

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
April 2022
NO MEETING



Elk on Deep Creek Mesa next to Last Dollar Rd. 4/14/222

Mick Francis, Chair
Richard Child, Vice Chair
Kenneth E. 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	3,604,909	2,440,069
Aircraft & Pilot (FBO) Cost of Goods Sold	(2,106,700)	(1,576,149)	(793,298)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(376,239)	(300,424)
Administrative Expenses	(255,346)	(74,458)	(62,175)
FBO Net Income (Loss)	1,644,862	1,578,063	1,284,172
Terminal Income	394,600	131,526	106,036
Terminal Expenses	(221,905)	(71,053)	(59,007)
Administrative Expenses	(255,346)	(74,458)	(62,175)
Terminal Net Income (Loss)	(82,651)	(13,985)	(15,146)
Airside Income	685,500	334,358	235,662
Airside Expenses	(359,715)	(47,891)	(87,379)
Administrative Expenses	(255,346)	(74,458)	(62,175)
Airside Net Income (Loss)	70,439	212,009	86,108
Interest Income	100		
Total Net Cash Flows	1,632,751	1,776,088	1,355,135
Ending Net Income:	1,632,751	1,776,088	1,355,135



**2022 OPERATING BUDGET
FIXED BASED OPERATION (FBO)**

	BUDGET 2022	YTD 2022 JAN-MAR	% Budget 22	YTD 2021 JAN - MAR
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ (173)	-12%	\$ 398
100LL AvGas	125,500	43,718	35%	26,425
Catering	15,500	3,122	20%	6,908
Hangar Fees	350,500	212,866	61%	187,822
Jet-A	4,450,500	3,065,721	69%	2,015,811
Jet-A Airlines	15,000	60,681	405%	938
Line Services	185,500	104,574	56%	117,562
Pilot Supplies	16,500	10,479	64%	7,456
Tie-Down Fees	255,500	103,921	41%	76,749
TOTAL INCOME	5,416,000	3,604,909	67%	2,440,069
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel	1,900,500	1,514,704	80%	741,864
100LL Fuel	95,500	34,814	36%	17,200
Oil	1,200	186	16%	194
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,072	59%	3,012
Hats & T-Shirts	48,000	10,422	22%	12,112
Unleaded Fuel	32,500	13,951	43%	(6,287)
TOTAL COGS	2,106,700	1,576,149	75%	793,298
GROSS PROFIT	3,309,300	2,028,760	61%	1,646,771
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	7,000	1,000	14%	3,468
Pilot Incentive Program	5,345	2,270	42%	2,893
Catering	1,200		0%	237
Pilot Refreshments	11,500	3,520	31%	3,973
Credit Card Fees	95,500	55,260	58%	38,995
Employee Health Insurance	299,422	79,720	27%	60,113
Employee Salaries	685,000	175,942	26%	137,762
Employee Training	5,000		0%	
Equipment Maintenance	95,000	7,606	8%	7,035
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	24,660	114%	
Fuel Farm Utilities/Insurance	6,800	803	12%	801
Equipment Fuel & Oil	30,000	389	1%	10,006
Hangar Insurance	8,500		0%	
Hangar Maintenance	5,500	960	17%	1,384
Hangar Utilities	19,500	9,351	48%	7,813
Liability Insurance	12,800		0%	12,665
Line Supplies	21,500	3,893	18%	3,126
Pollution Insurance	6,425		0%	
Uniforms	12,500	3,031	24%	1,948
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	15,500	5,165	33%	5,025
Workman's Compensation	32,000	2,669	8%	3,180
TOTAL DIRECT EXPENSES	1,409,092	376,239	27%	300,424
Net Income Before Allocation of Admin Costs	1,900,208	1,652,521	87%	1,346,347
Admin & Operations (1/3 of Total)	255,346	74,458	29%	62,175
NET INCOME	\$ 1,644,862	\$ 1,578,063	96%	\$ 1,284,172



2022 OPERATING BUDGET TERMINAL

TERMINAL INCOME	BUDGET 2022	YTD 2022 JAN - MAR	% Budget 22	YTD 2021 JAN - MAR
Advertising	\$ 2,500	\$ 1,143	46%	\$ 185
Airlines	66,500	18,367	28%	17,832
Car Rental Agencies	185,000	48,341	26%	42,012
On-Line Services	30,500	8,257	27%	8,257
Office Rentals	35,500	10,138	29%	10,073
Parking Lot	28,500	11,832	42%	5,174
Taxi Service/Annual Fee	42,000	31,398	75%	21,385
Vending Machines	4,100	2,050	50%	1,118
TOTAL INCOME	394,600	131,526	33%	106,036
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	2,200	37%	669
Janitorial Services	65,000	13,408	21%	13,023
Liability Insurance	12,800		0%	12,665
Maintenance	28,800	29,196	101%	9,851
Maintenance Labor	2,500		0%	
Parking Lot	8,000	1,148	14%	2,518
Security	4,000	1,535	38%	
Terminal Insurance	9,500		0%	
Terminal Utilities	40,500	14,643	36%	13,272
Trash	16,500	3,681	22%	712
Vending Machine Expense	3,050	131	4%	209
Water Maintenance	25,255	5,111	20%	6,088
TOTAL DIRECT EXPENSES	221,905	71,053	32%	59,007
Net Income Before Allocation of Admin Costs	172,695	60,473	35%	47,029
Admin & Operations (1/3 of Total)	255,346	74,458	29%	62,175
NET INCOME	\$ (82,651)	\$ (13,985)	17%	\$ (15,146)



2022 OPERATING BUDGET AIRSIDE

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - MAR	% Budget 22	JAN -MAR
AIRSIDE INCOME				
Airline Landing Fees	\$ 32,500	\$ 12,792	39%	\$ 11,398
GA Landing Fees	450,000	252,110	56%	169,599
Land Leases	38,000	20,671	54%	20,588
State Fuel Tax Rebates	165,000	48,785	30%	34,077
TOTAL INCOME	685,500	334,358	49%	235,662
AIRSIDE EXPENSES				
	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000		0%	1,111
Airfield Lighting Utilities	2,500	714	29%	648
Airfield Insurance	16,500		0%	
Airfield Maintenance	48,000	(2,430)	-5%	
Airfield De-ice Material	51,500		0%	25,400
ARFF Building Insurance	465		0%	
ARFF Consumables	6,500	129	2%	
ARFF Maintenance	5,000	410	8%	
ARFF Training	25,500		0%	1,312
ARFF Liability Insurance	17,000		0%	
ARFF Utilities	4,500	2,315	51%	379
AWOS Maintenance	6,000	5,870	98%	5,870
AWOS Utilities	600	171	29%	173
Business Auto Policy	17,500		0%	
Equipment Fuel & Oil	16,500	10,156	62%	5,371
Equipment Insurance	9,500		0%	
Equipment Maintenance	55,500	6,554	12%	20,560
Equipment Maintenance Labor	12,000	5,265	44%	
Liability Insurance	12,800		0%	12,665
SRE Insurance	2,850		0%	
SRE Utilities	10,500	5,799	55%	3,612
SWMP Maintenance	4,000		0%	
LOC M & RNAV GPS M Maintenance	31,500	12,938		10,278
TOTAL DIRECT EXPENSES	359,715	47,891	13%	87,379
Net Income Before Allocation of Admin Costs	325,785	286,467	88%	148,283
Admin & Operations (1/3 of Total)	255,346	74,458	29%	62,175
NET INCOME	70,439	212,009	301%	86,108

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2022	YTD 2022 JAN - FEB	% Budget 22	YTD 2021 JAN - MAR
Accounting Audit	\$ 9,850		0%	
Administrative Salaries	268,500	108,565	40%	80,660
Bad Debts				
Bank Finance Charges	800	33	4%	
Copy/Computer Lease	19,500	3,251	17%	9,919
Dues & Subscriptions	38,500	11,550	30%	16,787
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	17,476	19%	15,740
Fringe Benefits	15,500	10,646	69%	8,569
Legal	35,000	600	2%	1,534
Marketing	100,000	16,159	16%	6,202
Office Supplies	6,000	1,395	23%	1,183
Payroll Expenses	81,500	31,299	38%	30,167
Postage & Shipping	2,000	426	21%	135
Retirement Benefits	41,500	8,557	21%	8,964
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	12,485	42%	6,330
TRAA Meeting	10,000	724	7%	334
Travel	2,000	207	10%	
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 223,373	29%	\$ 186,524

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

**Telluride Regional Airport
A/R Aging Summary
As of March 31, 2022**

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AirCard	1,663.39	0.00	0.00	0.00	0.00	1,663.39
American Express	7,075.92	0.00	0.00	0.00	0.00	7,075.92
Avcard	37,061.22	0.00	0.00	0.00	0.00	37,061.22
Dunton Hot Springs	0.00	0.00	0.00	800.00	0.00	800.00
FASTSIGNS of Durango	0.00	0.00	342.19	0.00	0.00	342.19
Hertz Fuel	225.07	3,414.60	2,956.37	2,134.26	1,143.51	9,873.81
Hertz Rent	0.00	0.00	0.00	0.00	1,126.67	1,126.67
Master Card	419.09	0.00	0.00	0.00	0.00	419.09
Mattson, Bill	0.00	493.70	0.00	0.00	0.00	493.70
Multiservice	26.13	0.00	0.00	0.00	0.00	26.13
Telluride Express	0.00	2,380.00	0.00	0.00	0.00	2,380.00
Telluride Hangars	0.00	0.00	0.00	0.00	1,767.15	1,767.15
Thyme in Telluride DBA	0.00	-950.00	-186.65	0.00	0.00	-1,136.65
TRA Phase II Condominium Owners Assn.	0.00	0.00	0.00	8,581.77	0.00	8,581.77
Visa	2,657.72	1,248.38	0.00	0.00	0.00	3,906.10
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	49,128.54	6,586.68	3,111.91	11,516.03	4,642.85	74,986.01

Telluride Regional Airport
A/P Aging Summary
As of April 11, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
AvFuel Corporation	0.00	0.00	0.00	35.93	35.93
Blue Tarp Financial, Inc.	562.40	0.00	0.00	0.00	562.40
blueglobes, llc	165.48	0.00	0.00	0.00	165.48
Chase	7,658.14	0.00	0.00	0.00	7,658.14
Colorado Dept. of Labor and Unemployment	0.00	0.00	0.00	-65.61	-65.61
Direct TV	0.00	65.00	0.00	0.00	65.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
England Fence Company	220.00	0.00	0.00	0.00	220.00
Fastenal Company	0.00	0.00	0.00	-184.97	-184.97
FleetPride, Inc.	958.30	0.00	0.00	0.00	958.30
FltPlan.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	330.92	0.00	0.00	0.00	330.92
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Lektro	649.53	0.00	0.00	0.00	649.53
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	91.14	0.00	0.00	0.00	91.14
Parish Oil Co. Inc.	0.00	1,773.99	0.00	0.00	1,773.99
Parkeon	45.00	0.00	0.00	0.00	45.00
PDS, Inc.	0.00	375.08	0.00	0.00	375.08
Pinnacol Assurance	2,668.00	0.00	0.00	0.00	2,668.00
QT Pod	224.75	0.00	0.00	0.00	224.75
Quill Corporation	533.70	0.00	0.00	0.00	533.70
San Miguel County Clerk/Recorder	0.44	0.00	0.00	0.00	0.44
San Miguel Power Association, Inc.	3,911.00	0.00	0.00	-322.36	3,588.64
Telluride Coffee Roasters	208.57	0.00	0.00	0.00	208.57
Telluride Daily Planet	0.00	0.00	0.00	-636.00	-636.00
The Coach's Mother	7,002.50	0.00	0.00	0.00	7,002.50
Timberline Ace Hardware	0.00	77.73	0.00	0.00	77.73
Waste Management - Montrose	850.00	0.00	0.00	0.00	850.00
Western Paper Distributors	658.76	0.00	0.00	0.00	658.76
Xcel Energy	3,535.04	0.00	0.00	0.00	3,535.04
TOTAL	36,998.67	3,330.80	0.00	-28,187.42	12,142.05

Telluride Regional Airport
Balance Sheet
 As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	2,810.49
1020.00 · Due From AVFUEL	75,818.57
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,685,580.51
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	372.28
Total Checking/Savings	1,765,658.85
Accounts Receivable	
1100.00 · Accounts Receivable	74,986.01
Total Accounts Receivable	74,986.01
Other Current Assets	
12000 · *Undeposited Funds	-3,517.05
12100 · *Inventory Asset	-780.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	110,343.07
1262.00 · INV. 100LL	22,936.68
1263.00 · INV. Oils	-842.45
1265.00 · INV. Pilot Supplies	996.19
1266.00 · INV. Hats & T-Shirts	-18,516.75
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	142,016.74
1270.00 · Prepaid Insurance	29,037.71
1280.00 · Undeposited Funds	1,140.12
Total Other Current Assets	167,897.02
Total Current Assets	2,008,541.88
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	70,700,958.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	8,165.83
Total Accounts Payable	8,165.83
Other Current Liabilities	
2030.00 · AFLAC INS.	364.44
2100.00 · Payroll Liabilities	2,443.36
2110.00 · *Direct Deposit Liabilities	236.37
2165 · Sales Tax Payable #1	-341,772.46
Total Other Current Liabilities	-338,728.29
Total Current Liabilities	-330,562.46
Total Liabilities	-330,562.46
Equity	

**TELLURIDE REGIONAL AIRPORT
2022 CAPITAL BUDGET**

CAPITAL INCOME:	2022 BUDGET	2022 ACTUAL YTD
Beginning Bank Account Balance	\$6,450,000	\$ 6,551,123
Passenger Facility Charges	\$16,500	\$ 11,120
FAA Grants	\$587,152	
State Grant	\$250,000	\$ 9,810
Rock Sales	\$260,000	\$ 33,387
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 39
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,605,479
CAPITAL EXPENSES:	2022 BUDGET	2022 ACTUAL
AIP - 39 Snow Removal Equipment Building (SRE)	\$645,867	
Snow Removal Equipment *	\$703,886	
Non Grant Funded Construction - Equipment Parking Shelter/Pad	\$140,000	\$ 17,472
Terminal Refrigerated Water Dispensers	\$32,500	\$ 28,689
Hangar Design Update	\$45,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Equipment	\$140,000	\$ 64,735
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	\$ 113,268
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 6,492,211
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$7,380,435	\$ 6,492,211



Telluride Regional Airport - Capital Account

04/18/22

Balance Sheet

Accrual Basis

As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	542,416.81
1010 · 10% Bank Account	26,742.11
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	325,186.31
1070 · Savings Account	5,500,000.00
Total Checking/Savings	<u>6,409,223.88</u>
Accounts Receivable	
1071 · Bill.com Money In Clearing	36,455.36
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>48,455.36</u>
Total Current Assets	<u>6,457,679.24</u>
TOTAL ASSETS	<u>6,457,679.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-89,229.70
Total Accounts Payable	<u>-89,229.70</u>
Total Current Liabilities	<u>-89,229.70</u>
Long Term Liabilities	
2300 · N/P - Wells Fargo	172,084.26
Total Long Term Liabilities	<u>172,084.26</u>
Total Liabilities	<u>82,854.56</u>
Equity	
3430 · Interaccount Transfers	13,819,938.48
3900 · Retained Earnings	-7,376,413.29
Net Income	-68,700.51
Total Equity	<u>6,374,824.68</u>
TOTAL LIABILITIES & EQUITY	<u>6,457,679.24</u>

TELLURIDE REGIONAL AIRPORT
STATISTICS

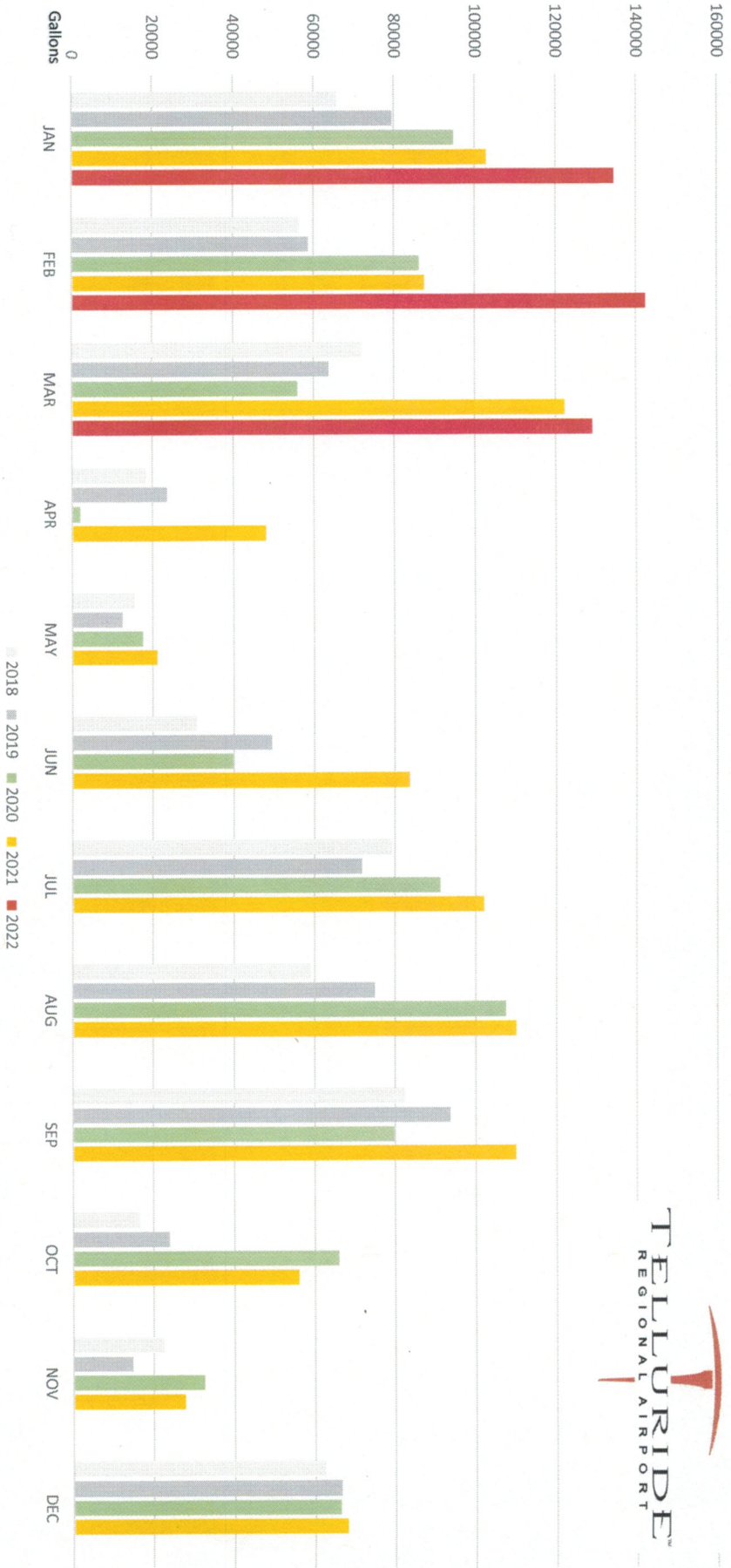
MARCH 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1386	1298	6.78%
Airlines:	124	82	51.22%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	2,750	1,525	80.33%
Jet-A:	121,028	120,643	0.32%
Airlines:	5,236		#DIV/0!
Total:	129,014	122,168	5.60%
GA Passenger Enplanements:	2443	3006	-18.73%
Airline Enplanements:	1367	576	137%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	4,434	3,466	27.93%
Airlines:	354	274	29.20%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	4,525	5,218	-13.28%
Jet-A:	387,251	306,911	26.18%
Airlines:	11,135	248	4389.92%
Total Fuel:	402,911	312,377	28.98%
GA Passenger Enplanements:	8,034	7,866	2.14%
Airline Enplanements	3,581	1,607	122.84%

DAC D328 Jet Service (30 pax)



TEX Fuel Sales (Gallons) 2018-2022



TEX Airline Enplanements 2019-2022

