

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
MAY 2022
NO MEETING



Airport Hosts Training for SMC Sheriff, Mountain Village PD, and Telluride PD April 2022

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



2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-APR	Actual 2021 JAN-APR
Aircraft & Pilot (FBO) Income	5,416,000	3,882,313	2,795,140
Aircraft & Pilot (FBO) Cost of Goods Sold	(2,106,700)	(1,739,750)	(932,196)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(508,641)	(392,643)
Administrative Expenses	(255,346)	(89,068)	(76,019)
FBO Net Income (Loss)	1,644,862	1,544,854	1,394,282
Terminal Income	394,600	187,599	145,899
Terminal Expenses	(221,905)	(107,941)	(74,726)
Administrative Expenses	(255,346)	(89,068)	(76,019)
Terminal Net Income (Loss)	(82,651)	(9,410)	(4,846)
Airside Income	685,500	386,567	280,542
Airside Expenses	(359,715)	(105,880)	(145,303)
Administrative Expenses	(255,346)	(89,068)	(76,019)
Airside Net Income (Loss)	70,439	191,619	59,220
Interest Income	100		
Total Net Cash Flows	1,632,751	1,727,063	1,448,656
Ending Net Income:	1,632,751	1,727,063	1,448,656



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

AIRCRAFT & PILOT (FBO) INCOME	BUDGET	YTD 2022		YTD 2021
	2022	JAN-APR	% Budget 22	JAN - APR
Aircraft Oil	\$ 1,500	\$ (144)	-10%	\$ 441
100LL AvGas	125,500	51,991	41%	33,479
Catering	15,500	9,966	64%	7,670
Hangar Fees	350,500	235,743	67%	201,903
Jet-A	4,450,500	3,283,902	74%	2,333,048
Jet-A Airlines	15,000	62,890	419%	938
Line Services	185,500	110,249	59%	120,397
Pilot Supplies	16,500	11,591	70%	8,370
Tie-Down Fees	255,500	116,125	45%	88,894
TOTAL INCOME	5,416,000	3,882,313	72%	2,795,140
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Jet-A Fuel	1,900,500	1,660,746	87%	875,598
100LL Fuel	95,500	41,228	43%	22,785
Oil	1,200	212	18%	218
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,072	59%	2,139
Hats & T-Shirts	48,000	18,194	38%	12,581
Unleaded Fuel	32,500	17,298	53%	(6,328)
TOTAL COGS	2,106,700	1,739,750	83%	932,196
GROSS PROFIT	3,309,300	2,142,563	65%	1,862,944
AIRCRAFT & PILOT (FBO) EXPENSES				
	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Aircraft Incidents	7,000	1,000	14%	3,468
Pilot Incentive Program	5,345	2,570	48%	3,287
Catering	1,200		0%	237
Pilot Refreshments	11,500	4,078	35%	4,055
Credit Card Fees	95,500	62,752	66%	44,983
Employee Health Insurance	299,422	106,545	36%	80,301
Employee Salaries	685,000	224,405	33%	177,397
Employee Training	5,000		0%	
Equipment Maintenance	95,000	16,361	17%	7,851
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	30,654	142%	
Fuel Farm Utilities/Insurance	6,800	7,439	109%	5,527
Equipment Fuel & Oil	30,000	477	2%	13,901
Hangar Insurance	8,500	8,020	94%	8,300
Hangar Maintenance	5,500	982	18%	1,384
Hangar Utilities	19,500	12,114	62%	10,414
Liability Insurance	12,800	10,397	81%	12,665
Line Supplies	21,500	5,430	25%	4,344
Pollution Insurance	6,425		0%	
Uniforms	12,500	3,531	28%	2,162
Satellite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	15,500	6,549	42%	6,200
Workman's Compensation	32,000	5,337	17%	6,167
TOTAL DIRECT EXPENSES	1,409,092	508,641	36%	392,643
Net Income Before Allocation of Admin Costs	1,900,208	1,633,922	86%	1,470,301
Admin & Operations (1/3 of Total)	255,346	89,068	35%	76,019
NET INCOME	\$ 1,644,862	\$ 1,544,854	94%	\$ 1,394,282



2022 OPERATING BUDGET TERMINAL

TERMINAL INCOME	BUDGET 2022	YTD 2022 JAN - APR	% Budget 22	YTD 2021 JAN - APR
Advertising	\$ 2,500	\$ 1,523	61%	\$ 325
Airlines	66,500	30,796	46%	29,890
Car Rental Agencies	185,000	69,728	38%	61,053
On-Line Services	30,500	15,609	51%	11,009
Office Rentals	35,500	12,567	35%	12,614
Parking Lot	28,500	20,183	71%	5,985
Taxi Service/Annual Fee	42,000	34,789	83%	23,745
Vending Machines	4,100	2,404	59%	1,278
TOTAL INCOME	394,600	187,599	48%	145,899
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	2,200	37%	943
Janitorial Services	65,000	18,036	28%	13,550
Liability Insurance	12,800	10,397	81%	12,665
Maintenance	28,800	33,925	118%	10,194
Maintenance Labor	2,500		0%	
Parking Lot	8,000	1,893	24%	2,563
Security	4,000	1,535	38%	40
Terminal Insurance	9,500	8,963	94%	9,361
Terminal Utilities	40,500	18,483	46%	16,545
Trash	16,500	4,531	27%	1,111
Vending Machine Expense	3,050	2,039	67%	658
Water Maintenance	25,255	5,939	24%	7,096
TOTAL DIRECT EXPENSES	221,905	107,941	49%	74,726
Net Income Before Allocation of Admin Costs	172,695	79,658	46%	71,173
Admin & Operations (1/3 of Total)	255,346	89,068	35%	76,019
NET INCOME	\$ (82,651)	\$ (9,410)	11%	\$ (4,846)



2022 OPERATING BUDGET AIRSIDE

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - APR	% Budget 22	JAN -APR
AIRSIDE INCOME				
Airline Landing Fees	\$ 32,500	\$ 21,074	65%	\$ 17,056
GA Landing Fees	450,000	267,345	59%	191,177
Land Leases	38,000	23,017	61%	22,906
State Fuel Tax Rebates	165,000	75,131	46%	49,403
TOTAL INCOME	685,500	386,567	56%	280,542
AIRSIDE EXPENSES				
	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000	165	6%	1,111
Airfield Lighting Utilities	2,500	916	37%	844
Airfield Insurance	16,500	15,568	94%	16,250
Airfield Maintenance	48,000	113	0%	3,898
Airfield De-ice Material	51,500		0%	25,400
ARFF Building Insurance	465	439	94%	465
ARFF Consumables	6,500	-	0%	
ARFF Maintenance	5,000	129	3%	
ARFF Training	25,500	411	2%	1,880
ARFF Liability Insurance	17,000	13,809	81%	995
ARFF Utilities	4,500	3,092	69%	733
AWOS Maintenance	6,000	5,870	98%	5,870
AWOS Utilities	600	228	38%	230
Business Auto Policy	17,500		0%	15,706
Equipment Fuel & Oil	16,500	11,056	67%	5,805
Equipment Insurance	9,500	8,963	94%	9,462
Equipment Maintenance	55,500	7,057	13%	25,320
Equipment Maintenance Labor	12,000	5,265	44%	
Liability Insurance	12,800	10,397	81%	12,665
SRE Insurance	2,850	2,689	94%	4,779
SRE Utilities	10,500	6,775	65%	3,612
SWMP Maintenance	4,000		0%	
LOC M & RNAV GPS M Maintenance	31,500	12,938		10,278
TOTAL DIRECT EXPENSES	359,715	105,880	29%	145,303
Net Income Before Allocation of Admin Costs	325,785	280,687	86%	135,239
Admin & Operations (1/3 of Total)	255,346	89,068	35%	76,019
NET INCOME	70,439	191,619	272%	59,220

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2022	YTD 2022 JAN - APR	% Budget 22	YTD 2021 JAN - APR
Accounting Audit	\$ 9,850		0%	
Administrative Salaries	268,500	127,977	48%	99,214
Bad Debts				
Bank Finance Charges	800	33	4%	51
Copy/Computer Lease	19,500	3,438	18%	10,825
Dues & Subscriptions	38,500	13,315	35%	18,502
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	23,302	26%	21,024
Fringe Benefits	15,500	11,141	72%	8,980
Legal	35,000	630	2%	1,534
Marketing	100,000	17,970	18%	9,860
Office Supplies	6,000	2,004	33%	1,789
Payroll Expenses	81,500	39,413	48%	35,100
Postage & Shipping	2,000	561	28%	350
Retirement Benefits	41,500	11,262	27%	11,668
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	14,966	51%	8,826
TRAA Meeting	10,000	899	9%	334
Travel	2,000	293	15%	
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 267,204	35%	\$ 228,057

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

Telluride Regional Airport
Balance Sheet
 As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	6,074.31
1020.00 · Due From AVFUEL	13,934.78
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,601,385.44
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-5,838.66
Total Checking/Savings	1,616,632.87
Accounts Receivable	
1100.00 · Accounts Receivable	46,282.87
Total Accounts Receivable	46,282.87
Other Current Assets	
12000 · *Undeposited Funds	-3,681.28
12100 · *Inventory Asset	-591.50
1260.00 · Inventory Asset	8,074.31
1261.00 · INV. Jet-A	143,473.34
1262.00 · INV. 100LL	16,414.67
1263.00 · INV. Oils	-211.91
1266.00 · INV. Hats & T-Shirts	-4,282.75
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	182,493.35
1270.00 · Prepaid Insurance	33,831.38
1280.00 · Undeposited Funds	400.00
Total Other Current Assets	212,451.95
Total Current Assets	1,875,367.69
Fixed Assets	
1310.00 · Accumulated Depreciation	-37,793,559.13
1320.00 · Building	9,321,122.95
1330.00 · Equipment	4,619,922.77
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	83,191,618.80
Total Fixed Assets	66,676,804.54
TOTAL ASSETS	68,552,172.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	22,426.82
Total Accounts Payable	22,426.82
Other Current Liabilities	
2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	2,797.47
2165 · Sales Tax Payable #1	-130,177.19
Total Other Current Liabilities	-127,379.62
Total Current Liabilities	-104,952.80
Total Liabilities	-104,952.80
Equity	
3430.00 · Interaccount Transfers	-13,955,091.22
3900.00 · Retained Earnings	80,824,395.97

Telluride Regional Airport A/R Aging Summary As of April 30, 2022

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AirCard	2,244.21	14,376.09	0.00	0.00	0.00	16,620.30
American Express	121.83	918.78	0.00	0.00	0.00	1,040.61
Avcard	223.39	0.00	0.00	0.00	0.00	223.39
C & S Automotive Rentals	0.00	749.59	0.00	0.00	0.00	749.59
Denver Air Connection	9,504.04	0.00	0.00	0.00	0.00	9,504.04
Dunton Hot Springs	0.00	0.00	0.00	0.00	800.00	800.00
FASTSIGNS of Durango	0.00	379.69	0.00	0.00	0.00	379.69
Hertz Fuel	0.00	1,175.85	458.34	822.49	3,277.77	5,734.45
Hertz Rent	0.00	0.00	0.00	0.00	1,126.67	1,126.67
Master Card	396.12	216.12	0.00	0.00	0.00	612.24
Mattson, Bill	0.00	493.70	0.00	0.00	0.00	493.70
Telluride Express	0.00	2,380.00	0.00	0.00	0.00	2,380.00
Telluride Tire & Auto Service	0.00	578.81	0.00	0.00	0.00	578.81
Thyme in Telluride DBA	0.00	0.00	-950.00	-186.65	0.00	-1,136.65
Visa	2,625.05	3,945.46	0.00	0.00	0.00	6,570.51
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	15,114.64	25,214.09	-491.66	635.84	5,809.96	46,282.87

**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	\$ 13,468
FAA Grants	\$587,152	
State Grant	\$250,000	\$ -
Rock Sales	\$260,000	\$ 43,911
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 80
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,608,582
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
Terminal - Roof Rehab		\$ 35,910
Hangar Design Update	\$45,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Equipment	\$140,000	\$ 103,242
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	\$ 187,685
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 6,420,897
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$7,380,435	\$ 6,420,897



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Accrual Basis

Telluride Regional Airport - Capital Account

Balance Sheet

As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	568,767.90
1010 · 10% Bank Account	59,905.81
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	328,270.45
1070 · Savings Account	5,500,000.00
Total Checking/Savings	<u>6,471,822.81</u>
Accounts Receivable	
1071 · Bill.com Money In Clearing	28,292.46
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>40,292.46</u>
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
Total Other Current Assets	<u>6.10</u>
Total Current Assets	<u>6,512,121.37</u>
TOTAL ASSETS	<u>6,512,121.37</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-99,615.50
Total Accounts Payable	<u>-99,615.50</u>
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
Total Other Current Liabilities	<u>102,255.50</u>
Total Current Liabilities	<u>2,640.00</u>
Total Liabilities	<u>2,640.00</u>
Equity	
3430 · Interaccount Transfers	13,955,154.22
3900 · Retained Earnings	-7,315,447.79
Net Income	-130,225.06
Total Equity	<u>6,509,481.37</u>
TOTAL LIABILITIES & EQUITY	<u>6,512,121.37</u>

**TELLURIDE REGIONAL AIRPORT
STATISTICS**

APRIL 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	406	520	-21.92%
Airlines:	78	56	39.29%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	1,293	1,385	-6.64%
Jet-A:	30,863	46,698	-33.91%
Airlines:	344	-	#DIV/0!
Total:	32,500	48,083	-32.41%
GA Passenger Enplanements:	606	1105	-45.16%
Airline Enplanements:	656	322	104%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	4,840	3,986	21.42%
Airlines:	432	330	30.91%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	5,818	6,603	-11.89%
Jet-A:	418,114	353,609	18.24%
Airlines:	11,479	248	4528.63%
Total Fuel:	435,411	360,460	20.79%
GA Passenger Enplanements:	8,640	8,971	-3.69%
Airline Enplanements:	4,237	1,929	119.65%

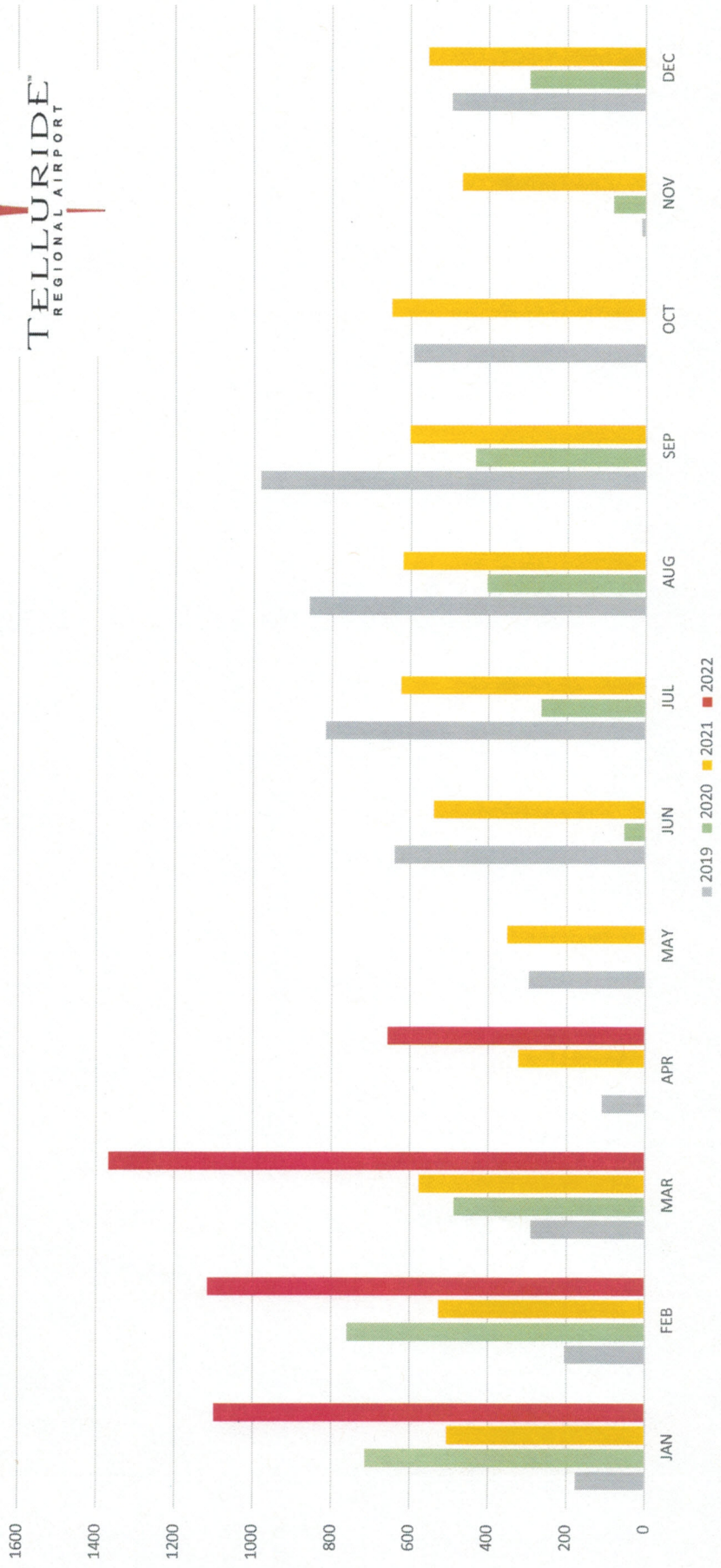
DAC D328 Jet Service (30 pax)



TEX Fuel Sales (Gallons) 2018-2022



TEX Airline Enplanements 2019-2022



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