

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
March 17, 2022
Terminal Observation Lounge @ 12:00 p.m.



Denver Air Connection Dornier 328JET IFR arrival March 1, 2022

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

TRAA BOARD MEETING
Airport Observation Lounge
March 17, 2022 @ 12:00 p.m.

11:00 AM

PLANNING COMMITTEE MEETING

REGULAR AGENDA

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM PUBLIC COMMENTS
- 3) 12:10 PM
 - A. APPROVAL OF MINUTES: January 20th, 2022 Action Needed
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Ratification of Airport expenditures – JAN/FEB 2022
Action Needed
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 03/17/22 @ 11:00p.m.
 3. Finance – No Meeting
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
 - F. Mountain Village Intercept Parking Lot Proposal: Jim Loebe, MV Transit Director; Chris Broady, MV Police Chief; Paul Wisor, MV Town Manager
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – May 19, 2022 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

January 20, 2022

12:00 pm

1. Call to Order 12:08pm

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, Banks Brown, Clifford Hansen. Board Alternates: Denise Scanlon.

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager), Rebecca Adkin (Customer Service Manager).

Absent: Board Member Kris Holstrom, Board Alternates Mark Silversher, Tom Richards.

Mick Francis introduced Rebecca Adkin to the Board.

2. Public Comments – none.

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

Motion

Gary Bash motioned to approve the December 16, 2021, minutes.

Denise Scanlon seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

The Planning Committee, Mick Francis, Richard Child, Kenny Maenpa, met this morning. They discussed:

- Holiday traffic was good, a little better than 2020.
- Mick met David Mittleman from AvFuel, Kenny Maenpa went over some of the fuel difficulties (supply, transportation, etc.) of 2021.
- Purchase of a new snowplow/broom.
- A G700 was at TEX doing high altitude testing.
- The solar garden subscription is going well.
- The 10,000-enplanement goal – chances are improving for 2022.

C. Budget

1. Purchase Airport Snow Equipment

Kenny Maenpa presented the specs for the new snowplow/broom assembly. It is a dual engine unit with a 27' wide blade, 18' steel bristled broom, with dual blowers to prevent windrows. It is a Euro-style multifunction system (Overaasen), on a Mercedes truck chassis that meets Euro emissions standards.

Total length is 65' with the blade. The broom swivels under the arm and it will fit in the SRE storage building. The 2 current plow/brooms are outdated and have 22' blades. Kenny will keep the best set-up of the old equipment for back-up. Delivery is October 2022. Kenny will sell the remaining old set-up. The

2022 Budget provided \$695,000 for the unit; the new bid is \$705,000.

Motion

Gary Bash motioned to adjust the 2022 Capital Budget to accommodate the purchase of the snow equipment.

Lynne Beck seconded the motion.

Motion passed 9-0.

2. Ratification of Airport expenditures – December 2021

Mick Francis asked about the loader lease. Kenny Maenpa explained that the lease is \$6000/month for 4 months.

Motion

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

Lynne Beck seconded the motion.

Motion passed 9-0.

Lynne Beck D. Committee Reports

Motion passed 1. Noise Abatement – Kenny Maenpa reported 1 Noise Complaint since the last meeting. A military Blackhawk departed and had to return due to a windshield issue.

2. Planning Committee – Mick Francis gave the report in his Chair Report.

3. Marketing Committee – No meeting.

4. Finance Committee – No meeting.

E. Colorado Flight Alliance Report

Gary Bash motioned Matt Skinner reported:

Lynne Beck seconded - Winter flights are going well, Denver is not as strong as predicted, but Phoenix has been stronger than predicted.

Motion passed 9-0. - February and March are looking good.

Gary Bash motioned - American Airlines interlock with DAC is going through (PHX).

Lynne Beck seconded - There was discussion regarding the Phoenix flight continuing through off season, possibly a Thursday – Sunday schedule.

Motion passed 9-0. - Matt Skinner announced that he is leaving CFA for a new opportunity. The transition will take place over the next 1-3 months.

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

Executive Session started at 12:50pm and ended at 1:04 pm.

Motion

Matt Skinner motioned to update Kenny Maenpa's employment package as discussed in Executive Session.

Lars Carlson seconded the motion.

Motion passed 9-0.

4. Airport Manager Report Kenny Maenpa - Updates:

- The Airport faces staffing issues like all other businesses. There are 2 employees out this week with COVID, but everything is still going well. Hiring 1 more CSR to total 4.

- January 2022 fuel sales are ahead of the entire month January 2021. 84,000 gallons of Jet A sold to date.

5. New Business – none.

6. Adjourn 1:09 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager

2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-FEB	Actual 2021 JAN-FEB
Aircraft & Pilot (FBO) Income	5,416,000	2,387,380	1,492,163
Aircraft & Pilot (FBO) Cost of Goods Sold	(2,106,700)	(1,019,496)	(428,926)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(251,410)	(182,202)
Administrative Expenses	(255,346)	(60,466)	(46,169)
FBO Net Income (Loss)	1,644,862	1,056,008	834,866
Terminal Income	394,600	86,253	72,414
Terminal Expenses	(221,905)	(38,623)	(20,541)
Administrative Expenses	(255,346)	(60,466)	(46,169)
Terminal Net Income (Loss)	(82,651)	(12,836)	5,704
Airside Income	685,500	221,572	148,083
Airside Expenses	(359,715)	(33,779)	(54,874)
Administrative Expenses	(255,346)	(60,466)	(46,169)
Airside Net Income (Loss)	70,439	127,327	47,040
Interest Income	100		
Total Net Cash Flows	1,632,751	1,170,499	887,609
Ending Net Income:	1,632,751	1,170,499	887,609



2022 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET 2022	YTD 2022 JAN-FEB	% Budget 22	YTD 2021 JAN - FEB
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ (297)	-20%	\$ 248
100LL AvGas	125,500	26,792	21%	18,721
Catering	15,500		0%	4,391
Hangar Fees	350,500	161,167	46%	128,823
Jet-A	4,450,500	2,045,584	46%	1,192,486
Jet-A Airlines	15,000	30,286	202%	938
Line Services	185,500	48,440	26%	95,418
Pilot Supplies	16,500	6,623	40%	4,605
Tie-Down Fees	255,500	68,785	27%	46,533
TOTAL INCOME	5,416,000	2,387,380	44%	1,492,163
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel	1,900,500	982,251	52%	415,848
100LL Fuel	95,500	21,287	22%	11,941
Oil	1,200	113	9%	138
De-Ice	25,500		0%	
Pilot Supplies	3,500	830	24%	709
Hats & T-Shirts	48,000	8,196	17%	3,043
Unleaded Fuel	32,500	6,819	21%	(2,753)
TOTAL COGS	2,106,700	1,019,496	48%	428,926
GROSS PROFIT	3,309,300	1,367,884	41%	1,063,237
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	7,000		0%	3,468
Pilot Incentive Program	5,345	1,325	25%	2,203
Catering	1,200		0%	
Pilot Refreshments	11,500	2,410	21%	3,322
Credit Card Fees	95,500	35,690	37%	23,585
Employee Health Insurance	299,422	51,297	17%	39,979
Employee Salaries	685,000	123,507	18%	82,307
Employee Training	5,000		0%	
Equipment Maintenance	95,000	2,294	2%	5,685
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	16,440	76%	
Fuel Farm Utilities/Insurance	6,800	545	8%	550
Equipment Fuel & Oil	30,000		0%	5,316
Hangar Insurance	8,500		0%	
Hangar Maintenance	5,500	285	5%	1,384
Hangar Utilities	19,500	5,847	30%	3,333
Liability Insurance	12,800		0%	
Line Supplies	21,500	2,305	11%	2,467
Pollution Insurance	6,425		0%	
Uniforms	12,500	2,853	23%	1,573
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	15,500	3,943	25%	3,850
Workman's Compensation	32,000	2,669	8%	3,180
TOTAL DIRECT EXPENSES	1,409,092	251,410	18%	182,202
Net Income Before Allocation of Admin Costs	1,900,208	1,116,474	59%	881,035
Admin & Operations (1/3 of Total)	255,346	60,466	24%	46,169
NET INCOME	\$ 1,644,862	\$ 1,056,008	64%	\$ 834,866



2022 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - FEB	% Budget 22	JAN - FEB
TERMINAL INCOME				
Advertising	\$ 2,500		0%	\$ 185
Airlines	66,500	12,245	18%	11,888
Car Rental Agencies	185,000	26,306	14%	26,130
On-Line Services	30,500	5,505	18%	5,505
Office Rentals	35,500	6,759	19%	6,782
Parking Lot	28,500	8,522	30%	2,388
Taxi Service/Annual Fee	42,000	25,956	62%	18,866
Vending Machines	4,100	960	23%	670
TOTAL INCOME	394,600	86,253	22%	72,414
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	1,264	21%	669
Janitorial Services	65,000	8,642	13%	8,682
Liability Insurance	12,800		0%	
Maintenance	28,800	12,467	43%	1,726
Maintenance Labor	2,500		0%	
Parking Lot	8,000	1,101	14%	90
Security	4,000	1,009	25%	
Terminal Insurance	9,500		0%	
Terminal Utilities	40,500	10,035	25%	6,902
Trash	16,500	2,831	17%	712
Vending Machine Expense	3,050	131	4%	209
Water Maintenance	25,255	1,143	5%	1,551
TOTAL DIRECT EXPENSES	221,905	38,623	17%	20,541
Net Income Before Allocation of Admin Costs	172,695	47,630	28%	51,873
Admin & Operations (1/3 of Total)	255,346	60,466	24%	46,169
NET INCOME	\$ (82,651)	\$ (12,836)	16%	\$ 5,704



2022 OPERATING BUDGET AIRSIDE

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - FEB	% Budget 22	JAN -FEB
AIRSIDE INCOME				
Airline Landing Fees	\$ 32,500	\$ 8,446	26%	\$ 7,790
GA Landing Fees	450,000	173,709	39%	103,171
Land Leases	38,000	20,092	53%	20,037
State Fuel Tax Rebates	165,000	19,325	12%	17,085
TOTAL INCOME	685,500	221,572	32%	148,083
AIRSIDE EXPENSES				
	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000		0%	
Airfield Lighting Utilities	2,500	491	20%	451
Airfield Insurance	16,500		0%	
Airfield Maintenance	48,000	70	0%	
Airfield De-ice Material	51,500		0%	25,400
ARFF Building Insurance	465		0%	
ARFF Consumables	6,500		0%	
ARFF Maintenance	5,000	129	3%	
ARFF Training	25,500		0%	870
ARFF Liability Insurance	17,000		0%	
ARFF Utilities	4,500	1,705	38%	379
AWOS Maintenance	6,000		0%	
AWOS Utilities	600	117	20%	117
Business Auto Policy	17,500		0%	
Equipment Fuel & Oil	16,500	5,783	35%	2,584
Equipment Insurance	9,500		0%	
Equipment Maintenance	55,500	5,761	10%	13,291
Equipment Maintenance Labor	12,000	5,265	44%	
Liability Insurance	12,800		0%	
SRE Insurance	2,850		0%	
SRE Utilities	10,500	4,180	40%	1,504
SWMP Maintenance	4,000		0%	
LOC M & RNAV GPS M Maintenance	31,500	10,278		10,278
TOTAL DIRECT EXPENSES	359,715	33,779	9%	54,874
Net Income Before Allocation of Admin Costs	325,785	187,793	58%	93,209
Admin & Operations (1/3 of Total)	255,346	60,466	24%	46,169
NET INCOME	70,439	127,327	181%	47,040

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET	YTD 2022		YTD 2021
	2022	JAN - FEB	% Budget 22	JAN - FEB
Accounting Audit	\$ 9,850		0%	
Administrative Salaries	268,500	89,153	33%	62,107
Bad Debts				
Bank Finance Charges	800	33	4%	
Copy/Computer Lease	19,500	2,087	11%	7,164
Dues & Subscriptions	38,500	9,901	26%	14,889
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	11,651	13%	10,455
Fringe Benefits	15,500	10,058	65%	7,975
Legal	35,000	600	2%	1,149
Marketing	100,000	12,864	13%	2,538
Office Supplies	6,000	953	16%	847
Payroll Expenses	81,500	26,725	33%	21,627
Postage & Shipping	2,000	426	21%	61
Retirement Benefits	41,500	5,836	14%	5,332
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	10,363	35%	4,030
TRAA Meeting	10,000	589	6%	334
Travel	2,000	159	8%	
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 181,398	24%	\$ 138,508

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

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03/07/22

Telluride Regional Airport A/R Aging Summary As of February 28, 2022

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	35,938.65	0.00	0.00	0.00	0.00	35,938.65
Avcard	28,351.78	0.00	0.00	0.00	0.00	28,351.78
Avfuel Card	0.00	0.00	654.08	0.00	0.00	654.08
Avfuel Contract Fuel Card	0.00	1,158.71	0.00	0.00	0.00	1,158.71
Dunton Hot Springs	0.00	0.00	800.00	0.00	0.00	800.00
Hertz Fuel	91.46	2,864.91	2,183.01	1,094.76	0.00	6,234.14
Hertz Rent	0.00	0.00	0.00	0.00	1,126.67	1,126.67
Master Card	7,442.35	0.00	0.00	0.00	0.00	7,442.35
Mattson, Bill	0.00	6.50	493.70	0.00	0.00	500.20
Telluride Hangars	0.00	0.00	0.00	0.00	1,767.15	1,767.15
Thyme in Telluride DBA	0.00	-186.65	0.00	0.00	0.00	-186.65
TRA Phase I Hangar Association	0.00	0.00	8,585.34	0.00	0.00	8,585.34
TRA Phase II Condominium Owners Assn.	0.00	0.00	8,581.77	0.00	0.00	8,581.77
Visa	13,335.38	354.25	0.00	0.00	0.00	13,689.63
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	85,159.62	4,197.72	21,297.90	1,094.76	3,499.34	115,249.34

2:37 PM

03/07/22

Telluride Regional Airport

A/P Aging Summary

As of March 7, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
Alpine Lumber Company	11.08	0.00	0.00	0.00	11.08
ALSCO	278.42	0.00	0.00	0.00	278.42
AvFuel Corporation	0.00	0.00	35.93	0.00	35.93
Black Hills Energy	7,257.79	0.00	0.00	0.00	7,257.79
CEI	200.00	0.00	0.00	0.00	200.00
Centurylink 52187	585.80	0.00	0.00	0.00	585.80
Colorado Dept. of Labor and Unemployment	0.00	0.00	0.00	-65.61	-65.61
DBT Transportation Services LLC	5,870.00	0.00	0.00	0.00	5,870.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Eagle & Myslik Inc	398.29	0.00	0.00	0.00	398.29
Fastenal Company	181.06	0.00	0.00	-184.97	-3.91
FleetPride, Inc.	75.66	0.00	0.00	0.00	75.66
FitPlan.com	0.00	0.00	0.00	-600.00	-600.00
Hartman Brothers, Inc.	0.00	0.00	0.00	-126.32	-126.32
Honnen Equipment Company	6,600.00	0.00	0.00	0.00	6,600.00
Insurance of the San Juans	0.00	0.00	0.00	-26,408.98	-26,408.98
John Deere Financial	2.02	0.00	0.00	0.00	2.02
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Lynsey Bonebrake	0.00	1,362.00	0.00	0.00	1,362.00
Masters Security by Vyanet	209.69	0.00	0.00	0.00	209.69
MCHD Regional Lab	0.00	0.00	0.00	-20.00	-20.00
Montrose Water Factory, LLC	164.05	0.00	0.00	0.00	164.05
Parish Oil Co. Inc.	0.00	1,790.80	0.00	0.00	1,790.80
Parkeon	45.00	0.00	0.00	0.00	45.00
Quill Corporation	640.60	0.00	0.00	0.00	640.60
Sam's Club	-245.54	0.00	0.00	0.00	-245.54
San Miguel Power Association, Inc.	0.00	4,178.00	0.00	-322.36	3,855.64
Telluride Coffee Roasters	194.00	0.00	0.00	0.00	194.00
Telluride Daily Planet	71.50	0.00	0.00	-636.00	-564.50
The Coach's Mother	3,348.00	0.00	0.00	0.00	3,348.00
TOTAL	26,012.42	7,330.80	35.93	-28,223.35	5,155.80

Telluride Regional Airport

Balance Sheet

As of February 28, 2022

Feb 28, 22

ASSETS

Current Assets

Checking/Savings

1000.00 · Payroll Checking	15,186.37
1020.00 · Due From AVFUEL	157,474.49
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,071,120.60
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	2,178.72

Total Checking/Savings 1,247,037.18

Accounts Receivable

1100.00 · Accounts Receivable	115,249.34
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Total Accounts Receivable 115,249.34

Other Current Assets

12000 · *Undeposited Funds	35.00
12100 · *Inventory Asset	-483.00
1260.00 · Inventory Asset	15,186.37
1261.00 · INV. Jet-A Fuel	52,042.21
1262.00 · INV. 100LL	36,464.45
1263.00 · INV. Oils	-770.22
1265.00 · INV. Pilot Supplies	996.19
1266.00 · INV. Hats & T-Shirts	-16,588.00
1267.00 · INV. De-Ice/Anti-Ice	27,100.00

Total 1260.00 · Inventory Asset 99,244.63

1270.00 · Prepaid Insurance	29,037.71
1280.00 · Undeposited Funds	1,140.12

Total Other Current Assets 128,974.46

Total Current Assets 1,491,260.98

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 70,183,677.17

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
2000.00 · Accounts Payable	6,561.53

Total Accounts Payable 6,561.53

Other Current Liabilities

2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	3,866.92
2110.00 · *Direct Deposit Liabilities	14,422.74
2165 · Sales Tax Payable #1	-297,195.20

Total Other Current Liabilities -278,541.10

Total Current Liabilities -271,979.57

Total Liabilities -271,979.57

Equity

**TELLURIDE REGIONAL AIRPORT
2022 CAPITAL BUDGET**

	2022 BUDGET	2022 ACTUAL YTD
CAPITAL INCOME:		
Beginning Bank Account Balance	\$6,450,000	\$ 6,551,123
Passenger Facility Charges	\$16,500	\$ 4,382
FAA Grants	\$587,152	
State Grant	\$250,000	\$ 9,810
Rock Sales	\$260,000	\$ 17,967
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 39
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,583,321
	2022 BUDGET	2022 ACTUAL
CAPITAL EXPENSES:		
AIP - 39 Snow Removal Equipment Building (SRE)	\$645,867	
Snow Removal Equipment *	\$703,886	
Non Grant Funded Construction - Equipment Parking Shelter/Pad	\$140,000	\$ 11,563
Terminal Refrigerated Water Dispensers	\$32,500	\$ 22,184
Hangar Design Update	\$45,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Equipment	\$140,000	\$ 54,349
Security/Computer Equipment	\$18,000	\$ 2,372
Auto EV Charging Stations w/ Cover	\$85,500	
Maintenance Tools	\$12,500	
* Budget Amendment 1/20/2022		
Bank Fees	\$65	
TOTAL CAPITAL EXPENSES:	\$1,858,318	\$ 90,468
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 6,492,853
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$7,380,435	\$ 6,492,853



Telluride Regional Airport - Capital Account
Balance Sheet
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	512,951.88
1010 · 10% Bank Account	30,212.68
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	320,748.97
1070 · Savings Account	5,500,000.00
Total Checking/Savings	6,378,792.18
Accounts Receivable	
1071 · Bill.com Money In Clearing	29,580.40
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	41,580.40
Total Current Assets	6,420,372.58
TOTAL ASSETS	6,420,372.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-97,695.50
Total Accounts Payable	-97,695.50
Total Current Liabilities	-97,695.50
Long Term Liabilities	
2300 · N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	172,084.26
Total Liabilities	74,388.76
Equity	
3430 · Interaccount Transfers	13,790,478.03
3900 · Retained Earnings	-7,376,413.29
Net Income	-68,080.92
Total Equity	6,345,983.82
TOTAL LIABILITIES & EQUITY	6,420,372.58

TELLURIDE REGIONAL AIRPORT STATISTICS

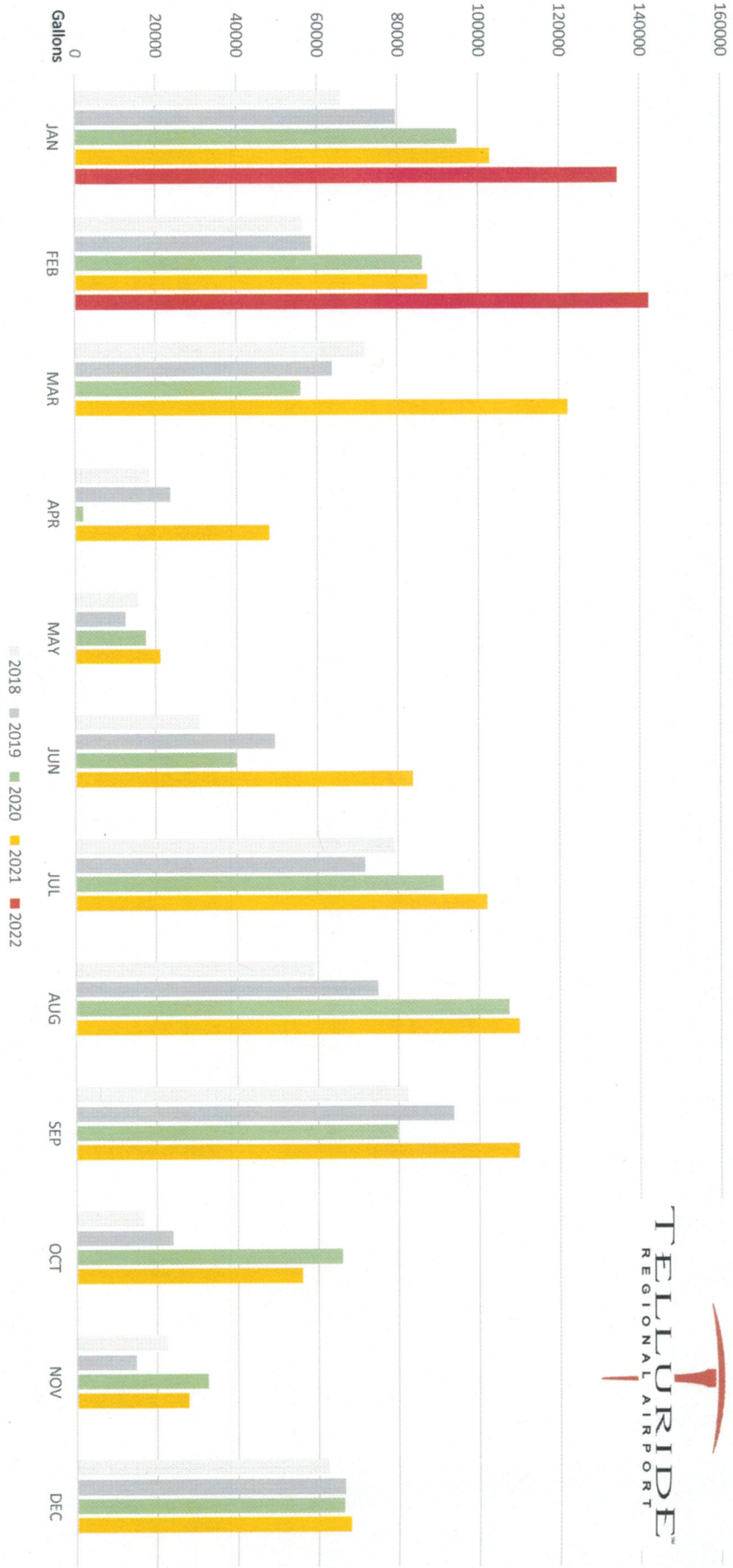
FEBRUARY 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1532	1116	37.28%
Airlines:	106	88	20.45%
AVIATION FUEL SALES (GALLONS)			
General Aviation			
100LL AvGas:	2,123	1,648	28.82%
Jet-A:	136,128	85,606	59.02%
Airlines:	4,023	166	2323.49%
Total:	142,274	87,420	62.75%
GA Passenger Enplanements:	2854	2326	22.70%
Airline Enplanements:	1115	526	112%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	3,048	2,168	40.59%
Airlines:	230	192	19.79%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	4,525	3,693	-97.57%
Jet-A	266,223	186,268	42.92%
Airlines:	5,899	248	2278.63%
Total Fuel:	276,647	190,209	45.44%
GA Passenger Enplanements:	5,591	4,860	15.04%
Airline Enplanements	2,214	1,031	114.74%

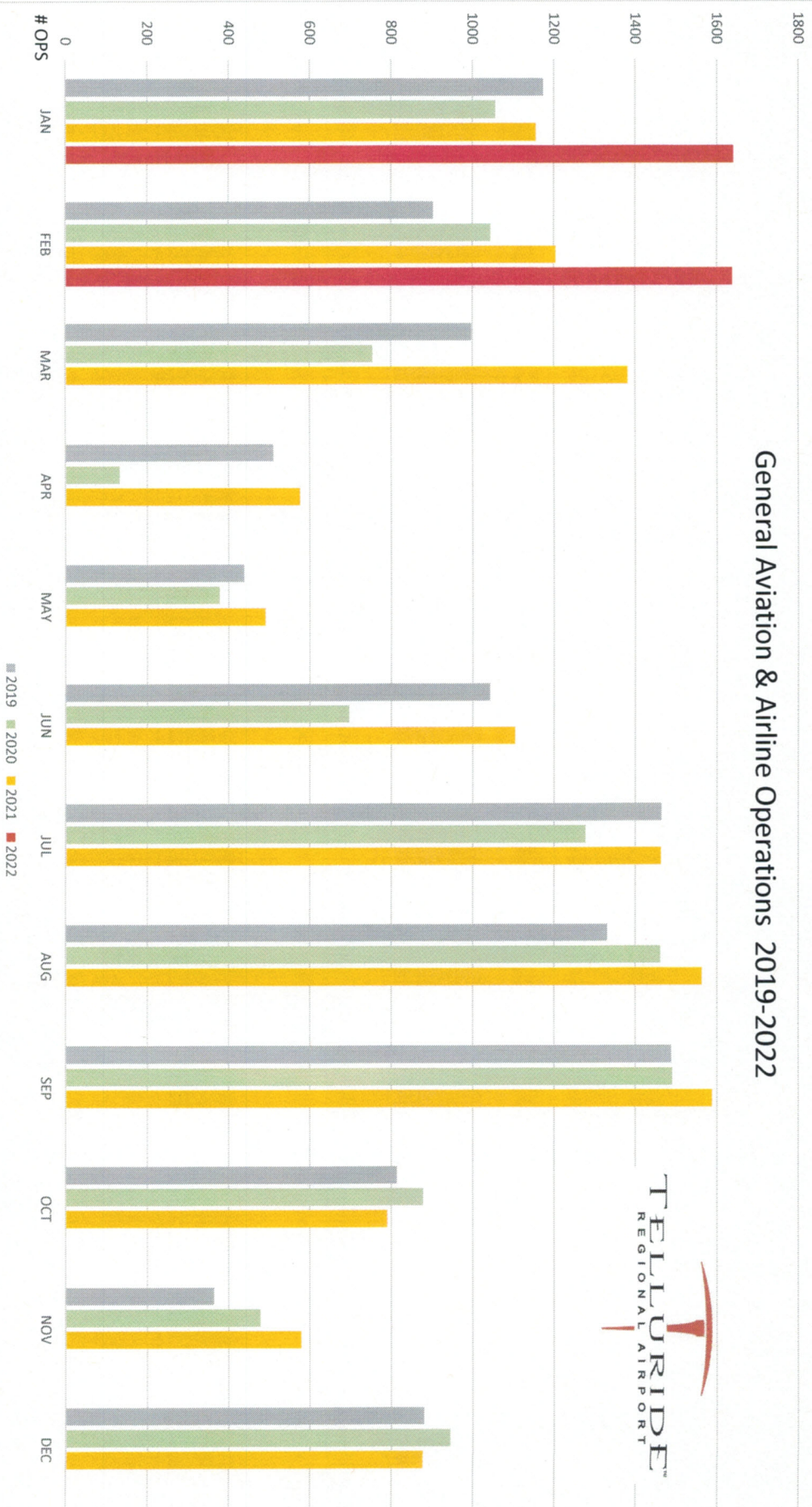
DAC D328 Jet Service (30 pax)



TEX Fuel Sales (Gallons) 2018-2022



General Aviation & Airline Operations 2019-2022



TEX Airline Enplanements 2019-2022

