

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
August 2022
NO MEETING



Overaasen Snow Equipment Arrives 8/03/2022

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



2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-JUL	Actual 2021 JAN-JUL
Aircraft & Pilot (FBO) Income	5,416,000	5,859,888	4,420,093
Aircraft & Pilot (FBO) Cost of Goods Sold	(2,106,700)	(2,712,022)	(1,542,378)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(857,218)	(717,972)
Administrative Expenses	(255,346)	(141,883)	(128,392)
FBO Net Income (Loss)	1,644,862	2,148,765	2,031,351
Terminal Income	394,600	291,189	227,834
Terminal Expenses	(221,905)	(204,662)	(120,467)
Administrative Expenses	(255,346)	(141,883)	(128,392)
Terminal Net Income (Loss)	(82,651)	(55,356)	(21,025)
Airside Income	685,500	571,654	431,499
Airside Expenses	(359,715)	(226,463)	(196,037)
Administrative Expenses	(255,346)	(141,883)	(128,392)
Airside Net Income (Loss)	70,439	203,308	107,070
Interest Income	100		
Total Net Cash Flows	1,632,751	2,296,718	2,117,395
Ending Net Income:	1,632,751	2,296,718	2,117,395



2022 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET	YTD 2022		YTD 2021
	2022	JAN-JUL	% Budget 22	JAN - JUL
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,018	68%	\$ 1,132
100LL AvGas	125,500	109,518	87%	79,552
Catering	15,500	11,062	71%	8,740
Hangar Fees	350,500	313,588	89%	269,057
Jet-A	4,450,500	4,952,452	111%	3,702,304
Jet-A Airlines	15,000	103,169	688%	6,315
Line Services	185,500	144,115	78%	151,489
Pilot Supplies	16,500	19,707	119%	13,820
Tie-Down Fees	255,500	205,259	80%	187,684
TOTAL INCOME	5,416,000	5,859,888	108%	4,420,093
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Jet-A Fuel	1,900,500	2,561,095	135%	1,450,227
100LL Fuel	95,500	88,578	93%	58,865
Oil	1,200	1,049	87%	451
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,420	69%	2,516
Hats & T-Shirts	48,000	24,191	50%	16,953
Unleaded Fuel	32,500	34,689	107%	(11,837)
TOTAL COGS	2,106,700	2,712,022	129%	1,542,378
GROSS PROFIT	3,309,300	3,147,866	95%	2,877,715
AIRCRAFT & PILOT (FBO) EXPENSES				
	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Aircraft Incidents	7,000	19,901	284%	3,468
Pilot Incentive Program	5,345	3,523	66%	4,253
Catering	1,200		0%	237
Pilot Refreshments	11,500	6,293	55%	8,066
Credit Card Fees	95,500	95,997	101%	70,375
Employee Health Insurance	299,422	201,575	67%	135,679
Employee Salaries	685,000	382,121	56%	308,783
Employee Training	5,000		0%	
Equipment Maintenance	95,000	35,470	37%	83,131
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	31,699	147%	
Fuel Farm Utilities/Insurance	6,800	7,931	117%	5,944
Equipment Fuel & Oil	30,000	689	2%	27,782
Hangar Insurance	8,500	8,020	94%	8,300
Hangar Maintenance	5,500	1,084	20%	1,574
Hangar Utilities	19,500	13,799	71%	13,140
Liability Insurance	12,800	10,397	81%	12,665
Line Supplies	21,500	8,995	42%	6,668
Pollution Insurance	6,425		0%	
Uniforms	12,500	4,921	39%	4,585
Satelite Systems/Runway Camera	4,000		0%	
FBO Software Subscription	15,500	8,992	58%	10,899
Workman's Compensation	32,000	15,811	49%	12,423
TOTAL DIRECT EXPENSES	1,409,092	857,218	61%	717,972
Net Income Before Allocation of Admin Costs	1,900,208	2,290,648	121%	2,159,743
Admin & Operations (1/3 of Total)	255,346	141,883	56%	128,392
NET INCOME	\$ 1,644,862	\$ 2,148,765	131%	\$ 2,031,351



2022 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - JUL	% Budget 22	JAN - JUL
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 2,436	97%	\$ 937
Airlines	66,500	49,714	75%	41,965
Car Rental Agencies	185,000	102,521	55%	90,670
On-Line Services	30,500	27,316	90%	19,266
Office Rentals	35,500	21,492	61%	22,987
Parking Lot	28,500	35,103	123%	17,553
Taxi Service/Annual Fee	42,000	49,300	117%	32,335
Vending Machines	4,100	3,307	81%	2,121
TOTAL INCOME	394,600	291,189	74%	227,834
TERMINAL EXPENSES				
	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	3,639	61%	2,511
Janitorial Services	65,000	38,642	59%	30,253
Liability Insurance	12,800	10,397	81%	12,665
Maintenance	28,800	70,751	246%	20,935
Maintenance Labor	2,500	-	0%	-
Parking Lot	8,000	5,478	68%	3,622
Security	4,000	2,134	53%	429
Terminal Insurance	9,500	8,963	94%	9,361
Terminal Utilities	40,500	24,944	62%	20,874
Trash	16,500	9,086	55%	4,009
Vending Machine Expense	3,050	3,611	118%	658
Water Maintenance	25,255	27,017	107%	15,150
TOTAL DIRECT EXPENSES	221,905	204,662	92%	120,467
Net Income Before Allocation of Admin Costs	172,695	86,527	50%	107,367
Admin & Operations (1/3 of Total)	255,346	141,883	56%	128,392
NET INCOME	\$ (82,651)	\$ (55,356)	67%	\$ (21,025)



2022 OPERATING BUDGET AIRSIDE

	BUDGET 2022	YTD 2022 JAN - JUL	% Budget 22	YTD 2021 JAN -JUL
AIRSIDE INCOME				
Airline Landing Fees	\$ 32,500	\$ 34,194	105%	\$ 21,648
GA Landing Fees	450,000	387,480	86%	296,955
Land Leases	38,000	26,520	70%	26,327
State Fuel Tax Rebates	165,000	123,460	75%	86,569
TOTAL INCOME	685,500	571,654	83%	431,499
AIRSIDE EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000	801	27%	1,753
Airfield Lighting Utilities	2,500	1,338	54%	1,103
Airfield Insurance	16,500	15,568	94%	16,250
Airfield Maintenance	48,000	72,949	152%	8,421
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%	129
ARFF Training	25,500	24,098	95%	24,813
ARFF Liability Insurance	17,000	13,809	81%	-
ARFF Utilities	4,500	4,371	97%	1,015
AWOS Maintenance	6,000	5,870	98%	5,870
AWOS Utilities	600	379	63%	332
Business Auto Policy	17,500	-	0%	15,706
Equipment Fuel & Oil	16,500	13,556	82%	8,719
Equipment Insurance	9,500	8,963	94%	9,462
Equipment Maintenance	55,500	11,747	21%	31,671
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	8,130	77%	6,103
SWMP Maintenance	4,000	2,750	69%	1,975
LOC M & RNAV GPS M Maintenance	31,500	23,215	74%	20,555
TOTAL DIRECT EXPENSES	359,715	226,463	63%	196,037
Net Income Before Allocation of Admin Costs	325,785	345,191	106%	235,462
Admin & Operations (1/3 of Total)	255,346	141,883	56%	128,392
NET INCOME	70,439	203,308	289%	107,070

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 - JUL	% Budget 22	JAN - JUL
Accounting Audit	\$ 9,850	\$ 4,069	41%	\$ 3,863
Administrative Salaries	268,500	186,214	69%	154,874
Bad Debts				
Bank Finance Charges	800	269	34%	440
Copy/Computer Lease	19,500	6,454	33%	12,195
Dues & Subscriptions	38,500	24,122	63%	26,828
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	40,778	45%	36,877
Fringe Benefits	15,500	12,980	84%	10,619
Legal	35,000	2,550	7%	11,951
Marketing	100,000	35,330	35%	30,036
Office Supplies	6,000	3,035	51%	3,204
Payroll Expenses	81,500	60,298	74%	54,748
Postage & Shipping	2,000	608	30%	1,315
Retirement Benefits	41,500	18,744	45%	19,856
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	26,637	90%	17,088
TRAA Meeting	10,000	1,308	13%	1,230
Travel	2,000	2,252	113%	53
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 425,648	56%	\$ 385,177

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

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08/09/22

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	359.50	56.56	0.00	0.00	0.00	416.06
AT&T	0.00	1,502.34	1,502.34	0.00	0.00	3,004.68
Avcard	11,240.77	0.00	0.00	0.00	0.00	11,240.77
Avfuel Contract Fuel Card	0.00	0.00	216.30	0.00	0.00	216.30
Denver Air Connection	11,390.04	0.00	0.00	0.00	0.00	11,390.04
FASTSIGNS of Durango	0.00	0.00	390.94	0.00	0.00	390.94
Gunnison County	0.00	0.00	5,700.00	0.00	0.00	5,700.00
Hertz Fuel	88.97	2,542.12	0.00	0.00	0.00	2,631.09
Hertz Rent	0.00	0.00	0.00	0.00	1,126.67	1,126.67
Master Card	1,151.56	0.00	0.00	0.00	0.00	1,151.56
Mattson, Bill	0.00	493.70	0.00	0.00	0.00	493.70
Unknown	0.00	0.00	11,858.32	0.00	0.00	11,858.32
Visa	5,672.22	106.17	745.27	0.00	0.00	6,523.66
Wilson Peak Limo	0.00	0.00	0.00	0.00	605.52	605.52
TOTAL	29,903.06	4,700.89	20,413.17	0.00	1,732.19	56,749.31

Telluride Regional Airport
A/P Aging Summary
As of August 9, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
Airgas USA, LLC	86.67	0.00	0.00	0.00	86.67
ALSCO	290.59	0.00	0.00	432.37	722.96
AvFuel Corporation	0.00	0.00	0.00	35.93	35.93
Black Hills Energy	426.05	0.00	0.00	0.00	426.05
CDPHE	0.00	298.00	0.00	0.00	298.00
Chase	3,436.72	0.00	0.00	0.00	3,436.72
Coyote Enterprises Llc.	195.38	0.00	0.00	0.00	195.38
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Fastenal Company	313.29	0.00	0.00	-99.98	213.31
Galls, LLC	133.99	0.00	0.00	0.00	133.99
John Deere Financial	612.86	0.00	0.00	0.00	612.86
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Lektro	7,234.08	0.00	0.00	0.00	7,234.08
Liberty Bell Electric	0.00	2,752.00	0.00	0.00	2,752.00
Mitchell and Company, LLC	0.00	1,023.00	0.00	0.00	1,023.00
Montrose Water Factory, LLC	239.63	0.00	0.00	0.00	239.63
Pallante Plumbing & Heating LLC	0.00	1,250.00	0.00	0.00	1,250.00
Parish Oil Co. Inc.	0.00	1,144.59	0.00	0.00	1,144.59
Parkeon	49.00	0.00	0.00	0.00	49.00
Pinnacol Assurance	2,539.00	0.00	0.00	0.00	2,539.00
Pioneer Propane, Inc.	0.00	0.00	0.00	-1,836.66	-1,836.66
Quill Corporation	348.14	0.00	0.00	0.00	348.14
San Miguel County Clerk/Recorder	0.22	0.00	0.00	0.00	0.22
San Miguel Power Association, Inc.	2,948.00	0.00	0.00	-644.72	2,303.28
Steaming Bean/TCR	234.87	199.00	0.00	0.00	433.87
Telluride Daily Planet	0.00	0.00	0.00	-103.50	-103.50
Timberline Ace Hardware	0.00	0.00	0.00	-49.99	-49.99
TWS Aviation Fuel Systems	0.00	2,635.00	0.00	0.00	2,635.00
Valley Pump Company, Inc. AAA Septic & Dr	5,247.10	0.00	0.00	0.00	5,247.10
Waste Management - Montrose	850.00	0.00	0.00	0.00	850.00
Western Paper Distributors	363.85	0.00	0.00	0.00	363.85
Xerox Corporation	0.00	162.67	0.00	0.00	162.67
TOTAL	25,674.44	9,464.26	0.00	-2,125.66	33,013.04

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08/09/22

Accrual Basis

Telluride Regional Airport

Balance Sheet

As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	20,000.10
1020.00 · Due From AVFUEL	85,065.93
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,540,753.83
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-14,554.96
Total Checking/Savings	1,632,341.90
Accounts Receivable	
1100.00 · Accounts Receivable	56,749.31
Total Accounts Receivable	56,749.31
Other Current Assets	
12000 · *Undeposited Funds	341.55
12100 · *Inventory Asset	-831.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	133,209.95
1262.00 · INV. 100LL	21,263.39
1263.00 · INV. Oils	-473.73
1266.00 · INV. Hats & T-Shirts	-10,039.25
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	171,060.36
1270.00 · Prepaid Insurance	33,831.38
1280.00 · Undeposited Funds	400.00
Total Other Current Assets	204,801.79
Total Current Assets	1,893,893.00
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	68,570,697.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	30,091.95
Total Accounts Payable	30,091.95
Other Current Liabilities	
2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	475.42
2165 · Sales Tax Payable #1	-174,212.51
Total Other Current Liabilities	-173,736.99
Total Current Liabilities	-143,645.04
Total Liabilities	-143,645.04
Equity	
3430.00 · Interaccount Transfers	-14,405,362.69
3900.00 · Retained Earnings	80,824,395.97

**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	\$ 24,832
FAA Grants	\$587,152	
State Grant	\$250,000	\$ -
Rock Sales	\$260,000	\$ 101,093
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 156
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,677,204
	2022 BUDGET	2022 ACTUAL
CAPITAL EXPENSES:		
AIP - 39 Snow Removal Equipment Building (SRE)	\$645,867	
Snow Removal Equipment *	\$703,886	\$ 482,232
Non Grant Funded Construction - Equipment Parking Shelter/Pad	\$140,000	\$ 164,889
Terminal Refrigerated Water Dispensers	\$32,500	\$ 28,689
Terminal - Roof Rehab		\$ 30,092
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	\$ 811,516
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 5,865,688
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	
ESTIMATED BEGINNING BALANCE FOR 2022:	\$7,380,435	\$ 5,865,688



Telluride Regional Airport - Capital Account
Balance Sheet
 As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	617,111.40
1010 · 10% Bank Account	37,618.30
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	340,494.34
1070 · Savings Account	5,500,000.00
Total Checking/Savings	6,510,102.69
Accounts Receivable	
1071 · Bill.com Money In Clearing	41,411.77
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	53,411.77
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
Total Other Current Assets	6.10
Total Current Assets	6,563,520.56
TOTAL ASSETS	6,563,520.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-75,208.40
Total Accounts Payable	-75,208.40
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
Total Other Current Liabilities	102,255.50
Total Current Liabilities	27,047.10
Total Liabilities	27,047.10
Equity	
3430 · Interaccount Transfers	14,405,425.69
3900 · Retained Earnings	-7,315,447.79
Net Income	-553,504.44
Total Equity	6,536,473.46
TOTAL LIABILITIES & EQUITY	6,563,520.56

TELLURIDE REGIONAL AIRPORT STATISTICS

JULY 2022

	MONTH YOY 2022	MONTH YOY 2021	Percent Change
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AIRCRAFT OPERATIONS

General Aviation:	1328	1400	-5.14%
Airlines:	124	62	100.00%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	3,341	3,744	-10.76%
Jet-A:	94,227	97,612	-3.47%
Airlines:	2,897	606	378.05%
Total:	100,465	101,962	-1.47%

GA Passenger Enplanements:	1998	1544	29.40%
Airline Enplanements:	1227	623	97%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
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AIRCRAFT OPERATIONS

General Aviation:	7,672	6,868	11.71%
Airlines:	674	504	33.73%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	11,806	15,114	-21.89%
Jet-A:	570,081	550,601	3.54%
Airlines:	16,735	1,316	1171.66%
Total Fuel:	598,622	567,031	5.57%

GA Passenger Enplanements:	12,675	12,876	-1.56%
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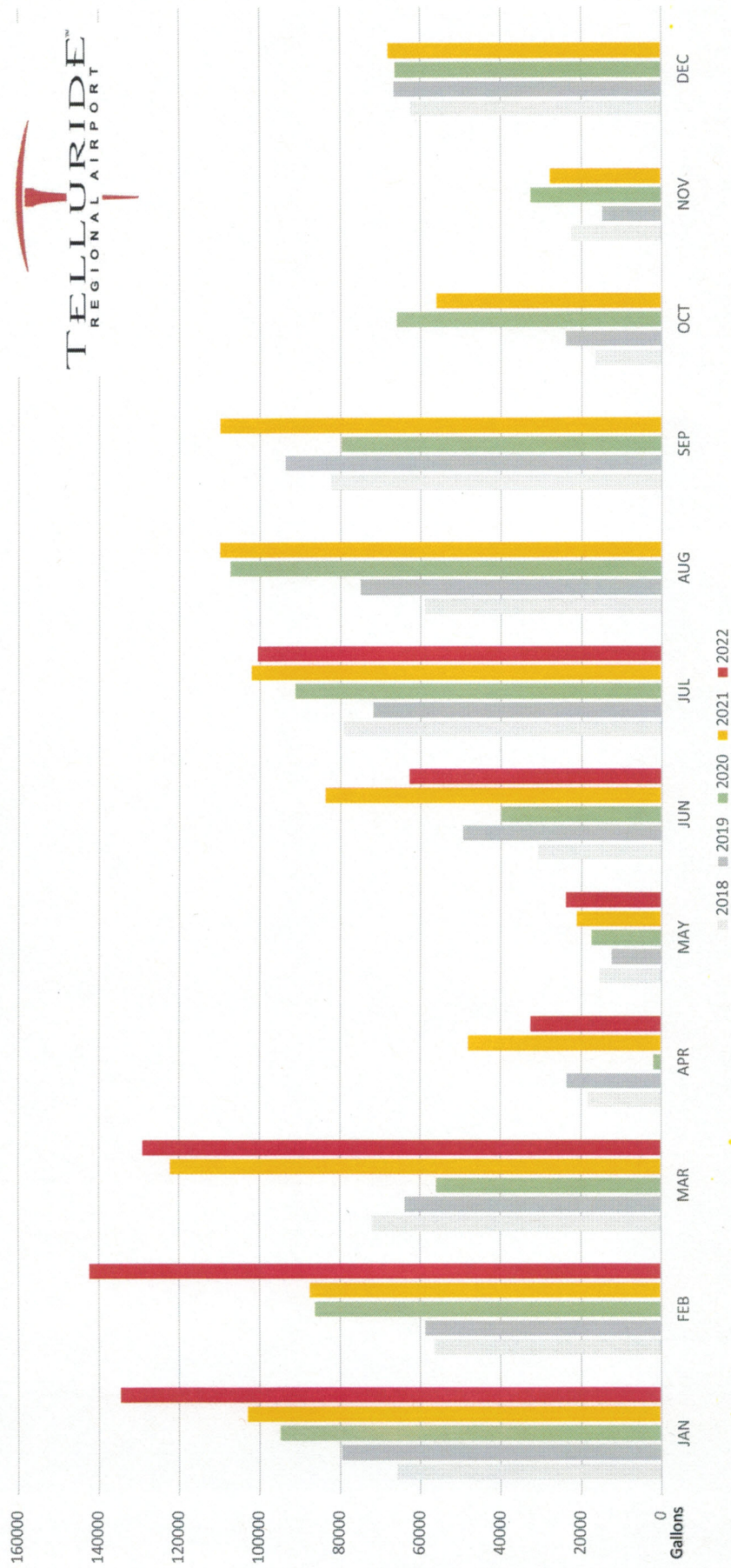
Airline Enplanements	7,219	3,442	109.73%
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DAC D328 Jet Service (30 pax)

Micetic Field

TEX Fuel Sales (Gallons) 2018-2022



TEX Airline Enplanements 2019-2022

