

Truckee Tahoe Airport District
Balance Sheet
As of February 28, 2019 and December 31, 2018

| | February 28, 2019 | December 31, 2018 |
|---|----------------------|----------------------|
| <u>ASSETS</u> | | |
| <u>Current Assets</u> | | |
| Cash & Cash Equivalents | \$ 9,121,865 | \$ 7,202,330 |
| Restricted Cash PCTIP | 139,359 | 756,318 |
| Investments | 1,250,000 | 1,250,000 |
| Accounts Receivable | 60,751 | 120,599 |
| Interest Receivable | 41,212 | 52,841 |
| Property Taxes Receivable | 687,973 | 3,163,813 |
| Grants Receivable | - | - |
| Inventories | 98,518 | 104,112 |
| Prepays and Deposits | 153,071 | 152,228 |
| Deferred outflows of resources relating to pensions | 683,510 | 683,510 |
| Total Current Assets | \$ 12,236,259 | \$ 13,485,750 |
| <u>Noncurrent Assets</u> | | |
| Investments | 250,000 | 250,000 |
| Noncurrent Receivable | 35,600 | 35,600 |
| Property, Plant and Equipment | 84,309,086 | 83,826,264 |
| Less: Accumulated Depreciation | (31,456,087) | (31,456,087) |
| Net Property, Plant and Equipment | 52,852,999 | 52,370,177 |
| Total Noncurrent Assets | 53,138,599 | 52,655,777 |
| TOTAL ASSETS | \$ 65,374,857 | \$ 66,141,527 |
| <u>LIABILITIES</u> | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 129,629 | \$ 850,701 |
| Accrued Expense | 39,290 | 30,055 |
| Deferred Revenue | 313,566 | 514,718 |
| Deposits | 198,452 | 17,123 |
| Interest Payable | 102,453 | 102,453 |
| Compensated Absences | 387,996 | 387,996 |
| Deferred inflows of resources relating to pensions | 102,826 | 102,826 |
| Total Current Liabilities | 1,274,212 | 2,005,872 |
| <u>Long Term Liabilities</u> | | |
| Exec Hangar Loan | 7,524,184 | 7,524,184 |
| Net Pension Liabilities | 2,456,512 | 2,456,512 |
| TOTAL LIABILITIES | \$ 11,254,908 | \$ 11,986,568 |
| <u>Equity</u> | | |
| Invested in Capital Assets | \$ 45,328,815 | \$ 44,845,993 |
| Unrestricted | 8,826,145 | 9,022,622 |
| Net Income (Loss) | (35,010) | 286,344 |
| Total Equity | \$ 54,119,949 | \$ 54,154,959 |
| Total Liabilities & Equity | \$ 65,374,857 | \$ 66,141,527 |

**Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Month Ended February 28, 2019**

Year to Date

| | | Current Year | Budget | Variance | % Favorable (Unfavorable) | Annual Budget |
|--------------------------------------|---|----------------------|----------------------|-----------------------|------------------------------|------------------------|
| Revenues | | | | | | |
| Airside Operating Revenues | | | | | | |
| 1 | Aviation Fuel Sales | \$ 46,587.23 | \$ 46,500.00 | \$ 87.23 | 0.2 | \$ 519,808.00 |
| 3 | Jet Fuel Sales | 189,629.51 | 190,196.00 | (566.49) | (0.3) | 2,611,642.00 |
| 5 | Auto Parking | 11,031.07 | 12,400.00 | (1,368.93) | (11.0) | 74,410.00 |
| 6 | Oil Sales | 90.49 | 110.00 | (19.51) | (17.7) | 2,121.00 |
| 7 | Tiedowns | 9,395.00 | 5,105.00 | 4,290.00 | 84.0 | 106,793.00 |
| 8 | Transient Use Fees | 64,837.31 | 66,329.00 | (1,491.69) | (2.2) | 613,640.00 |
| 9 | Merchandise | 113.50 | 130.00 | (16.50) | (12.7) | 4,637.00 |
| 10 | Services | 4,705.00 | 4,800.00 | (95.00) | (2.0) | 107,401.00 |
| 11 | Vending | 190.04 | 210.00 | (19.96) | (9.5) | 1,031.00 |
| 12 | Miscellaneous Revenue | 10.47 | 2,850.00 | (2,839.53) | (99.6) | 4,128.00 |
| | Total Airside Operating Revenue | \$ 326,589.62 | \$ 328,630.00 | \$ (2,040.38) | (0.6) | \$ 4,045,611.00 |
| Hangar Rental Income | | | | | | |
| 15 | T-Hangar / Box Hangar Rental Income | \$ 263,570.00 | \$ 250,000.00 | \$ 13,570.00 | 5.4 | \$ 1,705,665.00 |
| 16 | T-Hangar / Box Hangar Electricity Surcharge | 7,866.00 | 8,424.00 | (558.00) | (6.6) | 50,552.00 |
| | Total Hangar | \$ 271,436.00 | \$ 258,424.00 | \$ 13,012.00 | 5.0 | \$ 1,756,217.00 |
| Other Business Income | | | | | | |
| 19 | Other Business Leasing Income | \$ 64,571.55 | \$ 68,000.00 | \$ (3,428.45) | (5.0) | \$ 430,032.00 |
| 20 | Concession Income | 24,831.84 | 20,000.00 | 4,831.84 | 24.2 | 134,904.00 |
| | Cessna Lease Revenue | 1,494.00 | - | 1,494.00 | - | - |
| | Total Other Business Income | \$ 90,897.39 | \$ 88,000.00 | \$ 2,897.39 | 3.3 | \$ 564,936.00 |
| Warehouse Income | | | | | | |
| 23 | Warehouse Space Rental Income | \$ 32,475.20 | \$ 37,800.00 | \$ (5,324.80) | (14.1) | \$ 227,638.00 |
| | Total Warehouse Income | \$ 32,475.20 | \$ 37,800.00 | \$ (5,324.80) | (14.1) | \$ 227,638.00 |
| | TOTAL REVENUES | \$ 721,398.21 | \$ 712,854.00 | \$ 8,544.21 | 1.2 | \$ 6,594,402.00 |
| Cost of Goods Sold | | | | | | |
| 28 | Aviation Fuel Cost - 100 LL | \$ 36,992.81 | \$ 51,000.00 | \$ 14,007.19 | 27.5 | \$ 415,846.00 |
| 29 | Jet Fuel & Prist Cost | 105,690.13 | 119,000.00 | 13,309.87 | 11.2 | 1,410,287.00 |
| 30 | Oil and Lubricant Cost | 317.48 | 166.00 | (151.48) | (91.3) | 1,000.00 |
| 31 | Merchandise Purchases | 200.53 | 250.00 | 49.47 | 19.8 | 1,500.00 |
| 32 | Vending Machine Purchases | - | - | - | - | - |
| 33 | Inventory Shrinkage | - | - | - | - | - |
| | Total Cost of Goods Sold | \$ 143,200.95 | \$ 170,416.00 | \$ 27,215.05 | 16.0 | \$ 1,828,633.00 |
| Payroll and Employee Benefits | | | | | | |
| 36 | Salaries and Wages | 378,171.06 | 354,864.00 | (23,307.06) | (6.6) | 2,306,625.00 |
| 40 | PERS Contributions | 28,284.51 | 50,788.00 | 22,503.49 | 44.3 | 330,100.00 |
| 41 | Medicare & FICA Expense | 6,801.77 | 6,764.00 | (37.77) | (0.6) | 44,191.00 |
| 42 | Unemployment Taxes | - | 524.00 | 524.00 | 100.0 | 3,150.00 |
| 43 | Employee Benefits (Insurance) | 102,306.25 | 81,322.00 | (20,984.25) | (25.8) | 487,932.00 |
| 44 | Workers' Compensation Insurance | - | 9,168.00 | 9,168.00 | 100.0 | 55,000.00 |
| 45 | Training, Education and Other | 15,756.60 | 11,832.00 | (3,924.60) | (33.2) | 71,000.00 |
| | Total Payroll and Employee Benefits | \$ 531,320.19 | \$ 515,262.00 | \$ (16,058.19) | (3.1) | \$ 3,297,998.00 |
| | Allocated Wages and Benefits | \$ - | \$ - | \$ - | - | - |
| | Total Payroll, Benefits and Allocation | \$ 531,320.19 | \$ 515,262.00 | \$ (16,058.19) | (3.1) | \$ 3,297,998.00 |
| | Total Cost of Goods and Payroll | \$ 674,521.14 | \$ 685,678.00 | \$ 11,156.86 | 1.6 | \$ 5,126,631.00 |
| | GROSS PROFIT (LOSS) | \$ 46,877.07 | \$ 27,176.00 | \$ 19,701.07 | 72.5 | \$ 1,467,771.00 |

Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Month Ended February 28, 2019

Year to Date

| | | Current Year | Budget | Variance | % Favorable (Unfavorable) | Annual Budget |
|---|--|------------------------|----------------------|-----------------------|------------------------------|------------------------|
| <u>Expenses</u> | | | | | | |
| Operating, General & Administrative Expenses | | | | | | |
| 50 | ACAT | \$ 21,900.99 | \$ 8,334.00 | \$ (13,566.99) | (162.8) | 50,000.00 |
| 51 | Annoyance Reduction Programs: | - | - | - | - | - |
| 52 | Fly QT Program | 22,144.00 | 21,816.00 | (328.00) | (1.5) | 130,902.00 |
| 55 | Accidents and Damage | - | - | - | - | - |
| 56 | Access Control | 2,091.39 | 18,084.00 | 15,992.61 | 88.4 | 108,510.00 |
| 57 | Airshow | 10,031.61 | 15,000.00 | 4,968.39 | 33.1 | 265,000.00 |
| 58 | Aviation Safety Initiatives | 8,497.95 | 23,334.00 | 14,836.05 | 63.6 | 140,000.00 |
| 59 | Cash (Over)/Short - Bad Debt Expense | - | 16.00 | 16.00 | 100.0 | 102.00 |
| 60 | Communications | 9,885.27 | 10,170.00 | 284.73 | 2.8 | 61,015.00 |
| 61 | Conventions, Conferences | 4,852.32 | 7,498.00 | 2,645.68 | 35.3 | 45,000.00 |
| 62 | County Support | - | - | - | - | 128,000.00 |
| 63 | Credit Card Fees & Finance Charges | 12,143.11 | 11,059.00 | (1,084.11) | (9.8) | 103,700.00 |
| 64 | Directors' Fees & Expenses | 15,559.93 | 16,166.00 | 606.07 | 3.7 | 97,000.00 |
| 66 | Dues & Subscriptions | 863.48 | 4,168.00 | 3,304.52 | 79.3 | 25,000.00 |
| 67 | Election Expense | - | - | - | - | 100.00 |
| 68 | Employee Relations Activities | 1,894.28 | 4,168.00 | 2,273.72 | 54.6 | 25,000.00 |
| 69 | Employment Expense | 1,288.03 | 1,006.00 | (282.03) | (28.0) | 6,045.00 |
| 70 | Equipment Rental | 2,875.50 | 2,500.00 | (375.50) | (15.0) | 15,000.00 |
| 71 | Geographic Information System | 13,509.00 | 5,000.00 | (8,509.00) | (170.2) | 30,000.00 |
| 72 | Grounds Maintenance/Landscaping | - | 8,166.00 | 8,166.00 | 100.0 | 49,000.00 |
| 74 | Homebasing Incentive | 14,886.00 | 14,600.00 | (286.00) | (2.0) | 87,581.00 |
| 75 | Insurance | 17,506.00 | 19,000.00 | 1,494.00 | 7.9 | 114,000.00 |
| 76 | Library & Reference Materials | - | 16.00 | 16.00 | 100.0 | 102.00 |
| 77 | Office Equipment | 2,910.07 | 30,000.00 | 27,089.93 | 90.3 | 180,000.00 |
| 78 | Office Supplies | 2,117.73 | 4,168.00 | 2,050.27 | 49.2 | 25,000.00 |
| 79 | Operating Supplies & Small Tools | 5,429.26 | 5,334.00 | (95.26) | (1.8) | 32,000.00 |
| 80 | Janitorial | 9,415.00 | 11,334.00 | 1,919.00 | 16.9 | 68,000.00 |
| 81 | Warehouse Office Building CAM | 22,815.85 | 15,000.00 | (7,815.85) | (52.1) | 90,000.00 |
| 82 | Operations Monitoring Expenses | 42,529.40 | 43,334.00 | 804.60 | 1.9 | 260,000.00 |
| 83 | Permits, Licenses & Fees | 225.50 | 4,166.00 | 3,940.50 | 94.6 | 25,000.00 |
| 84 | Postage, Freight & Delivery | 562.13 | 410.00 | (152.13) | (37.1) | 2,463.00 |
| 85 | Printing, Copying, Publication of Legal Notices | 634.82 | 490.00 | (144.82) | (29.6) | 2,941.00 |
| 86 | Professional Services | - | - | - | - | - |
| 87 | Accounting & Auditing | - | - | - | - | 25,000.00 |
| 88 | Legal | 9,575.00 | 13,244.00 | 3,669.00 | 27.7 | 79,464.00 |
| 89 | Computer Support | 10,646.28 | 13,868.00 | 3,221.72 | 23.2 | 83,215.00 |
| 90 | Other Professional | 19,983.68 | 121,166.00 | 101,182.32 | 83.5 | 727,000.00 |
| 91 | Engineering | 21,040.75 | 12,668.00 | (8,372.75) | (66.1) | 76,000.00 |
| 92 | Fiscal Analyst - Sustainability | 255.00 | 5,100.00 | 4,845.00 | 95.0 | 30,600.00 |
| 93 | Control Tower | 199,931.34 | 138,000.00 | (61,931.34) | (44.9) | 828,000.00 |
| 94 | Public Relations - Outreach | - | - | - | - | - |
| 95 | Consulting | 6,440.44 | 15,984.00 | 9,543.56 | 59.7 | 95,900.00 |
| 96 | Internet, Print, Broadcast & Direct Mail | 17,157.75 | 11,666.00 | (5,491.75) | (47.1) | 70,000.00 |
| 97 | Events and Programs | 436.25 | 5,084.00 | 4,647.75 | 91.4 | 30,500.00 |
| 98 | Sponsorships | 10,000.00 | 8,334.00 | (1,666.00) | (20.0) | 50,000.00 |
| 99 | Community/Agency Partnerships | 402,600.00 | 281,078.00 | (121,522.00) | (43.2) | 1,686,470.00 |
| 100 | Pilot Outreach | 9,294.54 | 13,982.00 | 4,687.46 | 33.5 | 83,894.00 |
| 101 | Promotional Items | - | 850.00 | 850.00 | 100.0 | 5,100.00 |
| 102 | Travel | - | 12.00 | 12.00 | 100.0 | 77.00 |
| 103 | Utilities | 51,854.12 | 35,200.00 | (16,654.12) | (47.3) | 211,200.00 |
| 104 | Other (Income) Expense | 259.87 | - | (259.87) | - | - |
| 105 | Total Operating, General & Administrative | \$ 1,006,043.64 | \$ 980,573.00 | \$ (25,470.64) | (2.6) | \$ 6,248,881.00 |

**Truckee Tahoe Airport District
Detailed Income Statement Budget Comparison
For the Two Month Ended February 28, 2019**

Year to Date

| | | Year to Date | | | | |
|-----|---|--------------------------|--------------------------|----------------------|--------------------------------------|--------------------------|
| | | Current Year | Budget | Variance | % Favorable (Unfavorable) | Annual Budget |
| 106 | Repairs and Maintenance | | | | | |
| 107 | Vehicles Expense | 18,896.09 | 8,542.00 | (10,354.09) | (121.2) | 51,250.00 |
| 108 | Equipment Expense | 7,461.89 | 8,542.00 | 1,080.11 | 12.6 | 51,250.00 |
| 109 | Airfield Equipment, Lights & Signs | 357.49 | 4,583.00 | 4,225.51 | 92.2 | 29,587.00 |
| 110 | Aviation Safety Equipment | 474.04 | 1,666.00 | 1,191.96 | 71.5 | 10,000.00 |
| 111 | Unicom Enhancement | - | 417.00 | 417.00 | 100.0 | 417.00 |
| 112 | Pavement Maintenance | - | - | - | - | - |
| 113 | Airfield - Facility Maintenance | 9,901.41 | 25,000.00 | 15,098.59 | 60.4 | 850,000.00 |
| 114 | Hangars - Facility Maintenance | 64,983.01 | - | (64,983.01) | - | 295,000.00 |
| 115 | Other Business Buildings - Facility Maintenance | 3,382.69 | 16,666.00 | 13,283.31 | 79.7 | 100,000.00 |
| 116 | Warehouse - Facility Maintenance | 4,807.59 | 33,334.00 | 28,526.41 | 85.6 | 200,000.00 |
| 117 | Firefighting & Haz Mat. Response | - | 1,500.00 | 1,500.00 | 100.0 | 9,000.00 |
| 118 | Terminal Building - Facility Maintenance | 34,750.68 | 14,166.00 | (20,584.68) | (145.3) | 85,000.00 |
| 119 | Maintenance Buildings - Facility Maintenance | 7,265.00 | 27,000.00 | 19,735.00 | 73.1 | 175,000.00 |
| 120 | Land Management | 21,793.52 | 48,834.00 | 27,040.48 | 55.4 | 293,000.00 |
| 121 | Total Repairs & Maintenance | \$ 174,073.41 | \$ 190,250.00 | \$ 16,176.59 | 8.5 | \$ 2,149,504.00 |
| | Net Operating Income (Loss) Before | | | | | |
| 122 | Depreciation | \$ (1,133,239.98) | \$ (1,143,647.00) | \$ 28,995.12 | (2.5) | \$ (6,930,614.00) |
| 123 | Depreciation Expense | - | - | - | - | - |
| 124 | NET OPERATING INCOME (LOSS) | \$ (1,133,239.98) | \$ (1,143,647.00) | \$ 28,995.12 | (2.5) | \$ (6,930,614.00) |
| 125 | Other Income and (Expense) | | | | | |
| 126 | Property Tax Revenue | 1,054,604.22 | 1,073,822.00 | (19,217.78) | (1.8) | 6,442,929.00 |
| 127 | Other Non-Operating Revenues | - | - | - | - | - |
| 128 | Operating Grants | 7,117.00 | - | 7,117.00 | - | 2,796,225.00 |
| 129 | Gain on Sale/Disposal of equipment | - | - | - | - | (90,000.00) |
| 130 | Interest Income | 33,959.34 | 26,666.00 | 7,293.34 | 27.4 | 160,000.00 |
| 131 | Interest Income - Restricted | 2,549.04 | - | 2,549.04 | - | - |
| | Total Other Income and (Expense) | \$ 1,098,229.60 | \$ 1,100,488.00 | \$ (2,258.40) | (0.2) | \$ 9,309,154.00 |
| | NET INCOME (LOSS) | \$ (35,010.38) | \$ (43,159.00) | \$ 8,148.62 | (18.9) | \$ 2,378,540.00 |

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Month Ended February 28, 2019

Year to Date

| | Current Year | Prior Year | Variance | % Favorable (Unfavorable) | Annual Budget |
|--------------------------------------|----------------------|----------------------|------------------------|------------------------------|------------------------|
| Revenues | | | | | |
| Airside Operating Revenues | | | | | |
| 1 | \$ 46,587.23 | \$ 54,667.14 | \$ (8,079.91) | (14.8) | \$ 519,808.00 |
| 3 | 189,629.51 | \$ 384,243.64 | (194,614.13) | (50.6) | 2,611,642.00 |
| 5 | 11,031.07 | \$ 11,650.93 | (619.86) | (5.3) | 74,410.00 |
| 6 | 90.49 | \$ 370.72 | (280.23) | (75.6) | 2,121.00 |
| 7 | 9,395.00 | \$ 14,977.60 | (5,582.60) | (37.3) | 106,793.00 |
| 8 | 64,837.31 | \$ 104,365.63 | (39,528.32) | (37.9) | 613,640.00 |
| 9 | 113.50 | \$ 734.30 | (620.80) | (84.5) | 4,637.00 |
| 10 | 4,705.00 | \$ 16,552.00 | (11,847.00) | (71.6) | 107,401.00 |
| 11 | 190.04 | \$ 159.34 | 30.70 | 19.3 | 1,031.00 |
| 12 | 10.47 | \$ 1,179.99 | (1,169.52) | (99.1) | 4,128.00 |
| | \$ 326,589.62 | \$ 588,901.29 | \$ (262,311.67) | (44.5) | \$ 4,045,611.00 |
| Hangar Rental Income | | | | | |
| 15 | \$ 263,570.00 | \$ 234,009.82 | \$ 29,560.18 | 12.6 | \$ 1,705,665.00 |
| 16 | 7,866.00 | \$ 8,422.40 | (556.40) | (6.6) | 50,552.00 |
| | \$ 271,436.00 | \$ 242,432.22 | \$ 29,003.78 | 12.0 | \$ 1,756,217.00 |
| Other Business Income | | | | | |
| 19 | \$ 64,571.55 | \$ 64,471.02 | \$ 100.53 | 0.2 | \$ 430,032.00 |
| 20 | 24,831.84 | \$ 27,630.97 | (2,799.13) | (10.1) | 134,904.00 |
| | 1,494.00 | - | 1,494.00 | - | - |
| | \$ 90,897.39 | \$ 92,101.99 | \$ (1,204.60) | (1.3) | \$ 564,936.00 |
| Warehouse Income | | | | | |
| 23 | \$ 32,475.20 | \$ 32,365.60 | \$ 109.60 | 0.3 | \$ 227,638.00 |
| | \$ 32,475.20 | \$ 32,365.60 | \$ 109.60 | 0.34 | \$ 227,638.00 |
| | \$ 721,398.21 | \$ 955,801.10 | \$ (234,402.89) | (24.5) | \$ 6,594,402.00 |
| Cost of Goods Sold | | | | | |
| 28 | \$ 36,992.81 | \$ 42,541.01 | \$ 5,548.20 | 13.0 | \$ 415,846.00 |
| 29 | 105,690.13 | \$ 171,169.87 | 65,479.74 | 38.3 | 1,410,287.00 |
| 30 | 317.48 | \$ 187.04 | (130.44) | (69.7) | 1,000.00 |
| 31 | 200.53 | \$ 565.25 | 364.72 | 64.5 | 1,500.00 |
| | \$ 143,200.95 | \$ 214,463.17 | \$ 71,262.22 | 33.2 | \$ 1,828,633.00 |
| Payroll and Employee Benefits | | | | | |
| 36 | \$ 378,171.06 | \$ 274,334.77 | \$ (103,836.29) | (37.9) | \$ 2,306,625.00 |
| 40 | 28,284.51 | \$ 23,403.74 | (4,880.77) | (20.9) | 330,100.00 |
| 41 | 6,801.77 | \$ 4,430.96 | (2,370.81) | (53.5) | 44,191.00 |
| 42 | - | \$ - | - | - | 3,150.00 |
| 43 | 102,306.25 | \$ 103,354.94 | 1,048.69 | 1.0 | 487,932.00 |
| 44 | - | \$ - | - | - | 55,000.00 |
| 45 | 15,756.60 | \$ 12,581.52 | (3,175.08) | (25.2) | 71,000.00 |
| | \$ 531,320.19 | \$ 418,105.93 | \$ (113,214.26) | (27.1) | \$ 3,297,998.00 |
| | \$ - | \$ - | \$ - | - | \$ - |
| | \$ 531,320.19 | \$ 418,105.93 | \$ (113,214.26) | (27.1) | \$ 3,297,998.00 |
| | \$ 674,521.14 | \$ 632,569.10 | \$ (41,952.04) | (6.6) | \$ 5,126,631.00 |
| | \$ 46,877.07 | \$ 323,232.00 | \$ (276,354.93) | (85.5) | \$ 1,467,771.00 |

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Month Ended February 28, 2019

Year to Date

| | | Year to Date | | | % Favorable | Annual Budget |
|---|--|------------------------|----------------------|------------------------|---------------|------------------------|
| | | Current Year | Prior Year | Variance | (Unfavorable) | |
| Expenses | | | | | | |
| Operating, General & Administrative Expenses | | | | | | |
| 50 | ACAT | \$ 21,900.99 | \$ 1,218.24 | \$ (20,682.75) | (1,697.8) | \$ 50,000.00 |
| 51 | Annoyance Reduction Programs: | - | - | - | - | - |
| 52 | Fly QT Program | 22,144.00 | \$ 21,272.00 | (872.00) | (4.1) | 130,902.00 |
| 55 | Accidents and Damage | - | - | - | - | - |
| 56 | Access Control | 2,091.39 | - | (2,091.39) | - | 108,510.00 |
| 57 | Airshow | 10,031.61 | \$ 25,000.27 | 14,968.66 | 59.9 | 265,000.00 |
| 58 | Aviation Safety Initiatives | 8,497.95 | \$ 22,545.84 | 14,047.89 | 62.3 | 140,000.00 |
| 59 | Cash (Over)/Short - Bad Debt Expense | - | \$ (227.14) | (227.14) | 100.0 | 102.00 |
| 60 | Communications | 9,885.27 | \$ 8,580.98 | (1,304.29) | (15.2) | 61,015.00 |
| 61 | Conventions, Conferences | 4,852.32 | \$ 7,165.60 | 2,313.28 | 32.3 | 45,000.00 |
| 62 | County Support | - | - | - | - | 128,000.00 |
| 63 | Credit Card Fees & Finance Charges | 12,143.11 | \$ 16,243.88 | 4,100.77 | 25.2 | 103,700.00 |
| 64 | Directors' Fees & Expenses | 15,559.93 | \$ 12,169.74 | (3,390.19) | (27.9) | 97,000.00 |
| 66 | Dues & Subscriptions | 863.48 | \$ 972.50 | 109.02 | 11.2 | 25,000.00 |
| 67 | Election Expense | - | - | - | - | 100.00 |
| 68 | Employee Relations Activities | 1,894.28 | \$ 1,228.50 | (665.78) | (54.2) | 25,000.00 |
| 69 | Employment Expense | 1,288.03 | \$ 150.00 | (1,138.03) | (758.7) | 6,045.00 |
| 70 | Equipment Rental | 2,875.50 | \$ 13,815.20 | 10,939.70 | 79.2 | 15,000.00 |
| 71 | Geographic Information System | 13,509.00 | \$ - | (13,509.00) | - | 30,000.00 |
| 72 | Grounds Maintenance/Landscaping | - | - | - | - | 49,000.00 |
| 73 | Homebasing Incentive | 14,886.00 | \$ 15,080.00 | 194.00 | 1.3 | 87,581.00 |
| 74 | Insurance | 17,506.00 | \$ 15,850.00 | (1,656.00) | (10.4) | 114,000.00 |
| 75 | Library & Reference Materials | - | - | - | - | 102.00 |
| 76 | Office Equipment | 2,910.07 | \$ 7,701.16 | 4,791.09 | 62.2 | 180,000.00 |
| 77 | Office Supplies | 2,117.73 | \$ 3,272.98 | 1,155.25 | 35.3 | 25,000.00 |
| 78 | Operating Supplies, Small Tools & Janitorial | 5,429.26 | \$ 3,843.97 | (1,585.29) | (41.2) | 32,000.00 |
| 79 | Janitorial | 9,415.00 | \$ 10,498.23 | 1,083.23 | 10.3 | 68,000.00 |
| 80 | Warehouse Office Building CAM | 22,815.85 | \$ 15,501.70 | (7,314.15) | (47.2) | 90,000.00 |
| 81 | Operations Monitoring Expenses | 42,529.40 | \$ 25,114.99 | (17,414.41) | (69.3) | 260,000.00 |
| 82 | Permits, Licenses & Fees | 225.50 | \$ 620.50 | 395.00 | 63.7 | 25,000.00 |
| 83 | Postage, Freight & Delivery | 562.13 | \$ 707.06 | 144.93 | 20.5 | 2,463.00 |
| 84 | Printing, Copying, Publication of Legal Notices | 634.82 | \$ 321.98 | (312.84) | (97.2) | 2,941.00 |
| 85 | Professional Services | - | - | - | - | - |
| 86 | Accounting & Auditing | - | - | - | - | 25,000.00 |
| 87 | Legal | 9,575.00 | \$ 13,596.50 | 4,021.50 | 29.6 | 79,464.00 |
| 88 | Computer Support | 10,646.28 | \$ 21,072.89 | 10,426.61 | 49.5 | 83,215.00 |
| 89 | Other Professional | 19,983.68 | \$ 184,909.77 | 164,926.09 | 89.2 | 727,000.00 |
| 90 | Engineering | 21,040.75 | \$ 1,312.50 | (19,728.25) | (1,503.1) | 76,000.00 |
| 91 | Fiscal Analyst - Sustainability | 255.00 | \$ 827.50 | 572.50 | 69.2 | 30,600.00 |
| 92 | Control Tower | 199,931.34 | \$ - | (199,931.34) | - | 828,000.00 |
| 93 | Public Relations - Outreach | - | - | - | - | - |
| 94 | Consulting | 6,440.44 | \$ 1,477.50 | (4,962.94) | (335.9) | 95,900.00 |
| 95 | Internet, Print, Broadcast & Direct Mail | 17,157.75 | \$ 30,465.25 | 13,307.50 | 43.7 | 70,000.00 |
| 96 | Events and Programs | 436.25 | \$ 382.13 | (54.12) | (14.2) | 30,500.00 |
| 97 | Sponsorships | 10,000.00 | \$ 11,000.00 | 1,000.00 | 9.1 | 50,000.00 |
| 98 | Community/Agency Partnerships | 402,600.00 | \$ - | (402,600.00) | - | 1,686,470.00 |
| 99 | Pilot Outreach | 9,294.54 | \$ 11,134.52 | 1,839.98 | 16.5 | 83,894.00 |
| 100 | Promotional Items | - | \$ 3,471.39 | 3,471.39 | 100.0 | 5,100.00 |
| 101 | Travel | - | - | - | - | 77.00 |
| 102 | Utilities | 51,854.12 | \$ 42,085.95 | (9,768.17) | (23.2) | 211,200.00 |
| 103 | Other (Income) Expense | 259.87 | \$ 572.43 | 312.56 | 54.6 | - |
| 104 | Total Operating, General & Administrative | \$ 1,006,043.64 | \$ 550,956.51 | \$ (455,087.13) | (82.6) | \$ 6,248,881.00 |

Truckee Tahoe Airport District
Detailed Income Statement Prior Year Comparison
For the Two Month Ended February 28, 2019

Year to Date

| | | <u>Year to Date</u> | | | <u>% Favorable</u> | <u>Annual Budget</u> |
|-----|---|--------------------------|------------------------|------------------------|----------------------|--------------------------|
| | | <u>Current Year</u> | <u>Prior Year</u> | <u>Variance</u> | <u>(Unfavorable)</u> | |
| 105 | Repairs and Maintenance | | | | | |
| 106 | Vehicles Expense | \$ 18,896.09 | \$ 11,486.55 | \$ (7,409.54) | (64.5) | \$ 51,250.00 |
| 107 | Equipment Expense | 7,461.89 | \$ 1,850.97 | (5,610.92) | (303.1) | 51,250.00 |
| 108 | Airfield Equipment, Lights & Signs | 357.49 | \$ 230.40 | (127.09) | (55.2) | 29,587.00 |
| 109 | Aviation Safety Equipment | 474.04 | \$ 1,200.00 | 725.96 | 60.5 | 10,000.00 |
| 110 | Unicom Enhancement | - | \$ - | - | - | 417.00 |
| 111 | Pavement Maintenance | - | \$ - | - | - | - |
| 112 | Airfield - Facility Maintenance | 9,901.41 | \$ 10,226.38 | 324.97 | 3.2 | 850,000.00 |
| 113 | Hangars - Facility Maintenance | 64,983.01 | \$ 16,845.26 | (48,137.75) | (285.8) | 295,000.00 |
| 114 | Other Business Buildings - Facility Maintenance | 3,382.69 | \$ 3,210.47 | (172.22) | (5.4) | 100,000.00 |
| 115 | Warehouse - Facility Maintenance | 4,807.59 | \$ 23,630.00 | 18,822.41 | 79.7 | 200,000.00 |
| 116 | Firefighting & Haz Mat. Response | - | \$ 492.90 | 492.90 | 100.0 | 9,000.00 |
| 117 | Terminal Building - Facility Maintenance | 34,750.68 | \$ 4,012.38 | (30,738.30) | (766.1) | 85,000.00 |
| 118 | Maintenance Buildings - Facility Maintenance | 7,265.00 | \$ 846.71 | (6,418.29) | (758.0) | 175,000.00 |
| 119 | Land Management | 21,793.52 | \$ - | (21,793.52) | - | 293,000.00 |
| 120 | Total Repairs & Maintenance | \$ 174,073.41 | \$ 74,032.02 | \$ (100,041.39) | (135.1) | \$ 2,149,504.00 |
| | Net Operating Income (Loss) Before | | | | | |
| 121 | Depreciation | \$ (1,133,239.98) | \$ (301,756.53) | \$ 278,773.59 | (92.4) | \$ (6,930,614.00) |
| 122 | Depreciation Expense | - | \$ 71,301.68 | (71,301.68) | (100.0) | - |
| 123 | NET OPERATING INCOME (LOSS) | \$ (1,133,239.98) | \$ (373,058.21) | \$ (760,181.77) | 203.8 | \$ (6,930,614.00) |
| 124 | Other Income and (Expense) | | | | | |
| 125 | Property Tax Revenue | \$ 1,054,604.22 | \$ 1,000,166.68 | \$ 54,437.54 | 5.4 | \$ 6,442,929.00 |
| 126 | Other Non-Operating Revenues | - | - | - | - | - |
| 127 | Operating Grants | 7,117.00 | \$ 12,309.00 | (5,192.00) | (42.18) | 2,796,225.00 |
| 128 | Gain on Sale/Disposal of equipment | - | \$ 5.00 | (5.00) | (100.00) | (90,000.00) |
| 129 | Interest Income | 33,959.34 | \$ 14,373.46 | 19,585.88 | 136.26 | 160,000.00 |
| 130 | Interest Income - Restricted | 2,549.04 | \$ 20,423.49 | (17,874.45) | (87.52) | - |
| | Total Other Income and (Expense) | \$ 1,098,229.60 | \$ 1,047,277.63 | \$ 68,826.42 | 6.6 | \$ 9,309,154.00 |
| | NET INCOME (LOSS) | \$ (35,010.38) | \$ 674,219.42 | \$ (691,355.35) | (102.5) | \$ 2,378,540.00 |