

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

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



Gulfstream G800 NBAA 2022

Mick Francis, TRAA Chair
Kenneth E. Maenpa, Airport Manager



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

September 22, 2022

12:00 pm

1. Call to Order 12:02 pm
Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.

Roll Call

Present: Chair Mick Francis, Board Members: Kris Holstrom, Clifford Hansen, Matt Skinner, Gary Bash, Lars Carlson, Lynne Beck, Banks Brown, Jennifer Vogel. Board Alternates, Tom Richards, Mark Silversher, Denise Scanlon (Zoom).

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager), Jason Currie (Operations Manager) (Zoom), Peter Scoville, SMCSO Deputy Wadley, Cathy Schwindt.

Absent: none

Mick Francis introduced Jennifer Vogel, our new MV representative. Jennifer is taking the place of Richard Child, who has left the Board for business related reasons. The Board presented a plaque to be delivered to Richard, acknowledging, and thanking him for his years of service.

2. Public Comments

Peter Scoville, a base pilot at TEX, was present to observe the meeting. He has relocated to the area fulltime, traveling to Colorado Springs for business.

Cathy Schwindt, San Juan Club/Thyme in Telluride, was present. She is currently providing catering services at TEX. Her Lease Agreement expires 11/30/2022. Ms. Schwindt has elected not to renew her lease. She shared comments and feedback regarding her time working at the airport for the past three years and provided handouts for Board members.

3. A. Approval of Minutes: July 14, 2022

Motion

Gary Bash motioned to approve the minutes of the July 14, 2022, meeting.

Tom Richards seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

- Telluride Autumn Classic (formerly Cars & Colors) is this weekend, with the Hangar 29 event Saturday night.
- An anonymous donor has gifted an Aerostar helicopter to the SMCSO for Sheriff and SAR use. SMCSO has hired a full-time pilot (the donor is flying it now). There is a 2-year agreement between the donor and SMCSO. TEX is contributing with a generous fuel discount and no landings fees for the helicopter. Kris Holstrom noted that the administration is primarily through the SAR Foundation (a non-profit organization).
- TEX/Flight Tech Engineering has successfully tested a new RNAV approach that features 400' minimums for Runway 09. Kenny Maenpa added that is a new private special approach for properly equipped high performance RNP equipment. The new approach features guided way points for missed approach and will be online for next winter season. The original (private special) approach will become a public approach.
- The 2021 Audit has been completed and field with the State. We had a new firm this year and it went very well.

C. Budget

1. Ratification of Airport expenditures – July/August 2022

Motion

Kris Holstrom motioned to approve the Airport expenditures for July/August 2022.

Lynne Beck seconded the motion.

Motion passed 9-0.

2. Budget Amendment 2022-1: COGS Jet A

Kenny Maenpa reported that in 2021, the COGS for Jet A exceeded the budgeted amount. This was due to the record fuel sales at TEX in 2021. For 2022, with the dramatic rise in fuel costs, the budget needs to be amended to reflect that additional COGS.

Motion

Clifford Hansen motioned to approve Budget Amendment 2022-1: COGS Jet A.

Lynne Beck seconded the motion.

Motion passed 9-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported there was 1 noise complaint regarding increased jet traffic over ski Ranches forwarded by Kris Holstrom. The complainant was advised of the online noise complaint reporting system.
2. Planning Committee – Mick Francis and Kenny Maenpa met this morning.
3. Marketing Committee – No meeting.
4. Finance Committee – Kenny Maenpa, Gary Bash, Tom Richards and Linda Soucie met Tuesday, 9/20/22. They discussed the new hangar project. Kenny has an estimated total cost of 14.5 million. There is a loan program through the State Infrastructure Bank at 3%. It is a 10-year loan. The Finance Committee agrees that it looks sound budget-wise. Kenny will get a cost update by the end of this year.

E. Colorado Flight Alliance Report

Matt Skinner reported:

TEX is on track to reach the 10,000-enplanement threshold. DAC is working on adding additional aircraft. CFA is still having conversations with other carriers.

Executive Session – CFA Air Service negotiations 12:45 – 1:07pm

Matt Skinner requested an executive session to provide an update on air service negotiations for the upcoming 2022/23 winter season.

4. Airport Manager Report - Kenny Maenpa - Updates:

Kenny Maenpa reported:

- New RNAV approach.
- Update on selecting a new airport catering partner. The Board requested that the airport advertise a request for proposals (RFP) for on-airport catering with a goal of a more stable, reliable business partner that has the capability of creating business relationships with aircraft operators, airport businesses, and airport management. Kenny will be meeting with the two largest catering clients, NetJets and Air Culinaire, at NBAA Convention & Exhibition in Orlando, FL Oct 18-20th, with an update on the progress to provide on-airport catering services starting December 1, 2022.
- Kenny met the CEO of DIA and nominee for the next FAA Administrator along with the Colo. Division of Aeronautics Director, Lt. Governor and General Aviation Manufacturers Association President.

- Kenny attended the NASAO conference in Greenville, South Carolina. It was a great conference. One of the topics was the progress being made with the development of an unleaded 100UL aviation fuel.
- With the attainment of the 10,000-enplanement goal, which will qualify TEX for \$1 million in entitlement funds starting 2024. TEX will also qualify for an additional \$1 million for 2 years through the Bi-Partisan Infrastructure Law. These funds would be available to start the development of the south side in 2-3 years.
- For the 2023 proposed budget, Kenny has advertised an RFQ for planning to complete an Airport Layout Plan update. The Update will provide an incremental schedule for airport improvements with updated project schedule and costs. FAA and CDOT-Aeronautics has approved the RFQ and use of Airport Entitlement funds for the airport planning in 2023.

Kris Holstrom noted that SMC is inviting interested people to take part in their MPU.

Mick Francis asked about an update on the 2 lean-to projects. Kenny Maenpa reported that the lean-to at the firehouse will house the maintenance truck and a few golf carts. There is also a lean-to going up over the new trash compactor. The concrete pad between the S Hangars and the Fuel Farm is for snow equipment parking and is complete.

Kenny Maenpa gave Jennifer Vogel an overview of Sustainable Aviation Fuel (SAF) used at TEX. TEX sells a blended SAF and the higher cost of SAF has added to the increase in Jet A COGS.

5. New Business – none.

6. Adjourn 1:17 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager

2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-OCT	Actual 2021 JAN-OCT
Aircraft & Pilot (FBO) Income	7,816,000	8,222,389	6,587,558
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,156,700)	(3,854,416)	(2,456,472)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(1,177,832)	(980,736)
Administrative Expenses	(255,346)	(194,891)	(180,069)
FBO Net Income (Loss)	1,994,862	2,995,250	2,970,281
Terminal Income	394,600	438,929	362,676
Terminal Expenses	(221,905)	(287,304)	(159,155)
Administrative Expenses	(255,346)	(194,891)	(180,069)
Terminal Net Income (Loss)	(82,651)	(43,266)	23,452
Airside Income	685,500	852,607	644,067
Airside Expenses	(359,715)	(255,610)	(238,909)
Administrative Expenses	(255,346)	(194,891)	(180,069)
Airside Net Income (Loss)	70,439	402,106	225,089
Interest Income	100		
Total Net Cash Flows	1,982,751	3,354,089	3,218,821
Ending Net Income:	1,982,751	3,354,089	3,218,821



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

	BUDGET	YTD 2022		YTD 2021
	2022	JAN-OCT	% Budget 22	JAN - OCT
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,612	107%	\$ 1,466
100LL AvGas	125,500	167,499	133%	137,433
Catering	15,500	15,811	102%	14,948
Hangar Fees	350,500	410,876	117%	348,540
Jet-A *	6,850,500	6,938,045	101%	5,573,766
Jet-A Airlines	15,000	143,813	959%	11,471
Line Services	185,500	196,317	106%	184,323
Pilot Supplies	16,500	26,925	163%	18,949
Tie-Down Fees	255,500	321,491	126%	296,662
TOTAL INCOME	7,816,000	8,222,389	105%	6,587,558
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel *	3,950,500	3,636,079	92%	2,263,448
100LL Fuel	95,500	115,319	121%	103,828
Oil	1,200	3,797	316%	600
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,861	82%	2,765
Hats & T-Shirts	48,000	46,549	97%	26,073
Unleaded Fuel	32,500	49,811	153%	34,555
TOTAL COGS	4,156,700	3,854,416	93%	2,456,472
GROSS PROFIT	3,659,300	4,367,973	119%	4,131,086
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	7,000	19,901	284%	6,954
Pilot Incentive Program	5,345	5,003	94%	5,226
Catering	1,200		0%	537
Pilot Refreshments	11,500	9,713	84%	11,333
Credit Card Fees	95,500	130,344	136%	106,303
Employee Health Insurance	299,422	275,235	92%	185,364
Employee Salaries	685,000	553,225	81%	460,439
Employee Training	5,000		0%	
Equipment Maintenance	95,000	46,284	49%	95,105
Equipment Maintenance Labor	7,500		0%	3,420
Equipment Rental	21,600	31,699	147%	1,025
Fuel Farm Utilities/Insurance	6,800	8,263	122%	6,505
Equipment Fuel & Oil	30,000	2,267	8%	6,962
Hangar Insurance	8,500	8,020	94%	8,300
Hangar Maintenance	5,500	1,084	20%	1,961
Hangar Utilities	19,500	14,016	72%	16,389
Liability Insurance	12,800	10,397	81%	12,665
Line Supplies	21,500	17,230	80%	9,500
Pollution Insurance	6,425		0%	
Uniforms	12,500	7,844	63%	9,522
Satellite Systems/Runway Camera	4,000		0%	-
FBO Software Subscription	15,500	13,879	90%	13,249
Workman's Compensation	32,000	23,428	73%	19,977
TOTAL DIRECT EXPENSES	1,409,092	1,177,832	84%	980,736
Net Income Before Allocation of Admin Costs	2,250,208	3,190,141	142%	3,150,350
Admin & Operations (1/3 of Total)	255,346	194,891	76%	180,069
NET INCOME	\$ 1,994,862	\$ 2,995,250	150%	\$ 2,970,281

* Budget Amendment 2022-1 9/22/2022



2022 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - OCT	% Budget 22	JAN - OCT
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 3,375	135%	\$ 2,741
Airlines	66,500	62,326	94%	60,332
Car Rental Agencies	185,000	165,910	90%	172,347
On-Line Services	30,500	60,542	198%	27,523
Office Rentals	35,500	33,156	93%	32,212
Parking Lot	28,500	46,509	163%	25,628
Taxi Service/Annual Fee	42,000	62,356	148%	38,834
Vending Machines	4,100	4,755	116%	3,059
TOTAL INCOME	394,600	438,929	111%	362,676
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	5,514	92%	3,850
Janitorial Services	65,000	52,372	81%	46,673
Liability Insurance	12,800	10,397	81%	12,665
Maintenance	28,800	93,000	323%	26,200
Maintenance Labor	2,500	-	0%	-
Parking Lot	8,000	7,140	89%	4,276
Security	4,000	7,063	177%	639
Terminal Insurance	9,500	8,963	94%	9,361
Terminal Utilities	40,500	31,550	78%	30,465
Trash	16,500	16,004	97%	5,334
Vending Machine Expense	3,050	4,360	143%	1,641
Water Maintenance	25,255	50,941	202%	18,051
TOTAL DIRECT EXPENSES	221,905	287,304	129%	159,155
Net Income Before Allocation of Admin Costs	172,695	151,625	88%	203,521
Admin & Operations (1/3 of Total)	255,346	194,891	76%	180,069
NET INCOME	\$ (82,651)	\$ (43,266)	52%	\$ 23,452



2022 OPERATING BUDGET AIRSIDE

AIRSIDE INCOME	BUDGET 2022	YTD 2022 JAN - OCT	% Budget 22	YTD 2021 JAN -OCT
Airline Landing Fees	\$ 32,500	\$ 42,243	130%	\$ 29,192
GA Landing Fees	450,000	544,506	121%	441,628
Land Leases	38,000	75,024	197%	29,748
State Fuel Tax Rebates	165,000	190,834	116%	143,499
TOTAL INCOME	685,500	852,607	124%	644,067
AIRSIDE EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000	1,293	43%	1,753
Airfield Lighting Utilities	2,500	1,936	77%	1,939
Airfield Insurance	16,500	15,568	94%	16,250
Airfield Maintenance	48,000	82,258	171%	12,365
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	5,153	115%	1,550
AWOS Maintenance	6,000	6,284	105%	5,870
AWOS Utilities	600	529	88%	511
Business Auto Policy	17,500	-	0%	16,611
Equipment Fuel & Oil	16,500	17,482	106%	9,171
Equipment Insurance	9,500	8,963	94%	9,462
Equipment Maintenance	55,500	22,868	41%	55,342
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	9,390	89%	8,286
SWMP Maintenance	4,000	3,845	96%	1,975
LOC M & RNAV GPS M Maintenance	31,500	23,215	74%	30,722
TOTAL DIRECT EXPENSES	359,715	255,610	71%	238,909
Net Income Before Allocation of Admin Costs	325,785	596,997	183%	405,158
Admin & Operations (1/3 of Total)	255,346	194,891	76%	180,069
NET INCOME	70,439	402,106	571%	225,089

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2022	YTD 2022 JAN - OCT	% Budget 22	YTD 2021 JAN - OCT
Accounting Audit	\$ 9,850	\$ 16,069	163%	\$ 3,863
Administrative Salaries	268,500	244,451	91%	210,534
Bad Debts				
Bank Finance Charges	800	162	20%	616
Copy/Computer Lease	19,500	8,639	44%	18,260
Dues & Subscriptions	38,500	34,277	89%	36,834
Employee Education	2,500		0%	1,825
Employee Medical Insurance	91,087	59,255	65%	55,366
Fringe Benefits	15,500	14,696	95%	12,211
Legal	35,000	6,526	19%	14,546
Marketing	100,000	48,528	49%	42,420
Office Supplies	6,000	4,512	75%	4,783
Payroll Expenses	81,500	78,258	96%	71,665
Postage & Shipping	2,000	1,141	57%	1,527
Retirement Benefits	41,500	28,624	69%	27,978
Public Officials Insurance	11,800		0%	11,488
Telephone/Internet	29,500	34,954	118%	24,687
TRAA Meeting	10,000	2,267	23%	1,504
Travel	2,000	2,315	116%	101
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 584,674	76%	\$ 540,208

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

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	847.38	0.00	0.00	0.00	0.00	847.38
AT&T	0.00	2,895.00	2,895.00	0.00	8,685.00	14,475.00
Avcard	3,079.13	0.00	0.00	0.00	0.00	3,079.13
Denver Air Connection	0.00	9,750.04	0.00	0.00	0.00	9,750.04
Ethos Distributed Solutions, Inc.	0.00	0.00	0.00	14,555.00	0.00	14,555.00
Hertz Fuel	23.31	1,423.93	0.04	2,631.10	0.00	4,078.38
Hertz Rent	0.00	0.00	225.00	0.00	1,126.67	1,351.67
Master Card	1,100.21	0.00	9.50	0.00	0.00	1,109.71
Mattson, Bill	0.00	501.00	0.00	0.00	0.00	501.00
Reams Construction	0.00	23.70	0.00	0.00	0.00	23.70
Telluride Express	0.00	2,380.00	2,380.00	0.00	0.00	4,760.00
Thyme in Telluride DBA	1,099.55	-0.09	0.00	-61.29	0.00	1,038.17
Visa	3,545.42	717.59	0.00	137.92	0.00	4,400.93
Wilson Peak Limo	0.00	-67.30	0.00	0.00	0.00	-67.30
TOTAL	9,695.00	17,623.87	5,509.54	17,262.73	9,811.67	59,902.81

11:39 AM

11/08/22

Telluride Regional Airport
A/P Aging Summary
 As of November 8, 2022

	Current	1 - 30	31 - 60	> 60	TOTAL
Alpine Lumber Company	15.08	0.00	0.00	0.00	15.08
AvFuel Corporation	0.00	0.00	0.00	35.93	35.93
blueglobes, llc	491.51	0.00	0.00	0.00	491.51
Colorado Custom Elevator & Lift	0.00	720.00	0.00	0.00	720.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Fastenal Company	80.53	0.00	0.00	-99.98	-19.45
FleetPride, Inc.	2,314.97	0.00	0.00	-327.86	1,987.11
Flower Motor Company	0.00	2,356.33	0.00	0.00	2,356.33
John Deere Financial	0.00	229.96	0.00	0.00	229.96
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Montrose Signs, Inc.	0.00	0.00	0.00	256.19	256.19
NATA	1,135.00	0.00	0.00	0.00	1,135.00
Pallante Plumbing & Heating LLC	0.00	296.48	0.00	0.00	296.48
Parish Oil Co. Inc.	0.00	964.59	0.00	0.00	964.59
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
QT Pod	1,425.00	0.00	0.00	0.00	1,425.00
Quill Corporation	164.81	0.00	0.00	0.00	164.81
San Miguel Power Association, Inc.	3,030.00	0.00	0.00	-644.72	2,385.28
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
TOTAL	11,320.90	4,567.36	0.00	-2,629.70	13,258.56

Telluride Regional Airport
Balance Sheet
 As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Payroll Checking	18,469.69
1020.00 · Due From AVFUEL	23,983.64
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,130,821.28
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-17,943.20
Total Checking/Savings	1,156,408.41
Accounts Receivable	
1100.00 · Accounts Receivable	59,902.81
Total Accounts Receivable	59,902.81
Other Current Assets	
12000 · *Undeposited Funds	645.08
12100 · *Inventory Asset	-2,891.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	198,074.23
1262.00 · INV. 100LL	59,921.61
1263.00 · INV. Oils	-703.76
1266.00 · INV. Hats & T-Shirts	-13,052.00
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	271,340.08
1270.00 · Prepaid Insurance	33,831.38
1280.00 · Undeposited Funds	400.00
Total Other Current Assets	303,325.04
Total Current Assets	1,519,636.26
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	68,196,440.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	18,477.43
Total Accounts Payable	18,477.43
Other Current Liabilities	
2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	-971.65
2110.00 · *Direct Deposit Liabilities	-2,122.61
2165 · Sales Tax Payable #1	-274,131.23
Total Other Current Liabilities	-277,225.39
Total Current Liabilities	-258,747.96
Total Liabilities	-258,747.96
Equity	
3430.00 · Interaccount Transfers	-15,734,736.93
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	\$ 35,826
FAA Grants	\$587,152	
State Grant	\$250,000	\$ -
Rock Sales	\$260,000	\$ 153,750
Equipment Sales	\$65,000	\$ 9,900
Interest Income	\$350	\$ 345
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,750,944
CAPITAL EXPENSES:	2022 BUDGET	2022 ACTUAL
AIP - 39 Snow Removal Equipment Building (SRE)	\$645,867	
Snow Removal Equipment *	\$703,886	\$ 703,886
Non Grant Funded Construction - Equipment Parking Shelter/Pad	\$140,000	\$ 360,184
Terminal Refrigerated Water Dispensers	\$32,500	\$ 47,564
Terminal - Roof Rehab		\$ 71,820
Hangar Design Update	\$45,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Equipment	\$140,000	\$ 200,112
Security/Computer Equipment	\$18,000	\$ 2,372
Auto EV Charging Stations w/ Cover	\$85,500	\$ 30,092
Maintenance Tools	\$12,500	\$ 219
* Budget Amendment 1/20/2022		
Bank Fees	\$65	
TOTAL CAPITAL EXPENSES:	\$1,858,318	\$ 1,416,249
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 5,334,695
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	\$ 3,115,555
ESTIMATED BEGINNING BALANCE FOR 2023:	\$7,380,435	\$ 8,450,250



11:26 AM

11/08/22

Accrual Basis

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

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	324,498.07
1010 · 10% Bank Account	87,955.68
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	350,690.62
1070 · Savings Account	6,500,000.00
	<hr/>
Total Checking/Savings	7,278,023.02
Accounts Receivable	
1071 · Bill.com Money In Clearing	35,384.30
1281 · Accounts Receivable	12,000.00
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Total Accounts Receivable	47,384.30
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
	<hr/>
Total Other Current Assets	6.10
Total Current Assets	7,325,413.42
TOTAL ASSETS	<u>7,325,413.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-72,759.80
	<hr/>
Total Accounts Payable	-72,759.80
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
	<hr/>
Total Other Current Liabilities	102,255.50
Total Current Liabilities	29,495.70
Total Liabilities	29,495.70
Equity	
3430 · Interaccount Transfers	15,734,799.93
3900 · Retained Earnings	-7,315,447.79
Net Income	-1,123,434.42
	<hr/>
Total Equity	7,295,917.72
TOTAL LIABILITIES & EQUITY	<u>7,325,413.42</u>

TELLURIDE REGIONAL AIRPORT
STATISTICS

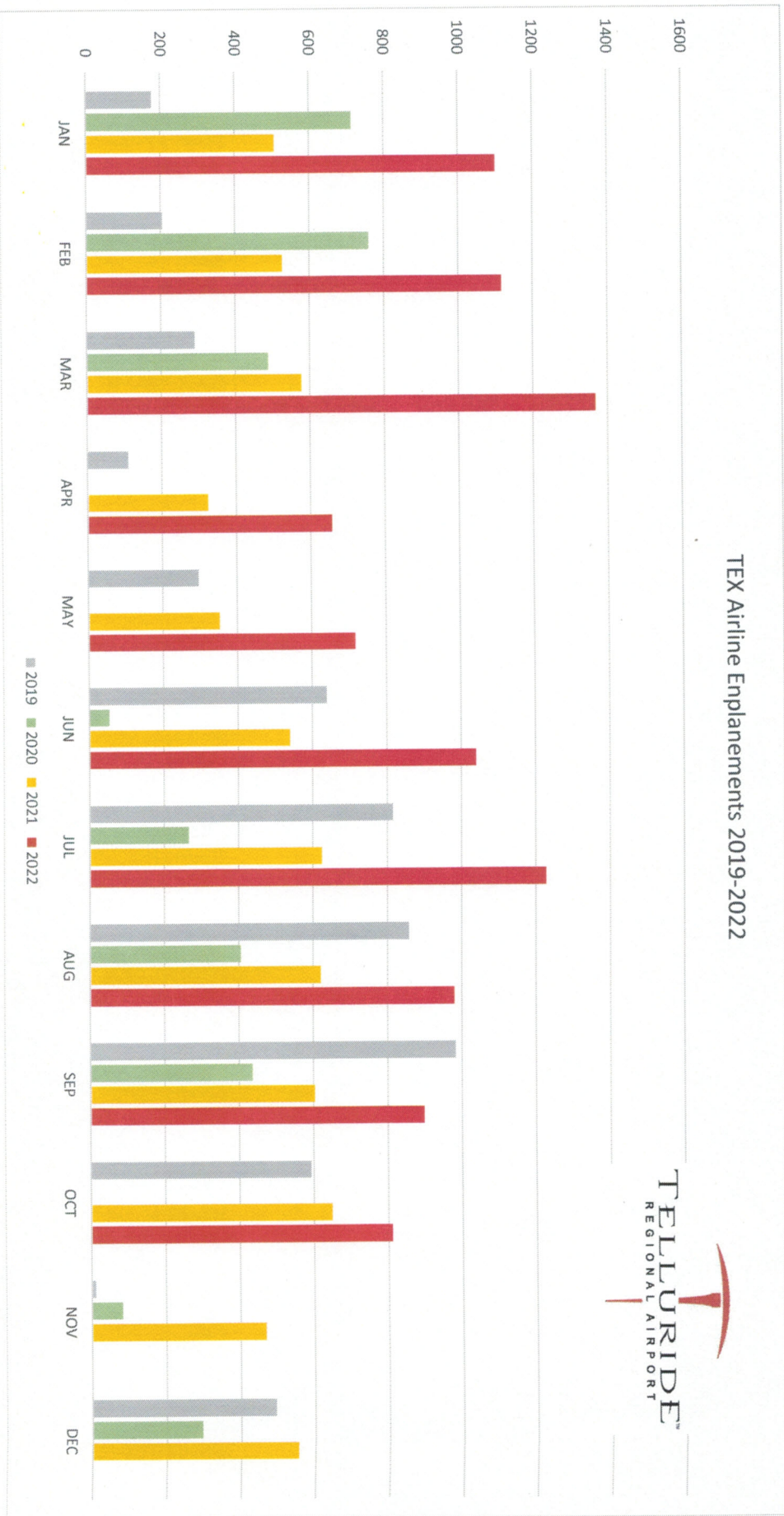
OCTOBER 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	928	730	27.12%
Airlines:	40	60	-33.33%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	2,561	1,753	46.09%
Jet-A:	54,628	54,255	0.69%
Airlines:	1,555	-	#DIV/0!
Total:	58,744	56,008	4.89%
GA Passenger Enplanements:	1059	990	6.97%
Airline Enplanements:	809	648	24.85%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	16,211	16,634	-2.54%
Airlines:	920	686	34.11%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	21,469	24,668	-12.97%
Jet-A:	815,899	816,134	-0.03%
Airlines:	24,050	2,060	1067.48%
Total Fuel:	861,418	842,862	2.20%
GA Passenger Enplanements:	17,664	18,174	-2.81%
Airline Enplanements	9,904	5,311	86.48%



DAC D328 Jet Service (30 pax)

TEX Airline Enplanements 2019-2022



TEX Fuel Sales (Gallons) 2018-2022

