

TELLURIDE REGIONAL AIRPORT AUTHORITY

Micetic Field

Meeting 7/15/2021 @ 12:00 p.m.
Conference Dial 970-728-8606 Code: 81435

Terminal Observation Lounge



"CHARLIE" Artist Richard Arnold

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

BOARD MEETING
Terminal Observation Lounge 2nd floor
July 15, 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 PUBLIC COMMENTS
- 3) 12:10 PM
 - A. APPROVAL OF MINUTES: June 17, 2021 **Action Needed**
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Ratification of Airport expenditures – June 2021 **Action Needed**
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 7/15/21 @ 11:00a.m.
 3. Marketing – No Meeting
 4. Finance – 06/29/21 @ 11:00a.m.
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:35 PM AIRPORT MANAGER UPDATE
 - A. New Hangar: 30% Design
 - B. New Hangar License Agreement **Action Needed**
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – September 16, 2021 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

June 17, 2021
12:00 pm

1. Call to Order 12:04pm
Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.
The meeting was called to order in front of the terminal building.

Roll Call

Present: Chair Mick Francis, Board Members, Matt Skinner, Kris Holstrom, Richard Child, Lynne Beck, Lars Carlson, Clifford Hansen. Board Alternates, Tom Richards (phone), Denise Scanlon (phone) Mark Silversher (phone).

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager), Richard Arnold and his wife, Sally Whiting. There was also a large number of members of the public present for the sculpture dedication.

Absent: Banks Brown, Gary Bash.

2. Terminal Sculpture Dedication: Arnold Studio
Richard Arnold and Kenny Maenpa unveiled a bronze sculpture "Charlie", crafted by Arnold Studio, that has been installed in front of the terminal at TEX. A plaque, inscribed with the TRAA Board's gratitude was presented to Dick Arnold for his service as Airport Manager (1989-1992) and for his donation of his design and labor for the sculpture.

After the dedication ceremony, the meeting reconvened upstairs.

3. Public Comments - None

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

Motion

Richard Child motioned to approve the May 20, 2021 minutes.

Lynne Beck seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

- Mick commented that the new sculpture is awesome and encouraged people to come see it in person.
- The timeline for the new hangar is completion in November 2023.
- Cars and Colors is now the "Telluride Autumn Classic". Kenny Maenpa clarified TEX's involvement: TEX will host the big event in the hangar Saturday night, but there will be no air event, fly-in or pancake breakfast.
- Tectonic, the engineering firm for the new hangar will give a presentation on the project at the July meeting.
- The CAO Spring Conference was held last week at the Peaks. The event included the CAB meeting. (Kenny Maenpa is the Chair of the CAB.) There were over 180 attendees for the conference (usually around 140).

- TEX is hosting the TAB Fashion Show next week, with performances 6/24-26. Kenny Maenpa noted that
- TAB has designated 2 tables (16 seats) for the TRAA Board on Thursday 6/24.
- The runway, ramp and parking lot pavement sealing has been completed. There was a cost overrun (due to weather) that will be discussed in New Business.

D. Budget

1. Ratification of Airport expenditures – May 2021

Motion

Kris Holstrom motioned to approve the Airport expenditures for May 2021.

Lynne Beck seconded the motion.

Motion passed 9-0.

E. Committee Reports

1. Noise Abatement – Kenny Maenpa – There have been no noise complaints since the May meeting.
2. Planning Committee – Mick Francis, Richard Child and Kenny Maenpa met today. They discussed the new hangar design and the Telluride Auto Classic event to be held at TEX.
3. Marketing Committee – No meeting
4. Finance Committee – The FC will meet 6/29 at 11am in TMV (La Piazza).

Clifford Hansen asked about the change in the investment structure for the new hangar. Kenny Maenpa explained that he has a list of interested parties and that the agreement would be a licensing agreement, with a limit of 8 investors for a 20-year term. Kenny will go into more detail in his report.

E. Colorado Flight Alliance Report

Matt Skinner reported that the conversation with DAC regarding adding a new route is going well. There is also still conversation regarding other aircraft (with DAC). June was fantastic and loads were great. There will continue to be the 1 flight a day, with a potential 2nd flight during the winter season. There will be no breaks in service.

There are ongoing talks with 2 other airlines.

Mick Francis asked if the Dornier jet would make a TEX to Phoenix flight and Matt assured him that it would be dependent on weather (heat) and more likely a winter flight.

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

Motion

Richard Child motioned to go into Executive Session pursuant to CRS 24-6-402(4)(f)(I) to discuss the Airport Manager contract.

Kris Holstrom seconded the motion.

Motion passed 9-0.

The regular session resumed at 12:46pm.

Motion

Kris Holstrom motioned to extend the Airport Manager contract option for 4 years.

Lynne Beck seconded the motion.

Motion passed 9-0.

5. Airport Manager Report

Kenny Maenpa - Updates:

- Pavement Maintenance Project – Originally, the bids were for the GSB88 product. Three bids were received for seal and markings. Initially there was no state funding for the project. The original budget for the project was \$300,000. The project was scheduled for a 3-day airport closure. There was new funding (\$250,000) available from the state. The scheduled closure was abandoned due to rain, and the project was completed with a faster drying sealant last week with intermittent closures. The new solvent-based product, with a lifespan of 4-6 years (instead of 3-4) resulted in a cost overrun. The final cost of the project was \$394,000 (the \$250,000 from CDOT is still available). There will need to be an amendment to the budget for the cost overrun.
- THE TAB event will be held outside, east of the firehouse. TEX has donated the cost of the executive toilet trailer. Vyanet will be providing security and Linda and 1 line tech will be staying every night.
- Sculpture dedication – Thanks for coming out for the dedication. Richard Arnold facilitated the decision to purchase the Aldasoro property (with FAA funds) relieving the \$50-55,000 annual lease for the property. To date the FAA has invested over \$68 million in KTEX.
- CAO Spring Conference – The last time it was hosted here was in 2003. It went great, there were 190 people for the dinner and over \$80,000 was raised in sponsorships. Twenty-seven airports were represented. Thanks to Telski (via Tom Richards) to their staff and food and beverage.
- New employees – Kenny has hired 2 new line techs and 2 new CSRs. TEX is now fully staffed.
- Tectonics – Kenny met with Tectonics, SMC Building officials, and the TFPD Fire Marshal. The new hangar will require a 2-step process with the SMC Planning Dept and SMC BOCC. The fire protection system will be a wet system (no foam) and conform to NFPA standards. There will be an additional 500 sq.ft. on the north side for SRE storage.

Mick Francis asked about a dedicated project manager and Kenny replied that Tectonics is a full design/build firm. There will be a change order in July to carry design forward and develop a construction management agreement. Tectonic will have a representative on site.

Clifford Hansen asked why Kenny was moving to a license agreement instead of an ownership. Kenny replied that it was due to legalities with the agreement. The agreement will grant priority aircraft storage only, no ownership interest. There will be no HOA fees, funds are being raised for project development capital only.

6. New Business

Motion

Clifford Hansen motioned to amend the budget for the pavement maintenance project to \$394,000.

Lars Carlson seconded the motion.

Motion passed 9-0.

7. Adjourn 1:10 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager



2021 OPERATING BUDGET REPORT

SUMMARY

	BUDGET 2021	ACTUAL 2021 JAN-JUN	Actual 2020 JAN-JUN
Aircraft & Pilot (FBO) Income	4,015,000	3,610,801	2,260,698
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(1,237,964)	(796,450)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(616,611)	(585,450)
Administrative Expenses	(236,125)	(109,667)	(108,864)
Net Income (Loss)	1,112,357	1,646,559	769,934
Terminal Income	312,670	193,644	148,349
Terminal Expenses	(188,795)	(109,889)	(119,784)
Administrative Expenses	(236,125)	(109,667)	(108,864)
Net Income (Loss)	(112,250)	(25,912)	(80,299)
Airside Income	437,000	365,167	237,633
Airside Expenses	(312,915)	(159,824)	(194,866)
Administrative Expenses	(236,125)	(109,667)	(108,864)
Net Income (Loss)	(112,040)	95,676	(66,097)
Interest Income	100		
Total Net Cash Flows	888,168	1,716,322	623,539
Ending Net Income:	888,168	1,716,322	623,539



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

	BUDGET 2021	ACTUAL 2021 JAN-JUN	% Budget 21	ACTUAL 2020 JAN-JUN
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 667	44%	\$ 530
100LL AvGas	125,000	59,333	47%	48,606
Catering	14,500	8,740	60%	7,156
Hangar Fees	310,000	236,249	76%	177,779
Jet-A	3,245,000	3,018,433	93%	1,827,538
Jet-A Airlines	15,000	2,944	20%	4,512
Line Services	95,000	136,479	144%	103,527
Pilot Supplies	14,000	11,379	81%	5,743
Tie-Down Fees	195,000	136,577	70%	85,307
TOTAL INCOME	4,015,000	3,610,801	90%	2,280,698
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel	1,275,000	1,161,109	91%	729,873
100LL Fuel	95,000	42,939	45%	34,205
Oil	1,200	334	28%	252
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	2,390	68%	394
Hats & T-Shirts	48,000	15,000	31%	8,598
Unleaded Fuel	2,500	(9,011)	-360%	(74)
TOTAL COGS	1,449,200	1,237,964	85%	796,450
GROSS PROFIT	2,565,800	2,372,837	92%	1,484,248
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	2,500	3,468	139%	2,904
Pilot Incentive Program	5,245	3,613	69%	1,913
Catering	1,200	237	20%	752
Pilot Refreshments	8,500	5,842	69%	3,810
Credit Card Fees	65,000	55,982	86%	39,302
Employee Health Insurance	269,750	116,529	43%	137,723
Employee Salaries	626,398	259,160	41%	290,384
Employee Training	5,000		0%	
Equipment Maintenance	65,000	80,620	124%	14,810
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	5,000	5,944	119%	4,135
Equipment Fuel & Oil	30,000	21,770	73%	12,748
Hangar Insurance	8,500	8,300	98%	8,300
Hangar Maintenance	5,500	1,574	29%	14,865
Hangar Utilities	11,800	12,842	109%	8,676
Liability Insurance	11,500	12,665	110%	11,310
Line Supplies	21,500	5,725	27%	7,405
Pollution Insurance	6,425		0%	6,425
Uniforms	8,500	3,886	46%	3,501
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	8,549	63%	7,089
Workman's Compensation	32,000	9,905	31%	9,798
TOTAL DIRECT EXPENSES	1,217,318	616,611	51%	585,450
Net Income Before Allocation of Admin Costs	1,348,482	1,756,226	130%	878,798
Admin & Operations (1/3 of Total)	236,125	109,667	46%	108,864
NET INCOME	\$ 1,112,357	\$ 1,646,559	148%	\$ 769,934



2021 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2021		Actual 2020
	2021	JAN-JUN	% Budget 21	JAN-JUN
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 791	32%	\$ 847
Airlines	65,000	36,021	55%	28,082
Car Rental Agencies	122,500	76,709	63%	52,211
On-Line Services	30,500	16,514	54%	16,513
Office Rentals	30,000	19,546	65%	14,844
Parking Lot	21,370	13,887	65%	5,758
Taxi Service/Annual Fee	38,000	28,524	75%	28,924
Vending Machines	2,800	1,652	59%	1,170
TOTAL INCOME	312,670	193,644	62%	148,349
TERMINAL EXPENSES	2021	2021	% Budget 21	2020
Janitorial Supplies	6,000	1,792	30%	3,860
Janitorial Services	48,740	29,902	61%	20,726
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	16,071	56%	27,479
Maintenance Labor	2,500	200	8%	
Parking Lot	8,000	3,162	40%	1,611
Security	4,000	629	16%	12,532
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	20,710	59%	17,782
Trash	8,000	2,987	37%	3,286
Vending Machine Expense	1,500	658	44%	1,361
Water Maintenance	25,255	11,752	47%	10,337
TOTAL DIRECT EXPENSES	188,795	109,889	58%	119,784
Net Income Before Allocation of Admin Costs	123,875	83,755	68%	28,565
Admin & Operations (1/3 of Total)	236,125	109,667	46%	108,864
NET INCOME	\$ (112,250)	\$ (25,912)	23%	\$ (80,299)



2021 OPERATING BUDGET AIRSIDE

	BUDGET	ACTUAL 2021		Actual 2020
	2021	JAN-JUN	% Budget 21	JAN-JUN
AIRSIDE INCOME				
Airline Landing Fees	\$ 24,000	\$ 19,188	80%	\$ 12,382
GA Landing Fees	295,000	239,466	81%	144,531
Land Leases	38,000	24,009	63%	23,851
State Fuel Tax Rebates	80,000	82,504	103%	56,869
TOTAL INCOME	437,000	365,167	84%	237,633
AIRSIDE EXPENSES	2021	JAN-JUN	% Budget 21	2020
Airfield Lighting Maintenance	3,000	1,387	46%	1,676
Airfield Lighting Utilities	1,600	1,103	69%	1,018
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	8,421	18%	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	639	3%	(1,909)
ARFF Liability Insurance	17,000	995	6%	16,340
ARFF Utilities	4,500	1,015	23%	2,403
AWOS Maintenance	5,500	5,870	107%	5,000
AWOS Utilities	600	332	55%	326
Business Auto Policy	12,800	15,706	123%	12,247
Equipment Fuel & Oil	16,500	8,023	49%	5,627
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	30,208	86%	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	6,000	80%	4,531
SWMP Maintenance	4,000	1,975	49%	876
LOC M & RNAV GPS M Maintenance	25,000	10,278		
TOTAL DIRECT EXPENSES	312,915	159,824	51%	194,866
Net Income Before Allocation of Admin Costs	124,085	205,343	165%	42,767
Admin & Operations (1/3 of Total)	236,125	109,667	46%	108,864
NET INCOME	(112,040)	95,676	-85%	(66,097)

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-MAY	% Budget 20	JAN-MAY
Accounting Audit	\$ 9,850		0%	\$ 9,850
Administrative Salaries	251,732	136,321	54%	130,487
Bad Debts	-			
Bank Finance Charges	800	207	26%	329
Copy/Computer Lease	12,000	11,571	96%	5,099
Dues & Subscriptions	35,000	21,272	61%	24,895
Employee Education	2,500		0%	1,147
Employee Medical Insurance	81,692	31,592	39%	31,027
Fringe Benefits	12,000	9,934	83%	5,842
Legal	35,000	7,957	23%	17,998
Marketing	100,000	26,823	27%	21,078
Office Supplies	6,000	2,745	46%	1,624
Payroll Expenses	68,000	48,457	71%	44,032
Postage & Shipping	2,000	367	18%	1,437
Retirement Benefits	39,000	17,002	44%	17,010
Public Officials Insurance	11,800		0%	
Telephone/Internet	28,500	14,300	50%	13,286
TRAA Meeting	10,000	401	4%	803
Travel	2,000	53	3%	647
Workman's Compensation	500		0%	-
TOTAL EXPENSES	\$ 708,374	\$ 329,002	46%	\$ 326,591

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

Telluride Regional Airport

Balance Sheet

07/07/21

As of June 30, 2021

Accrual Basis

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	5,613.60
1020.00 · Due From AVFUEL	86,671.80
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	744,755.16
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-5,620.06
Total Checking/Savings	832,497.50
Accounts Receivable	
1100.00 · Accounts Receivable	102,815.51
Total Accounts Receivable	102,815.51
Other Current Assets	
12000 · *Undeposited Funds	50.00
12100 · *Inventory Asset	353.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	45,057.36
1262.00 · INV. 100LL	22,374.10
1263.00 · INV. Oils	-333.86
1265.00 · INV. Pilot Supplies	695.71
1266.00 · INV. Hats & T-Shirts	-4,012.50
Total 1260.00 · Inventory Asset	63,780.81
1270.00 · Prepaid Insurance	29,037.71
Total Other Current Assets	93,221.52
Total Current Assets	1,028,534.53
Fixed Assets	
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
Total Fixed Assets	68,692,416.19
TOTAL ASSETS	69,720,950.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	59,575.70
Total Accounts Payable	59,575.70
Other Current Liabilities	
2100.00 · Payroll Liabilities	1,335.73
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-100,462.14
Total Other Current Liabilities	-98,890.04
Total Current Liabilities	-39,314.34
Total Liabilities	-39,314.34
Equity	
3430.00 · Interaccount Transfers	-11,357,533.83
3900.00 · Retained Earnings	79,438,978.53

Telluride Regional Airport
A/P Aging Summary
As of July 7, 2021

	Current	1 - 30	31 - 60	> 60	TOTAL
ALSCO	175.52	0.00	0.00	0.00	175.52
ASAP Accounting	0.00	676.84	0.00	0.00	676.84
Auto Parts of Montrose	0.00	285.41	0.00	0.00	285.41
Black Hills Energy	846.41	0.00	0.00	0.00	846.41
Brainstorm Internet	195.00	0.00	0.00	0.00	195.00
CenturyInk 52187	586.53	0.00	0.00	0.00	586.53
Colorado Dept. of Labor and Employment	0.00	140.00	0.00	0.00	140.00
Colorado Dept. of Labor and Unemployment	0.00	238.57	0.00	-65.61	172.96
Colorado Dept. of Revenue - Garnishments	0.00	8.68	0.00	0.00	8.68
Coyote Enterprises Llc.	775.00	0.00	0.00	0.00	775.00
CPR World, LLC	0.00	0.00	2,000.00	0.00	2,000.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Environmental Solutions	0.00	1,975.00	0.00	0.00	1,975.00
Family Support Registry	0.00	378.00	0.00	0.00	378.00
FedEx	118.88	0.00	0.00	0.00	118.88
Firefly Designs Inc.	0.00	38.32	0.00	0.00	38.32
FleetPride, Inc.	47.06	0.00	0.00	0.00	47.06
FitPlan.com	0.00	0.00	0.00	-600.00	-600.00
GMSTEK, LLC	0.00	1,174.84	0.00	0.00	1,174.84
Hartman Brothers, Inc.	122.25	0.00	0.00	0.00	122.25
Home Depot	0.00	224.85	0.00	0.00	224.85
John Deere Financial	551.91	0.00	0.00	0.00	551.91
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Loveland Meter Service Inc.	0.00	943.20	0.00	0.00	943.20
LuxWest Interiors	0.00	100.00	0.00	0.00	100.00
Mantis Pest Management	0.00	200.00	0.00	0.00	200.00
Mitchell and Company, LLC	0.00	1,515.00	0.00	0.00	1,515.00
Montrose Water Factory, LLC	191.39	0.00	0.00	0.00	191.39
Parish Oil Co. Inc.	1,396.91	574.99	0.00	0.00	1,971.90
PDS, Inc.	35.75	0.00	0.00	0.00	35.75
Pinnacol Assurance	2,518.00	0.00	0.00	0.00	2,518.00
Pro Heating & Sheet Metal, Inc.	0.00	1,671.82	0.00	0.00	1,671.82
Quill Corporation	185.91	0.00	0.00	0.00	185.91
Recla Metals LLLP	0.00	371.00	0.00	0.00	371.00
San Miguel County Clerk/Recorder	0.22	0.00	0.00	0.00	0.22
San Miguel Power Association, Inc.	3,060.00	27.00	0.00	0.00	3,087.00
Superior Fire Protection	267.93	0.00	0.00	0.00	267.93
Telluride Bytes	0.00	500.00	0.00	0.00	500.00
Telluride Cleaning Company	3,990.00	0.00	0.00	0.00	3,990.00
Telluride Coffee Roasters	73.88	244.14	0.00	0.00	318.02
Telluride Daily Planet	61.50	72.80	0.00	-636.00	-501.70
Teresa Campbell, CPA	3,862.50	0.00	0.00	0.00	3,862.50
Timberline Ace Hardware	0.00	82.34	0.00	0.00	82.34
TWS Aviation Fuel Systems	0.00	25,922.45	0.00	0.00	25,922.45
Waste Management - Montrose	1,066.05	0.00	0.00	0.00	1,066.05
Western Paper Distributors	227.32	0.00	0.00	0.00	227.32
TOTAL	20,480.92	37,365.25	2,000.00	-1,160.72	58,685.45

Telluride Regional Airport
A/R Aging Summary
 As of June 30, 2021

1:47 PM
 07/07/21

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	10,918.06	0.00	0.00	0.00	0.00	10,918.06
AT&T/MasTec	0.00	0.00	0.00	0.00	2,050.00	2,050.00
Avcard	45,804.40	0.00	0.00	0.00	0.00	45,804.40
Avfuel Contract Fuel Card	8,430.32	-1,235.74	0.00	0.00	0.00	7,194.58
Denver Air Connection	0.00	55.97	0.00	0.00	540.38	596.35
Discover	180.00	0.00	0.00	0.00	0.00	180.00
Dunton Hot Springs	800.00	0.00	0.00	0.00	0.00	800.00
FASTSIGNS of Durango	0.00	320.83	0.00	0.00	0.00	320.83
Hertz Fuel	310.60	1,886.58	142.30	292.74	95.56	2,727.78
Hertz Rent	0.00	360.26	360.26	360.26	1,080.78	2,161.56
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	8,620.84	0.00	0.00	0.00	0.00	8,620.84
Mattson, Bill	0.00	491.10	0.00	0.00	0.00	491.10
MSA	21.20	0.00	0.00	0.00	0.00	21.20
Telluride Express	0.00	1,319.47	1,319.47	0.00	0.00	2,638.94
Thyme in Telluride DBA	1,147.30	0.00	0.00	0.00	0.00	1,147.30
Visa	13,993.55	203.38	0.00	0.00	0.00	14,196.93
Wilson Peak Limo	0.00	0.00	0.00	0.00	1,345.64	1,345.64
TOTAL	90,226.27	3,401.85	1,822.03	653.00	6,712.36	102,815.51

**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	\$ 9,679
FAA Grants	\$483,000	
State Grant	\$250,000	
Rock Sales	\$260,000	\$ 84,252
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 138
TOTAL AVAILABLE FUNDS :	\$4,856,850	\$ 4,693,285
CAPITAL EXPENSES:	2021 BUDGET	2021 ACTUAL
AIP - 37 Snow Removal Equipment Building (SRE) Design	\$531,300	
Airfield Fog Seal & Markings *	\$394,000	\$ 307,100
Short Term/Rental Car Parking & North Ramp Rehab	\$250,000	\$ 213,508
Terminal - Restroom (Secured waiting area)	\$75,000	\$ 21,446
Terminal - 2nd floor carpet and painting	\$25,000	
Non Grant funded Construction (Steel Bldg for De-Ice Equip)		\$ 21,489
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	\$ 271,724
Security/Computer Equipment	\$18,000	\$ 2,739
Auto EV Charging Stations	\$16,000	
Maintenance Tools	\$7,500	\$ 1,668
Bank Fees	\$60	
TOTAL CAPITAL EXPENSES:	\$2,281,326	\$ 963,655
REMAINING CAPITAL INCOME:	\$2,575,524	\$3,729,630
END OF YEAR OPERATING INCOME TRANSFER:	\$873,218	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$3,448,742	\$3,729,630

* Budget Amendment #1: 6/17/21



Telluride Regional Airport - Capital Account

Balance Sheet

As of June 30, 2021

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	399,977.34
1010 · 10% Bank Account	19,413.01
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	298,150.28
1070 · Savings Account	3,693,000.00
Total Checking/Savings	<u>4,425,419.28</u>
Accounts Receivable	
0001 · Accounts Receivable	86,169.72
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>98,169.72</u>
Total Current Assets	<u>4,523,589.00</u>
TOTAL ASSETS	<u><u>4,523,589.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-83,619.64
Total Accounts Payable	<u>-83,619.64</u>
Total Current Liabilities	<u>-83,619.64</u>
Long Term Liabilities	
2300 · N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	<u>172,084.26</u>
Total Liabilities	<u>88,464.62</u>
Equity	
3430 · Interaccount Transfers	11,357,533.83
3900 · Retained Earnings	-6,019,843.16
Net Income	-902,566.29
Total Equity	<u>4,435,124.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,523,589.00</u></u>

**TELLURIDE REGIONAL AIRPORT
STATISTICS**

JUNE 2021	MONTH YOY 2021	MONTH YOY 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1044	672	55.36%
Airlines:	60	24	150.00%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	3,306	2,346	40.92%
Jet-A:	80,260	39,818	101.57%
Airlines:		136	-100.00%
Total:	83,566	42,300	97.56%
GA Passenger Enplanements:	1940	793	144.64%
Airline Enplanements:	539	53	917%

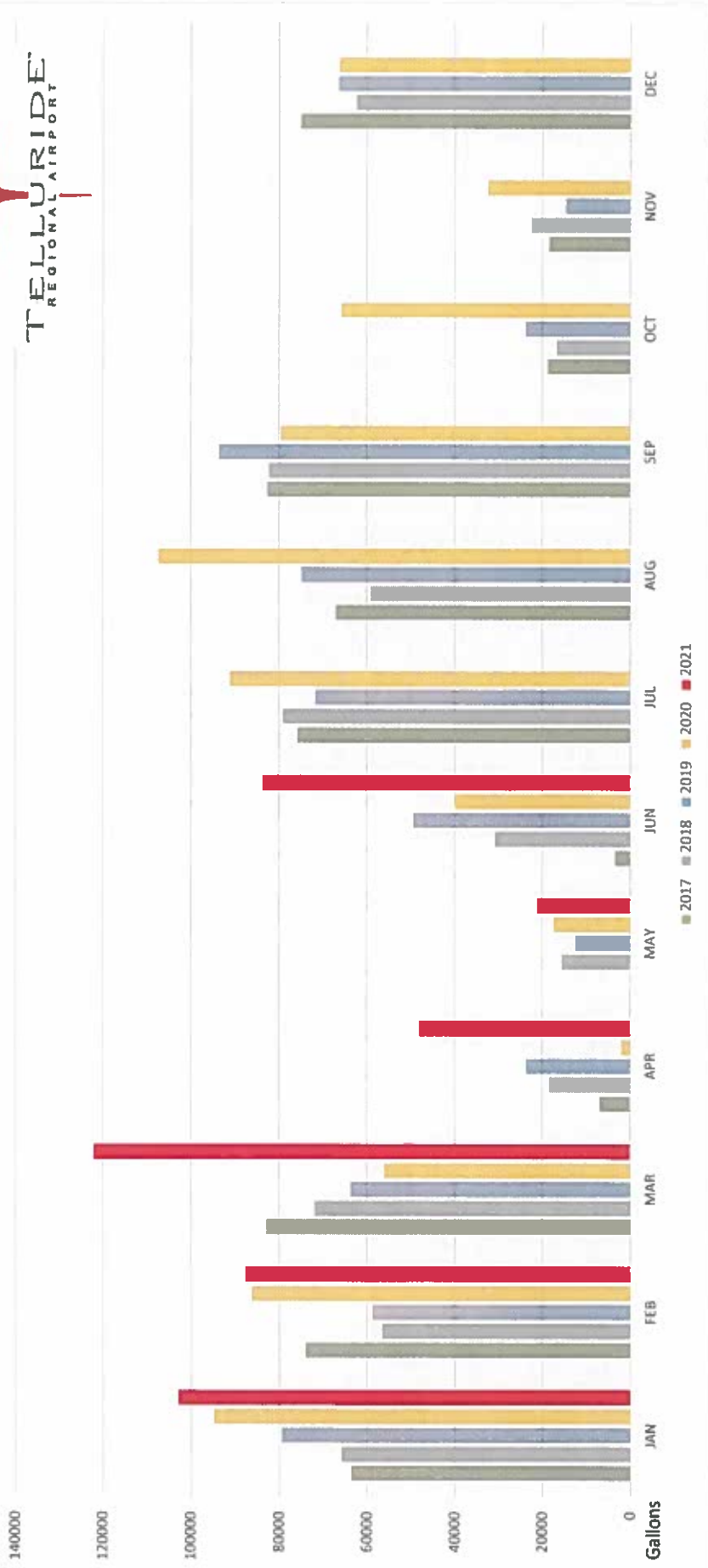
TOTALS YTD	TOTAL YTD 2021	TOTAL YTD 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	2,002	1,182	69.37%
Airlines:	390	252	54.76%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	8,384	9,292	-9.77%
Jet-A:	433,869	288,020	50.64%
Airlines:	248	1,245	-80.08%
Total Fuel:	442,501	298,557	48.21%
GA Passenger Enplanements:	11,332	4,650	143.70%
Airline Enplanements:	2,819	2,012	40.11%

DAC D328 Jet Service (30 pax)



Micetic Field

TEX FUEL SALES 2017 - 2021



TEX Airline Enplanements 2017-2021

