

**TELLURIDE REGIONAL AIRPORT AUTHORITY**  
**Micetic Field**

TRAA Airport Update  
November 16, 2023 @ 12:00 p.m. Meeting  
Terminal Observation Lounge



Boeing 737-700 visit Sept 27, 2023

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



# TELLURIDE REGIONAL AIRPORT AUTHORITY

TRAA BOARD MEETING  
Airport Terminal Observation Lounge  
November 16, 2023 @ 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: Sept 21, 2023 Action Needed
  - B. CHAIR REPORT – Francis
  - C. BUDGET
    1. Ratification of Airport expenditures – Sep/Oct 2023  
Action Needed
    2. 2024 Proposed Budget - Presentation
  - D. EXECUTIVE COMMITTEE REPORTS
    1. Noise
    2. Planning – 11/16/23 @ 11:00 p.m.
    3. Finance – No Meeting
  - E. COLORADO FLIGHTS ALLIANCE REPORT – Skinner
- 4) 12:40 PM AIRPORT MANAGER UPDATE
  - New Hangar Update
- 5) 12:50 PM NEW BUSINESS
  - Engineering – Master Agreement for Professional Services  
Action Needed
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – December 14, 2023 @ 12:00p.m.





# MINUTES

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## TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

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September 21, 2023

12:00 pm

1. Call to Order 12:04 pm

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

Roll Call

Present: Chair Mick Francis, Vice Chair Gary Bash. Board Members Kris Holstrom, Matt Skinner (Zoom), Clifford Hansen, Tom Richards, Jennifer Vogel. Board Alternate Mark Silversher, Denise Scanlon, Bob Patterson (Zoom). Also present: Kenny Maenpa (Airport Manager), Linda Soucie (Administration Manager).

Absent: Board Members Lynne Beck, Lars Carlson.

2. Public Comments –

Cliford Hansen (as Base Pilot) has been talking with the other Base Pilots regarding fuel prices at TEX. There is currently a new Jet A fuel discount, as well as the original discount for 100LL at the self-serve pump. Ther was also discussion regarding the Noise Abatement Policy and the Tex newsletter.

3. A. Approval of Minutes: July 20, 2023, 2023.

**Motion**

Jennifer Vogel motioned to approve the minutes of the July 20, 2023 meeting.

Kris Holstrom seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

The Planning Committee met this morning.

Mick Francis reported that he has visited the new Terminal at the Gunnison Airport and it is fantastic.

The Telluride autumn Classic is this weekend (formerly Cars and Colors). Casino Night is the event in Hangar 29 Saturday night.

TEX operations are trendy back to our normal pre-COVID levels.

C. Budget

1. Ratification of Airport Expenditures – July/August 2023

**Motion**

Clifford Hansen motioned to approve the ratification of Airport expenditures for July/August 2023.

Jennifer Vogel seconded the motion.

Motion passed 9-0.

2. SIB Loan Application – New Hangar

Kenny Maenpa reported that at the last CAB meeting there were 4 Airports that had applied for \$26 million from the SIB. The SIB has \$12 million available for loans. The interest rate is 3.5%. Kenny would like to submit TEX's SIB loan application for \$10 million for the new hangar construction immediately.

The grant can be refused or returned if the project doesn't go through. There will be one annual payment on the loan. Kenny would wait until the last minute to draw on the grant, if awarded, to postpone the first payment until we are receiving revenue from the new hangar.



## **Motion**

Gary Bash motioned to approve submitting the SIB loan application for the new hangar.

Jennifer Vogel seconded the motion.

Motion passed 9-0.

### **D. Committee Reports**

1. Noise Abatement – Kenny Maenpa reported that there have been more noise complaints over this summer than last year. Brian Eaton (former TRAA Board Member) who lives in MV, has called several times about planes departing Runway 9. Brian came up and met with Kenny, and discussed the Noise Abatement Policy and reviewed our NA handout. A newsletter was sent out to the Base Pilots asking them to be “good Neighbors”.
2. Planning Committee – Mick Francis, Gary Bash and Kenny Maenpa met this morning.
3. Marketing Committee – No meeting.
4. Finance Committee – The FC met on 9/20/23. They discussed the 2024 budget. Gary Bash said to expect a 3-4% increase in expenses for 2024. Kenny Maenpa mentioned that the TRAA Savings and Fuel Tax Rebate accounts at Alpine Bank have been converted to Money Market accounts and have generated \$124,000 in interest so far. Alpine Bank has verified no risks to public fund accounts and the interest rate in 5.3%.

### **E. Colorado Flight Alliance Report – Skinner**

Matt Skinner reported that DAC has done well this summer, with the Phoenix flights stronger than the Denver flights. There will be an off-season (10/8 to 12/13 – black out for Thanksgiving) fare sale with flights at \$139 one-way to Denver and Phoenix. Flights are loaded through June of 2024. Matt was at the ribbon cutting for the terminal expansion at the Montrose Airport.

Jennifer Vogel asked about the viability/stability of DAC with pilot shortages, etc.

Matt replied that things are looking better with incentives for training, living situation assistance, and DAC is picking up more EAS routes. DAC (Key Lime) also has the advantage of enabling pilots to gain flight hours flying their cargo planes and then coming over to the commercial passenger side.

### **4. Airport Manager Report – Kenny Maenpa**

#### **A. New Hangar Update**

We are close to the 65% design point for the new hangar.

The current drinking/domestic water system at TEX is inadequate to supply water for the new hangar use, which includes restrooms and the fire suppression system. The current system consists of a 500,000-gallon storage tank that is filled by two wells, as well as 2 contact tanks within the terminal building. TRAA has four well permits and has two active wells that service the current terminal only. The current water treatment system is outdated. When the new terminal is built, another well would be drilled to provide adequate water for it. The fourth well would be drilled on the South side to provide water for development there.

A change order for the new hangar project has been presented to redesign a “campus water pump system” that would service all current and future structures at TEX, as well as update the water treatment procedures. The design will cost \$68,485 with an estimated total construction cost of \$500,000. The new system would add a pump house to treat and send water to all structures/facilities on the airport, with an updated, modern water treatment system.

## **Motion**

Kris Holstrom motioned to approve the change order in the amount of \$68,485 for the design of a new water pump system.

Gary Bash seconded the motion.

Motion passed 9-0.



Kenny reported that TRAA's current planning firm is Jacobs (2023). The current engineering firm is Jvation/Wollpert. Every five year, a new engineering form is selected. An RFQ was sent out and we received five SOQs. All were very qualified. Dibble Engineering has been selected to be the engineer on call for TRAA for the next five years.

5. New Business

Mark Silversher asked about the renewal of the D&O insurance. The D&O renews in November 2023, with the other policies renewing in February of 2024. The pollution insurance just renewed for three years.

6. Adjourn 1:03 pm by Mick Francis

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Mick Francis, Chair

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Kenny Maenpa, Airport Manager



## 2023 OPERATING BUDGET REPORT



### SUMMARY

	BUDGET 2023	YTD 2023 JAN-OCT	YTD 2022 JAN-OCT
Aircraft & Pilot (FBO) Income	8,138,500	6,711,109	8,222,389
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,185,400)	(3,051,857)	(3,854,416)
Aircraft & Pilot (FBO) Expenses	(1,542,645)	(1,225,516)	(1,177,832)
Administrative Expenses	(265,204)	(200,587)	(194,891)
<b>FBO Net Income (Loss)</b>	<b>2,145,251</b>	<b>2,233,149</b>	<b>2,995,250</b>
Terminal Income	477,950	442,255	438,929
Terminal Expenses	(234,700)	(286,301)	(287,304)
Administrative Expenses	(265,204)	(200,587)	(194,891)
<b>Terminal Net Income (Loss)</b>	<b>(21,954)</b>	<b>(44,633)</b>	<b>(43,266)</b>
Airside Income	873,500	725,050	852,607
Airside Expenses	(397,215)	(359,638)	(255,610)
Administrative Expenses	(265,204)	(200,587)	(194,891)
<b>Airside Net Income (Loss)</b>	<b>211,081</b>	<b>164,825</b>	<b>402,106</b>
<b>Total Net Cash Flows</b>	<b>2,334,478</b>	<b>2,353,341</b>	<b>3,354,089</b>
Interest Income		196,872	
<b>Ending Net Income:</b>	<b>2,334,478</b>	<b>2,550,213</b>	<b>3,354,089</b>





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

<b>AIRCRAFT &amp; PILOT (FBO) INCOME</b>	<b>BUDGET</b>	<b>YTD 2023</b>		<b>YTD 2022</b>
	<b>2023</b>	<b>JAN-OCT</b>	<b>% Budget 23</b>	<b>JAN-OCT</b>
Aircraft Oil	\$ 1,500	\$ 1,402	93%	\$ 1,612
100LL AvGas	150,500	154,630	103%	167,499
Catering	15,500	11,468	74%	15,811
Hangar Fees	385,000	378,774	98%	410,876
Jet-A	6,950,500	5,521,741	79%	6,938,045
Jet-A Airlines	140,000	121,703	87%	143,813
Line Services	195,500	222,294	114%	196,317
Pilot Supplies	24,500	25,639	105%	26,925
Tie-Down Fees	275,500	273,458	99%	321,491
<b>TOTAL INCOME</b>	<b>8,138,500</b>	<b>6,711,109</b>	<b>82%</b>	<b>8,222,389</b>
<b>AIRCRAFT &amp; PILOT (FBO) COST OF GOODS SOLD</b>	<b>BUDGET 2022</b>	<b>YTD 2023</b>	<b>% Budget 23</b>	<b>YTD 2022</b>
Jet-A Fuel *	3,950,500	2,763,066	70%	3,636,079
100LL Fuel	105,500	129,872	123%	115,319
Oil	3,900	2,174	56%	3,797
De-Ice	25,500	75,950	298%	
Pilot Supplies	3,500	3,277	94%	2,861
Hats & T-Shirts	48,000	32,145	67%	46,549
Unleaded Fuel	48,500	45,373	94%	49,811
<b>TOTAL COGS</b>	<b>4,185,400</b>	<b>3,051,857</b>	<b>73%</b>	<b>3,854,416</b>
<b>GROSS PROFIT</b>	<b>3,953,100</b>	<b>3,659,252</b>	<b>93%</b>	<b>4,367,973</b>
<b>AIRCRAFT &amp; PILOT (FBO) EXPENSES</b>	<b>BUDGET 2022</b>	<b>YTD 2023</b>	<b>% Budget 23</b>	<b>YTD 2022</b>
Aircraft Incidents	20,000		0%	19,901
Pilot Incentive Program	5,345	3,563	67%	5,003
Catering	1,200	25	2%	
Pilot Refreshments	11,500	9,893	86%	9,713
Credit Card Fees	132,500	107,095	81%	130,344
Employee Health Insurance	345,500	312,465	90%	275,235
Employee Salaries	719,775	567,181	79%	553,225
Employee Training	5,000	5,575	112%	
Equipment Maintenance	95,000	45,400	48%	46,284
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	39,667	184%	31,699
Fuel Farm Utilities/Insurance	9,500	12,236	129%	8,263
Equipment Fuel & Oil	30,000	2,640	9%	2,267
Hangar Insurance	8,500	8,978	106%	8,020
Hangar Maintenance	5,500	9,988	182%	1,084
Hangar Utilities	19,500	11,325	58%	14,016
Liability Insurance	12,800	11,203	88%	10,397
Line Supplies	21,500	15,475	72%	17,230
Pollution Insurance	6,425	20,425	318%	
Uniforms	12,500	7,539	60%	7,844
Satellite Systems/Runway Camera	4,000	205	5%	
FBO Software Subscription	15,500	14,213	92%	13,879
Workman's Compensation	32,000	20,425	64%	23,428
<b>TOTAL DIRECT EXPENSES</b>	<b>1,542,645</b>	<b>1,225,516</b>	<b>79%</b>	<b>1,177,832</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>2,410,455</b>	<b>2,433,736</b>	<b>101%</b>	<b>3,190,141</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>265,204</b>	<b>200,587</b>	<b>76%</b>	<b>194,891</b>
<b>NET INCOME</b>	<b>\$ 2,145,251</b>	<b>\$ 2,233,149</b>	<b>104%</b>	<b>\$ 2,995,250</b>





## 2023 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2023		YTD 2022
	2023	JAN-OCT	% Budget 23	JAN-OCT
<b>TERMINAL INCOME</b>				
Advertising	\$ 3,500	\$ 3,961	113%	\$ 3,375
Airlines	60,500	57,385	95%	62,326
Car Rental Agencies	185,000	184,275	100%	165,910
On-Line Services	60,500	48,626	80%	60,542
Office Rentals	35,500	31,439	89%	33,156
Parking Lot	65,500	38,396	59%	46,509
Taxi Service/Annual Fee	62,500	73,295	117%	62,356
Vending Machines	4,950	4,878	99%	4,755
<b>TOTAL INCOME</b>	<b>477,950</b>	<b>442,255</b>	<b>93%</b>	<b>438,929</b>
<b>TERMINAL EXPENSES</b>	<b>2023</b>	<b>YTD 2023</b>	<b>% Budget 23</b>	<b>YTD 2022</b>
Janitorial Supplies	6,000	8,415	140%	5,514
Janitorial Services	65,000	49,977	77%	52,372
Liability Insurance	12,800	11,203	88%	10,397
Maintenance	35,500	128,498	362%	93,000
Maintenance Labor	2,500	27	1%	
Parking Lot	8,000	2,777	35%	7,140
Security	6,400	16,037	251%	7,063
Terminal Insurance	9,500	10,034	106%	8,963
Terminal Utilities	40,500	32,577	80%	31,550
Trash	16,500	11,813	72%	16,004
Vending Machine Expense	3,500	2,520	72%	4,360
Water Maintenance	28,500	12,423	44%	50,941
<b>TOTAL DIRECT EXPENSES</b>	<b>234,700</b>	<b>286,301</b>	<b>122%</b>	<b>287,304</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>243,250</b>	<b>155,954</b>	<b>64%</b>	<b>151,625</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>265,204</b>	<b>200,587</b>	<b>76%</b>	<b>194,891</b>
<b>NET INCOME</b>	<b>\$ (21,954)</b>	<b>\$ (44,633)</b>	<b>203%</b>	<b>\$ (43,266)</b>





## 2022 OPERATING BUDGET AIRSIDE

<b>AIRSIDE INCOME</b>	<b>BUDGET 2023</b>	<b>YTD 2023 JAN-OCT</b>	<b>% Budget 23</b>	<b>YTD 2022 JAN-OCT</b>
Airline Landing Fees	\$ 42,500	\$ 44,772	105%	\$ 42,243
GA Landing Fees	545,000	416,365	76%	544,506
Land Leases	80,500	105,313	131%	75,024
State Fuel Tax Rebates	205,500	158,600	77%	190,834
<b>TOTAL INCOME</b>	<b>873,500</b>	<b>725,050</b>	<b>83%</b>	<b>852,607</b>
<b>AIRSIDE EXPENSES</b>	<b>2023</b>	<b>YTD 2023</b>	<b>% Budget 22</b>	<b>YTD 2022</b>
Airfield Lighting Maintenance	3,000	40,298	1343%	1,293
Airfield Lighting Utilities	2,500	2,010	80%	1,936
Airfield Insurance	16,500	17,427	106%	15,568
Airfield Maintenance	82,000	72,071	88%	82,258
Airfield De-ice Material	51,500	36,732	71%	
ARFF Building Insurance	465	491	106%	439
ARFF Consumables	6,500	1,952	30%	
ARFF Maintenance	5,000	288	6%	129
ARFF Training	25,500	17,450	68%	24,098
ARFF Liability Insurance	17,000	14,892	88%	13,809
ARFF Utilities	5,500	4,326	79%	5,153
AWOS Maintenance	6,500	18,769	289%	6,284
AWOS Utilities	600	556	93%	529
Business Auto Policy	17,500	19,918	114%	
Equipment Fuel & Oil	18,500	21,093	114%	17,482
Equipment Insurance	9,500	10,034	106%	8,963
Equipment Maintenance	55,500	27,723	50%	22,868
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	8,525	81%	9,390
SWMP Maintenance	4,000	2,195	55%	3,845
LOC M & RNAV GPS M Maintenance	31,500	28,675	91%	23,215
<b>TOTAL DIRECT EXPENSES</b>	<b>397,215</b>	<b>359,638</b>	<b>91%</b>	<b>255,610</b>
<b>Net Income Before Allocation of Admin Costs</b>	<b>476,285</b>	<b>365,412</b>	<b>77%</b>	<b>596,997</b>
<b>Admin &amp; Operations (1/3 of Total)</b>	<b>265,204</b>	<b>200,587</b>	<b>76%</b>	<b>194,891</b>
<b>NET INCOME</b>	<b>211,081</b>	<b>164,825</b>	<b>78%</b>	<b>402,106</b>

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#





**2022 OPERATING BUDGET  
ADMINISTRATION**

<b>ADMINISTRATIVE EXPENSES</b>	<b>BUDGET</b>	<b>YTD 2023</b>		<b>YTD 2022</b>
	<b>2023</b>	<b>JAN-OCT</b>	<b>% Budget 23</b>	<b>JAN-OCT</b>
Accounting Audit	\$ 16,500	\$ 20,038	121%	\$ 16,069
Administrative Salaries	281,925	261,850	93%	244,451
Bad Debts				
Bank Finance Charges	800	1	0%	162
Copy/Computer Lease	19,500	5,431	28%	8,639
Dues & Subscriptions	38,500	39,135	102%	34,277
Employee Education	2,500	1,600	64%	
Employee Medical Insurance	91,087	29,668	33%	59,255
Fringe Benefits	15,500	14,279	92%	14,696
Legal	35,000	44,834	128%	6,526
Marketing	100,000	33,913	34%	48,528
Office Supplies	6,000	4,716	79%	4,512
Payroll Expenses	81,500	89,519	110%	78,258
Postage & Shipping	2,000	1,843	92%	1,141
Retirement Benefits	41,500	29,605	71%	28,624
Public Officials Insurance	11,800		0%	
Telephone/Internet	38,500	21,225	55%	34,954
TRAA Meeting	10,000	1,817	18%	2,267
Travel	2,500	2,144	86%	2,315
Workman's Compensation	500	143	29%	
<b>TOTAL EXPENSES</b>	<b>\$ 795,612</b>	<b>\$ 601,761</b>	<b>76%</b>	<b>\$ 584,674</b>

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, 2023

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Adam Hancock	0.00	0.00	0.00	0.00	1,477.80	1,477.80
American Express	655.14	0.00	0.00	0.00	0.00	655.14
Avcard	223.39	0.00	0.00	0.00	0.00	223.39
Hertz Fuel	46.01	1,249.46	3,815.06	3,487.40	132.59	8,730.52
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
Mastercard	8.50	15.00	0.00	0.00	0.00	23.50
Mattson, Bill	0.00	513.20	0.00	0.00	0.00	513.20
Visa	1,406.23	2,504.53	0.00	0.00	0.00	3,910.76
Wilson Peak Limo	0.00	0.00	0.00	0.00	-67.30	-67.30
<b>TOTAL</b>	<b><u>2,339.27</u></b>	<b><u>4,282.19</u></b>	<b><u>3,815.06</u></b>	<b><u>3,487.40</u></b>	<b><u>3,694.76</u></b>	<b><u>17,618.68</u></b>



**Telluride Regional Airport**  
**A/P Aging Summary**  
As of November 3, 2023

	Current	1 - 30	31 - 60	> 60	TOTAL
Alpine Lumber Company	0.00	0.00	0.00	-126.93	-126.93
ALSCO	0.00	290.96	0.00	0.00	290.96
Centurylink 52187	0.00	0.00	0.00	-422.57	-422.57
Delta Auto Parts	0.00	-313.97	0.00	-25.88	-339.85
FleetPride, Inc.	0.00	0.00	0.00	-278.67	-278.67
GMSTEK, LLC	1,271.32	0.00	0.00	0.00	1,271.32
Mountain Peak Law Group, PC	0.00	0.00	0.00	-478.68	-478.68
Parkeon	49.00	0.00	0.00	0.00	49.00
Parkmobile Llc	0.00	18.90	0.00	0.00	18.90
Pinnacol Assurance	2,704.00	0.00	0.00	0.00	2,704.00
Pioneer Propane, Inc.	0.00	0.00	0.00	0.00	0.00
Quill Corporation	0.00	0.00	0.00	-22.59	-22.59
San Miguel County Clerk/Recorder	0.00	-29.22	0.00	0.00	-29.22
San Miguel Power Association, Inc.	0.00	0.00	0.00	0.00	0.00
Telluride Daily Planet	0.00	0.00	0.00	0.00	0.00
Timberline Ace Hardware	0.00	0.00	0.00	0.00	0.00
Western Paper Distributors	0.00	0.00	0.00	123.22	123.22
Xcel Energy	0.00	0.00	0.00	-3,535.04	-3,535.04
<b>TOTAL</b>	<b><u>4,024.32</u></b>	<b><u>-33.33</u></b>	<b><u>0.00</u></b>	<b><u>-4,767.14</u></b>	<b><u>-776.15</u></b>

## Telluride Regional Airport

## Balance Sheet

As of October 31, 2023

	<u>Oct 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Payroll Checking	20,000.00
1020.00 · Due From AVFUEL	4,701.46
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,414,288.77
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-12,059.19
<b>Total Checking/Savings</b>	<u>1,428,008.04</u>
<b>Accounts Receivable</b>	
1100.00 · Accounts Receivable	17,618.68
<b>Total Accounts Receivable</b>	<u>17,618.68</u>
<b>Other Current Assets</b>	
12000 · *Undeposited Funds	35.00
12100 · *Inventory Asset	-405.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	195,457.94
1262.00 · INV. 100LL	24,333.42
1263.00 · INV. Oils	-127.28
1265.00 · INV. Pilot Supplies	-132.05
1266.00 · INV. Hats & T-Shirts	-2,516.50
<b>Total 1260.00 · Inventory Asset</b>	<u>217,015.53</u>
1270.00 · Prepaid Insurance	24,413.15
1280.00 · Undeposited Funds	3,205.92
2120 · Payroll Asset	-2,178.68
<b>Total Other Current Assets</b>	<u>242,085.92</u>
<b>Total Current Assets</b>	<u>1,687,712.64</u>
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<u>64,503,821.00</u>
<b>TOTAL ASSETS</b>	<u><u>66,191,533.64</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 · Accounts Payable	21,864.46
<b>Total Accounts Payable</b>	<u>21,864.46</u>
<b>Other Current Liabilities</b>	
2100.00 · Payroll Liabilities	346.61
2110.00 · *Direct Deposit Liabilities	552.11
2165 · Sales Tax Payable #1	-220,331.09
<b>Total Other Current Liabilities</b>	<u>-219,432.37</u>
<b>Total Current Liabilities</b>	<u>-197,567.91</u>
<b>Total Liabilities</b>	<u>-197,567.91</u>
<b>Equity</b>	
3430.00 · Interaccount Transfers	-17,835,437.86



**TELLURIDE REGIONAL AIRPORT  
2023 CAPITAL BUDGET**

Sep-23

<b>CAPITAL INCOME:</b>	<b>2023 BUDGET</b>	<b>2023 ACTUAL YTD</b>
Beginning Bank Account Balance	\$8,550,000	\$ 8,582,413
Passenger Facility Charges	\$40,000	\$ 32,190
FAA Grants	\$737,152	
State Grant	\$500,000	
Rock Sales	\$260,000	\$ 175,118
Equipment Sales	\$12,000	\$ 12,600
Interest Income	\$350	\$ 198,871
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$10,099,502</b>	<b>\$ 9,001,192</b>
<b>CAPITAL EXPENSES:</b>	<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>
AIP - 39 Snow Removal Equipment Building (SRE)	\$2,100,000	
AIP - 38 Airport Layout Plan Update	\$350,000	\$ 5,200
Hangar Design/Construction	\$3,400,000	\$ 315,562
Hangar SIB Loan	\$1,000,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	\$ 44,213
Non-Grant Funded Construction		\$ 45,289
Equipment/Front End Loader	\$375,000	\$ 432,713
Security/Computer Equipment	\$18,000	\$ 1,750
Auto EV Charging Stations	\$45,500	\$ 67,838
Maintenance Tools	\$12,500	\$ 5,920
Bank Fees	\$65	
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$7,336,065</b>	<b>\$ 918,485</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$2,763,437</b>	<b>\$ 8,082,707</b>
<b>END OF YEAR OPERATING INCOME TRANSFER:</b>	<b>\$2,335,678</b>	
<b>ESTIMATED BEGINNING BALANCE FOR 2023:</b>	<b>\$5,099,115</b>	<b>\$ 8,082,707</b>



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

	Oct 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1040 · State Fuel Tax	240,631.12
1010 · 10% Bank Account	15,986.38
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	401,440.76
1070 · Savings Account	8,187,376.67
<b>Total Checking/Savings</b>	8,860,313.58
<b>Accounts Receivable</b>	
1071 · Bill.com Money In Clearing	61,330.00
1281 · Accounts Receivable	12,000.00
<b>Total Accounts Receivable</b>	73,330.00
<b>Other Current Assets</b>	
5750.1 · Solar Garden Subscription	84,649.23
<b>Total Other Current Assets</b>	84,649.23
<b>Total Current Assets</b>	9,018,292.81
<b>TOTAL ASSETS</b>	<b>9,018,292.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	160,354.00
<b>Total Accounts Payable</b>	160,354.00
<b>Total Current Liabilities</b>	160,354.00
<b>Total Liabilities</b>	160,354.00
<b>Equity</b>	
6900 · Reconciliation Discrepancies	32,385.56
3430 · Interaccount Transfers	17,800,637.61
3900 · Retained Earnings	-8,475,380.69
Net Income	-499,703.67
<b>Total Equity</b>	8,857,938.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,018,292.81</b>



**TELLURIDE REGIONAL AIRPORT  
STATISTICS**

**OCTOBER 2023**

	MONTH YOY 2023	MONTH YOY 2022	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	756	928	-18.53%
Airlines:	36	40	-10.00%

**AVIATION FUEL SALES (GALLONS)**

General Aviation:			
100LL AvGas:	2,798	2,561	9.25%
Jet-A:	39,889	54,628	-26.98%
Airlines:	1,099	1,555	-29.32%
Total:	43,786	58,744	-25.46%
GA Passenger Enplanements:	1001	1059	-5.48%
Airline Enplanements:	898	809	11.00%

**TOTALS YTD**

	TOTAL YTD 2023	TOTAL YTD 2022	Percent Change
<b>AIRCRAFT OPERATIONS</b>			
General Aviation:	13,597	16,211	-16.12%
Airlines:	843	998	-15.53%

**AVIATION FUEL SALES (GALLONS)**

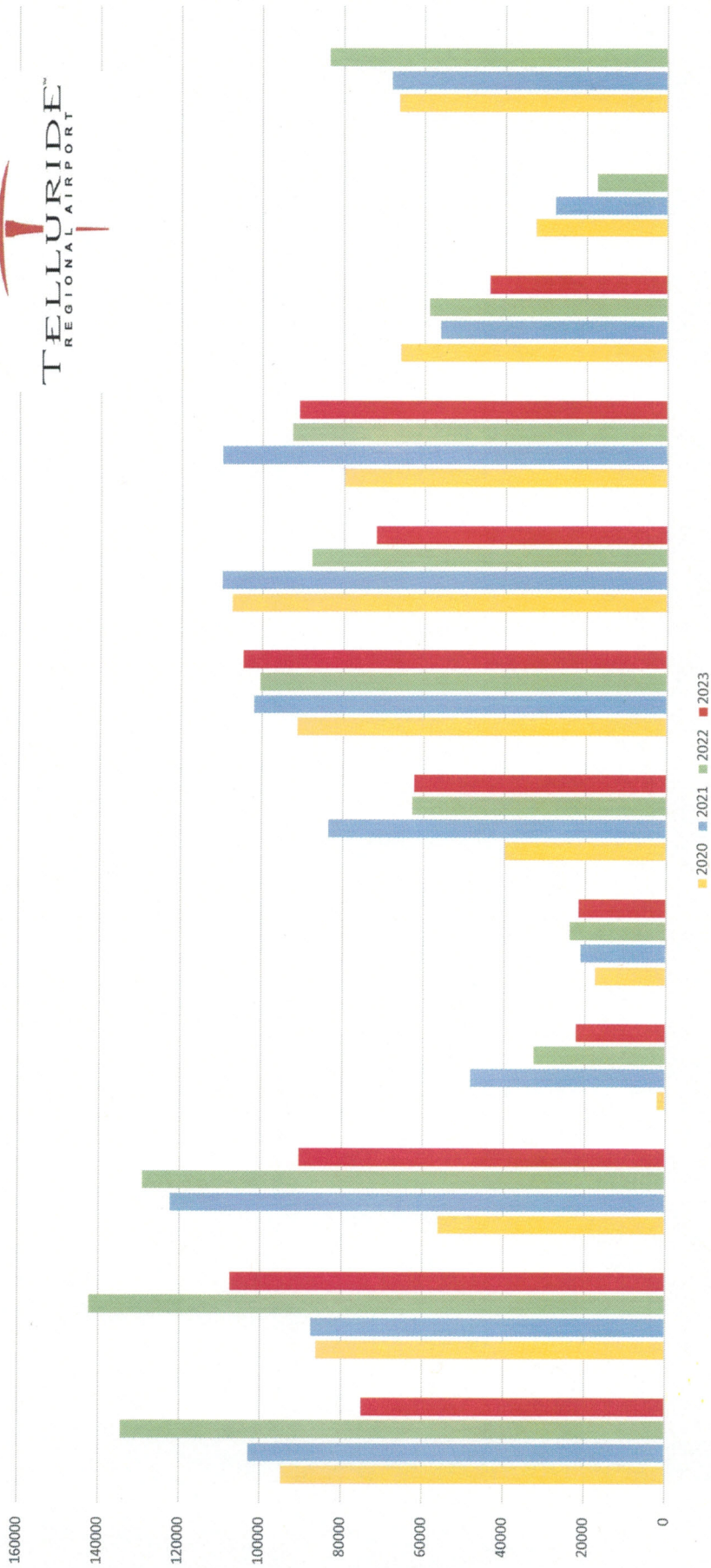
General Aviation:			
100LL AvGas:	22,461	24,219	-7.26%
Jet-A:	643,672	815,899	-21.11%
Airlines:	21,926	24,050	-8.83%
Total Fuel:	688,059	864,168	-20.38%
GA Passenger Enplanements:	15,237	17,664	-13.74%
Airline Enplanements:	9,324	9,904	-5.86%



DAC D328 Jet Service (30 pax)

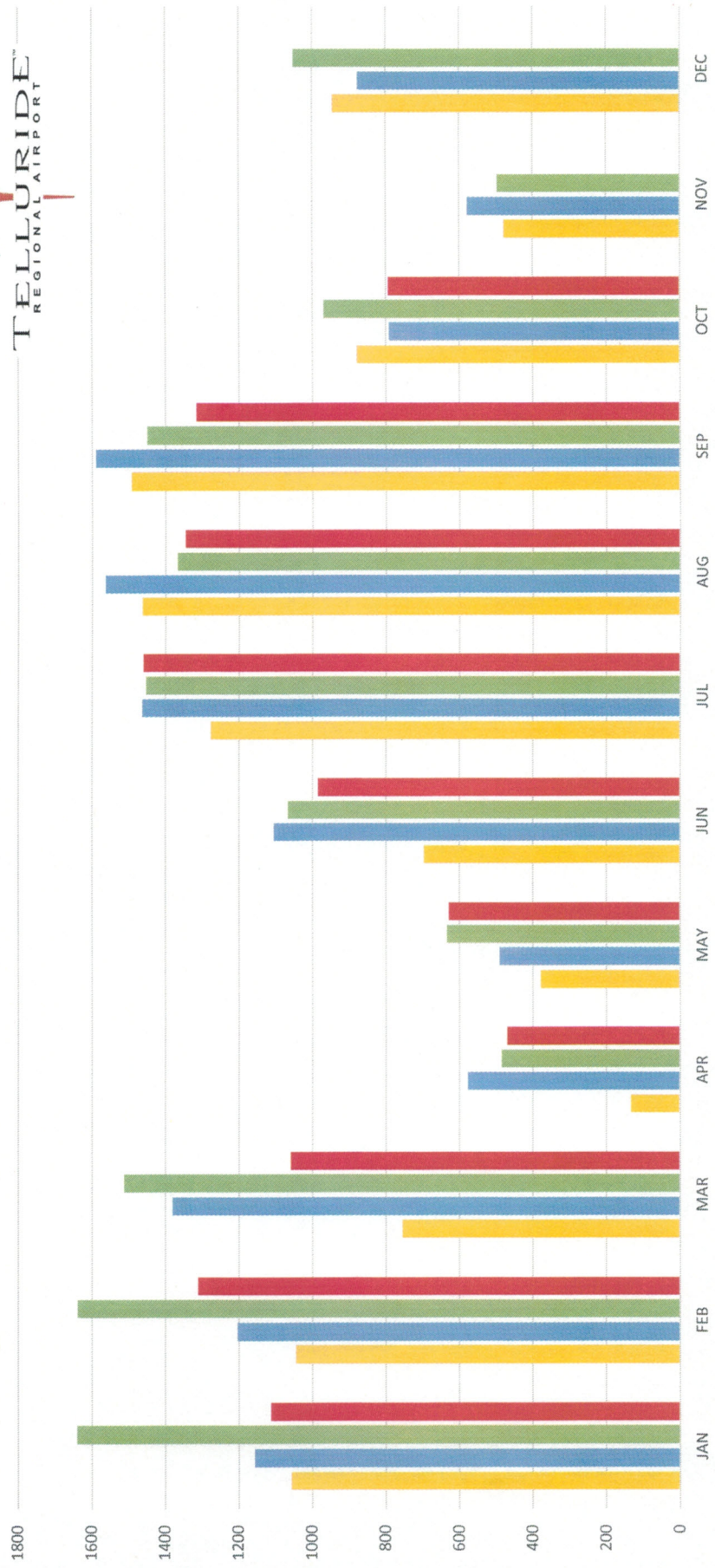
Micetic Field

KTEX Airport Fuel Sales (Gallons) 2019 - 2023





# General Aviation & Airline Operations 2020 - 2024



KTEX Airline Enplanements 2019-2023

