

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
October - NO MEETING



"Fall is one of the best times of the year to experience mountain flying in Colorado" - Photo Shahn Sederberg – Brian Beatty flying his 2022 AirVenture Bronze Lindy Award-winning kit champion RV-7.

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



2022 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2022	ACTUAL 2022 JAN-SEP	Actual 2021 JAN-SEP
Aircraft & Pilot (FBO) Income	7,816,000	7,610,912	6,132,869
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,156,700)	(3,568,741)	(2,267,804)
Aircraft & Pilot (FBO) Expenses	(1,409,092)	(1,073,617)	(893,153)
Administrative Expenses	(255,346)	(172,479)	(159,382)
FBO Net Income (Loss)	1,994,862	2,796,075	2,812,530
Terminal Income	394,600	397,801	328,592
Terminal Expenses	(221,905)	(268,345)	(149,174)
Administrative Expenses	(255,346)	(172,479)	(159,382)
Terminal Net Income (Loss)	(82,651)	(43,023)	20,036
Airside Income	685,500	783,722	591,648
Airside Expenses	(359,715)	(248,741)	(227,968)
Administrative Expenses	(255,346)	(172,479)	(159,382)
Airside Net Income (Loss)	70,439	362,502	204,298
Interest Income	100		
Total Net Cash Flows	1,982,751	3,115,555	3,036,863
Ending Net Income:	1,982,751	3,115,555	3,036,863



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

	BUDGET	YTD 2022		YTD 2021
	2022	JAN-SEP	% Budget 22	JAN - SEP
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,528	102%	\$ 1,397
100LL AvGas	125,500	148,400	118%	123,415
Catering	15,500	14,712	95%	12,542
Hangar Fees	350,500	374,168	107%	322,235
Jet-A *	6,850,500	6,447,588	94%	5,185,911
Jet-A Airlines	15,000	134,069	894%	9,654
Line Services	185,500	171,043	92%	176,852
Pilot Supplies	16,500	25,380	154%	18,241
Tie-Down Fees	255,500	294,024	115%	282,622
TOTAL INCOME	7,816,000	7,610,912	97%	6,132,869
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Jet-A Fuel *	3,950,500	3,376,971	85%	2,089,462
100LL Fuel	95,500	103,789	109%	92,727
Oil	1,200	1,244	104%	552
De-Ice	25,500		0%	25,203
Pilot Supplies	3,500	2,729	78%	2,765
Hats & T-Shirts	48,000	38,074	79%	25,738
Unleaded Fuel	32,500	45,934	141%	31,357
TOTAL COGS	4,156,700	3,568,741	86%	2,267,804
GROSS PROFIT	3,659,300	4,042,171	110%	3,865,065
AIRCRAFT & PILOT (FBO) EXPENSES	BUDGET 2022	YTD 2022	% Budget 22	YTD 2021
Aircraft Incidents	7,000	19,901	284%	6,954
Pilot Incentive Program	5,345	4,604	86%	5,283
Catering	1,200		0%	537
Pilot Refreshments	11,500	8,760	76%	10,455
Credit Card Fees	95,500	120,088	126%	96,741
Employee Health Insurance	299,422	248,332	83%	165,353
Employee Salaries	685,000	502,368	73%	417,407
Employee Training	5,000		0%	
Equipment Maintenance	95,000	40,162	42%	93,122
Equipment Maintenance Labor	7,500		0%	3,420
Equipment Rental	21,600	31,699	147%	
Fuel Farm Utilities/Insurance	6,800	8,145	120%	6,259
Equipment Fuel & Oil	30,000	990	3%	5,732
Hangar Insurance	8,500	8,020	94%	8,300
Hangar Maintenance	5,500	1,084	20%	1,574
Hangar Utilities	19,500	13,638	70%	14,553
Liability Insurance	12,800	10,397	81%	12,665
Line Supplies	21,500	15,144	70%	9,500
Pollution Insurance	6,425		0%	
Uniforms	12,500	6,739	54%	5,765
Satelite Systems/Runway Camera	4,000		0%	-
FBO Software Subscription	15,500	12,657	82%	12,074
Workman's Compensation	32,000	20,889	65%	17,459
TOTAL DIRECT EXPENSES	1,409,092	1,073,617	76%	893,153
Net Income Before Allocation of Admin Costs	2,250,208	2,968,554	132%	2,971,912
Admin & Operations (1/3 of Total)	255,346	172,479	68%	159,382
NET INCOME	\$ 1,994,862	\$ 2,796,075	140%	\$ 2,812,530

* Budget Amendment 2022-1 9/22/2022



2022 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - SEP	% Budget 22	JAN - SEP
TERMINAL INCOME				
Advertising	\$ 2,500	\$ 3,052	122%	\$ 2,144
Airlines	66,500	56,020	84%	54,210
Car Rental Agencies	185,000	147,601	80%	154,278
On-Line Services	30,500	55,247	181%	24,771
Office Rentals	35,500	30,181	85%	29,237
Parking Lot	28,500	42,298	148%	23,926
Taxi Service/Annual Fee	42,000	58,964	140%	37,334
Vending Machines	4,100	4,438	108%	2,692
TOTAL INCOME	394,600	397,801	101%	328,592
TERMINAL EXPENSES	2022	YTD 2022	% Budget 22	YTD 2021
Janitorial Supplies	6,000	5,514	92%	3,543
Janitorial Services	65,000	47,805	74%	43,188
Liability Insurance	12,800	10,397	81%	12,665
Maintenance	28,800	88,638	308%	24,173
Maintenance Labor	2,500		0%	-
Parking Lot	8,000	7,140	89%	4,186
Security	4,000	6,365	159%	639
Terminal Insurance	9,500	8,963	94%	9,361
Terminal Utilities	40,500	30,017	74%	28,134
Trash	16,500	12,387	75%	4,449
Vending Machine Expense	3,050	4,314	141%	1,641
Water Maintenance	25,255	46,805	185%	17,195
TOTAL DIRECT EXPENSES	221,905	268,345	121%	149,174
Net Income Before Allocation of Admin Costs	172,695	129,456	75%	179,418
Admin & Operations (1/3 of Total)	255,346	172,479	68%	159,382
NET INCOME	\$ (82,651)	\$ (43,023)	52%	\$ 20,036



2022 OPERATING BUDGET AIRSIDE

	BUDGET	YTD 2022		YTD 2021
	2022	JAN - SEP	% Budget 22	JAN -SEP
AIRSIDE INCOME				
Airline Landing Fees	\$ 32,500	\$ 38,799	119%	\$ 26,732
GA Landing Fees	450,000	512,899	114%	415,523
Land Leases	38,000	65,178	172%	27,430
State Fuel Tax Rebates	165,000	166,846	101%	121,963
TOTAL INCOME	685,500	783,722	114%	591,648
AIRSIDE EXPENSES				
	2022	YTD 2022	% Budget 22	YTD 2021
Airfield Lighting Maintenance	3,000	801	27%	1,753
Airfield Lighting Utilities	2,500	1,724	69%	1,521
Airfield Insurance	16,500	15,568	94%	16,250
Airfield Maintenance	48,000	82,258	171%	9,578
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	5,035	112%	1,299
AWOS Maintenance	6,000	6,284	105%	5,870
AWOS Utilities	600	428	71%	425
Business Auto Policy	17,500	-	0%	16,611
Equipment Fuel & Oil	16,500	16,827	102%	9,171
Equipment Insurance	9,500	8,963	94%	9,462
Equipment Maintenance	55,500	18,982	34%	53,354
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	9,080	86%	6,766
SWMP Maintenance	4,000	2,750	69%	1,975
LOC M & RNAV GPS M Maintenance	31,500	23,215	74%	26,831
TOTAL DIRECT EXPENSES	359,715	248,741	69%	227,968
Net Income Before Allocation of Admin Costs	325,785	534,981	164%	363,680
Admin & Operations (1/3 of Total)	255,346	172,479	68%	159,382
NET INCOME	70,439	362,502	515%	204,298

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2022	YTD 2022 JAN - SEP	% Budget 22	YTD 2021 JAN - SEP
Accounting Audit	\$ 9,850	\$ 4,069	41%	\$ 3,863
Administrative Salaries	268,500	225,039	84%	191,981
Bad Debts				
Bank Finance Charges	800	162	20%	616
Copy/Computer Lease	19,500	8,139	42%	17,612
Dues & Subscriptions	38,500	28,277	73%	32,749
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	52,429	58%	47,445
Fringe Benefits	15,500	14,210	92%	11,762
Legal	35,000	2,746	8%	14,464
Marketing	100,000	43,441	43%	35,770
Office Supplies	6,000	3,962	66%	4,495
Payroll Expenses	81,500	73,065	90%	66,796
Postage & Shipping	2,000	836	42%	1,315
Retirement Benefits	41,500	24,194	58%	25,590
Public Officials Insurance	11,800		0%	
Telephone/Internet	29,500	32,826	111%	22,224
TRAA Meeting	10,000	1,789	18%	1,364
Travel	2,000	2,252	113%	101
Workman's Compensation	500		0%	
TOTAL EXPENSES	\$ 766,037	\$ 517,436	68%	\$ 478,147

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

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

	Current	1 - 30	31 - 60	> 60	TOTAL
ALSCO	288.47	0.00	0.00	0.00	288.47
AvFuel Corporation	0.00	0.00	0.00	35.93	35.93
Chadwick Steinkirchner Davis Co. P.C.	12,000.00	0.00	0.00	0.00	12,000.00
Direct TV	0.00	65.00	0.00	0.00	65.00
DPE, LLC	125.00	0.00	0.00	0.00	125.00
Fastenal Company	0.00	0.00	0.00	-99.98	-99.98
FleetPride, Inc.	675.24	0.00	-327.86	0.00	347.38
JC Propane	85.00	0.00	0.00	0.00	85.00
John Deere Financial	695.94	0.00	0.00	0.00	695.94
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Mantis Pest Management	200.00	0.00	0.00	0.00	200.00
NATA	1,135.00	0.00	0.00	0.00	1,135.00
Pallante Plumbing & Heating LLC	0.00	688.91	0.00	0.00	688.91
Parish Oil Co. Inc.	0.00	1,042.59	0.00	0.00	1,042.59
Parkeon	599.91	0.00	0.00	0.00	599.91
PDS, Inc.	0.00	242.73	0.00	0.00	242.73
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
Purchase Power	169.72	0.00	0.00	0.00	169.72
Quill Corporation	477.17	0.00	0.00	0.00	477.17
San Miguel Power Association, Inc.	3,183.00	0.00	0.00	-644.72	2,538.28
Telluride Daily Planet	0.00	0.00	0.00	-103.50	-103.50
The Coach's Mother	290.00	0.00	0.00	0.00	290.00
Timberline Ace Hardware	0.00	0.00	0.00	-49.99	-49.99
Waste Management - Montrose	3,617.08	0.00	0.00	0.00	3,617.08
Western Paper Distributors	531.80	0.00	0.00	0.00	531.80
TOTAL	26,612.33	2,039.23	-327.86	-2,558.03	25,765.67

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	5,436.17	0.00	0.00	0.00	0.00	5,436.17
AT&T	0.00	2,895.00	2,895.00	0.00	5,790.00	11,580.00
Avcard	1,235.50	0.00	0.00	0.00	0.00	1,235.50
C & S Automotive Rentals	0.00	140.00	0.00	0.00	0.00	140.00
Eihos Distributed Solutions, Inc.	0.00	0.00	14,555.00	0.00	0.00	14,555.00
Hertz Fuel	28.31	2,779.75	3,485.25	2,381.23	249.86	8,924.40
Hertz Rent	0.00	225.00	0.00	0.00	1,126.67	1,351.67
Master Card	867.56	9.50	0.00	0.00	0.00	877.06
Mattson, Bill	0.00	487.20	0.00	0.00	0.00	487.20
Telluride Express	0.00	2,380.00	2,380.00	0.00	0.00	4,760.00
Thyme in Telluride DBA	1,683.75	-1,011.29	0.00	0.00	0.00	672.46
Visa	2,937.36	0.00	137.92	0.00	0.00	3,075.28
Wilson Peak Limo	0.00	-67.30	0.00	0.00	0.00	-67.30
TOTAL	12,188.65	7,837.86	23,453.17	2,381.23	7,166.53	53,027.44

Telluride Regional Airport

Balance Sheet

As of September 30, 2022

Sep 30, 22

ASSETS

Current Assets

Checking/Savings

1000.00 · Payroll Checking	20,000.00
1020.00 · Due From AVFUEL	85,541.05
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,966,230.11
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-16,808.62

Total Checking/Savings	2,056,039.54
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Accounts Receivable

1100.00 · Accounts Receivable	53,027.44
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Total Accounts Receivable	53,027.44
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Other Current Assets

12000 · *Undeposited Funds	20.00
12100 · *Inventory Asset	-971.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	143,428.78
1262.00 · INV. 100LL	28,575.78
1263.00 · INV. Oils	-669.83
1266.00 · INV. Hats & T-Shirts	-14,057.75
1267.00 · INV. De-Ice/Anti-Ice	27,100.00

Total 1260.00 · Inventory Asset	184,376.98
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1270.00 · Prepaid Insurance	33,831.38
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1280.00 · Undeposited Funds	400.00
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Total Other Current Assets	217,656.86
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Total Current Assets	2,326,723.84
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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
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TOTAL ASSETS	69,003,528.38
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000.00 · Accounts Payable	9,114.87
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Total Accounts Payable	9,114.87
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Other Current Liabilities

2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	-335.10
2110.00 · *Direct Deposit Liabilities	-2,122.61
2165 · Sales Tax Payable #1	-241,228.83

Total Other Current Liabilities	-243,686.44
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Total Current Liabilities	-234,571.57
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Total Liabilities	-234,571.57
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Equity

3430.00 · Interaccount Transfers	-14,698,748.24
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	\$ 33,303
FAA Grants	\$587,152	
State Grant	\$250,000	\$ -
Rock Sales	\$260,000	\$ 137,139
Equipment Sales	\$65,000	
Interest Income	\$350	\$ 268
TOTAL AVAILABLE FUNDS :	\$7,629,002	\$ 6,721,833
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	\$ 328,034
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	\$ 197,226
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	\$ 1,350,902
REMAINING CAPITAL INCOME:	\$5,770,684	\$ 5,370,931
END OF YEAR OPERATING INCOME TRANSFER:	\$1,609,751	\$ 3,115,555
ESTIMATED BEGINNING BALANCE FOR 2023:	\$7,380,435	\$ 8,486,486



Telluride Regional Airport - Capital Account

Balance Sheet

As of September 30, 2022

10/11/22

Accrual Basis

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	300,506.86
1010 · 10% Bank Account	449,252.69
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	348,808.42
1070 · Savings Account	5,500,000.00
Total Checking/Savings	6,613,446.62
Accounts Receivable	
1071 · Bill.com Money In Clearing	37,854.13
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	49,854.13
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
Total Other Current Assets	6.10
Total Current Assets	6,663,306.85
TOTAL ASSETS	6,663,306.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	258,687.50
Total Accounts Payable	258,687.50
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
Total Other Current Liabilities	102,255.50
Total Current Liabilities	360,943.00
Total Liabilities	360,943.00
Equity	
3430 · Interaccount Transfers	14,698,811.24
3900 · Retained Earnings	-7,315,447.79
Net Income	-1,080,999.60
Total Equity	6,302,363.85
TOTAL LIABILITIES & EQUITY	6,663,306.85

**TELLURIDE REGIONAL AIRPORT
STATISTICS**

SEPTEMBER 2022	MONTH YOY 2022	MONTH YOY 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	1364	1528	-10.73%
Airlines:	84	60	40.00%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	2,576	3,957	-34.90%
Jet-A:	88,215	105,412	-16.31%
Airlines:	1,758	538	226.77%
Total:	92,549	109,907	-15.79%
GA Passenger Enplanements:	2143	2013	6.46%
Airline Enplanements:	897	602	49%

TOTALS YTD	TOTAL YTD 2022	TOTAL YTD 2021	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	15,283	15,904	-3.90%
Airlines:	880	626	40.58%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	18,908	22,915	-17.49%
Jet-A:	761,271	761,879	-0.08%
Airlines:	22,495	2,060	991.99%
Total Fuel:	802,674	786,854	2.01%
GA Passenger Enplanements:	16,605	17,184	-3.37%
Airline Enplanements	9,095	4,663	95.05%

DAC D328 Jet Service (30 pax)



TEX Fuel Sales (Gallons) 2018-2022



TEX Airline Enplanements 2019-2022

