

# MEMO:

To: Board of Directors and Staff  
From: Sally Lyon  
Subject: Financial Report  
Date: September 18, 2014

Airside Revenues from the period from October 1, 2013 through August 31, 2014 are \$383,000 ahead of budget – with net Airside Revenues \$196,000 ahead of budget.

Fiscal year-to-date fuel sales through August 31, 2014 versus the prior year are as follows:

	Gallons Sold		Increase	
	10/1/12 – 7/31/13	10/1/13 – 7/31/14	(Decrease)	
100LL	75,453	82,911	7,458	10%
Jet A	220,726	279,665	58,939	27%

We have started selling Jet A fuel through the contract fuel program. We have had about 5 sales transactions so far.

Through the end of August 2014, total revenues are almost 4 million, \$429,000, 12% above the year-to-date budget. Operating, General and Administrative Expenses are almost 2 million, \$279,000, 12% under budget, and Repair and Maintenance Expenses are 53% under budget on a year-to-date basis.

Through August 31, 2014, personnel costs are 1.8 million, \$163,000, 8% under budget on a year-to-date basis. We have hired Marc Covey in September to fill the position that vacated in July. The full-time employee count at the end of August is 19 plus 1 temporary staff.

There has been more turnover in hangars recently, which is not unusual at this time of year. The hangar waitlist list stands as follows, as of September 2014:

- 9 individuals on the Executive Hangar Waitlist,
- 15 current tenants on the Transfer List – primarily looking for executive-sized hangars, and
- 10 individuals looking for vehicular storage or end-pockets.
- 14 vacant T hangars

Currently the South Ramp pavement reconstruction project is almost complete (85%). We have a final grant agreement from the FAA. Work is scheduled to begin September 22 on the taxiway and apron by hangar 1.

If you have any questions, please contact me at 587-7692.