

# TELLURIDE REGIONAL AIRPORT AUTHORITY

## Micetic Field

Meeting 6/17/2021 @ 12:00 p.m.  
Conference Dial 970-728-8606 Code: 81435

Terminal Observation Lounge



TEX Hosting the 2021 Spring Conference June 9-11

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



# TELLURIDE REGIONAL AIRPORT AUTHORITY

BOARD MEETING  
Terminal Observation Lounge 2<sup>nd</sup> floor  
June 17, 2021 @ 12:00 p.m.

11:00 AM PLANNING COMMITTEE MEETING

## **REGULAR AGENDA**

Conference Call 970-728-8606 Code: 81435 (Do not press #)

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM TERMINAL SCULPTURE DEDICATION: Arnold Studio
- 3) 12:15 PM PUBLIC COMMENTS
- 4) 12:20 PM
  - A. APPROVAL OF MINUTES: May 20, 2021 **Action Needed**
  - B. CHAIR REPORT – Francis
  - C. BUDGET
    1. Ratification of Airport expenditures – May 2021 **Action Needed**
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning – 06/17/21 @ 11:00a.m.
    3. Marketing – No Meeting
    4. Finance – 06/29/21 @ 11:00a.m.
  - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
  - F. Executive Session CRS 24-6-402(4)(f)(I): Airport Manager Contract **Action Needed** (Post Executive Session)
- 5) 12:45 PM AIRPORT MANAGER UPDATE
- 6) 12:50 PM NEW BUSINESS
- 7) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – July 15, 2021 @ 12:00p.m.



# MINUTES

## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

May 20, 2021

12:00 pm

1. Call to Order 12:03pm

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

Roll Call

Present: Chair Mick Francis, Board Members, Matt Skinner (phone), Gary Bash, Richard Child (phone), Lynne Beck, Board Alternates, Tom Richards (phone), Denise Scanlon.

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

Absent: Lars Carlson, Clifford Hansen, Banks Brown, Kris Holstrom. Board Alternate Mark Silversher.

2. Public Comments - None

3. A. Approval of Minutes: March 18,2021

**Motion**

Gary Bash motioned to approve the March 18, 2021 minutes.

Lynne Beck seconded the motion.

Motion passed 7-0.

B. Chair Report – Mick Francis

Mick Francis read a letter that he drafted to be sent out to each TEX employee in appreciation of their hard work and dedication throughout the COVID pandemic. Each employee also received a \$250.00 end of season bonus. The TEX staff had a thank you card to present to the Board for their appreciation of the great support from the Board.

Mick noted that the June meeting will include a special event and the team from Tectonic will be here for the July meeting to give a presentation on the new hangar design.

C. Telluride AIDS Benefit – The Runway Fashion Show June 24<sup>th</sup>, 25<sup>th</sup> & 26<sup>th</sup> – Jessica Galbo, Executive Director

Jessica Galbo gave a presentation detailing the plans for the annual TAB Fashion Show to be held at TEX 6/25 & 26/2021. There will be 2 VIP tables reserved for TRAA Board members for the Thursday show. The liquor license has been approved. Security will be by Vyanet. Seating will be in pods of 8 per table. There will be an auction. The event runs from 7:30 to 11pm nightly with the fashion show from 9-10pm. There will be an Andy Warhol art exhibit at the Madeline for VIP ticket holders.

Kenny Maenpa reminded everyone that the airport will be open until 9pm at the time of the event.

D. Budget

1. Ratification of Airport expenditures – Mar/Apr 2021

**Motion**

Tom Richards motioned to approve the Airport expenditures for Mar/Apr 2021.

Gary Bash seconded the motion.

Motion passed 7-0.

#### E. Committee Reports

1. Noise Abatement – Kenny Maenpa – There have been no noise complaints since the March meeting.
2. Planning Committee – Mick Francis, Richard Child and Kenny Maenpa met today. They discussed the new hangar design, the EMAS system (TEX is the only airport with an EMAS system in the 7 western states), the SAF (Aspen has followed TEX in offering SAF) the CAO Spring Conference being hosted by TEX (held at the Peaks 6/9-11/21, 120+ registered for the event). Mick noted that the Operating Budget is at 230% of the projection for the entire year.
3. Marketing Committee – No meeting
4. Finance Committee – No meeting

#### E. Colorado Flight Alliance Report

Matt Skinner reported DAC is operating 1 flight a day through the off season and summer. They ran a \$99 one-way fare this off season that was very popular and increased public awareness. DAC will possibly add an additional flight per day in July and are planning on 2 flight per day this winter season. CFA is still in conversations about a 2<sup>nd</sup> destination, additional aircraft, as well as an additional type of aircraft. Adding service into TEX is a high priority for CFA. There are also serious talks with 2 other airlines for the upcoming winter season. Summer 2021 bookings for DAC are looking solid. There was discussion regarding the recent Key Lime and Cirrus mid-air collision in Denver.

#### 4. Airport Manager Report

Kenny Maenpa - Updates:

- Off season repairs – The north tie-downs, short term parking lot and rental car return lanes have been paved and repainted.
- The runway and ramp pavement rehab (fog seal) has been rescheduled due to weather. A different (solvent based) material will be used to reduce application and curing times and keep the airport open for the DAC operations. The material will cost slightly more but will be offset by the CDOT grant.

#### A. New Hangar Design

Kenny Maenpa reported that the initial cost for the project is 13.5 million for a 30,000 square foot building. This will include 5000 sq. ft. on the north side for SRE storage, a lobby area, restrooms, potential space for offices, garage spaces, and a rental car wash bay. The design team will be here in June to meet with the SMC Building Dept., and TFPD. The investment partner agreements were originally ownership interest. The attorneys have been working on the agreement and there was discussion regarding the forming of an LLC, HOA board, etc. After review, and the involvement of a 2<sup>nd</sup> attorney, the agreements will be a "License Agreement" for space to store aircraft. The term will be 20 years. Kenny is planning on securing up to 8 licenses at 1.5 million each to raise the necessary capital for the Aircraft storage project. The SRE and horizontal development would be funded by TEX as an investment with a potential loan (up to 2 million). Kenny is planning on a briefing memo and license agreement for Board consideration at the July meeting.

Kenny met with the EMAS representative today for an inspection on the EMAS system. The rep. was pleased with the maintenance and had some products to recommend.

#### B. CAO Spring Conference: June 9-11

The CAO Spring Conference will be hosted by TEX June 9-11. The event will be at the Peaks. Kenny will send out email invitations for the Board to the plated dinner Thursday night at Alteza. Over \$70,000 has been raised in sponsorships for the event.

Denise Scanlon asked for an updated on the recent MCI (Mass Casualty Incident) exercise.

Kenny explained that the live exercise is held every 3 years, with tabletop exercises in the in between years. This year, the mobile simulator was here for the ARFF training the entire week of 6/10. It was utilized for the MCI event on 5/12. Live victims were used and there were dummies inside the simulator. THE MCI was run in 2 stages. The 1<sup>st</sup> round was for the TEX staff, then as TFPD responded, the simulator fire was re-lit for a co-response scenario. The event went extremely well. For the ARFF training held at TEX, firefighters from Moab,

Gunnison, Durango, and Grand Junction attended. The out-of-town attendees were charged a nominal fee which covered ½ of the cost for the training.

5. New Business

Mick Francis stated for clarification that Kenny Maenpa is the Colorado Aeronautics Board (CAB) Chair. THE CAB Board will be here for the CAO A event.

6. Adjourn 12:57 pm by Mick Francis

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Mick Francis, Chair

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Kenny Maenpa, Airport Manager



## 2021 OPERATING BUDGET REPORT

### SUMMARY

	BUDGET 2021	ACTUAL 2021 JAN-MAY	Actual 2020 JAN-MAY
Aircraft & Pilot (FBO) Income	4,015,000	2,956,462	2,260,698
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(992,031)	(681,574)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(495,193)	(381,852)
Administrative Expenses	(236,125)	(94,202)	(108,864)
<b>Net Income (Loss)</b>	<b>1,112,357</b>	<b>1,375,036</b>	<b>1,088,408</b>
Terminal Income	312,670	166,929	148,349
Terminal Expenses	(188,795)	(88,000)	(119,784)
Administrative Expenses	(236,125)	(94,202)	(108,864)
<b>Net Income (Loss)</b>	<b>(112,250)</b>	<b>(15,273)</b>	<b>(80,299)</b>
Airside Income	437,000	314,792	237,633
Airside Expenses	(312,915)	(148,116)	(194,866)
Administrative Expenses	(236,125)	(94,202)	(108,864)
<b>Net Income (Loss)</b>	<b>(112,040)</b>	<b>72,474</b>	<b>(66,097)</b>
Interest Income	100		
<b>Total Net Cash Flows</b>	<b>888,168</b>	<b>1,432,238</b>	<b>942,013</b>
<b>Ending Net Income:</b>	888,168	1,432,238	942,013



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

	BUDGET	ACTUAL 2021		ACTUAL 2020
	2021	JAN-MAY	% Budget 21	JAN-MAY
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 598	40%	\$ 530
100LL AvGas	125,000	41,234	33%	48,606
Catering	14,500	7,593	52%	7,156
Hangar Fees	310,000	214,056	69%	177,779
Jet-A	3,245,000	2,460,596	76%	1,827,538
Jet-A Airlines	15,000	2,944	20%	4,512
Line Services	95,000	123,771	130%	103,527
Pilot Supplies	14,000	9,514	68%	5,743
Tie-Down Fees	195,000	96,156	49%	85,307
<b>TOTAL INCOME</b>	<b>4,015,000</b>	<b>2,956,462</b>	<b>74%</b>	<b>2,260,698</b>
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
Jet-A Fuel	1,275,000	929,014	73%	628,868
100LL Fuel	95,000	28,772	30%	21,402
Oil	1,200	299	25%	175
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	2,268	65%	236
Hats & T-Shirts	48,000	13,113	27%	7,691
Unleaded Fuel	2,500	(6,638)	-266%	
<b>TOTAL COGS</b>	<b>1,449,200</b>	<b>992,031</b>	<b>68%</b>	<b>681,574</b>
<b>GROSS PROFIT</b>	<b>2,565,800</b>	<b>1,964,431</b>	<b>77%</b>	<b>1,579,124</b>
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
Aircraft Incidents	2,500	3,468	139%	2,904
Pilot Incentive Program	5,245	3,372	64%	1,656
Catering	1,200	237	20%	752
Pilot Refreshments	8,500	4,486	53%	2,070
Credit Card Fees	65,000	47,738	73%	32,720
Employee Health Insurance	269,750	97,378	36%	86,824
Employee Salaries	626,398	213,399	34%	182,244
Employee Training	5,000		0%	
Equipment Maintenance	65,000	46,675	72%	11,014
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	5,000	5,527	111%	1,263
Equipment Fuel & Oil	30,000	16,822	56%	9,097
Hangar Insurance	8,500	8,300	98%	5,644
Hangar Maintenance	5,500	1,384	25%	8,828
Hangar Utilities	11,800	11,845	100%	6,769
Liability Insurance	11,500	12,665	110%	6,120
Line Supplies	21,500	4,974	23%	5,968
Pollution Insurance	6,425		0%	6,425
Uniforms	8,500	2,162	25%	1,451
Satelite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	7,374	55%	4,699
Workman's Compensation	32,000	7,387	23%	5,404
<b>TOTAL DIRECT EXPENSES</b>	<b>1,217,318</b>	<b>495,193</b>	<b>41%</b>	<b>381,852</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>1,348,482</b>	<b>1,469,238</b>	<b>109%</b>	<b>1,197,272</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>94,202</b>	<b>40%</b>	<b>108,864</b>
<b>NET INCOME</b>	<b>\$ 1,112,357</b>	<b>\$ 1,375,036</b>	<b>124%</b>	<b>\$ 1,088,408</b>



## 2021 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2021		Actual 2020
	2021	JAN-MAY	% Budget 21	JAN-MAY
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 471	19%	\$ 847
Airlines	65,000	29,890	46%	28,082
Car Rental Agencies	122,500	70,127	57%	52,211
On-Line Services	30,500	13,762	45%	16,513
Office Rentals	30,000	16,105	54%	14,844
Parking Lot	21,370	9,622	45%	5,758
Taxi Service/Annual Fee	38,000	25,505	67%	28,924
Vending Machines	2,800	1,447	52%	1,170
TOTAL INCOME	312,670	166,929	53%	148,349
<b>TERMINAL EXPENSES</b>	<b>2021</b>	2021	<b>% Budget 21</b>	2020
Janitorial Supplies	6,000	1,020	17%	3,860
Janitorial Services	48,740	21,571	44%	20,726
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	10,759	37%	27,479
Maintenance Labor	2,500	200	8%	
Parking Lot	8,000	2,781	35%	1,611
Security	4,000	220	6%	12,532
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	17,270	49%	17,782
Trash	8,000	1,921	24%	3,286
Vending Machine Expense	1,500	658	44%	1,361
Water Maintenance	25,255	9,574	38%	10,337
TOTAL DIRECT EXPENSES	188,795	88,000	47%	119,784
Net Income Before Allocation of Admin Costs	123,875	78,929	64%	28,565
Admin & Operations (1/3 of Total)	236,125	94,202	40%	108,864
NET INCOME	\$ (112,250)	\$ (15,273)	14%	\$ (80,299)





## 2021 OPERATING BUDGET AIRSIDE

	BUDGET 2021	ACTUAL 2021 JAN-MAY	% Budget 21	Actual 2020 JAN-MAY
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 24,000	\$ 17,056	71%	\$ 12,382
GA Landing Fees	295,000	201,238	68%	144,531
Land Leases	38,000	23,458	62%	23,851
State Fuel Tax Rebates	80,000	73,040	91%	56,869
TOTAL INCOME	437,000	314,792	72%	237,633
<b>AIRSIDE EXPENSES</b>				
	2021	JAN-MAY	% Budget 21	2020
Airfield Lighting Maintenance	3,000	1,111	37%	1,676
Airfield Lighting Utilities	1,600	844	53%	1,018
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	3,898	8%	24,038
Airfield De-ice Material	49,000	25,400	52%	50,840
ARFF Building Insurance	465	465	100%	465
ARFF Consumables	6,500		0%	3,054
ARFF Maintenance	5,000		0%	2,940
ARFF Training	22,000	(1,673)	-8%	(1,909)
ARFF Liability Insurance	17,000	995	6%	16,340
ARFF Utilities	4,500	733	16%	2,403
AWOS Maintenance	5,500	5,870	107%	5,000
AWOS Utilities	600	230	38%	326
Business Auto Policy	12,800	15,706	123%	12,247
Equipment Fuel & Oil	16,500	7,587	46%	5,627
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	29,339	84%	22,017
Equipment Maintenance Labor	12,000	780	7%	6,947
Liability Insurance	11,500	12,665	110%	11,310
SRE Insurance	2,850	2,850	100%	2,850
SRE Utilities	7,500	5,326	71%	4,531
SWMP Maintenance	4,000		0%	876
LOC M & RNAV GPS M Maintenance	25,000	10,278		
TOTAL DIRECT EXPENSES	312,915	148,116	47%	194,866
Net Income Before Allocation of Admin Costs	124,085	166,676	134%	42,767
Admin & Operations (1/3 of Total)	236,125	94,202	40%	108,864
NET INCOME	(112,040)	72,474	-65%	(66,097)

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



**2021 OPERATING BUDGET  
ADMINISTRATION**

<b>ADMINISTRATIVE EXPENSES</b>	<b>BUDGET</b>	<b>ACTUAL 2021</b>		<b>Actual 2020</b>
	<b>2021</b>	<b>JAN-MAY</b>	<b>% Budget 20</b>	<b>JAN-MAY</b>
Accounting Audit	\$ 9,850		0%	\$ 9,850
Administrative Salaries	251,732	117,767	47%	130,487
Bad Debts	-			
Bank Finance Charges	800	51	6%	329
Copy/Computer Lease	12,000	10,948	91%	5,099
Dues & Subscriptions	35,000	19,844	57%	24,895
Employee Education	2,500		0%	1,147
Employee Medical Insurance	81,692	26,308	32%	31,027
Fringe Benefits	12,000	9,397	78%	5,842
Legal	35,000	4,406	13%	17,998
Marketing	100,000	22,103	22%	21,078
Office Supplies	6,000	2,365	39%	1,624
Payroll Expenses	68,000	43,030	63%	44,032
Postage & Shipping	2,000	366	18%	1,437
Retirement Benefits	39,000	14,168	36%	17,010
Public Officials Insurance	11,800		0%	
Telephone/Internet	28,500	11,518	40%	13,286
TRAA Meeting	10,000	334	3%	803
Travel	2,000		0%	647
Workman's Compensation	500		0%	-
<b>TOTAL EXPENSES</b>	<b>\$ 708,374</b>	<b>\$ 282,605</b>	<b>40%</b>	<b>\$ 326,591</b>

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

**Telluride Regional Airport**  
**A/R Aging Summary**  
As of May 31, 2021

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	3,842.26	0.00	0.00	0.00	0.00	3,842.26
AT&T/MasTec	0.00	0.00	0.00	0.00	2,050.00	2,050.00
Avcard	6,599.80	0.00	0.00	0.00	0.00	6,599.80
Avfuel Contract Fuel Card	0.00	0.00	-4,618.52	0.00	0.00	-4,618.52
Cash	0.00	-50.00	0.00	0.00	0.00	-50.00
Colorado 145	0.00	0.00	0.00	0.00	-551.25	-551.25
Denver Air Connection	0.00	0.00	0.00	0.00	540.38	540.38
FASTSIGNS of Durango	0.00	0.00	145.83	0.00	0.00	145.83
Hertz Fuel	133.12	155.99	0.00	0.00	0.00	289.11
Hertz Rent	0.00	360.26	360.26	0.00	1,080.78	1,801.30
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	287.98	0.00	0.00	0.00	0.00	287.98
Mattson, Bill	0.00	714.23	0.00	0.00	0.00	714.23
Telluride Express	0.00	1,319.47	0.00	0.00	0.00	1,319.47
Telluride Hangars	0.00	0.00	1,767.15	0.00	0.00	1,767.15
Thyme in Telluride DBA	247.95	0.00	0.00	0.00	0.00	247.95
Visa	4,640.65	0.00	0.00	0.00	0.00	4,640.65
Wilson Peak Limo	0.00	0.00	0.00	0.00	1,345.64	1,345.64
<b>TOTAL</b>	<b>15,751.76</b>	<b>2,499.95</b>	<b>-2,345.28</b>	<b>0.00</b>	<b>6,065.55</b>	<b>21,971.98</b>

**Telluride Regional Airport**  
**A/P Aging Summary**  
As of June 2, 2021

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ALSCO	175.52	0.00	0.00	0.00	0.00	175.52
American Association of Airport Executive	550.00	0.00	0.00	0.00	0.00	550.00
ASAP Accounting	0.00	655.94	0.00	0.00	0.00	655.94
AvFuel Corporation	0.00	0.00	0.00	0.00	270.41	270.41
Black Hills Energy	2,704.14	0.00	0.00	0.00	0.00	2,704.14
Centurylink 52187	586.53	0.00	0.00	0.00	0.00	586.53
Colorado Dept. of Labor and Unemployment	0.00	0.00	0.00	0.00	-65.61	-65.61
DPE, LLC	125.00	0.00	0.00	0.00	0.00	125.00
Fastenal Company	14.99	0.00	0.00	0.00	0.00	14.99
Flower Motor Company	1,643.26	0.00	0.00	0.00	0.00	1,643.26
FitPlan.com	0.00	0.00	-600.00	0.00	0.00	-600.00
GMSTEK, LLC	0.00	1,174.84	0.00	0.00	0.00	1,174.84
Hartman Brothers, Inc.	128.36	0.00	0.00	0.00	0.00	128.36
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	0.00	140.89
Telluride Daily Planet	0.00	876.82	0.00	-636.00	0.00	240.82
The Sherwin Williams Co.	215.96	0.00	0.00	0.00	0.00	215.96
TWS Aviation Fuel Systems	25,922.45	0.00	0.00	0.00	0.00	25,922.45
Waste Management - Montrose	410.50	0.00	0.00	0.00	0.00	410.50
<b>TOTAL</b>	<b>32,476.71</b>	<b>2,707.60</b>	<b>-600.00</b>	<b>-495.11</b>	<b>204.80</b>	<b>34,294.00</b>

**Telluride Regional Airport**  
**Balance Sheet**  
As of May 31, 2021

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000.00 · Payroll Checking	489.57
1020.00 · Due From AVFUEL	52,468.75
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	826,289.17
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-4,789.06
<b>Total Checking/Savings</b>	875,535.43
<b>Accounts Receivable</b>	
1100.00 · Accounts Receivable	21,971.98
<b>Total Accounts Receivable</b>	21,971.98
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	111.05
12100 · *Inventory Asset	480.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	69,051.21
1262.00 · INV. 100LL	28,373.22
1263.00 · INV. Oils	-299.27
1265.00 · INV. Pilot Supplies	695.71
1266.00 · INV. Hats & T-Shirts	-2,252.25
<b>Total 1260.00 · Inventory Asset</b>	95,568.62
1270.00 · Prepaid Insurance	29,037.71
<b>Total Other Current Assets</b>	125,197.38
<b>Total Current Assets</b>	1,022,704.79
<b>Fixed Assets</b>	
1310.00 · Accumulated Depreciation	-34,365,548.18
1320.00 · Building	8,687,314.56
1330.00 · Equipment	4,235,443.45
1350.00 · Land Aquisition	7,337,699.15
1370.00 · Office Equipment	468.66
1390.00 · Runway	82,797,038.55
<b>Total Fixed Assets</b>	68,692,416.19
<b>TOTAL ASSETS</b>	<b>69,715,120.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 · Accounts Payable	33,278.74
<b>Total Accounts Payable</b>	33,278.74
<b>Other Current Liabilities</b>	
2100.00 · Payroll Liabilities	1,022.99
2110.00 · *Direct Deposit Liabilities	343.56
2165 · Sales Tax Payable #1	-94,837.68
<b>Total Other Current Liabilities</b>	-93,471.13
<b>Total Current Liabilities</b>	-60,192.39
<b>Total Liabilities</b>	-60,192.39
<b>Equity</b>	
3430.00 · Interaccount Transfers	-11,058,070.48
3900.00 · Retained Earnings	79,438,978.53

**TELLURIDE REGIONAL AIRPORT  
2021 CAPITAL BUDGET**

<b>CAPITAL INCOME:</b>	<b>2021 BUDGET</b>	<b>2021 ACTUAL YTD</b>
Beginning Bank Account Balance	\$3,850,000	\$ 4,599,216
Passenger Facility Charges	\$8,500	\$ 7,279
FAA Grants	\$483,000	
State Grant	\$250,000	
Rock Sales	\$260,000	\$ 64,166
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 95
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$4,856,850</b>	<b>\$ 4,670,756</b>
<b>CAPITAL EXPENSES:</b>	<b>2021 BUDGET</b>	<b>2021 ACTUAL</b>
AIP - 37 Snow Removal Equipment Building (SRE) Design	\$531,300	
Airfield Fog Seal & Markings	\$300,000	
Short Term/Rental Car Parking & North Ramp Rehab	\$250,000	\$ 213,508
Terminal - Restroom (Secured waiting area)	\$75,000	
Terminal - 2nd floor carpet and painting	\$25,000	
Hangar Design - 30K sf	\$290,000	\$ 121,154
Solar Garden Subscription - 15KW (20 year)	\$56,966	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	\$ 2,827
Equipment	\$582,500	\$ 260,682
Security/Computer Equipment	\$18,000	\$ 2,390
Auto EV Charging Stations	\$16,000	
Maintenance Tools	\$7,500	\$ 1,668
Bank Fees	\$60	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$2,187,326</b>	<b>\$ 602,229</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,669,524</b>	<b>\$4,068,527</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$873,218</b>	
<b>ESTIMATED BEGINNING BALANCE FOR 2022:</b>	<b>\$3,542,742</b>	<b>\$4,068,527</b>



## Telluride Regional Airport - Capital Account

## Balance Sheet

As of May 31, 2021

06/03/21

Accrual Basis

	<u>May 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	390,510.73
1010 · 10% Bank Account	13,029.73
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	295,805.27
1070 · Savings Account	4,000,000.00
Total Checking/Savings	<u>4,714,224.38</u>
Accounts Receivable	
0001 · Accounts Receivable	65,988.24
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>77,988.24</u>
Total Current Assets	<u>4,792,212.62</u>
<b>TOTAL ASSETS</b>	<b><u>4,792,212.62</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	341,696.86
Total Accounts Payable	<u>341,696.86</u>
Total Current Liabilities	341,696.86
Long Term Liabilities	
2300 · N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	<u>172,084.26</u>
Total Liabilities	513,781.12
Equity	
3430 · Interaccount Transfers	11,058,070.48
3900 · Retained Earnings	-6,019,843.16
Net Income	-759,795.82
Total Equity	<u>4,278,431.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>4,792,212.62</u></b>

TELLURIDE REGIONAL AIRPORT  
STATISTICS

MAY 2021	MONTH YOY 2021	MONTH YOY 2020	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	438	378	15.87%
Airlines:	52	-	#DIV/0!
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	1,461	1,311	11.44%
Jet-A:	19,120	16,092	18.82%
Airlines:	462	-	#DIV/0!
Total:	21,043	17,403	20.92%
GA Passenger Enplanements:		320	-100.00%
Airline Enplanements:		0	#DIV/0!

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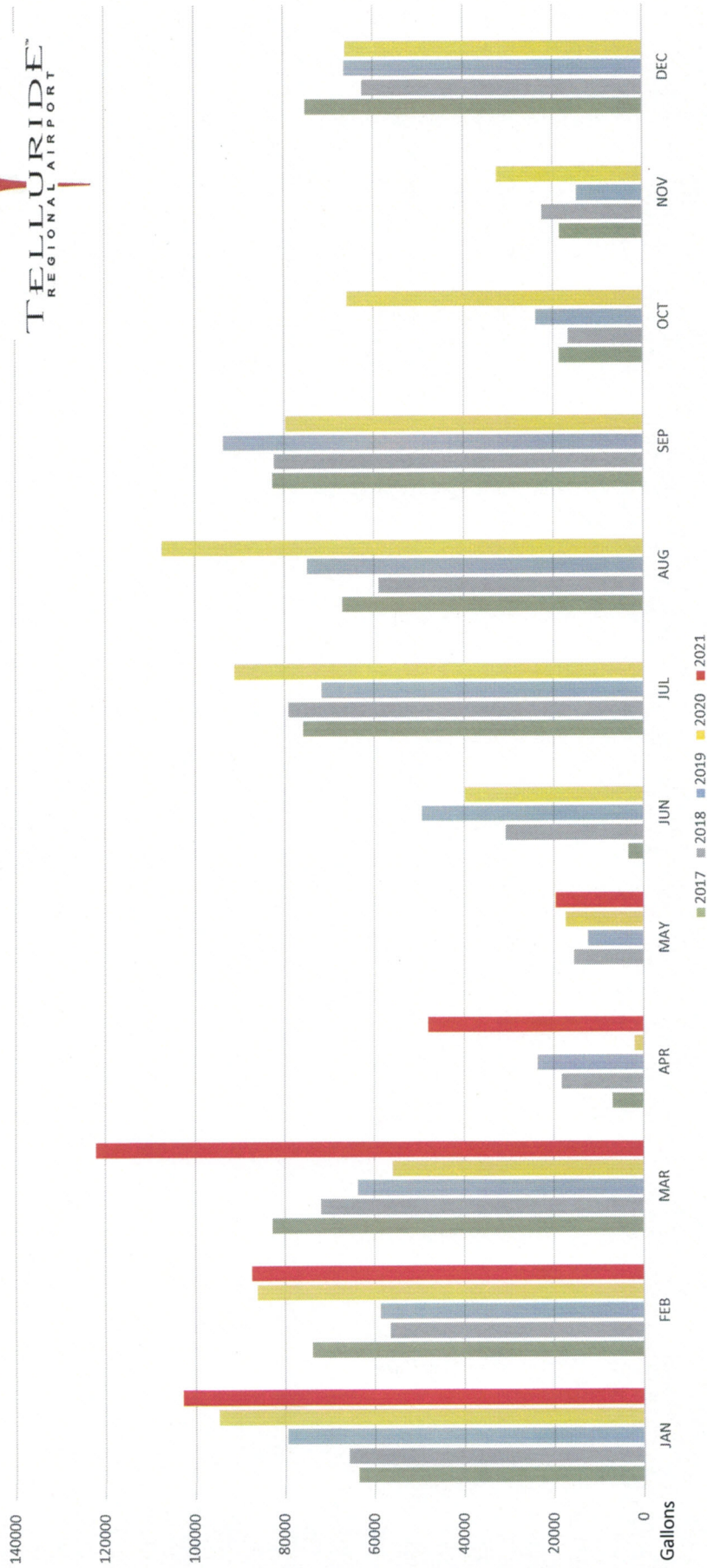
TOTALS YTD	TOTAL YTD 2021	TOTAL YTD 2020	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	958	510	87.84%
Airlines:	382	228	67.54%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	6,539	6,946	-5.86%
Jet-A:	372,729	248,202	50.17%
Airlines:	710	1,109	-35.98%
Total Fuel:	379,978	256,257	48.28%
GA Passenger Enplanements:	8,971	3,857	132.59%
Airline Enplanements:	898	1,959	-54.16%

DAC D328 Jet Service (30 pax)

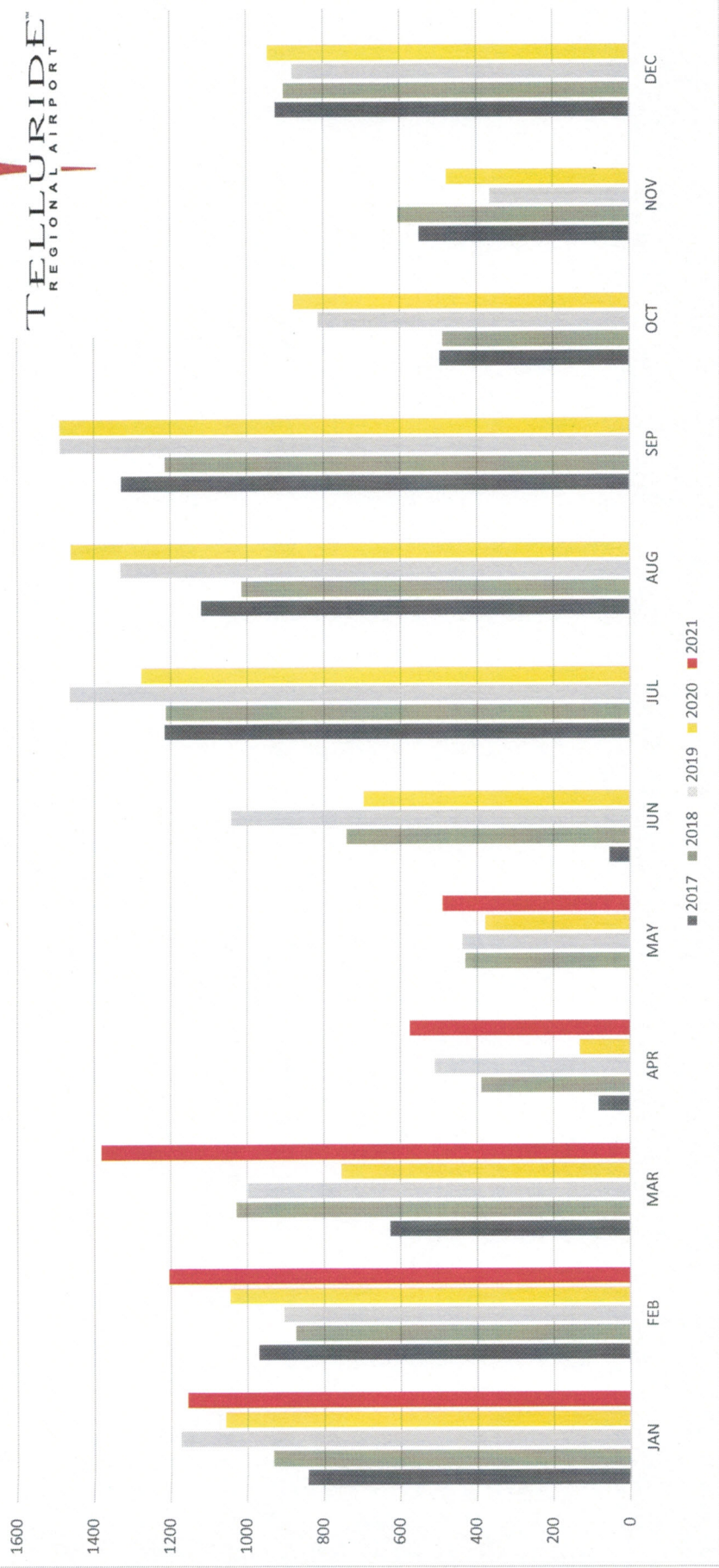




TEX FUEL SALES 2017 - 2021



General Aviation / Airline Landings 2017-2021



# TEX Airline Enplanements 2017-2021

