

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

September 16, 2021  
12:00 p.m.

Terminal Observation Lounge  
Remote Call 970-728-8606 - PIN:81435



C-130 Approach RY 27 after sunset

**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  
September 16, 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: July 15, 2021 **Action Needed**
  - B. CHAIR REPORT – Francis
  - C. BUDGET
    1. Ratification of Airport expenditures – Jul/Aug 2021  
**Action Needed**
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning – 9/16/21 @ 11:00a.m.
    3. Marketing – No Meeting
    4. Finance – No Meeting
  - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:35 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – November 18, 2021 @ 12:00p.m.



# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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July 15, 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, Banks Brown, Gary Bash, Richard Child, Lynne Beck.  
Board Alternates: Tom Richards, Denise Scanlon, Mark Silversher.

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager), Nicholas Clabbers (Kaplan, Kirsch and Rockwell).

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

2. Public Comments

3. A. Approval of Minutes: June 17, 2021

**Motion**

Richard Child motioned to approve the June 17, 2021 minutes.

Denise Scanlon seconded the motion.

Motion passed 8-0.

B. Chair Report – Mick Francis

The Planning Committee met this morning and will report later. One of the topics discussed was the rental car companies operating at TEX. Kenny Maenpa (with the attorney) has created an Off Premise Rental Car Operator Agreement. Currently there are 2 rental car agencies operating on the Airport – Hertz and Cliffhanger Jeeps. There are 2 companies, Colorado 145 Jeeps and Go Rentals, that want to do business at TEX. They will operate under the Off Premise Rental Car Operators provisions that are outlined in the Rules and Regulations. Colorado 145 has signed the agreement and Go Rentals will be returning their signed contract next week.

Mick Francis noted that one of the vendors listed on the current ratification of expenses report (Copycats in Montrose) is a tenant in a property he owns. They were contracted to provide the plaque that was presented to Richard Arnold at last month's Sculpture dedication. (The vendor regularly used had sold his laser engraving equipment to Copycats.)

C. Budget

1. Ratification of Airport expenditures – June 2021

**Motion**

Gary Bash motioned to approve the Airport expenditures for June 2021.

Lynne Beck seconded the motion.

Motion passed 8-0.

#### D. Committee Reports

1. Noise Abatement – Jason Currie – There have been no noise complaints since the June meeting. Jason has created a tr-fold brochure to distribute to pilots that contains all the noise abatement information. It will also be included in a base pilot “Welcome” package that will be distributed.
2. Planning Committee – Mick Francis, Richard Child and Kenny Maenpa met today. They discussed the new hangar license agreement (will be presented to the Board today) and the rental car expansions.
3. Marketing Committee – No meeting
4. Finance Committee – The FC, along with Mick Francis and Richard Child, met 6/29. The topic of discussion was the new hangar financials.

#### E. Colorado Flight Alliance Report

Matt Skinner reported that he had a meeting with the DAC service representative today. DAC is expanding and picking up new routes. Matt is still in discussions with DAC regarding new routes for TEX. They are targeting next ski season for the new route (or will add the 2<sup>nd</sup> Denver flight). CFA is continuing to explore new carriers. On the marketing end, there has been no active marketing for TEX in the last year, but if the 2<sup>nd</sup> route is added, marketing will resume.

Banks Brown brought up the current marketing funding (Telluride Tourism) issue in the Town of Telluride. He asked if a negative vote would affect CFA. There was discussion regarding CFA marketing for both TEX and MTJ. Matt explained that it is a different and separate tax that CFA receives, and shouldn't affect CFA much, but they are watching the issue. Matt asked that all questions regarding the matter be directed to him.

#### 4. Airport Manager Report

Kenny Maenpa - Updates:

- Mick Francis noted that the Operating Budget for 2021 was \$888,000. For the period from 1/1/21 to 6/30/21 the Operating Budget summary is at \$1.7 million. Kenny Maenpa reported that TEX may hit 1 million gallons of Jet fuel sales this year.

#### A. New Hangar: 30% Design

Kenny Maenpa stated that the proposed agreement for the new hangar had been thoroughly vetted out through Nicholas Clabber (Kaplan Kirsch and Rockwell) as well as another outside attorney that specializes in this type of agreement.

Kenny presented a Power Point presentation, as well as a handout.

In January, the 30% design was approved by the Board. The new hangar will be 30,000 sq.ft with a lobby, restrooms, rental car service space, and parking garage spaces. 15,000 sq.ft of ramp space will be added. On the North side of the building will be a SRE storage area.

The total construction cost for the building is \$13.3 million, with a contingency amount of 10% (\$1.3 million) for a grand total of \$14.6 million. The SRE portion of the building will cost \$2.5 million. Funding sources for the SRE, including Entitlement funds (\$587,152) and a CDOT Discretionary Grant (500,000).

The goal with the License Agreements is to create 80% or \$12 million in funding.

The project will break ground in May of 2022 and be completed in June of 2023.

The License Agreement was presented, and terms were discussed. Discussion included the terms of the agreement, contingency overruns, Specific benefits for the licensee, Deposits and final payment options, transfer of the Agreements and the term limit of the Agreement.

There was discussion of the payment terms and possible options.

**Motion**

Denise Scanlon motioned to approve the License Agreement with the adjustment of the payment plan to a 3-part plan: \$100,000 due at Agreement signing, \$400,000 due at groundbreaking, and the final \$1 million at C.O. The motion also included the authority of the Chair, Vice-Chair, and the Attorney to approve the final version of the Agreement to be executed with the Licensees.

Mark Silversher seconded the motion.

Motion passed 9-0.

Kenny Maenpa will send the final Agreement to the Board.

**5. New Business**

Banks Brown expressed his appreciation and offered a round of applause to Kenny Maenpa for hosting a successful TAB Fashion Show event.

Kenny Maenpa reported that TEX will receive a \$32,000 COVID grant from the FAA.

**Motion**

Lynne Beck motioned to authorize Chair Mick Francis to sign the FAA COVID Grant.

Denise Scanlon seconded the motion.

Motion passed 9-0.

Mark Silversher asked about the progress in setting up recording of the Unicom transmissions. Kenny reported that it is in the works and should be up and running by Labor Day.

**6. Adjourn 1:24pm 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-AUG	Actual 2020 JAN-AUG
Aircraft & Pilot (FBO) Income	4,015,000	5,272,544	3,614,152
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(1,878,876)	(1,173,961)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(836,743)	(777,277)
Administrative Expenses	(236,125)	(145,532)	(146,446)
<b>Net Income (Loss)</b>	<b>1,112,357</b>	<b>2,411,393</b>	<b>1,516,468</b>
Terminal Income	312,670	266,912	208,216
Terminal Expenses	(188,795)	(141,464)	(147,194)
Administrative Expenses	(236,125)	(145,532)	(146,446)
<b>Net Income (Loss)</b>	<b>(112,250)</b>	<b>(20,084)</b>	<b>(85,424)</b>
Airside Income	437,000	508,877	351,617
Airside Expenses	(312,915)	(224,206)	(233,088)
Administrative Expenses	(236,125)	(145,532)	(146,446)
<b>Net Income (Loss)</b>	<b>(112,040)</b>	<b>139,139</b>	<b>(27,917)</b>
Interest Income	100	4	47
<b>Total Net Cash Flows</b>	<b>888,168</b>	<b>2,530,452</b>	<b>1,403,174</b>
<b>Ending Net Income:</b>	<b>888,168</b>	<b>2,530,452</b>	<b>1,403,174</b>



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

	BUDGET	ACTUAL 2021		ACTUAL 2020
	2021	JAN-AUG	% Budget 21	JAN-AUG
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 1,254	84%	\$ 833
100LL AvGas	125,000	100,913	81%	80,922
Catering	14,500	12,542	86%	10,535
Hangar Fees	310,000	293,086	95%	215,058
Jet-A	3,245,000	4,443,344	137%	3,001,874
Jet-A Airlines	15,000	7,242	48%	5,722
Line Services	95,000	165,745	174%	125,495
Pilot Supplies	14,000	16,162	115%	9,899
Tie-Down Fees	195,000	232,256	119%	163,814
<b>TOTAL INCOME</b>	<b>4,015,000</b>	<b>5,272,544</b>	<b>131%</b>	<b>3,614,152</b>
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>	<b>2021</b>	<b>JAN-AUG</b>	<b>% Budget 21</b>	<b>2020</b>
Jet-A Fuel	1,275,000	1,765,656	138%	1,085,675
100LL Fuel	95,000	75,445	79%	55,156
Oil	1,200	513	43%	404
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	2,643	76%	1,030
Hats & T-Shirts	48,000	24,364	51%	13,366
Unleaded Fuel	2,500	(14,948)	-598%	(4,872)
<b>TOTAL COGS</b>	<b>1,449,200</b>	<b>1,878,876</b>	<b>130%</b>	<b>1,173,961</b>
<b>GROSS PROFIT</b>	<b>2,565,800</b>	<b>3,393,668</b>	<b>132%</b>	<b>2,440,191</b>
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>	<b>2021</b>	<b>JAN-AUG</b>	<b>% Budget 21</b>	<b>2020</b>
Aircraft Incidents	2,500	3,468	139%	2,904
Pilot Incentive Program	5,245	4,638	88%	2,873
Catering	1,200	537	45%	752
Pilot Refreshments	8,500	10,049	118%	5,169
Credit Card Fees	65,000	82,951	128%	60,874
Employee Health Insurance	269,750	154,830	57%	180,809
Employee Salaries	626,398	373,347	60%	392,862
Employee Training	5,000		0%	
Equipment Maintenance	65,000	88,429	136%	20,415
Equipment Maintenance Labor	7,500	3,420	46%	432
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	5,000	6,259	125%	4,473
Equipment Fuel & Oil	30,000	32,955	110%	18,025
Hangar Insurance	8,500	8,300	98%	8,300
Hangar Maintenance	5,500	1,574	29%	14,965
Hangar Utilities	11,800	14,161	120%	9,457
Liability Insurance	11,500	12,665	110%	11,310
Line Supplies	21,500	7,770	36%	8,615
Pollution Insurance	6,425		0%	6,425
Uniforms	8,500	5,550	65%	4,034
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	10,899	81%	9,439
Workman's Compensation	32,000	14,941	47%	15,144
<b>TOTAL DIRECT EXPENSES</b>	<b>1,217,318</b>	<b>836,743</b>	<b>69%</b>	<b>777,277</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>1,348,482</b>	<b>2,556,925</b>	<b>190%</b>	<b>1,662,914</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>145,532</b>	<b>62%</b>	<b>146,446</b>
<b>NET INCOME</b>	<b>\$ 1,112,357</b>	<b>\$ 2,411,393</b>	<b>217%</b>	<b>\$ 1,516,468</b>



## 2021 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2021		Actual 2020
	2021	JAN-AUG	% Budget 21	JAN-AUG
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 1,083	43%	\$ 1,715
Airlines	65,000	48,087	74%	39,970
Car Rental Agencies	122,500	113,318	93%	74,939
On-Line Services	30,500	22,019	72%	22,018
Office Rentals	30,000	25,912	86%	20,374
Parking Lot	21,370	19,480	91%	14,034
Taxi Service/Annual Fee	38,000	34,636	91%	33,430
Vending Machines	2,800	2,377	85%	1,736
<b>TOTAL INCOME</b>	<b>312,670</b>	<b>266,912</b>	<b>85%</b>	<b>208,216</b>
<b>TERMINAL EXPENSES</b>	<b>2021</b>	<b>2021</b>	<b>% Budget 21</b>	<b>2020</b>
Janitorial Supplies	6,000	2,989	50%	4,933
Janitorial Services	48,740	38,619	79%	33,941
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	22,972	80%	28,545
Maintenance Labor	2,500	-	0%	
Parking Lot	8,000	4,141	52%	1,731
Security	4,000	429	11%	15,632
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	27,835	80%	21,931
Trash	8,000	4,449	56%	3,286
Vending Machine Expense	1,500	1,125	75%	1,692
Water Maintenance	25,255	16,879	67%	14,693
<b>TOTAL DIRECT EXPENSES</b>	<b>188,795</b>	<b>141,464</b>	<b>75%</b>	<b>147,194</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>123,875</b>	<b>125,448</b>	<b>101%</b>	<b>61,022</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>145,532</b>	<b>62%</b>	<b>146,446</b>
<b>NET INCOME</b>	<b>\$ (112,250)</b>	<b>\$ (20,084)</b>	<b>18%</b>	<b>\$ (85,424)</b>





## 2021 OPERATING BUDGET AIRSIDE

	BUDGET 2021	ACTUAL 2021 JAN-AUG	% Budget 21	Actual 2020 JAN-AUG
<b>AIRSIDE INCOME</b>				
Airline Landing Fees	\$ 24,000	\$ 24,190	101%	\$ 15,908
GA Landing Fees	295,000	356,090	121%	243,247
Land Leases	38,000	26,879	71%	26,669
State Fuel Tax Rebates	80,000	101,718	127%	65,793
<b>TOTAL INCOME</b>	<b>437,000</b>	<b>508,877</b>	<b>116%</b>	<b>351,617</b>
<b>AIRSIDE EXPENSES</b>	<b>2021</b>	<b>JAN-AUG</b>	<b>% Budget 21</b>	<b>2020</b>
Airfield Lighting Maintenance	3,000	1,753	58%	2,377
Airfield Lighting Utilities	1,600	1,521	95%	1,327
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	9,578	20%	29,836
Airfield De-ice Material	49,000	25,400	52%	50,840
ARFF Building Insurance	465	465	100%	465
ARFF Consumables	6,500		0%	3,078
ARFF Maintenance	5,000	129	3%	2,940
ARFF Training	22,000	24,813	113%	19,859
ARFF Liability Insurance	17,000	-	0%	16,340
ARFF Utilities	4,500	1,299	29%	2,664
AWOS Maintenance	5,500	5,870	107%	5,000
AWOS Utilities	600	425	71%	424
Business Auto Policy	12,800	15,706	123%	12,247
Equipment Fuel & Oil	16,500	9,556	58%	6,302
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	53,354	152%	30,179
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	6,662	89%	4,958
SWMP Maintenance	4,000	1,975	49%	875
LOC M & RNAV GPS M Maintenance	25,000	23,693		
<b>TOTAL DIRECT EXPENSES</b>	<b>312,915</b>	<b>224,206</b>	<b>72%</b>	<b>233,088</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>124,085</b>	<b>284,671</b>	<b>229%</b>	<b>118,529</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>145,532</b>	<b>62%</b>	<b>146,446</b>
<b>NET INCOME</b>	<b>(112,040)</b>	<b>139,139</b>	<b>-124%</b>	<b>(27,917)</b>

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-AUG	% Budget 20	JAN-AUG
Accounting Audit	\$ 9,850	\$ 3,863	39%	\$ 9,850
Administrative Salaries	251,732	173,427	69%	166,536
Bad Debts	-			
Bank Finance Charges	800	587	73%	329
Copy/Computer Lease	12,000	16,734	139%	8,823
Dues & Subscriptions	35,000	29,206	83%	34,996
Employee Education	2,500		0%	1,201
Employee Medical Insurance	81,692	42,161	52%	41,150
Fringe Benefits	12,000	11,224	94%	6,946
Legal	35,000	13,574	39%	31,275
Marketing	100,000	33,926	34%	27,057
Office Supplies	6,000	4,127	69%	2,247
Payroll Expenses	68,000	61,830	91%	55,440
Postage & Shipping	2,000	1,315	66%	1,486
Retirement Benefits	39,000	23,074	59%	23,840
Public Officials Insurance	11,800		0%	
Telephone/Internet	28,500	20,156	71%	26,623
TRAA Meeting	10,000	1,291	13%	892
Travel	2,000	101	5%	647
Workman's Compensation	500		0%	-
<b>TOTAL EXPENSES</b>	<b>\$ 708,374</b>	<b>\$ 436,596</b>	<b>62%</b>	<b>\$ 439,338</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 August 31, 2021

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
AlrCard	1,122.66	0.00	0.00	0.00	0.00	1,122.66
American Express	7,284.58	5,001.15	0.00	0.00	0.00	12,285.73
Avcard	12,809.74	0.00	0.00	0.00	0.00	12,809.74
FASTSIGNS of Durango	0.00	0.00	145.83	0.00	0.00	145.83
Hertz Fuel	90.44	3,010.22	0.00	0.00	0.00	3,100.66
Hertz Rent	0.00	1,126.67	0.00	0.00	0.00	1,126.67
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	1,464.12	7,382.77	0.00	0.00	0.00	8,846.89
Mattson, Bill	0.00	491.10	0.00	0.00	0.00	491.10
Telluride Express	0.00	1,319.47	0.00	0.00	0.00	1,319.47
Thyme in Telluride DBA	2,073.05	0.00	0.00	0.00	0.00	2,073.05
Visa	4,199.77	1,339.57	0.00	203.38	0.00	5,742.72
Wilson Peak Limo	0.00	0.00	0.00	0.00	1,345.64	1,345.64
<b>TOTAL</b>	<b><u>29,044.36</u></b>	<b><u>19,670.95</u></b>	<b><u>145.83</u></b>	<b><u>203.38</u></b>	<b><u>2,945.64</u></b>	<b><u>52,010.16</u></b>

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

	Current	1 - 30	31 - 60	> 60	TOTAL
ALSCO	193.13	0.00	0.00	0.00	193.13
Auto Parts of Montrose	0.00	29.94	0.00	0.00	29.94
Black Hills Energy	646.76	0.00	0.00	0.00	646.76
Clay Kern	0.00	3,485.63	0.00	0.00	3,485.63
Colorado Dept. of Labor and Unemployment	0.00	0.00	0.00	-65.61	-65.61
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Fastenal Company	1,133.51	-184.97	0.00	0.00	948.54
FleetPride, Inc.	223.35	0.00	0.00	0.00	223.35
FlightTech Engineering	3,138.00	0.00	0.00	0.00	3,138.00
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.	126.32	0.00	0.00	0.00	126.32
John Deere Financial	354.93	0.00	0.00	0.00	354.93
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Liberty Bell Electric	0.00	6,972.75	0.00	0.00	6,972.75
Masters Security by Vyanet	0.00	209.69	0.00	0.00	209.69
MCHD Regional Lab	0.00	0.00	-20.00	0.00	-20.00
Mitchell and Company, LLC	0.00	1,039.00	0.00	0.00	1,039.00
Montrose Water Factory, LLC	269.51	0.00	0.00	0.00	269.51
Parish Oil Co. Inc.	1,239.02	0.00	0.00	0.00	1,239.02
Parkeon	45.00	0.00	0.00	0.00	45.00
Pinnacol Assurance	2,518.00	0.00	0.00	0.00	2,518.00
Quill Corporation	480.79	0.00	0.00	0.00	480.79
Sam's Club	0.00	-294.54	0.00	0.00	-294.54
San Miguel Power Association, Inc.	6,173.00	0.00	0.00	0.00	6,173.00
Telluride Bytes	0.00	500.00	0.00	0.00	500.00
Telluride Coffee Roasters	259.50	0.00	0.00	0.00	259.50
Telluride Daily Planet	0.00	0.00	0.00	-636.00	-636.00
The Coach's Mother	5,616.00	0.00	0.00	0.00	5,616.00
TWS Aviation Fuel Systems	0.00	0.00	0.00	25,922.45	25,922.45
Waste Management - Montrose	440.24	0.00	0.00	0.00	440.24
Western Paper Distributors	478.60	0.00	0.00	0.00	478.60
<b>TOTAL</b>	<b>23,460.66</b>	<b>12,932.34</b>	<b>-20.00</b>	<b>24,761.73</b>	<b>61,134.73</b>

## Telluride Regional Airport

## Balance Sheet

As of August 31, 2021

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000.00 · Payroll Checking	1,000.20
1020.00 · Due From AVFUEL	54,074.68
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	928,933.16
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	31,791.97
<b>Total Checking/Savings</b>	<b>1,016,877.01</b>
<b>Accounts Receivable</b>	
1100.00 · Accounts Receivable	52,010.16
<b>Total Accounts Receivable</b>	<b>52,010.16</b>
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	15.90
12100 · *Inventory Asset	-67.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	85,322.62
1262.00 · INV. 100LL	23,901.24
1263.00 · INV. Oils	-513.18
1265.00 · INV. Pilot Supplies	695.71
1266.00 · INV. Hats & T-Shirts	-8,159.00
<b>Total 1260.00 · Inventory Asset</b>	<b>101,247.39</b>
1270.00 · Prepaid Insurance	29,037.71
<b>Total Other Current Assets</b>	<b>130,234.00</b>
<b>Total Current Assets</b>	<b>1,199,121.17</b>
<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>	<b>68,692,416.19</b>
<b>TOTAL ASSETS</b>	<b>69,891,537.36</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 · Accounts Payable	81,985.94
<b>Total Accounts Payable</b>	<b>81,985.94</b>
<b>Other Current Liabilities</b>	
2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	1,379.96
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-152,209.18
<b>Total Other Current Liabilities</b>	<b>-150,228.41</b>
<b>Total Current Liabilities</b>	<b>-68,242.47</b>
<b>Total Liabilities</b>	<b>-68,242.47</b>
<b>Equity</b>	
3430.00 · Interaccount Transfers	-12,006,748.48
3900.00 · Retained Earnings	79,436,928.53

**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	\$ 14,570
FAA Grants	\$483,000	
State Grant	\$250,000	
Rock Sales	\$260,000	\$ 111,385
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 185
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$4,856,850</b>	<b>\$ 4,725,356</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 *	\$394,000	\$ 394,580
Short Term/Rental Car Parking & North Ramp Rehab	\$250,000	\$ 213,508
Terminal - Restroom (Secured waiting area)	\$75,000	\$ 75,022
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	\$ 199,761
Solar Garden Subscription - 15KW (20 year)	\$56,966	\$ 56,966
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	\$ 2,727
Equipment	\$582,500	\$ 399,525
Security/Computer Equipment	\$18,000	\$ 8,419
Auto EV Charging Stations	\$16,000	
Maintenance Tools	\$7,500	\$ 4,124
Bank Fees	\$60	\$ 63
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$2,281,326</b>	<b>\$ 1,376,184</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,575,524</b>	<b>\$3,349,172</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$873,218</b>	
<b>ESTIMATED BEGINNING BALANCE FOR 2022:</b>	<b>\$3,448,742</b>	<b>\$3,349,172</b>

\* Budget Amendment #1: 6/17/21



Telluride Regional Airport - Capital Account  
**Balance Sheet**  
As of August 31, 2021

	<u>Aug 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1040 · State Fuel Tax	419,198.92
1010 · 10% Bank Account	50,021.61
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	304,020.52
1070 · Savings Account	4,000,000.00
<b>Total Checking/Savings</b>	<u>4,788,119.70</u>
<b>Accounts Receivable</b>	
0001 · Accounts Receivable	60,502.36
1281 · Accounts Receivable	12,000.00
<b>Total Accounts Receivable</b>	<u>72,502.36</u>
<b>Total Current Assets</b>	<u>4,860,622.06</u>
<b>TOTAL ASSETS</b>	<u><u>4,860,622.06</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	-40,029.88
<b>Total Accounts Payable</b>	<u>-40,029.88</u>
<b>Total Current Liabilities</b>	<u>-40,029.88</u>
<b>Long Term Liabilities</b>	
2300 · N/P - Wells Fargo	172,084.26
<b>Total Long Term Liabilities</b>	<u>172,084.26</u>
<b>Total Liabilities</b>	132,054.38
<b>Equity</b>	
3430 · Interaccount Transfers	12,006,748.48
3900 · Retained Earnings	-6,019,843.16
Net Income	-1,258,337.64
<b>Total Equity</b>	<u>4,728,567.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,860,622.06</u></u>

**TELLURIDE REGIONAL AIRPORT  
STATISTICS**

<b>AUGUST 2021</b>	<b>MONTH YOY 2021</b>	<b>MONTH YOY 2020</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	1500	1,430	4.90%
Airlines:	62	31	100.00%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	3,844	3,443	11.65%
Jet-A:	105,866	103,769	2.02%
Airlines:	206	138	49.28%
Total:	109,916	107,350	2.39%
GA Passenger Enplanements:	2295	1,504	52.59%
Airline Enplanements:	619	404	53%

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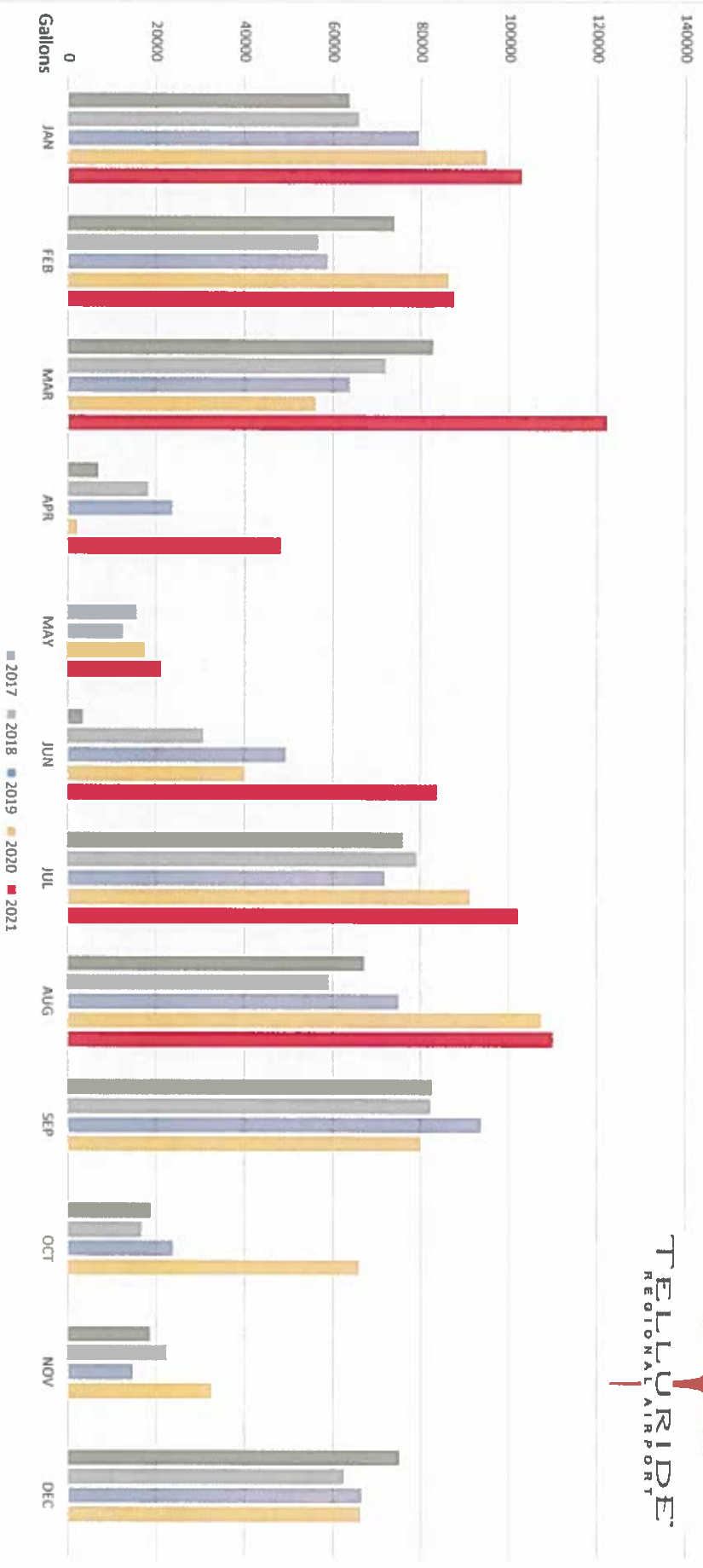
<b>TOTALS YTD</b>	<b>TOTAL YTD 2021</b>	<b>TOTAL YTD 2020</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	5,405	7,617	-29.04%
Airlines:	514	313	64.22%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	15,972	15,826	0.92%
Jet-A:	637,347	479,695	32.87%
Airlines:	1,060	1,530	-30.72%
Total Fuel:	654,379	497,051	31.65%
GA Passenger Enplanements:	6,200	7,691	-19.39%
Airline Enplanements:	4,061	2,682	51.42%

DAC D328 Jet Service (30 pax)





# TEX FUEL SALES 2017 - 2021



# TEX Airline Enplanements 2017-2021

