

Truckee Tahoe Airport District
Balance Sheet
As of February 28, 2018 and December 31, 2017

	February 28, 2018	December 31, 2017
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash & Cash Equivalents	\$ 8,544,577	\$ 5,647,717
Restricted Cash PCTIP	7,283,099	7,801,785
Investments	500,000	500,000
Accounts Receivable	69,567	72,123
Interest Receivable	19,978	26,164
Property Taxes Receivable	478,919	2,779,426
Grants Receivable	147,748	147,748
Inventories	126,809	83,019
Prepays and Deposits	131,143	141,961
Deferred outflows of resources relating to pensions	820,019	474,501
Total Current Assets	\$ 18,121,858	\$ 17,674,444
<u>Noncurrent Assets</u>		
Investments	1,000,000	1,000,000
Noncurrent Receivable	41,300	41,300
Property, Plant and Equipment	76,408,063	76,220,327
Less: Accumulated Depreciation	(29,362,991)	(29,362,991)
Net Property, Plant and Equipment	47,045,072	46,857,336
Total Noncurrent Assets	48,045,072	47,898,636
TOTAL ASSETS	\$ 66,166,930	\$ 65,573,080
<u>LIABILITIES</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 241,839	\$ 630,814
Accrued Expense	21,548	97,752
Deferred Revenue	303,341	495,283
Deposits	176,475	16,544
Interest Payable	106,209	106,209
Compensated Absences	329,774	329,774
Deferred inflows of resources relating to pensions	61,577	171,058
Total Current Liabilities	1,240,763	1,847,434
<u>Long Term Liabilities</u>		
Exec Hangar Loan	7,800,000	7,800,000
Net Pension Liabilities	2,512,030	1,706,562
TOTAL LIABILITIES	\$ 11,552,793	\$ 11,353,996
<u>Equity</u>		
Invested in Capital Assets	\$ 47,045,072	\$ 46,857,336
Unrestricted	6,823,544	6,646,966
Net Income (Loss)	745,521	714,782
Total Equity	\$ 54,614,136	\$ 54,219,084
Total Liabilities & Equity	\$ 66,166,930	\$ 65,573,080

Prepared for Management's Use and Information
Unaudited

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Months Ended February 28, 2018

Year to Date

	Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues					
Airside Operating Revenues					
1	\$ 54,667.14	\$ 45,000.00	\$ 9,667.14	21.5	\$ 399,100.00
3	384,243.64	305,000.00	79,243.64	25.98	1,600,700.00
5	11,650.93	10,000.00	1,650.93	16.51	60,000.00
6	370.72	300.00	70.72	23.57	1,600.00
7	14,977.60	15,000.00	(22.40)	(0.15)	98,000.00
8	104,365.63	60,000.00	44,365.63	73.94	315,000.00
9	734.30	250.00	484.30	193.72	1,500.00
10	16,552.00	6,000.00	10,552.00	175.87	84,000.00
11	159.34	84.00	75.34	89.69	500.00
12	1,179.99	834.00	345.99	41.49	5,000.00
	\$ 588,901.29	\$ 442,468.00	\$ 146,433.29	33.1	\$ 2,565,400.00
Hangar Rental Income					
15	\$ 234,009.82	\$ 233,800.00	\$ 209.82	0.1	\$ 1,390,000.00
16	8,422.40	8,000.00	422.40	5.28	48,000.00
	\$ 242,432.22	\$ 241,800.00	\$ 632.22	0.3	\$ 1,438,000.00
Other Business Income					
19	\$ 64,471.02	\$ 73,500.00	\$ (9,028.98)	(12.3)	\$ 452,450.00
20	27,630.97	15,000.00	12,630.97	84.21	130,500.00
	\$ 92,101.99	\$ 88,500.00	\$ 3,601.99	4.1	\$ 582,950.00
Warehouse Income					
23	\$ 32,365.60	\$ 35,300.00	\$ (2,934.40)	(8.3)	\$ 226,500.00
	\$ 32,365.60	\$ 35,300.00	\$ (2,934.40)	(8.31)	\$ 226,500.00
	\$ 955,801.10	\$ 808,068.00	\$ 147,733.10	18.3	\$ 4,812,850.00
Cost of Goods Sold					
28	\$ 42,541.01	\$ 36,000.00	\$ (6,541.01)	(18.2)	\$ 319,280.00
29	171,169.87	164,700.00	(6,469.87)	(3.93)	864,378.00
30	187.04	166.00	(21.04)	(12.67)	1,000.00
31	565.25	250.00	(315.25)	(126.10)	1,500.00
33	-	-	-	-	-
	\$ 214,463.17	\$ 201,116.00	\$ (13,347.17)	(6.6)	\$ 1,186,158.00
Payroll and Employee Benefits					
36	274,334.77	313,160.00	38,825.23	12.40	2,045,960.00
40	23,403.74	43,060.00	19,656.26	45.65	279,900.00
41	4,430.96	5,850.00	1,419.04	24.26	38,090.00
42	-	500.00	500.00	100.00	3,000.00
43	103,354.94	74,660.00	(28,694.94)	(38.43)	447,960.00
44	-	9,168.00	9,168.00	100.00	55,000.00
45	12,581.52	11,332.00	(1,249.52)	(11.03)	68,000.00
	\$ 418,105.93	\$ 457,730.00	\$ 39,624.07	8.7	\$ 2,937,910.00
	\$ -	\$ -	\$ -	-	-
	\$ 418,105.93	\$ 457,730.00	\$ 39,624.07	8.7	\$ 2,937,910.00
	\$ 632,569.10	\$ 658,846.00	\$ 26,276.90	4.0	\$ 4,124,068.00
	\$ 323,232.00	\$ 149,222.00	\$ 174,010.00	116.6	\$ 688,782.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Months Ended February 28, 2018

Year to Date

	Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget	
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 1,218.24	\$ 14,000.00	\$ 12,781.76	91.3	84,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-
52	Fly QT Program	21,272.00	21,000.00	(272.00)	(1.30)	126,000.00
56	Access Control	-	5,084.00	5,084.00	100.00	30,500.00
57	Airshow	25,000.27	14,280.00	(10,720.27)	(75.07)	226,000.00
58	Aviation Safety Initiatives	22,545.84	18,334.00	(4,211.84)	(22.97)	110,000.00
59	Cash (Over)/Short - Bad Debt Expense	(227.14)	16.00	243.14	1,519.63	100.00
60	Communications	8,580.98	8,332.00	(248.98)	(2.99)	50,000.00
61	Conventions, Conferences	7,165.60	7,500.00	334.40	4.46	45,000.00
62	County Support	-	-	-	-	120,000.00
63	Credit Card Fees & Finance Charges	16,243.88	8,500.00	(7,743.88)	(91.10)	88,000.00
64	Directors' Fees & Expenses	12,169.74	18,340.00	6,170.26	33.64	110,000.00
66	Dues & Subscriptions	972.50	3,000.00	2,027.50	67.58	18,000.00
67	Election Expense	-	-	-	-	-
68	Employee Relations Activities	1,228.50	3,000.00	1,771.50	59.05	18,000.00
69	Employment Expense	150.00	834.00	684.00	82.01	5,000.00
70	Equipment Rental	13,815.20	12,166.00	(1,649.20)	(13.56)	28,000.00
71	Geographic Information System	-	5,000.00	5,000.00	100.00	30,000.00
72	Grounds Maintenance/Landscaping	-	2,916.00	2,916.00	100.00	17,500.00
74	Homebasing Incentive	15,080.00	14,584.00	(496.00)	(3.40)	87,500.00
75	Insurance	15,850.00	17,500.00	1,650.00	9.43	105,000.00
76	Library & Reference Materials	-	182.00	182.00	100.00	1,100.00
77	Office Equipment	7,701.16	13,334.00	5,632.84	42.24	80,000.00
78	Office Supplies	3,272.98	4,584.00	1,311.02	28.60	27,500.00
79	Operating Supplies, Small Tools & Janitorial	29,843.90	20,008.00	(9,835.90)	(49.16)	120,000.00
80	Operations Monitoring Expenses	25,114.99	37,334.00	12,219.01	32.73	224,000.00
81	Permits, Licenses & Fees	620.50	2,500.00	1,879.50	75.18	15,000.00
82	Postage, Freight & Delivery	707.06	1,334.00	626.94	47.00	8,000.00
83	Printing, Copying, Publication of Legal Notices	321.98	1,000.00	678.02	67.80	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	-	-	-	-	32,000.00
86	Legal	13,596.50	17,500.00	3,903.50	22.31	105,000.00
87	Computer Support	21,072.89	16,334.00	(4,738.89)	(29.01)	98,000.00
88	Other Professional	184,909.77	132,334.00	(52,575.77)	(39.73)	794,000.00
89	Engineering	1,312.50	5,834.00	4,521.50	77.50	35,000.00
90	Fiscal Analyst - Sustainability	827.50	5,000.00	4,172.50	83.45	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	1,477.50	3,666.00	2,188.50	59.70	22,000.00
93	Internet, Print, Broadcast & Direct Mail	30,465.25	20,500.00	(9,965.25)	(48.61)	123,000.00
94	Events and Programs	382.13	4,166.00	3,783.87	90.83	25,000.00
95	Sponsorships	11,000.00	8,334.00	(2,666.00)	(31.99)	50,000.00
96	Community/Agency Partnerships	-	291,666.00	291,666.00	100.00	1,750,000.00
97	Pilot Outreach	11,134.52	16,334.00	5,199.48	31.83	98,000.00
98	Promotional Items	3,471.39	3,334.00	(137.39)	(4.12)	20,000.00
99	Travel	-	550.00	550.00	100.00	3,300.00
100	Utilities	42,085.95	38,334.00	(3,751.95)	(9.79)	230,000.00
101	Other (Income) Expense	572.43	-	(572.43)	-	-
	Total Operating, General & Administrative	\$ 550,956.51	\$ 818,548.00	\$ 267,591.49	32.7	\$ 5,195,500.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Months Ended February 28, 2018

Year to Date

		Year to Date				
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	11,486.55	8,334.00	(3,152.55)	(37.83)	50,000.00
105	Equipment Expense	1,850.97	8,334.00	6,483.03	77.79	50,000.00
106	Airfield Equipment, Lights & Signs	433.99	5,000.00	4,566.01	91.32	30,000.00
107	Aviation Safety Equipment	1,200.00	1,666.00	466.00	27.97	10,000.00
108	Unicom Enhancement	-	-	-	-	-
109	Pavement Maintenance	14,076.91	141,666.00	127,589.09	90.06	850,000.00
110	Airfield - Facility Maintenance	(4,054.12)	10,000.00	14,054.12	140.54	60,000.00
111	Hangars - Facility Maintenance	16,845.26	56,166.00	39,320.74	70.01	337,000.00
112	Other Business Buildings - Facility Maintenance	26,840.47	1,334.00	(25,506.47)	(1,912.03)	8,000.00
113	Warehouse - Facility Maintenance	-	20,834.00	20,834.00	100.00	125,000.00
114	Firefighting & Haz Mat. Response	492.90	1,500.00	1,007.10	67.14	9,000.00
115	Terminal Building - Facility Maintenance	4,012.38	4,166.00	153.62	3.69	25,000.00
116	Maintenance Buildings - Facility Maintenance	846.71	1,500.00	653.29	43.55	9,000.00
117	Land Management	-	61,500.00	61,500.00	100.00	369,000.00
Total Repairs & Maintenance		\$ 74,032.02	\$ 322,000.00	\$ 247,967.98	77.0	\$ 1,932,000.00
Net Operating Income (Loss) Before						
	Depreciation	\$ (301,756.53)	\$ (991,326.00)	\$ (341,549.47)	34.5	\$ (6,438,718.00)
119	Depreciation Expense	-	-	-	-	-
NET OPERATING INCOME (LOSS)		\$ (301,756.53)	\$ (991,326.00)	\$ (341,549.47)	34.5	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	1,000,166.68	1,000,168.00	(1.32)	(0.00)	6,001,285.00
124	Other Non-Operating Revenues	-	834.00	(834.00)	(100.00)	5,000.00
125	Operating Grants	12,309.00	157,300.00	(144,991.00)	(92.17)	673,000.00
126	Gain on Sale/Disposal of equipment	5.00	-	5.00	-	-
127	Interest Income	14,373.46	12,000.00	2,373.46	19.78	64,000.00
128	Interest Income - Restricted	20,423.49	19,000.00	1,423.49	7.49	52,000.00
Total Other Income and (Expense)		\$ 1,047,277.63	\$ 1,189,302.00	\$ (142,024.37)	(11.9)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 745,521.10	\$ 197,976.00	\$ 547,545.10	276.6	\$ 356,567.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Months Ended February 28, 2018

Year to Date

				Year to Date					
		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget			
Revenues									
Airside Operating Revenues									
1	Aviation Fuel Sales	\$ 54,667.14	\$ 31,972.76	\$ 22,694.38	71.0	\$	399,100.00		
3	Jet Fuel Sales	384,243.64	133,419.95	250,823.69	188.0		1,600,700.00		
5	Auto Parking	11,650.93	9,994.89	1,656.04	16.6		60,000.00		
6	Oil Sales	370.72	230.73	139.99	60.7		1,600.00		
7	Tiedowns	14,977.60	3,145.00	11,832.60	376.2		98,000.00		
8	Transient Use Fees	104,365.63	32,150.74	72,214.89	224.6		315,000.00		
9	Merchandise	734.30	61.33	672.97	1,097.3		1,500.00		
10	Services	16,552.00	4,380.00	12,172.00	277.9		84,000.00		
11	Vending	159.34	-	159.34	-		500.00		
12	Miscellaneous Revenue	1,179.99	35.00	1,144.99	3,271.4		5,000.00		
Total Airside Operating Revenue		\$ 588,901.29	\$ 215,390.40	\$ 373,510.89	173.4	\$	2,565,400.00		
Hangar Rental Income									
15	T-Hangar / Box Hangar Rental Income	\$ 234,009.82	\$ 231,200.15	\$ 2,809.67	1.2	\$	1,390,000.00		
16	T-Hangar / Box Hangar Electricity Surcharge	8,422.40	8,040.00	382.40	4.8		48,000.00		
Total Hangar		\$ 242,432.22	\$ 239,240.15	\$ 3,192.07	1.3	\$	1,438,000.00		
Other Business Income									
19	Other Business Leasing Income	\$ 64,471.02	\$ 21,443.52	\$ 43,027.50	200.7	\$	452,450.00		
20	Concession Income	27,630.97	10,731.17	16,899.80	157.5		130,500.00		
Total Other Business Income		\$ 92,101.99	\$ 32,174.69	\$ 59,927.30	186.3	\$	582,950.00		
Warehouse Income									
23	Warehouse Space Rental Income	\$ 32,365.60	\$ 46,472.00	\$ (14,106.40)	(30.4)	\$	226,500.00		
Total Warehouse Income		\$ 32,365.60	\$ 46,472.00	\$ (14,106.40)	(30.35)	\$	226,500.00		
TOTAL REVENUES		\$ 955,801.10	\$ 533,277.24	\$ 422,523.86	79.2	\$	4,812,850.00		
Cost of Goods Sold									
28	Aviation Fuel Cost - 100 LL	\$ 42,541.01	\$ 25,575.23	\$ (16,965.78)	(66.3)	\$	319,280.00		
29	Jet Fuel & Prist Cost	171,169.87	72,066.01	(99,103.86)	(137.5)		864,378.00		
30	Oil and Lubricant Cost	187.04	(114.52)	(301.56)	263.3		1,000.00		
31	Merchandise Purchases	565.25	(60.47)	(625.72)	1,034.8		1,500.00		
33	Inventory Shrinkage	-	-	-	-		-		
Total Cost of Goods Sold		\$ 214,463.17	\$ 97,466.25	\$ (116,996.92)	(120.0)	\$	1,186,158.00		
Payroll and Employee Benefits									
36	Salaries and Wages	\$ 274,334.77	\$ 281,891.98	\$ 7,557.21	2.7	\$	2,045,960.00		
40	PERS Contributions	23,403.74	42,150.56	18,746.82	44.5		279,900.00		
41	Medicare & FICA Expense	4,430.96	3,880.55	(550.41)	(14.2)		38,090.00		
42	Unemployment Taxes	-	-	-	-		3,000.00		
43	Employee Benefits (Insurance)	103,354.94	63,033.76	(40,321.18)	(64.0)		447,960.00		
44	Workers' Compensation Insurance	-	-	-	-		55,000.00		
45	Training, Education and Other	12,581.52	14,283.73	1,702.21	11.9		68,000.00		
Total Payroll and Employee Benefits		\$ 418,105.93	\$ 405,240.58	\$ (12,865.35)	(3.2)	\$	2,937,910.00		
Allocated Wages and Benefits		\$ -	\$ -	\$ -	-	\$	-		
Total Payroll, Benefits and Allocation		\$ 418,105.93	\$ 405,240.58	\$ (12,865.35)	(3.2)	\$	2,937,910.00		
Total Cost of Goods and Payroll		\$ 632,569.10	\$ 502,706.83	\$ (129,862.27)	(25.8)	\$	4,124,068.00		
GROSS PROFIT (LOSS)		\$ 323,232.00	\$ 30,570.41	\$ 292,661.59	957.3	\$	688,782.00		

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Months Ended February 28, 2018

Year to Date

		Year to Date					
		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget	
Expenses							
Operating, General & Administrative Expenses							
50	ACAT	\$ 1,218.24	\$ 19,315.70	\$ 18,097.46	93.7	\$	84,000.00
52	Fly QT Program	21,272.00	20,848.00	(424.00)	(2.0)		126,000.00
54	Other Noise Abatement Expenses	-	-	-	-		-
56	Access Control	-	-	-	-		30,500.00
57	Airshow	25,000.27	9,849.59	(15,150.68)	(153.8)		226,000.00
58	Aviation Safety Initiatives	22,545.84	1,351.73	(21,194.11)	(1,567.9)		110,000.00
59	Cash (Over)/Short - Bad Debt Expense	(227.14)	0.06	227.20	378,666.7		100.00
60	Communications	8,580.98	7,196.04	(1,384.94)	(19.2)		50,000.00
61	Conventions, Conferences	7,165.60	17,777.33	10,611.73	59.7		45,000.00
62	County Support	-	-	-	-		120,000.00
63	Credit Card Fees & Finance Charges	16,243.88	7,693.24	(8,550.64)	(111.1)		88,000.00
64	Directors' Fees & Expenses	12,169.74	18,812.93	6,643.19	35.3		110,000.00
66	Dues & Subscriptions	972.50	1,820.00	847.50	46.6		18,000.00
67	Election Expense	-	10,243.75	10,243.75	100.0		-
68	Employee Relations Activities	1,228.50	1,496.73	268.23	17.9		18,000.00
69	Employment Expense	150.00	150.00	-	-		5,000.00
70	Equipment Rental	13,815.20	1,989.98	(11,825.22)	(594.2)		28,000.00
71	Geographic Information System	-	5,840.00	5,840.00	100.0		30,000.00
72	Grounds Maintenance/Landscaping	-	-	-	-		17,500.00
74	Homebasing Incentive	15,080.00	13,996.00	(1,084.00)	(7.7)		87,500.00
75	Insurance	15,850.00	11,617.08	(4,232.92)	(36.4)		105,000.00
76	Library & Reference Materials	-	-	-	-		1,100.00
77	Office Equipment	7,701.16	4,556.49	(3,144.67)	(69.0)		80,000.00
78	Office Supplies	3,272.98	2,660.30	(612.68)	(23.0)		27,500.00
79	Operating Supplies, Small Tools & Janitorial	29,843.90	13,363.55	(16,480.35)	(123.3)		120,000.00
80	Operations Monitoring Expenses	25,114.99	8,925.00	(16,189.99)	(181.4)		224,000.00
81	Permits, Licenses & Fees	620.50	394.59	(225.91)	(57.3)		15,000.00
82	Postage, Freight & Delivery	707.06	228.50	(478.56)	(209.4)		8,000.00
83	Printing, Copying, Publication of Legal Notices	321.98	1,268.04	946.06	74.6		6,000.00
84	Professional Services	-	-	-	-		-
85	Accounting & Auditing	-	8,050.00	8,050.00	100.0		32,000.00
86	Legal	13,596.50	17,050.37	3,453.87	20.3		105,000.00
87	Computer Support	21,072.89	13,236.78	(7,836.11)	(59.2)		98,000.00
88	Other Professional	184,909.77	55,430.95	(129,478.82)	(233.6)		794,000.00
89	Engineering	1,312.50	14,234.25	12,921.75	90.8		35,000.00
90	Fiscal Analyst - Sustainability	827.50	13,987.50	13,160.00	94.1		30,000.00
91	Public Relations - Outreach	-	-	-	-		-
92	Consulting	1,477.50	2,850.00	1,372.50	48.2		22,000.00
93	Internet, Print, Broadcast & Direct Mail	30,465.25	14,308.75	(16,156.50)	(112.9)		123,000.00
94	Events and Programs	382.13	733.06	350.93	47.9		25,000.00
95	Sponsorships	11,000.00	3,940.00	(7,060.00)	(179.2)		50,000.00
96	Community/Agency Partnerships	-	150,000.00	150,000.00	100.0		1,750,000.00
97	Pilot Outreach	11,134.52	7,855.47	(3,279.05)	(41.7)		98,000.00
98	Promotional Items	3,471.39	-	(3,471.39)	-		20,000.00
99	Travel	-	-	-	-		3,300.00
100	Utilities	42,085.95	49,711.84	7,625.89	15.3		230,000.00
101	Other (Income) Expense	572.43	254.06	(318.37)	(125.3)		-
Total Operating, General & Administrative		\$ 550,956.51	\$ 533,037.66	\$ (17,918.85)	(3.4)	\$	5,195,500.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Months Ended February 28, 2018

Year to Date

		Year to Date				
		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	\$ 11,486.55	\$ 22,322.16	\$ 10,835.61	48.5	\$ 50,000.00
105	Equipment Expense	1,850.97	9,169.20	7,318.23	79.8	50,000.00
106	Airfield Equipment, Lights & Signs	433.99	872.94	438.95	50.3	30,000.00
107	Aviation Safety Equipment	1,200.00	198.95	(1,001.05)	(503.2)	10,000.00
108	Unicom Enhancement	-	-	-	-	-
109	Pavement Maintenance	14,076.91	-	(14,076.91)	-	850,000.00
110	Airfield - Facility Maintenance	(4,054.12)	19,145.82	23,199.94	121.2	60,000.00
111	Hangars - Facility Maintenance	16,845.26	325.19	(16,520.07)	(5,080.1)	337,000.00
112	Other Business Buildings - Facility Maintenance	26,840.47	388.93	(26,451.54)	(6,801.1)	8,000.00
113	Warehouse - Facility Maintenance	-	1,574.10	1,574.10	100.0	125,000.00
114	Firefighting & Haz Mat. Response	492.90	923.83	430.93	46.6	9,000.00
115	Terminal Building - Facility Maintenance	4,012.38	112.96	(3,899.42)	(3,452.0)	25,000.00
116	Maintenance Buildings - Facility Maintenance	846.71	642.05	(204.66)	(31.9)	9,000.00
117	Land Management	-	4,557.10	4,557.10	100.0	369,000.00
Total Repairs & Maintenance		\$ 74,032.02	\$ 60,233.23	\$ (13,798.79)	(22.9)	\$ 1,932,000.00
Net Operating Income (Loss) Before						
Depreciation		\$ (301,756.53)	\$ (562,700.48)	\$ 324,379.23	(57.6)	\$ (6,438,718.00)
119	Depreciation Expense	\$ -	\$ -	\$ -	-	\$ -
NET OPERATING INCOME (LOSS)		\$ (301,756.53)	\$ (562,700.48)	\$ 260,943.95	(46.4)	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	\$ 1,000,166.68	\$ 911,666.66	\$ 88,500.02	9.7	\$ 6,001,285.00
124	Other Non-Operating Revenues	-	-	-	-	5,000.00
125	Operating Grants	12,309.00	208,304.00	(195,995.00)	(94.09)	673,000.00
126	Gain on Sale/Disposal of equipent	5.00	-	5.00	-	-
127	Interest Income	14,373.46	6,856.64	7,516.82	109.63	64,000.00
128	Interest Income - Restricted	20,423.49	-	20,423.49	-	52,000.00
Total Other Income and (Expense)		\$ 1,047,277.63	\$ 1,126,827.30	\$ (99,973.16)	(8.9)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 745,521.10	\$ 564,126.82	\$ 160,970.79	28.5	\$ 356,567.00