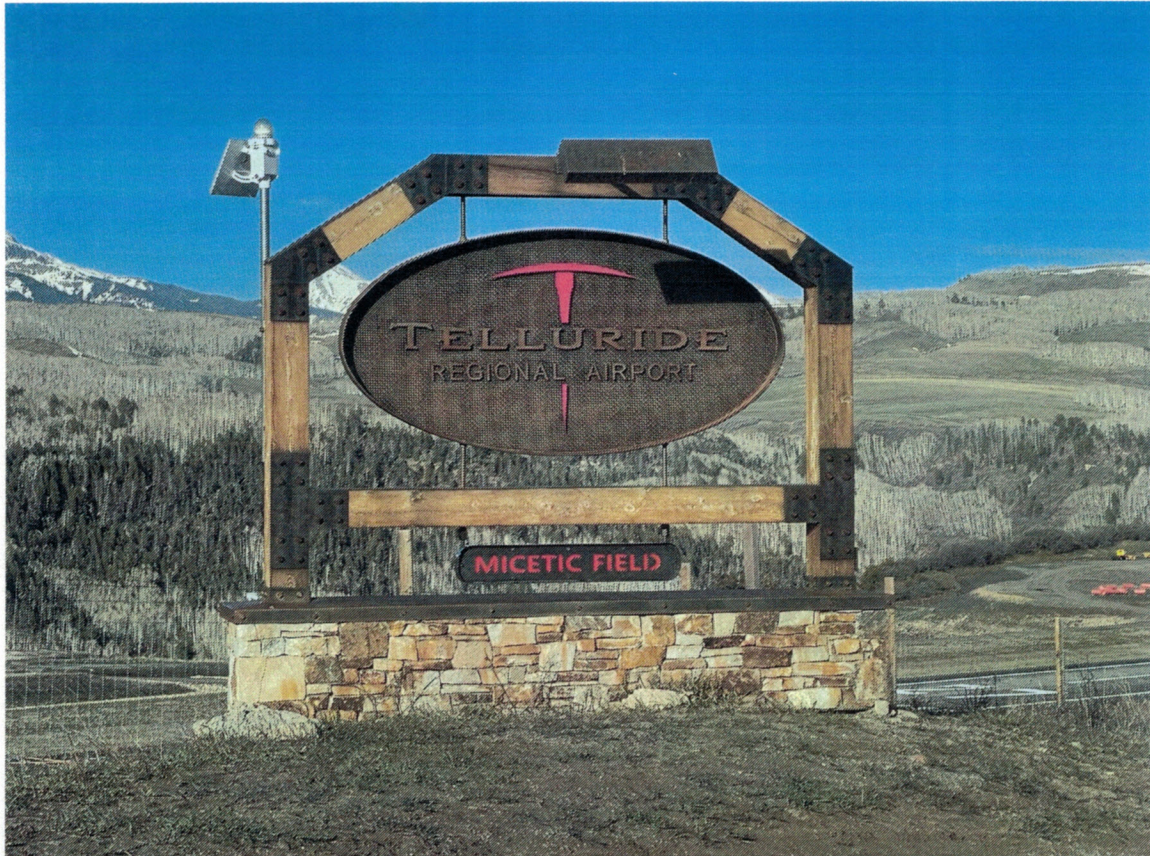


TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
June 2023
No Meeting (Cancelled)



Monument Sign Update – Addition of Micetic Field. Honoring Airport's 24-year TRAA Chair

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



2023 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2023	YTD 2023 JAN-MAY	YTD 2022 JAN-MAY
Aircraft & Pilot (FBO) Income	8,138,500	3,277,321	4,187,382
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,185,400)	(1,516,557)	(1,857,649)
Aircraft & Pilot (FBO) Expenses	(1,542,645)	(654,825)	(622,540)
Administrative Expenses	(265,204)	(111,221)	(104,776)
FBO Net Income (Loss)	2,145,251	994,718	1,602,417
Terminal Income	477,950	228,861	210,257
Terminal Expenses	(234,700)	(176,267)	(132,347)
Administrative Expenses	(265,204)	(111,221)	(104,776)
Terminal Net Income (Loss)	(21,954)	(58,627)	(26,866)
Airside Income	873,500	365,677	436,611
Airside Expenses	(397,215)	(262,417)	(217,191)
Administrative Expenses	(265,204)	(111,221)	(104,776)
Airside Net Income (Loss)	211,081	(7,961)	114,644
Total Net Cash Flows	2,334,478	928,130	1,690,196
Interest Income		10,819	
Ending Net Income:	2,334,478	938,949	1,690,196



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

AIRCRAFT & PILOT (FBO) INCOME	BUDGET	YTD 2023		YTD 2022
	2023	JAN-MAY	% Budget 23	JAN-MAY
Aircraft Oil	\$ 1,500	\$ 677	45%	\$ 539
100LL AvGas	150,500	51,453	34%	64,885
Catering	15,500	6,402	41%	9,966
Hangar Fees	385,000	237,999	62%	249,702
Jet-A *	6,950,500	2,651,906	38%	3,535,919
Jet-A Airlines	140,000	47,014	34%	67,911
Line Services	195,500	165,399	85%	116,266
Pilot Supplies	24,500	9,631	39%	13,319
Tie-Down Fees	275,500	106,840	39%	128,875
TOTAL INCOME	8,138,500	3,277,321	40%	4,187,382
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Jet-A Fuel *	3,950,500	1,366,274	35%	1,763,353
100LL Fuel	105,500	40,583	38%	50,591
Oil	3,900	354	9%	851
De-Ice	25,500	70,859	278%	
Pilot Supplies	3,500	955	27%	2,196
Hats & T-Shirts	48,000	15,677	33%	19,158
Unleaded Fuel	48,500	21,855	45%	21,500
TOTAL COGS	4,185,400	1,516,557	36%	1,857,649
GROSS PROFIT	3,953,100	1,760,764	45%	2,329,733
AIRCRAFT & PILOT (FBO) EXPENSES	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Aircraft Incidents	20,000		0%	11,465
Pilot Incentive Program	5,345	1,757	33%	2,630
Catering	1,200	25	2%	
Pilot Refreshments	11,500	3,955	34%	4,519
Credit Card Fees	132,500	51,027	39%	67,800
Employee Health Insurance	345,500	157,140	45%	141,089
Employee Salaries	719,775	288,065	40%	275,619
Employee Training	5,000	5,575	112%	
Equipment Maintenance	95,000	19,806	21%	22,013
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	36,370	168%	31,654
Fuel Farm Utilities/Insurance	9,500	11,334	119%	7,440
Equipment Fuel & Oil	30,000	1,104	4%	594
Hangar Insurance	8,500	8,978	106%	8,020
Hangar Maintenance	5,500	1,868	34%	982
Hangar Utilities	19,500	8,965	46%	12,813
Liability Insurance	12,800	11,203	88%	10,397
Line Supplies	21,500	7,857	37%	6,182
Pollution Insurance	6,425	20,425	318%	
Uniforms	12,500	4,375	35%	3,673
Satellite Systems/Runway Camera	4,000	121	3%	
FBO Software Subscription	15,500	7,857	51%	7,771
Workman's Compensation	32,000	7,018	22%	7,879
TOTAL DIRECT EXPENSES	1,542,645	654,825	42%	622,540
Net Income Before Allocation of Admin Costs	2,410,455	1,105,939	46%	1,707,193
Admin & Operations (1/3 of Total)	265,204	111,221	42%	104,776
NET INCOME	\$ 2,145,251	\$ 994,718	46%	\$ 1,602,417



2023 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2023		YTD 2022
	2023	JAN-MAY	% Budget 23	JAN-MAY
TERMINAL INCOME				
Advertising	\$ 3,500	\$ 2,352	67%	\$ 1,897
Airlines	60,500	29,008	48%	30,796
Car Rental Agencies	185,000	92,306	50%	78,799
On-Line Services	60,500	24,278	40%	19,512
Office Rentals	35,500	15,038	42%	15,542
Parking Lot	65,500	18,880	29%	22,964
Taxi Service/Annual Fee	62,500	44,510	71%	38,181
Vending Machines	4,950	2,489	50%	2,566
TOTAL INCOME	477,950	228,861	48%	210,257
TERMINAL EXPENSES	2023	YTD 2023	% Budget 23	YTD 2022
Janitorial Supplies	6,000	4,425	74%	2,723
Janitorial Services	65,000	26,826	41%	27,043
Liability Insurance	12,800	11,203	88%	10,397
Maintenance	35,500	75,208	212%	43,019
Maintenance Labor	2,500	-	0%	
Parking Lot	8,000	247	3%	1,939
Security	6,400	9,248	145%	1,535
Terminal Insurance	9,500	10,034	106%	8,963
Terminal Utilities	40,500	21,707	54%	19,330
Trash	16,500	5,360	32%	7,386
Vending Machine Expense	3,500	1,614	46%	3,179
Water Maintenance	28,500	10,395	36%	6,833
TOTAL DIRECT EXPENSES	234,700	176,267	75%	132,347
Net Income Before Allocation of Admin Costs	243,250	52,594	22%	77,910
Admin & Operations (1/3 of Total)	265,204	111,221	42%	104,776
NET INCOME	\$ (21,954)	\$ (58,627)	267%	\$ (26,866)



2022 OPERATING BUDGET AIRSIDE

AIRSIDE INCOME	BUDGET	YTD 2023		YTD 2022
	2023	JAN-MAY	% Budget 23	JAN-MAY
Airline Landing Fees	\$ 42,500	\$ 21,320	50%	\$ 21,074
GA Landing Fees	545,000	186,639	34%	283,565
Land Leases	80,500	61,240	76%	23,595
State Fuel Tax Rebates	205,500	96,478	47%	108,377
TOTAL INCOME	873,500	365,677	42%	436,611
AIRSIDE EXPENSES	2023	YTD 2023	% Budget 22	YTD 2022
Airfield Lighting Maintenance	3,000	115	4%	165
Airfield Lighting Utilities	2,500	1,103	44%	916
Airfield Insurance	16,500	17,427	106%	15,568
Airfield Maintenance	82,000	71,110	87%	68,363
Airfield De-ice Material	51,500	36,732	71%	
ARFF Building Insurance	465	491	106%	439
ARFF Consumables	6,500		0%	
ARFF Maintenance	5,000	1,952	39%	129
ARFF Training	25,500	2,849	11%	36,828
ARFF Liability Insurance	17,000	14,892	88%	13,809
ARFF Utilities	5,500	3,541	64%	3,092
AWOS Maintenance	6,500	13,770	212%	5,870
AWOS Utilities	600	310	52%	228
Business Auto Policy	17,500	19,918	114%	
Equipment Fuel & Oil	18,500	17,528	95%	11,567
Equipment Insurance	9,500	10,034	106%	8,963
Equipment Maintenance	55,500	17,554	32%	10,039
Equipment Maintenance Labor	12,000		0%	5,265
Liability Insurance	12,800	11,203	88%	10,397
SRE Insurance	2,850	3,010	106%	2,689
SRE Utilities	10,500	6,528	62%	7,176
SWMP Maintenance	4,000	1,045	26%	2,750
LOC M & RNAV GPS M Maintenance	31,500	11,305	36%	12,938
TOTAL DIRECT EXPENSES	397,215	262,417	66%	217,191
Net Income Before Allocation of Admin Costs	476,285	103,260	22%	219,420
Admin & Operations (1/3 of Total)	265,204	111,221	42%	104,776
NET INCOME	211,081	(7,961)	-4%	114,644

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



2022 OPERATING BUDGET ADMINISTRATION

ADMINISTRATIVE EXPENSES	BUDGET 2023	YTD 2023 JAN-MAY	% Budget 23	YTD 2022 JAN-MAY
Accounting Audit	\$ 16,500	\$ 1,444	9%	
Administrative Salaries	281,925	159,935	57%	147,390
Bad Debts				
Bank Finance Charges	800		0%	35
Copy/Computer Lease	19,500	2,815	14%	5,132
Dues & Subscriptions	38,500	14,424	37%	14,288
Employee Education	2,500		0%	
Employee Medical Insurance	91,087	14,834	16%	29,127
Fringe Benefits	15,500	11,534	74%	11,768
Legal	35,000	25,430	73%	1,230
Marketing	100,000	21,367	21%	24,442
Office Supplies	6,000	1,837	31%	2,149
Payroll Expenses	81,500	50,178	62%	45,348
Postage & Shipping	2,000	1,068	53%	608
Retirement Benefits	41,500	14,862	36%	13,788
Public Officials Insurance	11,800		0%	
Telephone/Internet	38,500	11,035	29%	17,782
TRAA Meeting	10,000	871	9%	899
Travel	2,500	2,029	81%	341
Workman's Compensation	500	-	0%	
TOTAL EXPENSES	\$ 795,612	\$ 333,663	42%	\$ 314,327

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

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06/07/23

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

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
American Express	262.99	1,566.81	0.00	0.00	161.69	1,991.49
Avcard	4,116.51	101.13	0.00	0.00	0.00	4,217.64
Hertz Fuel	0.00	380.84	932.72	0.00	1,101.03	2,414.59
Hertz Rent	0.00	0.00	0.00	0.00	1,351.67	1,351.67
Hotel Madeline	0.00	0.00	0.00	0.00	800.00	800.00
Master Card	604.97	1,008.56	0.00	0.00	0.00	1,613.53
Mattson, Bill	0.00	487.20	0.00	0.00	0.00	487.20
Telluride Express	0.00	2,499.00	2,499.00	0.00	0.00	4,998.00
Visa	1,400.94	6,463.32	0.00	0.00	0.00	7,864.26
Wilson Peak Limo	0.00	0.00	0.00	0.00	-67.30	-67.30
TOTAL	<u>6,385.41</u>	<u>12,506.86</u>	<u>3,431.72</u>	<u>0.00</u>	<u>3,347.09</u>	<u>25,671.08</u>

Telluride Regional Airport
A/P Aging Summary
As of June 7, 2023

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Alpine Lumber Company	104.05	0.00	-126.93	0.00	0.00	-22.88
ALSCO	290.96	290.96	0.00	0.00	0.00	581.92
American Association of Airport Executive	550.00	0.00	0.00	0.00	0.00	550.00
ASAP Accounting	0.00	676.84	0.00	0.00	0.00	676.84
Centurylink 52187	0.00	0.00	-422.57	0.00	0.00	-422.57
Delta Auto Parts	0.00	305.53	0.00	0.00	-25.88	279.65
DPE, LLC	125.00	0.00	0.00	0.00	0.00	125.00
Fastenal Company	119.88	0.00	0.00	0.00	0.00	119.88
FleetPride, Inc.	0.00	0.00	0.00	0.00	-278.67	-278.67
Galls, LLC	439.98	0.00	0.00	0.00	0.00	439.98
GMSTEK, LLC	1,271.32	0.00	0.00	0.00	0.00	1,271.32
Hartman Brothers, Inc.	0.00	160.76	0.00	0.00	0.00	160.76
John Deere Financial	0.00	433.97	0.00	0.00	0.00	433.97
L.N. Curtis and Sons	36.00	0.00	0.00	0.00	0.00	36.00
Last Dollar Leasing, LLC	0.00	0.00	0.00	0.00	140.89	140.89
Mitchell and Company, LLC	0.00	596.00	0.00	0.00	0.00	596.00
Montrose Water Factory, LLC	239.32	0.00	0.00	0.00	0.00	239.32
Mountain Peak Law Group, PC	0.00	0.00	0.00	0.00	-478.68	-478.68
Parish Oil Co. Inc.	0.00	853.64	0.00	0.00	0.00	853.64
Pinnacol Assurance	2,704.00	0.00	0.00	0.00	0.00	2,704.00
Pioneer Propane, Inc.	0.00	100.00	0.00	0.00	0.00	100.00
Pro Heating & Sheet Metal, Inc.	0.00	3,200.00	0.00	0.00	0.00	3,200.00
Quill Corporation	184.87	233.99	0.00	0.00	0.00	418.86
San Miguel Power Association, Inc.	0.00	3,654.00	0.00	0.00	0.00	3,654.00
Telluride Bytes	0.00	500.00	0.00	0.00	0.00	500.00
Telluride Cleaning Company	3,990.00	0.00	0.00	0.00	0.00	3,990.00
Telluride Daily Planet	0.00	100.80	0.00	0.00	0.00	100.80
Telluride Publications	0.00	2,395.00	0.00	0.00	0.00	2,395.00
Telluride Truffle, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
Teresa Campbell, CPA	5,075.00	0.00	0.00	0.00	0.00	5,075.00
Timberline Ace Hardware	0.00	0.00	0.00	0.00	0.00	0.00
Western Paper Distributors	0.00	123.22	0.00	0.00	0.00	123.22
TOTAL	15,130.38	13,624.71	-549.50	0.00	-642.34	27,563.25

Telluride Regional Airport
Balance Sheet
 As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Payroll Checking	20,000.00
1020.00 · Due From AVFUEL	34,044.53
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	487,923.01
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-7,804.85
Total Checking/Savings	535,239.69
Accounts Receivable	
1100.00 · Accounts Receivable	25,671.08
Total Accounts Receivable	25,671.08
Other Current Assets	
12000 · *Undeposited Funds	10.00
12100 · *Inventory Asset	-360.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	146,071.57
1262.00 · INV. 100LL	27,396.18
1263.00 · INV. Oils	193.58
1265.00 · INV. Pilot Supplies	-132.05
1266.00 · INV. Hats & T-Shirts	6,326.00
Total 1260.00 · Inventory Asset	179,855.28
1270.00 · Prepaid Insurance	24,413.15
1280.00 · Undeposited Funds	3,205.92
2120 · Payroll Asset	-1,178.68
Total Other Current Assets	205,945.67
Total Current Assets	766,856.44
Fixed Assets	
1310.00 · Accumulated Depreciation	-41,266,976.27
1320.00 · Building	9,799,882.29
1330.00 · Equipment	5,441,597.03
1350.00 · Land Aquisition	7,337,699.15
1390.00 · Runway	83,191,618.80
Total Fixed Assets	64,503,821.00
TOTAL ASSETS	65,270,677.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	20,590.20
Total Accounts Payable	20,590.20
Other Current Liabilities	
2100.00 · Payroll Liabilities	4,770.19
2110.00 · *Direct Deposit Liabilities	552.11
2165 · Sales Tax Payable #1	-104,550.75
Total Other Current Liabilities	-99,228.45
Total Current Liabilities	-78,638.25
Total Liabilities	-78,638.25
Equity	
3430.00 · Interaccount Transfers	-17,432,843.57
3900.00 · Retained Earnings	81,856,704.08

**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	\$ 15,809
FAA Grants	\$737,152	
State Grant	\$500,000	
Rock Sales	\$260,000	\$ 81,088
Equipment Sales	\$12,000	\$ 10,500
Interest Income	\$350	\$ 14,726
TOTAL AVAILABLE FUNDS :	\$10,099,502	\$ 8,704,536
CAPITAL EXPENSES:	2023 BUDGET	2023 ACTUAL
AIP - 39 Snow Removal Equipment Building (SRE)	\$2,100,000	
AIP - 38 Airport Layout Plan Update	\$350,000	\$ 5,200
Hangar Construction	\$3,400,000	
Hangar SIB Loan	\$1,000,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Non-Grant Funded Construction		\$ 16,198
Equipment/Front End Loader	\$375,000	\$ 326,542
Security/Computer Equipment	\$18,000	
Auto EV Charging Stations	\$45,500	
Maintenance Tools	\$12,500	\$ 1,973
Bank Fees	\$65	
TOTAL CAPITAL EXPENSES:	\$7,336,065	\$ 349,913
REMAINING CAPITAL INCOME:	\$2,763,437	\$ 8,354,623
END OF YEAR OPERATING INCOME TRANSFER:	\$2,335,678	
ESTIMATED BEGINNING BALANCE FOR 2023:	\$5,099,115	\$ 8,354,623



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

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	174,155.53
1010 · 10% Bank Account	39,317.95
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	382,473.02
1070 · Savings Account	8,010,158.90
	<hr/>
Total Checking/Savings	8,620,984.05
Accounts Receivable	
1071 · Bill.com Money In Clearing	81,088.00
1281 · Accounts Receivable	12,000.00
	<hr/>
Total Accounts Receivable	93,088.00
Other Current Assets	
5750.1 · Solar Garden Subscription	84,649.23
	<hr/>
Total Other Current Assets	84,649.23
Total Current Assets	<hr/> 8,798,721.28
TOTAL ASSETS	<u>8,798,721.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	14,932.00
	<hr/>
Total Accounts Payable	14,932.00
Total Current Liabilities	<hr/> 14,932.00
Total Liabilities	14,932.00
Equity	
6900 · Reconciliation Discrepancies	32,385.56
3430 · Interaccount Transfers	17,432,843.57
3900 · Retained Earnings	-8,451,813.02
Net Income	-229,626.83
	<hr/>
Total Equity	8,783,789.28
TOTAL LIABILITIES & EQUITY	<u>8,798,721.28</u>

**TELLURIDE REGIONAL AIRPORT
STATISTICS**

MAY 2023	MONTH YOY 2023	MONTH YOY 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	474	556	-14.75%
Airlines:	154	78	97.44%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	1,705	1,868	-8.73%
Jet-A:	18,529	21,135	-12.33%
Airlines:	1,349	759	77.73%
Total:	21,583	23,762	-9.17%
GA Passenger Enplanements:	615	705	-12.77%
Airline Enplanements:	574	716	-19.83%

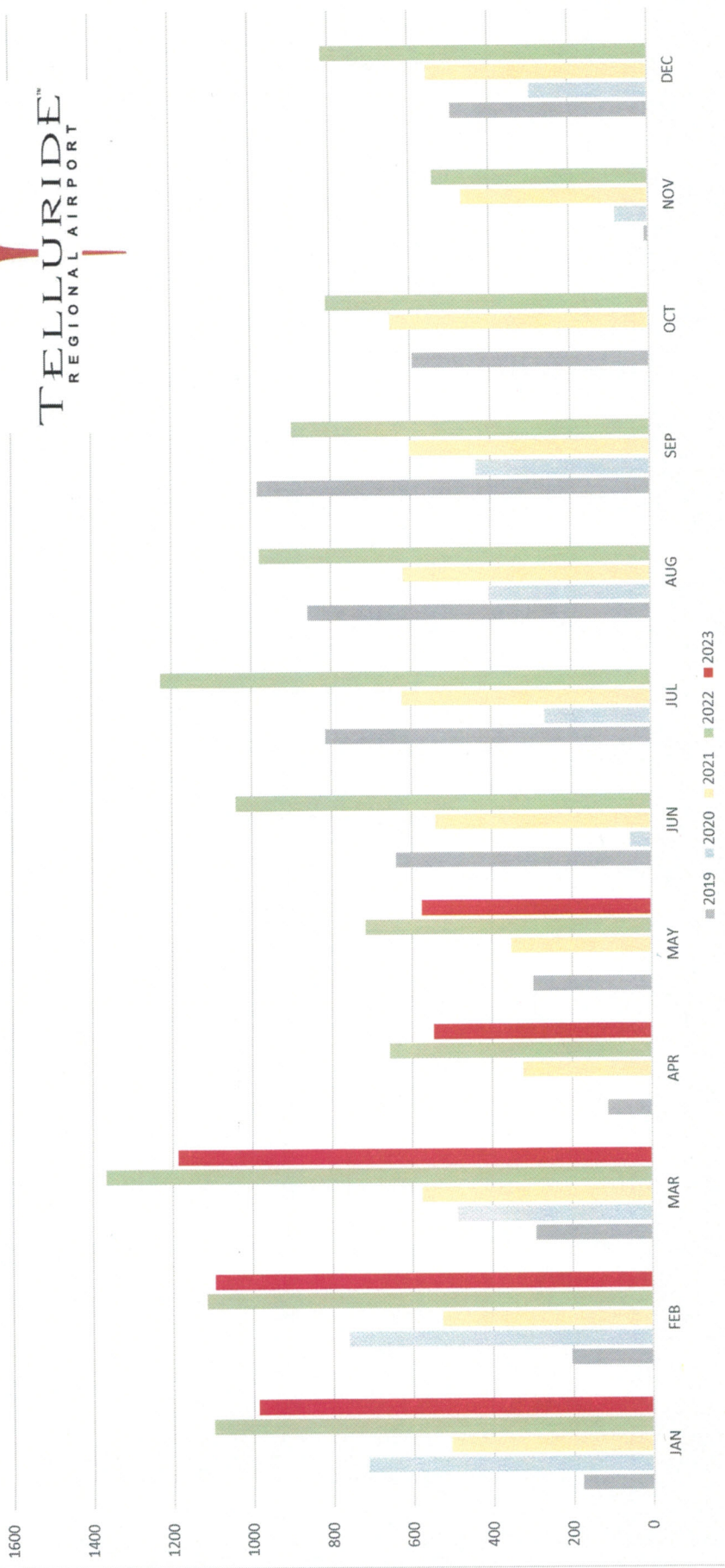
TOTALS YTD	TOTAL YTD 2023	TOTAL YTD 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	3,952	5,396	-26.76%
Airlines:	525	510	2.94%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	5,869	10,436	-43.76%
Jet-A:	300,609	439,249	-31.56%
Airlines:	8,198	12,238	-33.01%
Total Fuel:	314,676	461,923	-31.88%
GA Passenger Enplanements:	6,835	9,345	-26.86%
Airline Enplanements:	4,385	4,953	-11.47%



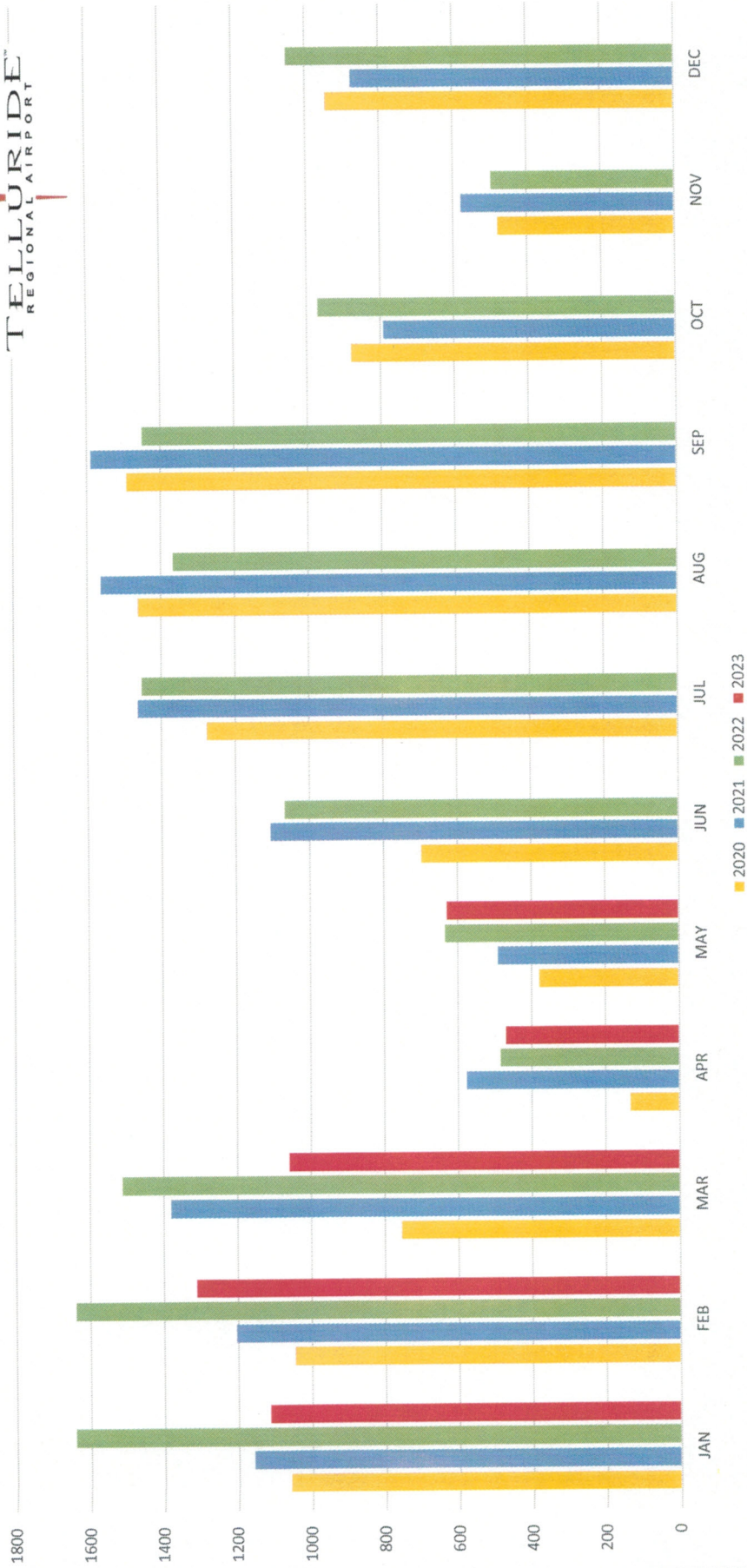
DAC D328 Jet Service (30 pax)

Micetic Field

KTEX Airline Enplanements 2019-2023



General Aviation & Airline Operations 2020 - 2024



KTEX Airport Fuel Sales (Gallons) 2019 - 2023

