b>JAN-NOV</b>	<b>% Budget 19</b>	<b>2018</b>	
Aircraft Incidents	2,500		15,710	628%		
Pilot Incentive Program	5,245		3,477	66%	4,051	
Catering	1,200		55	5%	1,720	
Pilot Refreshments	8,500		8,102	95%	10,804	
Credit Card Fees	60,000		63,797	106%	74,640	
Employee Health Insurance	212,784		178,502	84%	182,576	
Employee Salaries	582,840		521,337	89%	555,031	
Employee Training	5,000		300	6%	200	
Equipment Maintenance	65,000		48,534	75%	80,391	
Equipment Maintenance Labor	7,500		121	2%	1,157	
Equipment Rental	3,000		385	13%	3,750	
Fuel Farm Utilities/Insurance	4,000		4,543	114%	2,836	
Equipment Fuel & Oil	25,000		30,161	121%	16,975	
Hangar Insurance	8,300		5,689	69%	8,300	
Hangar Maintenance	5,000		10,455	209%		
Hangar Utilities	10,500		14,324	136%	8,608	
Liability Insurance	8,600		8,999	105%	8,285	
Line Supplies	17,500		26,998	154%	23,932	
Pollution Insurance	6,000		6,422	107%		
Uniforms	8,500		2,906	34%	7,501	
Satellite Systems/Runway Camera	4,000			0%		
FBO Software Subscription	13,500		6,970	52%	13,889	
Workman's Compensation	32,000		27,127	85%	36,259	
<b>Total Direct Expenses</b>	<b>1,096,469</b>		<b>984,913</b>	<b>90%</b>	<b>1,040,905</b>	
<b>Net Income Before Allocation of Administrative Costs</b>	<b>1,282,331</b>		<b>1,565,444</b>	<b>122%</b>	<b>1,364,216</b>	
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>217,963</b>		<b>201,045</b>	<b>92%</b>	<b>230,845</b>	
<b>Net Income</b>	<b>\$ 1,064,368</b>		<b>\$ 1,364,399</b>	<b>128%</b>	<b>\$ 1,133,371</b>	
<b>CASH FLOWS</b>						
<b>Net Income</b>	<b>\$ 1,064,368</b>		<b>\$ 1,364,399</b>	<b>128%</b>	<b>\$ 1,133,371</b>	
<b>Net Cash Flows</b>	<b>\$ 1,064,368</b>		<b>\$ 1,364,399</b>	<b>128%</b>	<b>\$ 1,133,371</b>	



**2019 OPERATING BUDGET  
TERMINAL**

	BUDGET	ACTUAL 2019		Actual 2018
	2019	JAN-NOV	% Budget 19	JAN-NOV
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 2,823	113%	\$ 2,612
Airlines	64,000	66,874	104%	50,706
Car Rental Agencies	80,000	112,892	141%	84,152
On-Line Services	20,000	35,506	178%	25,850
Office Rentals	30,000	23,511	78%	21,955
Parking Lot	12,000	19,759	165%	18,224
CO Sales Discount	24,000	5,626	23%	14,691
Taxi Service	35,000	31,793	91%	23,026
Vending Machines	1,400	3,118	223%	1,548
<b>Total Income</b>	<b>268,900</b>	<b>301,903</b>	<b>112%</b>	<b>242,764</b>
<b>TERMINAL EXPENSES</b>	<b>2019</b>	<b>JAN-NOV</b>	<b>% Budget 19</b>	<b>2018</b>
Janitorial Supplies	2,500	3,910	156%	2,712
Janitorial Services	51,480	31,740	62%	43,265
Liability Insurance	8,600	8,999	105%	8,285
Maintenance	20,000	33,421	167%	29,746
Maintenance Labor	2,500		0%	
Parking Lot	10,000	10,784	108%	16,904
Security	4,000	1,821	46%	3,911
Terminal Insurance	13,000	6,080	47%	9,100
Terminal Utilities	40,000	33,208	83%	27,903
Trash	8,000	5,975	75%	5,076
Vending Machine Expense	1,200	2,564	214%	4,009
Water Maintenance	18,000	20,255	113%	15,610
<b>Total Direct Expenses</b>	<b>179,280</b>	<b>158,757</b>	<b>89%</b>	<b>166,521</b>
<b>Net Income Before Allocation of Administrative Costs</b>	<b>89,620</b>	<b>143,145</b>	<b>160%</b>	<b>76,243</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>217,963</b>	<b>201,045</b>	<b>92%</b>	<b>230,845</b>
<b>Net Income</b>	<b>\$ (128,343)</b>	<b>\$ (57,900)</b>	<b>45%</b>	<b>\$ (154,602)</b>



**2019 OPERATING BUDGET  
AIRSIDE**

	BUDGET	ACTUAL 2019		ACTUAL 2018
	2019	JAN-NOV	% Budget 19	JAN-NOV
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 24,000	\$ 22,389	93%	\$ 9,545
GA Landing Fees	265,000	274,080	103%	265,274
Land Leases	36,000	29,736	83%	27,782
State Fuel Tax Rebates	61,000	103,348	169%	88,306
<b>Total Income</b>	<b>388,000</b>	<b>429,552</b>	<b>111%</b>	<b>390,907</b>
<b>AIRSIDE EXPENSES</b>	<b>2019</b>	<b>JAN-NOV</b>	<b>% Budget 19</b>	<b>2018</b>
Airfield Lighting Maintenance	3,000	8,947	298%	6,037
Airfield Lighting Utilities	1,600	2,098	131%	1,576
Airfield Insurance	16,000	16,120	101%	15,800
Airfield Maintenance	12,500	50,552	404%	29,112
Airfield De-ice Material	20,000	26,076	130%	
ARFF Building Insurance	465	486	105%	430
ARFF Consumables	12,220	12,945	106%	
ARFF Maintenance	5,000	552	11%	3,442
ARFF Training	24,705	29,002	117%	15,910
ARFF Utilities	4,500	3,740	83%	2,779
AWOS Maintenance	9,200	7,671	83%	10,838
AWOS Utilities	600	571	95%	511
Business Auto Policy	10,000	10,637	106%	9,921
Equipment Fuel & Oil	18,000	17,133	95%	12,673
Equipment Insurance	8,600	3,692	43%	8,589
Equipment Maintenance	35,000	21,601	62%	25,975
Equipment Maintenance Labor	20,000	1,476	7%	2,773
Liability Insurance	8,700	8,999	103%	8,285
Operations Training	2,000		0%	
SRE Insurance	750	2,821	376%	
SRE Utilities	7,500	7,369	98%	5,900
SWMP Maintenance	4,000	1,800	45%	1,920
<b>Total Expenses</b>	<b>224,340</b>	<b>234,289</b>	<b>104%</b>	<b>162,471</b>
<b>Net Income Before Allocation of Administrative Costs</b>	<b>161,660</b>	<b>195,263</b>	<b>121%</b>	<b>228,436</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>217,963</b>	<b>201,045</b>	<b>92%</b>	<b>230,845</b>
<b>Operating Profit</b>	<b>(56,303)</b>	<b>(5,782)</b>	<b>10%</b>	<b>(2,409)</b>
<b>INTEREST INCOME</b>	<b>30</b>		<b>0%</b>	
	<b>\$ (56,273)</b>	<b>\$ (5,782)</b>	<b>10%</b>	<b>\$ (2,409)</b>

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-NOV	% Budget 19	JAN-NOV
Accounting Audit	\$ 9,800	\$ 8,650	88%	\$ 9,663
Administrative Salaries	235,000	205,513	87%	252,700
Bad Debts	-			
Bank Finance Charges	800	314	39%	937
Copy/Fax/Computer Maintenance/Lease	12,000	14,696	122%	11,805
Dues & Subscriptions	28,000	42,962	153%	36,914
Employee Education	5,000	1,822	36%	721
Employee Medical Insurance	68,788	66,781	97%	71,258
Fringe Benefits	12,000	8,044	67%	8,131
Legal	35,000	25,694	73%	38,254
Marketing	100,000	75,532	76%	102,427
Office Supplies	6,000	1,657	28%	3,199
Payroll Expenses	65,000	71,025	109%	78,581
Postage & Shipping	2,000	1,435	72%	1,784
Retirement Benefits	30,000	26,399	88%	22,975
Public Officials Insurance	4,000	11,494	287%	10,332
Telephone/Internet	28,000	39,018	139%	39,344
TRAA Meeting	10,000	2,101	21%	3,510
Travel	2,000		0%	
Workman's Compensation	500		0%	
<b>Total Expenses</b>	<b>\$ 653,888</b>	<b>\$ 603,136</b>	<b>92%</b>	<b>\$ 692,535</b>

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

5:18 PM

12/04/19

**Telluride Regional Airport  
A/R Aging Summary  
As of November 30, 2019**

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	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
American Express	597.24	0.00	0.00	0.00	0.00	597.24
Cash	0.00	-26.04	0.00	0.00	0.00	-26.04
Denver Air Connection	0.00	0.00	0.00	42.00	0.00	42.00
FASTSIGNS of Durango	175.44	175.44	0.00	0.00	0.00	350.88
Hertz Rent-A-Car	259.46	306.23	306.23	306.19	1,449.60	2,627.71
Master Card	1,617.87	0.00	0.00	0.00	0.00	1,617.87
Mattson, Bill	0.00	496.30	0.00	0.00	0.00	496.30
Telluride Express	0.00	871.64	871.64	0.00	0.00	1,743.28
Telluride Hangars	0.00	0.00	1,767.15	0.00	0.00	1,767.15
Visa	2,147.52	0.00	0.00	0.00	0.00	2,147.52
<b>TOTAL</b>	<b><u>4,797.53</u></b>	<b><u>1,823.57</u></b>	<b><u>2,945.02</u></b>	<b><u>348.19</u></b>	<b><u>1,449.60</u></b>	<b><u>11,363.91</u></b>

**Telluride Regional Airport**  
**A/P Aging Summary**  
**As of December 4, 2019**

	Current	1 - 30	31 - 60	> 60	TOTAL
Ajax Cleaning	1,200.00	0.00	0.00	0.00	1,200.00
ASAP Accounting	0.00	488.75	0.00	0.00	488.75
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
Black Hills Energy	3,377.24	0.00	0.00	0.00	3,377.24
Bruce's Small Engine	0.00	0.00	0.00	-59.67	-59.67
Centurylink 52187	585.85	0.00	0.00	0.00	585.85
Centurylink 91155	0.00	0.00	0.00	510.85	510.85
Farmer Brothers	751.36	0.00	0.00	0.00	751.36
Fastenal Company	558.25	0.00	0.00	0.00	558.25
FedEx	490.09	0.00	0.00	0.00	490.09
FleetPride, Inc.	703.99	0.00	0.00	0.00	703.99
FitPlan.com	0.00	0.00	0.00	-350.00	-350.00
Fruita Auto Parts	363.90	0.00	0.00	0.00	363.90
Galls, LLC	82.45	0.00	0.00	0.00	82.45
GMSTEK, LLC	0.00	0.00	0.00	-1,096.00	-1,096.00
Hartman Brothers, Inc.	77.80	0.00	0.00	0.00	77.80
Ideal Mfg., Inc.	0.00	0.00	0.00	-267.38	-267.38
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
MCHD Regional Lab	20.00	0.00	0.00	0.00	20.00
Mitchell and Company, LLC	0.00	1,093.19	839.00	0.00	1,932.19
Montrose Water Factory, LLC	159.35	0.00	0.00	0.00	159.35
Parish Oil Co. Inc.	1,288.75	0.00	0.00	-532.28	756.47
Parkeon	45.00	0.00	0.00	0.00	45.00
Pro Heating & Sheet Metal, Inc.	0.00	1,691.00	0.00	0.00	1,691.00
Quill Corporation	214.91	0.00	0.00	0.00	214.91
Sam's Club	344.14	0.00	0.00	0.00	344.14
San Miguel Power Association, Inc.	3,135.00	0.00	0.00	0.00	3,135.00
Telluride Bytes	0.00	500.00	0.00	0.00	500.00
Telluride Clean & Shine Services, LLC	3,645.80	0.00	0.00	0.00	3,645.80
Timberline Ace Hardware	175.86	0.00	0.00	0.00	175.86
Vendors Tech LLC	0.00	491.79	0.00	0.00	491.79
Waste Management - Montrose	1,045.76	0.00	0.00	0.00	1,045.76
<b>TOTAL</b>	<b>18,265.50</b>	<b>4,264.73</b>	<b>839.00</b>	<b>-2,107.76</b>	<b>21,261.47</b>

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12/04/19

Accrual Basis

**Telluride Regional Airport**  
**Balance Sheet**  
 As of November 30, 2019

	Nov 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	4,503.66
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,068,897.50
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-46,296.03
<b>Total Checking/Savings</b>	1,029,182.13
<b>Accounts Receivable</b>	
1100.00 · Accounts Receivable	11,363.91
<b>Total Accounts Receivable</b>	11,363.91
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	31.04
12100 · *Inventory Asset	558.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	137,617.03
1262.00 · INV. 100LL	11,029.04
1263.00 · INV. Oils	232.69
1266.00 · INV. Hats & T-Shirts	-9,522.50
<b>Total 1260.00 · Inventory Asset</b>	139,356.26
1270.00 · Prepaid Insurance	23,383.41
2120 · Payroll Asset	-1,292.68
<b>Total Other Current Assets</b>	162,036.03
<b>Total Current Assets</b>	1,202,582.07
<b>Fixed Assets</b>	
1310.00 · Accumulated Depreciation	-27,818,420.85
1320.00 · Building	7,798,800.42
1330.00 · Equipment	3,537,646.92
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	82,542,820.03
<b>Total Fixed Assets</b>	73,398,545.67
<b>TOTAL ASSETS</b>	74,601,127.74
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 · Accounts Payable	17,020.08
<b>Total Accounts Payable</b>	17,020.08
<b>Other Current Liabilities</b>	
2100.00 · Payroll Liabilities	-14,363.84
2110.00 · *Direct Deposit Liabilities	-68.45
2165 · Sales Tax Payable #1	-138,214.55
<b>Total Other Current Liabilities</b>	-152,646.84
<b>Total Current Liabilities</b>	-135,626.76
<b>Total Liabilities</b>	-135,626.76
<b>Equity</b>	
3430.00 · Interaccount Transfers	-7,219,510.97
3900.00 · Retained Earnings	80,502,257.87
Net Income	1,454,007.60

**TELLURIDE REGIONAL AIRPORT  
2019 CAPITAL BUDGET**

<b>CAPITAL INCOME:</b>	<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>
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	\$ 211,821
Equipment Sales	\$5,000	
SCASDP Grant	\$250,000	\$ 249,069
Airline Private Special LOC M Approach - CFA	\$12,000	
Interest Income	\$250	\$ 1,441
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$3,019,250</b>	<b>\$ 2,652,811</b>
<b>CAPITAL EXPENSES:</b>	<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>
AIP-34: Apron Reconstruction (Closeout / Final)		\$ 5,352
AIP-35: Airport GA Entitlement - Airfield Equip Bldg.	\$225,000	\$ 46,813
SCASDP Reimbursement to CFA	\$250,000	\$ 249,069
New Hangar Design	\$85,000	
Site Design - Hangar and Apron	\$60,000	
LOC M RY 9 - Private Special Approach (See note #1)	\$45,000	\$ 41,547
Non-Grant Funded Construction (See Notes #2)	\$494,752	\$ 419,109
Equipment (See Note #3 )	\$168,400	\$ 188,122
FBO CSR Software/POS		
Security/Computer Equipment	\$18,000	\$ 2,767
ARFF Equipment	\$2,500	
Maintenance Tools	\$2,500	\$ 1,880
Bank Fees	\$60	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$1,351,212</b>	<b>\$ 954,659</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$1,668,038</b>	<b>\$1,698,153</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$828,786</b>	<b>\$828,786</b>
<b>ESTIMATED BEGINNING BALANCE FOR 2020:</b>	<b>\$2,496,824</b>	<b>\$2,526,939</b>

**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 Exit





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12/04/19

Accrual Basis

**Telluride Regional Airport - Capital Account**  
**Balance Sheet**  
As of November 30, 2019

	<u>Nov 30, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1040 · State Fuel Tax	612,337.98
1010 · 10% Bank Account	179,469.97
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	277,641.74
1070 · Savings Account	815,811.85
<b>Total Checking/Savings</b>	<u>1,900,140.19</u>
<b>Accounts Receivable</b>	
0001 · Accounts Receivable	138,339.00
1281 · Accounts Receivable	12,000.00
<b>Total Accounts Receivable</b>	<u>150,339.00</u>
<b>Other Current Assets</b>	
1230 · FAA Grants Receivable	146,009.74
<b>Total Other Current Assets</b>	<u>146,009.74</u>
<b>Total Current Assets</b>	<u>2,196,488.93</u>
<b>TOTAL ASSETS</b>	<u><u>2,196,488.93</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
2300 · N/P - Wells Fargo	225,289.82
<b>Total Long Term Liabilities</b>	<u>225,289.82</u>
<b>Total Liabilities</b>	225,289.82
<b>Equity</b>	
3430 · Interaccount Transfers	7,219,510.97
3900 · Retained Earnings	-4,502,683.36
Net Income	-745,628.50
<b>Total Equity</b>	<u>1,971,199.11</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,196,488.93</u></u>

## TELLURIDE REGIONAL AIRPORT

November 2019	TRAA 2019	TRAA 2018	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	358	510	-29.80%
Airlines:	6	108	-94.44%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	1,467	1,389	5.62%
Jet-A:	13,229	16,969	-22.04%
Airlines:	-	60	
Total:	14,696	18,418	-20.21%
GA Passenger Enplanements:	400	623	-35.79%
Airline Enplanements:	10	134	-93%
<hr/>			
JAN - NOV 2019	TRAA 2019	TRAA 2018	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	9,188	6,631	38.56%
Airlines:	1,746	651	168.20%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	24,074	19,988	20.44%
Jet-A:	520,064	462,686	12.40%
Airlines:	22,837	10,521	117.06%
Total Fuel:	566,975	493,195	14.96%
GA Passenger Enplanements:	15,326	11,879	29.02%
Airline Enplanements	4,987	2,346	112.57%

DAC D328 Jet Service (30 pax) - Pause Ops October 15; Resume Nov 22  
 Boutique Air operates PC12 (8 pax) Pause Ops October 31



Micetic Field

# Airport/Airline Landings 2015-2019

