

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

**Board Meeting**

**September 17, 2020 @ 12:00 p.m.**

**Observation Lounge**

Virtual Public Meeting 970-728-8606 PIN: 81435 (Do Not Press #)



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





# TELLURIDE REGIONAL AIRPORT AUTHORITY

## BOARD MEETING

September 17, 2020 - 12:00 p.m.

TERMINAL BUILDING - Observation Lounge

Conference Call # 970-728-8606 Code: 81435

11:00 AM PLANNING COMMITTEE MEETING - Review 2021 Budget objectives and capital improvement planning.

### **REGULAR AGENDA**

DUE TO THE COVID-19 HEALTH GUIDELINES, THIS MEETING IS CLOSED TO PUBLIC ATTENDANCE - REMOTE CALL-IN ONLY CALL 970-728-8606 CODE: 81435 (Do Not Press #)

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
  - A. APPROVAL OF MINUTES: July 16, 2020 **Action Needed**
  - B. CHAIR REPORT - Francis
  - C. FINANCIAL
    1. Ratification of Airport expenditures July/August **Action Needed**
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning - 9/17 Meeting @ 11:00 a.m.
    3. Marketing - No Meeting
    4. Finance - 9/16 Meeting @ 11:30 p.m. 2021 Budget Kick-Off
  - E. COLORADO FLIGHTS ALLIANCE REPORT - Skinner
- 4) 12:35 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting - November 19, 2020 @ 12:00p.m.



# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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July 16, 2020

12:00 pm

1. Call to Order 12:07pm

Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.

Roll Call

Present: Chair Mick Francis, Board Members Matt Skinner, by phone: Kris Holstrom, Richard Child, Lynne Beck, Gary Bash, Banks Brown, Board Alternates Mark Silversher, Denise Scanlon, Tom Richards.

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager).

Absent: Board Members Lars Carlson, Clifford Hansen.

Kenny Maenpa outlined the subject and process for the Executive Session. It will be to discuss the litigation with Institutum.

2. Public Comments – none.

3. A. Approval of Minutes: May 21, 2020

**Motion**

Richard Child motioned to approve the March 19, 2020 minutes.

Gary Bash seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

Mick thanked the Board members for their call-in participation.

Kris Holstrom gave a report on the Telluride Pines fire and expressed her appreciation for the air response.

Mick announced that the Cars & Colors Festival has been cancelled for 2020.

ARFF Training at TEX went very well. Durango Airport sent 5 of their staff.

The new Oerhaussen snow blower has been delivered.

Mick thanked the staff at TEX – the Airport is in great shape.

1. Ratification of Expenditures May/June

**Motion**

Tom Richards motioned to approve the ratification of the Vendor Payment Report for May and June 2020.

Lynne Beck seconded the motion.

Motion passed 9-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa – There were 6 noise complaints since the last meeting. There were all (mostly) on the same day. Kenny had a conversation with Kris Holstrom. A possible cause could be jet departures to the Cones VOR to the west causing prop planes to cut the corner to avoid air traffic. Kenny will be having discussions with local pilots.

2. Planning Committee – Discussions at this morning meeting included:

The legal litigation that will be discussed in the Executive Session today.

Mick inquired about the thistles (weeds) on the Aldasoro north line. They will be sprayed soon.

The Audit Report was very positive.



Cathy (San Juan Club Catering) is back operating at TEX and is busy.

3. Marketing – There was no Marketing meeting.

4. Finance – Gary Bash reported that the Finance Committee met 6/16. The Audit Report was discussed. Tom Richards was invited to join the Finance Committee.

**Motion**

Matt Skinner motioned to approve the appointment of Tom Richards to the Finance Committee.

Lynne seconded the motion.

Motion passed 9-0.

Mick Francis commented that the financial report looks great.

**E. Colorado Flight Alliance Report**

Matt Skinner reported that, at this point, all destination marketing has been paused.

DAC flight are going well, and loads are increasing. DAC will fly all of September, with a break 10/1 to the Saturday before Thanksgiving. The winter schedule is loading. Montrose loads are at 70% and should hit 40-50% for the summer months.

**4. Airport Manager Report**

Kenny Maenpa

Updates:

The financial report comparison for June 2020 to June 2019 is slightly behind but overall, TEX is having a great year. Fuel prices are low, and the margins have been kept up. Fuel sale volumes are up from 2019.

Kenny stated that GA will be successful during this pandemic and beyond.

FEMA sent 200 cloth masks to TEX for use and/or distribution.

The Terminal is being disinfected daily and employees are wearing their masks.

The final enplanement numbers are in – 5519.

Kenny is planning on an overall decrease for 2020 of 25%.

All meetings, conferences, etc. have been cancelled. This includes Cars & Colors and Film Fest.

Kenny asked Kris Holstrom for an update from SMC. Kris reported that there is discussion and dissention regarding implementing a county-wide mask order. Case numbers are rising, and the regional medical facilities are concerned. Re-opening has been challenging. There was discussion on the new SMC COVID dashboard.

5. Executive Session: Colo. Rev. Stat. 24-6-402(4)(a), for: [c]onferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions.” Related to potential litigation and/or negotiations pursuant to Colo. Rev. Stat. 24-6-402(4)(e)(I).

**Motion 12:45pm**

Richard Child motioned to adjourn to Executive Session per Colo. Rev. Stat. 24-6-402(4)(a), for: [c]onferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions.” Related to potential litigation and/or negotiations pursuant to Colo. Rev. Stat. 24-6-402(4)(e)(I).

Matt Skinner seconded the motion.

Motion passed 9-0.

Executive Session concluded at 1:10pm and the Regular Meeting resumed.

6. Adjourn 1:11pm by Mick Francis

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Mick Francis, Chair

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Kenny Maenpa, Airport Manager



## 2020 OPERATING BUDGET REPORT SUMMARY



	BUDGET 2020	ACTUAL 2020 JAN-AUG	Actual 2019 JAN-AUG
Aircraft & Pilot (FBO) Income	3,962,000	3,614,152	3,160,103
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,437,500)	(1,173,961)	(1,182,561)
Aircraft & Pilot (FBO) Expenses	(1,172,543)	(777,277)	(719,142)
Administrative Expenses	(230,400)	(146,446)	(136,331)
<b>Net Income (Loss)</b>	<b>1,121,557</b>	<b>1,516,468</b>	<b>1,122,069</b>
Terminal Income	292,150	208,216	202,307
Terminal Expenses	(188,445)	(147,194)	(124,202)
Administrative Expenses	(230,400)	(146,446)	(136,331)
<b>Net Income (Loss)</b>	<b>(126,695)</b>	<b>(85,424)</b>	<b>(58,226)</b>
Airside Income	412,000	351,617	320,635
Airside Expenses	(287,285)	(233,088)	(206,868)
Administrative Expenses	(230,400)	(146,446)	(136,331)
<b>Net Income (Loss)</b>	<b>(105,685)</b>	<b>(27,917)</b>	<b>(22,564)</b>
Interest Income	100	46	
<b>Total Net Cash Flows</b>	<b>889,277</b>	<b>1,403,172</b>	<b>1,041,278</b>
<b>Estimated Ending Net Income:</b>	889,277	1,403,172	1,041,278





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

	BUDGET 2020	ACTUAL 2020 JAN-AUG	% Budget 20	Actual 2019 JAN-AUG
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 833	56%	\$ 1,141
100LL AvGas	125,000	80,922	65%	100,363
Catering	11,500	10,535	92%	5,688
Hangar Fees	310,000	215,058	69%	228,689
Jet-A	3,150,000	3,001,874	95%	2,525,362
Jet-A Airlines	90,000	5,722	6%	80,009
Line Services	75,000	125,495	167%	62,533
Pilot Supplies	14,000	9,899	71%	9,486
Tie-Down Fees	185,000	163,814	89%	146,832
Total Income	3,962,000	3,614,152	91%	3,160,103
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
Jet-A Fuel	1,275,000	1,085,675	85%	1,073,129
100LL Fuel	95,000	55,156	58%	65,085
Oil	1,500	404	27%	1,770
De-Ice	12,000	23,202	193%	8,663
Pilot Supplies	3,500	1,030	29%	1,666
Hats & T-Shirts	48,000	13,366	28%	32,248
Unleaded Fuel	2,500	(4,872)	-195%	
Total Cost of Goods Sold	1,437,500	1,173,961	82%	1,182,561
Gross Profit	2,524,500	2,440,191	97%	1,977,542
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
Aircraft Incidents	2,500	2,904	116%	15,710
Pilot Incentive Program	5,245	2,873	55%	2,795
Catering	1,200	752	63%	
Pilot Refreshments	8,500	5,169	61%	6,501
Credit Card Fees	65,000	60,874	94%	47,578
Employee Health Insurance	245,019	180,909	74%	129,017
Employee Salaries	608,154	392,862	65%	377,569
Employee Training	5,000		0%	300
Equipment Maintenance	65,000	20,415	31%	29,513
Equipment Maintenance Labor	7,500	432	6%	121
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	4,500	4,473	99%	4,199
Equipment Fuel & Oil	30,000	18,025	60%	22,501
Hangar Insurance	8,300	8,300	100%	5,689
Hangar Maintenance	5,500	14,865	270%	5,567
Hangar Utilities	11,200	9,457	84%	11,099
Liability Insurance	11,000	11,310	103%	8,999
Line Supplies	21,500	8,615	40%	22,693
Pollution Insurance	6,425	6,425	100%	6,422
Uniforms	8,500	4,034	47%	1,452
Satelite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	9,439	70%	3,446
Workman's Compensation	32,000	15,144	47%	17,971
Total Direct Expenses	1,172,543	777,277	66%	719,142
Net Income Before Allocation of Administrative Costs	1,351,957	1,662,914	123%	1,258,400
Admin & Operations (1/3 of Total)	230,400	146,446	64%	136,331
Net Income	\$ 1,121,557	\$ 1,516,468	135%	\$ 1,122,069
<b>CASH FLOWS</b>				
Net Income	\$ 1,121,557	\$ 1,516,468	135%	\$ 1,122,069
Net Cash Flows	\$ 1,121,557	\$ 1,516,468	135%	\$ 1,122,069





## 2020 OPERATING BUDGET TERMINAL

TERMINAL INCOME	BUDGET	ACTUAL 2020		Actual 2019
	2020	JAN-AUG	% Budget 20	JAN-AUG
Advertising	\$ 2,500	\$ 1,715	69%	\$ 2,287
Airlines	65,000	39,970	61%	50,491
Car Rental Agencies	105,350	74,939	71%	66,696
On-Line Services	30,500	22,018	72%	21,680
Office Rentals	30,000	20,374	68%	16,031
Parking Lot	18,000	14,034	78%	16,239
Taxi Service/Annual Fee	38,000	33,430	88%	26,513
Vending Machines	2,800	1,736	62%	2,370
Total Income	292,150	208,216	71%	202,307
<b>TERMINAL EXPENSES</b>	<b>2020</b>	<b>JAN-AUG</b>	<b>% Budget 20</b>	<b>2019</b>
Janitorial Supplies	4,500	4,933	110%	2,809
Janitorial Services	48,740	33,941	70%	23,245
Liability Insurance	11,000	11,310	103%	8,999
Maintenance	28,450	28,545	100%	25,802
Maintenance Labor	2,500		0%	
Parking Lot	10,000	1,731	17%	8,920
Security	4,000	15,632	391%	1,288
Terminal Insurance	9,500	9,500	100%	6,080
Terminal Utilities	40,000	21,931	55%	24,384
Trash	8,000	3,286	41%	3,523
Vending Machine Expense	1,500	1,692	113%	2,143
Water Maintenance	20,255	14,693	73%	17,009
Total Direct Expenses	188,445	147,194	78%	124,202
Net Income Before Allocation of Administrative Costs	103,705	61,022	59%	78,105
Admin & Operations (1/3 of Total)	230,400	146,446	64%	136,331
Net Income	\$ (126,695)	\$ (85,424)	67%	\$ (58,226)





**2020 OPERATING BUDGET  
AIRSIDE**

	BUDGET 2020	ACTUAL 2020 JAN-AUG	% Budget 20	ACTUAL 2019 JAN-AUG
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 24,000	\$ 15,908	66%	\$ 14,284
GA Landing Fees	275,000	243,247	88%	214,128
Land Leases	38,000	26,669	70%	26,469
State Fuel Tax Rebates	75,000	65,793	88%	65,754
<b>Total Income</b>	<b>412,000</b>	<b>351,617</b>	<b>85%</b>	<b>320,635</b>
<b>AIRSIDE EXPENSES</b>	<b>2020</b>	<b>JAN-AUG</b>	<b>% Budget 20</b>	<b>2019</b>
Airfield Lighting Maintenance	3,000	2,377	79%	8,947
Airfield Lighting Utilities	1,600	1,327	83%	1,581
Airfield Insurance	13,250	13,670	103%	16,120
Airfield Maintenance	48,000	29,836	62%	49,231
Airfield De-ice Material	27,000	50,840	188%	26,075
ARFF Building Insurance	465	465	100%	486
ARFF Consumables	12,220	3,078	25%	9,945
ARFF Maintenance	5,000	2,940	59%	552
ARFF Training	28,000	19,859	71%	27,844
ARFF Liability Insurance	17,000	16,340	96%	
ARFF Utilities	4,500	2,664	59%	2,936
AWOS Maintenance	9,200	5,000	54%	7,671
AWOS Utilities	600	424	71%	412
Business Auto Policy	12,000	12,247	102%	11,433
Equipment Fuel & Oil	18,500	6,302	34%	13,729
Equipment Insurance	6,600	8,600	130%	3,692
Equipment Maintenance	35,000	30,179	86%	6,382
Equipment Maintenance Labor	20,000	6,947	35%	1,476
Liability Insurance	11,000	11,310	103%	8,999
SRE Insurance	2,850	2,850	100%	2,821
SRE Utilities	7,500	4,958	66%	5,711
SWMP Maintenance	4,000	875	22%	825
<b>Total Expenses</b>	<b>287,285</b>	<b>233,088</b>	<b>81%</b>	<b>206,868</b>
<b>Net Income Before Allocation of Administrative Costs</b>	<b>124,715</b>	<b>118,529</b>	<b>95%</b>	<b>113,767</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>230,400</b>	<b>146,446</b>	<b>64%</b>	<b>136,331</b>
<b>Operating Profit</b>	<b>(105,685)</b>	<b>(27,917)</b>	<b>26%</b>	<b>(22,564)</b>
<b>INTEREST INCOME</b>	<b>30</b>		<b>0%</b>	
	<b>\$ (105,655)</b>	<b>\$ (27,917)</b>	<b>26%</b>	<b>\$ (22,564)</b>

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-AUG	% Budget 20	JAN-AUG
Accounting Audit	\$ 9,800	\$ 9,850	101%	\$ 8,650
Administrative Salaries	242,050	166,536	69%	153,115
Bad Debts	-			
Bank Finance Charges	800	329	41%	314
Copy/Fax/Computer Maintenance/Lease	12,000	8,823	74%	10,992
Dues & Subscriptions	32,500	34,996	108%	33,721
Employee Education	2,500	1,201	48%	1,512
Employee Medical Insurance	78,550	41,150	52%	47,451
Fringe Benefits	12,000	6,946	58%	6,322
Legal	35,000	31,275	89%	16,873
Marketing	100,000	27,057	27%	22,146
Office Supplies	6,000	2,247	37%	1,478
Payroll Expenses	68,000	55,440	82%	54,761
Postage & Shipping	2,000	1,486	74%	901
Retirement Benefits	38,000	23,840	63%	19,380
Public Officials Insurance	11,500		0%	
Telephone/Internet	28,000	26,623	95%	29,703
TRAA Meeting	10,000	892	9%	1,675
Travel	2,000	647	32%	
Workman's Compensation	500		0%	
<b>Total Expenses</b>	<b>\$ 691,200</b>	<b>\$ 439,338</b>	<b>64%</b>	<b>\$ 408,994</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 August 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AirCard	0.00	0.00	61.80	0.00	0.00	61.80
American Express	4,001.59	0.00	0.00	0.00	0.00	4,001.59
AT&T/MasTec	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Avcard	3,709.78	0.00	0.00	0.00	0.00	3,709.78
Avfuel Contract Fuel Card	0.00	-3,365.88	0.00	0.00	0.00	-3,365.88
Denver Air Connection	0.00	8,486.05	0.00	0.00	42.00	8,528.05
FASTSIGNS of Durango	0.00	0.00	615.88	0.00	381.50	997.38
Hertz Fuel	24.82	2,381.11	2,267.58	1,248.67	4,115.26	10,037.44
Hertz Rent	0.00	359.86	0.00	1,126.27	6,898.40	8,384.53
Hotel Telluride	0.00	0.00	0.00	0.00	800.00	800.00
Inn at Lost Creek	0.00	0.00	0.00	0.00	800.00	800.00
Master Card	4,117.01	0.00	0.00	0.00	0.00	4,117.01
Mastercard	0.00	72.16	0.00	0.00	0.00	72.16
Mattson, Bill	0.00	485.90	10.40	480.70	0.00	977.00
Telluride Express	0.00	1,280.44	0.00	0.00	0.00	1,280.44
Telluride Hangars	0.00	0.00	0.00	1,767.15	0.00	1,767.15
Thyme in Telluride DBA	1,978.40	0.00	0.00	0.00	0.00	1,978.40
Visa	8,893.94	0.00	0.00	108.05	0.00	9,001.99
Wilson Peak Limo	0.00	0.00	0.00	0.00	822.82	822.82
<b>TOTAL</b>	<b>22,725.54</b>	<b>9,699.64</b>	<b>2,955.66</b>	<b>4,730.84</b>	<b>15,059.98</b>	<b>55,171.66</b>



**Telluride Regional Airport**  
**A/P Aging Summary**  
 As of September 8, 2020

	Current	1 - 30	31 - 60	> 60	TOTAL
4 KNEE Ventures LLC	3,383.15	0.00	0.00	0.00	3,383.15
ALSCO	175.52	0.00	0.00	0.00	175.52
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
blueglobes, llc	253.43	0.00	0.00	0.00	253.43
Centurylink 52187	584.37	0.00	0.00	0.00	584.37
Centurylink 91155	0.00	-8.00	0.00	510.85	502.85
Display Sales	0.00	0.00	0.00	-61.00	-61.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Farmer Brothers	330.58	0.00	0.00	0.00	330.58
FleetPride, Inc.	330.46	0.00	0.00	0.00	330.46
FitPlan.com	0.00	0.00	0.00	-950.00	-950.00
GMSTEK, LLC	0.00	0.00	0.00	-1,096.00	-1,096.00
Hartman Brothers, Inc.	478.04	0.00	0.00	-93.00	385.04
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
Mantis Pest Management	100.00	0.00	0.00	0.00	100.00
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
MCHD Regional Lab	0.00	0.00	-20.00	0.00	-20.00
Montrose Water Factory, LLC	352.58	0.00	0.00	0.00	352.58
New Pig Corporation	909.20	0.00	0.00	0.00	909.20
Parish Oil Co. Inc.	407.56	0.00	0.00	0.00	407.56
Parkeon	45.00	0.00	0.00	0.00	45.00
PDS, Inc.	0.00	35.75	0.00	0.00	35.75
Pinnacol Assurance	2,784.19	0.00	0.00	0.00	2,784.19
Quill Corporation	392.88	0.00	0.00	0.00	392.88
Recla Metals LLLP	851.83	0.00	0.00	0.00	851.83
San Miguel County Clerk/Recorder	0.17	0.00	0.00	-179.96	-179.79
San Miguel Power Association, Inc.	3,548.00	0.00	0.00	0.00	3,548.00
San Miguel Vegetation Management	2,025.35	0.00	0.00	0.00	2,025.35
Telluride Cleaning Company	3,990.00	0.00	0.00	0.00	3,990.00
Telluride Daily Planet	88.50	0.00	0.00	0.00	88.50
Telluride Tire & Auto Service - vendor	1,376.37	0.00	0.00	0.00	1,376.37
Timberline Ace Hardware	11.16	0.00	0.00	0.00	11.16
Viking Rentals	0.00	0.00	-1,399.23	0.00	-1,399.23
<b>TOTAL</b>	<b><u>22,543.34</u></b>	<b><u>27.75</u></b>	<b><u>-1,419.23</u></b>	<b><u>-2,449.77</u></b>	<b><u>18,702.09</u></b>



## Telluride Regional Airport

## Balance Sheet

As of August 31, 2020

	Aug 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	12,035.88
1020.00 · Due From AVFUEL	100,774.37
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,644,148.43
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-9,466.27
Total Checking/Savings	1,748,569.41
Accounts Receivable	
1100.00 · Accounts Receivable	55,171.66
Total Accounts Receivable	55,171.66
Other Current Assets	
12000 · *Undeposited Funds	154.41
12100 · *Inventory Asset	544.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	40,773.89
1262.00 · INV. 100LL	28,828.55
1263.00 · INV. Oils	-244.62
1265.00 · INV. Pilot Supplies	788.71
1266.00 · INV. Hats & T-Shirts	5,021.75
Total 1260.00 · Inventory Asset	75,168.28
1270.00 · Prepaid Insurance	24,517.92
Total Other Current Assets	100,384.61
Total Current Assets	1,904,125.68
Fixed Assets	
1310.00 · Accumulated Depreciation	-31,073,115.86
1320.00 · Building	8,539,662.54
1330.00 · Equipment	3,710,300.82
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	82,611,344.55
Total Fixed Assets	71,125,891.20
<b>TOTAL ASSETS</b>	<b>73,030,016.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	38,774.12
Total Accounts Payable	38,774.12
Other Current Liabilities	
2100.00 · Payroll Liabilities	489.11
2110.00 · *Direct Deposit Liabilities	11,035.88
2165 · Sales Tax Payable #1	-97,584.00
Total Other Current Liabilities	-86,059.01
Total Current Liabilities	-47,284.89
Total Liabilities	-47,284.89
Equity	
3430.00 · Interaccount Transfers	-8,305,656.66
3900.00 · Retained Earnings	79,764,282.99
Net Income	1,618,675.44

**TELLURIDE REGIONAL AIRPORT  
2020 CAPITAL BUDGET**

**CAPITAL INCOME: AUGUST 2020**

	<b>2020 BUDGET</b>	<b>2020 ACTUAL YTD</b>
Beginning Bank Account Balance	\$2,702,394	\$ 3,058,248
Passenger Facility Charges	\$12,000	\$ 4,201
FAA Grants	\$290,000	\$ 174,798
State Grant	\$150,000	\$ 34,711
Rock Sales	\$260,000	\$ 132,427
Equipment Sales	\$5,000	
SCASDP Grant	\$250,000	
Airline Private Special LOC M Approach - CFA	\$12,000	
Interest Income	\$250	\$ 460
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$3,681,644</b>	<b>\$ 3,404,845</b>

<b>CAPITAL EXPENSES:</b>	<b>2020 BUDGET</b>	<b>2020 ACTUAL</b>
AIP - 36 Snow Removal Equipment Building (SRE) Design	\$319,000	\$ 50,000
AIP-35: Airfield Equip Bldg. - Closeout	\$45,000	\$ 135,694
SCASDP Reimbursement to CFA	\$250,000	
Non-Funded Grant Construction - Kitchen/Terminal		\$ 114,747
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	\$ 482,788
Security/Computer Equipment	\$18,000	\$ 2,200
ARFF Foam Testing Equipment	\$30,000	\$ 36,050
Maintenance Tools	\$7,500	\$ 554
Bank Fees	\$60	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$1,592,344</b>	<b>\$ 831,532</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,089,300</b>	<b>\$2,573,314</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





Telluride Regional Airport - Capital Account  
**Balance Sheet**  
As of August 31, 2020

	<u>Aug 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	261,507.30
1010 · 10% Bank Account	280,559.99
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	281,934.63
1070 · Savings Account	1,500,000.00
Total Checking/Savings	<u>2,338,880.57</u>
Accounts Receivable	
0001 · Accounts Receivable	85,691.50
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>97,691.50</u>
Other Current Assets	
1280 · Undeposited Funds	495.83
Total Other Current Assets	<u>495.83</u>
Total Current Assets	<u>2,437,067.90</u>
<b>TOTAL ASSETS</b>	<b><u>2,437,067.90</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	53,018.20
Total Accounts Payable	<u>53,018.20</u>
Total Current Liabilities	53,018.20
Long Term Liabilities	
2300 · N/P - Wells Fargo	199,474.08
Total Long Term Liabilities	<u>199,474.08</u>
Total Liabilities	252,492.28
Equity	
3430 · Interaccount Transfers	8,130,858.66
3900 · Retained Earnings	-5,426,637.25
Net Income	-519,645.79
Total Equity	<u>2,184,575.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,437,067.90</u></b>

**TELLURIDE REGIONAL AIRPORT  
STATISTICS**

<b>AUGUST 2020</b>	<b>TRAA 2020</b>	<b>TRAA 2019</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	1430	1,120	27.68%
Airlines:	31	210	-85.24%

<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	3,443	3,551	-3.04%
Jet-A:	103,769	69,348	49.64%
Airlines:	138	2,026	-93.19%
Total:	107,350	74,925	43.28%
GA Passenger Enplanements:	1504	2,037	-26.17%
Airline Enplanements:	404	858	-53%

<b>TOTALS YTD</b>	<b>TRAA 2020</b>	<b>TRAA 2019</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	7,468	7,056	5.84%
Airlines:	396	1212	-67.33%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	15,826	16,758	-5.56%
Jet-A:	479,034	398,635	20.17%
Airlines:	1,530	19,389	-92.11%
Total Fuel:	496,390	434,782	14.17%
GA Passenger Enplanements:	8,824	12,339	-28.49%
Airline Enplanements:	2,682	3,391	-20.91%

DAC D328 Jet Service (30 pax)





# TEX Fuel Sales History 2016-2020



TEX Airline Enplanements  
2017-2020

