

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

OCTOBER 2021

NO MEETING



Telluride Autumn Classic September 25, 2021

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



TELLURIDE REGIONAL AIRPORT STATISTICS

SEPTEMBER 2021	MONTH YOY 2021	MONTH YOY 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1528	1,430	6.85%
Airlines:	60	60	0.00%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	3,957	3,569	10.87%
Jet-A:	105,412	76,047	38.61%
Airlines:	538	78	589.74%
Total:	109,907	79,694	37.91%
GA Passenger Enplanements:	2013	1,204	67.19%
Airline Enplanements:	602	435	38%

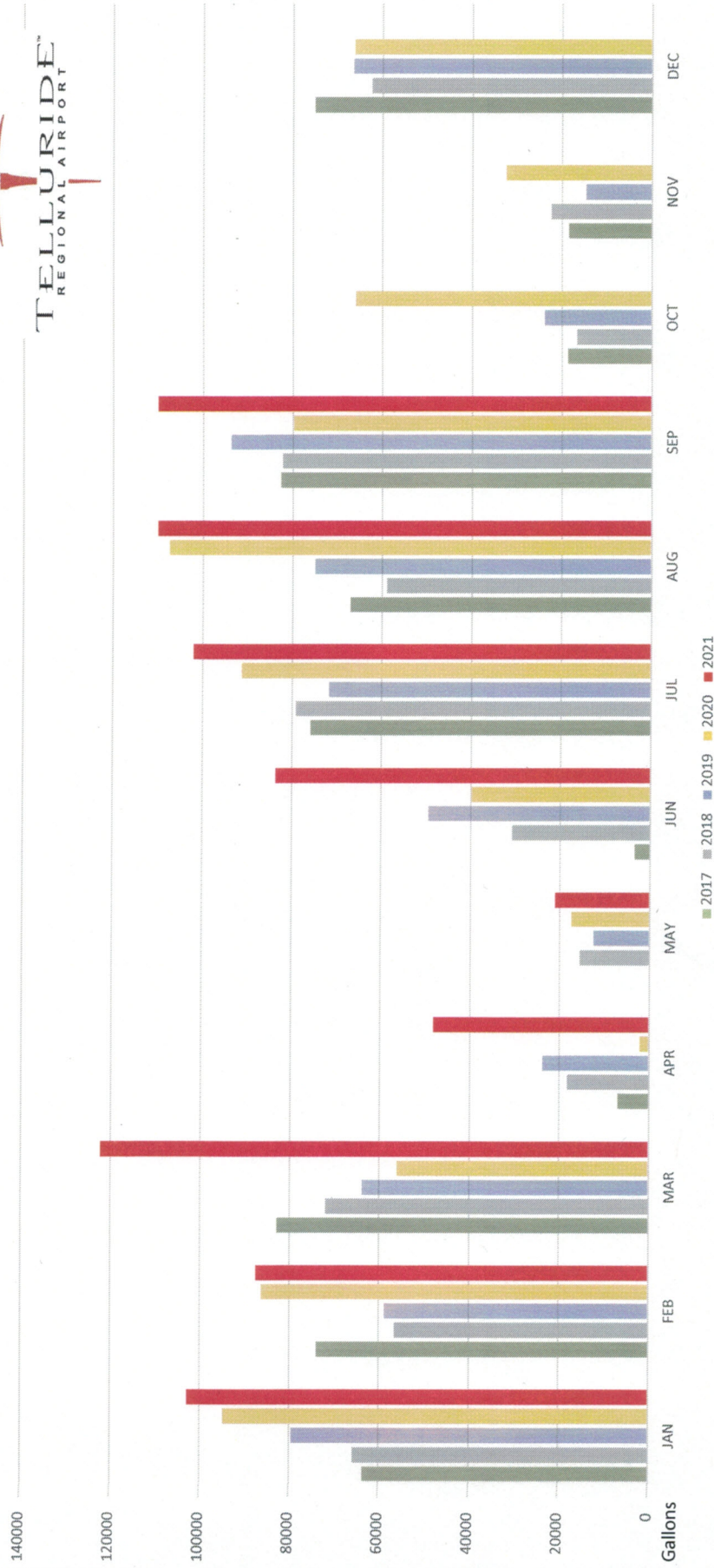
TOTALS YTD	TOTAL YTD 2021	TOTAL YTD 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	6,933	9,047	-23.37%
Airlines:	574	373	53.89%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	19,929	19,395	2.75%
Jet-A:	742,759	555,742	33.65%
Airlines:	1,598	1,608	-0.62%
Total Fuel:	764,286	576,745	32.52%
GA Passenger Enplanements:	8,213	8,895	-7.67%
Airline Enplanements	4,663	3,117	49.60%

DAC D328 Jet Service (30 pax)



Micetic Field

TEX FUEL SALES 2017 - 2021



2021 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2021	ACTUAL 2021 JAN-SEP	Actual 2020 JAN-SEP
Aircraft & Pilot (FBO) Income	4,015,000	6,132,869	4,160,550
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(2,267,804)	(1,323,589)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(893,153)	(866,539)
Administrative Expenses	(236,125)	(159,382)	(165,595)
Net Income (Loss)	1,112,357	2,812,530	1,804,827
Terminal Income	312,670	328,592	250,664
Terminal Expenses	(188,795)	(149,174)	(151,519)
Administrative Expenses	(236,125)	(159,382)	(165,595)
Net Income (Loss)	(112,250)	20,036	(66,450)
Airside Income	437,000	591,648	406,780
Airside Expenses	(312,915)	(227,968)	(246,640)
Administrative Expenses	(236,125)	(159,382)	(165,595)
Net Income (Loss)	(112,040)	204,298	(5,455)
Interest Income	100	4	47
Total Net Cash Flows	888,168	3,036,867	1,732,969
Ending Net Income:	888,168	3,036,867	1,732,969



2021 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET 2021	ACTUAL 2021 JAN-SEP	% Budget 21	ACTUAL 2020 JAN-SEP
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,397	93%	\$ 1,021
100LL AvGas	125,000	123,415	99%	98,374
Catering	14,500	12,542	86%	11,694
Hangar Fees	310,000	322,235	104%	232,030
Jet-A	3,245,000	5,185,911	160%	3,459,693
Jet-A Airlines	15,000	9,654	64%	5,970
Line Services	95,000	176,852	186%	137,025
Pilot Supplies	14,000	18,241	130%	10,874
Tie-Down Fees	195,000	282,622	145%	203,869
TOTAL INCOME	4,015,000	6,132,869	153%	4,160,550
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	2021	JAN-SEP	% Budget 21	2020
Jet-A Fuel	1,275,000	2,089,462	164%	1,225,215
100LL Fuel	95,000	92,727	98%	66,307
Oil	1,200	552	46%	490
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	2,765	79%	1,455
Hats & T-Shirts	48,000	25,738	54%	13,896
Unleaded Fuel	2,500	31,357	1254%	(6,976)
TOTAL COGS	1,449,200	2,267,804	156%	1,323,589
GROSS PROFIT	2,565,800	3,865,065	151%	2,836,961
AIRCRAFT & PILOT (FBO) EXPENSES	2021	JAN-SEP	% Budget 21	2020
Aircraft Incidents	2,500	6,954	278%	2,904
Pilot Incentive Program	5,245	5,283	101%	3,124
Catering	1,200	537	45%	753
Pilot Refreshments	8,500	10,455	123%	5,964
Credit Card Fees	65,000	96,741	149%	68,944
Employee Health Insurance	269,750	165,353	61%	204,598
Employee Salaries	626,398	417,407	67%	434,141
Employee Training	5,000		0%	
Equipment Maintenance	65,000	93,122	143%	26,301
Equipment Maintenance Labor	7,500	3,420	46%	432
Equipment Rental	3,000		0%	
Fuel Farm Utilities/Insurance	5,000	6,259	125%	4,639
Equipment Fuel & Oil	30,000	5,732	19%	20,787
Hangar Insurance	8,500	8,300	98%	8,300
Hangar Maintenance	5,500	1,574	29%	14,865
Hangar Utilities	11,800	14,553	123%	9,880
Liability Insurance	11,500	12,665	110%	11,310
Line Supplies	21,500	9,500	44%	10,591
Pollution Insurance	6,425		0%	6,429
Uniforms	8,500	5,765	68%	4,034
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	12,074	89%	10,614
Workman's Compensation	32,000	17,459	55%	17,929
TOTAL DIRECT EXPENSES	1,217,318	893,153	73%	866,539
Net Income Before Allocation of Admin Costs	1,348,482	2,971,912	220%	1,970,422
Admin & Operations (1/3 of Total)	236,125	159,382	67%	165,595
NET INCOME	\$ 1,112,357	\$ 2,812,530	253%	\$ 1,804,827



2021 OPERATING BUDGET TERMINAL

	BUDGET	ACTUAL 2021		Actual 2020
	2021	JAN-SEP	% Budget 21	JAN-SEP
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 2,144	86%	\$ 1,715
Airlines	65,000	54,210	83%	45,914
Car Rental Agencies	122,500	154,278	126%	98,349
On-Line Services	30,500	24,771	81%	24,771
Office Rentals	30,000	29,237	97%	23,521
Parking Lot	21,370	23,926	112%	19,370
Taxi Service/Annual Fee	38,000	37,334	98%	35,044
Vending Machines	2,800	2,692	96%	1,980
TOTAL INCOME	312,670	328,592	105%	250,664
TERMINAL EXPENSES	2021	2021	% Budget 21	2020
Janitorial Supplies	6,000	3,543	59%	5,800
Janitorial Services	48,740	43,188	89%	34,116
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	24,173	84%	28,545
Maintenance Labor	2,500	-	0%	
Parking Lot	8,000	4,186	52%	2,054
Security	4,000	639	16%	15,812
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	28,134	80%	24,163
Trash	8,000	4,449	56%	3,286
Vending Machine Expense	1,500	1,641	109%	1,717
Water Maintenance	25,255	17,195	68%	15,216
TOTAL DIRECT EXPENSES	188,795	149,174	79%	151,519
Net Income Before Allocation of Admin Costs	123,875	179,418	145%	99,145
Admin & Operations (1/3 of Total)	236,125	159,382	67%	165,595
NET INCOME	\$ (112,250)	\$ 20,036	-18%	\$ (66,450)



2021 OPERATING BUDGET AIRSIDE

	BUDGET 2021	ACTUAL 2021 JAN-SEP	% Budget 21	Actual 2020 JAN-SEP
AIRSIDE INCOME				
Airline Landing Fees	\$ 24,000	\$ 26,732	111%	\$ 18,450
GA Landing Fees	295,000	415,523	141%	280,311
Land Leases	38,000	27,430	72%	27,194
State Fuel Tax Rebates	80,000	121,963	152%	80,825
TOTAL INCOME	437,000	591,648	135%	406,780
AIRSIDE EXPENSES	2021	JAN-SEP	% Budget 21	2020
Airfield Lighting Maintenance	3,000	1,753	58%	2,920
Airfield Lighting Utilities	1,600	1,521	95%	1,530
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	9,578	20%	31,588
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%	2,797
AWOS Maintenance	5,500	5,870	107%	5,000
AWOS Utilities	600	425	71%	473
Business Auto Policy	12,800	16,611	130%	12,247
Equipment Fuel & Oil	16,500	9,171	56%	6,896
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	53,354	152%	40,157
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	6,766	90%	5,258
SWMP Maintenance	4,000	1,975	49%	875
LOC M & RNAV GPS M Maintenance	25,000	26,831		
TOTAL DIRECT EXPENSES	312,915	227,968	73%	246,640
Net Income Before Allocation of Admin Costs	124,085	363,680	293%	160,140
Admin & Operations (1/3 of Total)	236,125	159,382	67%	165,595
NET INCOME	(112,040)	204,298	-182%	(5,455)

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-SEP	% Budget 20	JAN-SEP
Accounting Audit	\$ 9,850	\$ 3,863	39%	\$ 9,850
Administrative Salaries	251,732	191,981	76%	184,561
Bad Debts	-			
Bank Finance Charges	800	616	77%	329
Copy/Computer Lease	12,000	17,612	147%	8,958
Dues & Subscriptions	35,000	32,749	94%	38,794
Employee Education	2,500		0%	1,201
Employee Medical Insurance	81,692	47,445	58%	46,321
Fringe Benefits	12,000	11,762	98%	7,402
Legal	35,000	14,464	41%	46,620
Marketing	100,000	35,770	36%	29,601
Office Supplies	6,000	4,495	75%	2,944
Payroll Expenses	68,000	66,796	98%	60,295
Postage & Shipping	2,000	1,315	66%	1,571
Retirement Benefits	39,000	25,590	66%	26,583
Public Officials Insurance	11,800		0%	
Telephone/Internet	28,500	22,224	78%	29,491
TRAA Meeting	10,000	1,364	14%	1,380
Travel	2,000	101	5%	884
Workman's Compensation	500		0%	-
TOTAL EXPENSES	\$ 708,374	\$ 478,147	67%	\$ 496,785

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

8:48 AM

10/05/21

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	672.35	0.00	0.00	0.00	0.00	672.35
Avcard	5,248.51	0.00	0.00	0.00	0.00	5,248.51
C & S Automotive Rentals	0.00	713.90	0.00	0.00	0.00	713.90
Element 52/Auberge Resorts	0.00	400.00	0.00	0.00	0.00	400.00
Hertz Fuel	85.90	1,735.29	3,010.22	0.00	0.00	4,831.41
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	4,186.45	0.00	0.00	0.00	0.00	4,186.45
Mattson, Bill	0.00	501.50	0.00	0.00	0.00	501.50
MSA	3,244.21	0.00	0.00	0.00	0.00	3,244.21
Reams Construction	0.00	25.67	0.00	0.00	0.00	25.67
Telluride Express	0.00	1,319.47	0.00	0.00	0.00	1,319.47
Telluride Tire & Auto Service	0.00	551.25	0.00	0.00	0.00	551.25
Visa	3,757.78	0.00	0.00	0.00	0.00	3,757.78
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	17,195.20	6,373.75	3,010.22	0.00	2,205.52	28,784.69

8:49 AM

10/05/21

Telluride Regional Airport

A/P Aging Summary

As of October 5, 2021

	Current	1 - 30	31 - 60	> 60	TOTAL
ALSCO	193.13	0.00	0.00	0.00	193.13
ASAP Accounting	0.00	683.79	0.00	0.00	683.79
Black Hills Energy	794.92	0.00	0.00	0.00	794.92
Centurylink 52187	586.53	0.00	0.00	0.00	586.53
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	31.81	0.00	-184.97	0.00	-153.16
Firefly Designs Inc.	0.00	40.13	0.00	0.00	40.13
FleetPride, Inc.	251.36	0.00	0.00	0.00	251.36
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.	122.25	0.00	0.00	0.00	122.25
John Deere Financial	790.88	0.00	0.00	0.00	790.88
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Marketing Telluride, Inc.	0.00	2,995.00	0.00	0.00	2,995.00
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 Water Factory, LLC	253.90	0.00	0.00	0.00	253.90
Parish Oil Co. Inc.	1,118.74	0.00	0.00	0.00	1,118.74
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	145.74	0.00	0.00	0.00	145.74
Sam's Club	228.12	0.00	0.00	0.00	228.12
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 Daily Planet	0.00	832.11	0.00	-636.00	196.11
TWS Aviation Fuel Systems	0.00	0.00	0.00	25,922.45	25,922.45
Waste Management - Montrose	439.94	0.00	0.00	0.00	439.94
Western Paper Distributors	554.04	0.00	0.00	0.00	554.04
TOTAL	15,327.36	7,264.87	-184.97	24,741.73	47,148.99

8:49 AM

10/05/21

Accrual Basis

Telluride Regional Airport

Balance Sheet

As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	65,284.58
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	532,364.04
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	31,413.97
Total Checking/Savings	631,139.59
Accounts Receivable	
1100.00 · Accounts Receivable	28,784.69
Total Accounts Receivable	28,784.69
Other Current Assets	
12000 · *Undeposited Funds	78.60
12100 · *Inventory Asset	-129.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	82,496.74
1262.00 · INV. 100LL	6,619.39
1263.00 · INV. Oils	-551.67
1265.00 · INV. Pilot Supplies	996.19
1266.00 · INV. Hats & T-Shirts	-9,471.25
Total 1260.00 · Inventory Asset	80,089.40
1270.00 · Prepaid Insurance	29,037.71
1280.00 · Undeposited Funds	740.12
Total Other Current Assets	109,816.83
Total Current Assets	769,741.11
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	69,462,157.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	39,101.18
Total Accounts Payable	39,101.18
Other Current Liabilities	
2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	493.71
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-182,964.64
Total Other Current Liabilities	-181,870.12
Total Current Liabilities	-142,768.94
Total Liabilities	-142,768.94
Equity	
3430.00 · Interaccount Transfers	-13,116,993.78

**TELLURIDE REGIONAL AIRPORT
2021 CAPITAL BUDGET**

	2021 BUDGET	2021 ACTUAL YTD
CAPITAL INCOME:		
Beginning Bank Account Balance	\$3,850,000	\$ 4,599,216
Passenger Facility Charges	\$8,500	\$ 16,489
FAA Grants	\$483,000	
State Grant	\$250,000	
Rock Sales	\$260,000	\$ 128,721
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 189
TOTAL AVAILABLE FUNDS :	\$4,856,850	\$ 4,744,615
	2021 BUDGET	2021 ACTUAL
CAPITAL EXPENSES:		
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	\$ 82,713
Terminal - 2nd floor carpet and painting	\$25,000	
Non Grant funded Construction (Steel Bldg for De-Ice Equip)		\$ 61,946
Hangar Design - 30K sf	\$290,000	\$ 224,439
Solar Garden Subscription - 15KW (20 year)	\$56,966	\$ 56,966
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	\$ 2,727
Equipment	\$582,500	\$ 400,525
Security/Computer Equipment	\$18,000	\$ 8,419
Auto EV Charging Stations	\$16,000	
Maintenance Tools	\$7,500	\$ 5,031
Bank Fees	\$60	\$ 63
TOTAL CAPITAL EXPENSES:	\$2,281,326	\$ 1,450,917
REMAINING CAPITAL INCOME:	\$2,575,524	\$3,293,698
END OF YEAR OPERATING INCOME TRANSFER:	\$873,218	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$3,448,742	\$3,293,698

* Budget Amendment #1: 6/17/21



8:33 AM

10/05/21

Accrual Basis

Telluride Regional Airport - Capital Account
Balance Sheet
 As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	439,447.76
1010 · 10% Bank Account	50,090.55
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	305,886.91
1070 · Savings Account	5,000,000.00
Total Checking/Savings	5,810,303.87
Accounts Receivable	
0001 · Accounts Receivable	65,859.71
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	77,859.71
Total Current Assets	5,888,163.58
TOTAL ASSETS	5,888,163.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-65,553.77
Total Accounts Payable	-65,553.77
Total Current Liabilities	-65,553.77
Long Term Liabilities	
2300 · N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	172,084.26
Total Liabilities	106,530.49
Equity	
3430 · Interaccount Transfers	13,116,993.78
3900 · Retained Earnings	-6,019,843.16
Net Income	-1,315,517.53
Total Equity	5,781,633.09
TOTAL LIABILITIES & EQUITY	5,888,163.58