

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

March 18, 2021 UPDATE

Virtual Meeting @ 12:00 p.m.

Join Zoom Meeting

<https://zoom.us/j/96798516174?pwd=R2NuWIB2S1U5dkpzVDdlRFZHNURQT09>



Busy Ramp March 8th, 2021

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

VIRTUAL BOARD MEETING
March 18, 2021 @ 12:00 p.m.

11:00 AM PLANNING COMMITTEE MEETING

REGULAR AGENDA

Join Zoom Meeting

<https://zoom.us/j/96798516174?pwd=R2NuWIB2S1U5dkpzVDdlRFZHNURQT09>

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
 - A. APPROVAL OF MINUTES: December 17, 2020 **Action Needed**
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Pavement Maintenance Project 2021 – **Action Needed**
 2. Colorado Discretionary Aviation Grant 2021 - **Action Needed**
 3. North Apron / Auto Parking rehab - **Action Needed**
 4. Ratification of Airport expenditures – Jan/Feb 2021 **Action Needed**
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 03/18/21 @ 11:00a.m.
 3. Marketing – No Meeting
 4. Finance – No Meeting
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:40 PM AIRPORT MANAGER UPDATE
 - A. Sustainable Aviation Fuel
 - B. New Hangar Design
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – May 20, 2021 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

January 21, 2021
12:00 pm

1. Call to Order 12:02pm Zoom Meeting
Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.
Roll Call
Present: Chair Mick Francis, Board Members Clifford Hansen, Matt Skinner, Gary Bash, Lars Carlson, Richard Child, Lynne Beck, Banks Brown, Kris Holstrom. Board Alternates Mark Silversher, Tom Richards, Denise Scanlon. Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager), 1 member of the Public that refused to identify themselves (logged in as Nunyo Bidness).
Absent: none

2. Public Comments - None

3. A. Approval of Minutes: December 17, 2020

Motion

Richard Child motioned to approve the December 17, 2020 minutes.
Gary Bash seconded the motion.
Motion passed 9-0.

B. Chair Report – Mick Francis

- Mick Francis had a discussion with Kenny Maenpa regarding the TEX COVID policies. Mick was very encouraged about the policies and TEX's response. It was also noted that the TEX employees will be considered essential and will be offered the COVID 19 vaccine soon.
- There was discussion in today's Planning Committee meeting regarding the proposed PUD at Society Turn. Kenny will elaborate in his report.
- Mick asked everyone to look at the budget report for 2020. The ending figures were extraordinary.

C. Financial

1. New Hangar – 30% Design Agreement – Kenny Maenpa presented the new hangar timeline, where in 2019, after Request for Qualifications (RFQ) were solicited, Tectonics was selected for the design build. When the COVID Pandemic hit, the project was put on hold. During the summer of 2020, inquiries into the project picked up. In 2021, the 30% Design and Build Services will be completed to be presented to the potential shareholders with solid numbers and plans. The cost for the 30% Design is \$267,614. Mick would review the contract if the Design Agreement were approved by the Board.
Kenny clarified that the 30% Design fee is for the Design/Build process to 30% for estimation purposes.

Motion

Gary Bash motioned to approve the 30% Design with Tectonic.
Richard Child seconded the motion. *
Motion passed 9-0.

* Kris Holstrom noted that the unidentified member of the Public had expressed an opinion that no further Airport development should take place until the Noise Abatement issues had been addresses. "Nunyo Bidness" refused to identify. They were informed that unless identified, no comments would be addressed.

2. Purchase of AC/DC Ground Power Unit

Kenny Maenpa explained that this is an AC/DC self-contained diesel fuel run GPU (Ground Power Unit). It is connected to aircraft for start-ups and as a power supply to run systems on the ground. The cost is \$72,243 and is in the 2021 Budget. TEX currently has (2) DC GPUs.

3. Ratification of Expenditures November 2020

Motion

Gary Bash motioned to approve the ratification of the Vendor Payment Report for December 2020.

Lars Carlson seconded the motion.

Motion passed 9-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa – 2020 was a very busy year for TEX, and that resulted in more noise complaints. There is a new interactive feature on the TEX website. The feature shows noise complaint “hot spots” on Google Maps. Kenny also noted that all Noise Abatement Procedures are 100% voluntary. TEX does try to educate pilots to avoid sensitive areas. The majority of complaints are generated by propellor driven aircraft. Kenny reminded everyone that TEX does not control airspace and there are no minimum altitude requirements for arrival or departure from TEX.

Richard Child asked if a notice is included on the website stating that TEX has no authority to regulate airspace and the policy is voluntary for pilots to respect Noise Abatement areas.

Kenny reminded everyone that the NA policy is also posted on Whispertrack and that all information is currently available on the website. He reminded everyone that departing aircraft turn left to avoid landing aircraft.

2. Planning Committee – Mick Francis, Richard Child and Kenny Maenpa met today. The discussion included the COVID policy at TEX, Airport Manager’s bonus and salary, and the ending 2020 budget figures.

3. Marketing Committee – No meeting

4. Finance Committee – No meeting

E. Colorado Flight Alliance Report

Matt Skinner reported that Denver Air Connection has been affected by the holiday COVID spikes.

Station agents are reminding passengers about masks as they are a strict requirement at DIA. Matt is just getting into the summer conversations with airline partners. DAC flights into TEX are down 30%.

Conversations regarding adding additional routes and carriers have been tabled for now.

Kenny Maenpa asked about DAC shutting down for the shoulder seasons. Matt replied that DAC will fly through the end of April, then maybe a 4-week break, but has no solid answer right now.

F. Executive Session CRS 24-6-402(4)(f)(I): Airport Manager Annual Review

12:35pm

Motion

Richard Child motioned to go into Executive Session per CRS 24-6-402(4)(f)(I) for the Airport Manager Annual Review.

Kris Holmstrom seconded the motion.

Motion passed 9-0.

12:41 pm – Regular Meeting resumed.

Motion

Kris Holstrom motioned to exit the Executive Session and resume the Regular Meeting.

Mark Silversher seconded the motion.

Motion passed 9-0.

Motion

Richard Child motioned to approve the Airport Manager's pay package and performance bonus.

Lars Carlson seconded the motion.

Motion passed 9-0.

4. Airport Manager Report

Kenny Maenpa - Updates:

Kenny notified the Board that Gene Aufderheide lost his battle with cancer and passed away on December 22, 2020. His wife, Monika, and her mother came to the Airport on January 13, 2021 and expressed their deep appreciation for the staff and Board of Commissioners at TEX.

Kenny also stated that members of the TEX staff had been visiting and helping at Gene's house all fall and winter, and that this was a perfect example of the staff's compliance with the COVID 19 policies.

TEX has been actively supporting the COVID testing in SMC and has hosted (2) testing events on the Airport. Kenny reported on the PUD application for a new medical facility at Society Turn. TEX is supportive of the PUD, however, along with the FAA, objects to the Residential component of the PUD.

Kris Holstrom commented that this is the first of a 5-step process and any comments should go directly to the SMC Planning Department.

Kenny noted that we are full on into the winter season and that the staff handled the holiday season extremely well.

5. New Business

Mark Silversher asked about a letter sent to Peter Ricciardelli regarding the RV4 aircraft crash at Last Dollar Subdivision. Kenny Maenpa reported that he has met with the subdivision HOA, TFPD, and SMCSO. He reported that all concerns were addressed and explained the emergency response hierarchy for an off-airport incident. There was extensive discussion on fire/emergency response protocols, difficulty accessing the subdivision and future plans by TFPD for fire protection in that area. The Last Dollar Subdivision will be added to the Noise Abatement sensitive area list. The HOA was very grateful for Kenny's attendance and support at their meeting. Kenny stated that positive action by TEX would be to record all future Unicom traffic.

6. Adjourn 12:59 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager



ACTION MEMO

TO: Telluride Regional Airport Authority Commissioners
FROM: Kenneth Maenpa, Airport Manager
DATE: March 18, 2021
RE: Asphalt Rehab Auto Parking and North Aircraft Apron

OBJECTIVE: Rehabilitate remaining North aircraft parking taxilane and apron tie-downs. Also rehabilitate the areas

BACKGROUND: The airport solicited a soul source bid from United Companies Telluride Gravel (TGI) for the rehabilitation of the oldest remaining north aircraft parking apron and the vehicle parking areas in front of the terminal building. TGI is a local company that offers competitive rates for work under \$500,000 leveraging it's location as an advantage for a competitive bid. The request for bid occurred in early November for year 2021 planning.

BID PROPOSAL: United Companies Telluride Gravel (TGI).
964 CR 63L
Telluride, CO 81435

| | | |
|---------------------------------------|--------------|---------------------|
| Project Mobilization | | \$10,000.00 |
| Phase I – Tie Down Area | 9,564 SF | \$31,079.75 |
| Phase II – West Taxilane Area | 21,648 SF | \$48,708.00 |
| Phase III – East Taxilane Area | 5,672 SF | \$15,881.00 |
| Phase IV – Visitor Parking Short Term | 22,290 SF | \$62,412.00 |
| Phase V – Rental Return Lanes | 9,652 SF | <u>\$27,025.00</u> |
| | TOTAL | \$216,207.75 |

BUDGET IMPACTS:

| | |
|--------------------------------|---------------------|
| Total Budget for Asphalt Rehab | \$250,000.00 |
| Cost for Phase I-IV | <u>\$216,207.75</u> |
| Available Balance | \$ 33,792.25 |

RECOMMENDATION: Authorize the Airport Manager signature for proposal bid #20822 total of \$216,207.75 and authorized change orders for up to 10% of the bid price not to exceed a total cost of 237,828.53.



ACTION MEMO

TO: Telluride Regional Airport Authority Commissioners
FROM: Kenneth Maenpa, Airport Manager
DATE: March 18, 2021
RE: Runway Pavement Maintenance Project / CDOT Aviation Grant 2021

OBJECTIVE: Apply a pavement seal coating and markings to runway 09/27, Taxiway A, A3, A4 and aircraft parking apron.

BACKGROUND: The FAA recommends pavement maintenance program to extend the life of the airfield surfaces with a seal coating every 4-5 years. The airport's last pavement maintenance project was completed in May 2017. The airport advertised bids for the 2021 pavement maintenance project in February and received three (3) qualified bids on March 11th, 2021.

BID PROPOSALS:

| | |
|---------------------------|--------------|
| Gee Asphalt Systems, Inc. | \$348,557.65 |
| American Road Maintenance | \$299,552.50 |
| SealCo Incorporated | \$449,275.50 |

| | |
|--|---------------------------|
| BUDGET IMPACTS: Total Budget for Pavement Mtc Project | \$275,000.00 |
| American Road Maintenance Bid | <u>\$299,552.50</u> |
| Available Balance | (\$24,552.50) |
| Budget Amendment | <u>\$24,552.50</u> |

RECOMMENDATION: Authorize the Authority Chair signature for lowest bid proposed by American Road Maintenance in the amount of \$299,552. Approve a budget amendment for a total of \$24,552.50.

Colorado Discretionary Aviation Grant: Authorize Authority Chair signature of a grant award of \$250,000.



2021 OPERATING BUDGET REPORT

SUMMARY

| | BUDGET 2021 | ACTUAL 2021 JAN-FEB | Actual 2020 JAN-FEB |
|---|-------------------------------|------------------------|------------------------|
| | Aircraft & Pilot (FBO) Income | 4,015,000 | 1,492,163 |
| Aircraft & Pilot (FBO) Cost of Goods Sold | (1,449,200) | (428,926) | (541,213) |
| Aircraft & Pilot (FBO) Expenses | (1,217,318) | (182,202) | (206,435) |
| Administrative Expenses | (236,125) | (46,169) | (47,360) |
| Net Income (Loss) | 1,112,357 | 834,866 | 668,782 |
| Terminal Income | 312,670 | 72,414 | 60,618 |
| Terminal Expenses | (188,795) | (20,541) | (32,986) |
| Administrative Expenses | (236,125) | (46,169) | (47,360) |
| Net Income (Loss) | (112,250) | 5,704 | (19,728) |
| Airside Income | 437,000 | 148,083 | 127,664 |
| Airside Expenses | (312,915) | (54,874) | (86,485) |
| Administrative Expenses | (236,125) | (46,169) | (47,360) |
| Net Income (Loss) | (112,040) | 47,040 | (6,181) |
| Interest Income | 100 | | |
| Total Net Cash Flows | 888,168 | 887,609 | 642,874 |
| Ending Net Income: | 888,168 | 887,609 | 642,874 |



**2021 OPERATING BUDGET
FIXED BASED OPERATION (FBO)**

| | BUDGET | ACTUAL 2021 | | ACTUAL 2020 |
|--|---------------------|-------------------|-------------|-------------------|
| | 2021 | JAN-FEB | % Budget 21 | JAN-FEB |
| AIRCRAFT & PILOT (FBO) INCOME | | | | |
| Aircraft Oil | \$ 1,500 | \$ 248 | 17% | \$ 271 |
| 100LL AvGas | 125,000 | 18,721 | 15% | 20,780 |
| Catering | 14,500 | 4,391 | 30% | 1,788 |
| Hangar Fees | 310,000 | 128,823 | 42% | 118,276 |
| Jet-A | 3,245,000 | 1,192,486 | 37% | 1,180,990 |
| Jet-A Airlines | 15,000 | 938 | 6% | 2,337 |
| Line Services | 95,000 | 95,418 | 100% | 89,053 |
| Pilot Supplies | 14,000 | 4,605 | 33% | 3,403 |
| Tie-Down Fees | 195,000 | 46,533 | 24% | 46,892 |
| TOTAL INCOME | 4,015,000 | 1,492,163 | 37% | 1,463,790 |
| AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD | | | | |
| Jet-A Fuel | 1,275,000 | 415,848 | 33% | 496,350 |
| 100LL Fuel | 95,000 | 11,941 | 13% | 14,640 |
| Oil | 1,200 | 138 | 12% | 142 |
| De-Ice | 24,000 | | 0% | 23,202 |
| Pilot Supplies | 3,500 | 709 | 20% | 156 |
| Hats & T-Shirts | 48,000 | 3,043 | 6% | 6,723 |
| Unleaded Fuel | 2,500 | (2,753) | -110% | |
| TOTAL COGS | 1,449,200 | 428,926 | 30% | 541,213 |
| GROSS PROFIT | 2,565,800 | 1,063,237 | 41% | 922,577 |
| AIRCRAFT & PILOT (FBO) EXPENSES | | | | |
| Aircraft Incidents | 2,500 | 3,468 | 139% | 1,751 |
| Pilot Incentive Program | 5,245 | 2,203 | 42% | 1,233 |
| Catering | 1,200 | | 0% | 752 |
| Pilot Refreshments | 8,500 | 3,322 | 39% | 1,899 |
| Credit Card Fees | 65,000 | 23,585 | 36% | 23,903 |
| Employee Health Insurance | 269,750 | 39,979 | 15% | 43,522 |
| Employee Salaries | 626,398 | 82,307 | 13% | 99,602 |
| Employee Training | 5,000 | | 0% | |
| Equipment Maintenance | 65,000 | 5,685 | 9% | 5,225 |
| Equipment Maintenance Labor | 7,500 | | 0% | |
| Equipment Rental | 3,000 | | 0% | |
| Fuel Farm Utilities/Insurance | 5,000 | 550 | 11% | 761 |
| Equipment Fuel & Oil | 30,000 | 5,316 | 18% | 5,549 |
| Hangar Insurance | 8,500 | | 0% | |
| Hangar Maintenance | 5,500 | 1,384 | 25% | 8,828 |
| Hangar Utilities | 11,800 | 3,333 | 28% | 3,933 |
| Liability Insurance | 11,500 | | 0% | |
| Line Supplies | 21,500 | 2,467 | 11% | 3,461 |
| Pollution Insurance | 6,425 | | 0% | |
| Uniforms | 8,500 | 1,573 | 19% | 993 |
| Satelite Systems/Runway Camera | 4,000 | | 0% | |
| FBO Software Subscription | 13,500 | 3,850 | 29% | 2,350 |
| Workman's Compensation | 32,000 | 3,180 | 10% | 2,673 |
| TOTAL DIRECT EXPENSES | 1,217,318 | 182,202 | 15% | 206,435 |
| Net Income Before Allocation of Admin Costs | 1,348,482 | 881,035 | 65% | 716,142 |
| Admin & Operations (1/3 of Total) | 236,125 | 46,169 | 20% | 47,360 |
| NET INCOME | \$ 1,112,357 | \$ 834,866 | 75% | \$ 668,782 |



2021 OPERATING BUDGET TERMINAL

| | BUDGET | ACTUAL 2021 | | Actual 2020 |
|---|---------------------|-----------------|--------------------|--------------------|
| | 2021 | JAN-FEB | % Budget 21 | JAN-FEB |
| TERMINAL INCOME | | | | |
| Advertising | \$ 2,500 | \$ 185 | 7% | \$ 190 |
| Airlines | 65,000 | 11,888 | 18% | 8,097 |
| Car Rental Agencies | 122,500 | 26,130 | 21% | 20,598 |
| On-Line Services | 30,500 | 5,505 | 18% | 5,505 |
| Office Rentals | 30,000 | 6,782 | 23% | 5,290 |
| Parking Lot | 21,370 | 2,388 | 11% | 1,134 |
| Taxi Service/Annual Fee | 38,000 | 18,866 | 50% | 19,051 |
| Vending Machines | 2,800 | 670 | 24% | 753 |
| TOTAL INCOME | 312,670 | 72,414 | 23% | 60,618 |
| TERMINAL EXPENSES | 2021 | 2021 | % Budget 21 | 2020 |
| Janitorial Supplies | 6,000 | 669 | 11% | 957 |
| Janitorial Services | 48,740 | 8,682 | 18% | 5,349 |
| Liability Insurance | 11,500 | | 0% | |
| Maintenance | 28,800 | 1,726 | 6% | 9,279 |
| Maintenance Labor | 2,500 | | 0% | |
| Parking Lot | 8,000 | 90 | 1% | 376 |
| Security | 4,000 | | 0% | 2,877 |
| Terminal Insurance | 9,500 | | 0% | |
| Terminal Utilities | 35,000 | 6,902 | 20% | 7,979 |
| Trash | 8,000 | 712 | 9% | 1,132 |
| Vending Machine Expense | 1,500 | 209 | 14% | 1,266 |
| Water Maintenance | 25,255 | 1,551 | 6% | 3,771 |
| TOTAL DIRECT EXPENSES | 188,795 | 20,541 | 11% | 32,986 |
| | | | | |
| Net Income Before Allocation of Admin Costs | 123,875 | 51,873 | 42% | 27,632 |
| | | | | |
| Admin & Operations (1/3 of Total) | 236,125 | 46,169 | 20% | 47,360 |
| | | | | |
| NET INCOME | \$ (112,250) | \$ 5,704 | -5% | \$ (19,728) |



2021 OPERATING BUDGET AIRSIDE

| | BUDGET | ACTUAL 2021 | | Actual 2020 |
|--|------------------|----------------|--------------------|----------------|
| | 2021 | JAN-FEB | % Budget 21 | JAN-FEB |
| AIRSIDE INCOME | | | | |
| Airline Landing Fees | \$ 24,000 | \$ 7,790 | 32% | \$ 5,904 |
| GA Landing Fees | 295,000 | 103,171 | 35% | 86,803 |
| Land Leases | 38,000 | 20,037 | 53% | 19,984 |
| State Fuel Tax Rebates | 80,000 | 17,085 | 21% | 14,973 |
| TOTAL INCOME | 437,000 | 148,083 | 34% | 127,664 |
| AIRSIDE EXPENSES | | | | |
| | 2021 | JAN-FEB | % Budget 21 | 2020 |
| Airfield Lighting Maintenance | 3,000 | | 0% | 1,372 |
| Airfield Lighting Utilities | 1,600 | 451 | 28% | 500 |
| Airfield Insurance | 13,800 | | 0% | |
| Airfield Maintenance | 48,000 | | 0% | |
| Airfield De-ice Material | 49,000 | 25,400 | 52% | 46,405 |
| ARFF Building Insurance | 465 | | 0% | 427 |
| ARFF Consumables | 6,500 | | 0% | |
| ARFF Maintenance | 5,000 | | 0% | 2,940 |
| ARFF Training | 22,000 | 870 | 4% | |
| ARFF Liability Insurance | 17,000 | | 0% | |
| ARFF Utilities | 4,500 | 379 | 8% | 1,145 |
| AWOS Maintenance | 5,500 | | 0% | |
| AWOS Utilities | 600 | 117 | 20% | 117 |
| Business Auto Policy | 12,800 | | 0% | 10,948 |
| Equipment Fuel & Oil | 16,500 | 2,584 | 16% | 4,089 |
| Equipment Insurance | 8,800 | | 0% | |
| Equipment Maintenance | 35,000 | 13,291 | 38% | 14,984 |
| Equipment Maintenance Labor | 12,000 | | 0% | 1,525 |
| Liability Insurance | 11,500 | | 0% | |
| SRE Insurance | 2,850 | | 0% | |
| SRE Utilities | 7,500 | 1,504 | 20% | 2,033 |
| SWMP Maintenance | 4,000 | | 0% | |
| LOC M & RNAV GPS M Maintenance | 25,000 | 10,278 | | |
| TOTAL DIRECT EXPENSES | 312,915 | 54,874 | 18% | 86,485 |
| Net Income Before Allocation of Admin Costs | 124,085 | 93,209 | 75% | 41,179 |
| Admin & Operations (1/3 of Total) | 236,125 | 46,169 | 20% | 47,360 |
| NET INCOME | (112,040) | 47,040 | -42% | (6,181) |

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2021 OPERATING BUDGET ADMINISTRATION

| ADMINISTRATIVE EXPENSES | BUDGET | ACTUAL 2021 | | Actual 2020 |
|----------------------------|-------------------|-------------------|-------------|-------------------|
| | 2021 | JAN-FEB | % Budget 20 | JAN-FEB |
| Accounting Audit | \$ 9,850 | | 0% | |
| Administrative Salaries | 251,732 | 62,107 | 25% | 58,386 |
| Bad Debts | - | | | |
| Bank Finance Charges | 800 | | 0% | |
| Copy/Computer Lease | 12,000 | 7,164 | 60% | 1,896 |
| Dues & Subscriptions | 35,000 | 14,889 | 43% | 17,104 |
| Employee Education | 2,500 | | 0% | 1,147 |
| Employee Medical Insurance | 81,692 | 10,455 | 13% | 10,123 |
| Fringe Benefits | 12,000 | 7,975 | 66% | 3,838 |
| Legal | 35,000 | 1,149 | 3% | 1,203 |
| Marketing | 100,000 | 2,538 | 3% | 14,993 |
| Office Supplies | 6,000 | 847 | 14% | 994 |
| Payroll Expenses | 68,000 | 21,627 | 32% | 19,822 |
| Postage & Shipping | 2,000 | 61 | 3% | 1,203 |
| Retirement Benefits | 39,000 | 5,332 | 14% | 5,573 |
| Public Officials Insurance | 11,800 | | 0% | |
| Telephone/Internet | 28,500 | 4,030 | 14% | 5,286 |
| TRAA Meeting | 10,000 | 334 | 3% | 511 |
| Travel | 2,000 | | 0% | |
| Workman's Compensation | 500 | | 0% | |
| TOTAL EXPENSES | \$ 708,374 | \$ 138,508 | 20% | \$ 142,079 |

Administrative Expenses = Divided equally 1/3 FBO, 1/3 Terminal, and 1/3 Airside expenses.

Telluride Regional Airport
A/R Aging Summary
As of March 8, 2021

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | > 90 | TOTAL |
|--------------------------------|-------------------|------------------|-----------------|------------------|------------------|-------------------|
| American Express | 4,022.73 | 0.00 | 0.00 | 0.00 | 0.00 | 4,022.73 |
| AT&T/MasTec | 0.00 | 0.00 | 0.00 | 0.00 | 1,850.00 | 1,850.00 |
| Avcard | 1,025.33 | 0.00 | 0.00 | 0.00 | 0.00 | 1,025.33 |
| Avfuel Card | 5,077.36 | 0.00 | 0.00 | 0.00 | 0.00 | 5,077.36 |
| Avfuel Contract Fuel Card | 112,500.94 | 0.00 | 0.00 | 0.00 | 0.00 | 112,500.94 |
| C & S Automotive Rentals | 0.00 | 713.90 | 0.00 | 0.00 | 0.00 | 713.90 |
| Colorado 145 | 0.00 | 0.00 | 0.00 | -1,653.75 | 0.00 | -1,653.75 |
| Denver Air Connection | 0.00 | 9,552.05 | 0.00 | 540.38 | 0.00 | 10,092.43 |
| Hertz Fuel | 0.00 | 1,091.71 | 1,452.54 | 841.68 | 5,080.42 | 8,466.35 |
| Hertz Rent | 0.00 | 416.17 | 416.17 | 416.17 | 9,823.97 | 11,072.48 |
| Hotel Telluride | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 | 800.00 |
| Inn at Lost Creek | 0.00 | 0.00 | 0.00 | 800.00 | 0.00 | 800.00 |
| Master Card | 533.28 | 0.00 | 0.00 | 0.00 | 0.00 | 533.28 |
| Mattson, Bill | 0.00 | 485.90 | 480.70 | 0.00 | 0.00 | 966.60 |
| MSA | 1,211.26 | 0.00 | 0.00 | 0.00 | 0.00 | 1,211.26 |
| Telluride Express | 0.00 | 1,744.47 | 1,744.47 | 5,494.47 | 0.00 | 8,983.41 |
| Telluride Tire & Auto Service | 0.00 | 551.25 | 0.00 | 0.00 | 0.00 | 551.25 |
| TRA Phase I Hangar Association | 0.00 | 0.00 | 0.00 | 8,585.34 | 0.00 | 8,585.34 |
| Visa | 12,946.34 | 21.65 | 0.00 | 0.00 | 0.00 | 12,967.99 |
| Wilson Peak Limo | 0.00 | 740.12 | 0.00 | 0.00 | 1,345.64 | 2,085.76 |
| TOTAL | 137,317.24 | 15,317.22 | 4,093.88 | 15,024.29 | 18,900.03 | 190,652.66 |

Telluride Regional Airport
A/P Aging Summary
As of March 8, 2021

| | Current | 1 - 30 | 31 - 60 | > 60 | TOTAL |
|--|------------------|------------------|---------------|------------------|-------------------|
| 4 KNEE Ventures LLC | 1,170.53 | 0.00 | 0.00 | 0.00 | 1,170.53 |
| ALSCO | 175.52 | 0.00 | 0.00 | 0.00 | 175.52 |
| ASAP Accounting | 0.00 | 708.40 | 0.00 | 0.00 | 708.40 |
| AvFuel Corporation | 0.00 | 0.00 | 269.68 | 0.73 | 270.41 |
| Black Hills Energy | 5,707.22 | 0.00 | 0.00 | 0.00 | 5,707.22 |
| Centurylink 52187 | 586.53 | 0.00 | 0.00 | 0.00 | 586.53 |
| Centurylink 91155 | 0.00 | 0.00 | 0.00 | 502.85 | 502.85 |
| Colorado Dept. of Labor and Unemployment | 0.00 | -65.61 | 0.00 | 0.00 | -65.61 |
| Display Sales | 0.00 | 0.00 | 0.00 | -61.00 | -61.00 |
| Don Smith - Private Hangar Rent | 0.00 | 281.78 | 0.00 | 0.00 | 281.78 |
| DPE, LLC | 125.00 | 0.00 | 0.00 | 0.00 | 125.00 |
| Farmer Brothers | 0.00 | 0.00 | 0.00 | 245.80 | 245.80 |
| Fastenal Company | 774.58 | 0.00 | 0.00 | 0.00 | 774.58 |
| FleetPride, Inc. | 535.56 | 0.00 | 0.00 | 0.00 | 535.56 |
| FitPlan.com | 0.00 | 0.00 | 0.00 | -950.00 | -950.00 |
| GMSTEK, LLC | 0.00 | 1,174.84 | 0.00 | -1,096.00 | 78.84 |
| Hartman Brothers, Inc. | 133.46 | 0.00 | 0.00 | -93.00 | 40.46 |
| Home Depot | 56.26 | 0.00 | 0.00 | -27.45 | 28.81 |
| Ideal Mfg., Inc. | 0.00 | 0.00 | 0.00 | -267.38 | -267.38 |
| Insurance of the San Juans | 0.00 | 37,995.00 | 0.00 | 0.00 | 37,995.00 |
| John Deere Financial | 249.93 | 0.00 | 0.00 | 0.00 | 249.93 |
| Local NEWS Network Inc. | 0.00 | 5,500.00 | 0.00 | 0.00 | 5,500.00 |
| 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 |
| Mitchell and Company, LLC | 0.00 | 1,039.00 | 0.00 | 0.00 | 1,039.00 |
| Montrose Daily Press | 45.90 | 0.00 | 0.00 | 0.00 | 45.90 |
| Myslik, Inc. | 25,400.00 | 0.00 | 0.00 | 0.00 | 25,400.00 |
| Pallante Plumbing & Heating LLC | 0.00 | 4,176.86 | 0.00 | 0.00 | 4,176.86 |
| Parish Oil Co. Inc. | 978.90 | 655.69 | 0.00 | 0.00 | 1,634.59 |
| Parkeon | 45.00 | 0.00 | 0.00 | 0.00 | 45.00 |
| PDS, Inc. | 0.00 | 35.75 | 0.00 | 0.00 | 35.75 |
| Pinyon Mesa Automatics, LLC | 0.00 | 835.30 | 0.00 | 0.00 | 835.30 |
| Pro Heating & Sheet Metal, Inc. | 0.00 | 540.00 | 0.00 | 0.00 | 540.00 |
| Pryor, John | 0.00 | 418.32 | 0.00 | 0.00 | 418.32 |
| Quill Corporation | 130.86 | 0.00 | 0.00 | -162.83 | -31.97 |
| Sam's Club | 114.88 | 0.00 | 0.00 | 0.00 | 114.88 |
| San Miguel County Clerk/Recorder | 0.00 | 0.00 | 0.00 | -179.96 | -179.96 |
| San Miguel Power Association, Inc. | 4,085.00 | 0.00 | 0.00 | 0.00 | 4,085.00 |
| Telluride Bytes | 0.00 | 2,620.00 | 0.00 | 0.00 | 2,620.00 |
| Telluride Cleaning Company | 3,990.00 | 0.00 | 0.00 | 0.00 | 3,990.00 |
| Telluride Daily Planet | 0.00 | 2,007.60 | 0.00 | 0.00 | 2,007.60 |
| The Coach's Mother | 6,570.00 | 0.00 | 0.00 | 0.00 | 6,570.00 |
| Thyme In Telluride | 0.00 | 536.50 | 0.00 | 0.00 | 536.50 |
| Timberline Ace Hardware | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Vericom, LLC | 0.00 | 0.00 | 0.00 | -604.00 | -604.00 |
| Viking Rentals | 0.00 | 0.00 | 0.00 | -1,399.23 | -1,399.23 |
| Wagner Equipment Co. | 681.32 | 0.00 | 0.00 | 0.00 | 681.32 |
| Waste Management - Montrose | 395.91 | 0.00 | 0.00 | -139.17 | 256.74 |
| Western Paper Distributors | 358.22 | 0.00 | 0.00 | 0.00 | 358.22 |
| Xcel Energy | 3,053.36 | 0.00 | 0.00 | 0.00 | 3,053.36 |
| TOTAL | 55,363.94 | 58,459.43 | 269.68 | -4,564.65 | 109,528.40 |

Telluride Regional Airport
Balance Sheet
 As of February 28, 2021

| | Feb 28, 21 |
|--|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000.00 · Payroll Checking | 1,000.00 |
| 1020.00 · Due From AVFUEL | 105,132.47 |
| 1035.00 · FBO Cash Drawer | 200.00 |
| 1036.00 · Change Machines | 377.00 |
| 1045.00 · New Operating Bank Account | 1,183,133.39 |
| 1050.00 · Petty Cash | 500.00 |
| 1072 · Bill.com Money Out Clearing | -15,286.58 |
| Total Checking/Savings | 1,275,056.28 |
| Accounts Receivable | |
| 1100.00 · Accounts Receivable | 71,041.93 |
| Total Accounts Receivable | 71,041.93 |
| Other Current Assets | |
| 12000 · *Undeposited Funds | 137.73 |
| 12100 · *Inventory Asset | 5,257.00 |
| 1260.00 · Inventory Asset | |
| 1261.00 · INV. Jet-A | 28,572.24 |
| 1262.00 · INV. 100LL | 7,517.78 |
| 1263.00 · INV. Oils | -2,019.05 |
| 1265.00 · INV. Pilot Supplies | 695.71 |
| 1266.00 · INV. Hats & T-Shirts | -4,092.00 |
| Total 1260.00 · Inventory Asset | 30,674.68 |
| 1270.00 · Prepaid Insurance | 24,517.92 |
| Total Other Current Assets | 60,587.33 |
| Total Current Assets | 1,406,685.54 |
| 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 |
| TOTAL ASSETS | 72,532,576.74 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000.00 · Accounts Payable | 44,358.68 |
| Total Accounts Payable | 44,358.68 |
| Other Current Liabilities | |
| 2100.00 · Payroll Liabilities | -453.19 |
| 2110.00 · *Direct Deposit Liabilities | 343.56 |
| 2165 · Sales Tax Payable #1 | -209,243.15 |
| Total Other Current Liabilities | -209,352.78 |
| Total Current Liabilities | -164,994.10 |
| Total Liabilities | -164,994.10 |
| Equity | |
| 3430.00 · Interaccount Transfers | -10,378,680.55 |
| 3900.00 · Retained Earnings | 82,188,637.73 |
| Net Income | 887,613.66 |

**TELLURIDE REGIONAL AIRPORT
2021 CAPITAL BUDGET**

| CAPITAL INCOME: | 2021 BUDGET | 2021 ACTUAL YTD |
|---|------------------------|----------------------------|
| Beginning Bank Account Balance | \$3,850,000 | \$ 4,599,216 |
| Passenger Facility Charges | \$8,500 | \$ 1,899 |
| FAA Grants | \$483,000 | |
| State Grant | \$50,000 | |
| Rock Sales | \$260,000 | \$ 21,163 |
| Equipment Sales | \$5,000 | |
| Interest Income | \$350 | \$ 45 |
| TOTAL AVAILABLE FUNDS : | \$4,656,850 | \$ 4,622,323 |
| CAPITAL EXPENSES: | 2021 BUDGET | 2021 ACTUAL |
| AIP - 37 Snow Removal Equipment Building (SRE) Design | \$531,300 | |
| Airfield Fog Seal & Markings | \$275,000 | |
| Short Term/Rental Car Parking & North Ramp Rehab | \$250,000 | |
| Terminal - Restroom (Secured waiting area) | \$75,000 | |
| Terminal - 2nd floor carpet and painting | \$25,000 | |
| Hangar Design - 30K sf | \$290,000 | \$ 10,000 |
| Solar Garden Subscription - 15KW (20 year) | \$56,966 | |
| Approach Procedure - RNAV RY 09 GPS (X) | \$35,000 | \$ 2,827 |
| Equipment | \$371,500 | \$ 185,232 |
| Security/Computer Equipment | \$18,000 | \$ 2,390 |
| Auto EV Charging Stations | \$16,000 | |
| Maintenance Tools | \$7,500 | \$ 1,668 |
| Bank Fees | \$60 | |
| TOTAL CAPITAL EXPENSES: | \$1,951,326 | \$ 202,117 |
| REMAINING CAPITAL INCOME: | \$2,705,524 | \$4,420,206 |
| END OF YEAR OPERATING INCOME TRANSFER: | \$873,218 | |
| ESTIMATED BEGINNING BALANCE FOR 2022: | \$3,578,742 | \$4,420,206 |



Telluride Regional Airport - Capital Account
Balance Sheet
As of February 28, 2021

| | <u>Feb 28, 21</u> |
|---------------------------------------|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1040 · State Fuel Tax | 334,546.13 |
| 1010 · 10% Bank Account | 177,375.08 |
| 1030 · FAA Bank Account | 14,878.65 |
| 1060 · PFC- ANB Bank | 290,901.35 |
| 1070 · Savings Account | 3,500,000.00 |
| | <hr/> |
| Total Checking/Savings | 4,317,701.21 |
| Accounts Receivable | |
| 1071 · Bill.com Money In Clearing | -189.16 |
| 0001 · Accounts Receivable | 43,150.33 |
| 1281 · Accounts Receivable | 12,000.00 |
| | <hr/> |
| Total Accounts Receivable | 54,961.17 |
| Total Current Assets | <hr/> 4,372,662.38 |
| TOTAL ASSETS | <u>4,372,662.38</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · *Accounts Payable | 173,585.15 |
| | <hr/> |
| Total Accounts Payable | 173,585.15 |
| Total Current Liabilities | <hr/> 173,585.15 |
| Long Term Liabilities | |
| 2300 · N/P - Wells Fargo | 199,474.08 |
| | <hr/> |
| Total Long Term Liabilities | 199,474.08 |
| Total Liabilities | <hr/> 373,059.23 |
| Equity | |
| 3430 · Interaccount Transfers | 10,203,882.55 |
| 3900 · Retained Earnings | -6,025,271.01 |
| Net Income | -179,008.39 |
| | <hr/> |
| Total Equity | 3,999,603.15 |
| TOTAL LIABILITIES & EQUITY | <u>4,372,662.38</u> |

TELLURIDE REGIONAL AIRPORT
STATISTICS

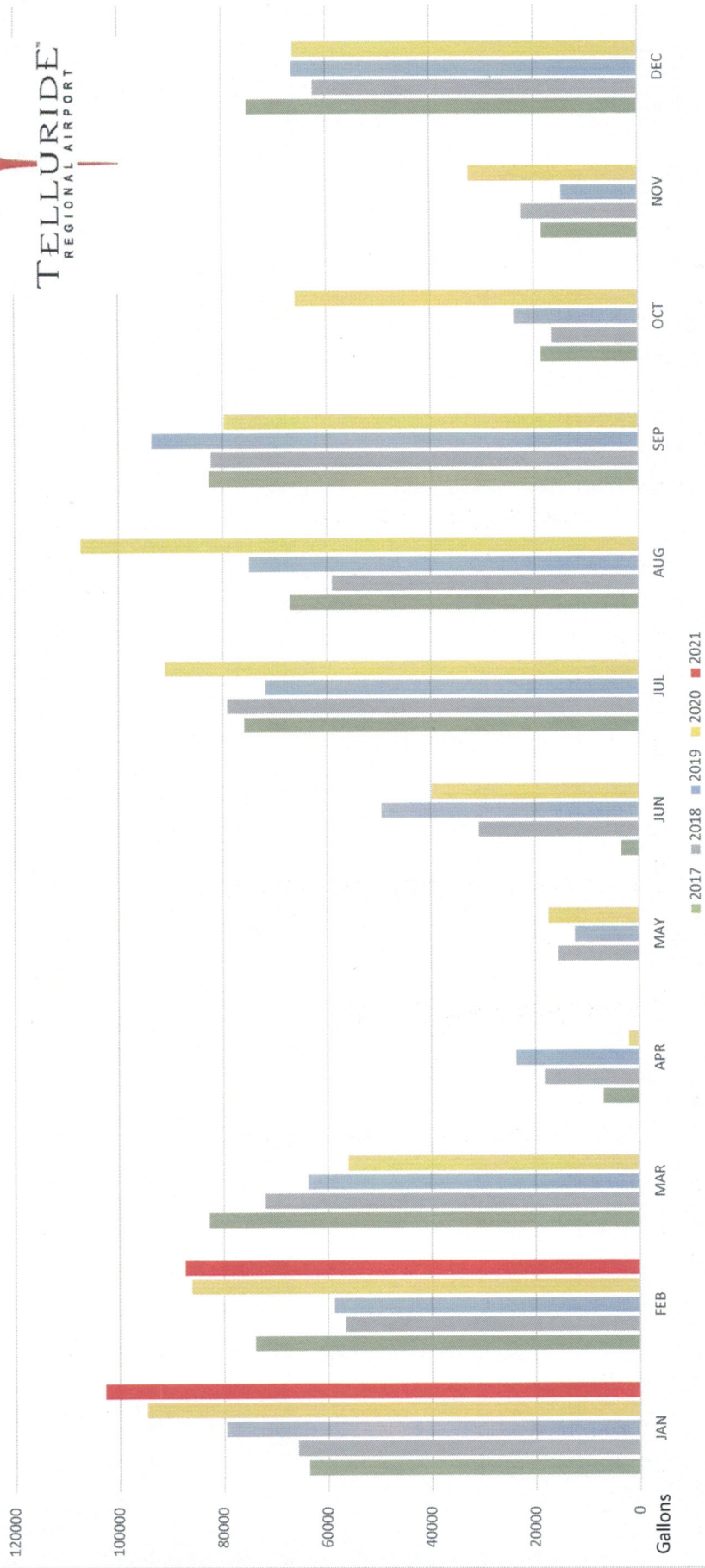
| FEBRUARY 2021 | MONTH YOY 2021 | MONTH YOY 2020 | Percent Change |
|--------------------------------------|---------------------------|---------------------------|---------------------------|
| AIRCRAFT OPERATIONS | | | |
| General Aviation: | 1116 | 954 | 16.98% |
| Airlines: | 88 | 90 | -2.22% |
| AVIATION FUEL SALES (GALLONS) | | | |
| General Aviation | | | |
| 100LL AvGas: | 1,648 | 1,821 | -9.50% |
| Jet-A: | 85,606 | 83,726 | 2.25% |
| Airlines: | 166 | 609 | -72.74% |
| Total: | 87,420 | 86,156 | 1.47% |
| GA Passenger Enplanements: | 2326 | 1,133 | 105.30% |
| Airline Enplanements: | 526 | 759 | -31% |

| TOTALS YTD | TOTAL YTD 2021 | TOTAL YTD 2020 | Percent Change |
|--------------------------------------|---------------------------|---------------------------|---------------------------|
| AIRCRAFT OPERATIONS | | | |
| General Aviation: | 2,168 | 1,940 | 11.75% |
| Airlines: | 192 | 160 | 20.00% |
| AVIATION FUEL SALES (GALLONS) | | | |
| General Aviation: | | | |
| 100LL AvGas: | 3,693 | 3,811 | -97.91% |
| Jet-A: | 186,268 | 176,469 | 30485.88% |
| Airlines: | 248 | 609 | #REF! |
| Total Fuel: | 190,209 | 180,889 | 5.15% |
| GA Passenger Enplanements: | 4,860 | 2,643 | 83.88% |
| Airline Enplanements | 1,031 | 1,472 | -29.96% |

DAC D328 Jet Service (30 pax)



TEX FUEL SALES 2017 - 2021



TEX Airline Enplanements 2017-2021

