

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
April 2023
NO MEETING



March 30 Beechcraft 35 Incident – No injuries

Mick Francis, TRAA Chair
Gary Bash, TRAA Vice Chair
Kenneth E. Maenpa, Airport Manager



**TELLURIDE REGIONAL AIRPORT
STATISTICS**

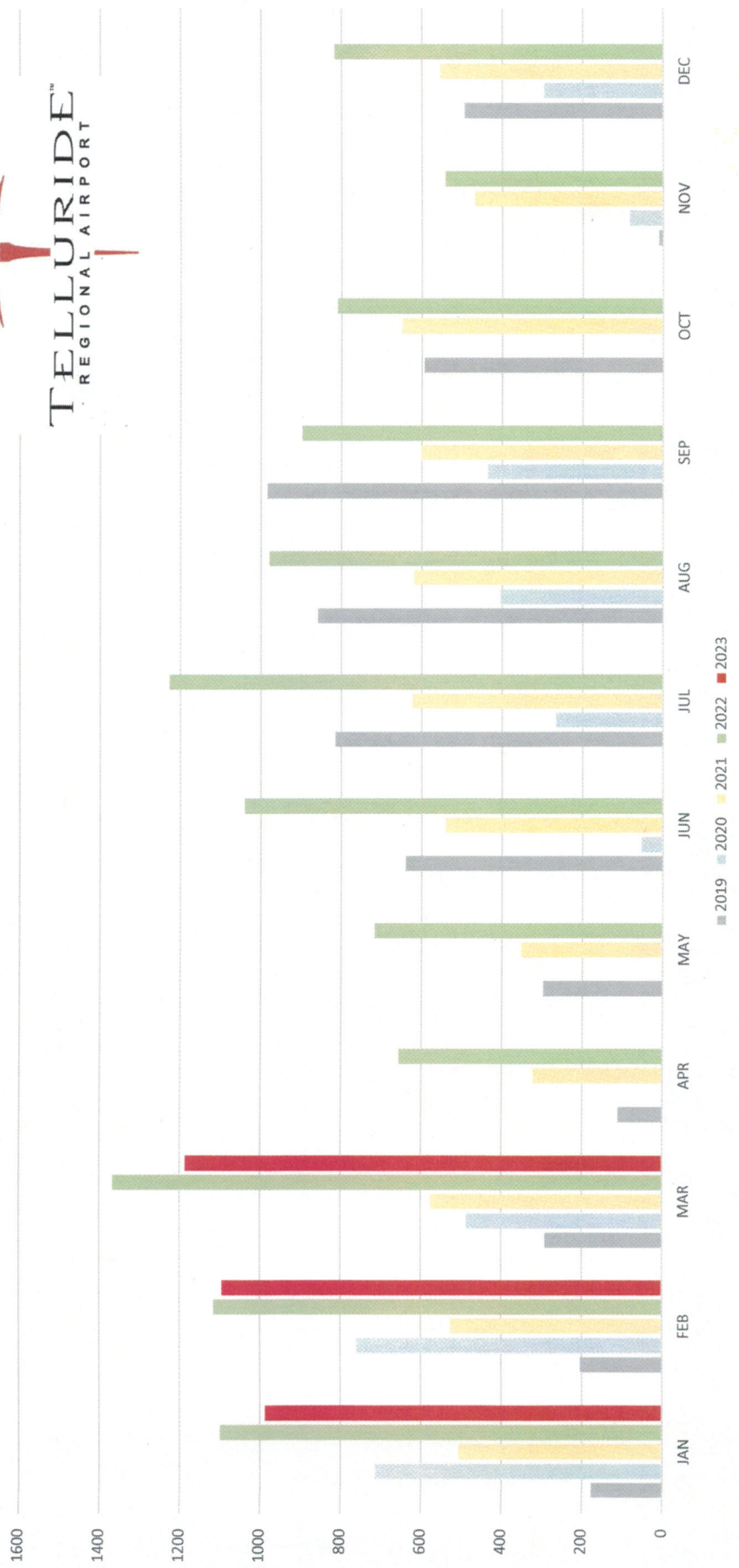
MARCH 2023	MONTH YOY 2023	MONTH YOY 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	960	1386	-30.74%
Airlines:	98	124	-20.97%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	1,749	2,750	-36.40%
Jet-A:	86,109	121,028	-28.85%
Airlines:	2,584	5,236	-50.65%
Total:	90,442	129,014	-29.90%
GA Passenger Enplanements:	1816	2443	-25.67%
Airline Enplanements:	1186	1367	-13.24%

TOTALS YTD	TOTAL YTD 2023	TOTAL YTD 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	3,064	4,434	-30.90%
Airlines:	316	354	-10.73%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	2,734	7,275	-62.42%
Jet-A:	261,532	387,251	-32.46%
Airlines:	6,753	11,135	-39.35%
Total Fuel:	271,019	405,661	-33.19%
GA Passenger Enplanements:	5,733	8,034	-28.64%
Airline Enplanements	3,266	3,581	-8.80%

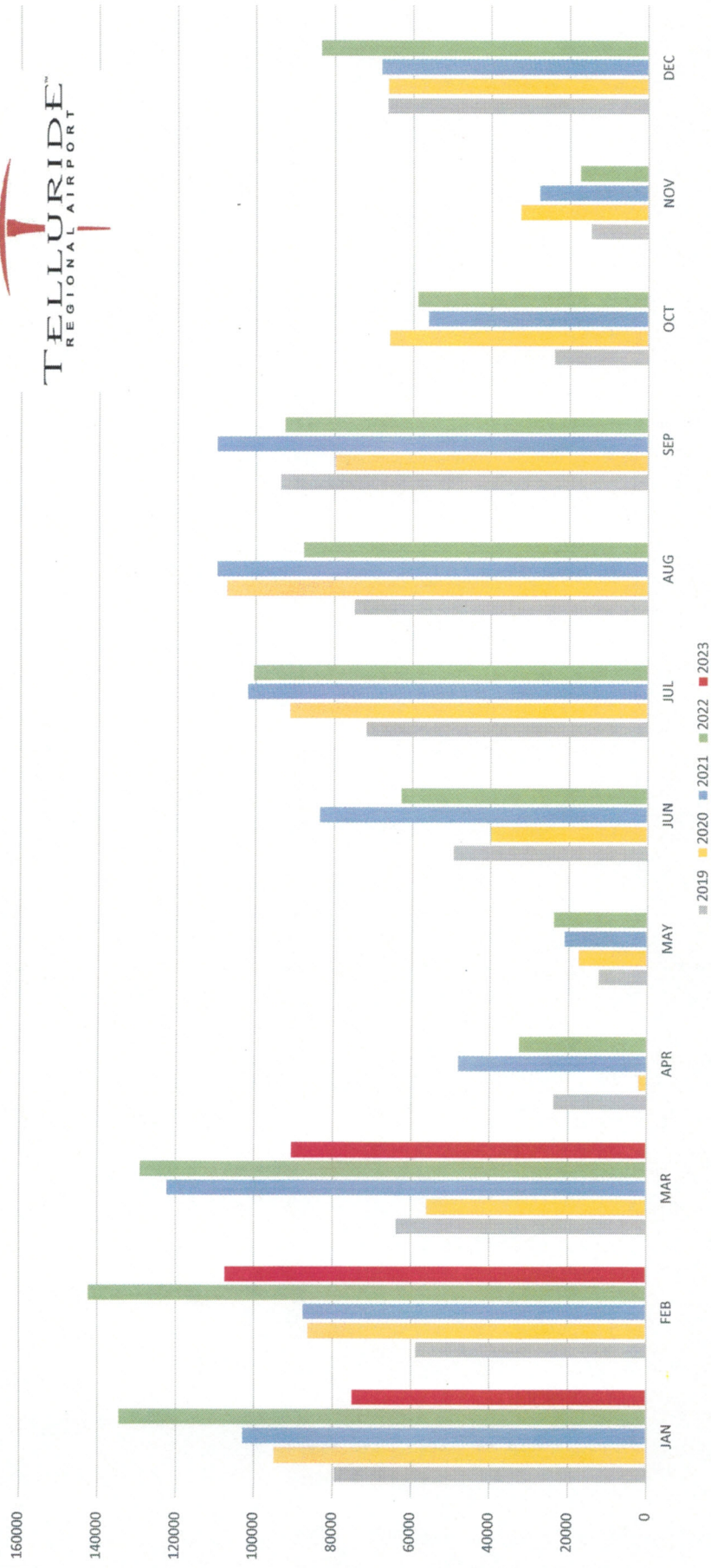
DAC D328 Jet Service (30 pax)



KTEX Airline Enplanements 2019-2023



KTEX Airport Fuel Sales (Gallons) 2019 - 2023



2023 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2023	YTD 2023 JAN-MAR	YTD 2022 JAN-MAR
Aircraft & Pilot (FBO) Income	8,138,500	2,850,114	3,604,909
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,185,400)	(1,335,679)	(1,576,149)
Aircraft & Pilot (FBO) Expenses	(1,542,645)	(457,398)	(376,239)
Administrative Expenses	(265,204)	(76,213)	(74,458)
FBO Net Income (Loss)	2,145,251	980,824	1,578,063
Terminal Income	477,950	151,664	131,526
Terminal Expenses	(234,700)	(100,304)	(71,053)
Administrative Expenses	(265,204)	(76,213)	(74,458)
Terminal Net Income (Loss)	(21,954)	(24,853)	(13,985)
Airside Income	873,500	264,310	334,358
Airside Expenses	(397,215)	(171,069)	(47,891)
Administrative Expenses	(265,204)	(76,213)	(74,458)
Airside Net Income (Loss)	211,081	17,028	212,009
Total Net Cash Flows	2,334,478	972,999	1,776,088
Ending Net Income:	2,334,478	972,999	1,776,088



**2023 OPERATING BUDGET
FIXED BASED OPERATION (FBO)**

AIRCRAFT & PILOT (FBO) INCOME	BUDGET	YTD 2023		YTD 2022
	2023	JAN-MAR	% Budget 23	JAN-MAR
Aircraft Oil	\$ 1,500	\$ 447	30%	\$ (173)
100LL AvGas	150,500	32,301	21%	43,718
Catering	15,500	4,467	29%	3,122
Hangar Fees	385,000	206,804	54%	212,866
Jet-A *	6,950,500	2,334,260	34%	3,065,721
Jet-A Airlines	140,000	39,694	28%	60,681
Line Services	195,500	140,830	72%	104,574
Pilot Supplies	24,500	7,648	31%	10,479
Tie-Down Fees	275,500	83,663	30%	103,921
TOTAL INCOME	8,138,500	2,850,114	35%	3,604,909
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Jet-A Fuel *	3,950,500	1,211,130	31%	1,514,704
100LL Fuel	105,500	23,637	22%	34,814
Oil	3,900	124	3%	186
De-Ice	25,500	70,859	278%	
Pilot Supplies	3,500	638	18%	2,072
Hats & T-Shirts	48,000	14,495	30%	10,422
Unleaded Fuel	48,500	14,796	31%	13,951
TOTAL COGS	4,185,400	1,335,679	32%	1,576,149
GROSS PROFIT	3,953,100	1,514,435	38%	2,028,760
AIRCRAFT & PILOT (FBO) EXPENSES	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Aircraft Incidents	20,000		0%	1,000
Pilot Incentive Program	5,345	1,597	30%	2,270
Catering	1,200	25	2%	
Pilot Refreshments	11,500	2,916	25%	3,520
Credit Card Fees	132,500	44,629	34%	55,260
Employee Health Insurance	345,500	94,887	27%	79,720
Employee Salaries	719,775	188,705	26%	175,942
Employee Training	5,000	3,850	77%	
Equipment Maintenance	95,000	11,703	12%	7,606
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	35,916	166%	24,660
Fuel Farm Utilities/Insurance	9,500	10,816	114%	803
Equipment Fuel & Oil	30,000	386	1%	389
Hangar Insurance	8,500	8,978	106%	
Hangar Maintenance	5,500		0%	960
Hangar Utilities	19,500	6,568	34%	9,351
Liability Insurance	12,800	11,203	88%	
Line Supplies	21,500	3,850	18%	3,893
Pollution Insurance	6,425	20,425	318%	
Uniforms	12,500	3,533	28%	3,031
Satellite Systems/Runway Camera	4,000	43	1%	
FBO Software Subscription	15,500	5,314	34%	5,165
Workman's Compensation	32,000	2,054	6%	2,669
TOTAL DIRECT EXPENSES	1,542,645	457,398	30%	376,239
Net Income Before Allocation of Admin Costs	2,410,455	1,057,037	44%	1,652,521
Admin & Operations (1/3 of Total)	265,204	76,213	29%	74,458
NET INCOME	\$ 2,145,251	\$ 980,824	46%	\$ 1,578,063



2023 OPERATING BUDGET TERMINAL

TERMINAL INCOME	BUDGET 2023	YTD 2023 JAN-MAR	% Budget 23	YTD 2022 JAN-MAR
Advertising	\$ 3,500	\$ 841	24%	\$ 1,143
Airlines	60,500	17,657	29%	18,367
Car Rental Agencies	185,000	62,160	34%	48,341
On-Line Services	60,500	14,539	24%	8,257
Office Rentals	35,500	9,593	27%	10,138
Parking Lot	65,500	8,866	14%	11,832
Taxi Service/Annual Fee	62,500	35,892	57%	31,398
Vending Machines	4,950	2,116	43%	2,050
TOTAL INCOME	477,950	151,664	32%	131,526
TERMINAL EXPENSES	2023	YTD 2023	% Budget 23	YTD 2022
Janitorial Supplies	6,000	2,617	44%	2,200
Janitorial Services	65,000	13,701	21%	13,408
Liability Insurance	12,800	11,203	88%	
Maintenance	35,500	27,668	78%	29,196
Maintenance Labor	2,500		0%	
Parking Lot	8,000	149	2%	1,148
Security	6,400	8,788	137%	1,535
Terminal Insurance	9,500	10,034	106%	
Terminal Utilities	40,500	15,026	37%	14,643
Trash	16,500	3,575	22%	3,681
Vending Machine Expense	3,500	996	28%	131
Water Maintenance	28,500	6,547	23%	5,111
TOTAL DIRECT EXPENSES	234,700	100,304	43%	71,053
Net Income Before Allocation of Admin Costs	243,250	51,360	21%	60,473
Admin & Operations (1/3 of Total)	265,204	76,213	29%	74,458
NET INCOME	\$ (21,954)	\$ (24,853)	113%	\$ (13,985)



2022 OPERATING BUDGET AIRSIDE

AIRSIDE INCOME	BUDGET 2023	YTD 2023 JAN-MAR	% Budget 23	YTD 2022 JAN-MAR
Airline Landing Fees	\$ 42,500	\$ 12,792	30%	\$ 12,792
GA Landing Fees	545,000	162,463	30%	252,110
Land Leases	80,500	43,258	54%	20,671
State Fuel Tax Rebates	205,500	45,797	22%	48,785
TOTAL INCOME	873,500	264,310	30%	334,358
AIRSIDE EXPENSES	2023	YTD 2023	% Budget 22	YTD 2022
Airfield Lighting Maintenance	3,000	26	1%	
Airfield Lighting Utilities	2,500	682	27%	714
Airfield Insurance	16,500	17,427	106%	
Airfield Maintenance	82,000	2,056	3%	(2,430)
Airfield De-ice Material	51,500	36,732	71%	
ARFF Building Insurance	465	491	106%	
ARFF Consumables	6,500		0%	
ARFF Maintenance	5,000	88	2%	129
ARFF Training	25,500		0%	410
ARFF Liability Insurance	17,000	14,892	88%	
ARFF Utilities	5,500	2,435	44%	2,315
AWOS Maintenance	6,500	5,870	90%	5,870
AWOS Utilities	600	188	31%	171
Business Auto Policy	17,500	19,918	114%	
Equipment Fuel & Oil	18,500	16,612	90%	10,156
Equipment Insurance	9,500	10,034	106%	
Equipment Maintenance	55,500	13,371	24%	6,554
Equipment Maintenance Labor	12,000		0%	5,265
Liability Insurance	12,800	11,203	88%	
SRE Insurance	2,850	3,010	106%	
SRE Utilities	10,500	4,729	45%	5,799
SWMP Maintenance	4,000		0%	
LOC M & RNAV GPS M Maintenance	31,500	11,305	36%	12,938
TOTAL DIRECT EXPENSES	397,215	171,069	43%	47,891
Net Income Before Allocation of Admin Costs	476,285	93,241	20%	286,467
Admin & Operations (1/3 of Total)	265,204	76,213	29%	74,458
NET INCOME	211,081	17,028	8%	212,009

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



**2022 OPERATING BUDGET
ADMINISTRATION**

ADMINISTRATIVE EXPENSES	BUDGET	YTD 2023		YTD 2022
	2023	JAN-MAR	% Budget 23	JAN-MAR
Accounting Audit	\$ 16,500		0%	
Administrative Salaries	281,925	119,169	42%	108,565
Bad Debts				
Bank Finance Charges	800		0%	33
Copy/Computer Lease	19,500	1,986	10%	3,251
Dues & Subscriptions	38,500	9,559	25%	11,550
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	7,393	8%	17,476
Fringe Benefits	15,500	10,592	68%	10,646
Legal	35,000	7,960	23%	600
Marketing	100,000	17,167	17%	16,159
Office Supplies	6,000	1,498	25%	1,395
Payroll Expenses	81,500	36,610	45%	31,299
Postage & Shipping	2,000	899	45%	426
Retirement Benefits	41,500	9,488	23%	8,557
Public Officials Insurance	11,800		0%	
Telephone/Internet	38,500	5,538	14%	12,485
TRAA Meeting	10,000	531	5%	724
Travel	2,500	229	9%	207
Workman's Compensation	500	20	4%	
TOTAL EXPENSES	\$ 795,612	\$ 228,639	29%	\$ 223,373

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

**Telluride Regional Airport
A/R Aging Summary
As of March 31, 2023**

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
American Express	3,890.14	0.00	161.69	50.00	0.00	4,101.83
Avcard	93.72	0.00	0.00	0.00	0.00	93.72
Hertz Fuel	113.05	3,223.05	1,101.03	0.00	0.00	4,437.13
Hertz Rent	0.00	70.40	70.40	70.40	1,351.67	1,562.87
Hotel Madeline	0.00	0.00	800.00	0.00	0.00	800.00
Master Card	1,202.60	0.00	0.00	0.00	0.00	1,202.60
Mattson, Bill	0.00	487.20	0.00	0.00	0.00	487.20
Multiservice	1,925.53	0.00	0.00	0.00	0.00	1,925.53
Telluride Express	0.00	2,380.00	0.00	0.00	0.00	2,380.00
Visa	6,585.59	0.00	106.17	0.00	0.00	6,691.76
Wilson Peak Limo	0.00	0.00	-67.30	0.00	0.00	-67.30
TOTAL	13,810.63	6,160.65	2,171.99	120.40	1,351.67	23,615.34

Telluride Regional Airport
A/P Aging Summary
 As of April 11, 2023

	Current	1 - 30	31 - 60	> 60	TOTAL
Airgas USA, LLC	95.46	0.00	0.00	0.00	95.46
Alpine Lumber Company	0.00	0.00	0.00	-126.93	-126.93
ALSCO	288.47	0.00	0.00	0.00	288.47
blueglobes, llc	88.96	0.00	0.00	0.00	88.96
Chase	6,571.53	0.00	0.00	0.00	6,571.53
Delta Auto Parts	0.00	0.00	-25.88	150.37	124.49
Direct TV	0.00	109.99	0.00	0.00	109.99
Farmer & Betts	0.00	105.00	0.00	0.00	105.00
Fastenal Company	465.45	0.00	0.00	-99.98	365.47
FleetPride, Inc.	0.00	0.00	0.00	-606.53	-606.53
Home Depot	0.00	14.52	0.00	0.00	14.52
Last Dollar Leasing, LLC	0.00	0.00	0.00	140.89	140.89
Latitude Insurance	0.00	79,923.00	68,924.90	0.00	148,847.90
Marketing Telluride, Inc.	0.00	2,995.00	0.00	0.00	2,995.00
Montrose Water Factory, LLC	207.91	0.00	0.00	0.00	207.91
Mountain Peak Law Group, PC	0.00	0.00	-478.68	0.00	-478.68
Pallante Plumbing & Heating LLC	0.00	150.00	0.00	0.00	150.00
Parish Oil Co. Inc.	0.00	1,586.24	0.00	0.00	1,586.24
PDS, Inc.	0.00	248.10	0.00	0.00	248.10
Pioneer Propane, Inc.	0.00	0.00	0.00	-1,836.66	-1,836.66
Purchase Power	34.54	0.00	0.00	0.00	34.54
San Miguel Power Association, Inc.	0.00	0.00	0.00	-644.72	-644.72
Society Conoco, LLC	0.00	23.98	0.00	0.00	23.98
Telluride Daily Planet	0.00	0.00	0.00	-103.50	-103.50
Telluride Tire Auto Service	0.00	3,231.00	0.00	0.00	3,231.00
Telluride Truffle, Inc.	0.00	0.00	0.00	-2,445.00	-2,445.00
The Coach's Mother	12.00	0.00	0.00	0.00	12.00
Timberline Ace Hardware	0.00	0.00	0.00	-49.99	-49.99
Waste Management - Montrose	892.50	0.00	0.00	0.00	892.50
Xerox Corporation	0.00	156.23	0.00	0.00	156.23
TOTAL	<u>8,656.82</u>	<u>88,543.06</u>	<u>68,420.34</u>	<u>-5,622.05</u>	<u>159,998.17</u>

Telluride Regional Airport
Balance Sheet
 As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Payroll Checking	19,464.14
1020.00 · Due From AVFUEL	30,648.60
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	730,189.60
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-23,929.19
Total Checking/Savings	757,450.15
Accounts Receivable	
1100.00 · Accounts Receivable	23,615.34
Total Accounts Receivable	23,615.34
Other Current Assets	
12100 · *Inventory Asset	-3,371.50
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	178,846.42
1262.00 · INV. 100LL	66,651.30
1263.00 · INV. Oils	-964.92
1265.00 · INV. Pilot Supplies	-132.05
1266.00 · INV. Hats & T-Shirts	-20,885.35
1267.00 · INV. De-Ice/Anti-Ice	27,100.00
Total 1260.00 · Inventory Asset	250,615.40
1270.00 · Prepaid Insurance	33,831.38
1280.00 · Undeposited Funds	3,605.92
2120 · Payroll Asset	-778.68
Total Other Current Assets	283,902.52
Total Current Assets	1,064,968.01
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	67,741,772.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	172,695.81
Total Accounts Payable	172,695.81
Other Current Liabilities	
2030.00 · AFLAC INS.	0.10
2100.00 · Payroll Liabilities	5,148.60
2110.00 · *Direct Deposit Liabilities	-1,570.50
2165 · Sales Tax Payable #1	-397,603.60
Total Other Current Liabilities	-394,025.40
Total Current Liabilities	-221,329.59
Total Liabilities	-221,329.59
Equity	
3430.00 · Interaccount Transfers	-17,372,199.92

**TELLURIDE REGIONAL AIRPORT
2023 CAPITAL BUDGET**

CAPITAL INCOME:	2023 BUDGET	2023 ACTUAL YTD
Beginning Bank Account Balance	\$8,550,000	\$ 8,582,413
Passenger Facility Charges	\$40,000	\$ 8,224
FAA Grants	\$737,152	
State Grant	\$500,000	
Rock Sales	\$260,000	\$ 47,834
Equipment Sales	\$12,000	
Interest Income	\$350	\$ 975
TOTAL AVAILABLE FUNDS :	\$10,099,502	\$ 8,639,446
CAPITAL EXPENSES:	2023 BUDGET	2023 ACTUAL
AIP - 40 Snow Removal Equipment Building (SRE)	\$2,100,000	
AIP - 39 Airport Layout Plan Update	\$350,000	
Hangar Construction	\$3,400,000	
Hangar SIB Loan	\$1,000,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Non-Grant Funded Construction		\$ 18,439
Equipment/Front End Loader	\$375,000	\$ 3,439
Security/Computer Equipment	\$18,000	
Auto EV Charging Stations	\$45,500	
Maintenance Tools	\$12,500	\$ 136
Bank Fees	\$65	
TOTAL CAPITAL EXPENSES:	\$7,336,065	\$ 22,014
REMAINING CAPITAL INCOME:	\$2,763,437	\$ 8,617,432
END OF YEAR OPERATING INCOME TRANSFER:	\$2,335,678	
ESTIMATED BEGINNING BALANCE FOR 2023:	\$5,099,115	\$ 8,617,432



Telluride Regional Airport - Capital Account
Balance Sheet
As of March 31, 2023

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	412,707.47
1010 · 10% Bank Account	56,086.20
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	370,863.10
1070 · Savings Account	8,000,000.00
Total Checking/Savings	<u>8,854,535.42</u>
Accounts Receivable	
1071 · Bill.com Money In Clearing	51,643.34
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>63,643.34</u>
Other Current Assets	
5750.1 · Solar Garden Subscription	6.10
Total Other Current Assets	<u>6.10</u>
Total Current Assets	<u>8,918,184.86</u>
TOTAL ASSETS	<u>8,918,184.86</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-87,255.50
Total Accounts Payable	<u>-87,255.50</u>
Other Current Liabilities	
2010 · Accounts Payable	102,255.50
Total Other Current Liabilities	<u>102,255.50</u>
Total Current Liabilities	<u>15,000.00</u>
Total Liabilities	15,000.00
Equity	
3430 · Interaccount Transfers	17,372,262.92
3900 · Retained Earnings	-8,494,182.68
Net Income	25,104.62
Total Equity	<u>8,903,184.86</u>
TOTAL LIABILITIES & EQUITY	<u>8,918,184.86</u>