



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

**AGENDA TITLE:** Financial Report, April 30, 2018  
**MEETING DATE:** June 27, 2018  
**PREPARED BY:** Sally Lyon, Director of Finance and Administration

**Revenues:**

For the four months ended April 30, 2018, Airside Operating Revenue was 44%, \$251,200 over budget on a year to date basis as well as 91%, \$388,700 over the prior year. The Net Airside Revenue, \$506,000 (after deducting the Cost of Sales) was 63%, \$195,000 over budget. Hangar Revenues were on budget on a year-to-date basis, Other Business Leasing Revenues were also on budget, and Warehouse Revenues are down (11%), (\$5,800) with vacancies.

	<b>Gallons sold 100LL</b>	<b>Gallons sold Jet A</b>
1/1/18-4/30/18	19,502	126,562
1/1/17-4/30/17	16,508	90,031
Net Increase/(Decrease)	2,994	36,531
% Increase/(Decrease)	18%	41%
<b>100LL</b>	<b>Revenue</b>	<b>Net Revenue</b>
1/1/18-4/30/18	\$103,882	\$22,852
1/1/17-4/30/17	\$80,883	\$17,083
<b>Jet A</b>		
1/1/18-4/30/18	\$600,775	\$312,673
1/1/17-4/30/17	\$373,149	\$193,436

### **Cost of Goods Sold:**

Fuel costs are up from budget by 20%, \$60,800 that corresponds to 52% increased fuel cost compared to prior year. Gross profit on fuel is 45%. Net Airside Revenue is up from budget by \$195,300.

### **Payroll and Employee Benefits:**

Total Payroll & Benefits are (\$36,300), (4%) over budget. The following contributes to this difference:

- Wages, Salaries and Other Compensation is (\$34,600), (6%) over budget. Payroll accruals have one more payroll than budgeted; creating a timing difference that will correct in June and be reflected in the 2<sup>nd</sup> quarterly financial report.
- Payroll Taxes, Employee Benefit Insurance, Workers Compensation Insurance and Training and Other are over budget combined by (\$1,800), (1%). See timing issue noted above.

Operating, General and Administrative Expenses are under budget \$418,400, 26% for the four months ended April 30, 2018. Major variance is in Other Professional, over budget (\$125,300) due to extending the Tower operations. Offsetting that is Community Partnerships, under budget \$508,300 with minimal expenditures so far this year.

Repair & Maintenance expenses were under budget by \$491,300, 76% for the same period. Major variance is in Pavement Maintenance, with a lack of projects.

Other Income and Expense is down (\$108,700), (5%) compared to budget.

Net Income is \$1,075,700. This is a positive variance of \$940,700 from the budget, but tracks similar to prior year.

### **The hangar waitlist as of 06/13/18 is:**

- 41 on the executive hangar waitlist made up of 26 new tenants & 15 transfer list tenants looking for executive-size hangars.
- 36 on the T-Hangar waitlist, 12 for "super T's" (44' doors or larger), 23 for regular T-Hangars, 1 Helicopter.
- 2 non-aero end caps (we are no longer renting T-hangars for non-aero usage with 100% occupancy).

Sales and operations continue very strong through April. Skydiving and glider operations have started up. Site construction for the Executive hangars has had some weather delays, but is now in full construction mode. Preparation for the Airshow is active. We're fully staffed including temporary seasonal staff.

If you have any questions, please do not hesitate to call me 530-587-7692.