



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Financial Report, November 30, 2016

MEETING DATE: January 25, 2017

PREPARED BY: Sally Lyon, Director of Finance and Administration

Revenues:

For the two months ended November 30, 2016, Airside Operating Revenue was (6%), (\$14,800) under budget on a year to date basis as well as 17%, \$37,500 over the prior year. The Net Airside Revenue, \$144,500 (after deducting the Cost of Sales) was (7%), (\$11,100) under budget. Hangar Revenues were 4%, \$8,400 over budget on a year-to-date basis, and Other Business Leasing Revenues were (16%), (\$5,200) under budget, and Warehouse Revenues are down (2%) or (\$12,900).

	Gallons sold 100LL	Gallons sold Jet A
10/1/16-11/30/16	10,870	38,401
10/1/15-11/30/15	11,017	29,954
Net Increase/(Decrease)	(147)	8,847
% Increase/(Decrease)	(2%)	30%
100LL	Revenue	Net Revenue
10/1/16-11/30/16	\$50,630	\$12,033
10/1/15-11/30/15	\$50,694	\$12,100

Jet A

10/1/16-11/30/16	\$147,923	\$76,602
10/1/15-11/30/15	\$121,964	\$65,272

Cost of Goods Sold:

Fuel costs are up from budget by 15%, \$14,600 which corresponds to an increase in Jet A sales. Gross profit on fuel is 58%. Net Airside Revenue is up from budget by \$132,400.

Payroll and Employee Benefits:

Total Payroll & Benefits are \$9,900, 3% under budget. The following contributes to this difference:

- Wages, Salaries and Other Compensation is essentially the same as budget.
- Payroll Taxes, Employee Benefit Insurance, Workers Compensation Insurance and Training and Other combined are \$9,600 or 1% under budget.

Operating, General and Administrative Expenses are under budget \$102,800, 19% for the two months ended November 30, 2016. Repair & Maintenance expenses were under budget by \$92,200, 33% for the same period.

Other Income and Expense is down (\$167,600), (15%). The following contributes to this difference:

- Property Tax revenue up \$31,800 from budget.
- FAA Grants under budget (\$202,800). Most of this revenue comes at the end of the summer season and may carry over into the next fiscal year.

Net Income is \$449,100. This is a positive variance of \$382,900 from the budget.

The hangar waitlist as of 10/18/16 is:

- 33 on the executive hangar waitlist made up of 20 new tenants & 13 transfer list tenants looking for executive-size hangars.
- 13 (6 "super T's" with 44' doors or larger, 4 want hangars summer 2017 and 3 are waiting for regular T-hangars).
- 6 non-aero end caps (we are no longer renting T-hangars for non-aero usage with 100% occupancy).

The Warehouse Office Building has been completed and is now occupied by Clear Capital. The Makerspace is also fully operational in one of the Warehouse Building spaces. The field work for the audited Financial Statements was completed in November and went very smoothly. Work on the FAA-AIP grant projects are winding down and are near completion. Truckee Tahoe Airport was actively involved in many events both here at the airport facilities as well as throughout the community.

Truckee Tahoe Airport District
Balance Sheet
As of November 30, 2016 and September 30, 2016

	November 30, 2016	September 30, 2016
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash & Cash Equivalents	\$ 6,381,349	\$ 7,974,793
Investments	250,000	250,000
Accounts Receivable	57,256	(249,706)
Interest Receivable	8,590	15,509
Property Taxes Receivable	2,190,933	1,365,937
Grants Receivable	-	2,122,855
Inventories	69,321	58,765
Prepays and Deposits	149,546	166,199
Deferred outflows of resources relating to pensions	474,501	474,501
Total Current Assets	\$ 9,581,496	\$ 12,178,854
<u>Noncurrent Assets</u>		
Restricted Cash	\$ -	\$ -
Investments	1,250,000	1,250,000
Property, Plant and Equipment	73,216,996	72,539,974
Less: Accumulated Depreciation	(27,365,273)	(27,365,273)
Net Property, Plant and Equipment	45,851,724	45,174,702
Total Noncurrent Assets	47,101,724	46,424,702
TOTAL ASSETS	\$ 56,683,220	\$ 58,603,556
<u>LIABILITIES</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 15,850	\$ 2,383,351
Accrued Expense	59,656	131,508
Deferred Revenue	347,077	278,786
Deposits	150,772	149,167
Compensated Absences	278,821	278,821
Deferred inflows of resources relating to pensions	171,058	171,058
Total Current Liabilities	1,023,234	3,392,691
<u>Long Term Liabilities</u>		
Net Pension Liabilities	1,706,562	1,706,562
TOTAL LIABILITIES	\$ 2,729,796	\$ 5,099,253
<u>Equity</u>		
Invested in Capital Assets	\$ 45,174,704	\$ 45,174,704
Restricted		
Unrestricted	8,329,598	3,049,454
Net Income (Loss)	449,122	5,280,145
Total Equity	\$ 53,953,424	\$ 53,504,302
Total Liabilities & Equity	\$ 56,683,220	\$ 58,603,556

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Year to Date Ended November 30, 2016

Year to Date

	Actual YTD	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues					
Airside Operating Revenues					
1	\$ 50,630.00	\$ 80,000.00	\$ (29,370.00)	(36.7)	\$ 370,000.00
3	147,923.43	119,000.00	28,923.43	24.3	1,472,100.00
5	10,415.42	8,330.00	2,085.42	25.0	50,000.00
6	49.75	184.00	(134.25)	(73.0)	1,100.00
7	11,841.19	15,834.00	(3,992.81)	(25.2)	95,000.00
8	23,250.61	38,334.00	(15,083.39)	(39.3)	230,000.00
9	253.44	134.00	119.44	89.1	800.00
10	9,825.00	6,666.00	3,159.00	47.4	40,000.00
11	298.27	84.00	214.27	255.1	500.00
12	125.00	834.00	(709.00)	(85.0)	5,000.00
	254,612.11	269,400.00	(14,787.89)	(5.5)	2,264,500.00
Hangar Rental Income					
15	233,298.55	225,000.00	8,298.55	3.7	1,350,000.00
16	8,096.02	8,000.00	96.02	1.2	48,000.00
	241,394.57	233,000.00	8,394.57	3.6	1,398,000.00
Other Business Income					
19	17,055.52	18,000.00	(944.48)	(5.2)	283,100.00
20	10,250.75	14,500.00	(4,249.25)	(29.3)	87,000.00
	27,306.27	32,500.00	(5,193.73)	(16.0)	370,100.00
Warehouse Income					
23	45,374.00	46,666.00	(1,292.00)	(2.8)	280,000.00
	45,374.00	46,666.00	(1,292.00)	(2.8)	280,000.00
	568,686.95	581,566.00	(12,879.05)	(2.2)	4,312,600.00
Cost of Goods Sold					
28	38,597.06	60,800.00	(22,202.94)	(36.5)	280,500.00
29	71,321.72	51,700.00	19,621.72	38.0	639,000.00
30	11.15	140.00	(128.85)	(92.0)	800.00
31	179.83	100.00	79.83	79.8	600.00
33	-	1,000.00	(1,000.00)	(100.0)	6,000.00
	110,109.76	113,740.00	(3,630.24)	(3.2)	926,900.00
Payroll and Employee Benefits					
36	249,861.48	260,189.00	(10,327.52)	(4.0)	1,691,318.00
40	22,492.74	36,130.00	(13,637.26)	(37.7)	234,851.00
41	4,244.97	4,584.00	(339.03)	(7.4)	29,825.00
42	-	500.00	(500.00)	(100.0)	3,000.00
43	65,892.61	70,366.00	(4,473.39)	(6.4)	422,200.00
44	-	9,168.00	(9,168.00)	(100.0)	55,000.00
45	17,193.50	11,332.00	5,861.50	51.7	68,000.00
	359,685.30	392,269.00	(32,583.70)	(8.3)	2,504,194.00
	-	-	-	-	-
	359,685.30	392,269.00	(32,583.70)	(8.3)	2,504,194.00
	\$ 469,795.06	\$ 506,009.00	\$ (36,213.94)	(7.2)	\$ 3,431,094.00
	\$ 98,891.89	\$ 75,557.00	\$ 23,334.89	30.9	\$ 881,506.00

**Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Year to Date Ended November 30, 2016**

Year to Date

		Actual YTD	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 6,056.34	\$ 14,000.00	\$ (7,943.66)	(56.7)	\$ 84,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-
52	Fly QT Program	20,995.78	27,000.00	(6,004.22)	(22.2)	162,000.00
54	Other Noise Abatement Expenses	-	-	-	-	-
56	Access Control	1,306.45	5,084.00	(3,777.55)	(74.3)	30,500.00
57	Airshow	3,506.15	15,000.00	(11,493.85)	(76.6)	160,000.00
58	Aviation Safety Initiatives	-	18,250.00	(18,250.00)	(100.0)	109,496.00
59	Cash (Over)/Short - Bad Debt Expense	(2.92)	17.00	(19.92)	(117.2)	100.00
60	Communications	2,555.31	10,000.00	(7,444.69)	(74.4)	60,000.00
61	Conventions, Conferences	(1,354.57)	5,416.00	(6,770.57)	(125.0)	32,500.00
62	County Support	-	-	-	-	110,000.00
63	Credit Card Fees & Finance Charges	8,400.23	12,250.00	(3,849.77)	(31.4)	73,500.00
64	Directors' Fees & Expenses	10,780.29	19,200.00	(8,419.71)	(43.9)	115,200.00
66	Dues & Subscriptions	10,432.73	3,000.00	7,432.73	247.8	18,000.00
67	Election Expense	11,489.84	11,500.00	(10.16)	(0.1)	25,000.00
68	Employee Relations Activities	2,420.43	2,718.00	(297.57)	(10.9)	16,300.00
69	Employment Expense	-	834.00	(834.00)	(100.0)	5,000.00
70	Equipment Rental	-	2,500.00	(2,500.00)	(100.0)	15,000.00
71	Geographic Information System	8,197.16	5,000.00	3,197.16	63.9	30,000.00
72	Grounds Maintenance/Landscaping	365.00	2,916.00	(2,551.00)	(87.5)	17,500.00
74	Homebasing Incentive	14,167.71	14,584.00	(416.29)	(2.9)	87,500.00
75	Insurance	11,362.16	12,150.00	(787.84)	(6.5)	72,900.00
76	Library & Reference Materials	-	182.00	(182.00)	(100.0)	1,100.00
77	Office Equipment	9,686.72	16,666.00	(6,979.28)	(41.9)	100,000.00
78	Office Supplies	2,553.24	4,584.00	(2,030.76)	(44.3)	27,500.00
79	Operating Supplies, Small Tools & Janitorial	11,236.42	17,934.00	(6,697.58)	(37.3)	107,600.00
80	Operations Monitoring Expenses	112,656.93	45,166.00	67,490.93	149.4	271,000.00
81	Permits, Licenses & Fees	1,607.02	3,500.00	(1,892.98)	(54.1)	21,000.00
82	Postage, Freight & Delivery	3,439.77	558.00	2,881.77	516.4	3,350.00
83	Printing, Copying, Publication of Legal Notices	-	1,000.00	(1,000.00)	(100.0)	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	121.00	10,000.00	(9,879.00)	(98.8)	30,000.00
86	Legal	11,067.62	17,500.00	(6,432.38)	(36.8)	105,004.00
87	Computer Support	13,677.75	27,668.00	(13,990.25)	(50.6)	166,000.00
88	Other Professional	15,937.65	156,084.00	(140,146.35)	(89.8)	936,500.00
89	Engineering	-	4,166.00	(4,166.00)	(100.0)	25,000.00
90	Fiscal Analyst - Sustainability	7,175.00	5,000.00	2,175.00	43.5	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	3,266.68	3,000.00	266.68	8.9	18,000.00
93	Internet, Print, Broadcast & Direct Mail	24,527.18	20,500.00	4,027.18	19.6	123,000.00
94	Events and Programs	8,140.00	3,334.00	4,806.00	144.2	20,000.00
95	Sponsorships	15,750.00	6,666.00	9,084.00	136.3	40,000.00
96	Community/Agency Partnerships	54,250.00	124,000.00	(69,750.00)	(56.3)	744,000.00
97	Pilot Outreach	2,105.03	19,666.00	(17,560.97)	(89.3)	118,000.00
98	Promotional Items	3,263.95	4,166.00	(902.05)	(21.7)	25,000.00
99	Travel	-	550.00	(550.00)	(100.0)	3,300.00
100	Utilities	17,915.43	38,242.00	(20,326.57)	(53.2)	229,450.00
101	Other (Income) Expense	467.61	-	467.61	-	-
Total Operating, General & Administrative		\$ 429,523.09	\$ 711,551.00	\$ (282,027.91)	(39.6)	\$ 4,375,300.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Year to Date Ended November 30, 2016

Year to Date

		Actual YTD	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	\$ 2,415.71	\$ 5,334.00	\$ (2,918.29)	(54.7)	\$ 32,000.00
105	Equipment Expense	7,085.64	8,334.00	(1,248.36)	(15.0)	50,000.00
106	Airfield Equipment, Lights & Signs	275.52	5,716.00	(5,440.48)	(95.2)	34,300.00
107	Aviation Safety Equipment	-	1,666.00	(1,666.00)	(100.0)	10,000.00
108	Unicom Enhancement	(165.07)	-	(165.07)	-	-
109	Pavement Maintenance	-	-	-	-	-
110	Airfield - Facility Maintenance	41,678.53	140,666.00	(98,987.47)	(70.4)	844,000.00
111	Hangars - Facility Maintenance	21,110.96	74,378.00	(53,267.04)	(71.6)	446,263.00
112	Other Business Buildings - Facility Maintenance	1,295.41	11,266.00	(9,970.59)	(88.5)	67,600.00
113	Warehouse - Facility Maintenance	383.40	1,666.00	(1,282.60)	(77.0)	10,000.00
114	Firefighting & Haz Mat. Response	6,663.15	1,084.00	5,579.15	514.7	6,500.00
115	Terminal Building - Facility Maintenance	7,425.12	23,416.00	(15,990.88)	(68.3)	140,500.00
116	Maintenance Buildings - Facility Maintenance	473.11	4,800.00	(4,326.89)	(90.1)	28,800.00
117	Land Management	96,724.15	55,216.00	41,508.15	75.2	331,300.00
Total Repairs & Maintenance		\$ 185,365.63	\$ 333,542.00	\$ (148,176.37)	(44.4)	\$ 2,001,263.00
Net Operating Income (Loss) Before						
Depreciation		\$ (515,996.83)	\$ (969,536.00)	\$ 453,539.17	(46.8)	\$ (5,495,057.00)
119	Depreciation Expense	\$ -	\$ -	\$ -	-	\$ -
NET OPERATING INCOME (LOSS)		\$ (515,996.83)	\$ (969,536.00)	\$ 453,539.17	(46.8)	\$ (5,495,057.00)
Other Income and (Expense)						
123	Property Tax Revenue	\$ 911,666.66	\$ 911,666.00	\$ 0.66	0.0	\$ 5,470,000.00
124	Other Non-Operating Revenues	-	834.00	(834.00)	(100.0)	5,000.00
125	Operating Grants	47,402.00	47,166.00	236.00	0.5	1,359,100.00
127	Interest Income	6,049.98	8,666.00	(2,616.02)	(30.2)	52,000.00
Total Other Income and (Expense)		\$ 965,118.64	\$ 968,332.00	\$ (3,213.36)	(0.3)	\$ 6,886,100.00
NET INCOME (LOSS)		\$ 449,121.81	\$ (1,204.00)	\$ 450,325.81	(37,402.5)	\$ 1,391,043.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Year to Date Ended November 30, 2016

Year to Date

		Actual YTD	Prior YTD	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 50,630.00	\$ 50,694.30	\$ (64.30)	(0.1)	\$ 370,000.00
3	Jet Fuel Sales	147,923.43	121,964.09	25,959.34	21.3	1,472,100.00
5	Auto Parking	10,415.42	8,530.57	1,884.85	22.1	50,000.00
6	Oil Sales	49.75	271.96	(222.21)	(81.7)	1,100.00
7	Tiedowns	11,841.19	9,179.50	2,661.69	29.0	95,000.00
8	Transient Use Fees	23,250.61	20,050.00	3,200.61	16.0	230,000.00
9	Merchandise	253.44	155.30	98.14	63.2	800.00
10	Services	9,825.00	6,125.00	3,700.00	60.4	40,000.00
11	Vending	298.27	-	298.27	-	500.00
12	Miscellaneous Revenue	125.00	115.01	9.99	8.7	5,000.00
	Total Airside Operating Revenue	254,612.11	217,085.73	37,526.38	17.3	2,264,500.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	233,298.55	229,261.00	4,037.55	1.8	1,350,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	8,096.02	8,107.98	(11.96)	(0.1)	48,000.00
	Total Hangar	241,394.57	237,368.98	4,025.59	1.7	1,398,000.00
Other Business Income						
19	Other Business Leasing Income	17,055.52	15,798.84	1,256.68	8.0	283,100.00
20	Concession Income	10,250.75	13,255.31	(3,004.56)	(22.7)	87,000.00
	Total Other Business Income	27,306.27	29,054.15	(1,747.88)	(6.0)	370,100.00
Warehouse Income						
23	Warehouse Space Rental Income	45,374.00	47,382.00	(2,008.00)	(4.2)	280,000.00
	Total Warehouse Income	45,374.00	47,382.00	(2,008.00)	(4.2)	280,000.00
	TOTAL REVENUES	568,686.95	530,890.86	37,796.09	7.1	4,312,600.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	38,597.06	38,594.70	2.36	0.0	280,500.00
29	Jet Fuel & Prist Cost	71,321.72	56,691.76	14,629.96	25.8	639,000.00
30	Oil and Lubricant Cost	11.15	144.65	(133.50)	(92.3)	800.00
31	Merchandise Purchases	179.83	219.27	(39.44)	(18.0)	600.00
33	Inventory Shrinkage	-	2,285.56	(2,285.56)	(100.0)	6,000.00
	Total Cost of Goods Sold	110,109.76	97,935.94	12,173.82	12.4	926,900.00
Payroll and Employee Benefits						
36	Salaries and Wages	249,861.48	250,211.67	(350.19)	(0.1)	1,691,318.00
40	PERS Contributions	22,492.74	34,949.99	(12,457.25)	(35.6)	234,851.00
41	Medicare & FICA Expense	4,244.97	3,642.96	602.01	16.5	29,825.00
42	Unemployment Taxes	-	2,700.00	(2,700.00)	(100.0)	3,000.00
43	Employee Benefits (Insurance)	65,892.61	59,668.79	6,223.82	10.4	422,200.00
44	Workers' Compensation Insurance	-	-	-	-	55,000.00
45	Training, Education and Other	17,193.50	18,453.70	(1,260.20)	(6.8)	68,000.00
	Total Payroll and Employee Benefits	359,685.30	369,627.11	(9,941.81)	(2.7)	2,504,194.00
	Allocated Wages and Benefits	-	-	-	-	-
	Total Payroll, Benefits and Allocation	359,685.30	369,627.11	(9,941.81)	(2.7)	2,504,194.00
	Total Cost of Goods and Payroll	\$ 469,795.06	\$ 467,563.05	\$ 2,232.01	0.5	\$ 3,431,094.00
	GROSS PROFIT (LOSS)	\$ 98,891.89	\$ 63,327.81	\$ 35,564.08	56.2	\$ 881,506.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Year to Date Ended November 30, 2016

Year to Date

		Actual YTD	Prior YTD	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 6,056.34	\$ 9,641.16	\$ (3,584.82)	(37.2)	\$ 84,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-
52	Fly QT Program	20,995.78	20,918.00	77.78	0.4	162,000.00
54	Other Noise Abatement Expenses	-	52.00	(52.00)	(100.0)	-
56	Access Control	1,306.45	-	1,306.45	-	30,500.00
57	Airshow	3,506.15	3,573.94	(67.79)	(1.9)	160,000.00
58	Aviation Safety Initiatives	-	27,750.00	(27,750.00)	(100.0)	109,496.00
59	Cash (Over)/Short - Bad Debt Expense	(2.92)	(0.04)	(2.88)	7,200.0	100.00
60	Communications	2,555.31	7,923.22	(5,367.91)	(67.7)	60,000.00
61	Conventions, Conferences	(1,354.57)	16,761.48	(18,116.05)	(108.1)	32,500.00
62	County Support	-	-	-	-	110,000.00
63	Credit Card Fees & Finance Charges	8,400.23	9,291.44	(891.21)	(9.6)	73,500.00
64	Directors' Fees & Expenses	10,780.29	12,057.77	(1,277.48)	(10.6)	115,200.00
66	Dues & Subscriptions	10,432.73	1,284.99	9,147.74	711.9	18,000.00
67	Election Expense	11,489.84	-	11,489.84	-	25,000.00
68	Employee Relations Activities	2,420.43	2,981.82	(561.39)	(18.8)	16,300.00
69	Employment Expense	-	-	-	-	5,000.00
70	Equipment Rental	-	2,266.94	(2,266.94)	(100.0)	15,000.00
71	Geographic Information System	8,197.16	5,293.35	2,903.81	54.9	30,000.00
72	Grounds Maintenance/Landscaping	365.00	70.42	294.58	418.3	17,500.00
74	Homebasing Incentive	14,167.71	14,436.00	(268.29)	(1.9)	87,500.00
75	Insurance	11,362.16	11,093.90	268.26	2.4	72,900.00
76	Library & Reference Materials	-	-	-	-	1,100.00
77	Office Equipment	9,686.72	1,330.17	8,356.55	628.2	100,000.00
78	Office Supplies	2,553.24	7,008.02	(4,454.78)	(63.6)	27,500.00
79	Operating Supplies, Small Tools & Janitorial	11,236.42	6,634.42	4,602.00	69.4	107,600.00
80	Operations Monitoring Expenses	112,656.93	94,303.62	18,353.31	19.5	271,000.00
81	Permits, Licenses & Fees	1,607.02	8,851.27	(7,244.25)	(81.8)	21,000.00
82	Postage, Freight & Delivery	3,439.77	252.06	3,187.71	1,264.7	3,350.00
83	Printing, Copying, Publication of Legal Notices	-	1,667.57	(1,667.57)	(100.0)	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	121.00	790.26	(669.26)	(84.7)	30,000.00
86	Legal	11,067.62	11,000.00	67.62	0.6	105,004.00
87	Computer Support	13,677.75	22,833.50	(9,155.75)	(40.1)	166,000.00
88	Other Professional	15,937.65	101,208.17	(85,270.52)	(84.3)	936,500.00
89	Engineering	-	28,508.30	(28,508.30)	(100.0)	25,000.00
90	Fiscal Analyst - Sustainability	7,175.00	-	7,175.00	-	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	3,266.68	604.90	2,661.78	440.0	18,000.00
93	Internet, Print, Broadcast & Direct Mail	24,527.18	9,298.44	15,228.74	163.8	123,000.00
94	Events and Programs	8,140.00	-	8,140.00	-	20,000.00
95	Sponsorships	15,750.00	10,250.00	5,500.00	53.7	40,000.00
96	Community/Agency Partnerships	54,250.00	45,000.00	9,250.00	20.6	744,000.00
97	Pilot Outreach	2,105.03	347.34	1,757.69	506.0	118,000.00
98	Promotional Items	3,263.95	128.58	3,135.37	2,438.5	25,000.00
99	Travel	-	431.95	(431.95)	(100.0)	3,300.00
100	Utilities	17,915.43	32,656.25	(14,740.82)	(45.1)	229,450.00
101	Other (Income) Expense	467.61	3,843.06	(3,375.45)	(87.8)	-
Total Operating, General & Administrative		\$ 429,523.09	\$ 532,344.27	\$ (102,821.18)	(19.3)	\$ 4,375,300.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Year to Date Ended November 30, 2016

Year to Date

		<u>Year to Date</u>				
		Actual YTD	Prior YTD	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	\$ 2,415.71	\$ 4,176.55	\$ (1,760.84)	(42.2)	\$ 32,000.00
105	Equipment Expense	7,085.64	9,461.14	(2,375.50)	(25.1)	50,000.00
106	Airfield Equipment, Lights & Signs	275.52	98.90	176.62	178.6	34,300.00
107	Aviation Safety Equipment	-	-	-	-	10,000.00
108	Unicom Enhancement	(165.07)	-	(165.07)	-	-
109	Pavement Maintenance	-	-	-	-	-
110	Airfield - Facility Maintenance	41,678.53	244,174.10	(202,495.57)	(82.9)	844,000.00
111	Hangars - Facility Maintenance	21,110.96	5,437.38	15,673.58	288.3	446,263.00
112	Other Business Buildings - Facility Maintenance	1,295.41	1,404.59	(109.18)	(7.8)	67,600.00
113	Warehouse - Facility Maintenance	383.40	3,850.68	(3,467.28)	(90.0)	10,000.00
114	Firefighting & Haz Mat. Response	6,663.15	1,425.96	5,237.19	367.3	6,500.00
115	Terminal Building - Facility Maintenance	7,425.12	3,457.26	3,967.86	114.8	140,500.00
116	Maintenance Buildings - Facility Maintenance	473.11	3,209.56	(2,736.45)	(85.3)	28,800.00
117	Land Management	96,724.15	858.33	95,865.82	11,168.9	331,300.00
Total Repairs & Maintenance		\$ 185,365.63	\$ 277,554.45	\$ (92,188.82)	(33.2)	\$ 2,001,263.00
Net Operating Income (Loss) Before Depreciation						
		\$ (515,996.83)	\$ (746,570.91)	\$ 230,574.08	(30.9)	\$ (5,495,057.00)
119	Depreciation Expense	\$ -	\$ 319,928.56	\$ (319,928.56)	(100.0)	\$ -
NET OPERATING INCOME (LOSS)		\$ (515,996.83)	\$ (1,066,499.47)	\$ 550,502.64	(51.6)	\$ (5,495,057.00)
Other Income and (Expense)						
123	Property Tax Revenue	\$ 911,666.66	\$ 879,914.35	\$ 31,752.31	3.6	\$ 5,470,000.00
124	Other Non-Operating Revenues	-	-	-	-	5,000.00
125	Operating Grants	47,402.00	250,170.00	(202,768.00)	(81.1)	1,359,100.00
127	Interest Income	6,049.98	2,601.01	3,448.97	132.6	52,000.00
Total Other Income and (Expense)		\$ 965,118.64	\$ 1,132,685.36	\$ (167,566.72)	(14.8)	\$ 6,886,100.00
NET INCOME (LOSS)		\$ 449,121.81	\$ 66,185.89	\$ 382,935.92	578.6	\$ 1,391,043.00