

TELLURIDE REGIONAL AIRPORT AUTHORITY
Micetic Field

TRAA Airport Update
December 14, 2023 @ 12:00 p.m. Meeting
Terminal Observation Lounge



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
December 14, 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: Nov 15, 2023 **Action Needed**
 - B. CHAIR REPORT – Francis
 - C. BUDGET
 1. Ratification of Airport expenditures – Nov 2023 **Action Needed**
 2. 2024 Proposed Budget - **Action Needed**
 - 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
- 6) 1:00 PM ADJOURN

Next Airport Authority Board Meeting – January 18, 2024 @ 12:00p.m.



MINUTES

TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING

November 16, 2023

12:00 pm

1. Call to Order 12:02 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, Lars Carlson Clifford Hansen, Jennifer Vogel. Board Alternate Mark Silversher (Zoom), Denise Scanlon, Bob Patterson (Zoom).

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

Absent: Board Members Lynne Beck, Tom Richards

2. Public Comments – none

3. A. Approval of Minutes: Sept. 21, 2023.

Motion

Kris Holstrom motioned to approve the minutes of the September 21, 2023 meeting.

Gary Bash seconded the motion.

Motion passed 9-0.

B. Chair Report – Mick Francis

- The Planning Committee met this morning.
- Mick read an article in the Wall Street Journal, ranking ski resorts in the nation. Telluride was 23rd.
- The modular units that are being stored on the south side are moving out and put in their place at VCA.
- An Air Force Boeing 737 landed at TEX last month.
- There are going to be some changes to the Board appointments. Lynne Beck (SMC) is stepping down. SMC will solicit the vacancy and promote Denise Scanlon (SMC Alternate) to a regular seat. Bob Patterson is the new alternate for TMV.

C. Budget

- Ratification of Airport Expenditures – September/October 2023

Motion

Gary Bash motioned to approve the ratification of Airport expenditures for September/October 2023.

Jennifer Vogel seconded the motion.

Motion passed 9-0.

2024 Proposed Budget – Presentation

Kenny Maenpa presented the proposed 2024 Operating and Capital Budgets. He stated that 2021 and 2022 were record revenue years at TEX. 2023 is tracking 20% less in overall revenues or more “normal”. Interest income is up for 2023, 2 accounts are now earning 5.2% - the Savings and Tax Rebate accounts.

Operating:

- The 2024 Operating Budget plans for a 7.2% increase in overall revenues over the budgeted Operating 2023 revenues.

- The current net cash flows, in comparison to the 2023 budgeted amounts, show FBO revenues are down 9%, Terminal revenues up 7%, Airside revenues down 5% and Administration expenses are flat. Jennifer Vogel asked about the flattening out of revenues. Kenny relied that the YTD 2023 revenue is still ahead of 2019. During COVID, people moved to Telluride, stayed, and are working from here, flying in and out, upgrading to larger aircraft, and that was reflected in the 2021 and 2022 revenue increases.
- 2023 reflects a more level, but still growing, local economy. The proposed 2024 Operating Budget is very conservative and reflects the anticipated revenue adjustments.

Air Service Update - Matt Skinner stated that dry weather is postponing the ski area opening, but business in town is good. There was discussion of Telluride, other ski resort areas and trends. There was discussion on fuel pricing strategies.

Kenny reported that we are on track to meet the 10,000-enplanement threshold for 2023.

The proposed 2024 Capital Budget includes 2 FAA funded (Entitlement Funds) projects:

- AIP 38 Airport Layout Plan update (completion), and AIP 39 South development (Taxiway/Apron) design. Kenny met with the FAA regarding AIP 39 and has pushed up the design and planning of the South development area.
- The 2 Airport funded projects include the new hangar (\$8.5 million from TEX and \$10 million from the SIP Loan), the addition of the SRE building (\$2.1 million), and the new campus water treatment/pump system (\$500,00).
- There was discussion on Entitlement Funds and how they are paid out. The first year of 10,000 enplanements was 2022 and the \$1 million for 2022 will be received in 2024.
- There is an additional \$1 million available under the BIL program
- Colorado Aviation Discretionary Grant (CDAG) of \$500,00 for the Snow Removal Equipment storage area to be constructed with the Hangar project.
- Although a long shot, Kenny submitted a BIL grant request for \$20 million for terminal improvements.
- Other Capital Budget line items include: parking lot improvements/maintenance, terminal maintenance, and new equipment.
- Kenny presented concept renderings of the new hangar.

The 2024 Budget will be proposed for Authority Board approval at the December 14, 2023 meeting.

D. Committee Reports

1. Noise Abatement – Kenny Maenpa reported that Jake Burns (Wilson Mesa) is back in town and most complaints are generated by him. Kris Holstrom said that there are still quite a few early morning flights over Hastings Mesa. Clifford Hanson asked about a report or tracking on popular destinations in and out from TEX. Kenny will get the data together for 2023. The airport rarely receives noise complaints on Military aircraft traffic at TEX because military operations are usually in the middle of the day.
2. Planning Committee – Mick Francis, Gary Bash and Kenny Maenpa met this morning.
3. Marketing Committee – No meeting.
4. Finance Committee – No meeting.

E. Colorado Flight Alliance Report – Skinner

Matt Skinner reported that the DAC numbers for the summer were almost dead even with last year. DAC will have the same schedule for the 23-24 season. Matt is still having conversations with Alternate carriers, as well as alternate routes and aircraft. Winter bookings are flat or a little down, which reflects the numbers across the West.

4. Airport Manager Report – Kenny Maenpa

- A. New Hangar Update
- B. The utility relocation with Black Hills Energy and SMPA has been initiated. Work is scheduled to start 11/27 and be a 5-day project.

- C. The new hangar design is 95% complete. The next step is the construction phase scheduled to be in front of the Board for approval in March 2024. Groundbreaking is tentatively scheduled for May 2024. Kenny is updating the Airport Master Plan with the County Planning Commission scheduled for December 14th. Updates include the new hangar and the campus water facility as well as the South side development with future hangar development.
- D. The D&O insurance policy has been renewed.
- E. Kenny has engaged a Cyber-Security Assessment company. The company is working with Brian Morgan (Telluride Bytes) and Matt Donnelly (Mitchell and Company). There was discussion regarding credit card transactions and liability, and the installation of more security cameras.

5. New Business

Engineering - Master Agreement for Professional Services

After the August advertisement, five firms submitted SOQs and Dibble Engineering was selected.

Motion

Gary Bash motioned to approve the Master Engineering Agreement with Dibble Engineering.

Jenifer Vogel seconded the motion.

Motion passed 9-0.

Lars Carlson (TOT) will be leaving the Board as his service on the TOT Town Council has termed out.

6. Adjourn 1:05 pm by Mick Francis

Mick Francis, Chair

Kenneth Maenpa, Airport Manager

2023 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2023	YTD 2023 JAN-NOV	YTD 2022 JAN-NOV
Aircraft & Pilot (FBO) Income	8,138,500	6,899,316	8,422,222
Aircraft & Pilot (FBO) Cost of Goods Sold	(4,185,400)	(3,141,958)	(3,946,314)
Aircraft & Pilot (FBO) Expenses	(1,542,645)	(1,326,923)	(1,271,219)
Administrative Expenses	(265,204)	(220,129)	(212,461)
FBO Net Income (Loss)	2,145,251	2,210,306	2,992,228
Terminal Income	477,950	477,977	469,302
Terminal Expenses	(234,700)	(305,521)	(323,554)
Administrative Expenses	(265,204)	(220,129)	(212,461)
Terminal Net Income (Loss)	(21,954)	(47,673)	(66,713)
Airside Income	873,500	768,347	898,195
Airside Expenses	(397,215)	(372,367)	(261,197)
Administrative Expenses	(265,204)	(220,129)	(212,461)
Airside Net Income (Loss)	211,081	175,851	424,537
Total Net Cash Flows	2,334,478	2,338,485	3,350,053
Interest Income		235,737	
Ending Net Income:	2,334,478	2,574,222	3,350,053



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

	BUDGET 2023	YTD 2023 JAN-NOV	% Budget 23	YTD 2022 JAN-NOV
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 1,488	99%	\$ 1,780
100LL AvGas	150,500	166,538	111%	175,945
Catering	15,500	14,171	91%	16,096
Hangar Fees	385,000	407,060	106%	438,709
Jet-A	6,950,500	5,659,491	81%	7,088,996
Jet-A Airlines	140,000	123,758	88%	144,657
Line Services	195,500	224,221	115%	203,121
Pilot Supplies	24,500	22,987	94%	28,012
Tie-Down Fees	275,500	279,602	101%	324,906
TOTAL INCOME	8,138,500	6,899,316	85%	8,422,222
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Jet-A Fuel *	3,950,500	2,834,363	72%	3,717,452
100LL Fuel	105,500	139,792	133%	121,134
Oil	3,900	2,233	57%	3,860
De-Ice	25,500	75,950	298%	
Pilot Supplies	3,500	3,658	105%	2,988
Hats & T-Shirts	48,000	37,518	78%	47,310
Unleaded Fuel	48,500	48,444	100%	53,570
TOTAL COGS	4,185,400	3,141,958	75%	3,946,314
GROSS PROFIT	3,953,100	3,757,358	95%	4,475,908
AIRCRAFT & PILOT (FBO) EXPENSES				
	BUDGET 2022	YTD 2023	% Budget 23	YTD 2022
Aircraft Incidents	20,000		0%	19,901
Pilot Incentive Program	5,345	3,641	68%	5,052
Catering	1,200	25	2%	
Pilot Refreshments	11,500	10,384	90%	10,435
Credit Card Fees	132,500	111,982	85%	133,249
Employee Health Insurance	345,500	343,512	99%	305,164
Employee Salaries	719,775	617,598	86%	599,715
Employee Training	5,000	5,575	112%	
Equipment Maintenance	95,000	52,912	56%	53,572
Equipment Maintenance Labor	7,500		0%	
Equipment Rental	21,600	39,787	184%	31,699
Fuel Farm Utilities/Insurance	9,500	12,352	130%	8,518
Equipment Fuel & Oil	30,000	2,951	10%	2,437
Hangar Insurance	8,500	8,978	106%	8,020
Hangar Maintenance	5,500	9,988	182%	1,084
Hangar Utilities	19,500	10,986	56%	14,902
Liability Insurance	12,800	11,203	88%	10,397
Line Supplies	21,500	17,115	80%	18,561
Pollution Insurance	6,425	20,425	318%	
Uniforms	12,500	8,577	69%	7,446
Satelite Systems/Runway Camera	4,000	205	5%	
FBO Software Subscription	15,500	15,485	100%	15,100
Workman's Compensation	32,000	23,242	73%	25,967
TOTAL DIRECT EXPENSES	1,542,645	1,326,923	86%	1,271,219
Net Income Before Allocation of Admin Costs	2,410,455	2,430,435	101%	3,204,689
Admin & Operations (1/3 of Total)	265,204	220,129	83%	212,461
NET INCOME	\$ 2,145,251	\$ 2,210,306	103%	\$ 2,992,228



2023 OPERATING BUDGET TERMINAL

	BUDGET	YTD 2023		YTD 2022
	2023	JAN-NOV	% Budget 23	JAN-NOV
TERMINAL INCOME				
Advertising	\$ 3,500	\$ 4,319	123%	\$ 3,375
Airlines	60,500	63,060	104%	68,632
Car Rental Agencies	185,000	196,920	106%	176,125
On-Line Services	60,500	53,496	88%	65,837
Office Rentals	35,500	34,921	98%	35,393
Parking Lot	65,500	42,589	65%	49,216
Taxi Service/Annual Fee	62,500	77,604	124%	65,748
Vending Machines	4,950	5,068	102%	4,976
TOTAL INCOME	477,950	477,977	100%	469,302
TERMINAL EXPENSES	2023	YTD 2023	% Budget 23	YTD 2022
Janitorial Supplies	6,000	8,442	141%	6,468
Janitorial Services	65,000	56,638	87%	59,318
Liability Insurance	12,800	11,203	88%	10,397
Maintenance	35,500	134,570	379%	112,756
Maintenance Labor	2,500		0%	
Parking Lot	8,000	2,956	37%	7,245
Security	6,400	16,282	254%	7,267
Terminal Insurance	9,500	10,034	106%	8,963
Terminal Utilities	40,500	35,959	89%	37,711
Trash	16,500	12,705	77%	16,004
Vending Machine Expense	3,500	2,824	81%	5,119
Water Maintenance	28,500	13,908	49%	52,306
TOTAL DIRECT EXPENSES	234,700	305,521	130%	323,554
Net Income Before Allocation of Admin Costs	243,250	172,456	71%	145,748
Admin & Operations (1/3 of Total)	265,204	220,129	83%	212,461
NET INCOME	\$ (21,954)	\$ (47,673)	217%	\$ (66,713)



2023 OPERATING BUDGET AIRSIDE

	BUDGET 2023	YTD 2023 JAN-NOV	% Budget 23	YTD 2022 JAN-NOV
AIRSIDE INCOME				
Airline Landing Fees	\$ 42,500	\$ 47,724	112%	\$ 45,523
GA Landing Fees	545,000	426,401	78%	553,308
Land Leases	80,500	113,421	141%	83,103
State Fuel Tax Rebates	205,500	180,801	88%	216,261
TOTAL INCOME	873,500	768,347	88%	898,195
AIRSIDE EXPENSES	2023	YTD 2023	% Budget 22	YTD 2022
Airfield Lighting Maintenance	3,000	40,298	1343%	1,293
Airfield Lighting Utilities	2,500	2,187	87%	2,120
Airfield Insurance	16,500	17,427	106%	15,568
Airfield Maintenance	82,000	72,971	89%	82,542
Airfield De-ice Material	51,500	36,732	71%	
ARFF Building Insurance	465	491	106%	439
ARFF Consumables	6,500	5,827	90%	
ARFF Maintenance	5,000	288	6%	129
ARFF Training	25,500	18,325	72%	24,098
ARFF Liability Insurance	17,000	14,892	88%	13,809
ARFF Utilities	5,500	4,797	87%	5,887
AWOS Maintenance	6,500	18,769	289%	6,284
AWOS Utilities	600	610	102%	581
Business Auto Policy	17,500	19,918	114%	
Equipment Fuel & Oil	18,500	23,376	126%	18,767
Equipment Insurance	9,500	10,034	106%	8,963
Equipment Maintenance	55,500	28,048	51%	24,870
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	9,156	87%	10,436
SWMP Maintenance	4,000	2,195	55%	3,845
LOC M & RNAV GPS M Maintenance	31,500	31,813	101%	23,215
TOTAL DIRECT EXPENSES	397,215	372,367	94%	261,197
Net Income Before Allocation of Admin Costs	476,285	395,980	83%	636,998
Admin & Operations (1/3 of Total)	265,204	220,129	83%	212,461
NET INCOME	211,081	175,851	83%	424,537

ME landing fee \$4.75/1000#

SE landing fee \$2.00/1000#



**2023 OPERATING BUDGET
ADMINISTRATION**

ADMINISTRATIVE EXPENSES	BUDGET	YTD 2023		YTD 2022
	2023	JAN-NOV	% Budget 23	JAN-NOV
Accounting Audit	\$ 16,500	\$ 20,038	121%	\$ 16,069
Administrative Salaries	281,925	282,233	100%	263,864
Bad Debts				
Bank Finance Charges	800	1	0%	162
Copy/Computer Lease	19,500	5,642	29%	11,342
Dues & Subscriptions	38,500	41,408	108%	36,380
Employee Education	2,500	1,744	70%	
Employee Medical Insurance	91,087	36,101	40%	64,080
Fringe Benefits	15,500	14,759	95%	15,188
Legal	35,000	44,960	128%	6,886
Marketing	100,000	40,911	41%	50,676
Office Supplies	6,000	5,338	89%	4,968
Payroll Expenses	81,500	94,945	116%	83,157
Postage & Shipping	2,000	1,841	92%	1,232
Retirement Benefits	41,500	34,409	83%	33,094
Public Officials Insurance	11,800	8,628	73%	8,047
Telephone/Internet	38,500	23,179	60%	37,502
TRAA Meeting	10,000	1,917	19%	2,263
Travel	2,500	2,332	93%	2,472
Workman's Compensation	500	-	0%	
TOTAL EXPENSES	\$ 795,612	\$ 660,386	83%	\$ 637,382

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

1:15 PM

12/04/23

Telluride Regional Airport
A/R Aging Summary
As of December 4, 2023

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Adam Hancock	0.00	0.00	0.00	0.00	1,477.80	1,477.80
American Express	991.25	0.00	212.23	0.00	0.00	1,203.48
AT&T	0.00	2,469.60	0.00	0.00	0.00	2,469.60
Avcard	223.39	0.00	0.00	0.00	0.00	223.39
C & S Automotive Rentals	0.00	787.07	0.00	0.00	0.00	787.07
Denver Air Connection	0.00	8,627.44	8,627.44	0.00	0.00	17,254.88
Hertz Fuel	0.00	939.80	1,224.21	3,691.31	3,941.11	9,796.43
Hertz Rent	0.00	1,478.40	0.00	0.00	1,351.67	2,830.07
Hotel Madeline	0.00	0.00	0.00	0.00	800.00	800.00
Mastercard	15.00	0.00	0.00	0.00	0.00	15.00
Mattson, Bill	0.00	512.20	513.20	487.20	0.00	1,512.60
Modern Catering Telluride	0.00	950.00	0.00	0.00	0.00	950.00
Sprint Nextel	0.00	2,400.00	0.00	0.00	0.00	2,400.00
Telluride Express	0.00	2,499.00	2,499.00	0.00	0.00	4,998.00
Telluride Tire & Auto Service	0.00	607.75	0.00	0.00	0.00	607.75
Town of Mountain Village	0.00	7,500.00	7,500.00	0.00	0.00	15,000.00
Visa	75.00	0.00	104.09	0.00	0.00	179.09
Wilson Peak Limo	0.00	0.00	1,570.33	0.00	-67.30	1,503.03
TOTAL	<u>1,304.64</u>	<u>28,771.26</u>	<u>22,250.50</u>	<u>4,178.51</u>	<u>7,503.28</u>	<u>64,008.19</u>

Telluride Regional Airport
A/P Aging Summary
 As of December 4, 2023

	Current	1 - 30	31 - 60	> 60	TOTAL
Alpine Lumber Company	0.00	0.00	0.00	-126.93	-126.93
ASAP Accounting	0.00	694.77	0.00	0.00	694.77
Centurylink 52187	0.00	0.00	0.00	-422.57	-422.57
Delta Auto Parts	0.00	121.95	-313.97	-25.88	-217.90
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
Hartman Brothers, Inc.	0.00	122.25	0.00	0.00	122.25
John Deere Financial	0.00	68.98	0.00	0.00	68.98
Liberty Bell Electric	0.00	0.00	0.00	4,252.00	4,252.00
Minnesota Life Insurance Company	0.00	820.00	0.00	0.00	820.00
Mitchell and Company, LLC	0.00	1,959.00	0.00	0.00	1,959.00
Mountain Peak Law Group, PC	0.00	0.00	0.00	-478.68	-478.68
Pallante Plumbing & Heating LLC	0.00	463.25	0.00	0.00	463.25
Parish Oil Co. Inc.	0.00	796.82	0.00	0.00	796.82
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 Juan Machining Manufacturing Inc.	250.00	0.00	0.00	0.00	250.00
San Miguel Power Association, Inc.	0.00	3,219.00	0.00	0.00	3,219.00
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	1,180.70	0.00	0.00	1,180.70
Timberline Ace Hardware	0.00	29.95	0.00	0.00	29.95
Wagner Equipment Co.	0.00	104.66	0.00	0.00	104.66
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
TOTAL	5,511.32	10,081.33	-313.97	-515.14	14,763.54

Telluride Regional Airport

Balance Sheet

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Payroll Checking	20,000.00
1020.00 · Due From AVFUEL	22,035.14
1035.00 · FBO Cash Drawer	200.00
1036.00 · Change Machines	377.00
1045.00 · New Operating Bank Account	1,163,312.33
1050.00 · Petty Cash	500.00
1072 · Bill.com Money Out Clearing	-12,059.19
Total Checking/Savings	1,194,365.28
Accounts Receivable	
1100.00 · Accounts Receivable	41,097.30
Total Accounts Receivable	41,097.30
Other Current Assets	
12000 · *Undeposited Funds	132.26
12100 · *Inventory Asset	-485.00
1260.00 · Inventory Asset	
1261.00 · INV. Jet-A	157,963.02
1262.00 · INV. 100LL	14,413.65
1263.00 · INV. Oils	-186.50
1265.00 · INV. Pilot Supplies	-132.05
1266.00 · INV. Hats & T-Shirts	-3,264.75
Total 1260.00 · Inventory Asset	168,793.37
1270.00 · Prepaid Insurance	24,413.15
1280.00 · Undeposited Funds	3,205.92
2120 · Payroll Asset	-2,378.68
Total Other Current Assets	193,681.02
Total Current Assets	1,429,143.60
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	65,932,964.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	9,172.27
Total Accounts Payable	9,172.27
Other Current Liabilities	
2100.00 · Payroll Liabilities	737.08
2110.00 · *Direct Deposit Liabilities	552.11
2165 · Sales Tax Payable #1	-235,590.83
Total Other Current Liabilities	-234,301.64
Total Current Liabilities	-225,129.37
Total Liabilities	-225,129.37
Equity	
3430.00 · Interaccount Transfers	-18,077,624.11

**TELLURIDE REGIONAL AIRPORT
2023 CAPITAL BUDGET**

Nov-23

	2023 BUDGET	2023 ACTUAL YTD
CAPITAL INCOME:		
Beginning Bank Account Balance	\$8,550,000	\$ 8,582,413
Passenger Facility Charges	\$40,000	\$ 35,418
FAA Grants	\$737,152	
State Grant	\$500,000	
Rock Sales	\$260,000	\$ 193,353
Equipment Sales	\$12,000	\$ 12,600
Interest Income	\$350	\$ 235,737
TOTAL AVAILABLE FUNDS :	\$10,099,502	\$ 9,059,521
	2023 BUDGET	2023 ACTUAL
CAPITAL EXPENSES:		
AIP - 39 Snow Removal Equipment Building (SRE)	\$2,100,000	
AIP - 38 Airport Layout Plan Update	\$350,000	\$ 118,742
Hangar Design/Construction	\$3,400,000	\$ 361,391
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	
TOTAL CAPITAL EXPENSES:	\$7,336,065	\$ 1,077,856
REMAINING CAPITAL INCOME:	\$2,763,437	\$ 7,981,665
END OF YEAR OPERATING INCOME TRANSFER:	\$2,335,678	
ESTIMATED BEGINNING BALANCE FOR 2023:	\$5,099,115	\$ 7,981,665



Telluride Regional Airport - Capital Account
Balance Sheet
As of November 30, 2023

	<u>Nov 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1040 · State Fuel Tax	263,897.03
1010 · 10% Bank Account	51,224.68
1030 · FAA Bank Account	14,878.65
1060 · PFC- ANB Bank	404,667.82
1070 · Savings Account	8,223,176.82
Total Checking/Savings	<u>8,957,845.00</u>
Accounts Receivable	
1071 · Bill.com Money In Clearing	40,098.25
1281 · Accounts Receivable	12,000.00
Total Accounts Receivable	<u>52,098.25</u>
Other Current Assets	
5750.1 · Solar Garden Subscription	84,649.23
Total Other Current Assets	<u>84,649.23</u>
Total Current Assets	<u>9,094,592.48</u>
TOTAL ASSETS	<u>9,094,592.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	74,484.49
Total Accounts Payable	<u>74,484.49</u>
Total Current Liabilities	<u>74,484.49</u>
Total Liabilities	<u>74,484.49</u>
Equity	
6900 · Reconciliation Discrepancies	32,385.56
3430 · Interaccount Transfers	18,022,838.11
3900 · Retained Earnings	-8,475,380.69
Net Income	-559,734.99
Total Equity	<u>9,020,107.99</u>
TOTAL LIABILITIES & EQUITY	<u>9,094,592.48</u>

TELLURIDE REGIONAL AIRPORT
STATISTICS

NOVEMBER 2023	MONTH YOY 2023	MONTH YOY 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	490	422	16.11%
Airlines:	72	74	-2.70%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	1,823	1,140	59.91%
Jet-A:	15,643	16,023	-2.37%
Airlines:	364	130	180.00%
Total:	17,830	17,293	3.11%
GA Passenger Enplanements:	554	334	65.87%
Airline Enplanements:	533	541	-1%

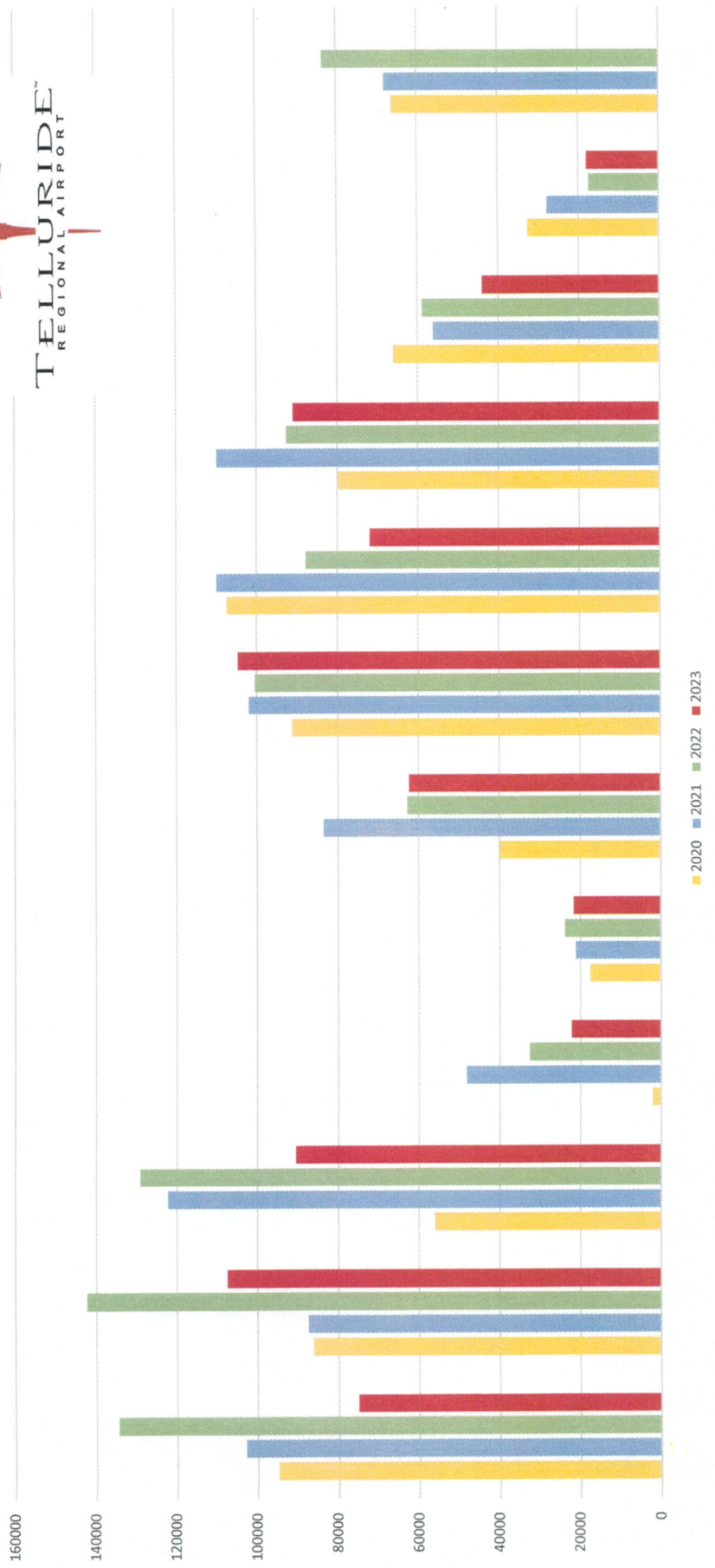
TOTALS YTD	TOTAL YTD 2023	TOTAL YTD 2022	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	14,087	16,633	-15.31%
Airlines:	915	1,072	-14.65%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	24,284	25,359	-4.24%
Jet-A:	659,315	831,922	-20.75%
Airlines:	22,290	24,180	-7.82%
Total Fuel:	705,889	881,461	-19.92%
GA Passenger Enplanements:	15,791	17,998	-12.26%
Airline Enplanements:	9,857	10,445	-5.63%



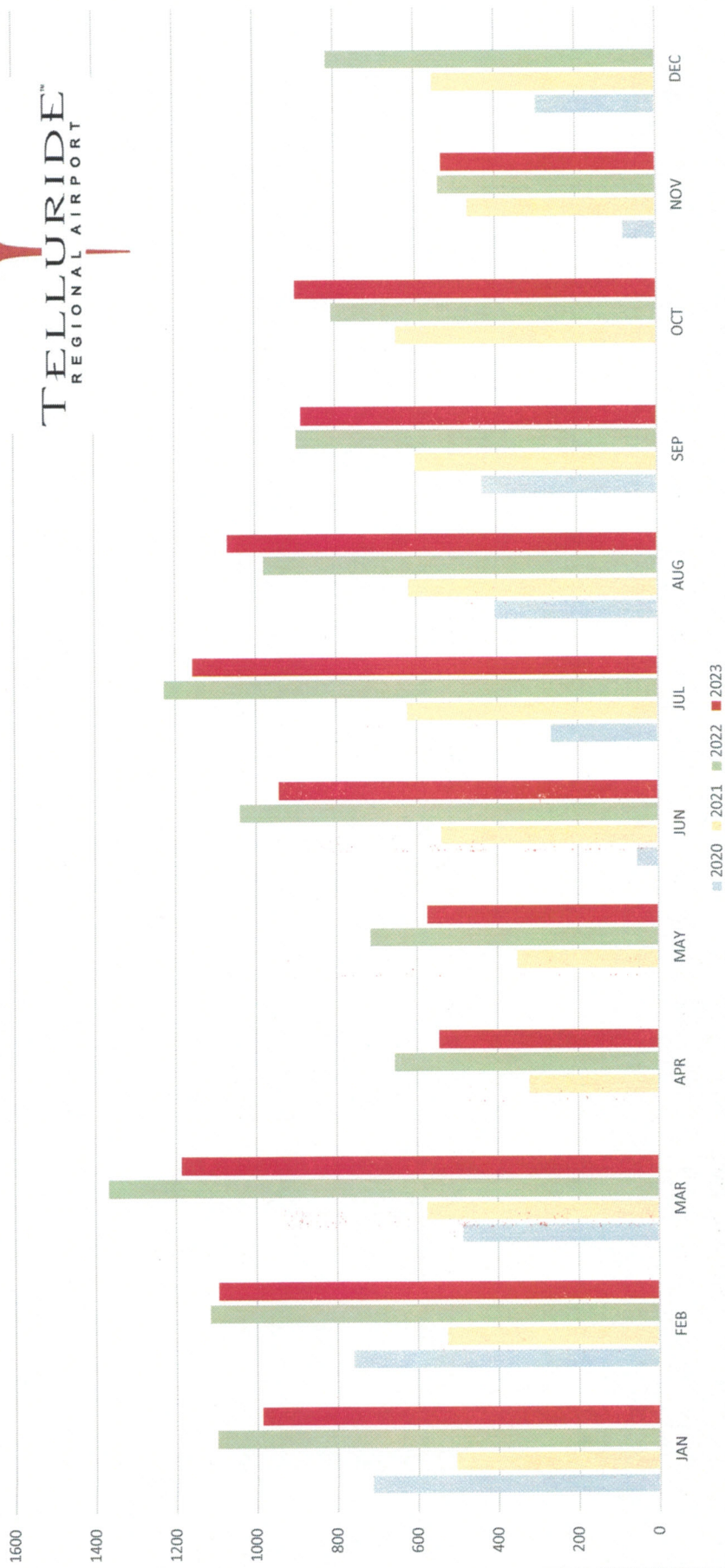
DAC D328 Jet Service (30 pax)

Micetic Field

KTEX Airport Fuel Sales (Gallons) 2019 - 2023



KTEX Airline Enplanements 2019-2023



General Aviation & Airline Operations 2020 - 2024

