

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

	May 31, 2018	December 31, 2017
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash & Cash Equivalents	\$ 9,632,323	\$ 5,647,717
Restricted Cash PCTIP	7,251,482	7,801,785
Investments	500,000	500,000
Accounts Receivable	50,853	72,123
Interest Receivable	23,416	26,164
Property Taxes Receivable	(376,725)	2,779,426
Grants Receivable	-	147,748
Inventories	90,040	83,019
Prepays and Deposits	77,736	141,961
Deferred outflows of resources relating to pensions	820,019	820,019
Total Current Assets	\$ 18,069,144	\$ 18,019,962
<u>Noncurrent Assets</u>		
Investments	1,000,000	1,000,000
Noncurrent Receivable	35,600	41,300
Property, Plant and Equipment	77,193,808	76,220,327
Less: Accumulated Depreciation	(29,362,991)	(29,362,991)
Net Property, Plant and Equipment	47,830,817	46,857,336
Total Noncurrent Assets	48,830,817	47,898,636
TOTAL ASSETS	\$ 66,899,961	\$ 65,918,598
<u>LIABILITIES</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 330,422	\$ 630,814
Accrued Expense	102,036	97,752
Deferred Revenue	287,767	495,283
Deposits	173,552	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	1,417,080	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	\$ 11,729,110	\$ 12,049,983
<u>Equity</u>		
Invested in Capital Assets	\$ 47,830,817	\$ 46,857,336
Unrestricted	6,037,799	6,646,966
Net Income (Loss)	1,302,235	364,313
Total Equity	\$ 55,170,851	\$ 53,868,615
Total Liabilities & Equity	\$ 66,899,961	\$ 65,918,598

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Five Months Ended May 31, 2018

Year to Date

		Year to Date				
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 141,603.66	\$ 113,000.00	\$ 28,603.66	25.3	\$ 399,100.00
3	Jet Fuel Sales	707,374.59	535,000.00	172,374.59	32.22	1,600,700.00
5	Auto Parking	28,414.97	25,000.00	3,414.97	13.66	60,000.00
6	Oil Sales	733.17	640.00	93.17	14.56	1,600.00
7	Tiedowns	24,517.60	27,000.00	(2,482.40)	(9.19)	98,000.00
8	Transient Use Fees	189,194.84	120,000.00	69,194.84	57.66	315,000.00
9	Merchandise	952.40	625.00	327.40	52.38	1,500.00
10	Services	35,917.64	26,000.00	9,917.64	38.14	84,000.00
11	Vending	375.43	210.00	165.43	78.78	500.00
12	Miscellaneous Revenue	1,240.00	2,085.00	(845.00)	(40.53)	5,000.00
Total Airside Operating Revenue		\$ 1,130,324.30	\$ 849,560.00	\$ 280,764.30	33.0	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 578,644.14	\$ 581,200.00	\$ (2,555.86)	(0.4)	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	20,188.59	20,000.00	188.59	0.94	48,000.00
Total Hangar		\$ 598,832.73	\$ 601,200.00	\$ (2,367.27)	(0.4)	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 163,420.50	\$ 187,850.00	\$ (24,429.50)	(13.0)	\$ 452,450.00
20	Concession Income	58,952.62	43,000.00	15,952.62	37.10	130,500.00
Total Other Business Income		\$ 222,373.12	\$ 230,850.00	\$ (8,476.88)	(3.7)	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 72,641.40	\$ 92,300.00	\$ (19,658.60)	(21.3)	\$ 226,500.00
Total Warehouse Income		\$ 72,641.40	\$ 92,300.00	\$ (19,658.60)	(21.30)	\$ 226,500.00
TOTAL REVENUES		\$ 2,024,171.55	\$ 1,773,910.00	\$ 250,261.55	14.1	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 109,982.94	\$ 90,400.00	\$ (19,582.94)	(21.7)	\$ 319,280.00
29	Jet Fuel & Prist Cost	341,476.43	288,900.00	(52,576.43)	(18.20)	864,378.00
30	Oil and Lubricant Cost	276.58	415.00	138.42	33.35	1,000.00
31	Merchandise Purchases	1,161.62	625.00	(536.62)	(85.86)	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
Total Cost of Goods Sold		\$ 452,897.57	\$ 380,340.00	\$ (72,557.57)	(19.1)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	821,773.24	798,820.00	(22,953.24)	(2.87)	2,045,960.00
40	PERS Contributions	94,234.11	107,650.00	13,415.89	12.46	279,900.00
41	Medicare & FICA Expense	13,771.10	14,625.00	853.90	5.84	38,090.00
42	Unemployment Taxes	-	1,250.00	1,250.00	100.00	3,000.00
43	Employee Benefits (Insurance)	193,176.64	186,650.00	(6,526.64)	(3.50)	447,960.00
44	Workers' Compensation Insurance	14,142.35	22,920.00	8,777.65	38.30	55,000.00
45	Training, Education and Other	27,129.70	28,330.00	1,200.30	4.24	68,000.00
Total Payroll and Employee Benefits		\$ 1,164,227.14	\$ 1,160,245.00	\$ (3,982.14)	(0.3)	\$ 2,937,910.00
Allocated Wages and Benefits		\$ -	\$ -	\$ -	-	-
Total Payroll, Benefits and Allocation		\$ 1,164,227.14	\$ 1,160,245.00	\$ (3,982.14)	(0.3)	\$ 2,937,910.00
Total Cost of Goods and Payroll		\$ 1,617,124.71	\$ 1,540,585.00	\$ (76,539.71)	(5.0)	\$ 4,124,068.00
GROSS PROFIT (LOSS)		\$ 407,046.84	\$ 233,325.00	\$ 173,721.84	74.5	\$ 688,782.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Five Months Ended May 31, 2018

Year to Date

		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 7,150.91	\$ 35,000.00	\$ 27,849.09	79.6	84,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-
52	Fly QT Program	52,903.00	52,500.00	(403.00)	(0.77)	126,000.00
56	Access Control	2,367.60	12,710.00	10,342.40	81.37	30,500.00
57	Airshow	59,176.42	28,000.00	(31,176.42)	(111.34)	226,000.00
58	Aviation Safety Initiatives	25,878.67	45,835.00	19,956.33	43.54	110,000.00
59	Cash (Over)/Short - Bad Debt Expense	(217.13)	40.00	257.13	642.83	100.00
60	Communications	22,848.52	20,830.00	(2,018.52)	(9.69)	50,000.00
61	Conventions, Conferences	11,428.81	18,750.00	7,321.19	39.05	45,000.00
62	County Support	-	-	-	-	120,000.00
63	Credit Card Fees & Finance Charges	33,260.06	23,700.00	(9,560.06)	(40.34)	88,000.00
64	Directors' Fees & Expenses	29,381.65	45,850.00	16,468.35	35.92	110,000.00
66	Dues & Subscriptions	12,347.50	7,500.00	(4,847.50)	(64.63)	18,000.00
67	Election Expense	35.00	-	(35.00)	-	-
68	Employee Relations Activities	6,040.85	7,500.00	1,459.15	19.46	18,000.00
69	Employment Expense	4,298.00	2,085.00	(2,213.00)	(106.14)	5,000.00
70	Equipment Rental	28,127.24	20,415.00	(7,712.24)	(37.78)	28,000.00
71	Geographic Information System	11,971.25	12,500.00	528.75	4.23	30,000.00
72	Grounds Maintenance/Landscaping	2,347.99	7,290.00	4,942.01	67.79	17,500.00
74	Homebasing Incentive	36,767.00	36,460.00	(307.00)	(0.84)	87,500.00
75	Insurance	39,625.00	43,750.00	4,125.00	9.43	105,000.00
76	Library & Reference Materials	82.00	455.00	373.00	81.98	1,100.00
77	Office Equipment	13,559.57	33,335.00	19,775.43	59.32	80,000.00
78	Office Supplies	9,228.07	11,460.00	2,231.93	19.48	27,500.00
79	Operating Supplies, Small Tools & Janitorial	74,301.88	50,020.00	(24,281.88)	(48.54)	120,000.00
80	Operations Monitoring Expenses	72,479.08	93,335.00	20,855.92	22.35	224,000.00
81	Permits, Licenses & Fees	6,801.05	6,250.00	(551.05)	(8.82)	15,000.00
82	Postage, Freight & Delivery	985.23	3,335.00	2,349.77	70.46	8,000.00
83	Printing, Copying, Publication of Legal Notices	2,187.65	2,500.00	312.35	12.49	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	19,600.00	30,000.00	10,400.00	34.67	32,000.00
86	Legal	34,691.50	43,750.00	9,058.50	20.71	105,000.00
87	Computer Support	40,578.45	40,835.00	256.55	0.63	98,000.00
88	Other Professional	522,014.47	330,835.00	(191,179.47)	(57.79)	794,000.00
89	Engineering	23,835.98	14,585.00	(9,250.98)	(63.43)	35,000.00
90	Fiscal Analyst - Sustainability	8,362.50	12,500.00	4,137.50	33.10	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	22,289.74	9,165.00	(13,124.74)	(143.21)	22,000.00
93	Internet, Print, Broadcast & Direct Mail	53,785.25	51,250.00	(2,535.25)	(4.95)	123,000.00
94	Events and Programs	11,665.88	10,415.00	(1,250.88)	(12.01)	25,000.00
95	Sponsorships	27,850.00	20,835.00	(7,015.00)	(33.67)	50,000.00
96	Community/Agency Partnerships	75,000.00	729,165.00	654,165.00	89.71	1,750,000.00
97	Pilot Outreach	36,340.52	40,835.00	4,494.48	11.01	98,000.00
98	Promotional Items	3,471.39	8,335.00	4,863.61	58.35	20,000.00
99	Travel	-	1,375.00	1,375.00	100.00	3,300.00
100	Utilities	90,321.60	95,835.00	5,513.40	5.75	230,000.00
101	Other (Income) Expense	941.88	-	(941.88)	-	-
Total Operating, General & Administrative		\$ 1,541,812.03	\$ 2,061,120.00	\$ 519,307.97	25.2	\$ 5,195,500.00

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Five Months Ended May 31, 2018

Year to Date

		Year to Date				
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	23,669.72	20,835.00	(2,834.72)	(13.61)	50,000.00
105	Equipment Expense	6,572.05	20,835.00	14,262.95	68.46	50,000.00
106	Airfield Equipment, Lights & Signs	19,776.88	10,415.00	(9,361.88)	(89.89)	25,000.00
107	Aviation Safety Equipment	7,990.44	4,165.00	(3,825.44)	(91.85)	10,000.00
108	Unicom Enhancement	-	2,085.00	2,085.00	100.00	5,000.00
109	Pavement Maintenance	22,811.91	354,165.00	331,353.09	93.56	850,000.00
110	Airfield - Facility Maintenance	9,536.47	25,000.00	15,463.53	61.85	60,000.00
111	Hangars - Facility Maintenance	38,092.30	140,415.00	102,322.70	72.87	337,000.00
112	Other Business Buildings - Facility Maintenance	20,002.84	3,335.00	(16,667.84)	(499.79)	8,000.00
113	Warehouse - Facility Maintenance	24,140.00	52,085.00	27,945.00	53.65	125,000.00
114	Firefighting & Haz Mat. Response	1,510.82	3,750.00	2,239.18	59.71	9,000.00
115	Terminal Building - Facility Maintenance	17,121.46	10,415.00	(6,706.46)	(64.39)	25,000.00
116	Maintenance Buildings - Facility Maintenance	1,757.61	3,750.00	1,992.39	53.13	9,000.00
117	Land Management	5,707.00	153,750.00	148,043.00	96.29	369,000.00
Total Repairs & Maintenance		\$ 198,689.50	\$ 805,000.00	\$ 606,310.50	75.3	\$ 1,932,000.00
Net Operating Income (Loss) Before Depreciation						
		\$ (1,333,454.69)	\$ (2,632,795.00)	\$ (951,896.63)	36.2	\$ (6,438,718.00)
119	Depreciation Expense	-	-	-	-	-
NET OPERATING INCOME (LOSS)		\$ (1,333,454.69)	\$ (2,632,795.00)	\$ (951,896.63)	36.2	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	2,500,416.70	2,500,420.00	(3.30)	(0.00)	6,001,285.00
124	Other Non-Operating Revenues	-	2,085.00	(2,085.00)	(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	20,005.00	-	20,005.00	-	-
127	Interest Income	49,483.33	27,000.00	22,483.33	83.27	64,000.00
128	Interest Income - Restricted	53,476.15	42,000.00	11,476.15	27.32	52,000.00
Total Other Income and (Expense)		\$ 2,635,690.18	\$ 2,728,805.00	\$ (93,114.82)	(3.4)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 1,302,235.49	\$ 96,010.00	\$ 1,206,225.49	1,256.4	\$ 356,567.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Five Months Ended May 31, 2018

Year to Date

		Year to Date			% Favorable (Unfavorable)	Annual Budget
		Current Year	Prior Year	Variance		
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 141,603.66	\$ 114,369.05	\$ 27,234.61	23.8	\$ 399,100.00
3	Jet Fuel Sales	707,374.59	481,264.43	226,110.16	47.0	1,600,700.00
5	Auto Parking	28,414.97	28,827.98	(413.01)	(1.4)	60,000.00
6	Oil Sales	733.17	535.46	197.71	36.9	1,600.00
7	Tiedowns	24,517.60	15,220.00	9,297.60	61.1	98,000.00
8	Transient Use Fees	189,194.84	110,776.79	78,418.05	70.8	315,000.00
9	Merchandise	952.40	479.68	472.72	98.5	1,500.00
10	Services	35,917.64	23,493.00	12,424.64	52.9	84,000.00
11	Vending	375.43	410.32	(34.89)	(8.5)	500.00
12	Miscellaneous Revenue	1,240.00	39.00	1,201.00	3,079.5	5,000.00
Total Airside Operating Revenue		\$ 1,130,324.30	\$ 775,415.71	\$ 354,908.59	45.8	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 578,644.14	\$ 572,148.02	\$ 6,496.12	1.1	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	20,188.59	19,972.33	216.26	1.1	48,000.00
Total Hangar		\$ 598,832.73	\$ 592,120.35	\$ 6,712.38	1.1	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 163,420.50	\$ 85,210.65	\$ 78,209.85	91.8	\$ 452,450.00
20	Concession Income	58,952.62	31,977.66	26,974.96	84.4	130,500.00
Total Other Business Income		\$ 222,373.12	\$ 117,188.31	\$ 105,184.81	89.8	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 72,641.40	\$ 115,631.00	\$ (42,989.60)	(37.2)	\$ 226,500.00
Total Warehouse Income		\$ 72,641.40	\$ 115,631.00	\$ (42,989.60)	(37.18)	\$ 226,500.00
TOTAL REVENUES		\$ 2,024,171.55	\$ 1,600,355.37	\$ 423,816.18	26.5	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 109,982.94	\$ 89,888.50	\$ (20,094.44)	(22.4)	\$ 319,280.00
29	Jet Fuel & Prist Cost	341,476.43	234,044.23	(107,432.20)	(45.9)	864,378.00
30	Oil and Lubricant Cost	276.58	162.64	(113.94)	(70.1)	1,000.00
31	Merchandise Purchases	1,161.62	260.38	(901.24)	(346.1)	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
Total Cost of Goods Sold		\$ 452,897.57	\$ 324,355.75	\$ (128,541.82)	(39.6)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	\$ 821,773.24	\$ 756,902.33	\$ (64,870.91)	(8.6)	\$ 2,045,960.00
40	PERS Contributions	94,234.11	101,907.78	7,673.67	7.5	279,900.00
41	Medicare & FICA Expense	13,771.10	11,711.81	(2,059.29)	(17.6)	38,090.00
42	Unemployment Taxes	-	434.22	434.22	100.0	3,000.00
43	Employee Benefits (Insurance)	193,176.64	169,630.87	(23,545.77)	(13.9)	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	27,129.70	10,167.46	(16,962.24)	(166.8)	68,000.00
Total Payroll and Employee Benefits		\$ 1,164,227.14	\$ 1,063,754.47	\$ (100,472.67)	(9.4)	\$ 2,937,910.00
Allocated Wages and Benefits		\$ -	\$ -	\$ -	-	\$ -
Total Payroll, Benefits and Allocation		\$ 1,164,227.14	\$ 1,063,754.47	\$ (100,472.67)	(9.4)	\$ 2,937,910.00
Total Cost of Goods and Payroll		\$ 1,617,124.71	\$ 1,388,110.22	\$ (229,014.49)	(16.5)	\$ 4,124,068.00
GROSS PROFIT (LOSS)		\$ 407,046.84	\$ 212,245.15	\$ 194,801.69	91.8	\$ 688,782.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Five Months Ended May 31, 2018

Year to Date

		Year to Date				
		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses						
Operating, General & Administrative Expenses						
50	ACAT	\$ 7,150.91	\$ 26,095.27	\$ 18,944.36	72.6	\$ 84,000.00
52	Fly QT Program	52,903.00	52,101.00	(802.00)	(1.5)	126,000.00
54	Other Noise Abatement Expenses	5,700.00	-	(5,700.00)	-	-
56	Access Control	2,367.60	4,020.80	1,653.20	41.1	30,500.00
57	Airshow	59,176.42	35,313.17	(23,863.25)	(67.6)	226,000.00
58	Aviation Safety Initiatives	25,878.67	5,789.73	(20,088.94)	(347.0)	110,000.00
59	Cash (Over)/Short - Bad Debt Expense	(217.13)	0.02	217.15	1,085,750.0	100.00
60	Communications	22,848.52	17,105.36	(5,743.16)	(33.6)	50,000.00
61	Conventions, Conferences	11,428.81	35,323.62	23,894.81	67.6	45,000.00
62	County Support	-	-	-	-	120,000.00
63	Credit Card Fees & Finance Charges	33,260.06	27,350.68	(5,909.38)	(21.6)	88,000.00
64	Directors' Fees & Expenses	29,381.65	43,189.92	13,808.27	32.0	110,000.00
66	Dues & Subscriptions	12,347.50	3,841.14	(8,506.36)	(221.5)	18,000.00
67	Election Expense	35.00	10,243.75	10,208.75	99.7	-
68	Employee Relations Activities	6,040.85	6,856.37	815.52	11.9	18,000.00
69	Employment Expense	4,298.00	2,324.98	(1,973.02)	(84.9)	5,000.00
70	Equipment Rental	28,127.24	4,864.37	(23,262.87)	(478.2)	28,000.00
71	Geographic Information System	11,971.25	12,810.06	838.81	6.5	30,000.00
72	Grounds Maintenance/Landscaping	2,347.99	5,636.76	3,288.77	58.3	17,500.00
74	Homebasing Incentive	36,767.00	35,054.00	(1,713.00)	(4.9)	87,500.00
75	Insurance	39,625.00	29,425.08	(10,199.92)	(34.7)	105,000.00
76	Library & Reference Materials	82.00	-	(82.00)	-	1,100.00
77	Office Equipment	13,559.57	36,162.07	22,602.50	62.5	80,000.00
78	Office Supplies	9,228.07	8,476.09	(751.98)	(8.9)	27,500.00
79	Operating Supplies, Small Tools & Janitorial	74,301.88	50,663.29	(23,638.59)	(46.7)	120,000.00
80	Operations Monitoring Expenses	72,479.08	18,227.11	(54,251.97)	(297.6)	224,000.00
81	Permits, Licenses & Fees	6,801.05	9,885.84	3,084.79	31.2	15,000.00
82	Postage, Freight & Delivery	985.23	1,355.79	370.56	27.3	8,000.00
83	Printing, Copying, Publication of Legal Notices	2,187.65	2,130.98	(56.67)	(2.7)	6,000.00
84	Professional Services	-	-	-	-	-
85	Accounting & Auditing	19,600.00	8,205.00	(11,395.00)	(138.9)	32,000.00
86	Legal	34,691.50	38,704.37	4,012.87	10.4	105,000.00
87	Computer Support	40,578.45	34,664.56	(5,913.89)	(17.1)	98,000.00
88	Other Professional	522,014.47	248,011.50	(274,002.97)	(110.5)	794,000.00
89	Engineering	23,835.98	26,257.33	2,421.35	9.2	35,000.00
90	Fiscal Analyst - Sustainability	8,362.50	15,000.00	6,637.50	44.3	30,000.00
91	Public Relations - Outreach	-	-	-	-	-
92	Consulting	22,289.74	8,944.64	(13,345.10)	(149.2)	22,000.00
93	Internet, Print, Broadcast & Direct Mail	53,785.25	46,150.06	(7,635.19)	(16.5)	123,000.00
94	Events and Programs	11,665.88	6,709.43	(4,956.45)	(73.9)	25,000.00
95	Sponsorships	27,850.00	16,590.00	(11,260.00)	(67.9)	50,000.00
96	Community/Agency Partnerships	75,000.00	224,712.50	149,712.50	66.6	1,750,000.00
97	Pilot Outreach	36,340.52	41,029.75	4,689.23	11.4	98,000.00
98	Promotional Items	3,471.39	3,761.84	290.45	7.7	20,000.00
99	Travel	-	69.13	69.13	100.0	3,300.00
100	Utilities	90,321.60	97,496.06	7,174.46	7.4	230,000.00
101	Other (Income) Expense	941.88	867.79	(74.09)	(8.5)	-
Total Operating, General & Administrative		\$ 1,541,812.03	\$ 1,301,421.21	\$ (240,390.82)	(18.5)	\$ 5,195,500.00

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Five Months Ended May 31, 2018

Year to Date

				Year to Date			
		Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget	
Repairs and Maintenance							
104	Vehicles Expense	\$ 23,669.72	\$ 35,309.70	\$ 11,639.98	33.0	\$ 50,000.00	
105	Equipment Expense	6,572.05	31,673.75	25,101.70	79.3	50,000.00	
106	Airfield Equipment, Lights & Signs	19,776.88	1,797.63	(17,979.25)	(1,000.2)	25,000.00	
107	Aviation Safety Equipment	7,990.44	198.95	(7,791.49)	(3,916.3)	10,000.00	
108	Unicom Enhancement	-	-	-	-	5,000.00	
109	Pavement Maintenance	22,811.91	-	(22,811.91)	-	850,000.00	
110	Airfield - Facility Maintenance	9,536.47	24,456.97	14,920.50	61.0	60,000.00	
111	Hangars - Facility Maintenance	38,092.30	17,695.72	(20,396.58)	(115.3)	337,000.00	
112	Other Business Buildings - Facility Maintenance	20,002.84	4,114.68	(15,888.16)	(386.1)	8,000.00	
113	Warehouse - Facility Maintenance	24,140.00	5,087.01	(19,052.99)	(374.5)	125,000.00	
114	Firefighting & Haz Mat. Response	1,510.82	2,417.47	906.65	37.5	9,000.00	
115	Terminal Building - Facility Maintenance	17,121.46	4,071.85	(13,049.61)	(320.5)	25,000.00	
116	Maintenance Buildings - Facility Maintenance	1,757.61	779.55	(978.06)	(125.5)	9,000.00	
117	Land Management	5,707.00	5,016.60	(690.40)	(13.8)	369,000.00	
Total Repairs & Maintenance		\$ 198,689.50	\$ 132,619.88	\$ (66,069.62)	(49.8)	\$ 1,932,000.00	
Net Operating Income (Loss) Before							
		Depreciation	\$ (1,333,454.69)	\$ (1,221,795.94)	\$ 501,262.13	(41.0)	\$ (6,438,718.00)
119	Depreciation Expense	\$ -	\$ -	\$ -	-	\$ -	
NET OPERATING INCOME (LOSS)		\$ (1,333,454.69)	\$ (1,221,795.94)	\$ (111,658.75)	9.1	\$ (6,438,718.00)	
Other Income and (Expense)							
123	Property Tax Revenue	\$ 2,500,416.70	\$ 2,279,166.65	\$ 221,250.05	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 equipment	20,005.00	-	20,005.00	-	-	
127	Interest Income	49,483.33	28,116.74	21,366.59	75.99	64,000.00	
128	Interest Income - Restricted	53,476.15	-	53,476.15	-	52,000.00	
Total Other Income and (Expense)		\$ 2,635,690.18	\$ 2,550,752.39	\$ 31,461.64	1.2	\$ 6,795,285.00	
NET INCOME (LOSS)		\$ 1,302,235.49	\$ 1,328,956.45	\$ (80,197.11)	(6.0)	\$ 356,567.00	