

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

	December 31, 2018	December 31, 2017
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash & Cash Equivalents	\$ 7,202,330	\$ 5,647,717
Restricted Cash PCTIP	756,318	7,801,785
Investments	500,000	500,000
Accounts Receivable	120,599	72,123
Interest Receivable	52,841	26,164
Property Taxes Receivable	3,163,813	2,779,426
Grants Receivable	-	147,748
Inventories	104,112	83,019
Prepays and Deposits	152,228	141,961
Deferred outflows of resources relating to pensions	683,510	820,019
Total Current Assets	\$ 12,735,750	\$ 18,019,962
<u>Noncurrent Assets</u>		
Investments	1,000,000	1,000,000
Noncurrent Receivable	35,600	41,300
Property, Plant and Equipment	83,826,264	76,220,327
Less: Accumulated Depreciation	(31,456,087)	(29,362,991)
Net Property, Plant and Equipment	52,370,177	46,857,336
Total Noncurrent Assets	53,405,777	47,898,636
TOTAL ASSETS	\$ 66,141,527	\$ 65,918,598
<u>LIABILITIES</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 840,084	\$ 630,814
Accrued Expense	40,673	97,752
Deferred Revenue	352,753	495,283
Deposits	179,088	16,544
Interest Payable	102,453	106,209
Compensated Absences	387,996	329,774
Deferred inflows of resources relating to pensions	102,826	61,577
Total Current Liabilities	2,005,872	1,737,953
<u>Long Term Liabilities</u>		
Exec Hangar Loan	7,524,184	7,800,000
Net Pension Liabilities	2,456,512	2,512,030
TOTAL LIABILITIES	\$ 11,986,568	\$ 12,049,983
<u>Equity</u>		
Invested in Capital Assets	\$ 44,845,993	\$ 46,857,336
Unrestricted	9,022,622	6,646,966
Net Income (Loss)	286,344	364,313
Total Equity	\$ 54,154,959	\$ 53,868,615
Total Liabilities & Equity	\$ 66,141,527	\$ 65,918,598

Prepared for Management's Use and Information
Unaudited

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

Year to Date

		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 520,303.48	\$ 399,100.00	\$ 121,203.48	30.4	\$ 399,100.00
3	Jet Fuel Sales	2,593,019.56	1,600,700.00	992,319.56	62.0	1,600,700.00
5	Auto Parking	67,507.89	60,000.00	7,507.89	12.5	60,000.00
6	Oil Sales	2,006.10	1,600.00	406.10	25.4	1,600.00
7	Tiedowns	104,896.03	98,000.00	6,896.03	7.0	98,000.00
8	Transient Use Fees	659,194.55	315,000.00	344,194.55	109.3	315,000.00
9	Merchandise	2,301.87	1,500.00	801.87	53.5	1,500.00
10	Services	78,267.14	84,000.00	(5,732.86)	(6.8)	84,000.00
11	Vending	798.05	500.00	298.05	59.6	500.00
12	Miscellaneous Revenue	4,292.03	5,000.00	(707.97)	(14.2)	5,000.00
	Total Airside Operating Revenue	\$ 4,032,586.70	\$ 2,565,400.00	\$ 1,467,186.70	57.2	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 1,407,978.58	\$ 1,390,000.00	\$ 17,978.58	1.3	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	47,996.59	48,000.00	(3.41)	(0.0)	48,000.00
	Total Hangar	\$ 1,455,975.17	\$ 1,438,000.00	\$ 17,975.17	1.3	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 411,988.50	\$ 452,450.00	\$ (40,461.50)	(8.9)	\$ 452,450.00
20	Concession Income	135,150.57	130,500.00	4,650.57	3.6	130,500.00
	Total Other Business Income	\$ 547,139.07	\$ 582,950.00	\$ (35,810.93)	(6.1)	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 185,779.60	\$ 226,500.00	\$ (40,720.40)	(18.0)	\$ 226,500.00
	Total Warehouse Income	\$ 185,779.60	\$ 226,500.00	\$ (40,720.40)	(18.0)	\$ 226,500.00
	TOTAL REVENUES	\$ 6,221,480.54	\$ 4,812,850.00	\$ 1,408,630.54	29.3	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 406,504.04	\$ 319,280.00	\$ (87,224.04)	(27.3)	\$ 319,280.00
29	Jet Fuel & Prist Cost	1,396,043.10	864,378.00	(531,665.10)	(61.5)	864,378.00
30	Oil and Lubricant Cost	1,589.07	1,000.00	(589.07)	(58.9)	1,000.00
31	Merchandise Purchases	2,210.52	1,500.00	(710.52)	(47.4)	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
	Total Cost of Goods Sold	\$ 1,806,346.73	\$ 1,186,158.00	\$ (620,188.73)	(52.3)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	2,130,788.80	2,045,960.00	(84,828.80)	(4.1)	2,045,960.00
40	PERS Contributions	415,134.42	279,900.00	(135,234.42)	(48.3)	279,900.00
41	Medicare & FICA Expense	40,128.75	38,090.00	(2,038.75)	(5.4)	38,090.00
42	Unemployment Taxes	875.36	3,000.00	2,124.64	70.8	3,000.00
43	Employee Benefits (Insurance)	438,521.38	447,960.00	9,438.62	2.1	447,960.00
44	Workers' Compensation Insurance	63,128.99	55,000.00	(8,128.99)	(14.8)	55,000.00
45	Training, Education and Other	78,891.17	68,000.00	(10,891.17)	(16.0)	68,000.00
	Total Payroll and Employee Benefits	\$ 3,167,468.87	\$ 2,937,910.00	\$ (229,558.87)	(7.8)	\$ 2,937,910.00
	Allocated Wages and Benefits	\$ -	\$ -	\$ -	-	-
	Total Payroll, Benefits and Allocation	\$ 3,167,468.87	\$ 2,937,910.00	\$ (229,558.87)	(7.8)	\$ 2,937,910.00
	Total Cost of Goods and Payroll	\$ 4,973,815.60	\$ 4,124,068.00	\$ (849,747.60)	(20.6)	\$ 4,124,068.00
	GROSS PROFIT (LOSS)	\$ 1,247,664.94	\$ 688,782.00	\$ 558,882.94	81.1	\$ 688,782.00

**Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Twelve Months Ended December 31, 2018**

Year to Date

				Year to Date			
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget	
Expenses							
Operating, General & Administrative Expenses							
50	ACAT	\$ 49,884.05	\$ 84,000.00	\$ 34,115.95	40.6	84,000.00	
51	Annoyance Reduction Programs:	-	-	-	-	-	
52	Fly QT Program	126,471.00	126,000.00	(471.00)	(0.4)	126,000.00	
56	Access Control	16,010.43	30,500.00	14,489.57	47.5	30,500.00	
57	Airshow	264,871.62	226,000.00	(38,871.62)	(17.2)	226,000.00	
58	Aviation Safety Initiatives	92,263.82	110,000.00	17,736.18	16.1	110,000.00	
59	Cash (Over)/Short - Bad Debt Expense	(216.42)	100.00	316.42	316.4	100.00	
60	Communications	51,334.01	50,000.00	(1,334.01)	(2.7)	50,000.00	
61	Conventions, Conferences	62,730.96	45,000.00	(17,730.96)	(39.4)	45,000.00	
62	County Support	102,394.85	120,000.00	17,605.15	14.7	120,000.00	
63	Credit Card Fees & Finance Charges	103,202.01	88,000.00	(15,202.01)	(17.3)	88,000.00	
64	Directors' Fees & Expenses	88,388.50	110,000.00	21,611.50	19.6	110,000.00	
66	Dues & Subscriptions	22,080.46	18,000.00	(4,080.46)	(22.7)	18,000.00	
67	Election Expense	11,968.40	-	(11,968.40)	-	-	
68	Employee Relations Activities	22,177.43	18,000.00	(4,177.43)	(23.2)	18,000.00	
69	Employment Expense	7,625.60	5,000.00	(2,625.60)	(52.5)	5,000.00	
70	Equipment Rental	35,000.42	28,000.00	(7,000.42)	(25.0)	28,000.00	
71	Geographic Information System	38,640.40	30,000.00	(8,640.40)	(28.8)	30,000.00	
72	Grounds Maintenance/Landscaping	9,647.31	17,500.00	7,852.69	44.9	17,500.00	
74	Homebasing Incentive	88,619.00	87,500.00	(1,119.00)	(1.3)	87,500.00	
75	Insurance	101,054.99	105,000.00	3,945.01	3.8	105,000.00	
76	Library & Reference Materials	155.71	1,100.00	944.29	85.8	1,100.00	
77	Office Equipment	87,232.13	80,000.00	(7,232.13)	(9.0)	80,000.00	
78	Office Supplies	19,688.86	27,500.00	7,811.14	28.4	27,500.00	
79	Operating Supplies, Small Tools & Janitorial	195,575.03	120,000.00	(75,575.03)	(63.0)	120,000.00	
80	Operations Monitoring Expenses	275,741.75	224,000.00	(51,741.75)	(23.1)	224,000.00	
81	Permits, Licenses & Fees	10,790.70	15,000.00	4,209.30	28.1	15,000.00	
82	Postage, Freight & Delivery	5,013.40	8,000.00	2,986.60	37.3	8,000.00	
83	Printing, Copying, Publication of Legal Notices	3,539.09	6,000.00	2,460.91	41.0	6,000.00	
84	Professional Services	-	-	-	-	-	
85	Accounting & Auditing	20,650.00	32,000.00	11,350.00	35.5	32,000.00	
86	Legal	78,319.35	105,000.00	26,680.65	25.4	105,000.00	
87	Computer Support	89,105.54	98,000.00	8,894.46	9.1	98,000.00	
88	Other Professional	1,192,491.48	794,000.00	(398,491.48)	(50.2)	794,000.00	
89	Engineering	77,628.81	35,000.00	(42,628.81)	(121.8)	35,000.00	
90	Fiscal Analyst - Sustainability	36,913.44	30,000.00	(6,913.44)	(23.0)	30,000.00	
91	Public Relations - Outreach	-	-	-	-	-	
92	Consulting	45,023.56	22,000.00	(23,023.56)	(104.7)	22,000.00	
93	Internet, Print, Broadcast & Direct Mail	77,366.75	123,000.00	45,633.25	37.1	123,000.00	
94	Events and Programs	41,435.85	25,000.00	(16,435.85)	(65.7)	25,000.00	
95	Sponsorships	59,100.00	50,000.00	(9,100.00)	(18.2)	50,000.00	
96	Community/Agency Partnerships	570,450.00	1,750,000.00	1,179,550.00	67.4	1,750,000.00	
97	Pilot Outreach	103,968.90	98,000.00	(5,968.90)	(6.1)	98,000.00	
98	Promotional Items	6,107.40	20,000.00	13,892.60	69.5	20,000.00	
99	Travel	578.34	3,300.00	2,721.66	82.5	3,300.00	
100	Utilities	200,043.02	230,000.00	29,956.98	13.0	230,000.00	
101	Other (Income) Expense	2,113.61	-	(2,113.61)	-	-	
Total Operating, General & Administrative		\$ 4,498,881.56	\$ 5,195,500.00	\$ 696,618.44	13.4	\$ 5,195,500.00	

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

Year to Date

		Year to Date				
		Current Year	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Repairs and Maintenance						
104	Vehicles Expense	56,423.84	50,000.00	(6,423.84)	(12.8)	50,000.00
105	Equipment Expense	49,554.76	50,000.00	445.24	0.9	50,000.00
106	Airfield Equipment, Lights & Signs	49,089.60	25,000.00	(24,089.60)	(96.4)	25,000.00
107	Aviation Safety Equipment	9,915.63	10,000.00	84.37	0.8	10,000.00
108	Unicom Enhancement	-	5,000.00	5,000.00	100.0	5,000.00
109	Pavement Maintenance	263,363.61	850,000.00	586,636.39	69.0	850,000.00
110	Airfield - Facility Maintenance	65,067.79	60,000.00	(5,067.79)	(8.4)	60,000.00
111	Hangars - Facility Maintenance	132,416.05	337,000.00	204,583.95	60.7	337,000.00
112	Other Business Buildings - Facility Maintenance	27,902.45	8,000.00	(19,902.45)	(248.8)	8,000.00
113	Warehouse - Facility Maintenance	179,054.12	125,000.00	(54,054.12)	(43.2)	125,000.00
114	Firefighting & Haz Mat. Response	8,101.06	9,000.00	898.94	10.0	9,000.00
115	Terminal Building - Facility Maintenance	34,287.62	25,000.00	(9,287.62)	(37.2)	25,000.00
116	Maintenance Buildings - Facility Maintenance	5,500.08	9,000.00	3,499.92	38.9	9,000.00
117	Land Management	166,994.85	369,000.00	202,005.15	54.7	369,000.00
Total Repairs & Maintenance		\$ 1,047,671.46	\$ 1,932,000.00	\$ 884,328.54	45.8	\$ 1,932,000.00
Net Operating Income (Loss) Before Depreciation						
		\$ (4,298,888.08)	\$ (6,438,718.00)	\$ (1,022,064.04)	15.9	\$ (6,438,718.00)
119	Depreciation Expense	2,283,992.91	-	2,283,992.91	-	-
NET OPERATING INCOME (LOSS)		\$ (6,582,880.99)	\$ (6,438,718.00)	\$ (3,306,056.95)	51.3	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	6,630,648.98	6,001,285.00	629,363.98	10.5	6,001,285.00
124	Other Non-Operating Revenues	21,500.00	5,000.00	16,500.00	330.0	5,000.00
125	Operating Grants	219,812.00	673,000.00	(453,188.00)	(67.3)	673,000.00
126	Gain on Sale/Disposal of equipent	(278,070.86)	-	(278,070.86)	-	-
127	Interest Income	180,168.78	64,000.00	116,168.78	181.5	64,000.00
128	Interest Income - Restricted	95,166.13	52,000.00	43,166.13	83.0	52,000.00
Total Other Income and (Expense)		\$ 6,869,225.03	\$ 6,795,285.00	\$ 73,940.03	1.1	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 286,344.04	\$ 356,567.00	\$ (70,222.96)	(19.7)	\$ 356,567.00

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

Year to Date

		Year to Date			% Favorable	Annual Budget
		Current Year	Prior Year	Variance	(Unfavorable)	
Revenues						
Airside Operating Revenues						
1	Aviation Fuel Sales	\$ 520,303.48	\$ 465,516.36	\$ 54,787.12	11.8	\$ 399,100.00
3	Jet Fuel Sales	2,593,019.56	2,131,332.67	461,686.89	21.7	1,600,700.00
5	Auto Parking	67,507.89	75,031.03	(7,523.14)	(10.0)	60,000.00
6	Oil Sales	2,006.10	1,979.93	26.17	1.3	1,600.00
7	Tiedowns	104,896.03	97,545.00	7,351.03	7.5	98,000.00
8	Transient Use Fees	659,194.55	489,488.77	169,705.78	34.7	315,000.00
9	Merchandise	2,301.87	4,165.58	(1,863.71)	(44.7)	1,500.00
10	Services	78,267.14	95,628.55	(17,361.41)	(18.2)	84,000.00
11	Vending	798.05	1,040.99	(242.94)	(23.3)	500.00
12	Miscellaneous Revenue	4,292.03	2,476.90	1,815.13	73.3	5,000.00
	Total Airside Operating Revenue	\$ 4,032,586.70	\$ 3,364,205.78	\$ 668,380.92	19.9	\$ 2,565,400.00
Hangar Rental Income						
15	T-Hangar / Box Hangar Rental Income	\$ 1,407,978.58	\$ 1,363,719.08	\$ 44,259.50	3.2	\$ 1,390,000.00
16	T-Hangar / Box Hangar Electricity Surcharge	47,996.59	47,909.46	87.13	0.2	48,000.00
	Total Hangar	\$ 1,455,975.17	\$ 1,411,628.54	\$ 44,346.63	3.1	\$ 1,438,000.00
Other Business Income						
19	Other Business Leasing Income	\$ 411,988.50	\$ 335,418.20	\$ 76,570.30	22.8	\$ 452,450.00
20	Concession Income	135,150.57	109,944.91	25,205.66	22.9	130,500.00
	Total Other Business Income	\$ 547,139.07	\$ 445,363.11	\$ 101,775.96	22.9	\$ 582,950.00
Warehouse Income						
23	Warehouse Space Rental Income	\$ 185,779.60	\$ 274,184.00	\$ (88,404.40)	(32.2)	\$ 226,500.00
	Total Warehouse Income	\$ 185,779.60	\$ 274,184.00	\$ (88,404.40)	(32.24)	\$ 226,500.00
	TOTAL REVENUES	\$ 6,221,480.54	\$ 5,495,381.43	\$ 726,099.11	13.2	\$ 4,812,850.00
Cost of Goods Sold						
28	Aviation Fuel Cost - 100 LL	\$ 406,504.04	\$ 366,832.07	\$ (39,671.97)	(10.8)	\$ 319,280.00
29	Jet Fuel & Prist Cost	1,396,043.10	1,054,892.31	(341,150.79)	(32.3)	864,378.00
30	Oil and Lubricant Cost	1,589.07	1,194.77	(394.30)	(33.0)	1,000.00
31	Merchandise Purchases	2,210.52	3,231.03	1,020.51	31.6	1,500.00
33	Inventory Shrinkage	-	-	-	-	-
	Total Cost of Goods Sold	\$ 1,806,346.73	\$ 1,426,150.18	\$ (380,196.55)	(26.7)	\$ 1,186,158.00
Payroll and Employee Benefits						
36	Salaries and Wages	\$ 2,130,788.80	\$ 1,946,953.77	\$ (183,835.03)	(9.4)	\$ 2,045,960.00
40	PERS Contributions	415,134.42	640,367.36	225,232.94	35.2	279,900.00
41	Medicare & FICA Expense	40,128.75	32,679.21	(7,449.54)	(22.8)	38,090.00
42	Unemployment Taxes	875.36	434.22	(441.14)	(101.6)	3,000.00
43	Employee Benefits (Insurance)	438,521.38	429,284.71	(9,236.67)	(2.2)	447,960.00
44	Workers' Compensation Insurance	63,128.99	55,304.19	(7,824.80)	(14.1)	55,000.00
45	Training, Education and Other	78,891.17	84,694.08	5,802.91	6.9	68,000.00
	Total Payroll and Employee Benefits	\$ 3,167,468.87	\$ 3,189,717.54	\$ 22,248.67	0.7	\$ 2,937,910.00
	Allocated Wages and Benefits	\$ -	\$ -	\$ -	-	\$ -
	Total Payroll, Benefits and Allocation	\$ 3,167,468.87	\$ 3,189,717.54	\$ 22,248.67	0.7	\$ 2,937,910.00
	Total Cost of Goods and Payroll	\$ 4,973,815.60	\$ 4,615,867.72	\$ (357,947.88)	(7.8)	\$ 4,124,068.00
	GROSS PROFIT (LOSS)	\$ 1,247,664.94	\$ 879,513.71	\$ 368,151.23	41.9	\$ 688,782.00

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

Year to Date

	Current Year	Prior Year	Variance	% Favorable (Unfavorable)	Annual Budget
Expenses					
Operating, General & Administrative Expenses					
50 ACAT	\$ 49,884.05	\$ 62,293.97	\$ 12,409.92	19.9	\$ 84,000.00
52 Fly QT Program	126,471.00	127,385.00	914.00	0.7	126,000.00
54 Other Noise Abatement Expenses	5,700.00	5,700.00	-	-	-
56 Access Control	16,010.43	37,895.31	21,884.88	57.8	30,500.00
57 Airshow	264,871.62	225,403.45	(39,468.17)	(17.5)	226,000.00
58 Aviation Safety Initiatives	92,263.82	47,090.86	(45,172.96)	(95.9)	110,000.00
59 Cash (Over)/Short - Bad Debt Expense	(216.42)	76.16	292.58	384.2	100.00
60 Communications	51,334.01	47,831.32	(3,502.69)	(7.3)	50,000.00
61 Conventions, Conferences	62,730.96	40,648.42	(22,082.54)	(54.3)	45,000.00
62 County Support	102,394.85	116,895.92	14,501.07	12.4	120,000.00
63 Credit Card Fees & Finance Charges	103,202.01	93,838.01	(9,364.00)	(10.0)	88,000.00
64 Directors' Fees & Expenses	88,388.50	96,544.92	8,156.42	8.4	110,000.00
66 Dues & Subscriptions	22,080.46	16,955.14	(5,125.32)	(30.2)	18,000.00
67 Election Expense	11,968.40	10,243.75	(1,724.65)	(16.8)	-
68 Employee Relations Activities	22,177.43	22,158.25	(19.18)	(0.1)	18,000.00
69 Employment Expense	7,625.60	3,623.64	(4,001.96)	(110.4)	5,000.00
70 Equipment Rental	35,000.42	19,325.87	(15,674.55)	(81.1)	28,000.00
71 Geographic Information System	38,640.40	16,756.03	(21,884.37)	(130.6)	30,000.00
72 Grounds Maintenance/Landscaping	9,647.31	10,187.73	540.42	5.3	17,500.00
74 Homebasing Incentive	88,619.00	83,588.00	(5,031.00)	(6.0)	87,500.00
75 Insurance	101,054.99	84,152.93	(16,902.06)	(20.1)	105,000.00
76 Library & Reference Materials	155.71	-	(155.71)	-	1,100.00
77 Office Equipment	87,232.13	82,876.91	(4,355.22)	(5.3)	80,000.00
78 Office Supplies	19,688.86	18,232.58	(1,456.28)	(8.0)	27,500.00
79 Operating Supplies, Small Tools & Janitorial	195,575.03	166,682.67	(28,892.36)	(17.3)	120,000.00
80 Operations Monitoring Expenses	275,741.75	213,803.86	(61,937.89)	(29.0)	224,000.00
81 Permits, Licenses & Fees	10,790.70	10,317.45	(473.25)	(4.6)	15,000.00
82 Postage, Freight & Delivery	5,013.40	2,901.33	(2,112.07)	(72.8)	8,000.00
83 Printing, Copying, Publication of Legal Notices	3,539.09	2,825.98	(713.11)	(25.2)	6,000.00
84 Professional Services	-	-	-	-	-
85 Accounting & Auditing	20,650.00	9,655.00	(10,995.00)	(113.9)	32,000.00
86 Legal	78,319.35	90,682.82	12,363.47	13.6	105,000.00
87 Computer Support	89,105.54	75,847.19	(13,258.35)	(17.5)	98,000.00
88 Other Professional	1,192,491.48	1,090,109.03	(102,382.45)	(9.4)	794,000.00
89 Engineering	77,628.81	31,482.58	(46,146.23)	(146.6)	35,000.00
90 Fiscal Analyst - Sustainability	36,913.44	15,525.00	(21,388.44)	(137.8)	30,000.00
91 Public Relations - Outreach	-	-	-	-	-
92 Consulting	45,023.56	24,197.83	(20,825.73)	(86.1)	22,000.00
93 Internet, Print, Broadcast & Direct Mail	77,366.75	78,877.72	1,510.97	1.9	123,000.00
94 Events and Programs	41,435.85	16,182.98	(25,252.87)	(156.0)	25,000.00
95 Sponsorships	59,100.00	35,090.00	(24,010.00)	(68.4)	50,000.00
96 Community/Agency Partnerships	570,450.00	528,372.50	(42,077.50)	(8.0)	1,750,000.00
97 Pilot Outreach	103,968.90	101,119.51	(2,849.39)	(2.8)	98,000.00
98 Promotional Items	6,107.40	8,679.95	2,572.55	29.6	20,000.00
99 Travel	578.34	144.08	(434.26)	(301.4)	3,300.00
100 Utilities	200,043.02	211,506.38	11,463.36	5.4	230,000.00
101 Other (Income) Expense	2,113.61	2,173.35	59.74	2.7	-
Total Operating, General & Administrative	\$ 4,498,881.56	\$ 3,985,881.38	\$ (513,000.18)	(12.9)	\$ 5,195,500.00

**Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Twelve Months Ended December 31, 2018**

Year to Date

		Year to Date			% Favorable (Unfavorable)	Annual Budget
		Current Year	Prior Year	Variance		
Repairs and Maintenance						
104	Vehicles Expense	\$ 56,423.84	\$ 58,150.88	\$ 1,727.04	3.0	\$ 50,000.00
105	Equipment Expense	49,554.76	75,231.42	25,676.66	34.1	50,000.00
106	Airfield Equipment, Lights & Signs	49,089.60	16,095.10	(32,994.50)	(205.0)	25,000.00
107	Aviation Safety Equipment	9,915.63	198.95	(9,716.68)	(4,884.0)	10,000.00
108	Unicom Enhancement	-	-	-	-	5,000.00
109	Pavement Maintenance	263,363.61	700,709.65	437,346.04	62.4	850,000.00
110	Airfield - Facility Maintenance	65,067.79	84,660.72	19,592.93	23.1	60,000.00
111	Hangars - Facility Maintenance	132,416.05	157,461.73	25,045.68	15.9	337,000.00
112	Other Business Buildings - Facility Maintenance	27,902.45	35,588.09	7,685.64	21.6	8,000.00
113	Warehouse - Facility Maintenance	179,054.12	310,182.03	131,127.91	42.3	125,000.00
114	Firefighting & Haz Mat. Response	8,101.06	10,228.79	2,127.73	20.8	9,000.00
115	Terminal Building - Facility Maintenance	34,287.62	32,357.74	(1,929.88)	(6.0)	25,000.00
116	Maintenance Buildings - Facility Maintenance	5,500.08	21,139.93	15,639.85	74.0	9,000.00
117	Land Management	166,994.85	387,374.27	220,379.42	56.9	369,000.00
Total Repairs & Maintenance		\$ 1,047,671.46	\$ 1,889,379.30	\$ 841,707.84	44.5	\$ 1,932,000.00
Net Operating Income (Loss) Before						
Depreciation		\$ (4,298,888.08)	\$ (4,995,746.97)	\$ 39,443.57	(0.8)	\$ (6,438,718.00)
119	Depreciation Expense	\$ 2,283,992.91	\$ 2,560,685.21	\$ (276,692.30)	(10.8)	\$ -
NET OPERATING INCOME (LOSS)		\$ (6,582,880.99)	\$ (7,556,432.18)	\$ 973,551.19	(12.9)	\$ (6,438,718.00)
Other Income and (Expense)						
123	Property Tax Revenue	\$ 6,630,648.98	\$ 5,990,334.92	\$ 640,314.06	10.7	\$ 6,001,285.00
124	Other Non-Operating Revenues	21,500.00	1.00	21,499.00	2,149,900.00	5,000.00
125	Operating Grants	219,812.00	612,643.00	(392,831.00)	(64.12)	673,000.00
126	Gain on Sale/Disposal of equipent	(278,070.86)	493,873.17	(771,944.03)	(156.30)	-
127	Interest Income	180,168.78	96,364.80	83,803.98	86.97	64,000.00
128	Interest Income - Restricted	95,166.13	44,476.28	50,689.85	113.97	52,000.00
Total Other Income and (Expense)		\$ 6,869,225.03	\$ 7,237,693.17	\$ (419,157.99)	(5.8)	\$ 6,795,285.00
NET INCOME (LOSS)		\$ 286,344.04	\$ (318,739.01)	\$ 554,393.20	(173.9)	\$ 356,567.00