

**TELLURIDE REGIONAL AIRPORT AUTHORITY**  
**Micetic Field**  
**Board Meeting**

**November 19, 2020 @ 12:00 p.m.**

VIRTUAL MEETING Sangoma Dial: +1.202.600.3995 PIN: 641516524# Or

Join this meeting from your computer or mobile device:

<https://meet.sangoma.com/923838505887#2845>



Gulfstream G700 (New Aircraft) – High Elevation Airport Testing November 3, 2020

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



# TELLURIDE REGIONAL AIRPORT AUTHORITY

## BOARD MEETING

November 19, 2020 -12:00 p.m.

TERMINAL BUILDING – Observation Lounge

Dial: +1.202.600.3995 PIN: 641516524#

11:00 AM PLANNING COMMITTEE MEETING – Final Review 2021 Budget and Capital improvement planning.

### **REGULAR AGENDA**

DUE TO THE COVID-19 HEALTH GUIDELINES THIS IS A VIRTUAL MEETING

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
  - A. APPROVAL OF MINUTES: Sept. 17, 2020 Action Needed
  - B. CHAIR REPORT – Francis
  - C. FINANCIAL
    1. 2021 Budget Presentation - Maenpa
    2. Ratification of Airport expenditures Sept/Oct Action Needed
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning – 11/19 Meeting @ 11:00 a.m.
    3. Marketing – No Meeting
    4. Finance – 10/14 Meeting @ 11:30 p.m. 2021 Draft Budget
  - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – December 17, 2020 @ 12:00p.m.





# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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September 17, 2020

12:00 pm

1. Call to Order 1:00pm

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

Roll Call

Present: Chair Mick Francis, Board Members Matt Skinner, Gary Bash, Banks Brown. Board Alternate Denise Scanlon. By phone: Board Members Richard Child, Lynne Beck. Board Alternates Mark Silversher, Tom Richards. Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager).

Absent: Board Members Lars Carlson, Clifford Hansen, Kris Holstrom.

2. Public Comments

Mark Silversher was approached by a member of the public regarding possible damage to an aircraft by staff. He asked about security cameras in the hangars. Kenny Maenpa replied that there is a camera in the big hangar (29) and went over aircraft handling procedures.

3. A. Approval of Minutes: July 16, 2020

**Motion**

Gary Bash motioned to approve the July 16, 2020 minutes.

Denise Scanlon seconded the motion.

Motion passed 8-0.

B. Chair Report – Mick Francis

Mick commented on how nice it was to be holding an in-person meeting. He thanked Cathy for her delicious meals. Kenny Maenpa commented that the aircraft catering has really taken off and positive comments are being posted.

Mick reported that he had been in Aspen recently and that the Airport there is closed for maintenance, the ramp is empty and was weird to see.

Mick introduced a sustainable aviation fuel concept. Kenny Maenpa reported that AvFuel is producing a sustainable jet fuel (SAF). In 2017, the Pinheads visited TEX and suggested a carbon offset program. This was never followed through on or implemented and now, in 2020, fuel developers have partnered with Bombardier, Gulfstream and Cessna with (SAF) testing and equipment. TEX will be the 1<sup>st</sup> Airport in Colorado to purchase loads of blended SAFs. It will be slightly more expensive, and we will receive a blended load every 4<sup>th</sup> or 5<sup>th</sup> load. SAF can be mixed with regular Jet A, eliminating the need for a 2<sup>nd</sup> truck/tanks, and used in all jet engine aircraft. Mick announced that the annual Airport Manager Evaluation forms will be emailed out and should be completed and returned directly to Mick, by 10/31/2020. It is the same format as the 2019 evaluation. Mick reported that the \$30,000 Federal Cares Act grant TEX received took 28 steps and signatures to get the money and was based on the 2018 numbers.



## 1. Ratification of Expenditures July/August

### Motion

Lynne Beck motioned to approve the ratification of the Vendor Payment Report for July and August 2020.

Tom Richards seconded the motion.

Motion passed 8-0.

### D. Committee Reports

1. Noise Abatement – Kenny Maenpa – July and August were very busy, resulting in 7 noise complaints from the Ski Ranches and 2 or 3 over Hastings Mesa. Kenny reminded everyone that the noise abatement policy is purely voluntary. Kenny was able to follow up with the pilots on the majority of the complaints.
2. Planning Committee – Discussions at this morning meeting included: the 2021 Budget and the new hangar development plans.
3. Marketing – There was no Marketing meeting. Kenny Maenpa and Matt Skinner have been communicating. Matt explained that everything has been suspended for the summer, but winter marketing plans are coming together for awareness of TEX, etc. Kenny reported that we are continuing with the ads in the 2 local magazines.
4. Finance – Gary Bash reported that the Finance Committee met yesterday and reviewed the first draft of the 2021 Budget. There are few changes from 2020 and revenue predictions are flat. In the Capital Budget, the new hangar design is slated for 2021 and there has been renewed interest in the project from aircraft owners. There will be another meeting in October for the final draft, the Budget will be presented at the November Board meeting and adopted at the December Board meeting. Mick Francis mentioned that the 2020 Solar Garden contract (20KW) would be signed soon and that he 2021 Budget includes the purchase of another 15KW for a total of 25KW that would offset 20% of the electric usage at TEX.

### E. Colorado Flight Alliance Report

Matt Skinner reported that he is moving forward with winter plans. Sales are increasing at DAC and could surpass the loads for 2019. DAC will operate 2 flights a day from TEX through the ski season, but no overnight flights. Matt is forecasting a 20% drop overall from the 2019 numbers. He is still working on other airlines and routes.

## 4. Airport Manager Report

Kenny Maenpa

Updates:

Kenny is looking for a new commuter vehicle. The Prius was a total loss after hitting a bear on Dallas Divide.

Kenny has a meeting with the FAA and engineers to initiate planning for the SRE building construction on the South side. Approximately \$360,000 of entitlement funds would be used for design. Design and build out would include infrastructure (power, water, sanitary sewer) and a connecting taxiway.

A new fuel sale record was set for July (traditionally 60-70,000 gallons of Jet A) with over 90,000 gallons sold. A new all-time record was set in August of over 103,00 gallons. Kenny is very optimistic regarding the final 2020 numbers. At the current pace, 2020 will exceed the 2019 numbers.

Kenny relayed the news that one of our staff members is on leave, receiving treatment for cancer. He thanked the Board for their vision and actions in supporting the employee health care plan.

## 5. New Business

Tom Richards gave an update on Telski employee furloughs in reaction to the Aspen reduction of 50 employees. Telski is getting ready for the new season. Donation Day is in 10 weeks, and they are working with SMC and the CDC.

Gary Bash noted that the Franz Klammer is booked 100% for winter.



Matt Skinner reported that the holiday numbers are off, but the rest are filling, and they are anticipating more destination visitors for winter.

There was discussion regarding the fact that the ski area does not have a capacity limit, but that the food and beverage, lodging, and air travel industries are major factors.

6. Adjourn 12:44 pm 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-OCT	Actual 2019 JAN-OCT
Aircraft & Pilot (FBO) Income	3,962,000	4,599,458	3,995,340
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,437,500)	(1,452,539)	(1,505,217)
Aircraft & Pilot (FBO) Expenses	(1,172,543)	(950,038)	(908,123)
Administrative Expenses	(230,400)	(182,495)	(181,603)
<b>Net Income (Loss)</b>	<b>1,121,557</b>	<b>2,014,385</b>	<b>1,400,397</b>
Terminal Income	292,150	285,733	268,708
Terminal Expenses	(188,445)	(178,991)	(149,217)
Administrative Expenses	(230,400)	(182,495)	(181,603)
<b>Net Income (Loss)</b>	<b>(126,695)</b>	<b>(75,753)</b>	<b>(62,112)</b>
Airside Income	412,000	457,352	410,808
Airside Expenses	(287,285)	(261,835)	(224,163)
Administrative Expenses	(230,400)	(182,495)	(181,603)
<b>Net Income (Loss)</b>	<b>(105,685)</b>	<b>13,021</b>	<b>5,042</b>
Interest Income	100	46	
<b>Total Net Cash Flows</b>	<b>889,277</b>	<b>1,951,699</b>	<b>1,343,328</b>
<b>Estimated Ending Net Income:</b>	<b>889,277</b>	<b>1,951,699</b>	<b>1,343,328</b>





## 2020 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET 2020	ACTUAL 2020 JAN-OCT	% Budget 20	Actual 2019 JAN-OCT
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 1,085	72%	\$ 1,552
100LL AvGas	125,000	114,121	91%	133,559
Catering	11,500	11,694	102%	7,790
Hangar Fees	310,000	252,662	82%	261,241
Jet-A	3,150,000	3,833,429	122%	3,216,040
Jet-A Airlines	90,000	5,970	7%	94,951
Line Services	75,000	142,470	190%	73,880
Pilot Supplies	14,000	11,605	83%	12,561
Tie-Down Fees	185,000	226,422	122%	193,766
Total Income	3,962,000	4,599,458	116%	3,995,340
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
	2020	JAN-OCT	% Budget 20	2019
Jet-A Fuel	1,275,000	1,338,234	105%	1,359,917
100LL Fuel	95,000	76,209	80%	87,482
Oil	1,500	514	34%	2,332
De-Ice	12,000	23,202	193%	17,102
Pilot Supplies	3,500	1,658	47%	2,747
Hats & T-Shirts	48,000	20,663	43%	35,637
Unleaded Fuel	2,500	(7,941)	-318%	
Total Cost of Goods Sold	1,437,500	1,452,539	101%	1,505,217
Gross Profit	2,524,500	3,146,918	125%	2,490,123
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
	2020	JAN-OCT	% Budget 20	2019
Aircraft Incidents	2,500	2,904	116%	15,710
Pilot Incentive Program	5,245	3,446	66%	3,396
Catering	1,200	752	63%	
Pilot Refreshments	8,500	6,633	78%	7,632
Credit Card Fees	65,000	76,387	118%	61,691
Employee Health Insurance	245,019	225,237	92%	160,746
Employee Salaries	608,154	473,641	78%	480,374
Employee Training	5,000		0%	300
Equipment Maintenance	65,000	26,571	41%	42,779
Equipment Maintenance Labor	7,500	432	6%	121
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	4,500	4,809	107%	4,394
Equipment Fuel & Oil	30,000	22,501	75%	27,980
Hangar Insurance	8,300	8,300	100%	5,689
Hangar Maintenance	5,500	18,331	333%	9,392
Hangar Utilities	11,200	10,536	94%	12,898
Liability Insurance	11,000	11,310	103%	8,999
Line Supplies	21,500	13,318	62%	26,998
Pollution Insurance	6,425	6,425	100%	6,422
Uniforms	8,500	6,115	72%	2,693
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	11,788	87%	5,835
Workman's Compensation	32,000	20,602	64%	24,074
Total Direct Expenses	1,172,543	950,038	81%	908,123
Net Income Before Allocation of Administrative Costs	1,351,957	2,196,880	162%	1,582,000
Admin & Operations (1/3 of Total)	230,400	182,495	79%	181,603
Net Income	\$ 1,121,557	\$ 2,014,385	180%	\$ 1,400,397
<b>CASH FLOWS</b>				
Net Income	\$ 1,121,557	\$ 2,014,385	180%	\$ 1,400,397
Net Cash Flows	\$ 1,121,557	\$ 2,014,385	180%	\$ 1,400,397





## 2020 OPERATING BUDGET TERMINAL

	BUDGET 2020	ACTUAL 2020 JAN-OCT	% Budget 20	Actual 2019 JAN-OCT
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 1,858	74%	\$ 2,648
Airlines	65,000	51,858	80%	66,874
Car Rental Agencies	105,350	116,107	110%	92,635
On-Line Services	30,500	27,523	90%	32,754
Office Rentals	30,000	26,812	89%	21,128
Parking Lot	18,000	22,086	123%	19,562
Taxi Service/Annual Fee	38,000	37,296	98%	30,133
Vending Machines	2,800	2,193	78%	2,974
Total Income	292,150	285,733	98%	268,708
<b>TERMINAL EXPENSES</b>	<b>2020</b>	<b>JAN-OCT</b>	<b>% Budget 20</b>	<b>2019</b>
Janitorial Supplies	4,500	5,800	129%	3,884
Janitorial Services	48,740	38,633	79%	29,154
Liability Insurance	11,000	11,310	103%	8,999
Maintenance	28,450	47,638	167%	32,327
Maintenance Labor	2,500		0%	
Parking Lot	10,000	2,145	21%	10,437
Security	4,000	15,812	395%	1,591
Terminal Insurance	9,500	9,500	100%	6,080
Terminal Utilities	40,000	26,486	66%	29,695
Trash	8,000	3,948	49%	4,929
Vending Machine Expense	1,500	1,785	119%	2,299
Water Maintenance	20,255	15,934	79%	19,822
Total Direct Expenses	188,445	178,991	95%	149,217
Net Income Before Allocation of Administrative Costs	103,705	106,742	103%	119,491
Admin & Operations (1/3 of Total)	230,400	182,495	79%	181,603
Net Income	\$ (126,695)	\$ (75,753)	60%	\$ (62,112)





## 2020 OPERATING BUDGET AIRSIDE

### AIRSIDE INCOME

	BUDGET 2020	ACTUAL 2020 JAN-OCT	% Budget 20	ACTUAL 2019 JAN-OCT
Airline Landing Fees	\$ 24,000	\$ 20,910	87%	\$ 22,389
GA Landing Fees	275,000	309,138	112%	267,157
Land Leases	38,000	29,486	78%	29,236
State Fuel Tax Rebates	75,000	97,818	130%	92,026
Total Income	412,000	457,352	111%	410,808

### AIRSIDE EXPENSES

	2020	JAN-OCT	% Budget 20	2019
Airfield Lighting Maintenance	3,000	2,920	97%	8,947
Airfield Lighting Utilities	1,600	1,733	108%	2,098
Airfield Insurance	13,250	13,670	103%	16,120
Airfield Maintenance	48,000	40,250	84%	50,552
Airfield De-ice Material	27,000	50,840	188%	26,076
ARFF Building Insurance	465	465	100%	486
ARFF Consumables	12,220	3,078	25%	12,945
ARFF Maintenance	5,000	3,042	61%	552
ARFF Training	28,000	19,859	71%	27,844
ARFF Liability Insurance	17,000	16,340	96%	
ARFF Utilities	4,500	2,931	65%	3,189
AWOS Maintenance	9,200	5,655	61%	7,671
AWOS Utilities	600	523	87%	516
Business Auto Policy	12,000	12,247	102%	10,637
Equipment Fuel & Oil	18,500	7,248	39%	16,051
Equipment Insurance	6,600	8,600	130%	3,692
Equipment Maintenance	35,000	44,023	126%	15,083
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	6,429	86%	6,608
SWMP Maintenance	4,000	875	22%	1,800
Total Expenses	287,285	261,835	91%	224,163
Net Income Before Allocation of Administrative Costs	124,715	195,517	157%	186,645
Admin & Operations (1/3 of Total)	230,400	182,495	79%	181,603
Operating Profit	(105,685)	13,021	-12%	5,042
INTEREST INCOME	30		0%	
	\$ (105,655)	\$ 13,021	-12%	\$ 5,042

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#





## 2020 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2020	ACTUAL 2020 JAN-OCT	% Budget 20	ACTUAL 2019 JAN-OCT
Accounting Audit	\$ 9,800	\$ 9,850	101%	\$ 8,650
Administrative Salaries	242,050	202,586	84%	188,047
Bad Debts	-			
Bank Finance Charges	800	329	41%	314
Copy/Fax/Computer Maintenance/Lease	12,000	9,594	80%	13,271
Dues & Subscriptions	32,500	42,602	131%	40,140
Employee Education	2,500	1,201	48%	1,822
Employee Medical Insurance	78,550	51,492	66%	59,314
Fringe Benefits	12,000	7,819	65%	7,603
Legal	35,000	46,620	133%	20,579
Marketing	100,000	31,454	31%	62,269
Office Supplies	6,000	3,223	54%	1,597
Payroll Expenses	68,000	64,315	95%	66,656
Postage & Shipping	2,000	1,682	84%	925
Retirement Benefits	38,000	29,316	77%	24,555
Public Officials Insurance	11,500	11,494	100%	11,494
Telephone/Internet	28,000	31,623	113%	35,857
TRAA Meeting	10,000	1,402	14%	1,715
Travel	2,000	884	44%	
Workman's Compensation	500		0%	
Total Expenses	\$ 691,200	\$ 547,486	79%	\$ 544,808

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



12:01 PM

11/09/20

**Telluride Regional Airport**  
**A/R Aging Summary**  
 As of October 31, 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	731.82	356.79	0.00	0.00	0.00	1,088.61
AT&T/MasTec	0.00	0.00	0.00	0.00	1,650.00	1,650.00
Avcard	942.17	0.00	0.00	0.00	0.00	942.17
Avfuel Contract Fuel Card	-177.58	0.00	0.00	0.00	0.00	-177.58
Colorado 145	1,252.50	0.00	0.00	0.00	0.00	1,252.50
FASTSIGNS of Durango	0.00	0.00	100.13	233.15	0.00	333.28
Hertz Fuel	6.93	958.20	2,104.00	2,345.79	7,691.65	13,106.57
Hertz Rent	0.00	359.86	359.86	0.00	8,384.53	9,104.25
Hotel Telluride	0.00	0.00	0.00	0.00	800.00	800.00
Master Card	720.28	1,737.69	0.00	0.00	0.00	2,457.97
Mattson, Bill	0.00	491.10	0.00	0.00	0.00	491.10
Telluride Express	0.00	1,705.44	1,705.44	0.00	1,280.44	4,691.32
Visa	721.03	2,117.82	253.16	0.00	0.00	3,092.01
Wilson Peak Limo	0.00	0.00	0.00	0.00	822.82	822.82
<b>TOTAL</b>	<u><u>4,197.15</u></u>	<u><u>7,726.90</u></u>	<u><u>4,522.59</u></u>	<u><u>2,578.94</u></u>	<u><u>20,629.44</u></u>	<u><u>39,655.02</u></u>

12:02 PM

11/09/20

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

	Current	1 - 30	31 - 60	> 60	TOTAL
AvFuel Corporation	0.00	0.00	0.00	0.73	0.73
Centurylink 52187	585.80	0.00	0.00	0.00	585.80
Centurylink 91155	0.00	0.00	0.00	502.85	502.85
Clarissa's Creations	2,000.00	0.00	0.00	0.00	2,000.00
DBT Transportation Services LLC	655.00	0.00	0.00	0.00	655.00
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	302.50	0.00	0.00	0.00	302.50
FleetPride, Inc.	273.04	0.00	0.00	0.00	273.04
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.	103.35	0.00	0.00	-93.00	10.35
Home Depot	0.00	0.00	0.00	-27.45	-27.45
Ideal Mfg., Inc.	0.00	0.00	0.00	-267.38	-267.38
John Deere Financial	826.98	0.00	0.00	0.00	826.98
McCandless Truck Center LLC	0.00	0.00	0.00	-314.01	-314.01
MCHD Regional Lab	0.00	0.00	0.00	-20.00	-20.00
Parish Oil Co. Inc.	662.15	0.00	0.00	0.00	662.15
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	2,673.00	0.00	0.00	0.00	2,673.00
Quill Corporation	17.37	0.00	0.00	0.00	17.37
San Miguel County Clerk/Recorder	0.00	0.00	0.00	-179.96	-179.96
San Miguel Power Association, Inc.	2,999.00	0.00	0.00	0.00	2,999.00
Telluride Gravel	2,898.14	0.00	0.00	0.00	2,898.14
The Coach's Mother	5,826.00	0.00	0.00	0.00	5,826.00
Timberline Ace Hardware	0.00	0.00	0.00	0.00	0.00
Viking Rentals	0.00	0.00	0.00	-1,399.23	-1,399.23
Waste Management - Montrose	522.66	0.00	0.00	0.00	522.66
<b>TOTAL</b>	<b>20,514.99</b>	<b>35.75</b>	<b>0.00</b>	<b>-3,904.45</b>	<b>16,646.29</b>



**Telluride Regional Airport**  
**Balance Sheet**  
As of October 31, 2020

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1000.00 · Payroll Checking	989.09
1020.00 · Due From AVFUEL	6,161.18
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	2,221,650.12
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-11,821.42
<b>Total Checking/Savings</b>	<b>2,218,055.97</b>
Accounts Receivable	
1100.00 · Accounts Receivable	39,655.02
<b>Total Accounts Receivable</b>	<b>39,655.02</b>
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	-5,705.14
12100 · *Inventory Asset	544.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	51,133.82
1262.00 · INV. 100LL	7,776.34
1263.00 · INV. Oils	-354.18
1265.00 · INV. Pilot Supplies	695.71
1266.00 · INV. Hats & T-Shirts	4,210.75
<b>Total 1260.00 · Inventory Asset</b>	<b>63,462.44</b>
1270.00 · Prepaid Insurance	24,517.92
<b>Total Other Current Assets</b>	<b>82,819.22</b>
<b>Total Current Assets</b>	<b>2,340,530.21</b>
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<b>71,125,891.20</b>
<b>TOTAL ASSETS</b>	<b>73,466,421.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2000.00 · Accounts Payable	16,887.46
<b>Total Accounts Payable</b>	<b>16,887.46</b>
<b>Other Current Liabilities</b>	
2100.00 · Payroll Liabilities	-1,196.66
2165 · Sales Tax Payable #1	-142,881.57
<b>Total Other Current Liabilities</b>	<b>-144,078.23</b>
<b>Total Current Liabilities</b>	<b>-127,190.77</b>
<b>Total Liabilities</b>	<b>-127,190.77</b>
<b>Equity</b>	
3430.00 · Interaccount Transfers	-8,337,682.16
3900.00 · Retained Earnings	79,764,240.99
Net Income	2,167,053.35

**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	\$ 8,444
FAA Grants	\$290,000	\$ 174,798
State Grant	\$150,000	\$ 34,711
Rock Sales	\$260,000	\$ 163,265
Equipment Sales	\$5,000	\$ 1,000
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>\$ 3,440,926</b>

**CAPITAL EXPENSES:**

	<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		\$ 128,368
Hangar Design	\$140,000	
Solar Garden Subscription - 10KW (20 year)	\$38,800	
LOC M / RNAV GPS M (LPV)- (2) Private Special Approaches	\$45,000	\$ 24,797
Equipment (See Note #1 )	\$698,984	\$ 509,146
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>\$ 886,809</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,089,300</b>	<b>\$2,554,118</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





11:44 AM  
11/09/20  
Accrual Basis

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

	Oct 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	289,805.15
1010 · 10% Bank Account	223,510.54
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	285,209.80
1070 · Savings Account	1,500,000.00
Total Checking/Savings	2,313,404.14
Accounts Receivable	
0001 · Accounts Receivable	83,125.25
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	95,125.25
Other Current Assets	
1280 · Undeposited Funds	1,509.82
Total Other Current Assets	1,509.82
Total Current Assets	2,410,039.21
<b>TOTAL ASSETS</b>	<b>2,410,039.21</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	18,315.70
Total Accounts Payable	18,315.70
Total Current Liabilities	18,315.70
Long Term Liabilities	
2300 · N/P - Wells Fargo	199,474.08
Total Long Term Liabilities	199,474.08
Total Liabilities	217,789.78
Equity	
3430 · Interaccount Transfers	8,159,151.79
3900 · Retained Earnings	-5,426,637.25
Net Income	-540,265.11
Total Equity	2,192,249.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,410,039.21</b>

# TELLURIDE REGIONAL AIRPORT STATISTICS

OCTOBER 2020	TRAA 2020	TRAA 2019	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	878	578	51.90%
Airlines:	0	236	-100.00%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	3,154	2,193	43.82%
Jet-A:	62,758	21,110	197.29%
Airlines:	-	570	-100.00%
Total:	65,912	23,873	176.09%
GA Passenger Enplanements:	1215		#DIV/0!
Airline Enplanements:	0		#DIV/0!

TOTALS YTD	TRAA 2020	TRAA 2019	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	9,776	8,830	10.71%
Airlines:	436	1740	-74.94%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	22,549	22,607	-0.26%
Jet-A:	617,839	506,835	21.90%
Airlines:	1,608	22,837	-92.96%
Total Fuel:	641,996	552,279	16.24%
GA Passenger Enplanements:	11,243	14,926	-24.68%
Airline Enplanements	3,117	4,967	-37.25%

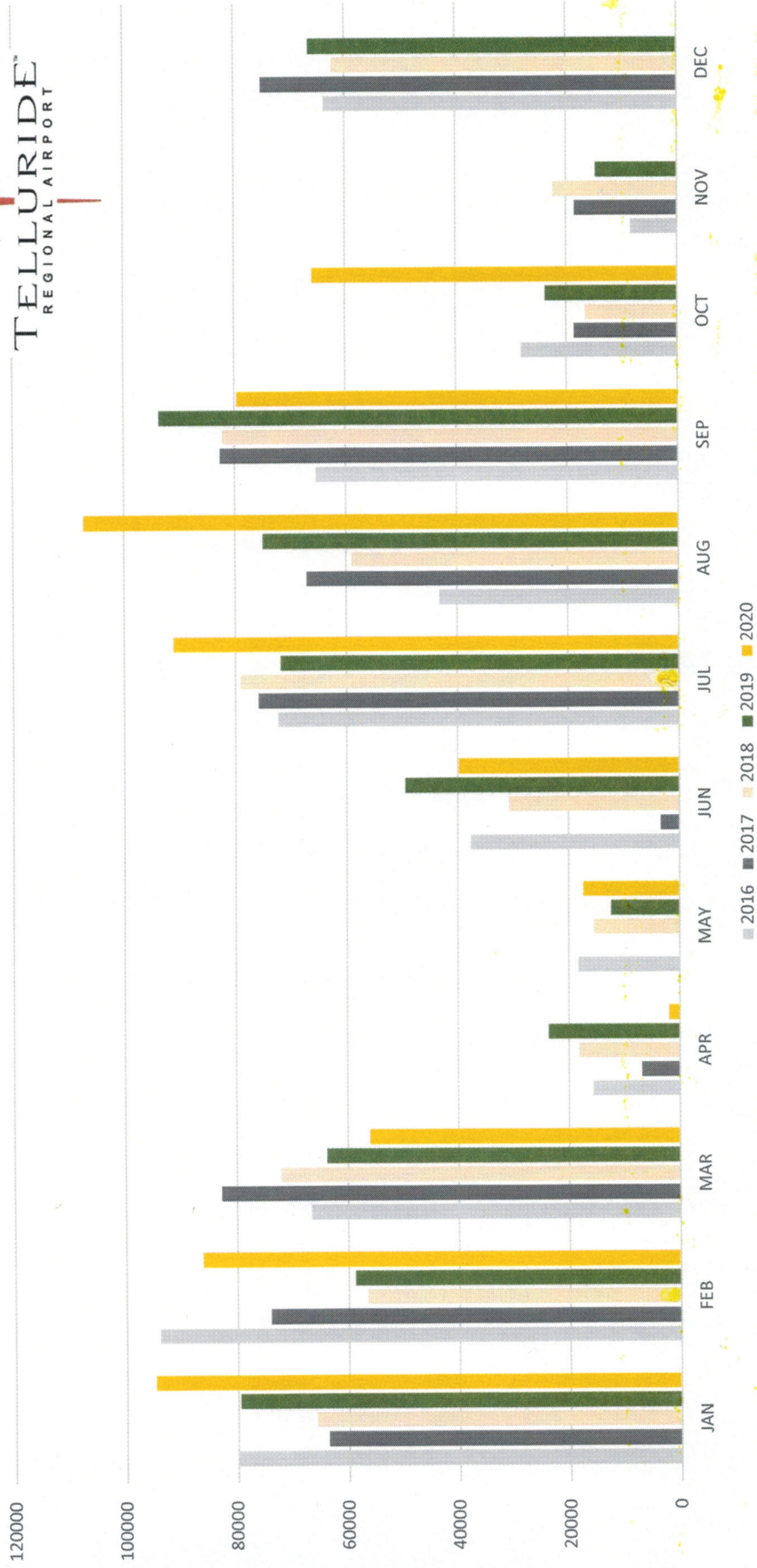
DAC D328 Jet Service (30 pax)



Micetic Field



# TEX Fuel Sales History 2016-2020



# General Aviation / Airline Landings 2016-2020

