

TELLURIDE REGIONAL AIRPORT AUTHORITY Micetic Field

TRAA Airport Update
December 2024
No Meeting



December 10th Morning Snow Removal

Denise Scanlon, TRAA Chair
Teddy Errico, TRAA Vice Chair
Kenneth E. Maenpa, Airport Manager



2024 OPERATING BUDGET REPORT



SUMMARY

	BUDGET 2024	YTD 2024 JAN-NOV	YTD 2023 JAN-NOV
Aircraft & Pilot (FBO) Income	7,652,000	7,103,759	6,899,316
Aircraft & Pilot (FBO) COGS	(3,831,900)	(2,959,222)	(3,141,958)
Aircraft & Pilot (FBO) Expenses	(1,585,647)	(1,257,991)	(1,326,923)
Administrative Expenses	(265,367)	(238,250)	(220,129)
FBO Net Income (Loss)	1,969,086	2,648,296	2,210,306
Terminal Income	480,950	463,259	477,977
Terminal Expenses	(240,300)	(431,585)	(305,521)
Administrative Expenses	(265,367)	(238,250)	(220,129)
Terminal Net Income (Loss)	(24,717)	(206,576)	(47,673)
Airside Income	909,500	916,923	768,347
Airside Expenses	(438,300)	(403,609)	(372,367)
Administrative Expenses	(265,367)	(238,250)	(220,129)
Airside Net Income (Loss)	205,833	275,064	175,851
Total Net Cash Flows	2,510,203	2,716,784	2,338,485
Interest Income	360,000	431,492	235,732
Ending Net Income:	2,870,203	3,148,276	2,574,217



2024 OPERATING BUDGET FIXED BASED OPERATION (FBO)

	BUDGET 2024	YTD 2024 JAN-NOV	% Budget 24	YTD 2023 JAN-NOV
AIRCRAFT & PILOT (FBO) INCOME				
Aircraft Oil	\$ 1,500	\$ 2,120	141%	\$ 1,488
100LL AvGas	150,000	184,400	123%	166,538
Catering	15,500	12,617	81%	14,171
Hangar Fees	385,000	484,898	126%	407,060
Jet-A	6,450,000	5,744,048	89%	5,659,491
Jet-A Airlines	140,000	104,265	74%	123,758
Line Services	210,000	193,506	92%	224,221
Pilot Supplies	24,500	20,232	83%	22,987
Tie-Down Fees	275,500	357,673	130%	279,602
TOTAL INCOME	7,652,000	7,103,759	93%	6,899,316
AIRCRAFT & PILOT (FBO) COST OF GOODS SOLD				
Jet-A Fuel *	3,550,500	2,714,845	76%	2,834,363
100LL Fuel	105,500	154,532	146%	139,792
Oil	3,900	2,409	62%	2,233
De-Ice	72,000		0%	75,950
Pilot Supplies	3,500	1,729	49%	3,658
Hats & T-Shirts	48,000	48,737	102%	37,518
Unleaded Fuel	48,500	36,970	76%	48,444
TOTAL COGS	3,831,900	2,959,222	77%	3,141,958
GROSS PROFIT	3,820,100	4,144,537	108%	3,757,358
AIRCRAFT & PILOT (FBO) EXPENSES				
Aircraft Incidents	20,000	7,394	37%	
Pilot Incentive Program	5,345	3,528	66%	3,641
Catering	1,200	140	12%	25
Pilot Refreshments	11,500	10,233	89%	10,384
Credit Card Fees	132,500	115,524	87%	111,982
Employee Health Insurance	358,500	297,037	83%	343,512
Employee Salaries	745,500	682,453	92%	617,598
Employee Training	5,800	30	1%	5,575
Equipment Maintenance	95,000	31,022	33%	52,912
Equipment Maintenance Labor	7,500	1,092	15%	
Equipment Rental	24,500	(3,597)	-15%	39,787
Fuel Farm Utilities/Insurance	12,500	11,966	96%	12,352
Equipment Fuel & Oil	30,000	6,544	22%	2,951
Hangar Insurance	9,500	8,171	86%	8,978
Hangar Maintenance	5,500	1,841	33%	9,988
Hangar Utilities	19,500	9,427	48%	10,986
Liability Insurance	12,800	7,464	58%	11,203
Line Supplies	21,500	19,576	91%	17,115
Pollution Insurance	2,002		0%	20,425
Uniforms	12,500	7,678	61%	8,577
Satelite Systems/Runway Camera	4,000	225	6%	205
FBO Software Subscription	16,500	14,870	90%	15,485
Workman's Compensation	32,000	25,373	79%	23,242
TOTAL DIRECT EXPENSES	1,585,647	1,257,991	79%	1,326,923
Net Income Before Allocation of Admin Costs	2,234,453	2,886,546	129%	2,430,435
Admin & Operations (1/3 of Total)	265,367	238,250	90%	220,129
NET INCOME	\$ 1,969,086	\$ 2,648,296	134%	\$ 2,210,306



2024 OPERATING BUDGET TERMINAL

	BUDGET 2024	YTD 2024		YTD 2023
		JAN-NOV	% Budget 24	JAN-NOV
TERMINAL INCOME				
Advertising	\$ 3,500	\$ 6,321	181%	\$ 4,319
Airlines	60,500	62,430	103%	63,060
Car Rental Agencies	185,000	165,258	89%	196,920
On-Line Services	60,500	53,566	89%	53,496
Office Rentals	35,500	33,990	96%	34,921
Parking Lot	65,500	68,998	105%	42,589
Taxi Service/Annual Fee	65,500	68,012	104%	77,604
Vending Machines	4,950	4,684	95%	5,068
TOTAL INCOME	480,950	463,259	96%	477,977
TERMINAL EXPENSES	2023	YTD 2024	% Budget 24	YTD 2023
Janitorial Supplies	7,500	12,174	162%	8,442
Janitorial Services	65,000	57,192	88%	56,638
Liability Insurance	12,800	7,465	58%	11,203
Maintenance	35,500	111,505	314%	134,570
Maintenance Labor	2,500		0%	
Parking Lot	8,000	36,258	453%	2,956
Security	9,500	28,539	300%	16,282
Security - Cyber Security		90,422		
Terminal Insurance	10,500	17,375	165%	10,034
Terminal Utilities	40,500	33,613	83%	35,959
Trash	16,500	15,247	92%	12,705
Vending Machine Expense	3,500	3,238	93%	2,824
Water Maintenance	28,500	18,557	65%	13,908
TOTAL DIRECT EXPENSES	240,300	431,585	180%	305,521
Net Income Before Allocation of Admin Costs	240,650	31,674	13%	172,456
Admin & Operations (1/3 of Total)	265,367	238,250	90%	220,129
NET INCOME	\$ (24,717)	\$ (206,576)	836%	\$ (47,673)



2024 OPERATING BUDGET AIRSIDE

AIRSIDE INCOME	BUDGET 2024	YTD 2024 JAN-NOV	% Budget 24	YTD 2023 JAN-NOV
Airline Landing Fees	\$ 48,500	\$ 41,938	86%	\$ 47,724
GA Landing Fees	545,000	577,602	106%	426,401
Land Leases	110,500	112,357	102%	113,421
State Fuel Tax Rebates	205,500	185,026	90%	180,801
TOTAL INCOME	909,500	916,923	101%	768,347
AIRSIDE EXPENSES	2024	YTD 2024	% Budget 24	YTD 2023
Airfield Lighting Maintenance	6,000	18,595	310%	40,298
Airfield Lighting Utilities	2,500	2,010	80%	2,187
Airfield Insurance	18,500	15,911	86%	17,427
Airfield Maintenance	82,000	79,724	97%	72,971
Airfield De-ice Material	72,800	69,529	96%	36,732
ARFF Building Insurance	550	473	86%	491
ARFF Consumables	6,500	225	3%	5,827
ARFF Maintenance	5,000	1,752	35%	288
ARFF Training	25,500	21,510	84%	18,325
ARFF Liability Insurance	17,000	29,741	175%	14,892
ARFF Utilities	5,500	4,573	83%	4,797
AWOS Maintenance	9,500	7,480	79%	18,769
AWOS Utilities	650	640	98%	610
Business Auto Policy	20,500	20,752	101%	19,918
Equipment Fuel & Oil	24,500	18,282	75%	23,376
Equipment Insurance	11,500	9,891	86%	10,034
Equipment Maintenance	55,500	59,597	107%	28,048
Equipment Maintenance Labor	12,000		0%	
Liability Insurance	12,800	7,465	58%	11,203
SRE Insurance	3,500	2,610	75%	3,010
SRE Utilities	10,500	7,068	67%	9,156
SWMP Maintenance	4,000	3,170	79%	2,195
LOC M & RNAV GPS M Maintenance	31,500	22,611	72%	31,813
TOTAL DIRECT EXPENSES	438,300	403,609	92%	372,367
Net Income Before Allocation of Admin Costs	471,200	513,314	109%	395,980
Admin & Operations (1/3 of Total)	265,367	238,250	90%	220,129
NET INCOME	205,833	275,064	134%	175,851

SE/ME Recip & TP = \$3.25/1000#

Jet = \$7.50/1000#



**2024 OPERATING BUDGET
ADMINISTRATION**

ADMINISTRATIVE EXPENSES	BUDGET 2024	YTD 2024 JAN-NOV	% Budget 24	YTD 2023 JAN-NOV
Accounting Audit	\$ 20,500	\$ 23,125	113%	\$ 20,038
Administrative Salaries	295,500	280,140	95%	282,233
Bad Debts				
Bank Finance Charges	800	225	28%	1
Copy/Computer Lease	6,500	3,413	53%	5,642
Dues & Subscriptions	42,000	50,317	120%	41,408
Employee Education	2,500		0%	1,744
Employee Medical Insurance	78,500	54,711	70%	36,101
Fringe Benefits	16,500	14,786	90%	14,759
Legal	38,500	15,258	40%	44,960
Marketing	100,000	46,575	47%	40,911
Office Supplies	6,000	3,816	64%	5,338
Payroll Expenses	97,500	133,787	137%	94,945
Postage & Shipping	2,000	869	43%	1,841
Retirement Benefits	41,500	36,216	87%	34,409
Public Officials Insurance	9,800		0%	8,628
Telephone/Internet	28,500	44,522	156%	23,179
TRAA Meeting	6,500	3,852	59%	1,917
Travel	2,500	3,138	126%	2,332
Workman's Compensation	500	-	0%	-
TOTAL EXPENSES	\$ 796,100	\$ 714,750	90%	\$ 660,386

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

**TELLURIDE REGIONAL AIRPORT
2024 CAPITAL BUDGET**

Nov-24

	2024 BUDGET	2024 ACTUAL YTD
CAPITAL INCOME:		
Beginning Bank Account Balance	\$9,500,000	\$ 10,232,433
SIB Loan	\$10,000,000	
Passenger Facility Charges	\$40,000	\$ 34,544
FAA AIP Entitlement	\$1,445,080	\$ 166,260
FAA AIG	\$1,311,944	\$ 31,500
State Grant - CDAG	\$1,000,000	
Rock Sales	\$260,000	\$ 177,869
Equipment Sales	\$12,000	
Interest Income	\$360,000	\$ 431,492
TOTAL AVAILABLE FUNDS :	\$23,929,024	\$ 11,074,098
CAPITAL EXPENSES:		
AIP - 39 South Development Taxiway (B3) and Apron	\$2,970,000	\$ 662,065
AIP - 38 ALP Update	\$285,000	\$ 136,020
SRE Hangar Addition	\$2,100,000	
Hangar Construction	\$8,500,000	\$ 2,818,779
Hangar SIB Loan (YR 1 of 10 Year Loan)	\$1,250,000	
Campus Water Treatment and Pump Building	\$500,000	
Approach Procedure - RNAV RY 09 GPS (X)	\$35,000	
Parking Lot / Terminal Improvements	\$125,000	\$ 3,523
Security/Computer Equipment	\$18,000	\$ 17,086
Airport Equipment	\$132,000	\$ 169,910
Maintenance Tools	\$12,500	
Bank Fees	\$65	
TOTAL CAPITAL EXPENSES:	\$15,927,565	\$3,807,383
REMAINING CAPITAL INCOME:	\$8,001,459	\$7,266,715
END OF YEAR OPERATING INCOME TRANSFER:	\$2,510,203	\$ 3,148,276
ESTIMATED BEGINNING BALANCE FOR 2025:	\$10,511,662	\$10,414,991



**TELLURIDE REGIONAL AIRPORT
STATISTICS**

NOVEMBER 2024	MONTH YOY 2024	MONTH YOY 2023	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	318	490	-35.10%
Airlines:	60	72	-16.67%

AVIATION FUEL SALES (GALLONS)

General Aviation:			
100LL AvGas:	2,079	1,823	14.04%
Jet-A:	12,074	15,643	-22.82%
Airlines:	777	364	113.46%
Total:	14,930	17,830	-16.26%
GA Passenger Enplanements:	307	554	-44.58%
Airline Enplanements:	951	533	78%

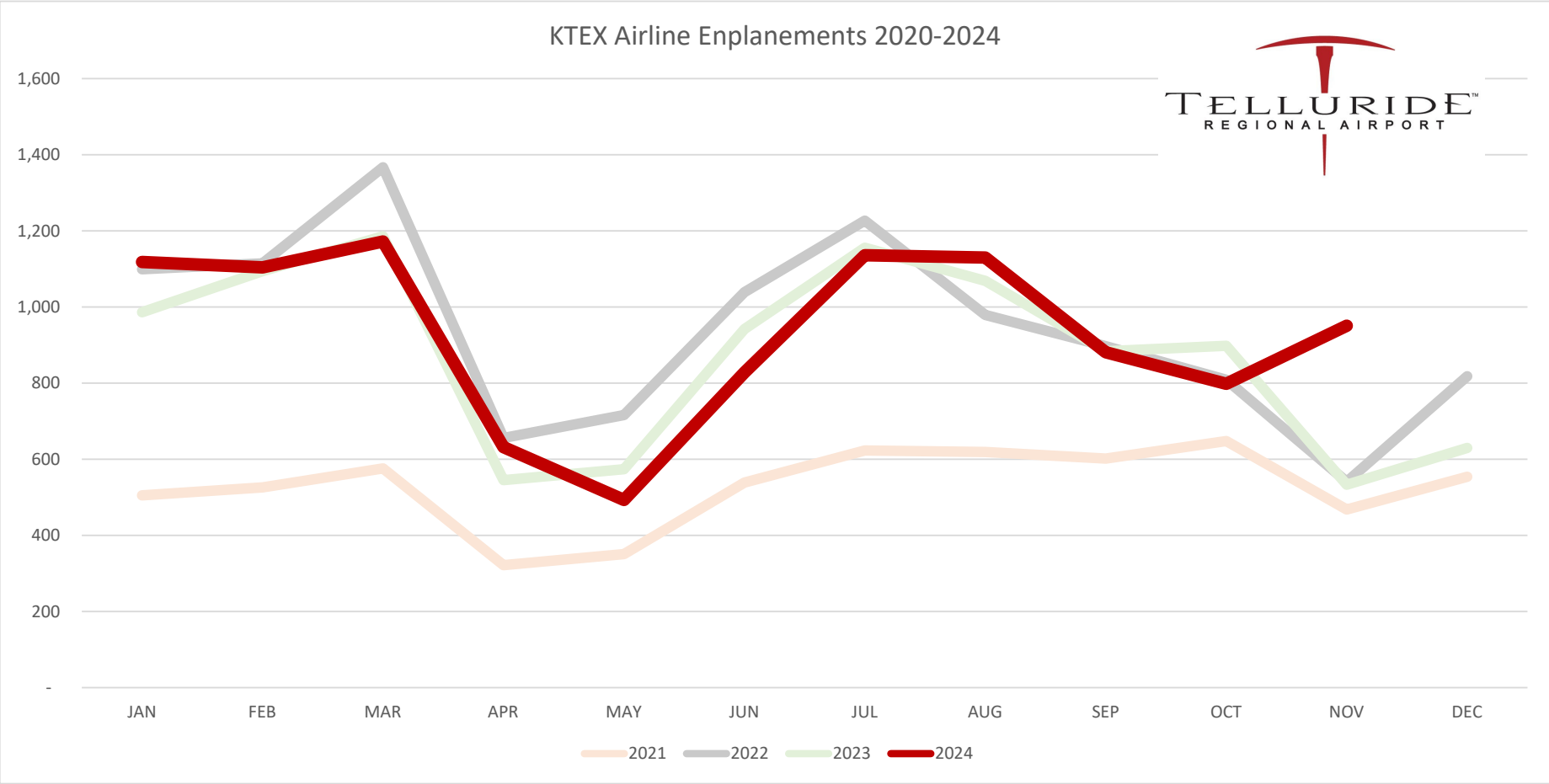
TOTALS YTD	TOTAL YTD 2024	TOTAL YTD 2023	Percent Change
AIRCRAFT OPERATIONS			
General Aviation:	11,342	14,087	-19.49%
Airlines:	944	993	-4.93%
AVIATION FUEL SALES (GALLONS)			
General Aviation:			
100LL AvGas:	27,648	26,033	6.20%
Jet-A:	699,229	659,315	6.05%
Airlines:	19,692	22,290	-11.66%
Total Fuel:	746,569	707,638	5.50%
GA Passenger Enplanements:	12,716	15,791	-19.47%
Airline Enplanements	10,243	9,857	3.92%



DAC D328 Jet Service (30 pax)

Micetic Field

KTEX Airline Enplanements 2020-2024



KTEX Airport Fuel Sales (Gallons) 2021-2024



GA and Airline Operations 2022 - 2024

