

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Board
Meeting Terminal Observation Lounge
January 20, 2022 @ 12:00 p.m.



G700 High Altitude Testing January 11, 2022

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

TRAA BOARD MEETING
Airport Observation Lounge
January 20, 2022 @ 12:00 p.m.

11:00 AM

PLANNING COMMITTEE MEETING

REGULAR AGENDA

Optional Zoom Meeting

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
 - A. APPROVAL OF MINUTES: December 16, 2020 Action Needed
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Purchase Airport Snow Equipment - Action Needed
 2. Ratification of Airport expenditures – Dec 2021 Action Needed
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 01/20/22 @ 11:00p.m.
 3. Finance – No Meeting
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
 - F. Executive Session CRS 24-6-402(4)(f)(I): Airport Manager Annual Review Action Needed (Post Executive Session)
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – March 17, 2022 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

December 16, 2021

12:00 pm

1. Call to Order 12:07pm

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

Roll Call

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

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

Absent: none

2. Public Comments

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

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

Motion

Kris Holstrom motioned to approve the November 18, 2021, minutes.

Banks Brown seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

- There was no Planning Committee meeting today.
- Mick met with Kenny Maenpa and a client of Banks Brown's that is interested in the new hangar. He brought some good ideas to the discussion.
- The first DAC Phoenix flight arrives today. There was a media event in PHX this morning.
- Airport Manager reviews – get them in to Mick as soon as possible.
- There is a van/camper with a trailer parked in the short-term lot. Possibly an abandoned vehicle?

C. Budget

1. Ratification of Airport expenditures – November 2021

Motion

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

Lynne Beck seconded the motion.

Motion passed 9-0.

2. 2022 Proposed Budget

The Operating Budget was adjusted to reflect November numbers.

Clarifications of the Capital Budget:

- NGF Construction - Hard stand and shelter between the fuel farm and hangar for equipment storage.
- Charging station (Parking Lot) for EV – hoping to partner with Hertz.
- SRE building – placeholder to be built with entitlement dollars.

- The new hangar construction is on hold, there is a placeholder to keep the design updated. Alternative financing is being explored.
- Possible Master Plan Update – late 2022.
- Approach Procedure – upgrade from a private special to a public approach.

Motion

Gary Bash motioned to approve the Operating and Capital Budgets for 2022.

Kris Holstrom Seconded the motion.

Motion passed 9-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported that there were no complaints since the last meeting.
2. Planning Committee – No meeting.
3. Marketing Committee – No meeting. Marketing is being combined with CFA, and the additional DAC flights.
4. Finance Committee – No meeting.

E. Colorado Flight Alliance Report

Matt Skinner reported:

- The new DAC Phoenix flight started today and will operate through the first week of April 2022.
- The Phoenix flight will resume June – September.
- The DAC Denver flight will operate year-round.
- Still looking at a third route with DAC.
- MTJ terminal construction has started and is going ok, with typical construction issues. Considerable space was lost in the secure hold area, which is causing a bottleneck in TSA screening.
- Delta is pulling out of GJ (to Salt Lake City), some of that traffic will be flow back into Montrose.

4. Airport Manager Report

Kenny Maenpa - Updates:

- Kenny and the TEX staff are coordinating with Matt Skinner regarding snow removal, etc. for the commercial flights. We are getting good feedback from DAC.
- TEX is fully staffed and ready for the season. The end of year staff meeting was last week, and profit share checks were distributed. Rebecca Adkin was promoted to Customer Service Manager.
- The new TSA secure hold area restroom opened today! Thank you to Kent Building Company.

5. New Business

Winston Kelly met with Jon Dwight and is still working on additional finding resources for the new hangar. He heard Chuck Horning speak last week. He asked about Telski's partnering with TEX. Kenny acknowledged Telski's involvement through Tom Richards position on the TRAA Board. Kenny has met with Chad Horning and had discussions. Telski is not financially contributing to TEX.

There was discussion regarding DAC landing 27, but NetJets and FlexJet will not use the circling approach. Kenny is, through the proposed upgrade to the Approach, trying to get them to use the new procedures. DAC flies the circling approach regularly.

Kris Holstrom asked about TEX tying into the new Wastewater System building. Kenny is waiting for the project to be completed and then will begin the process.

6. Adjourn 12:52 pm by Mick Francis

2021 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2021	ACTUAL 2021 JAN-DEC	Actual 2020 JAN-DEC
Aircraft & Pilot (FBO) Income	4,015,000	7,383,485	5,283,187
Aircraft & Pilot (FBO) Cost of Goods Sold	(1,449,200)	(2,792,735)	(1,661,728)
Aircraft & Pilot (FBO) Expenses	(1,217,318)	(1,209,480)	(1,176,887)
Administrative Expenses	(236,125)	(226,739)	(214,606)
FBO Net Income (Loss)	1,112,357	3,154,531	2,229,966
Terminal Income	312,670	418,973	333,587
Terminal Expenses	(188,795)	(213,617)	(210,049)
Administrative Expenses	(236,125)	(226,739)	(214,606)
Terminal Net Income (Loss)	(112,250)	(21,383)	(91,068)
Airside Income	437,000	729,700	537,282
Airside Expenses	(312,915)	(280,867)	(286,487)
Administrative Expenses	(236,125)	(226,739)	(214,606)
Airside Net Income (Loss)	(112,040)	222,094	36,189
Interest Income	100	4	47
Total Net Cash Flows	888,168	3,355,247	2,175,133
Ending Net Income:	888,168	3,355,247	2,175,133

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2021 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET 2021	YTD 2021 JAN-DEC	% Budget 21	YTD 2020 JAN-DEC
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,543	103%	\$ 1,198
100LL AvGas	125,000	154,728	124%	135,277
Catering	14,500	15,876	109%	13,506
Hangar Fees	310,000	410,736	132%	282,568
Jet-A	3,245,000	6,236,588	192%	4,434,093
Jet-A Airlines	15,000	17,090	114%	6,458
Line Services	95,000	207,854	219%	154,450
Pilot Supplies	14,000	21,970	157%	14,221
Tie-Down Fees	195,000	317,100	163%	241,416
TOTAL INCOME	4,015,000	7,383,485	184%	5,283,187
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	BUDGET 2021	YTD 2021	% Budget 21	YTD 2020
Jet-A Fuel	1,275,000	2,572,124	202%	1,527,487
100LL Fuel	95,000	117,102	123%	89,509
Oil	1,200	657	55%	928
De-Ice	24,000	25,203	105%	23,202
Pilot Supplies	3,500	3,648	104%	2,171
Hats & T-Shirts	48,000	32,080	67%	28,504
Unleaded Fuel	2,500	41,921	1677%	(10,073)
TOTAL COGS	1,449,200	2,792,735	193%	1,661,728
GROSS PROFIT	2,565,800	4,590,750	179%	3,621,459
AIRCRAFT & PILOT (FBO) EXPENSES	BUDGET 2021	YTD 2021	% Budget 21	YTD 2020
Aircraft Incidents	2,500	6,954	278%	25,369
Pilot Incentive Program	5,245	10,408	198%	4,055
Catering	1,200	537	45%	752
Pilot Refreshments	8,500	12,816	151%	6,878
Credit Card Fees	65,000	118,367	182%	89,069
Employee Health Insurance	269,750	226,781	84%	268,490
Employee Salaries	626,398	588,758	94%	584,756
Employee Training	5,000	265	5%	
Equipment Maintenance	65,000	108,048	166%	35,283
Equipment Maintenance Labor	7,500	3,420	46%	432
Equipment Rental	3,000	4,395	147%	555
Fuel Farm Utilities/Insurance	5,000	6,992	140%	5,162
Equipment Fuel & Oil	30,000	7,764	26%	27,102
Hangar Insurance	8,500	8,300	98%	8,300
Hangar Maintenance	5,500	1,961	36%	28,251
Hangar Utilities	11,800	22,296	189%	14,740
Liability Insurance	11,500	12,665	110%	11,310
Line Supplies	21,500	15,505	72%	16,220
Pollution Insurance	6,425		0%	6,425
Uniforms	8,500	15,155	178%	7,500
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	13,500	15,598	116%	12,963
Workman's Compensation	32,000	22,495	70%	23,275
TOTAL DIRECT EXPENSES	1,217,318	1,209,480	99%	1,176,887
Net Income Before Allocation of Admin Costs	1,348,482	3,381,270	251%	2,444,572
Admin & Operations (1/3 of Total)	236,125	226,739	96%	214,606
NET INCOME	\$ 1,112,357	\$ 3,154,531	284%	\$ 2,229,966



2021 OPERATING BUDGET TERMINAL

	BUDGET 2021	YTD 2021 JAN-DEC	% Budget 21	YTD 2020 JAN-DEC
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 3,380	135%	\$ 2,555
Airlines	65,000	73,481	113%	63,746
Car Rental Agencies	122,500	191,059	156%	132,615
On-Line Services	30,500	33,028	108%	33,028
Office Rentals	30,000	37,876	126%	31,549
Parking Lot	21,370	33,215	155%	25,467
Taxi Service/Annual Fee	38,000	42,692	112%	42,153
Vending Machines	2,800	4,242	152%	2,474
TOTAL INCOME	312,670	418,973	134%	333,587
TERMINAL EXPENSES	2021	YTD 2021	% Budget 21	YTD 2020
Janitorial Supplies	6,000	3,850	64%	6,071
Janitorial Services	48,740	63,777	131%	54,385
Liability Insurance	11,500	12,665	110%	11,310
Maintenance	28,800	45,553	158%	51,506
Maintenance Labor	2,500	200	8%	
Parking Lot	8,000	4,434	55%	2,235
Security	4,000	6,208	155%	16,277
Terminal Insurance	9,500	9,361	99%	9,500
Terminal Utilities	35,000	38,700	111%	33,389
Trash	8,000	5,936	74%	4,721
Vending Machine Expense	1,500	3,323	222%	1,949
Water Maintenance	25,255	19,610	78%	18,706
TOTAL DIRECT EXPENSES	188,795	213,617	113%	210,049
Net Income Before Allocation of Admin Costs	123,875	205,356	166%	123,538
Admin & Operations (1/3 of Total)	236,125	226,739	96%	214,606
NET INCOME	\$ (112,250)	\$ (21,383)	19%	\$ (91,068)



2021 OPERATING BUDGET AIRSIDE

	BUDGET 2021	YTD 2021 JAN-DEC	% Budget 21	YTD 2020 JAN-DEC
AIRSIDE INCOME				
Airline Landing Fees	\$ 24,000	\$ 34,112	142%	\$ 21,730
GA Landing Fees	295,000	488,614	166%	363,284
Land Leases	38,000	30,851	81%	30,536
State Fuel Tax Rebates	80,000	176,123	220%	121,732
TOTAL INCOME	437,000	729,700	167%	537,282
AIRSIDE EXPENSES	2021	YTD 2021	% Budget 21	YTD 2020
Airfield Lighting Maintenance	3,000	3,879	129%	3,014
Airfield Lighting Utilities	1,600	2,409	151%	2,082
Airfield Insurance	13,800	16,250	118%	13,670
Airfield Maintenance	48,000	11,211	23%	48,838
Airfield De-ice Material	49,000	52,500	107%	50,840
ARFF Building Insurance	465	465	100%	465
ARFF Consumables	6,500		0%	3,082
ARFF Maintenance	5,000	4,724	94%	3,406
ARFF Training	22,000	21,864	99%	20,827
ARFF Liability Insurance	17,000	-	0%	16,340
ARFF Utilities	4,500	2,988	66%	3,181
AWOS Maintenance	5,500	5,870	107%	5,655
AWOS Utilities	600	606	101%	630
Business Auto Policy	12,800	16,611	130%	12,247
Equipment Fuel & Oil	16,500	12,013	73%	9,935
Equipment Insurance	8,800	9,462	108%	8,600
Equipment Maintenance	35,000	58,530	167%	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	11,993	160%	8,523
SWMP Maintenance	4,000	1,975	49%	875
LOC M & RNAV GPS M Maintenance	25,000	30,722		
TOTAL DIRECT EXPENSES	312,915	280,867	90%	286,487
Net Income Before Allocation of Admin Costs	124,085	448,833	362%	250,795
Admin & Operations (1/3 of Total)	236,125	226,739	96%	214,606
NET INCOME	(112,040)	222,094	-198%	36,189

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2021 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2021	YTD 2021 JAN-DEC	% Budget 20	YTD 2020 JAN-DEC
Accounting Audit	\$ 9,850	\$ 3,863	39%	\$ 9,850
Administrative Salaries	251,732	283,707	113%	248,635
Bad Debts	-			
Bank Finance Charges	800	751	94%	329
Copy/Computer Lease	12,000	19,776	165%	10,925
Dues & Subscriptions	35,000	41,111	117%	48,357
Employee Education	2,500	2,552	102%	1,290
Employee Medical Insurance	81,692	69,391	85%	62,654
Fringe Benefits	12,000	15,686	131%	8,647
Legal	35,000	16,264	46%	48,355
Marketing	100,000	52,053	52%	33,950
Office Supplies	6,000	5,417	90%	4,040
Payroll Expenses	68,000	86,477	127%	75,718
Postage & Shipping	2,000	1,631	82%	1,827
Retirement Benefits	39,000	34,192	88%	35,592
Public Officials Insurance	11,800	11,488	97%	11,494
Telephone/Internet	28,500	32,753	115%	39,870
TRAA Meeting	10,000	2,869	29%	1,402
Travel	2,000	207	10%	884
Workman's Compensation	500	28	6%	-
TOTAL EXPENSES	\$ 708,374	\$ 680,216	96%	\$ 643,819

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

2:45 PM

01/10/22

Telluride Regional Airport
A/P Aging Summary
 As of January 10, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
Black Hills Energy	7,972.52	0.00	0.00	0.00	7,972.52
Blue Tarp Financial, Inc.	612.34	0.00	0.00	0.00	612.34
Callaway Packing, Inc,	0.00	369.95	552.98	0.00	922.93
Chase	5,039.99	0.00	0.00	0.00	5,039.99
Colorado Dept. of Labor and Unemployment	0.00	0.00	0.00	-65.61	-65.61
DPE, LLC	200.00	0.00	0.00	0.00	200.00
Fastenal Company	0.00	0.00	0.00	-184.97	-184.97
FlightTech Engineering	10,277.50	0.00	0.00	0.00	10,277.50
FitPlan.com	0.00	0.00	0.00	-600.00	-600.00
GMSTEK, LLC	0.00	1,221.56	0.00	0.00	1,221.56
Hartman Brothers, Inc.	405.78	0.00	0.00	-126.32	279.46
Honnen Equipment Company	0.00	6,100.00	0.00	0.00	6,100.00
John Deere Financial	1,292.77	0.00	0.00	0.00	1,292.77
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Masters Security by Vyanet	0.00	381.25	0.00	0.00	381.25
MCHD Regional Lab	0.00	0.00	0.00	-20.00	-20.00
Myslik, Inc.	1,137.25	0.00	0.00	0.00	1,137.25
Parish Oil Co. Inc.	2,490.10	0.00	0.00	0.00	2,490.10
PDS, Inc.	207.52	0.00	0.00	0.00	207.52
Purchase Power	0.00	200.00	0.00	0.00	200.00
Quill Corporation	419.32	0.00	0.00	0.00	419.32
San Miguel Power Association, Inc.	3,569.00	0.00	0.00	-322.36	3,246.64
Telluride Coffee Roasters	173.00	0.00	0.00	0.00	173.00
Telluride Daily Planet	693.30	0.00	0.00	-636.00	57.30
Viking Rentals	0.00	70.14	0.00	0.00	70.14
Wagner Equipment Co.	1,061.56	0.00	0.00	0.00	1,061.56
Wenco Golf Cars	0.00	309.10	0.00	0.00	309.10
TOTAL	35,551.95	8,652.00	552.98	-1,814.37	42,942.56

2:44 PM

01/10/22

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	143.92	0.00	0.00	0.00	0.00	143.92
Avcard	8,197.07	0.00	0.00	0.00	0.00	8,197.07
C & S Automotive Rentals	0.00	713.90	0.00	0.00	0.00	713.90
Hertz Fuel	68.17	1,143.51	0.00	0.00	0.00	1,211.68
Hertz Rent	0.00	0.00	1,126.67	0.00	0.00	1,126.67
Master Card	128.25	0.00	0.00	0.00	0.00	128.25
Mattson, Bill	0.00	718.00	0.00	0.00	0.00	718.00
Telluride Express	0.00	1,319.47	0.00	0.00	0.00	1,319.47
Telluride Hangars	0.00	0.00	0.00	0.00	1,767.15	1,767.15
Telluride Tire & Auto Service	0.00	551.25	0.00	0.00	0.00	551.25
Visa	2,213.00	0.00	0.00	0.00	0.00	2,213.00
Wilson Peak Limo	0.00	-3,345.00	0.00	0.00	605.52	-2,739.48
TOTAL	10,750.41	1,101.13	1,126.67	0.00	2,372.67	15,350.88

2:45 PM

01/10/22

Accrual Basis

Telluride Regional Airport

Balance Sheet

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	100,624.08
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	679,216.16
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	3,097.20
Total Checking/Savings	785,014.44
Accounts Receivable	
1100.00 · Accounts Receivable	15,350.88
Total Accounts Receivable	15,350.88
Other Current Assets	
12000 · *Undeposited Funds	5.00
12100 · *Inventory Asset	-209.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	102,633.34
1262.00 · INV. 100LL	17,143.79
1263.00 · INV. Oils	-656.86
1265.00 · INV. Pilot Supplies	996.19
1266.00 · INV. Hats & T-Shirts	-12,014.25
Total 1260.00 · Inventory Asset	108,102.21
1270.00 · Prepaid Insurance	29,037.71
1280.00 · Undeposited Funds	740.12
Total Other Current Assets	137,676.04
Total Current Assets	938,041.36
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	69,630,457.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	34,217.54
Total Accounts Payable	34,217.54
Other Current Liabilities	
2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	2,915.86
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-237,477.71
Total Other Current Liabilities	-233,961.04
Total Current Liabilities	-199,743.50
Total Liabilities	-199,743.50
Equity	
3430.00 · Interaccount Transfers	-13,222,057.70

**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	\$ 22,002
FAA Grants	\$483,000	
State Grant	\$250,000	\$ 250,000
Rock Sales	\$260,000	\$ 164,144
Equipment Sales	\$5,000	
Interest Income	\$350	\$ 231
TOTAL AVAILABLE FUNDS :	\$4,856,850	\$ 5,035,593
CAPITAL EXPENSES:	2021 BUDGET	2021 ACTUAL
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	\$ 253,653
Solar Garden Subscription - 15KW (20 year)	\$56,966	\$ 56,966
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	\$ 2,727
Equipment	\$582,500	\$ 435,690
Security/Computer Equipment	\$18,000	\$ 8,419
Auto EV Charging Stations	\$16,000	
Maintenance Tools	\$7,500	\$ 5,668
Bank Fees	\$60	\$ 63
TOTAL CAPITAL EXPENSES:	\$2,281,326	\$ 1,557,574
REMAINING CAPITAL INCOME:	\$2,575,524	\$3,478,019
EST. END OF YEAR OPERATING INCOME TRANSFER:	\$873,218	\$3,073,104
BEGINNING BALANCE FOR 2022:	\$3,448,742	\$6,551,123

* Budget Amendment #1: 6/17/21



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01/10/22

Accrual Basis

Telluride Regional Airport - Capital Account

Balance Sheet

As of December 31, 2021

Dec 31, 21

ASSETS

Current Assets

Checking/Savings

1040 - State Fuel Tax	493,619.11
1010 - 10% Bank Account	41,286.85
1030 - FAA Bank Account	14,878.65
1060 - PFC- ANB Bank	313,402.79
1070 - Savings Account	5,000,000.00

Total Checking/Savings

5,863,187.40

Accounts Receivable

1071 - Bill.com Money In Clearing	12,910.45
0001 - Accounts Receivable	24,833.75
1281 - Accounts Receivable	12,000.00

Total Accounts Receivable

49,744.20

Total Current Assets

5,912,931.60

TOTAL ASSETS

5,912,931.60

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - *Accounts Payable	-102,255.50
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Total Accounts Payable

-102,255.50

Total Current Liabilities

-102,255.50

Long Term Liabilities

2300 - N/P - Wells Fargo

172,084.26

Total Long Term Liabilities

172,084.26

Total Liabilities

69,828.76

Equity

3430 - Interaccount Transfers

13,221,153.36

3900 - Retained Earnings

-6,019,843.16

Net Income

-1,358,207.36

Total Equity

5,843,102.84

TOTAL LIABILITIES & EQUITY

5,912,931.60

TELLURIDE REGIONAL AIRPORT STATISTICS

DECEMBER 2021	MONTH YOY 2021	MONTH YOY 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	794	858	-7.46%
Airlines:	82	86	-4.65%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	1,167	2,282	-48.86%
Jet-A:	65,598	63,818	2.79%
Airlines:	1,208	137	781.75%
Total:	67,973	66,237	2.62%
GA Passenger Enplanements:	1156	1,330	-13.08%
Airline Enplanements:	554	296	87%

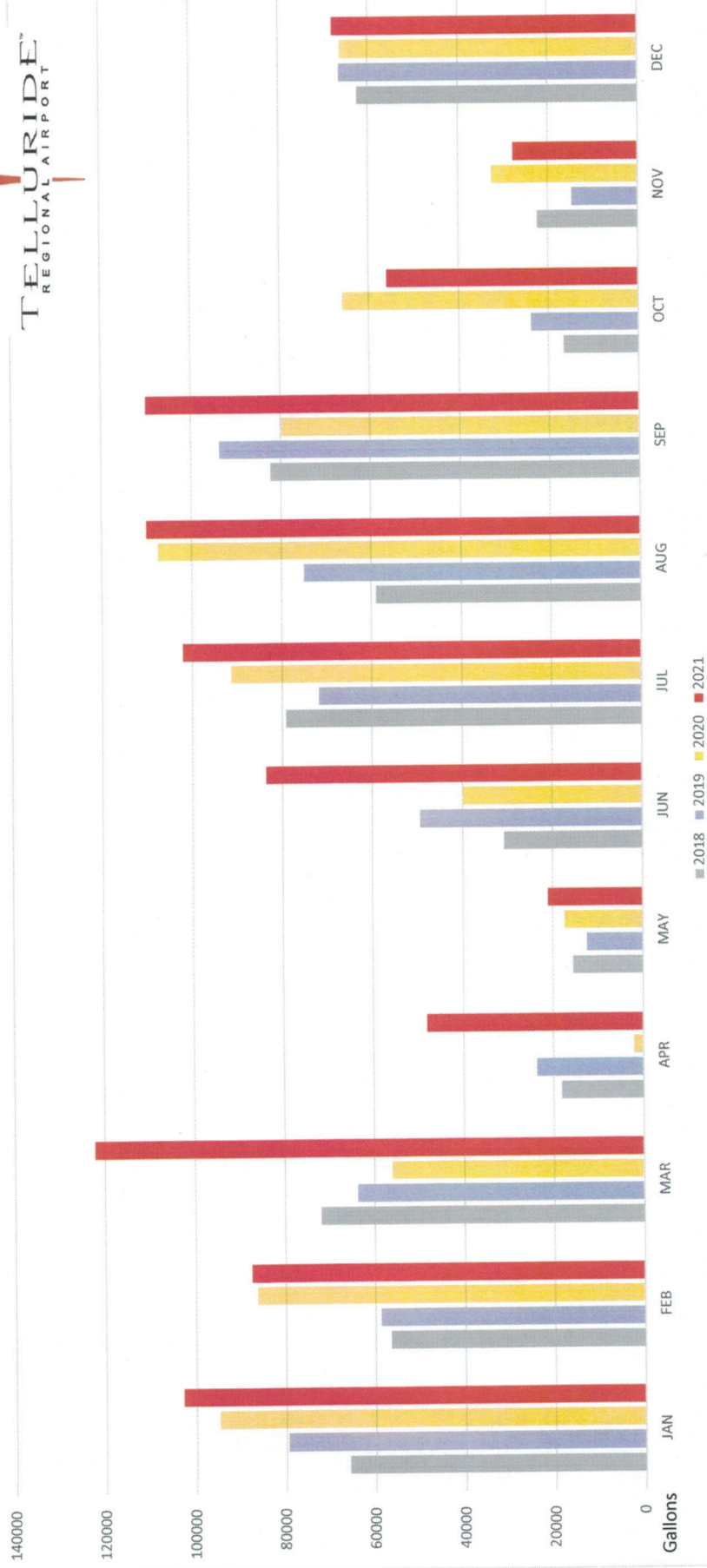
TOTALS YTD	TOTAL YTD 2021	TOTAL YTD 2020	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	8,975	11,312	-20.66%
Airlines:	776	513	51.27%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	24,730	26,701	-7.38%
Jet-A	888,406	714,794	24.29%
Airlines:	2,806	1,745	60.80%
Total Fuel:	915,942	743,240	23.24%
GA Passenger Enplanements:	11,156	12,043	-7.37%
Airline Enplanements	6,333	3,627	74.61%

DAC D328 Jet Service (30 pax)

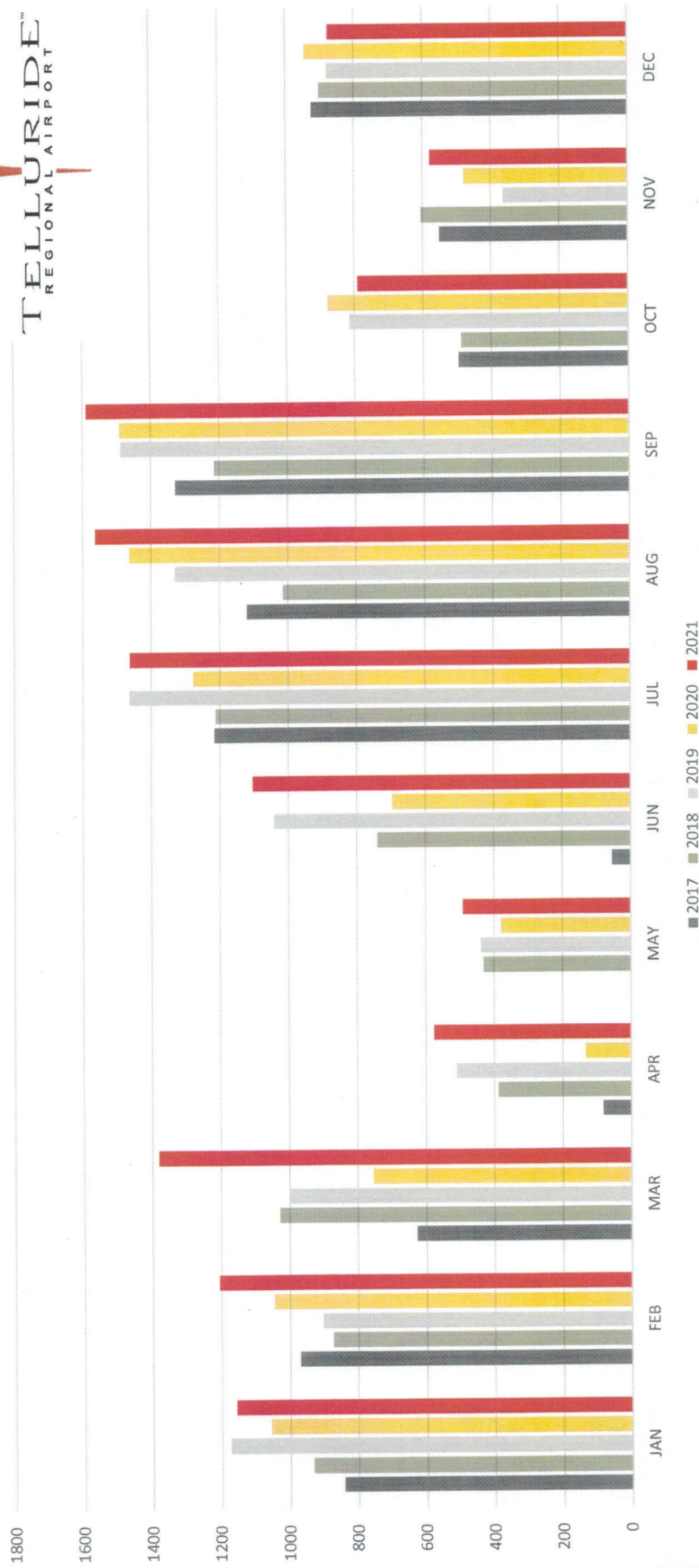


Micetic Field

TEX FUEL SALES 2017 - 2021



General Aviation / Airline Landings 2017-2021



TEX Airline Enplanements 2017-2021

