

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

TRAA Board  
Meeting Terminal Observation Lounge  
December 16, 2021 @ 12:00 p.m.



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  
December 16, 2021 @ 12:00 p.m.

11:00 AM

## PLANNING COMMITTEE MEETING

### REGULAR AGENDA

Join Zoom Meeting

<https://us06web.zoom.us/j/81581757034?pwd=aIZzUW9DVU04UmFRaDAyZkhSTzdOQT09>

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
  - A. APPROVAL OF MINUTES: Sept. 16, 2021 **Action Needed**
  - B. CHAIR REPORT – Francis
  - C. BUDGET
    1. Ratification of Airport expenditures – NOV 2021 **Action Needed**
    2. 2022 Proposed Budget - **Action Needed**
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning – 12/16 @ 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 – January 20, 2022 @ 12:00p.m.



# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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November 18, 2021

12:00 pm

1. Call to Order 12:05pm  
Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.

### Roll Call

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

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager) (Zoom), Members of the Public Winston Kelly.

Absent: Board Members: Banks Brown, Clifford Hansen

2. Public Comments  
Winston Kelly (Base Pilot at TEX) was present to observe.

3. A. Approval of Minutes: Sept. 16, 2021

### Motion

Tom Richards motioned to approve the Sept. 16, 2021, minutes.

Lynne Beck seconded the motion.

Motion passed 9-0.

### B. Chair Report – Mick Francis

Mick met with Kenny Maenpa this morning. On his way in, Mick ran into Candiss (Hertz) and she gave him a tour of her car wash facility that she is leasing in the Mtc. Shop.

Discussed in the meeting was:

- Staff annual reviews (13 employees) coming up in December.
- TRAA pay scale for staff is equal to or higher than the area average.
- The intersection at the Airport road and Hwy 145 has been repaired with asphalt, still hoping for a permanent concrete repair.
- The new GPU has been delivered. It is an DC only unit.
- Sustainable Aviation Fuel (SAF) – Kenny Maenpa sent out a report. There was discussion and it was noted that TEX and Aspen are the only 2 airports in Colorado offering SAF. Kenny noted that, while he was at the NBAA Conference, there was a lot of interest and discussion regarding SAF and TEX.

### C. Budget

1. Ratification of Airport expenditures – Sept./Oct. 2021

### Motion

Richard Child motioned to approve the Airport expenditures for Sept./Oct. 2021.

Gary Bash seconded the motion.

Motion passed 9-0.

## 2. 2022 Proposed Budget Presentation

Kenny Maenpa gave a Power Point presentation.

Proposed 2022 Operating Budget highlights:

- Net income was up 60% through October of 2021 from the same period in 2020.
- Fuel sales were over 100,000 gallons for 5 months in 2021 and will be over 900,000 gallons for 2021.
- Expenses were level comparing 2021 to 2020.
- COGS was up 41% from 2020 reflecting the increasing in fuel sales.
- 2021 has been a very good year. If fuel sales were to drop off, the COGS would self-adjust accordingly.

Lynne Beck asked about the effect of the ski area delayed opening on TEX. Kenny Said that TEX is typically fairly slow through Thanksgiving so budget-wise no issues.

Kenny met with both the Finance Committee (Gary Bash, Lynne Beck, and Tom Richards) as well as Mick Francis and Richard Childs.

- The proposed 2022 Operating Budget is more aggressive to reflect the 2021 actuals.
- Salaries will be raised approximately 8% to be competitive and reflect the addition of 1 more CSR.
- Cost for employee health insurance will increase by 10% for 2022.
- Runway de-ice capability will be enhanced. With the 2 DAC flights a day, we will be more aggressive with runway de-icing.

Denise Scanlon asked if the airline fueling prices were tied to the airline guarantee program. Kenny replied that it is not tied to the Guarantee program. DAC's rent has an automatic annual increase.

Proposed 2022 Capital Budget highlights:

- FAA grant - \$587,000 in entitlement dollars (more of a placeholder). 2022 looks like the year we will reach the 8000-10,000 enplanement figure, then discussions can start on more hangar space, South side development, SRE building, Master Plan Update (in 2023).
- Rock sales are running slightly lower.
- AIP 39 (10% match for the \$587,000) grant for a standalone SRE building.
- NGF Equipment – snow removal equipment. Proposed new Truck, blade, broom rig to replace the 2 older brooms. Cost is estimated at \$680,000. Kenny is trying to tack our unit onto an older bid to get lower pricing.
- Other NGF equipment proposed includes a new passenger truck, ground handling equipment (baggage belt), terminal refrigerated water dispensers/bottle fillers (1 in secure area, 1 in terminal and 1 in FBO). This would eliminate the plastic water bottles we are currently giving out.

Kris Holstrom noted that we should be sure to advertise this and it is a great idea.

Kenny Maenpa noted that he did an interview with KOTO regarding the SAF and it will air in December.

Other items proposed for the 2022 Capital Budget:

- New hangar design update.
- Approach Procedure line item. The approach is currently a Private Special Approach and the goal is an Advertised Public Approach.
- NGF Construction – equipment storage shed behind Fuel Farm.
- Security upgrades – Adding cameras to S-Hangars and more on the ramp.
- EV Charging Station – Hertz has purchased Teslas and wit a possible partnership with them, adding 4-8 slots for EV charging, under cover. Cost would be \$26,500 for 4 slots. It would be a revenue generating station.

## D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported that there were no complaints since the last meeting. New pamphlet is being received well.

2. Planning Committee – Mick Francis and Kenny Maenpa met today.
3. Marketing Committee – No meeting.
4. Finance Committee – No meeting.

E. Colorado Flight Alliance Report

Matt Skinner reported:

- The fuel factor is integrated into the MRG Airline Guarantee Program.
- Fall flight loads are great, both locals and tourists are taking advantage of the sale rates.
- Winter bookings are solid.
- The new PHX flight, starting 12/16/21, is booking well.
- The goal with DAC is 2 Denver flights and 1 Phoenix flight per day.
- Matt is still working on additional carriers and routes.
- Matt gave an update on the construction ongoing at Montrose Airport.

4. Airport Manager Report

Kenny Maenpa - Updates:

- NBAA Conference – Talked to clients and vendors, etc. regarding the new hangar and SAF. The SAF is being received and supported very positively.
- TEX is ready for the winter season with staffing, the new GPU on site, equipment and training.
- Workplace shortages are affecting everyone. TSA, vendors, etc. are all affected.

5. New Business

Winston Kelly met with Kenny Maenpa and got an update on future development. Winston is still checking into outside funding for the new hangar and the South side development.

6. Adjourn 1:07pm 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-NOV	Actual 2020 JAN-DEC
Aircraft & Pilot (FBO) Income	4,015,000	6,824,887	5,283,187
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(2,559,386)	(1,661,728)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(1,067,183)	(1,176,887)
Administrative Expenses	(236,125)	(196,523)	(214,606)
<b>FBO Net Income (Loss)</b>	<b>1,112,357</b>	<b>3,001,795</b>	<b>2,229,966</b>
Terminal Income	312,670	391,327	333,587
Terminal Expenses	(188,795)	(178,991)	(210,049)
Administrative Expenses	(236,125)	(196,523)	(214,606)
<b>Terminal Net Income (Loss)</b>	<b>(112,250)</b>	<b>15,813</b>	<b>(91,068)</b>
Airside Income	437,000	681,017	537,282
Airside Expenses	(312,915)	(239,370)	(286,487)
Administrative Expenses	(236,125)	(196,523)	(214,606)
<b>Airside Net Income (Loss)</b>	<b>(112,040)</b>	<b>245,124</b>	<b>36,189</b>
Interest Income	100	4	47
<b>Total Net Cash Flows</b>	<b>888,168</b>	<b>3,262,737</b>	<b>2,175,133</b>
<b>Ending Net Income:</b>	<b>888,168</b>	<b>3,262,737</b>	<b>2,175,133</b>



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

	BUDGET 2021	YTD 2021 JAN-NOV	% Budget 21	YTD 2020 JAN-DEC
<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>				
Aircraft Oil	\$ 1,500	\$ 1,522	101%	\$ 1,198
100LL AvGas	125,000	147,987	118%	135,277
Catering	14,500	15,691	108%	13,506
Hangar Fees	310,000	373,325	120%	282,568
Jet-A	3,245,000	5,761,470	178%	4,434,093
Jet-A Airlines	15,000	11,471	76%	6,458
Line Services	95,000	189,705	200%	154,450
Pilot Supplies	14,000	19,433	139%	14,221
Tie-Down Fees	195,000	304,283	156%	241,416
<b>TOTAL INCOME</b>	<b>4,015,000</b>	<b>6,824,887</b>	<b>170%</b>	<b>5,283,187</b>
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>				
Jet-A Fuel	1,275,000	2,350,660	184%	1,527,487
100LL Fuel	95,000	112,018	118%	89,509
Oil	1,200	637	53%	928
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	3,078	88%	2,171
Hats & T-Shirts	48,000	30,355	63%	28,504
Unleaded Fuel	2,500	37,435	1497%	(10,073)
<b>TOTAL COGS</b>	<b>1,449,200</b>	<b>2,559,386</b>	<b>177%</b>	<b>1,661,728</b>
<b>GROSS PROFIT</b>	<b>2,565,800</b>	<b>4,265,501</b>	<b>166%</b>	<b>3,621,459</b>
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>				
Aircraft Incidents	2,500	6,954	278%	25,369
Pilot Incentive Program	5,245	5,658	108%	4,055
Catering	1,200	537	45%	752
Pilot Refreshments	8,500	11,594	136%	6,878
Credit Card Fees	65,000	110,128	169%	89,069
Employee Health Insurance	269,750	206,502	77%	268,490
Employee Salaries	626,398	502,968	80%	584,756
Employee Training	5,000		0%	
Equipment Maintenance	65,000	97,748	150%	35,283
Equipment Maintenance Labor	7,500	3,420	46%	432
Equipment Rental	3,000	2,775	93%	555
Fuel Farm Utilities/Insurance	5,000	6,751	135%	5,162
Equipment Fuel & Oil	30,000	7,369	25%	27,102
Hangar Insurance	8,500	8,300	98%	8,300
Hangar Maintenance	5,500	1,961	36%	28,251
Hangar Utilities	11,800	18,889	160%	14,740
Liability Insurance	11,500	12,665	110%	11,310
Line Supplies	21,500	12,369	58%	16,220
Pollution Insurance	6,425		0%	6,425
Uniforms	8,500	13,677	161%	7,500
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	14,423	107%	12,963
Workman's Compensation	32,000	22,495	70%	23,275
<b>TOTAL DIRECT EXPENSES</b>	<b>1,217,318</b>	<b>1,067,183</b>	<b>88%</b>	<b>1,176,887</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>1,348,482</b>	<b>3,198,318</b>	<b>237%</b>	<b>2,444,572</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>196,523</b>	<b>83%</b>	<b>214,606</b>
<b>NET INCOME</b>	<b>\$ 1,112,357</b>	<b>\$ 3,001,795</b>	<b>270%</b>	<b>\$ 2,229,966</b>



## 2021 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2021		YTD 2020
	2021	JAN-NOV	% Budget 21	JAN-DEC
<b>TERMINAL INCOME</b>				
Advertising	\$ 2,500	\$ 3,380	135%	\$ 2,555
Airlines	65,000	66,454	102%	63,746
Car Rental Agencies	122,500	183,471	150%	132,615
On-Line Services	30,500	30,276	99%	33,028
Office Rentals	30,000	34,842	116%	31,549
Parking Lot	21,370	27,912	131%	25,467
Taxi Service/Annual Fee	38,000	41,133	108%	42,153
Vending Machines	2,800	3,859	138%	2,474
<b>TOTAL INCOME</b>	<b>312,670</b>	<b>391,327</b>	<b>125%</b>	<b>333,587</b>
<b>TERMINAL EXPENSES</b>	<b>2021</b>	<b>YTD 2021</b>	<b>% Budget 21</b>	<b>YTD 2020</b>
Janitorial Supplies	6,000	3,850	64%	6,071
Janitorial Services	48,740	59,419	122%	54,385
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	29,598	103%	51,506
Maintenance Labor	2,500	-	0%	
Parking Lot	8,000	4,321	54%	2,235
Security	4,000	639	16%	16,277
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	32,289	92%	33,389
Trash	8,000	5,334	67%	4,721
Vending Machine Expense	1,500	3,010	201%	1,949
Water Maintenance	25,255	18,505	73%	18,706
<b>TOTAL DIRECT EXPENSES</b>	<b>188,795</b>	<b>178,991</b>	<b>95%</b>	<b>210,049</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>123,875</b>	<b>212,336</b>	<b>171%</b>	<b>123,538</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>236,125</b>	<b>196,523</b>	<b>83%</b>	<b>214,606</b>
<b>NET INCOME</b>	<b>\$ (112,250)</b>	<b>\$ 15,813</b>	<b>-14%</b>	<b>\$ (91,068)</b>





## 2021 OPERATING BUDGET AIRSIDE

<b>AIRSIDE INCOME</b>	<b>BUDGET 2021</b>	<b>YTD 2021 JAN-NOV</b>	<b>% Budget 21</b>	<b>YTD 2020 JAN-DEC</b>
Airline Landing Fees	\$ 24,000	\$ 31,652	132%	\$ 21,730
GA Landing Fees	295,000	454,638	154%	363,284
Land Leases	38,000	30,299	80%	30,536
State Fuel Tax Rebates	80,000	164,428	206%	121,732
<b>TOTAL INCOME</b>	<b>437,000</b>	<b>681,017</b>	<b>156%</b>	<b>537,282</b>
<b>AIRSIDE EXPENSES</b>	<b>2021</b>	<b>YTD 2021</b>	<b>% Budget 21</b>	<b>YTD 2020</b>
Airfield Lighting Maintenance	3,000	1,753	58%	3,014
Airfield Lighting Utilities	1,600	2,131	133%	2,082
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	9,375	20%	48,838
Airfield De-ice Material	49,000	25,400	52%	50,840
ARFF Building Insurance	465	465	100%	465
ARFF Consumables	6,500		0%	3,082
ARFF Maintenance	5,000	595	12%	3,406
ARFF Training	22,000	24,814	113%	20,827
ARFF Liability Insurance	17,000	-	0%	16,340
ARFF Utilities	4,500	2,314	51%	3,181
AWOS Maintenance	5,500	5,870	107%	5,655
AWOS Utilities	600	511	85%	630
Business Auto Policy	12,800	16,611	130%	12,247
Equipment Fuel & Oil	16,500	9,171	56%	9,935
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	55,342	158%	53,170
Equipment Maintenance Labor	12,000	1,280	11%	6,947
Liability Insurance	11,500	12,665	110%	11,310
SRE Insurance	2,850	2,850	100%	2,850
SRE Utilities	7,500	9,814	131%	8,523
SWMP Maintenance	4,000	1,975	49%	875
LOC M & RNAV GPS M Maintenance	25,000	30,722		
<b>TOTAL DIRECT EXPENSES</b>	<b>312,915</b>	<b>239,370</b>	<b>76%</b>	<b>286,487</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>124,085</b>	<b>441,647</b>	<b>356%</b>	<b>250,795</b>
Admin & Operations (1/3 of Total)	236,125	196,523	83%	214,606
<b>NET INCOME</b>	<b>(112,040)</b>	<b>245,124</b>	<b>-219%</b>	<b>36,189</b>

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



## 2021 OPERATING BUDGET ADMINISTRATION

<b>ADMINISTRATIVE EXPENSES</b>	<b>BUDGET 2021</b>	<b>YTD 2021 JAN-NOV</b>	<b>% Budget 20</b>	<b>YTD 2020 JAN-DEC</b>
Accounting Audit	\$ 9,850	\$ 3,863	39%	\$ 9,850
Administrative Salaries	251,732	229,088	91%	248,635
Bad Debts	-			
Bank Finance Charges	800	704	88%	329
Copy/Computer Lease	12,000	18,917	158%	10,925
Dues & Subscriptions	35,000	38,479	110%	48,357
Employee Education	2,500	2,552	102%	1,290
Employee Medical Insurance	81,692	63,287	77%	62,654
Fringe Benefits	12,000	15,149	126%	8,647
Legal	35,000	16,182	46%	48,355
Marketing	100,000	45,089	45%	33,950
Office Supplies	6,000	4,934	82%	4,040
Payroll Expenses	68,000	75,991	112%	75,718
Postage & Shipping	2,000	1,527	76%	1,827
Retirement Benefits	39,000	31,865	82%	35,592
Public Officials Insurance	11,800	11,488	97%	11,494
Telephone/Internet	28,500	28,647	101%	39,870
TRAA Meeting	10,000	1,599	16%	1,402
Travel	2,000	207	10%	884
Workman's Compensation	500		0%	-
<b>TOTAL EXPENSES</b>	<b>\$ 708,374</b>	<b>\$ 589,568</b>	<b>83%</b>	<b>\$ 643,819</b>

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

8:04 AM

12/06/21

**Telluride Regional Airport**  
**A/P Aging Summary**  
 As of December 6, 2021

	Current	1 - 30	31 - 60	> 60	TOTAL
4 KNEE Ventures LLC	500.00	0.00	0.00	0.00	500.00
Alpine Lumber Company	29.48	0.00	0.00	0.00	29.48
ASAP Accounting	0.00	631.70	0.00	0.00	631.70
Black Hills Energy	5,056.38	0.00	0.00	0.00	5,056.38
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
Fastenal Company	0.00	0.00	0.00	-184.97	-184.97
Fleet Services	0.00	0.00	1,750.00	0.00	1,750.00
FitPlan.com	0.00	0.00	0.00	-600.00	-600.00
Galls, LLC	105.79	0.00	0.00	0.00	105.79
Hartman Brothers, Inc.	117.61	0.00	0.00	-126.32	-8.71
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
MCHD Regional Lab	0.00	0.00	0.00	-20.00	-20.00
Mitchell and Company, LLC	0.00	5,908.00	0.00	0.00	5,908.00
Parish Oil Co. Inc.	742.28	0.00	0.00	0.00	742.28
Parkeon	45.00	0.00	0.00	0.00	45.00
ROI Fire & Ballistics Equipment, Inc.	595.00	0.00	0.00	0.00	595.00
Sam's Club	396.64	0.00	0.00	0.00	396.64
San Miguel Power Association, Inc.	3,611.00	0.00	0.00	-322.36	3,288.64
Telluride Bytes	0.00	700.00	0.00	0.00	700.00
Telluride Cleaning Company	3,990.00	0.00	0.00	0.00	3,990.00
Telluride Daily Planet	0.00	0.00	0.00	-636.00	-636.00
The Coach's Mother	3,823.00	0.00	0.00	0.00	3,823.00
Timberline Ace Hardware	0.00	66.98	0.00	0.00	66.98
Waste Management - Montrose	444.89	0.00	0.00	0.00	444.89
<b>TOTAL</b>	<b><u>20,043.60</u></b>	<b><u>7,306.68</u></b>	<b><u>1,750.00</u></b>	<b><u>-1,814.37</u></b>	<b><u>27,285.91</u></b>

8:03 AM

12/06/21

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

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	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
American Express	1,905.84	1,495.45	569.25	0.00	0.00	3,970.54
Avcard	1,579.91	4,403.46	0.00	0.00	0.00	5,983.37
Hertz Fuel	0.00	610.38	1,423.46	25.89	0.00	2,059.73
Hertz Rent	0.00	1,126.67	0.00	0.00	0.00	1,126.67
Master Card	2,796.38	323.89	0.00	0.00	0.00	3,120.27
Mattson, Bill	0.00	501.50	0.00	0.00	0.00	501.50
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
Visa	4,143.36	2,811.99	72.49	0.00	0.00	7,027.84
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
<b>TOTAL</b>	<b><u>10,425.49</u></b>	<b><u>12,592.81</u></b>	<b><u>3,832.35</u></b>	<b><u>25.89</u></b>	<b><u>605.52</u></b>	<b><u>27,482.06</u></b>

**Telluride Regional Airport**  
**Balance Sheet**  
 As of November 30, 2021

	Nov 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	56,616.80
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	685,332.65
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	4,231.20
<b>Total Checking/Savings</b>	<b>748,257.65</b>
Accounts Receivable	
1100.00 · Accounts Receivable	27,482.06
<b>Total Accounts Receivable</b>	<b>27,482.06</b>
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	10.00
12100 · *Inventory Asset	-169.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	116,067.38
1262.00 · INV. 100LL	22,227.48
1263.00 · INV. Oils	-637.12
1265.00 · INV. Pilot Supplies	996.19
1266.00 · INV. Hats & T-Shirts	-10,329.50
<b>Total 1260.00 · Inventory Asset</b>	<b>128,324.43</b>
1270.00 · Prepaid Insurance	29,037.71
1280.00 · Undeposited Funds	740.12
<b>Total Other Current Assets</b>	<b>157,943.26</b>
<b>Total Current Assets</b>	<b>933,682.97</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>69,626,099.16</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2000.00 · Accounts Payable	31,864.92
<b>Total Accounts Payable</b>	<b>31,864.92</b>
<b>Other Current Liabilities</b>	
2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	-40.00
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-230,315.69
<b>Total Other Current Liabilities</b>	<b>-229,754.88</b>
<b>Total Current Liabilities</b>	<b>-197,889.96</b>
<b>Total Liabilities</b>	<b>-197,889.96</b>
<b>Equity</b>	
3430.00 · Interaccount Transfers	-13,158,529.20

**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	\$ 22,002
FAA Grants	\$483,000	
State Grant	\$250,000	\$ 250,000
Rock Sales	\$260,000	\$ 153,281
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 231
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$4,856,850</b>	<b>\$ 5,024,730</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	\$ 223,508
Terminal - Restroom (Secured waiting area)	\$75,000	\$ 106,204
Terminal - 2nd floor carpet and painting	\$25,000	
Non Grant funded Construction (Steel Bldg for De-Ice Equip)		\$ 70,096
Hangar Design - 30K sf	\$290,000	\$ 243,653
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	\$ 5,668
Bank Fees	\$60	\$ 63
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$2,281,326</b>	<b>\$ 1,512,409</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,575,524</b>	<b>\$3,512,321</b>
<b>EST. END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$873,218</b>	<b>\$3,218,825</b>
<b>BEGINNING BALANCE FOR 2022:</b>	<b>\$3,448,742</b>	<b>\$6,731,146</b>

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



## Telluride Regional Airport - Capital Account

## Balance Sheet

As of November 30, 2021

12/06/21  
Accrual Basis

	<u>Nov 30, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1040 - State Fuel Tax	460,990.80
1010 - 10% Bank Account	24,424.58
1030 - FAA Bank Account	14,878.65
1060 - PFC- ANB Bank	308,743.89
1070 - Savings Account	5,000,000.00
Total Checking/Savings	<u>5,809,037.92</u>
Accounts Receivable	
0001 - Accounts Receivable	60,433.48
1281 - Accounts Receivable	12,000.00
Total Accounts Receivable	<u>72,433.48</u>
Total Current Assets	<u>5,881,471.40</u>
<b>TOTAL ASSETS</b>	<b><u>5,881,471.40</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	-102,255.50
Total Accounts Payable	<u>-102,255.50</u>
Total Current Liabilities	-102,255.50
Long Term Liabilities	
2300 - N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	<u>172,084.26</u>
Total Liabilities	69,828.76
Equity	
3430 - Interaccount Transfers	13,158,529.20
3900 - Retained Earnings	-6,019,843.16
Net Income	-1,327,043.40
Total Equity	<u>5,811,642.64</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>5,881,471.40</u></b>

**TELLURIDE REGIONAL AIRPORT  
STATISTICS**

<b>NOVEMBER 2021</b>	<b>MONTH YOY 2021</b>	<b>MONTH YOY 2020</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	518	529	-2.08%
Airlines:	60	54	11.11%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	1,881	1,870	0.59%
Jet-A:	25,794	32,476	-20.58%
Airlines:	-	-	#DIV/0!
Total:	27,675	34,346	-19.42%
GA Passenger Enplanements:	797	603	32.17%
Airline Enplanements:	468	214	119%

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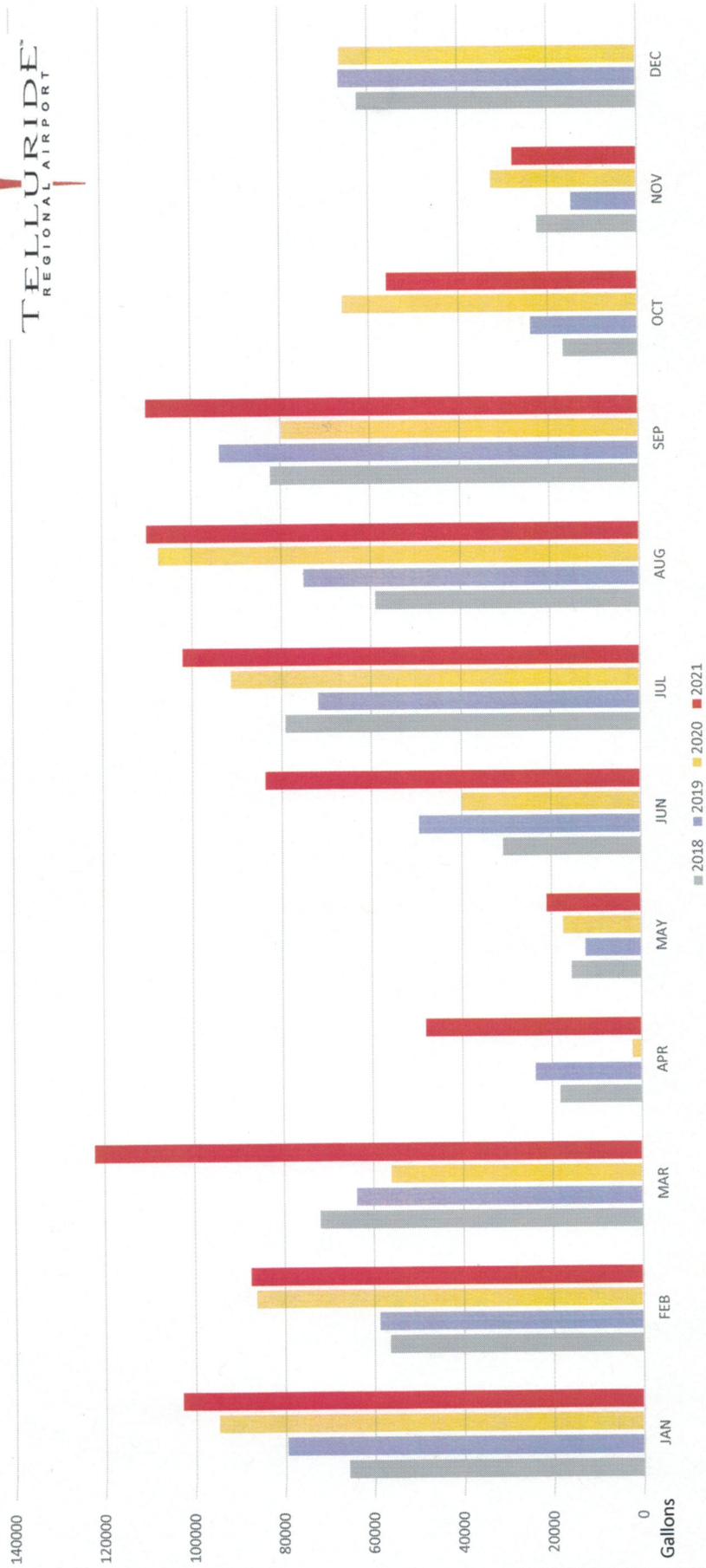
<b>TOTALS YTD</b>	<b>TOTAL YTD 2021</b>	<b>TOTAL YTD 2020</b>	<b>Percent Change</b>
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	8,181	9,396	-12.93%
Airlines:	694	319	117.55%
<b>AVIATION FUEL SALES (GALLONS)</b>			
General Aviation:			
100LL AvGas:	23,563	24,419	-3.51%
Jet-A:	822,808	650,315	26.52%
Airlines:	1,598	1,608	-0.62%
Total Fuel:	847,969	676,342	25.38%
GA Passenger Enplanements:	10,000	10,713	-6.66%
Airline Enplanements:	5,779	2,903	99.07%



DAC D328 Jet Service (30 pax)



TEX FUEL SALES 2017 - 2021



# TEX Airline Enplanements 2017-2021

