

**Truckee Tahoe Airport District
Detailed Income Statement
September 2019**

		YTD	Budget YTD	Variance	% +/-	Prior Year YTD	Full Year Budget
		1/1/2019	1/1/2019			1/1/2018	1/1/2019
		9/30/2019	9/30/2019			9/30/2018	12/31/2019
Revenues							
Airside Operating Revenues							
1	Aviation Fuel Sales	447,390.61	404,000.00	43,390.61	10.74	408,796.75	519,808.00
3	Jet Fuel Sales	1,934,222.94	2,155,207.00	(220,984.06)	(10.25)	2,141,029.31	2,611,642.00
5	Auto Parking	46,302.21	55,810.00	(9,507.79)	(17.04)	52,673.63	74,410.00
6	Oil Sales	1,184.04	1,621.00	(436.96)	(26.96)	1,518.28	2,121.00
7	Tiedowns	83,270.00	94,793.00	(11,523.00)	(12.16)	97,896.03	106,793.00
8	Transient Use Fees	505,445.99	520,329.00	(14,883.01)	(2.86)	557,696.48	613,640.00
9	Merchandise	6,506.80	3,180.00	3,326.80	104.62	1,834.40	4,637.00
10	Services	48,159.00	86,401.00	(38,242.00)	(44.26)	68,144.64	107,401.00
11	Vending	516.83	750.00	(233.17)	(31.09)	541.38	1,031.00
12	Miscellaneous Revenue	2,293.19	3,746.00	(1,452.81)	(38.78)	3,382.03	4,128.00
	Total Airside Operating Revenue	3,075,291.61	3,325,837.00	(250,545.39)	(7.53)	3,333,512.93	4,045,611.00
Hangar Rental Income							
15	T-Hangar / Box Hangar Rental Income	1,194,168.50	1,261,800.00	(67,631.50)	(5.36)	1,048,271.14	1,705,665.00
16	T-Hangar / Box Hangar Electricity Surcharge	34,712.00	37,916.00	(3,204.00)	(8.45)	35,984.59	50,552.00
	Total Hangar	1,228,880.50	1,299,716.00	(70,835.50)	(5.45)	1,084,255.73	1,756,217.00
Other Business Income							
19	Other Business Leasing Income	324,339.63	316,032.00	8,307.63	2.63	310,600.80	430,032.00
20	Concession Income	112,489.89	110,000.00	2,489.89	2.26	110,149.94	134,904.00
21	Cessna Lease Revenue	31,804.70	-	31,804.70	-	-	-
	Total Other Business Income	468,634.22	426,032.00	42,602.22	10.00	420,750.74	564,936.00
125	Other Income and (Expense)						
126	Property Tax Revenue	4,915,114.15	4,832,196.00	82,918.15	1.72	5,049,451.21	6,442,929.00
127	Other Non-Operating Revenues	3,600.00	-	3,600.00	-	-	-
128	Operating Grants	157,668.00	2,000,000.00	(1,842,332.00)	(92.12)	12,309.00	2,796,225.00
129	Gain on Sale/Disposal of equipment	91,151.00	(90,000.00)	181,151.00	(201.28)	20,505.00	90,000.00
130	Interest Income	178,829.60	119,997.00	58,832.60	49.03	127,222.56	160,000.00
	Interest Expense	(263,346.00)	(549,000.00)	285,654.00	(52.03)	-	-
131	Interest Income - Restricted	3,664.17	-	3,664.17	-	88,462.69	-
	Total Other Income and (Expense)	5,086,680.92	6,313,193.00	(1,226,512.08)	(19.43)	5,297,950.46	8,940,154.00
Warehouse Income							
23	Warehouse Space Rental Income	148,515.40	170,100.00	(21,584.60)	(12.69)	137,171.80	227,638.00
	Total Warehouse Income	148,515.40	170,100.00	(21,584.60)	(12.69)	137,171.80	227,638.00
	TOTAL REVENUES	10,008,002.65	11,534,878.00	(1,526,875.35)	(13.24)	10,273,641.66	15,534,556.00
Cost of Goods Sold							
28	Aviation Fuel Cost - 100 LL	364,291.30	333,000.00	31,291.30	9.40	318,494.42	415,846.00
29	Jet Fuel & Prist Cost	1,048,957.34	1,158,287.00	(109,329.66)	(9.44)	1,143,378.31	1,410,287.00
30	Oil and Lubricant Cost	2,988.33	751.00	2,237.33	297.91	1,612.90	1,000.00
31	Merchandise Purchases	5,302.36	1,125.00	4,177.36	371.32	1,853.67	1,500.00
32	Vending Machine Purchases	-	-	-	-	-	-
33	Inventory Shrinkage	-	-	-	-	-	-
	Total Cost of Goods Sold	1,421,539.33	1,493,163.00	(71,623.67)	(4.80)	1,465,339.30	1,828,633.00
Payroll and Employee Benefits							
36	Salaries and Wages	1,905,722.04	1,774,329.00	131,393.04	7.41	1,620,496.25	2,306,625.00
37	Overtime	-	-	-	-	-	-
38	Vacation, Holiday & Sick Pay	-	-	-	-	-	-
39	Other Pay	-	-	-	-	-	-
40	PERS Contributions	261,636.38	253,918.00	7,718.38	3.04	215,677.50	330,100.00
41	Medicare & FICA Expense	35,923.81	34,045.00	1,878.81	5.52	31,389.53	44,191.00
42	Unemployment Taxes	-	2,364.00	(2,364.00)	(100.00)	547.09	3,150.00
43	Employee Benefits (Insurance)	405,407.79	365,949.00	39,458.79	10.78	355,567.13	487,932.00
44	Workers' Compensation Insurance	46,203.68	41,256.00	4,947.68	11.99	49,449.63	55,000.00
45	Training, Education and Other	75,220.05	53,252.00	21,968.05	41.25	46,348.92	71,000.00
	Total Payroll and Employee Benefits	2,730,113.75	2,525,113.00	205,000.75	8.12	2,319,476.05	3,297,998.00
	Allocated Wages and Benefits	-	-	-	-	-	-
	Total Payroll, Benefits and Allocation	2,730,113.75	2,525,113.00	205,000.75	8.12	2,319,476.05	3,297,998.00
	Total Cost of Goods and Payroll	4,151,653.08	4,018,276.00	133,377.08	3.32	3,784,815.35	5,126,631.00
	GROSS PROFIT (LOSS)	5,856,349.57	7,516,602.00	(1,660,252.43)	(22.09)	6,488,826.31	10,407,925.00
Expenses							
Operating, General & Administrative Expenses							
50	ACAT	47,839.16	37,499.00	10,340.16	27.57	16,620.17	50,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-	-

52	Fly QT Program		99,865.50	98,176.00	1,689.50	1.72	94,805.00	130,902.00
53	B Zone Projects		-	-	-	-	-	-
54	Other Noise Abatement Expenses		-	-	-	-	5,700.00	-
55	Accidents and Damage		-	-	-	-	-	-
56	Access Control		7,707.93	81,384.00	(73,676.07)	(90.53)	6,438.22	108,510.00
57	Airshow		186,316.17	189,000.00	(2,683.83)	(1.42)	263,392.34	265,000.00
58	Aviation Safety Initiatives		30,538.67	104,999.00	(74,460.33)	(70.92)	46,561.05	140,000.00
59	Cash (Over)/Short - Bad Debt Expense		-	74.00	(74.00)	(100.00)	(216.42)	102.00
60	Communications		36,967.26	45,760.00	(8,792.74)	(19.21)	42,502.21	61,015.00
61	Conventions, Conferences		22,146.74	33,753.00	(11,606.26)	(34.39)	45,691.50	45,000.00
62	County Support		123,037.52	128,000.00	(4,962.48)	(3.88)	102,394.85	128,000.00
63	Credit Card Fees & Finance Charges		77,797.49	83,202.00	(5,404.51)	(6.50)	83,152.34	103,700.00
64	Directors' Fees & Expenses		76,019.61	72,751.00	3,268.61	4.49	64,191.90	97,000.00
65	Disaster Relief		-	-	-	-	-	-
66	Dues & Subscriptions		18,642.35	18,748.00	(105.65)	(0.56)	16,488.47	25,000.00
67	Election Expense		10,406.25	-	10,406.25	-	(10.00)	100.00
68	Employee Relations Activities		16,512.65	18,748.00	(2,235.35)	(11.92)	10,881.21	25,000.00
69	Employment Expense		4,748.51	4,536.00	212.51	4.68	5,384.49	6,045.00
70	Equipment Rental		9,585.00	11,250.00	(1,665.00)	(14.80)	31,963.45	15,000.00
71	Geographic Information System		29,119.90	22,500.00	6,619.90	29.42	23,506.25	30,000.00
72	Grounds Maintenance/Landscaping		11,214.24	36,751.00	(25,536.76)	(69.49)	8,989.03	49,000.00
74	Homebasing Incentive		67,150.50	65,681.00	1,469.50	2.24	65,187.00	87,581.00
75	Insurance		77,277.11	85,500.00	(8,222.89)	(9.62)	74,008.00	114,000.00
76	Library & Reference Materials		-	78.00	(78.00)	(100.00)	82.00	102.00
77	Office Equipment		59,941.62	135,000.00	(75,058.38)	(55.60)	27,470.07	180,000.00
78	Office Supplies		14,866.78	18,748.00	(3,881.22)	(20.70)	15,028.01	25,000.00
79	Operating Supplies & Small Tools		21,996.10	23,999.00	(2,002.90)	(8.35)	19,869.55	32,000.00
80	Janitorial		45,707.97	50,999.00	(5,291.03)	(10.37)	48,388.45	68,000.00
81	Warehouse Office Building CAM		72,731.63	67,500.00	5,231.63	7.75	67,480.53	90,000.00
82	Operations Monitoring Expenses		93,145.40	194,999.00	(101,853.60)	(52.23)	131,860.47	260,000.00
83	Permits, Licenses & Fees		3,348.77	18,751.00	(15,402.23)	(82.14)	7,233.52	25,000.00
84	Postage, Freight & Delivery		3,618.33	1,848.00	1,770.33	95.80	1,749.49	2,463.00
85	Printing, Copying, Publication of Legal Notices		6,849.56	2,206.00	4,643.56	210.50	3,055.64	2,941.00
86	Professional Services		-	-	-	-	-	-
87	Accounting & Auditing		23,528.00	25,000.00	(1,472.00)	(5.89)	20,650.00	25,000.00
88	Legal		44,878.66	59,598.00	(14,719.34)	(24.70)	56,294.00	79,464.00
89	Computer Support		60,382.79	62,413.00	(2,030.21)	(3.25)	67,126.99	83,215.00
90	Other Professional		84,493.10	545,251.00	(460,757.90)	(84.50)	838,458.69	727,000.00
91	Engineering		123,299.86	56,998.00	66,301.86	116.32	45,525.46	76,000.00
92	Fiscal Analyst - Sustainability		6,685.00	22,950.00	(16,265.00)	(70.87)	34,884.29	30,600.00
93	Control Tower		608,539.98	621,000.00	(12,460.02)	(2.01)	-	828,000.00
94	Public Relations - Outreach		-	-	-	-	-	-
95	Consulting		46,467.93	71,924.00	(25,456.07)	(35.39)	25,754.80	95,900.00
96	Internet, Print, Broadcast & Direct Mail		53,394.91	52,501.00	893.91	1.70	70,710.50	70,000.00
97	Events and Programs		3,460.06	22,874.00	(19,413.94)	(84.87)	19,037.16	30,500.00
98	Sponsorships		61,515.00	37,499.00	24,016.00	64.04	43,400.00	50,000.00
99	Community/Agency Partnerships		1,396,804.30	1,264,853.00	131,951.30	10.43	450,192.50	1,686,470.00
100	Pilot Outreach		33,739.34	62,921.00	(29,181.66)	(46.38)	66,838.36	83,894.00
101	Promotional Items		4,430.80	3,825.00	605.80	15.84	6,107.40	5,100.00
102	Travel		20.88	59.00	(38.12)	(64.61)	50.14	77.00
103	Utilities		168,141.44	158,400.00	9,741.44	6.15	147,732.33	211,200.00
104	Other (Income) Expense		1,474.27	-	1,474.27	-	1,565.73	-
105	Total Operating, General & Administrative		3,996,355.04	4,720,506.00	(724,150.96)	(15.34)	3,224,177.14	6,248,881.00
106	Repairs and Maintenance							
107	Vehicles Expense		42,904.86	38,439.00	4,465.86	11.62	38,963.48	51,250.00
108	Equipment Expense		64,422.10	38,439.00	25,983.10	67.60	17,628.31	51,250.00
109	Airfield Equipment, Lights & Signs		44,973.24	22,083.00	22,890.24	103.66	49,076.91	29,587.00
110	Aviation Safety Equipment		4,974.37	7,497.00	(2,522.63)	(33.65)	8,057.56	10,000.00
111	Unicom Enhancement		-	417.00	(417.00)	(100.00)	-	417.00
112	Pavement Maintenance		17,163.65	-	17,163.65	-	32,967.60	-
113	Airfield - Facility Maintenance		210,589.62	812,500.00	(601,910.38)	(74.08)	39,874.17	850,000.00
114	Hangars - Facility Maintenance		271,037.00	295,000.00	(23,963.00)	(8.12)	42,353.53	295,000.00
115	Other Business Buildings - Facility Maintenance		17,709.63	75,001.00	(57,291.37)	(76.39)	23,928.39	100,000.00
116	Warehouse - Facility Maintenance		15,422.73	149,999.00	(134,576.27)	(89.72)	45,462.57	200,000.00
117	Firefighting & Haz Mat. Response		9,062.42	6,750.00	2,312.42	34.26	7,611.46	9,000.00
118	Terminal Building - Facility Maintenance		88,940.27	63,751.00	25,189.27	39.51	25,257.24	85,000.00
119	Maintenance Buildings - Facility Maintenance		42,032.86	134,500.00	(92,467.14)	(68.75)	2,012.61	175,000.00
120	Land Management		83,983.52	219,749.00	(135,765.48)	(61.78)	137,432.85	293,000.00
121	Total Repairs & Maintenance		913,216.27	1,864,125.00	(950,908.73)	(51.01)	470,626.68	2,149,504.00
122	Net Operating Income (Loss) Before Depreciation		946,778.26	931,971.00	14,807.26	1.59	2,794,022.49	2,009,540.00
123	Depreciation Expense		1,874,999.33	1,874,997.00	2.33	0.00	-	2,500,000.00
124	NET INCOME (LOSS)		(928,221.07)	(943,026.00)	14,804.93	(1.57)	2,794,022.49	(490,460.00)

Truckee Tahoe Airport District		
Balance Sheet		
As of September 30, 2019 and December 31, 2018		
	September 30, 2019	December 31, 2018
ASSETS		
Current Assets		
Cash & Cash Equivalents	\$ 6,815,458	\$ 7,202,330
Restricted Cash PCTIP	(0)	756,318
Investments	1,250,000	1,250,000
Accounts Receivable	77,462	120,599
Interest Receivable	155,746	52,841
Property Taxes Receivable	1,442,833	3,163,813
Grants Receivable	-	-
Inventories	109,479	104,112
Prepays and Deposits	259,129	152,228
Deferred outflows of resources relating to pensions	683,510	683,510
Total Current Assets	\$ 10,793,617	\$ 13,485,750
Noncurrent Assets		
Investments	250,000	250,000
Noncurrent Receivable	35,600	35,600
Property, Plant and Equipment	86,991,346	83,826,264
Less: Accumulated Depreciation	(32,914,420)	(31,456,087)
Net Property, Plant and Equipment	54,076,926	52,370,177
Total Noncurrent Assets	54,362,526	52,655,777
TOTAL ASSETS	\$ 65,156,143	\$ 66,141,527
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 728,151	\$ 850,701
Accrued Expense	545,101	30,055
Deferred Revenue	295,174	514,718
Deposits	205,574	17,123
Interest Payable	102,453	102,453
Compensated Absences	374,744	387,996
Deferred inflows of resources relating to pensions	102,826	102,826
Total Current Liabilities	2,354,023	2,005,872
Long Term Liabilities		
Exec Hangar Loan	7,109,860	7,524,184
Net Pension Liabilities	2,456,512	2,456,512
TOTAL LIABILITIES	\$ 11,920,395	\$ 11,986,568
Equity		
Invested in Capital Assets	\$ 46,967,066	\$ 44,845,993
Unrestricted	7,187,893	9,022,622
Net Income (Loss)	(919,211)	286,344
Total Equity	\$ 53,235,749	\$ 54,154,959
Total Liabilities & Equity	\$ 65,156,143	\$ 66,141,527
Prepared for Management's Use and Information		
Unaudited		