

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

**March 19, 2020 @ 12:00 p.m.**  
Observation Lounge



Airbus 220-300 High Elevation Airport Testing

**Mick Francis, Chair**  
**Richard Child, Vice Chair**  
**Kenneth E. Maenpa, Airport Manager**



# TELLURIDE REGIONAL AIRPORT AUTHORITY

## BOARD MEETING

March 19, 2020 – 12:00 p.m.

TERMINAL BUILDING – Observation Lounge

Conference Call # 970-728-8606 Code: 81435

**Planning Committee Meeting** – 11:00 AM: Meeting with Airport Manager to review new hangar interest and capital purchase.

### REGULAR AGENDA

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
  - A. APPROVAL OF MINUTES: December 19, 2019 **Action Needed**
  - B. CHAIR REPORT – Francis
  - C. FINANCIAL
    1. Ratification of Airport expenditures Jan/Feb **Action Needed**
    2. Airport Snowblower Purchase - **Action Needed**
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise Abatement
    2. Planning – 3/19 Meeting @ 11:00 a.m.
    3. Marketing – No Meeting
    4. Finance – No Meeting
  - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:50 PM AIRPORT MANAGER UPDATE
- 5) 12:55 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – May 21, 2020 @ 12:00p.m.





# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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January 16, 2020  
12:00 pm

1. Call to Order 12:04pm  
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, Kris Holstrom, Richard Child (phone), Lynne Beck, Clifford Hanson. Board Alternates Tom Richards.  
Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Assistant).  
Absent: Board Member Gary Bash, Board Alternates Mark Silversher, Denise Scanlon.

2. Public Comments – none.
3. A. Approval of Minutes: December 19, 2019

### Motion

Kris Holstrom motioned to approve the December 19, 2019 minutes.  
Lynne Beck seconded the motion.  
Motion passed 8-0.

### B. Chair Report – Larry Crosby

Larry Crosby announced that he has sold his house in TMV and will be moving out of state in February. Since he came onto the TRAA Board, in 2015, there have been huge changes at TEX. The hiring of a new Airport Manager, infrastructure changes, new jet service, etc.  
Larry suggested opening nominations for his replacement today, as there is no Board meeting in February.

Larry nominated Mick Francis as Chair and Richard Child as Vice-Chair.  
Kris Holstrom seconded the nomination

### Motion

Kris Holstrom motioned to approve Mick Francis as Chair, and Richard Child as Vice-Chair.  
Lynne Beck seconded the motion.  
Motion passed 9-0.

Mick Francis presented Larry with a plaque for appreciation for his service on the TRAA Board.

### C. Financial Report

1. Ratification of Expenditures (Vendor Payment Report) December 2019.

### Motion

Lynne Beck motioned to approve the ratification of the Vendor Payment Report for December.  
Richard Child seconded the motion.  
Motion passed 9-0.

#### D. Committee Reports

1. Noise Abatement – Kenny Maenpa – There were no complaints over the two-week Holiday period.
2. Planning Committee – Larry Crosby – The Planning Committee met this morning and the main discussion was regarding the Chair vacancy.
3. Marketing – Larry Crosby reported that the Marketing Committee (Larry Crosby, Matt Skinner and Kenny Maenpa) met. Matt Skinner reported that Marketing is collaborating with other organizations and looking for funding within the systems for destination branding.
4. Finance – There was no Finance meeting. (Finance Committee meets quarterly.)

#### E. Colorado Flight Alliance Report

Matt Skinner Gave his report in conjunction with Agenda Item G.

Matt gave an overview of the CFA, how it is set up, how it originated and how it operates today. Mountain destinations started flight guarantees in the late 1990's. The creation of a local Air Organization provided sustained funding for commercial operators. CFA is funded predominantly by a restaurant and lodging tax, with a match from Telluride Ski & Golf, and participation by Montrose County.

The contribution breakdown is:

A 2% restaurant and lodging tax within the Town of Telluride and Mountain Village (which makes up 30% of the funding).

Telluride Ski & Golf contributes a 20% match.

The City of Montrose contributes 8%.

There are numerous voluntary contributors – two (2) sporting goods stores (2%), Realtors Association (.5% of their commissions), a local bookstore, and the City of Ouray.

CFA's mission is flights and marketing. They work very closely with the Telluride Tourism Board and fund a lot of the marketing.

Since 2004 CFA has put 2.4 Million dollars into seats at their airports.

CFA is a minimum revenue guarantee, not a true seat guarantee, for the airlines.

Matt continued with the future planning strategy for airline service at TEX. The main issue is equipment capable of flying into and out of TEX. Denver Air Connection will continue to service TEX through the year and off seasons, possibly adding a second flight this summer season.

There was discussion of the closing of the Russell Stover plant in Montrose and the impact on the community and area.

#### F. TRAA 101 – Air Service Development – CFA (see above)

#### G. Executive Session CRS 24-6-402(4)(f)(I) – Airport Manager Annual Review

##### **Motion**

Larry Crosby motioned to go into Executive session to discuss CRS 24-6-402(4)(f)(I) – Airport Manager Annual Review.

Matt Skinner seconded the motion.

Motion passed 9-0.

Larry Crosby ended the Executive Session.

##### **Motion**

Mick Francis motioned to approve a 3% performance bonus for Kenny Maenpa.

Kris Holstrom seconded the motion.

Motion passed 8-0. (Richard Child left the meeting during Executive Session.)

#### 4. Airport Manager Report

Kenny Maenpa

Updates:



- The new commercial kitchen is done, and the lounge flooring was replaced, and the room painted with the savings on the construction contract. We are looking forward to future food service at TEX.  
Kris Holstrom asked, that since the dishwasher is up and running, please do away with the single use products for the TRAA meetings.

- Operations and Maintenance – All equipment is ready for the next storm, and the staff has done a great job with snow removal. The staff has been able to routinely get the airport open within an hour and a half.

- The RFQ for Hangar Design Services was advertised, five (5) proposals were received, and the committee (Kenny Maenpa, Jason Currie, Linda Soucie) selected Tectonic Design. Kenny will bring a recommendation to award and execute a contract with Tectonic at the March meeting.

Kenny Maenpa outlined the financial strategy for the financing of the new hangar. He plans to raise \$10 million by selling non-exclusive shares, to ten (10) operators, in the hangar. He would secure commitments and deposits from the ten (10) new shareholders before construction started. TRAA would absorb approximately \$1.5 million in design, construction management and infrastructure costs. Kenny would secure a low interest loan from the state infrastructure bank for this expense.

Matt Skinner raised the question regarding the grading and leveling of the site and if the entire parking lot would be brought down to grade (part of the Master Plan). Kenny Maenpa replied that this would absolutely be a part of the infrastructure plan.

- The janitorial service has gone back out to bid to the three local companies.

- The PFC application has been approved (1/1/2020) and TEX will start seeing PFC collections from the airlines 2/1/2020 (\$4.50 per passenger).

- The RNAV GPS Mike LPV approach – six (6) operating agreement applications have been submitted and one (1), with Leucadia Corporation, has been approved, and they will start using the approach.

- Kenny Maenpa will be attending the CAO winter Legislative Conference in Denver 1/27. He will also be attending the Aeronautical Board meeting.

5. New Business

None.

6. Adjourn 1:06pm by Larry Crosby

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Mick Francis, Chair

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Kenny Maenpa, Airport Manager

# AIRPORT MANAGER REPORT

March 19, 2020

## OPERATIONS/MAINTENANCE

- AWOS – CDOT Aeronautics announced installation of cameras at 13 airports at Colorado Automated Weather Observation Systems (AWOS). TEX should have a camera installed by October 2020.
- The Denver Air Connection morning flights have been successful with 4 diversions in February.
- Advertised request for proposal (RFP) for a wheel loader attachment snow blower on February 7<sup>th</sup>. Reviewed and recommend award for the proposal received from Myslik, Inc. for an Overaasen UTV 600 PL on March 19<sup>th</sup> Authority Board Meeting.
- Ordered a Graco LaserLine 200HS pavement painting equipment for airfield markings with Sherwin Williams.
- Gate 2 – England Fence Company contracted to replace existing access auto gate with a new Tilt Away gate system. Scheduled for installation by June 2020.

## TERMINAL/BUILDINGS

- Hangar Design Services Update: Awarded to Tectonic Management Group in January. Tectonic has prepared a concept handout to share with interested shareholders. Airport Manager has distributed to aircraft operators that frequent TEX and may have expressed interest. IF interest from shareholder owners is expressed, then the Board will be presented with a phase one contract agreement to begin 30% design for a new 30,000 sq. ft. Hangar to be constructed in 2021.
- Award new contract to Telluride Cleaning Company to provide janitorial services for the terminal building.

## ADMINISTRATION

- Colorado Airport Operators Association (CAOA) Conference, Telluride, CO: Planning is in progress for TEX hosting this year's conference at the Peaks Resort & Spa on June 10-12<sup>th</sup>. Over 140 Colorado airport management and aviation professionals are expected to be in Telluride for the annual conference.

**RNAV (GPS) M – LPV Special:** Eight Operating Agreements have been completed with more inquiries expected in the 2<sup>nd</sup> quarter of 2020.

## MEETING/CONFERENCES

- 4/8 – Colorado Aeronautical Board Meeting.
- 5/10- 5/13 – AAAE's 92<sup>nd</sup> Annual Conference & Exposition. Denver, CO
- 5/20 - Colorado Aeronautical Board Meeting.
- 6/10- 6/12: CAO A Spring Conference in Telluride, CO.





## ACTION MEMO

TO: Telluride Regional Airport Authority Commissioners  
FROM: Kenneth Maenpa, Airport Manager  
DATE: March 19, 2020  
RE: Acquire Loader Attachment Snow Blower

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**OBJECTIVE:** Enhance airport snow and ice removal with the acquisition of Loader Attachment Snow Blower capable of blowing snow at 5000 ton/hr.

**BACKGROUND:** The Airport has strategically evaluated current snow removal equipment fleet and recommends replacement of the 1998 Rolba S&S snow blower. The airport has considered used and surplus equipment available however condition and reliability to a critical part of the snow removal fleet is severely lacking and would increase maintenance costs. Telluride averages over 200 inches of snow each season and the current airport snow blower cannot keep up with snow removal operations that requires 1 ½ hours for removing snow and ice from the airport runway and taxways.

A Request for Proposals advertised for interested bidders on February 7, 2020. The Airport received one Bid for a Loader Attachment Snow Blower on Thursday, February 27<sup>th</sup> @ 4:00p.m.

**BID PROPOSAL:** Myslik, Inc  
22751 Sunrise Dr.  
Morrison, CO 80465

Equipment: Overaasen UTV 600 PL loader attachment  
Base Bid: \$422,560  
Delivery: 4-6 months  
Warranty: 2 Years  
Manufacturer: Overaasen Snow Removal Systems  
Location: Gjovik, Norway

Myslik, Inc. has been in the snow removal equipment industry since 1984. Myslik features factory trained personnel for support of the equipment as represented.



**BUDGET IMPACTS:** Total capital costs including equipment, delivery and training is \$422,560. Approved 2020 Budget = \$550,000

**RECOMMENDATION:** Authorize the acquisition of a 2020 Overaasen UTV 600 PL loader snow blower attachment. Authorize Chair signature of a contract purchase order for equipment as proposed by Myslik, Inc. for \$422,560.





## 2020 OPERATING BUDGET REPORT SUMMARY



	BUDGET 2020	ACTUAL 2020 JAN	Actual 2019 JAN
Aircraft & Pilot (FBO) Income	3,962,000	1,440,789	1,012,256
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,437,500)	(541,213)	(370,132)
Aircraft & Pilot (FBO) Expenses	(1,170,543)	(206,434)	(177,948)
Administrative Expenses	(230,400)	(47,360)	(42,746)
<b>Net Income (Loss)</b>	<b>1,123,557</b>	<b>645,781</b>	<b>421,430</b>
Terminal Income	292,150	60,617	54,571
Terminal Expenses	(186,445)	(32,985)	(32,929)
Administrative Expenses	(230,400)	(47,360)	(42,746)
<b>Net Income (Loss)</b>	<b>(124,695)</b>	<b>(19,728)</b>	<b>(21,104)</b>
Airside Income	412,000	127,664	101,081
Airside Expenses	(275,285)	(86,485)	(71,161)
Administrative Expenses	(230,400)	(47,360)	(42,746)
<b>Net Income (Loss)</b>	<b>(93,685)</b>	<b>(6,181)</b>	<b>(12,826)</b>
Interest Income	100		
<b>Total Net Cash Flows</b>	<b>905,277</b>	<b>619,872</b>	<b>387,501</b>
<b>Estimated Ending Net Income:</b>	905,277	619,872	387,501



**2020 OPERATING BUDGET  
FIXED BASED OPERATION (FBO)**

	BUDGET	ACTUAL 2020		Actual 2019
	2020	JAN-FEB	% Budget 20	JAN-FEB
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 271	18%	\$ 274
100LL AvGas	125,000	20,780	17%	21,116
Catering	11,500	1,788	16%	
Hangar Fees	310,000	116,276	38%	98,568
Jet-A	3,150,000	1,160,990	37%	804,974
Jet-A Airlines	90,000	2,337	3%	20,104
Line Services	75,000	89,053	119%	25,167
Pilot Supplies	14,000	3,403	24%	2,310
Tie-Down Fees	185,000	45,892	25%	39,743
Total Income	3,962,000	1,440,789	36%	1,012,256
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
	2020	JAN-FEB	% Budget 20	2019
Jet-A Fuel	1,275,000	496,350	39%	339,118
100LL Fuel	95,000	14,640	15%	15,906
Oil	1,500	142	9%	1,344
De-Ice	12,000	23,202	193%	
Pilot Supplies	3,500	156	4%	528
Hats & T-Shirts	48,000	6,723	14%	13,236
Unleaded Fuel	2,500		0%	
Total Cost of Goods Sold	1,437,500	541,213	38%	370,132
Gross Profit	2,524,500	899,575	36%	642,124
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
	2020	JAN-FEB	% Budget 20	2019
Aircraft Incidents	2,500	1,751	70%	
Pilot Incentive Program	5,245	1,233	24%	1,131
Catering	1,200	752	63%	
Pilot Refreshments	8,500	1,899	22%	1,318
Credit Card Fees	65,000	23,903	37%	15,314
Employee Health Insurance	245,019	43,522	18%	33,977
Employee Salaries	608,154	99,602	16%	101,424
Employee Training	5,000		0%	200
Equipment Maintenance	65,000	5,225	8%	2,212
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	4,500	761	17%	467
Equipment Fuel & Oil	30,000	5,549	18%	5,768
Hangar Insurance	8,300		0%	
Hangar Maintenance	5,500	8,828	161%	
Hangar Utilities	11,200	3,933	35%	4,555
Liability Insurance	9,000		0%	5,999
Line Supplies	21,500	3,461	16%	2,301
Pollution Insurance	6,425		0%	
Uniforms	8,500	993	12%	232
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	2,350	17%	
Workman's Compensation	32,000	2,673	8%	3,050
Total Direct Expenses	1,170,543	206,434	18%	177,948
Net Income Before Allocation of Administrative Costs	1,353,957	693,141	51%	464,176
Admin & Operations (1/3 of Total)	230,400	47,360	21%	42,746
Net Income	\$ 1,123,557	\$ 645,781	57%	\$ 421,430
<b>CASH FLOWS</b>				
Net Income	\$ 1,123,557	\$ 645,781	57%	\$ 421,430
Net Cash Flows	\$ 1,123,557	\$ 645,781	57%	\$ 421,430





## 2020 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2020		Actual 2019
	2020	JAN-FEB	% Budget 20	JAN-FEB
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 190	8%	\$ 497
Airlines	65,000	8,097	12%	9,437
Car Rental Agencies	105,350	20,598	20%	16,930
On-Line Services	30,500	5,505	18%	5,420
Office Rentals	30,000	5,290	18%	3,763
Parking Lot	18,000	1,134	6%	1,423
Taxi Service/Annual Fee	38,000	19,051	50%	16,624
Vending Machines	2,800	753	27%	477
Total Income	292,150	60,617	21%	54,571
<b>TERMINAL EXPENSES</b>	<b>2020</b>	<b>JAN-FEB</b>	<b>% Budget 20</b>	<b>2019</b>
Janitorial Supplies	4,500	957	21%	827
Janitorial Services	48,740	5,349	11%	3,696
Liability Insurance	9,000		0%	8,999
Maintenance	28,450	9,279	33%	5,199
Maintenance Labor	2,500		0%	
Parking Lot	10,000	376	4%	177
Security	4,000	2,877	72%	200
Terminal Insurance	9,500		0%	
Terminal Utilities	40,000	7,979	20%	7,990
Trash	8,000	1,132	14%	472
Vending Machine Expense	1,500	1,266	84%	458
Water Maintenance	20,255	3,771	19%	4,911
Total Direct Expenses	186,445	32,985	18%	32,929
Net Income Before Allocation of Administrative Costs	105,705	27,631	26%	21,642
Admin & Operations (1/3 of Total)	230,400	47,360	21%	42,746
Net Income	\$ (124,695)	\$ (19,728)	16%	\$ (21,104)



**2019 OPERATING BUDGET  
AIRSIDE**

	BUDGET	ACTUAL 2020		ACTUAL 2019
	2020	JAN-FEB	% Budget 20	JAN-FEB
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 24,000	\$ 5,904	25%	\$ 941
GA Landing Fees	275,000	86,803	32%	65,231
Land Leases	38,000	19,984	53%	19,934
State Fuel Tax Rebates	75,000	14,973	20%	14,975
Total Income	412,000	127,664	31%	101,081
<b>AIRSIDE EXPENSES</b>	<b>2020</b>	<b>JAN-FEB</b>	<b>% Budget 20</b>	<b>2019</b>
Airfield Lighting Maintenance	3,000	1,372	46%	516
Airfield Lighting Utilities	1,600	500	31%	461
Airfield Insurance	16,250		0%	
Airfield Maintenance	48,000	-	0%	
Airfield De-ice Material	27,000	46,405	172%	34,738
ARFF Building Insurance	465	426	92%	
ARFF Consumables	12,220		0%	
ARFF Maintenance	5,000	2,940	59%	
ARFF Training	28,000		0%	450
ARFF Utilities	4,500	1,145	25%	1,155
AWOS Maintenance	9,200		0%	3,336
AWOS Utilities	600	117	20%	106
Business Auto Policy	12,000	10,948	91%	9,847
Equipment Fuel & Oil	18,500	4,089	22%	7,279
Equipment Insurance	8,600		0%	
Equipment Maintenance	35,000	14,984	43%	1,088
Equipment Maintenance Labor	20,000	1,525	8%	1,045
Liability Insurance	9,000		0%	8,999
Operations Training	2,000		0%	
SRE Insurance	2,850		0%	
SRE Utilities	7,500	2,033	27%	2,141
SWMP Maintenance	4,000		0%	
Total Expenses	275,285	86,485	31%	71,161
Net Income Before Allocation of Administrative Costs	136,715	41,179	30%	29,920
Admin & Operations (1/3 of Total)	230,400	47,360	21%	42,746
Operating Profit	(93,685)	(6,181)	7%	(12,826)
<b>INTEREST INCOME</b>	30		0%	
	\$ (93,655)	\$ (6,181)	7%	\$ (12,826)

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#





**2020 OPERATING BUDGET  
ADMINISTRATION**

ADMINISTRATIVE EXPENSES	BUDGET	ACTUAL 2020		ACTUAL 2019
	2020	JAN-FEB	% Budget 20	JAN-FEB
Accounting Audit	\$ 9,800		0%	
Administrative Salaries	242,050	58,386	24%	49,180
Bad Debts	-			
Bank Finance Charges	800		0%	314
Copy/Fax/Computer Maintenance/Lease	12,000	1,896	16%	2,373
Dues & Subscriptions	32,500	17,104	53%	16,455
Employee Education	2,500	1,147	46%	527
Employee Medical Insurance	78,550	10,123	13%	11,863
Fringe Benefits	12,000	3,838	32%	3,589
Legal	35,000	1,203	3%	1,734
Marketing	100,000	14,993	15%	8,162
Office Supplies	6,000	994	17%	429
Payroll Expenses	68,000	19,822	29%	19,116
Postage & Shipping	2,000	1,203	60%	413
Retirement Benefits	38,000	5,573	15%	6,644
Public Officials Insurance	11,500		0%	
Telephone/Internet	28,000	5,286	19%	7,202
TRAA Meeting	10,000	511	5%	236
Travel	2,000		0%	
Workman's Compensation	500		0%	
<b>Total Expenses</b>	<b>\$ 691,200</b>	<b>\$ 142,080</b>	<b>21%</b>	<b>\$ 128,237</b>

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

**Telluride Regional Airport**  
**A/R Aging Summary**  
**As of February 29, 2020**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
American Express	20,746.22	126.83	0.00	0.00	0.00	20,873.05
AT&T/MasTec	0.00	0.00	1,200.00	0.00	0.00	1,200.00
Avcard	1,466.25	0.00	0.00	0.00	0.00	1,466.25
Avfuel Card	0.00	3,312.45	0.00	0.00	0.00	3,312.45
Avfuel Contract Fuel Card	0.00	-1,438.27	0.00	0.00	0.00	-1,438.27
Denver Air Connection	0.00	0.00	0.00	0.00	42.00	42.00
FASTSIGNS of Durango	0.00	189.50	0.00	0.00	350.88	540.38
Hertz Rent-A-Car	0.00	2,301.81	1,403.32	306.23	2,627.71	6,639.07
Inn at Lost Creek	0.00	0.00	800.00	0.00	0.00	800.00
Master Card	4,190.72	0.00	0.00	0.00	0.00	4,190.72
Mattson, Bill	0.00	485.90	0.00	0.00	0.00	485.90
MSA	904.32	0.00	0.00	0.00	0.00	904.32
Private Limousine Company	0.00	0.00	2,880.00	0.00	0.00	2,880.00
Telluride Express	0.00	890.22	5,690.22	871.64	0.00	7,452.08
Thyme in Telluride DBA	808.00	0.00	0.00	0.00	0.00	808.00
Visa	6,511.91	1,238.91	0.00	0.00	0.00	7,750.82
<b>TOTAL</b>	<b><u>34,627.42</u></b>	<b><u>7,107.35</u></b>	<b><u>11,973.54</u></b>	<b><u>1,177.87</u></b>	<b><u>3,020.59</u></b>	<b><u>57,906.77</u></b>



**Telluride Regional Airport**  
**A/P Aging Summary**  
As of March 9, 2020

	Current	1 - 30	31 - 60	> 60	TOTAL
4 KNEE Ventures LLC	2,160.00	0.00	0.00	0.00	2,160.00
Aero Specialties	295.00	0.00	0.00	0.00	295.00
Airgas USA, LLC	88.26	0.00	0.00	0.00	88.26
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
Bruce's Small Engine	0.00	0.00	0.00	-59.67	-59.67
Central Flying Service, Inc.	0.00	1,152.90	0.00	0.00	1,152.90
Centurylink 52187	585.80	0.00	0.00	0.00	585.80
Centurylink 91155	0.00	0.00	0.00	510.85	510.85
Coyote Enterprises, LLC	270.00	0.00	0.00	0.00	270.00
DBT Transportation Services LLC	5,000.00	0.00	0.00	0.00	5,000.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Fastenal Company	68.51	0.00	0.00	0.00	68.51
FleetPride, Inc.	947.01	0.00	0.00	0.00	947.01
FitPlan.com	0.00	0.00	0.00	-350.00	-350.00
GMSTEK, LLC	39.96	0.00	0.00	-1,096.00	-1,056.04
Hartman Brothers, Inc.	75.20	0.00	0.00	0.00	75.20
Ideal Mfg., Inc.	0.00	0.00	0.00	-267.38	-267.38
JC Propane	338.02	0.00	0.00	0.00	338.02
John Deere Financial	431.93	0.00	0.00	0.00	431.93
L.N. Curtis and Sons	2,627.50	0.00	0.00	0.00	2,627.50
Lektro	403.42	0.00	0.00	0.00	403.42
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
Montrose Water Factory, LLC	354.12	0.00	0.00	0.00	354.12
Myslik, Inc.	29,845.93	0.00	25,419.99	0.00	55,265.92
On the Spot Welding	1,270.00	0.00	0.00	0.00	1,270.00
Parish Oil Co. Inc.	2,705.13	0.00	0.00	0.00	2,705.13
Parkeon	45.00	0.00	0.00	0.00	45.00
Pinnacol Assurance	183.16	0.00	0.00	0.00	183.16
Pinyon Mesa Automatics, LLC	0.00	1,761.30	0.00	0.00	1,761.30
Quill Corporation	128.15	0.00	0.00	0.00	128.15
Rower Airshows	1,950.00	0.00	0.00	0.00	1,950.00
San Miguel Power Association, Inc.	4,391.00	0.00	0.00	0.00	4,391.00
Telluride Tire & Auto Service - vendor	1,517.39	0.00	0.00	0.00	1,517.39
The Coach's Mother	3,018.00	0.00	0.00	0.00	3,018.00
Timberline Ace Hardware	98.34	0.00	0.00	0.00	98.34
Waste Management - Montrose	1,107.94	0.00	0.00	0.00	1,107.94
Western Paper Distributors	310.73	0.00	0.00	0.00	310.73
Xcel Energy	3,053.36	0.00	0.00	0.00	3,053.36
<b>TOTAL</b>	<b>63,433.86</b>	<b>2,914.20</b>	<b>25,419.99</b>	<b>-1,575.48</b>	<b>90,192.57</b>

**Telluride Regional Airport**  
**Balance Sheet**  
 As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	52,276.38
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,018,135.42
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-73,511.61
<b>Total Checking/Savings</b>	998,977.19
<b>Accounts Receivable</b>	
1100.00 · Accounts Receivable	57,906.77
<b>Total Accounts Receivable</b>	57,906.77
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	27.20
12100 · *Inventory Asset	544.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	76,979.59
1262.00 · INV. 100LL	23,474.43
1263.00 · INV. Oils	17.62
1266.00 · INV. Hats & T-Shirts	-15,177.75
<b>Total 1260.00 · Inventory Asset</b>	85,293.89
1270.00 · Prepaid Insurance	23,383.41
2120 · Payroll Asset	-1,292.68
<b>Total Other Current Assets</b>	107,955.82
<b>Total Current Assets</b>	1,164,839.78
<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>	<b>74,563,385.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 · Accounts Payable	63,153.45
<b>Total Accounts Payable</b>	63,153.45
<b>Other Current Liabilities</b>	
2100.00 · Payroll Liabilities	-13,943.20
2110.00 · *Direct Deposit Liabilities	-68.45
2165 · Sales Tax Payable #1	-184,417.72
<b>Total Other Current Liabilities</b>	-198,429.37
<b>Total Current Liabilities</b>	-135,275.92
<b>Total Liabilities</b>	-135,275.92
<b>Equity</b>	
3430.00 · Interaccount Transfers	-8,184,968.42
3900.00 · Retained Earnings	82,120,808.43
Net Income	762,821.36



**TELLURIDE REGIONAL AIRPORT  
2020 CAPITAL BUDGET**

<b>CAPITAL INCOME:</b>	<b>2020 BUDGET</b>	<b>2020 ACTUAL</b>
Beginning Bank Account Balance	\$2,702,394	\$ 3,058,248
Passenger Facility Charges	\$12,000	
FAA Grants	\$290,000	\$ 145,000
State Grant	\$150,000	
Rock Sales	\$260,000	\$ 25,580
Equipment Sales	\$5,000	
SCASDP Grant	\$250,000	
Airline Private Special LOC M Approach - CFA	\$12,000	
Interest Income	\$250	\$ 168
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$3,681,644</b>	<b>\$ 3,228,996</b>
<b>CAPITAL EXPENSES:</b>	<b>2020 BUDGET</b>	<b>2020 ACTUAL</b>
AIP - 36 Snow Removal Equipment Building (SRE) Design	\$319,000	
AIP-35: Airfield Equip Bldg. - Closeout	\$45,000	\$ 133,746
SCASDP Reimbursement to CFA	\$250,000	
Non-Funded Grant Construction - Kitchen/Terminal		\$ 133,082
Hangar Design	\$140,000	
Solar Garden Subscription - 10KW (20 year)	\$38,800	
LOC M / RNAV GPS M (LPV)- (2) Private Special Approaches	\$45,000	\$ 9,499
Equipment (See Note #1 )	\$698,984	\$ 19,214
Security/Computer Equipment	\$18,000	\$ 2,200
ARFF Foam Testing Equipment	\$30,000	
Maintenance Tools	\$7,500	\$ 554
Bank Fees	\$60	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$1,592,344</b>	<b>\$ 298,294</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,089,300</b>	<b>\$2,930,702</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$915,277</b>	
<b>ESTIMATED BEGINNING BALANCE FOR 2021:</b>	<b>\$3,004,577</b>	

**Note:**

- 1) Snow Blower/Loader; Striper; Line Equipment; Jet A Fuel Truck Lease/Purchase;  
6-Pax Golf Cart



2:00 PM

03/09/20

Accrual Basis

# Telluride Regional Airport - Capital Account

## Balance Sheet

As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	632,079.73
1010 · 10% Bank Account	179,292.00
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	277,961.36
1070 · Savings Account	1,500,000.00
Total Checking/Savings	2,604,211.74
Accounts Receivable	
0001 · Accounts Receivable	91,501.50
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	103,501.50
Other Current Assets	
1230 · FAA Grants Receivable	146,009.74
Total Other Current Assets	146,009.74
Total Current Assets	2,853,722.98
<b>TOTAL ASSETS</b>	<b>2,853,722.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	18,846.34
2000 · *Accounts Payable	18,846.34
Total Accounts Payable	18,846.34
Total Current Liabilities	18,846.34
Long Term Liabilities	
2300 · N/P - Wells Fargo	225,289.82
Total Long Term Liabilities	225,289.82
Total Liabilities	244,136.16
Equity	
3430 · Interaccount Transfers	8,184,968.42
3900 · Retained Earnings	-5,302,835.22
Net Income	-272,546.38
Total Equity	2,609,586.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,853,722.98</b>



TELLURIDE REGIONAL AIRPORT  
STATISTICS

February 2020	TRAA 2020	TRAA 2019	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	954	816	16.91%
Airlines:	90	88	2.27%

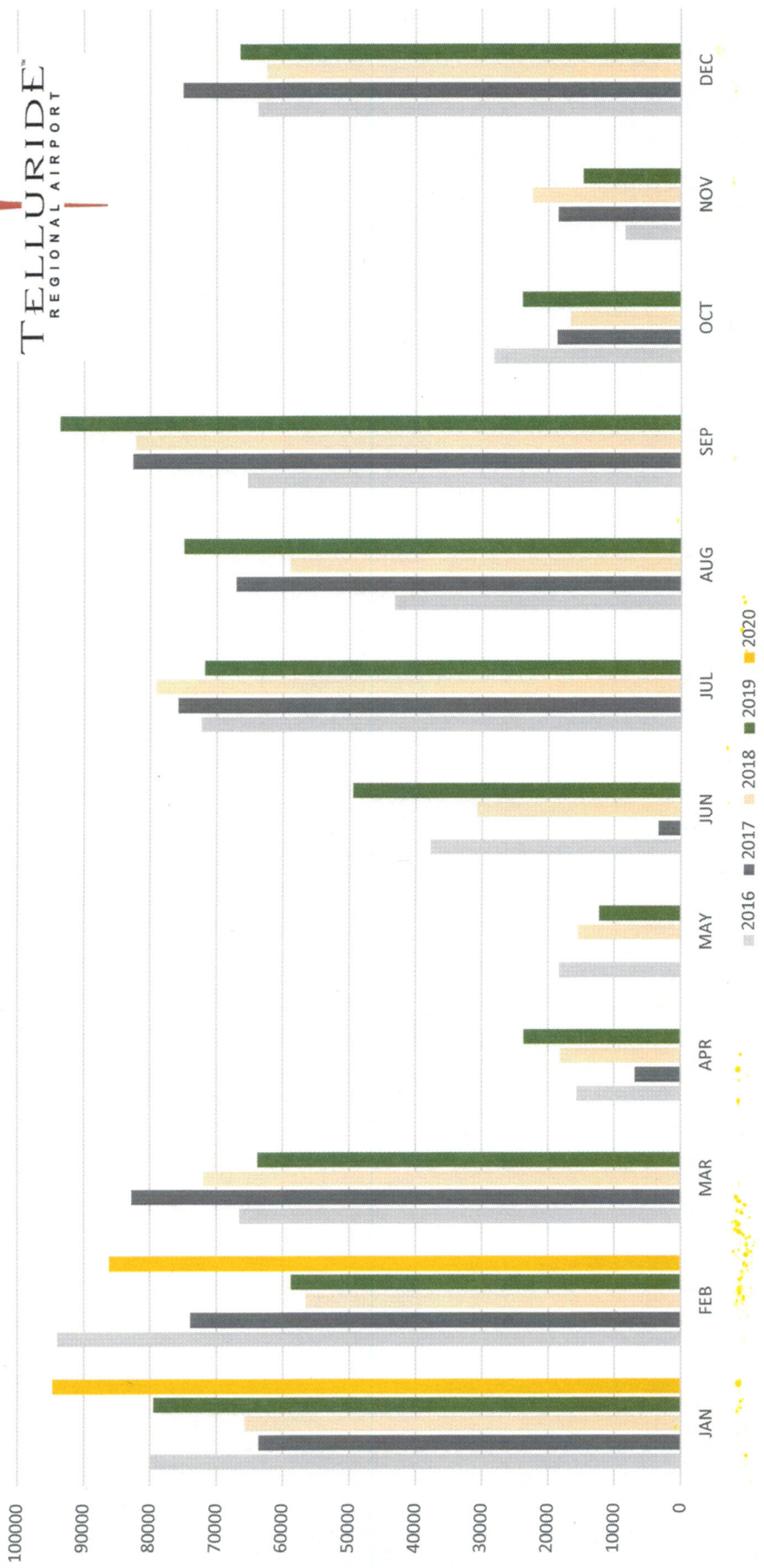
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	1,821	1,504	21.08%
Jet-A:	85,547	55,178	55.04%
Airlines:	609	2,062	-70.47%
Total:	87,977	58,744	49.76%
GA Passenger Enplanements:	1133	1,719	-34.09%
Airline Enplanements:	759	204	272%

TOTALS YTD	TRAA 2020	TRAA 2019	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	2,894	1,990	45.43%
Airlines:	250	180	38.89%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	3,811	3,906	-2.43%
Jet-A:	178,290	129,634	37.53%
Airlines:	609	4,848	-87.44%
Total Fuel:	182,710	138,388	32.03%
GA Passenger Enplanements:	3,776	4,098	-7.86%
Airline Enplanements:	1,472	381	286.35%

DAC D328 Jet Service (30 pax)



# TEX Fuel Sales History 2016-2020





TEX Airline Enplanements  
2017-2020

