



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

**AGENDA TITLE: Financial Report, January 31, 2019**

**MEETING DATE: March 27, 2019**

**PREPARED BY: Sally Lyon, Director of Finance and Administration**

**Revenues:**

For the one months ended January 31, 2019, Airside Operating Revenue was 1%, \$3,000 over budget on a year to date basis as well as (25%), (\$86,400) over the prior year (Weather was a major factor in the current year). The Net Airside Revenue, \$137,000 (after deducting the Cost of Sales) was (12%), (\$18,000) under budget. Hangar Revenues were 3%, \$3,400 over budget on a year-to-date basis, Other Business Leasing Revenues were (6%), (\$3,000) under budget, and Warehouse Revenues were (14%), (\$2,700) under budget.

	<b>Gallons sold 100LL</b>	<b>Gallons sold Jet A</b>
1/1/19-1/31/19	8,061	31,536
1/1/18-1/31/18	4,903	44,448
Net Increase/(Decrease)	3,158	(9,912)
% Increase/(Decrease)	64%	(22%)
<b>100LL</b>	<b>Revenue</b>	<b>Net Revenue</b>
1/1/19-1/31/19	\$39,245	\$8,508
1/1/18-1/31/18	\$25,763	\$6,148
<b>Jet A</b>		
1/1/19-1/31/19	\$146,523	\$59,286
1/1/18-1/31/18	\$233,583	\$145,773

**Cost of Goods Sold:**

Fuel costs are up from budget by (22%), (\$21,000). Gross profit on fuel is 46%. Net Airside Revenue is down from budget by (\$18,000). The end of January had some significant weather events.

**Payroll and Employee Benefits:**

Total Payroll & Benefits are (\$12,000), (5%) under budget. The following contributes to this difference:

- Wages, Salaries and Other Compensation is \$3,800, 2% under budget.
- Payroll Taxes, Employee Benefit Insurance, Workers Compensation Insurance and Training and Other combined are (\$80,200) or (20%) over budget. In January, TTAD prepaid six months of Health Insurance Account contributions.

**Expenses:**

- Operating, General and Administrative Expenses are under budget \$217,400, 45% for the one month ended January 31, 2019. The major variance is in Community Agency Partnerships.
- Repair & Maintenance expenses were under budget by (\$2,200), (2%) for the same period.

**Other Income and Expense:**

Other Income and Expense is down (\$4,600), (1%). The following contributes to this difference:

Net Income is \$234,500. This is a positive variance of \$178,300 from the budget.

**The hangar waitlist as of 3/23/19 is:**

- 38 people on the executive hangar waitlist made up of 25 new tenants & 13 transfer list tenants looking for executive-size hangars.
- 58 people on the T-Hangar waitlist (24 "super T's" with 44' doors or larger, 34 waiting for regular T-Hangars).
- 4 non-aero end caps waitlist.

Sales and operations were down in January this year compared to last year when we had considerably more adverse weather this year. The field work is complete on the financial statement audit for the calendar year December 31, 2018 and has gone smoothly. The Financial Statements will be presented at the April Board meeting.