

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
Airport Terminal Observation Lounge
June 16, 2022 @ 12:00 p.m.



Dassault Falcon 6X High Altitude Airport Testing May 12, 2022

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

TRAA BOARD MEETING
Airport Observation Lounge
June 16, 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: March 17th, 2022 **Action Needed**
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Ratification of Airport expenditures – MAR/APR/MAY 2022 **Action Needed**
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 06/16/22 @ 11:00a.m.
 3. Finance – No Meeting
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
 - F. Mountain Village Intercept Parking Lot Agreement **Action Needed**
 - G. FAA AIP Agreement for Transfer of Entitlements FY 2019 to Craig-Moffat County Airport. **Action Needed**
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – July 14, 2022 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

March 17, 2022

12:00 pm

1. Call to Order 12:04 pm
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, Lynne Beck (Zoom), Banks Brown, Kris Holstrom, Clifford Hansen. Board Alternate Tom Richards, Mark Silversher (Zoom).

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jim Loebe (TMV), Chris Brody (TMV), Rob Johnson (TMV).

Absent: Board Member Richard Child. Board Alternate: Denise Scanlon.

2. Public Comments – none.
3. A. Approval of Minutes: January 20, 2022

Motion

Gary Bash motioned to approve the minutes of the January 20, 2022, meeting.

Lynne Beck seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

- Mick Francis gave a quick review of the costs and increases in basic utilities at TEX. Natural gas has gone up dramatically. There is a monthly 15% credit on the SMPA bill due to the Solar Garden subscription.

- Mick Francis noted the benefits of the additional security cameras.

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

- Kenny Maenpa is confident that the 10,000-enplanement threshold will be reached this year. That results in a \$1 million FAA entitlement payment (received in 2 years). Once that level is reached it triggers a Master Plan Update, including adjusting the Capital Improvement Project costs. The current MP is on the website for reference. The new hangar construction does not affect the Master Plan.

- Mick Francis asked about the possible Aldasoro fire station (by TFPD). Kenny Maenpa stated that there is no news. The proposed satellite station would be above the Airport by the barn.

- Kenny Maenpa outlined the current increases in Jet A fuel prices. The cost has gone up \$.85/gallon in 2 weeks. MTJ is at \$9.21, Aspen at \$9.57 and TEX is at \$9.09 (for SAF). Oil prices are starting to drop.

- Mick Francis congratulated Kenny Maenpa on his reappointment as the Chair on the Colorado Aeronautic Board. It is a 3-year term.

C. Budget

1. Ratification of Airport expenditures – JAN/FEB 2022

Motion

Kris Holstrom motioned to approve the Airport expenditures for JAN/FEB 2022.

Gary Bash seconded the motion.

Motion passed 9-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported no Noise Complaints since the January meeting.
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

Matt Skinner reported:

DAC will continue their daily Denver flight, and the Phoenix flight on Thursdays and Sundays, through April and May and will resume the 2 flights daily Memorial Day weekend. The \$99 fares will be in place again for off-season. Matt is being more conservative with a 6000-8000 enplanement prediction but is hoping for the 10,000. Current loads are consistent, and the summer season is looking great. Matt also noted that he will be staying on in his position at CFA.

F. Mountain Village Intercept Parking Lot Proposal: Jim Loebe, MV Transit Director

Mountain Village is planning on expanding the Gondola parking structure. The construction would take the current auto parking capacity from 460 to 920 spaces. During construction, the parking structure would be closed to parking/vehicle storage. MV is looking for a temporary (2-3) years intercept lot for RV parking and storage as well as employee vehicle storage. MV has approached the Airport and had a conversation with Kenny Maenpa regarding the use/lease of the area on the SE side of the Airport. The area is outside the wildlife/security fence and has been used previously by the Cars and Colors Festival for RV and trailer storage.

Terms discussed were:

- No administration for TEX - all MV
- MV Police or Transit to patrol daily
- No camping – RV storage only
- Shuttle service to MV daily
- MV would do improvements to the road, area and install signage
- MV acknowledges ROW for quarry trucks and traffic.
- 1 year renewable (3 year maximum) lease with a performance clause to ensure project progress.
- Monthly lease payment
- MV would initiate a permit system to track users and vehicles.
- Would be used as an intercept lot for 2 new hotel builds
- Not a permanent situation
- Any visual impact would be managed by MV
- MV would plow and maintain road and parking area (Kenny Maenpa stated TEX could help).
- Could have cameras installed at windsock, powered off the solar at the SMCSO antenna, for lot surveillance.

Matt Skinner suggested using this as a springboard for a permanent intercept situation with full time shuttles from both towns to the Airport. Kris Holstrom suggested a possible partnership with TOT and SMC to develop a permanent solution. Mick Francis asked about fencing; Jim Loebe replied that MV would possibly install some sort of access control/gate and maybe a visual shield. Kenny Maenpa stated that this would be the start of the development on the South side, with power, gas, sewer funding being kickstarted with the revenue. Kenny stated there are no FAA challenges associated with the proposal.

Motion

Clifford Hanson motioned to allow Kenny Maenpa to continue with agreement negotiations with MV to create an interceptor lot on the South side of the Airport for ratification at the May meeting.

Lars seconded the motion.

Motion passed 9-0.

4. Airport Manager Report Kenny Maenpa - Updates:
 - Business update – January and February have exceeded 2021 numbers in all areas – fuel sales, enplanements, operations.
 - There was an aircraft incident Saturday in which a golf cart was run into the wing of a Citation 10. There was discussion on insurance, limits, and self-insurance.
 - The wildlife/security fence along the entrance road was damaged when a vehicle slid off the road. The damage consists of 8 fence posts and 250' of fencing that will be repaired. The driver's insurance is paying for the damages.
5. New Business – none.
6. Adjourn 1:10 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager

2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-MAY	Actual 2021 JAN-MAY
Aircraft & Pilot (FBO) Income	5,416,000	4,187,382	2,956,462
Aircraft & Pilot (FBO) Cost of Goods Sold	(2,106,700)	(1,857,649)	(992,031)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(622,540)	(495,193)
Administrative Expenses	(255,346)	(104,776)	(94,202)
FBO Net Income (Loss)	1,644,862	1,602,417	1,375,036
Terminal Income	394,600	210,257	166,929
Terminal Expenses	(221,905)	(132,347)	(88,000)
Administrative Expenses	(255,346)	(104,776)	(94,202)
Terminal Net Income (Loss)	(82,651)	(26,866)	(15,273)
Airside Income	685,500	436,611	314,792
Airside Expenses	(359,715)	(217,191)	(148,116)
Administrative Expenses	(255,346)	(104,776)	(94,202)
Airside Net Income (Loss)	70,439	114,644	72,474
Interest Income	100		
Total Net Cash Flows	1,632,751	1,690,196	1,432,238
Ending Net Income:	1,632,751	1,690,196	1,432,238



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

AIRCRAFT & PILOT (FBO) INCOME	BUDGET	YTD 2022		YTD 2021
	2022	JAN-MAY	% Budget 22	JAN - MAY
Aircraft Oil	\$ 1,500	\$ 539	36%	\$ 598
100LL AvGas	125,500	64,885	52%	41,234
Catering	15,500	9,966	64%	7,593
Hangar Fees	350,500	249,702	71%	214,056
Jet-A	4,450,500	3,535,919	79%	2,460,596
Jet-A Airlines	15,000	67,911	453%	2,944
Line Services	185,500	116,266	63%	123,771
Pilot Supplies	16,500	13,319	81%	9,514
Tie-Down Fees	255,500	128,875	50%	96,156
TOTAL INCOME	5,416,000	4,187,382	77%	2,956,462
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Jet-A Fuel	1,900,500	1,763,353	93%	929,014
100LL Fuel	95,500	50,591	53%	28,772
Oil	1,200	851	71%	299
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,196	63%	2,268
Hats & T-Shirts	48,000	19,158	40%	13,113
Unleaded Fuel	32,500	21,500	66%	(6,638)
TOTAL COGS	2,106,700	1,857,649	88%	992,031
GROSS PROFIT	3,309,300	2,329,733	70%	1,964,431
AIRCRAFT & PILOT (FBO) EXPENSES	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Aircraft Incidents	7,000	11,465	164%	3,468
Pilot Incentive Program	5,345	2,630	49%	3,372
Catering	1,200		0%	237
Pilot Refreshments	11,500	4,519	39%	4,486
Credit Card Fees	95,500	67,800	71%	47,738
Employee Health Insurance	299,422	141,089	47%	97,378
Employee Salaries	685,000	275,619	40%	213,399
Employee Training	5,000		0%	
Equipment Maintenance	95,000	22,013	23%	46,675
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	31,654	147%	
Fuel Farm Utilities/Insurance	6,800	7,440	109%	5,527
Equipment Fuel & Oil	30,000	594	2%	16,822
Hangar Insurance	8,500	8,020	94%	8,300
Hangar Maintenance	5,500	982	18%	1,384
Hangar Utilities	19,500	12,813	66%	11,845
Liability Insurance	12,800	10,397	81%	12,665
Line Supplies	21,500	6,182	29%	4,974
Pollution Insurance	6,425		0%	
Uniforms	12,500	3,673	29%	2,162
Satelite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	15,500	7,771	50%	7,374
Workman's Compensation	32,000	7,879	25%	7,387
TOTAL DIRECT EXPENSES	1,409,092	622,540	44%	495,193
Net Income Before Allocation of Admin Costs	1,900,208	1,707,193	90%	1,469,238
Admin & Operations (1/3 of Total)	255,346	104,776	41%	94,202
NET INCOME	\$ 1,644,862	\$ 1,602,417	97%	\$ 1,375,036



2022 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - MAY	% Budget 22	JAN - MAY
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 1,897	76%	\$ 471
Airlines	66,500	30,796	46%	29,890
Car Rental Agencies	185,000	78,799	43%	70,127
On-Line Services	30,500	19,512	64%	13,762
Office Rentals	35,500	15,542	44%	16,105
Parking Lot	28,500	22,964	81%	9,622
Taxi Service/Annual Fee	42,000	38,181	91%	25,505
Vending Machines	4,100	2,566	63%	1,447
TOTAL INCOME	394,600	210,257	53%	166,929
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	2,723	45%	1,020
Janitorial Services	65,000	27,043	42%	21,571
Liability Insurance	12,800	10,397	81%	12,665
Maintenance	28,800	43,019	149%	10,759
Maintenance Labor	2,500		0%	200
Parking Lot	8,000	1,939	24%	2,781
Security	4,000	1,535	38%	220
Terminal Insurance	9,500	8,963	94%	9,361
Terminal Utilities	40,500	19,330	48%	17,270
Trash	16,500	7,386	45%	1,921
Vending Machine Expense	3,050	3,179	104%	658
Water Maintenance	25,255	6,833	27%	9,574
TOTAL DIRECT EXPENSES	221,905	132,347	60%	88,000
Net Income Before Allocation of Admin Costs	172,695	77,910	45%	78,929
Admin & Operations (1/3 of Total)	255,346	104,776	41%	94,202
NET INCOME	\$ (82,651)	\$ (26,866)	33%	\$ (15,273)



2022 OPERATING BUDGET AIRSIDE

AIRSIDE INCOME	BUDGET	YTD 2022		YTD 2021
	2022	JAN - MAY	% Budget 22	JAN -MAY
Airline Landing Fees	\$ 32,500	\$ 21,074	65%	\$ 17,056
GA Landing Fees	450,000	283,565	63%	201,238
Land Leases	38,000	23,595	62%	23,458
State Fuel Tax Rebates	165,000	108,377	66%	73,040
TOTAL INCOME	685,500	436,611	64%	314,792
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	68,363	142%	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	36,828	144%	(1,673)
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	11,567	70%	7,587
Equipment Insurance	9,500	8,963	94%	9,462
Equipment Maintenance	55,500	10,039	18%	29,339
Equipment Maintenance Labor	12,000	5,265	44%	780
Liability Insurance	12,800	10,397	81%	12,665
SRE Insurance	2,850	2,689	94%	2,850
SRE Utilities	10,500	7,176	68%	5,326
SWMP Maintenance	4,000	2,750	69%	
LOC M & RNAV GPS M Maintenance	31,500	12,938		10,278
TOTAL DIRECT EXPENSES	359,715	217,191	60%	148,116
Net Income Before Allocation of Admin Costs	325,785	219,420	67%	166,676
Admin & Operations (1/3 of Total)	255,346	104,776	41%	94,202
NET INCOME	70,439	114,644	163%	72,474

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2022	YTD 2022 JAN - MAY	% Budget 22	YTD 2021 JAN - MAY
Accounting Audit	\$ 9,850		0%	
Administrative Salaries	268,500	147,390	55%	117,767
Bad Debts				
Bank Finance Charges	800	35	4%	51
Copy/Computer Lease	19,500	5,132	26%	10,948
Dues & Subscriptions	38,500	14,288	37%	19,844
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	29,127	32%	26,308
Fringe Benefits	15,500	11,768	76%	9,397
Legal	35,000	1,230	4%	4,406
Marketing	100,000	24,442	24%	22,103
Office Supplies	6,000	2,149	36%	2,365
Payroll Expenses	81,500	45,348	56%	43,030
Postage & Shipping	2,000	608	30%	366
Retirement Benefits	41,500	13,788	33%	14,168
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	17,782	60%	11,518
TRAA Meeting	10,000	899	9%	334
Travel	2,000	341	17%	
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 314,327	41%	\$ 282,605

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

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

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
AirCard	25,001.13	0.00	0.00	0.00	0.00	25,001.13
American Express	11,163.69	5,989.12	0.00	0.00	0.00	17,152.81
Avcard	8,657.17	0.00	0.00	0.00	0.00	8,657.17
Avfuel Contract Fuel Card	14,106.94	3,989.80	0.00	0.00	0.00	18,096.74
Cash	10.00	0.00	0.00	0.00	0.00	10.00
Dunton Hot Springs	0.00	0.00	0.00	0.00	800.00	800.00
Hertz Fuel	46.63	776.13	950.78	683.41	2,888.58	5,345.53
Hertz Rent	0.00	0.00	0.00	0.00	1,126.67	1,126.67
Master Card	3,084.10	0.00	0.00	0.00	0.00	3,084.10
Mattson, Bill	0.00	506.70	0.00	0.00	0.00	506.70
Multiservice	716.98	0.00	0.00	0.00	0.00	716.98
Telluride Express	0.00	2,380.00	0.00	0.00	0.00	2,380.00
Thyme in Telluride DBA	0.00	0.00	0.00	0.00	-186.65	-186.65
Visa	5,925.04	199.09	0.00	0.00	0.00	6,124.13
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	<u>68,711.68</u>	<u>13,840.84</u>	<u>950.78</u>	<u>683.41</u>	<u>5,234.12</u>	<u>89,420.83</u>

Telluride Regional Airport
A/P Aging Summary
As of June 1, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
139 Fire LLC	29,375.00	0.00	0.00	0.00	29,375.00
Alpine Lumber Company	149.61	0.00	0.00	0.00	149.61
ALSCO	288.47	0.00	0.00	0.00	288.47
AvFuel Corporation	0.00	0.00	0.00	35.93	35.93
Black Hills Energy	1,937.70	0.00	0.00	0.00	1,937.70
Centurylink 52187	761.95	0.00	0.00	0.00	761.95
Fastenal Company	20.24	0.00	0.00	-99.98	-79.74
FedEx	0.00	47.39	0.00	0.00	47.39
FleetPride, Inc.	398.12	0.00	0.00	0.00	398.12
Goodwin Services, Inc.	6,568.50	0.00	0.00	0.00	6,568.50
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Mountain Aviation N938TX	0.00	10,464.60	0.00	0.00	10,464.60
Parkeon	45.00	0.00	0.00	0.00	45.00
Pioneer Propane, Inc.	2,712.81	-1,836.66	0.00	0.00	876.15
Quill Corporation	159.62	0.00	0.00	0.00	159.62
San Miguel Power Association, Inc.	0.00	0.00	0.00	-644.72	-644.72
Telluride Cleaning Company	3,990.00	0.00	0.00	0.00	3,990.00
Telluride Daily Planet	0.00	0.00	0.00	-103.50	-103.50
Telluride Tire Auto Service	1,329.80	0.00	0.00	0.00	1,329.80
Timberline Ace Hardware	0.00	7.96	0.00	0.00	7.96
Western Paper Distributors	433.12	0.00	0.00	0.00	433.12
TOTAL	48,169.94	8,683.29	0.00	-671.38	56,181.85

Telluride Regional Airport
Balance Sheet
 As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	1,000.00
1020.00 · Due From AVFUEL	-7,420.48
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,106,374.95
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-8,957.80
Total Checking/Savings	1,092,073.67
Accounts Receivable	
1100.00 · Accounts Receivable	89,420.83
Total Accounts Receivable	89,420.83
Other Current Assets	
12000 · *Undeposited Funds	463.44
12100 · *Inventory Asset	-631.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	118,358.18
1262.00 · INV. 100LL	59,250.29
1263.00 · INV. Oils	-275.85
1266.00 · INV. Hats & T-Shirts	-5,206.50
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	199,226.12
1270.00 · Prepaid Insurance	33,831.38
1280.00 · Undeposited Funds	400.00
Total Other Current Assets	233,289.44
Total Current Assets	1,414,783.94
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	68,091,588.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	56,251.84
Total Accounts Payable	56,251.84
Other Current Liabilities	
2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	2,856.95
2165 · Sales Tax Payable #1	-141,844.25
Total Other Current Liabilities	-138,987.20
Total Current Liabilities	-82,735.36
Total Liabilities	-82,735.36
Equity	
3430.00 · Interaccount Transfers	-14,340,280.09
3900.00 · Retained Earnings	80,824,395.97

**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	\$ 17,980
FAA Grants	\$587,152	
State Grant	\$250,000	\$ -
Rock Sales	\$260,000	\$ 61,230
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 85
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,630,418
CAPITAL EXPENSES:	2022 BUDGET	2022 ACTUAL
AIP - 39 Snow Removal Equipment Building (SRE)	\$645,867	
Snow Removal Equipment *	\$703,886	\$ 351,942
Non Grant Funded Construction - Equipment Parking Shelter/Pad	\$140,000	\$ 56,549
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	\$ 578,704
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 6,051,714
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$7,380,435	\$ 6,051,714



Telluride Regional Airport - Capital Account

Balance Sheet

As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	602,018.60
1010 · 10% Bank Account	408,681.31
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	332,703.66
1070 · Savings Account	5,500,000.00
Total Checking/Savings	6,858,282.22
Accounts Receivable	
1071 · Bill.com Money In Clearing	45,690.60
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	57,690.60
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
Total Other Current Assets	6.10
Total Current Assets	6,915,978.92
TOTAL ASSETS	6,915,978.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	249,687.50
Total Accounts Payable	249,687.50
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
Total Other Current Liabilities	102,255.50
Total Current Liabilities	351,943.00
Total Liabilities	351,943.00
Equity	
3430 · Interaccount Transfers	14,340,343.09
3900 · Retained Earnings	-7,315,447.79
Net Income	-460,859.38
Total Equity	6,564,035.92
TOTAL LIABILITIES & EQUITY	6,915,978.92

**TELLURIDE REGIONAL AIRPORT
STATISTICS**

MAY 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	556	438	26.94%
Airlines:	78	52	50.00%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	1,868	1,461	27.86%
Jet-A:	21,135	19,120	10.54%
Airlines:	759	462	64.29%
Total:	23,762	21,043	12.92%
GA Passenger Enplanements:	705	421	67.46%
Airline Enplanements:	716	351	104%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	962	958	0.42%
Airlines:	510	382	33.51%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	7,686	8,064	-4.69%
Jet-A:	439,249	372,729	17.85%
Airlines:	12,238	710	1623.66%
Total Fuel:	459,173	381,503	20.36%
GA Passenger Enplanements:	9,345	9,392	-0.50%
Airline Enplanements	4,953	2,280	117.24%

DAC D328 Jet Service (30 pax)



TEX Fuel Sales (Gallons) 2018-2022



TEX Airline Enplanements 2019-2022

