

Truckee Tahoe Airport District
Balance Sheet
As of April 30, 2018 and December 31, 2017

	April 30, 2018	December 31, 2017
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash & Cash Equivalents	\$ 7,922,559	\$ 5,647,717
Restricted Cash PCTIP	7,239,544	7,801,785
Investments	500,000	500,000
Accounts Receivable	46,648	72,123
Interest Receivable	14,341	26,164
Property Taxes Receivable	1,479,086	2,779,426
Grants Receivable	-	147,748
Inventories	115,071	83,019
Prepays and Deposits	85,554	141,961
Deferred outflows of resources relating to pensions	820,019	820,019
Total Current Assets	\$ 18,222,822	\$ 18,019,962
<u>Noncurrent Assets</u>		
Investments	1,000,000	1,000,000
Noncurrent Receivable	41,300	41,300
Property, Plant and Equipment	77,044,415	76,220,327
Less: Accumulated Depreciation	(29,362,991)	(29,362,991)
Net Property, Plant and Equipment	47,681,424	46,857,336
Total Noncurrent Assets	48,681,424	47,898,636
TOTAL ASSETS	\$ 66,904,246	\$ 65,918,598
<u>LIABILITIES</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 574,648	\$ 630,814
Accrued Expense	103,092	97,752
Deferred Revenue	273,122	495,283
Deposits	173,725	16,544
Interest Payable	106,209	106,209
Compensated Absences	355,517	329,774
Deferred inflows of resources relating to pensions	61,577	61,577
Total Current Liabilities	1,647,890	1,737,953
<u>Long Term Liabilities</u>		
Exec Hangar Loan	7,800,000	7,800,000
Net Pension Liabilities	2,512,030	2,512,030
TOTAL LIABILITIES	\$ 11,959,920	\$ 12,049,983
<u>Equity</u>		
Invested in Capital Assets	\$ 47,681,424	\$ 46,857,336
Unrestricted	6,187,191	6,646,966
Net Income (Loss)	1,075,711	364,313
Total Equity	\$ 54,944,326	\$ 53,868,615
Total Liabilities & Equity	\$ 66,904,246	\$ 65,918,598

Prepared for Management's Use and Information
Unaudited

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Four Months Ended April 30, 2018

Year to Date

		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 103,882.24	\$ 85,000.00	\$ 18,882.24	22.2	\$ 399,100.00
3	Jet Fuel Sales	600,775.61	445,000.00	155,775.61	35.01	1,600,700.00
5	Auto Parking	21,089.63	20,000.00	1,089.63	5.45	60,000.00
6	Oil Sales	652.63	500.00	152.63	30.53	1,600.00
7	Tiedowns	21,632.60	23,000.00	(1,367.40)	(5.95)	98,000.00
8	Transient Use Fees	168,764.51	100,000.00	68,764.51	68.76	315,000.00
9	Merchandise	837.20	500.00	337.20	67.44	1,500.00
10	Services	28,477.64	15,000.00	13,477.64	89.85	84,000.00
11	Vending	159.34	168.00	(8.66)	(5.15)	500.00
12	Miscellaneous Revenue	1,215.00	1,668.00	(453.00)	(27.16)	5,000.00
	Total Airside Operating Revenue	\$ 947,486.40	\$ 690,836.00	\$ 256,650.40	37.2	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 465,605.21	\$ 465,400.00	\$ 205.21	0.0	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	16,350.40	16,000.00	350.40	2.19	48,000.00
	Total Hangar	\$ 481,955.61	\$ 481,400.00	\$ 555.61	0.1	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 128,942.04	\$ 150,050.00	\$ (21,107.96)	(14.1)	\$ 452,450.00
20	Concession Income	51,136.70	33,000.00	18,136.70	54.96	130,500.00
	Total Other Business Income	\$ 180,078.74	\$ 183,050.00	\$ (2,971.26)	(1.6)	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 56,508.80	\$ 73,300.00	\$ (16,791.20)	(22.9)	\$ 226,500.00
	Total Warehouse Income	\$ 56,508.80	\$ 73,300.00	\$ (16,791.20)	(22.9)	\$ 226,500.00
	TOTAL REVENUES	\$ 1,666,029.55	\$ 1,428,586.00	\$ 237,443.55	16.6	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 81,030.52	\$ 68,000.00	\$ (13,030.52)	(19.2)	\$ 319,280.00
29	Jet Fuel & Prist Cost	288,102.84	240,300.00	(47,802.84)	(19.89)	864,378.00
30	Oil and Lubricant Cost	247.08	332.00	84.92	25.58	1,000.00
31	Merchandise Purchases	1,082.57	500.00	(582.57)	(116.51)	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
	Total Cost of Goods Sold	\$ 370,463.01	\$ 309,132.00	\$ (61,331.01)	(19.8)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	660,892.25	626,320.00	(34,572.25)	(5.52)	2,045,960.00
40	PERS Contributions	81,537.98	86,120.00	4,582.02	5.32	279,900.00
41	Medicare & FICA Expense	10,420.90	11,700.00	1,279.10	10.93	38,090.00
42	Unemployment Taxes	-	1,000.00	1,000.00	100.00	3,000.00
43	Employee Benefits (Insurance)	163,936.39	149,320.00	(14,616.39)	(9.79)	447,960.00
44	Workers' Compensation Insurance	14,142.35	18,336.00	4,193.65	22.87	55,000.00
45	Training, Education and Other	20,876.46	22,664.00	1,787.54	7.89	68,000.00
	Total Payroll and Employee Benefits	\$ 951,806.33	\$ 915,460.00	\$ (36,346.33)	(4.0)	\$ 2,937,910.00
	Allocated Wages and Benefits	\$ -	\$ -	\$ -	-	-
	Total Payroll, Benefits and Allocation	\$ 951,806.33	\$ 915,460.00	\$ (36,346.33)	(4.0)	\$ 2,937,910.00
	Total Cost of Goods and Payroll	\$ 1,322,269.34	\$ 1,224,592.00	\$ (97,677.34)	(8.0)	\$ 4,124,068.00
	GROSS PROFIT (LOSS)	\$ 343,760.21	\$ 203,994.00	\$ 139,766.21	68.5	\$ 688,782.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Four Months Ended April 30, 2018

Year to Date

		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 6,466.60	\$ 28,000.00	\$ 21,533.40	76.9	84,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-
52	Fly QT Program	42,618.00	42,000.00	(618.00)	(1.47)	126,000.00
56	Access Control	2,367.60	10,168.00	7,800.40	76.72	30,500.00
57	Airshow	52,311.22	22,000.00	(30,311.22)	(137.78)	226,000.00
58	Aviation Safety Initiatives	24,278.67	36,668.00	12,389.33	33.79	110,000.00
59	Cash (Over)/Short - Bad Debt Expense	(217.13)	32.00	249.13	778.53	100.00
60	Communications	19,904.01	16,664.00	(3,240.01)	(19.44)	50,000.00
61	Conventions, Conferences	9,019.68	15,000.00	5,980.32	39.87	45,000.00
62	County Support	-	-	-	-	120,000.00
63	Credit Card Fees & Finance Charges	27,145.05	17,800.00	(9,345.05)	(52.50)	88,000.00
64	Directors' Fees & Expenses	23,400.04	36,680.00	13,279.96	36.20	110,000.00
66	Dues & Subscriptions	1,522.50	6,000.00	4,477.50	74.63	18,000.00
67	Election Expense	35.00	-	(35.00)	-	-
68	Employee Relations Activities	1,175.56	6,000.00	4,824.44	80.41	18,000.00
69	Employment Expense	3,767.00	1,668.00	(2,099.00)	(125.84)	5,000.00
70	Equipment Rental	28,891.76	19,332.00	(9,559.76)	(49.45)	28,000.00
71	Geographic Information System	11,971.25	10,000.00	(1,971.25)	(19.71)	30,000.00
72	Grounds Maintenance/Landscaping	2,567.27	5,832.00	3,264.73	55.98	17,500.00
74	Homebasing Incentive	29,688.00	29,168.00	(520.00)	(1.78)	87,500.00
75	Insurance	31,700.00	35,000.00	3,300.00	9.43	105,000.00
76	Library & Reference Materials	82.00	364.00	282.00	77.47	1,100.00
77	Office Equipment	12,575.82	26,668.00	14,092.18	52.84	80,000.00
78	Office Supplies	8,565.99	9,168.00	602.01	6.57	27,500.00
79	Operating Supplies, Small Tools & Janitorial	59,615.37	40,016.00	(19,599.37)	(48.98)	120,000.00
80	Operations Monitoring Expenses	50,542.00	74,668.00	24,126.00	32.31	224,000.00
81	Permits, Licenses & Fees	6,477.50	5,000.00	(1,477.50)	(29.55)	15,000.00
82	Postage, Freight & Delivery	784.23	2,668.00	1,883.77	70.61	8,000.00
83	Printing, Copying, Publication of Legal Notices	483.45	2,000.00	1,516.55	75.83	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	19,600.00	15,000.00	(4,600.00)	(30.67)	32,000.00
86	Legal	27,823.00	35,000.00	7,177.00	20.51	105,000.00
87	Computer Support	36,665.29	32,668.00	(3,997.29)	(12.24)	98,000.00
88	Other Professional	389,939.88	264,668.00	(125,271.88)	(47.33)	794,000.00
89	Engineering	18,889.48	11,668.00	(7,221.48)	(61.89)	35,000.00
90	Fiscal Analyst - Sustainability	7,422.50	10,000.00	2,577.50	25.78	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	10,232.83	7,332.00	(2,900.83)	(39.56)	22,000.00
93	Internet, Print, Broadcast & Direct Mail	38,597.75	41,000.00	2,402.25	5.86	123,000.00
94	Events and Programs	6,860.95	8,332.00	1,471.05	17.66	25,000.00
95	Sponsorships	26,350.00	16,668.00	(9,682.00)	(58.09)	50,000.00
96	Community/Agency Partnerships	75,000.00	583,332.00	508,332.00	87.14	1,750,000.00
97	Pilot Outreach	28,681.11	32,668.00	3,986.89	12.20	98,000.00
98	Promotional Items	3,471.39	6,668.00	3,196.61	47.94	20,000.00
99	Travel	-	1,100.00	1,100.00	100.00	3,300.00
100	Utilities	74,894.64	76,668.00	1,773.36	2.31	230,000.00
101	Other (Income) Expense	808.80	-	(808.80)	-	-
Total Operating, General & Administrative		\$ 1,222,976.06	\$ 1,641,336.00	\$ 418,359.94	25.5	\$ 5,195,500.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Four Months Ended April 30, 2018

Year to Date

		Year to Date				
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	21,448.24	16,668.00	(4,780.24)	(28.68)	50,000.00
105	Equipment Expense	5,309.05	16,668.00	11,358.95	68.15	50,000.00
106	Airfield Equipment, Lights & Signs	230.40	8,332.00	8,101.60	97.23	25,000.00
107	Aviation Safety Equipment	7,923.13	3,332.00	(4,591.13)	(137.79)	10,000.00
108	Unicom Enhancement	-	1,668.00	1,668.00	100.00	5,000.00
109	Pavement Maintenance	21,936.91	283,332.00	261,395.09	92.26	850,000.00
110	Airfield - Facility Maintenance	7,174.14	20,000.00	12,825.86	64.13	60,000.00
111	Hangars - Facility Maintenance	38,080.01	112,332.00	74,251.99	66.10	337,000.00
112	Other Business Buildings - Facility Maintenance	9,906.12	2,668.00	(7,238.12)	(271.29)	8,000.00
113	Warehouse - Facility Maintenance	24,140.00	41,668.00	17,528.00	42.07	125,000.00
114	Firefighting & Haz Mat. Response	1,382.07	3,000.00	1,617.93	53.93	9,000.00
115	Terminal Building - Facility Maintenance	13,494.89	8,332.00	(5,162.89)	(61.96)	25,000.00
116	Maintenance Buildings - Facility Maintenance	934.91	3,000.00	2,065.09	68.84	9,000.00
117	Land Management	708.00	123,000.00	122,292.00	99.42	369,000.00
Total Repairs & Maintenance		\$ 152,667.87	\$ 644,000.00	\$ 491,332.13	76.3	\$ 1,932,000.00
Net Operating Income (Loss) Before Depreciation						
		\$ (1,031,883.72)	\$ (2,081,342.00)	\$ (769,925.86)	37.0	\$ (6,438,718.00)
119	Depreciation Expense	-	-	-	-	-
NET OPERATING INCOME (LOSS)		\$ (1,031,883.72)	\$ (2,081,342.00)	\$ (769,925.86)	37.0	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	2,000,333.36	2,000,336.00	(2.64)	(0.00)	6,001,285.00
124	Other Non-Operating Revenues	-	1,668.00	(1,668.00)	(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	13,005.00	-	13,005.00	-	-
127	Interest Income	40,408.25	22,000.00	18,408.25	83.67	64,000.00
128	Interest Income - Restricted	41,538.63	35,000.00	6,538.63	18.68	52,000.00
Total Other Income and (Expense)		\$ 2,107,594.24	\$ 2,216,304.00	\$ (108,709.76)	(4.9)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 1,075,710.52	\$ 134,962.00	\$ 940,748.52	697.0	\$ 356,567.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Four Months Ended April 30, 2018

Year to Date

		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 103,882.24	\$ 80,883.22	\$ 22,999.02	28.4	\$ 399,100.00
3	Jet Fuel Sales	600,775.61	373,149.79	227,625.82	61.0	1,600,700.00
5	Auto Parking	21,089.63	21,297.82	(208.19)	(1.0)	60,000.00
6	Oil Sales	652.63	527.12	125.51	23.8	1,600.00
7	Tiedowns	21,632.60	10,615.00	11,017.60	103.8	98,000.00
8	Transient Use Fees	168,764.51	89,146.42	79,618.09	89.3	315,000.00
9	Merchandise	837.20	408.13	429.07	105.1	1,500.00
10	Services	28,477.64	17,088.00	11,389.64	66.7	84,000.00
11	Vending	159.34	410.32	(250.98)	(61.2)	500.00
12	Miscellaneous Revenue	1,215.00	39.00	1,176.00	3,015.4	5,000.00
	Total Airside Operating Revenue	\$ 947,486.40	\$ 593,564.82	\$ 353,921.58	59.6	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 465,605.21	\$ 458,811.09	\$ 6,794.12	1.5	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	16,350.40	15,987.33	363.07	2.3	48,000.00
	Total Hangar	\$ 481,955.61	\$ 474,798.42	\$ 7,157.19	1.5	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 128,942.04	\$ 53,349.04	\$ 75,593.00	141.7	\$ 452,450.00
20	Concession Income	51,136.70	23,839.48	27,297.22	114.5	130,500.00
	Total Other Business Income	\$ 180,078.74	\$ 77,188.52	\$ 102,890.22	133.3	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 56,508.80	\$ 92,578.00	\$ (36,069.20)	(39.0)	\$ 226,500.00
	Total Warehouse Income	\$ 56,508.80	\$ 92,578.00	\$ (36,069.20)	(38.96)	\$ 226,500.00
	TOTAL REVENUES	\$ 1,666,029.55	\$ 1,238,129.76	\$ 427,899.79	34.6	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 81,030.52	\$ 63,800.52	\$ (17,230.00)	(27.0)	\$ 319,280.00
29	Jet Fuel & Prist Cost	288,102.84	179,713.86	(108,388.98)	(60.3)	864,378.00
30	Oil and Lubricant Cost	247.08	(859.04)	(1,106.12)	128.8	1,000.00
31	Merchandise Purchases	1,082.57	574.93	(507.64)	(88.3)	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
	Total Cost of Goods Sold	\$ 370,463.01	\$ 243,230.27	\$ (127,232.74)	(52.3)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	\$ 660,892.25	\$ 618,407.95	\$ (42,484.30)	(6.9)	\$ 2,045,960.00
40	PERS Contributions	81,537.98	89,752.40	8,214.42	9.2	279,900.00
41	Medicare & FICA Expense	10,420.90	9,393.19	(1,027.71)	(10.9)	38,090.00
42	Unemployment Taxes	-	434.22	434.22	100.0	3,000.00
43	Employee Benefits (Insurance)	163,936.39	133,188.29	(30,748.10)	(23.1)	447,960.00
44	Workers' Compensation Insurance	14,142.35	13,000.00	(1,142.35)	(8.8)	55,000.00
45	Training, Education and Other	20,876.46	19,231.36	(1,645.10)	(8.6)	68,000.00
	Total Payroll and Employee Benefits	\$ 951,806.33	\$ 883,407.41	\$ (68,398.92)	(7.7)	\$ 2,937,910.00
	Allocated Wages and Benefits	\$ -	\$ -	\$ -	-	\$ -
	Total Payroll, Benefits and Allocation	\$ 951,806.33	\$ 883,407.41	\$ (68,398.92)	(7.7)	\$ 2,937,910.00
	Total Cost of Goods and Payroll	\$ 1,322,269.34	\$ 1,126,637.68	\$ (195,631.66)	(17.4)	\$ 4,124,068.00
	GROSS PROFIT (LOSS)	\$ 343,760.21	\$ 111,492.08	\$ 232,268.13	208.3	\$ 688,782.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Four Months Ended April 30, 2018

Year to Date

	Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget	
Expenses						
Operating, General & Administrative Expenses						
50 ACAT	\$ 6,466.60	\$ 24,674.45	\$ 18,207.85	73.8	\$ 84,000.00	
52 Fly QT Program	42,618.00	41,654.00	(964.00)	(2.3)	126,000.00	
54 Other Noise Abatement Expenses	-	-	-	-	-	
56 Access Control	2,367.60	3,657.08	1,289.48	35.3	30,500.00	
57 Airshow	52,311.22	23,655.35	(28,655.87)	(121.1)	226,000.00	
58 Aviation Safety Initiatives	24,278.67	5,789.73	(18,488.94)	(319.3)	110,000.00	
59 Cash (Over)/Short - Bad Debt Expense	(217.13)	0.02	217.15	1,085,750.0	100.00	
60 Communications	19,904.01	11,547.84	(8,356.17)	(72.4)	50,000.00	
61 Conventions, Conferences	9,019.68	29,619.78	20,600.10	69.5	45,000.00	
62 County Support	-	-	-	-	120,000.00	
63 Credit Card Fees & Finance Charges	27,145.05	20,804.54	(6,340.51)	(30.5)	88,000.00	
64 Directors' Fees & Expenses	23,400.04	36,628.68	13,228.64	36.1	110,000.00	
66 Dues & Subscriptions	1,522.50	2,972.14	1,449.64	48.8	18,000.00	
67 Election Expense	35.00	10,243.75	10,208.75	99.7	-	
68 Employee Relations Activities	1,175.56	2,697.61	1,522.05	56.4	18,000.00	
69 Employment Expense	3,767.00	1,554.98	(2,212.02)	(142.3)	5,000.00	
70 Equipment Rental	28,891.76	3,905.87	(24,985.89)	(639.7)	28,000.00	
71 Geographic Information System	11,971.25	12,810.06	838.81	6.5	30,000.00	
72 Grounds Maintenance/Landscaping	2,567.27	-	(2,567.27)	-	17,500.00	
74 Homebasing Incentive	29,688.00	28,023.00	(1,665.00)	(5.9)	87,500.00	
75 Insurance	31,700.00	23,489.08	(8,210.92)	(35.0)	105,000.00	
76 Library & Reference Materials	82.00	-	(82.00)	-	1,100.00	
77 Office Equipment	12,575.82	35,347.48	22,771.66	64.4	80,000.00	
78 Office Supplies	8,565.99	4,933.72	(3,632.27)	(73.6)	27,500.00	
79 Operating Supplies, Small Tools & Janitorial	59,615.37	41,591.05	(18,024.32)	(43.3)	120,000.00	
80 Operations Monitoring Expenses	50,542.00	15,452.11	(35,089.89)	(227.1)	224,000.00	
81 Permits, Licenses & Fees	6,477.50	9,885.84	3,408.34	34.5	15,000.00	
82 Postage, Freight & Delivery	784.23	1,286.28	502.05	39.0	8,000.00	
83 Printing, Copying, Publication of Legal Notices	483.45	2,130.98	1,647.53	77.3	6,000.00	
84 Professional Services	-	-	-	-	-	
85 Accounting & Auditing	19,600.00	8,150.00	(11,450.00)	(140.5)	32,000.00	
86 Legal	27,823.00	34,515.37	6,692.37	19.4	105,000.00	
87 Computer Support	36,665.29	30,351.72	(6,313.57)	(20.8)	98,000.00	
88 Other Professional	389,939.88	176,609.05	(213,330.83)	(120.8)	794,000.00	
89 Engineering	18,889.48	29,672.57	10,783.09	36.3	35,000.00	
90 Fiscal Analyst - Sustainability	7,422.50	15,000.00	7,577.50	50.5	30,000.00	
91 Public Relations - Outreach	-	-	-	-	-	
92 Consulting	10,232.83	4,043.88	(6,188.95)	(153.0)	22,000.00	
93 Internet, Print, Broadcast & Direct Mail	38,597.75	29,545.21	(9,052.54)	(30.6)	123,000.00	
94 Events and Programs	6,860.95	6,544.99	(315.96)	(4.8)	25,000.00	
95 Sponsorships	26,350.00	15,090.00	(11,260.00)	(74.6)	50,000.00	
96 Community/Agency Partnerships	75,000.00	179,712.50	104,712.50	58.3	1,750,000.00	
97 Pilot Outreach	28,681.11	17,148.54	(11,532.57)	(67.3)	98,000.00	
98 Promotional Items	3,471.39	3,761.84	290.45	7.7	20,000.00	
99 Travel	-	29.43	29.43	100.0	3,300.00	
100 Utilities	74,894.64	82,924.58	8,029.94	9.7	230,000.00	
101 Other (Income) Expense	808.80	629.32	(179.48)	(28.5)	-	
Total Operating, General & Administrative	\$ 1,222,976.06	\$ 1,028,084.42	\$ (194,891.64)	(19.0)	\$ 5,195,500.00	

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Four Months Ended April 30, 2018

Year to Date

		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	\$ 21,448.24	\$ 26,292.84	\$ 4,844.60	18.4	\$ 50,000.00
105	Equipment Expense	5,309.05	26,865.51	21,556.46	80.2	50,000.00
106	Airfield Equipment, Lights & Signs	230.40	189.25	(41.15)	(21.7)	25,000.00
107	Aviation Safety Equipment	7,923.13	198.95	(7,724.18)	(3,882.5)	10,000.00
108	Unicom Enhancement	-	-	-	-	5,000.00
109	Pavement Maintenance	21,936.91	-	(21,936.91)	-	850,000.00
110	Airfield - Facility Maintenance	7,174.14	20,004.45	12,830.31	64.1	60,000.00
111	Hangars - Facility Maintenance	38,080.01	17,305.05	(20,774.96)	(120.1)	337,000.00
112	Other Business Buildings - Facility Maintenance	9,906.12	1,238.93	(8,667.19)	(699.6)	8,000.00
113	Warehouse - Facility Maintenance	24,140.00	3,401.87	(20,738.13)	(609.6)	125,000.00
114	Firefighting & Haz Mat. Response	1,382.07	2,417.47	1,035.40	42.8	9,000.00
115	Terminal Building - Facility Maintenance	13,494.89	3,299.26	(10,195.63)	(309.0)	25,000.00
116	Maintenance Buildings - Facility Maintenance	934.91	779.55	(155.36)	(19.9)	9,000.00
117	Land Management	708.00	4,056.60	3,348.60	82.5	369,000.00
Total Repairs & Maintenance		\$ 152,667.87	\$ 106,049.73	\$ (46,618.14)	(44.0)	\$ 1,932,000.00
Net Operating Income (Loss) Before Depreciation						
		\$ (1,031,883.72)	\$ (1,022,642.07)	\$ 473,777.91	(46.3)	\$ (6,438,718.00)
119	Depreciation Expense	\$ -	\$ -	\$ -	-	\$ -
NET OPERATING INCOME (LOSS)		\$ (1,031,883.72)	\$ (1,022,642.07)	\$ (9,241.65)	0.9	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	\$ 2,000,333.36	\$ 1,823,333.32	\$ 177,000.04	9.7	\$ 6,001,285.00
124	Other Non-Operating Revenues	-	-	-	-	5,000.00
125	Operating Grants	12,309.00	243,469.00	(231,160.00)	(94.94)	673,000.00
126	Gain on Sale/Disposal of equipent	13,005.00	-	13,005.00	-	-
127	Interest Income	40,408.25	22,641.11	17,767.14	78.47	64,000.00
128	Interest Income - Restricted	41,538.63	-	41,538.63	-	52,000.00
Total Other Income and (Expense)		\$ 2,107,594.24	\$ 2,089,443.43	\$ (23,387.82)	(1.1)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 1,075,710.52	\$ 1,066,801.36	\$ (32,629.47)	(3.1)	\$ 356,567.00