

TELLURIDE REGIONAL AIRPORT AUTHORITY

Micetic Field

TRAA Airport Update
September 22, 2022 @ 12:00 p.m.
Observation Lounge



Film Fest Week – Departures on 9/5/2022

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



TELLURIDE REGIONAL AIRPORT AUTHORITY

TRAA BOARD MEETING
Airport Observation Lounge
September 22, 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: June 16, 2022 Action Needed
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Ratification of Airport expenditures – July/August 2022
Action Needed
 2. Budget Amendment 2022-1: COGS Jet A Action Needed
 - D. EXECUTIVE COMMITTEE REPORTS
 1. Noise
 2. Planning – 09/22/22 @ 11:00 a.m.
 3. Finance – 09/20/22 @11:30 a.m.
 - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:40 PM AIRPORT MANAGER UPDATE
- 5) 12:50 PM NEW BUSINESS
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – November 17, 2022 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

July 14, 2022

12:00 pm

1. Call to Order 12:05 pm

Chair Mick Francis called the meeting of the Telluride Regional Airport Authority to order.

Roll Call

Present: Chair Mick Francis, Board Members: Richard Child (Zoom), Matt Skinner, Gary Bash, Lars Carlson, Lynne Beck (Zoom), Banks Brown. Board Alternates, Tom Richards (Zoom), Mark Silversher (Zoom).

Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administrative Manager).

Absent: Kris Holstrom, Clifford Hansen, Denise Scanlon.

2. Public Comments – none.

3. A. Approval of Minutes: June 16, 2022

Motion

Gary Bash motioned to approve the minutes of the June 16, 2022, meeting.

Lars Carlson seconded the motion.

Motion passed 8-0.

B. Chair Report – Mick Francis

Mick Francis reported that Richard Child will be stepping down from his position on the TRAA Board of Commissioners when it expires. He will stay on until TMV finds a replacement for him. Richard is leaving due to time constraints with his business.

The FAA Part 139 inspection took place this week, the new broom is in the country and Kenny Maenpa will have the details in his report.

C. Budget

1. Ratification of Airport expenditures – June 2022

There was explanation of the Goodwin Septic Service bill. The bill was for the pumping of the septic system as well as the sand oil separator.

Motion

Richard Child motioned to approve the Airport expenditures for June 2022.

Gary Bash seconded the motion.

Motion passed 8-0.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported there were no noise complaints since the June meeting.

2. Planning Committee – Mick Francis and Kenny Maenpa met this morning. They discussed the FAA inspection, the new broom, and the addition of the two lean-to structures.

- The development permit has been received for the lean-tos and the new pavement at the Fuel Farm, stilling waiting on the building permit.

- Hangar development – There is a current waitlist for based hangar space. The proposed new larger hangar is planned for transient use that would then free up Hangar 29 for turbo prop and small jet

based aircraft. The long term (5 years) plan is to develop the South side for hangars that TRAA would build and then sell. Kenny Maenpa gave an overview of the sequence of events from the new bigger hangar to the South side development.

- There will be a budget kick off meeting with the planning and Finance Committees in September.
- The budgeted income (Operating) projected a net income for 2022 of 1.6 million. Year-to-date net income (6/30/22) is 1.8 million. Gary Bash commented on the current status of the economy, with inflation, interest rates, etc., and their effect on people's travel plans.

3. Marketing Committee – No meeting.

4. Finance Committee – No meeting.

E. Colorado Flight Alliance Report

Matt Skinner reported:

The national reaction to inflation, the cost of travel and fuel prices are affecting numbers. Travel is still a priority, but people are spending less on travel. June was flat, July down 105, August looks flat, September and October are looking up. DAC will be adding an additional Denver flight this winter season. The Phoenix flight will continue 2 days a week through the off season, with the daily Denver flight.

4. Airport Manager Report - Kenny Maenpa - Updates:

Kenny Maenpa reported that 2022 is running ahead of 2021 on the business side, July has been steady. Fuel sales are slowing somewhat, which could be due to temperatures.

The Part 139 FAA inspection has been completed with a couple of comments on airfield markings. Markings take a beating during the winter with snowplowing, and paint has been difficult to get. All markings should be completed soon. The inspector did comment the TEX was the best out of the eight airports she had inspected so far. TEX staff participated in the inspection this year.

Cathy Schwindt (San Juan Club catering) has informed Kenny she will not be renewing her lease this November. Kenny is exploring other options.

5. New Business – none.

6. Adjourn 12:50 pm by Mick Francis

Mick Francis, Chair

Kenny Maenpa, Airport Manager



ACTION MEMO

TO: Telluride Regional Airport Authority Commissioners
FROM: Kenneth Maenpa, Airport Manager
DATE: September 22, 2022
RE: Budget Amendment 2022-1

OBJECTIVE: Budget Amendment Operating – Cost of Goods Sold (Jet A)

BACKGROUND: Operating - Cost of Goods Sold

- Due to increases in Jet A fuel, the Airport has exceeded the budgeted COGS for 2022.

BUDGET:

| <u>Operating – FBO COGS</u> | <u>Approved Budget</u> | <u>Amendment 2022-1</u> |
|-----------------------------|------------------------|-------------------------|
| COGS – Jet A | \$1,900,500 | \$3,950,500 |

TOTAL Budget Amendment #2022-1 **\$3,950,500**

NOTE: Estimated 2022 Revenue from Jet A sales is forecasted to be \$6,850,500.

RECOMMENDATION: Approve 2022 Operating Budget Amendment #2022-1 for FBO Cost of Good Sold (Jet A). Total Amendment #1 = \$3,950,500.

2022 OPERATING BUDGET REPORT



SUMMARY

| | BUDGET 2022 | ACTUAL 2022 JAN-AUG | Actual 2021 JAN-AUG |
|---|------------------|------------------------|------------------------|
| Aircraft & Pilot (FBO) Income | 5,416,000 | 6,698,935 | 5,272,544 |
| Aircraft & Pilot (FBO) Cost of Goods Sold | (2,106,700) | (3,125,125) | (1,878,876) |
| Aircraft & Pilot (FBO) Expenses | (1,409,092) | (971,272) | (836,743) |
| Administrative Expenses | (255,346) | (156,793) | (145,532) |
| FBO Net Income (Loss) | 1,644,862 | 2,445,745 | 2,411,393 |
| Terminal Income | 394,600 | 351,467 | 266,912 |
| Terminal Expenses | (221,905) | (223,884) | (141,464) |
| Administrative Expenses | (255,346) | (156,793) | (145,532) |
| Terminal Net Income (Loss) | (82,651) | (29,210) | (20,084) |
| Airside Income | 685,500 | 676,226 | 508,877 |
| Airside Expenses | (359,715) | (245,439) | (224,206) |
| Administrative Expenses | (255,346) | (156,793) | (145,532) |
| Airside Net Income (Loss) | 70,439 | 273,994 | 139,139 |
| Interest Income | 100 | | |
| Total Net Cash Flows | 1,632,751 | 2,690,529 | 2,530,448 |
| Ending Net Income: | 1,632,751 | 2,690,529 | 2,530,448 |



2022 OPERATING BUDGET FIXED BASED OPERATION (FBO)

| | BUDGET 2022 | YTD 2022 JAN-AUG | % Budget 22 | YTD 2021 JAN - AUG |
|--|----------------|---------------------|-------------|-----------------------|
| AIRCRAFT & PILOT (FBO) INCOME | | | | |
| Aircraft Oil | \$ 1,500 | \$ 1,268 | 85% | \$ 1,254 |
| 100LL AvGas | 125,500 | 128,892 | 103% | 100,913 |
| Catering | 15,500 | 13,028 | 84% | 12,542 |
| Hangar Fees | 350,500 | 348,133 | 99% | 293,086 |
| Jet-A | 4,450,500 | 5,661,604 | 127% | 4,443,344 |
| Jet-A Airlines | 15,000 | 123,195 | 821% | 7,242 |
| Line Services | 185,500 | 155,753 | 84% | 165,745 |
| Pilot Supplies | 16,500 | 22,272 | 135% | 16,162 |
| Tie-Down Fees | 255,500 | 244,790 | 96% | 232,256 |
| TOTAL INCOME | 5,416,000 | 6,698,935 | 124% | 5,272,544 |
| AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD | | | | |
| Jet-A Fuel | 1,900,500 | 2,947,850 | 155% | 1,765,656 |
| 100LL Fuel | 95,500 | 95,392 | 100% | 75,445 |
| Oil | 1,200 | 1,132 | 94% | 513 |
| De-Ice | 25,500 | | 0% | 25,203 |
| Pilot Supplies | 3,500 | 2,601 | 74% | 2,643 |
| Hats & T-Shirts | 48,000 | 35,964 | 75% | 24,364 |
| Unleaded Fuel | 32,500 | 42,186 | 130% | (14,948) |
| TOTAL COGS | 2,106,700 | 3,125,125 | 148% | 1,878,876 |
| GROSS PROFIT | 3,309,300 | 3,573,810 | 108% | 3,393,668 |
| AIRCRAFT & PILOT (FBO) EXPENSES | | | | |
| Aircraft Incidents | 7,000 | 19,901 | 284% | 3,468 |
| Pilot Incentive Program | 5,345 | 3,968 | 74% | 4,638 |
| Catering | 1,200 | | 0% | 537 |
| Pilot Refreshments | 11,500 | 7,482 | 65% | 10,049 |
| Credit Card Fees | 95,500 | 107,341 | 112% | 82,951 |
| Employee Health Insurance | 299,422 | 219,059 | 73% | 154,830 |
| Employee Salaries | 685,000 | 451,881 | 66% | 373,347 |
| Employee Training | 5,000 | | 0% | |
| Equipment Maintenance | 95,000 | 39,856 | 42% | 88,429 |
| Equipment Maintenance Labor | 7,500 | | 0% | 3,420 |
| Equipment Rental | 21,600 | 31,699 | 147% | |
| Fuel Farm Utilities/Insurance | 6,800 | 8,041 | 118% | 6,259 |
| Equipment Fuel & Oil | 30,000 | 785 | 3% | 32,955 |
| Hangar Insurance | 8,500 | 8,020 | 94% | 8,300 |
| Hangar Maintenance | 5,500 | 1,084 | 20% | 1,574 |
| Hangar Utilities | 19,500 | 13,186 | 68% | 14,161 |
| Liability Insurance | 12,800 | 10,397 | 81% | 12,665 |
| Line Supplies | 21,500 | 13,866 | 64% | 7,770 |
| Pollution Insurance | 6,425 | | 0% | |
| Uniforms | 12,500 | 4,921 | 39% | 5,550 |
| Satellite Systems/Runway Camera | 4,000 | | 0% | - |
| FBO Software Subscription | 15,500 | 11,435 | 74% | 10,899 |
| Workman's Compensation | 32,000 | 18,350 | 57% | 14,941 |
| TOTAL DIRECT EXPENSES | 1,409,092 | 971,272 | 69% | 836,743 |
| Net Income Before Allocation of Admin Costs | 1,900,208 | 2,602,538 | 137% | 2,556,925 |
| Admin & Operations (1/3 of Total) | 255,346 | 156,793 | 61% | 145,532 |
| NET INCOME | \$ 1,644,862 | \$ 2,445,745 | 149% | \$ 2,411,393 |



2022 OPERATING BUDGET TERMINAL

| | BUDGET 2022 | YTD 2022 JAN - AUG | % Budget 22 | YTD 2021 JAN - AUG |
|---|--------------------|-----------------------|--------------------|-----------------------|
| TERMINAL INCOME | | | | |
| Advertising | \$ 2,500 | \$ 3,052 | 122% | \$ 1,083 |
| Airlines | 66,500 | 49,714 | 75% | 48,087 |
| Car Rental Agencies | 185,000 | 124,967 | 68% | 113,318 |
| On-Line Services | 30,500 | 49,952 | 164% | 22,019 |
| Office Rentals | 35,500 | 24,467 | 69% | 25,912 |
| Parking Lot | 28,500 | 39,792 | 140% | 19,480 |
| Taxi Service/Annual Fee | 42,000 | 55,572 | 132% | 34,636 |
| Vending Machines | 4,100 | 3,951 | 96% | 2,377 |
| TOTAL INCOME | 394,600 | 351,467 | 89% | 266,912 |
| TERMINAL EXPENSES | 2022 | YTD 2022 | % Budget 22 | YTD 2021 |
| Janitorial Supplies | 6,000 | 4,003 | 67% | 2,989 |
| Janitorial Services | 65,000 | 43,238 | 67% | 38,619 |
| Liability Insurance | 12,800 | 10,397 | 81% | 12,665 |
| Maintenance | 28,800 | 71,093 | 247% | 22,972 |
| Maintenance Labor | 2,500 | | 0% | - |
| Parking Lot | 8,000 | 6,477 | 81% | 4,141 |
| Security | 4,000 | 2,134 | 53% | 429 |
| Terminal Insurance | 9,500 | 8,963 | 94% | 9,361 |
| Terminal Utilities | 40,500 | 27,289 | 67% | 27,835 |
| Trash | 16,500 | 9,936 | 60% | 4,449 |
| Vending Machine Expense | 3,050 | 3,703 | 121% | 1,125 |
| Water Maintenance | 25,255 | 36,651 | 145% | 16,879 |
| TOTAL DIRECT EXPENSES | 221,905 | 223,884 | 101% | 141,464 |
| Net Income Before Allocation of Admin Costs | 172,695 | 127,583 | 74% | 125,448 |
| Admin & Operations (1/3 of Total) | 255,346 | 156,793 | 61% | 145,532 |
| NET INCOME | \$ (82,651) | \$ (29,210) | 35% | \$ (20,084) |



2022 OPERATING BUDGET AIRSIDE

| | BUDGET 2022 | YTD 2022 JAN - AUG | % Budget 22 | YTD 2021 JAN -AUG |
|--|----------------|-----------------------|--------------------|----------------------|
| AIRSIDE INCOME | | | | |
| Airline Landing Fees | \$ 32,500 | \$ 33,995 | 105% | \$ 24,190 |
| GA Landing Fees | 450,000 | 445,160 | 99% | 356,090 |
| Land Leases | 38,000 | 57,099 | 150% | 26,879 |
| State Fuel Tax Rebates | 165,000 | 139,972 | 85% | 101,718 |
| TOTAL INCOME | 685,500 | 676,226 | 99% | 508,877 |
| AIRSIDE EXPENSES | 2022 | YTD 2022 | % Budget 22 | YTD 2021 |
| Airfield Lighting Maintenance | 3,000 | 801 | 27% | 1,753 |
| Airfield Lighting Utilities | 2,500 | 1,530 | 61% | 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 | 4,485 | 100% | 1,299 |
| AWOS Maintenance | 6,000 | 5,870 | 98% | 5,870 |
| AWOS Utilities | 600 | 428 | 71% | 425 |
| Business Auto Policy | 17,500 | - | 0% | 15,706 |
| Equipment Fuel & Oil | 16,500 | 15,267 | 93% | 9,556 |
| 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 | 8,496 | 81% | 6,662 |
| SWMP Maintenance | 4,000 | 2,750 | 69% | 1,975 |
| LOC M & RNAV GPS M Maintenance | 31,500 | 23,215 | 74% | 23,693 |
| TOTAL DIRECT EXPENSES | 359,715 | 245,439 | 68% | 224,206 |
| Net Income Before Allocation of Admin Costs | 325,785 | 430,787 | 132% | 284,671 |
| Admin & Operations (1/3 of Total) | 255,346 | 156,793 | 61% | 145,532 |
| NET INCOME | 70,439 | 273,994 | 389% | 139,139 |

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

| ADMINISTRATIVE EXPENSES | BUDGET 2022 | YTD 2022 JAN - AUG | % Budget 22 | YTD 2021 JAN - AUG |
|----------------------------|-------------------|-----------------------|-------------|-----------------------|
| Accounting Audit | \$ 9,850 | \$ 4,069 | 41% | \$ 3,863 |
| Administrative Salaries | 268,500 | 205,627 | 77% | 173,427 |
| Bad Debts | | | | |
| Bank Finance Charges | 800 | 111 | 14% | 587 |
| Copy/Computer Lease | 19,500 | 7,801 | 40% | 16,734 |
| Dues & Subscriptions | 38,500 | 25,552 | 66% | 29,206 |
| Employee Education | 2,500 | | 0% | |
| Employee Medical Insurance | 91,087 | 46,604 | 51% | 42,161 |
| Fringe Benefits | 15,500 | 13,718 | 89% | 11,224 |
| Legal | 35,000 | 2,550 | 7% | 13,574 |
| Marketing | 100,000 | 36,557 | 37% | 33,926 |
| Office Supplies | 6,000 | 3,455 | 58% | 4,127 |
| Payroll Expenses | 81,500 | 68,163 | 84% | 61,830 |
| Postage & Shipping | 2,000 | 608 | 30% | 1,315 |
| Retirement Benefits | 41,500 | 21,679 | 52% | 23,074 |
| Public Officials Insurance | 11,800 | | 0% | |
| Telephone/Internet | 29,500 | 30,146 | 102% | 20,156 |
| TRAA Meeting | 10,000 | 1,487 | 15% | 1,291 |
| Travel | 2,000 | 2,252 | 113% | 101 |
| Workman's Compensation | 500 | | 0% | |
| TOTAL EXPENSES | \$ 766,037 | \$ 470,379 | 61% | \$ 436,596 |

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

12:50 PM

09/06/22

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

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> | <u>TOTAL</u> |
|-----------------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------|-------------------------|
| AirCard | 1,531.79 | 0.00 | 0.00 | 0.00 | 0.00 | 1,531.79 |
| American Express | 7,964.43 | 6,376.95 | 0.00 | 0.00 | 0.00 | 14,341.38 |
| AT&T | 0.00 | 2,895.00 | 0.00 | 2,895.00 | 2,895.00 | 8,685.00 |
| Avcard | 6,883.65 | 3,098.38 | 0.00 | 0.00 | 0.00 | 9,982.03 |
| Ethos Distributed Solutions, Inc. | 0.00 | 14,555.00 | 0.00 | 0.00 | 0.00 | 14,555.00 |
| Hertz Fuel | 0.00 | 3,485.25 | 2,381.23 | 249.86 | 0.00 | 6,116.34 |
| Hertz Rent | 0.00 | 0.00 | 0.00 | 0.00 | 1,126.67 | 1,126.67 |
| Master Card | 302.46 | 3,886.37 | 0.00 | 0.00 | 0.00 | 4,188.83 |
| 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 |
| Thyme in Telluride DBA | -950.00 | 0.00 | 0.00 | 0.00 | 0.00 | -950.00 |
| Visa | 2,889.12 | 7,612.06 | 0.00 | 0.00 | 0.00 | 10,501.18 |
| Wilson Peak Limo | 0.00 | 0.00 | 0.00 | 0.00 | 605.52 | 605.52 |
| TOTAL | <u>18,621.45</u> | <u>44,782.71</u> | <u>2,381.23</u> | <u>3,144.86</u> | <u>4,627.19</u> | <u>73,557.44</u> |

12:50 PM

09/06/22

Telluride Regional Airport
A/P Aging Summary
As of September 6, 2022

| | Current | 1 - 30 | 31 - 60 | > 60 | TOTAL |
|---|------------------|-----------------|-------------|------------------|------------------|
| ALSCO | 288.47 | 27.00 | 0.00 | 0.00 | 315.47 |
| ASAP Accounting | 0.00 | 543.96 | 0.00 | 0.00 | 543.96 |
| AvFuel Corporation | 0.00 | 0.00 | 0.00 | 35.93 | 35.93 |
| Black Hills Energy | 335.14 | 755.41 | 0.00 | 0.00 | 1,090.55 |
| Centurylink 52187 | 422.57 | 0.00 | 0.00 | 0.00 | 422.57 |
| Delta Auto Parts | 0.00 | 60.43 | 0.00 | 0.00 | 60.43 |
| DPE, LLC | 125.00 | 0.00 | 0.00 | 0.00 | 125.00 |
| Fastenal Company | 356.86 | 0.00 | 0.00 | -99.98 | 256.88 |
| FleetPride, Inc. | 445.87 | 0.00 | 0.00 | 0.00 | 445.87 |
| GMSTEK, LLC | 1,221.56 | 0.00 | 0.00 | 0.00 | 1,221.56 |
| Hartman Brothers, Inc. | 0.00 | 180.70 | 0.00 | 0.00 | 180.70 |
| John Deere Financial | 272.91 | 0.00 | 0.00 | 0.00 | 272.91 |
| Last Dollar Leasing, LLC | 0.00 | 0.00 | 0.00 | 140.89 | 140.89 |
| Masters Security by Vyanet | 222.30 | 0.00 | 0.00 | 0.00 | 222.30 |
| Mitchell and Company, LLC | 0.00 | 1,386.92 | 0.00 | 0.00 | 1,386.92 |
| Montrose Water Factory, LLC | 258.52 | 0.00 | 0.00 | 0.00 | 258.52 |
| Parish Oil Co. Inc. | 0.00 | 1,827.29 | 0.00 | 0.00 | 1,827.29 |
| Parkeon | 4.00 | 0.00 | 0.00 | 0.00 | 4.00 |
| Petty Cash - Linda D. Soucie | 0.00 | 70.80 | 0.00 | 0.00 | 70.80 |
| 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 | 573.74 | 0.00 | 0.00 | 0.00 | 573.74 |
| Sam's Club | 0.00 | -403.71 | 0.00 | 0.00 | -403.71 |
| San Miguel Power Association, Inc. | 3,198.00 | 0.00 | 0.00 | -644.72 | 2,553.28 |
| Swarco | 6,691.47 | 0.00 | 0.00 | 0.00 | 6,691.47 |
| Telluride Bytes | 0.00 | 500.00 | 0.00 | 0.00 | 500.00 |
| Telluride Cleaning Company | 3,990.00 | 0.00 | 0.00 | 0.00 | 3,990.00 |
| Telluride Daily Planet | 0.00 | 132.70 | 0.00 | -103.50 | 29.20 |
| Telluride Gravel | 252.00 | 0.00 | 0.00 | 0.00 | 252.00 |
| The Coach's Mother | 12,167.50 | 0.00 | 0.00 | 0.00 | 12,167.50 |
| Timberline Ace Hardware | 0.00 | 9.59 | 0.00 | -49.99 | -40.40 |
| Valley Pump Company, Inc. AAA Septic & Dr | 8,029.63 | 0.00 | 0.00 | 0.00 | 8,029.63 |
| Western Paper Distributors | 978.58 | 0.00 | 0.00 | 0.00 | 978.58 |
| Xerox Corporation | 0.00 | 346.63 | 0.00 | 0.00 | 346.63 |
| TOTAL | 42,373.12 | 5,437.72 | 0.00 | -2,558.03 | 45,252.81 |

Telluride Regional Airport
Balance Sheet
As of August 31, 2022

| | Aug 31, 22 |
|---------------------------------------|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000.00 · Payroll Checking | 20,000.00 |
| 1020.00 · Due From AVFUEL | 46,272.83 |
| 1035.00 · FBO Cash Drawer | 200.00 |
| 1036.00 · Change Machines | 377.00 |
| 1045.00 · New Operating Bank Account | 1,725,216.31 |
| 1050.00 · Petty Cash | 500.00 |
| 1072 · Bill.com Money Out Clearing | -15,469.36 |
| Total Checking/Savings | 1,777,096.78 |
| Accounts Receivable | |
| 1100.00 · Accounts Receivable | 73,557.44 |
| Total Accounts Receivable | 73,557.44 |
| Other Current Assets | |
| 12000 · *Undeposited Funds | 20.00 |
| 12100 · *Inventory Asset | -911.50 |
| 1260.00 · Inventory Asset | |
| 1261.00 · INV. Jet-A | 155,497.91 |
| 1262.00 · INV. 100LL | 36,972.13 |
| 1263.00 · INV. Oils | -556.47 |
| 1266.00 · INV. Hats & T-Shirts | -12,006.50 |
| 1267.00 · INV. De-Ice/Anti-Ice | 27,100.00 |
| Total 1260.00 · Inventory Asset | 207,007.07 |
| 1270.00 · Prepaid Insurance | 33,831.38 |
| 1280.00 · Undeposited Funds | 400.00 |
| Total Other Current Assets | 240,346.95 |
| Total Current Assets | 2,091,001.17 |
| 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 | 68,767,805.71 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000.00 · Accounts Payable | 39,585.41 |
| Total Accounts Payable | 39,585.41 |
| Other Current Liabilities | |
| 2030.00 · AFLAC INS. | 0.10 |
| 2100.00 · Payroll Liabilities | 761.85 |
| 2110.00 · *Direct Deposit Liabilities | -2,122.61 |
| 2165 · Sales Tax Payable #1 | -210,638.88 |
| Total Other Current Liabilities | -211,999.54 |
| Total Current Liabilities | -172,414.13 |
| Total Liabilities | -172,414.13 |
| Equity | |
| 3430.00 · Interaccount Transfers | -14,571,874.92 |
| 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 | \$ 29,357 |
| FAA Grants | \$587,152 | |
| State Grant | \$250,000 | \$ - |
| Rock Sales | \$260,000 | \$ 120,889 |
| Equipment Sales | \$65,000 | |
| Interest Income | \$350 | \$ 156 |
| TOTAL AVAILABLE FUNDS : | \$7,629,002 | \$ 6,701,525 |
| | 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 | \$ 247,874 |
| 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 | \$ 146,178 |
| 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 | \$ 937,437 |
| REMAINING CAPITAL INCOME: | \$5,770,684 | \$ 5,764,088 |
| END OF YEAR OPERATING INCOME TRANSFER: | \$1,609,751 | |
| ESTIMATED BEGINNING BALANCE FOR 2022: | \$7,380,435 | \$ 5,764,088 |



Telluride Regional Airport - Capital Account

Balance Sheet

As of August 31, 2022

| | Aug 31, 22 |
|---------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1040 · State Fuel Tax | 633,628.94 |
| 1010 · 10% Bank Account | 133,292.37 |
| 1030 · FAA Bank Account | 14,878.65 |
| 1060 · PFC- ANB Bank | 345,111.72 |
| 1070 · Savings Account | 5,500,000.00 |
| Total Checking/Savings | 6,626,911.68 |
| Accounts Receivable | |
| 1071 · Bill.com Money In Clearing | 40,223.85 |
| 1281 · Accounts Receivable | 12,000.00 |
| Total Accounts Receivable | 52,223.85 |
| Other Current Assets | |
| 5750.1 · Solar Garden Subscription | 6.10 |
| Total Other Current Assets | 6.10 |
| Total Current Assets | 6,679,141.63 |
| TOTAL ASSETS | 6,679,141.63 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · *Accounts Payable | -24,504.50 |
| Total Accounts Payable | -24,504.50 |
| Other Current Liabilities | |
| 2010 · Accounts Payable | 102,255.50 |
| Total Other Current Liabilities | 102,255.50 |
| Total Current Liabilities | 77,751.00 |
| Total Liabilities | 77,751.00 |
| Equity | |
| 3430 · Interaccount Transfers | 14,571,937.92 |
| 3900 · Retained Earnings | -7,315,447.79 |
| Net Income | -655,099.50 |
| Total Equity | 6,601,390.63 |
| TOTAL LIABILITIES & EQUITY | 6,679,141.63 |

TELLURIDE REGIONAL AIRPORT STATISTICS

| AUGUST 2022 | MONTH YOY 2022 | MONTH YOY 2021 | Percent Change |
|--------------------------------------|---------------------------|---------------------------|---------------------------|
| AIRCRAFT OPERATIONS | | | |
| General Aviation: | 1244 | 1500 | -17.07% |
| Airlines: | 122 | 62 | 96.77% |
| AVIATION FUEL SALES (GALLONS) | | | |
| General Aviation: | | | |
| 100LL AvGas: | 2,658 | 3,844 | -30.85% |
| Jet-A: | 81,840 | 105,866 | -22.69% |
| Airlines: | 3,243 | 206 | 1474.27% |
| Total: | 87,741 | 109,916 | -20.17% |
| GA Passenger Enplanements: | 1787 | 2295 | -22.14% |
| Airline Enplanements: | 979 | 619 | 58.16% |

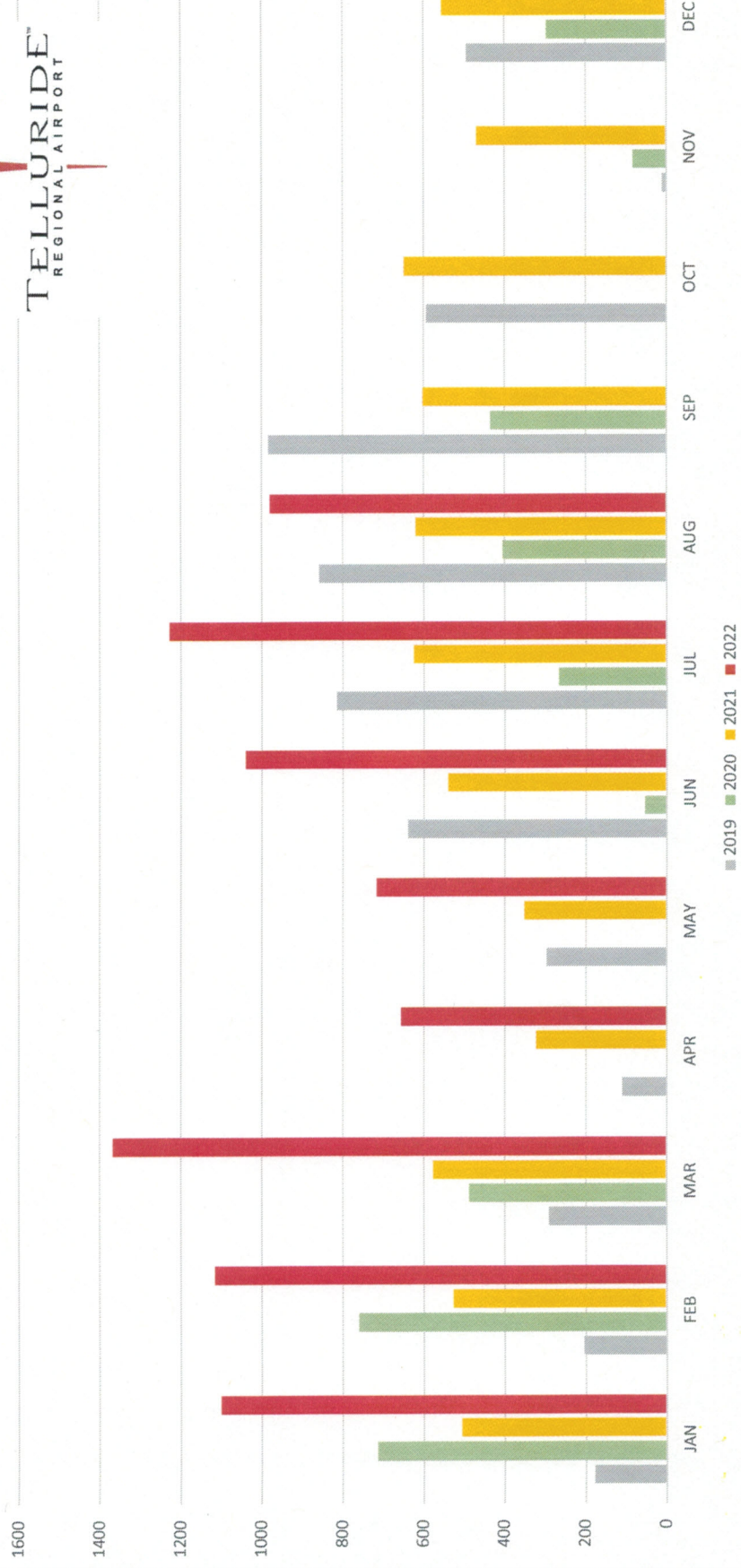
| TOTALS YTD | TOTAL YTD 2022 | TOTAL YTD 2021 | Percent Change |
|--------------------------------------|---------------------------|---------------------------|---------------------------|
| AIRCRAFT OPERATIONS | | | |
| General Aviation: | 13,919 | 14,376 | -3.18% |
| Airlines: | 796 | 566 | 40.64% |
| AVIATION FUEL SALES (GALLONS) | | | |
| General Aviation: | | | |
| 100LL AvGas: | 14,464 | 18,958 | -23.71% |
| Jet-A: | 651,921 | 656,467 | -0.69% |
| Airlines: | 19,978 | 1,522 | 1212.61% |
| Total Fuel: | 686,363 | 676,947 | 1.39% |
| GA Passenger Enplanements: | 14,462 | 15,171 | -4.67% |
| Airline Enplanements | 8,198 | 4,061 | 101.87% |



DAC D328 Jet Service (30 pax)

Micetic Field

TEX Airline Enplanements 2019-2022



TEX Fuel Sales (Gallons) 2018-2022

