

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

		YTD	Budget YTD	Variance	% +/-	Prior Year YTD	Full Year Budget
		1/1/2019	1/1/2019			1/1/2018	1/1/2019
		11/30/2019	11/30/2019			11/30/2018	12/31/2019
Revenues							
Airside Operating Revenues							
1	Aviation Fuel Sales	541,298.66	490,808.00	50,490.66	10.29	490,838.43	519,808.00
3	Jet Fuel Sales	2,185,711.06	2,442,107.00	(256,395.94)	(10.50)	2,425,224.99	2,611,642.00
5	Auto Parking	57,051.11	68,210.00	(11,158.89)	(16.36)	62,113.09	74,410.00
6	Oil Sales	1,490.61	1,971.00	(480.39)	(24.37)	1,916.55	2,121.00
7	Tiedowns	89,380.00	102,793.00	(13,413.00)	(13.05)	102,686.03	106,793.00
8	Transient Use Fees	544,147.22	580,329.00	(36,181.78)	(6.23)	612,255.66	613,640.00
9	Merchandise	6,588.80	4,230.00	2,358.80	55.76	2,173.87	4,637.00
10	Services	54,946.00	100,401.00	(45,455.00)	(45.27)	73,409.64	107,401.00
11	Vending	516.83	1,031.00	(514.17)	(49.87)	798.05	1,031.00
12	Miscellaneous Revenue	2,298.29	4,002.00	(1,703.71)	(42.57)	33,787.03	4,128.00
Total Airside Operating Revenue		3,483,428.58	3,795,882.00	(312,453.42)	(8.23)	3,805,203.34	4,045,611.00
Hangar Rental Income							
15	T-Hangar / Box Hangar Rental Income	1,450,778.83	1,557,400.00	(106,621.17)	(6.85)	1,283,107.58	1,705,665.00
16	T-Hangar / Box Hangar Electricity Surcharge	42,041.00	46,340.00	(4,299.00)	(9.28)	43,792.59	50,552.00
Total Hangar		1,492,819.83	1,603,740.00	(110,920.17)	(6.92)	1,326,900.17	1,756,217.00
Other Business Income							
19	Other Business Leasing Income	411,640.65	392,032.00	19,608.65	5.00	378,192.60	430,032.00
20	Concession Income	137,212.65	130,904.00	6,308.65	4.82	131,558.39	134,904.00
21	Cessna Lease Revenue	40,895.70	-	40,895.70	-	-	-
Total Other Business Income		589,749.00	522,936.00	66,813.00	12.78	509,750.99	564,936.00
Other Income and (Expense)							
125	Property Tax Revenue	6,000,623.43	5,906,018.00	94,605.43	1.60	6,104,055.43	6,442,929.00
127	Other Non-Operating Revenues	3,600.00	-	3,600.00	-	-	-
128	Operating Grants	1,506,349.00	2,796,225.00	(1,289,876.00)	(46.13)	12,309.00	2,796,225.00
129	Gain on Sale/Disposal of equipment	131,151.00	(90,000.00)	221,151.00	(245.72)	20,505.00	90,000.00
130	Interest Income	201,841.90	146,663.00	55,178.90	37.62	154,921.84	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	-	90,644.24	-
Total Other Income and (Expense)		7,583,883.50	8,209,906.00	(626,022.50)	(7.63)	6,382,435.51	8,940,154.00
Warehouse Income							
23	Warehouse Space Rental Income	182,353.60	207,900.00	(25,546.40)	(12.29)	169,542.00	227,638.00
Total Warehouse Income		182,353.60	207,900.00	(25,546.40)	(12.29)	169,542.00	227,638.00
TOTAL REVENUES		13,332,234.51	14,340,364.00	(1,008,129.49)	(7.03)	12,193,832.01	15,534,556.00
Cost of Goods Sold							
28	Aviation Fuel Cost - 100 LL	440,746.01	395,846.00	44,900.01	11.34	381,767.31	415,846.00
29	Jet Fuel & Prist Cost	1,183,458.47	1,340,287.00	(156,828.53)	(11.70)	1,328,908.01	1,410,287.00
30	Oil and Lubricant Cost	3,255.97	917.00	2,338.97	255.07	1,496.27	1,000.00
31	Merchandise Purchases	5,505.50	1,375.00	4,130.50	300.40	2,219.62	1,500.00
32	Vending Machine Purchases	-	-	-	-	-	-
33	Inventory Shrinkage	-	-	-	-	-	-
Total Cost of Goods Sold		1,632,965.95	1,738,425.00	(105,459.05)	(6.07)	1,714,391.21	1,828,633.00
Payroll and Employee Benefits							
36	Salaries and Wages	2,247,211.17	2,129,193.00	118,018.17	5.54	1,938,153.41	2,306,625.00
37	Overtime	-	-	-	-	-	-
38	Vacation, Holiday & Sick Pay	-	-	-	-	-	-
39	Other Pay	-	-	-	-	-	-
40	PERS Contributions	293,085.33	304,706.00	(11,620.67)	(3.81)	242,708.50	330,100.00
41	Medicare & FICA Expense	41,224.17	40,809.00	415.17	1.02	36,870.08	44,191.00
42	Unemployment Taxes	439.98	2,888.00	(2,448.02)	(84.77)	547.09	3,150.00
43	Employee Benefits (Insurance)	485,392.81	447,271.00	38,121.81	8.52	414,638.15	487,932.00
44	Workers' Compensation Insurance	46,203.68	50,420.00	(4,216.32)	(8.36)	49,449.63	55,000.00
45	Training, Education and Other	94,438.43	65,084.00	29,354.43	45.10	62,771.90	71,000.00
Total Payroll and Employee Benefits		3,207,995.57	3,040,371.00	167,624.57	5.51	2,745,138.76	3,297,998.00
Allocated Wages and Benefits							
Total Payroll, Benefits and Allocation		3,207,995.57	3,040,371.00	167,624.57	5.51	2,745,138.76	3,297,998.00
Total Cost of Goods and Payroll		4,840,961.52	4,778,796.00	62,165.52	1.30	4,459,529.97	5,126,631.00
GROSS PROFIT (LOSS)		8,491,272.99	9,561,568.00	(1,070,295.01)	(11.19)	7,734,302.04	10,407,925.00

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

		YTD	Budget YTD	Variance	% +/-	Prior Year YTD	Full Year Budget
		1/1/2019	1/1/2019			1/1/2018	1/1/2019
		11/30/2019	11/30/2019			11/30/2018	12/31/2019
	Expenses						
	Operating, General & Administrative Expenses						
50	ACAT	49,164.60	45,833.00	3,331.60	7.27	52,522.49	50,000.00
51	Annoyance Reduction Programs:	-	-	-	-	-	-
52	Fly QT Program	120,677.50	119,993.00	684.50	0.57	115,745.00	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	99,468.00	(91,760.07)	(92.25)	16,010.43	108,510.00
57	Airshow	252,328.47	262,000.00	(9,671.53)	(3.69)	263,614.84	265,000.00
58	Aviation Safety Initiatives	49,461.32	128,333.00	(78,871.68)	(61.46)	69,213.32	140,000.00
59	Cash (Over)/Short - Bad Debt Expense	0.13	90.00	(89.87)	(99.86)	(216.42)	102.00
60	Communications	41,034.44	55,930.00	(14,895.56)	(26.63)	48,157.14	61,015.00
61	Conventions, Conferences	31,753.09	41,251.00	(9,497.91)	(23.02)	58,850.08	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	91,448.23	97,534.00	(6,085.77)	(6.24)	96,260.35	103,700.00
64	Directors' Fees & Expenses	95,082.77	88,917.00	6,165.77	6.93	75,402.96	97,000.00
65	Disaster Relief	-	-	-	-	-	-
66	Dues & Subscriptions	24,452.06	22,916.00	1,536.06	6.70	20,775.46	25,000.00
67	Election Expense	10,406.25	-	10,406.25	-	(10.00)	100.00
68	Employee Relations Activities	20,956.18	22,916.00	(1,959.82)	(8.55)	15,598.83	25,000.00
69	Employment Expense	5,122.01	5,542.00	(419.99)	(7.58)	5,909.49	6,045.00
70	Equipment Rental	11,502.00	13,750.00	(2,248.00)	(16.35)	34,041.92	15,000.00
71	Geographic Information System	33,359.21	27,500.00	5,859.21	21.31	33,640.40	30,000.00
72	Grounds Maintenance/Landscaping	14,079.24	44,917.00	(30,837.76)	(68.65)	9,452.50	49,000.00
74	Homebasing Incentive	81,092.50	80,281.00	811.50	1.01	81,368.00	87,581.00
75	Insurance	97,557.99	104,500.00	(6,942.01)	(6.64)	89,858.00	114,000.00
76	Library & Reference Materials	-	94.00	(94.00)	(100.00)	155.71	102.00
77	Office Equipment	61,349.91	165,000.00	(103,650.09)	(62.82)	55,925.14	180,000.00
78	Office Supplies	17,060.80	22,916.00	(5,855.20)	(25.55)	17,784.85	25,000.00
79	Operating Supplies & Small Tools	25,122.60	29,333.00	(4,210.40)	(14.35)	28,483.47	32,000.00
80	Janitorial	55,693.55	62,333.00	(6,639.45)	(10.65)	59,555.59	68,000.00
81	Warehouse Office Building CAM	92,324.14	82,500.00	9,824.14	11.91	87,688.82	90,000.00
82	Operations Monitoring Expenses	126,677.76	238,333.00	(111,655.24)	(46.85)	237,424.46	260,000.00
83	Permits, Licenses & Fees	6,684.65	22,917.00	(16,232.35)	(70.83)	8,788.88	25,000.00
84	Postage, Freight & Delivery	5,139.09	2,258.00	2,881.09	127.59	5,878.82	2,463.00
85	Printing, Copying, Publication of Legal Notices	7,619.74	2,696.00	4,923.74	182.63	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	50,324.91	72,842.00	(22,517.09)	(30.91)	73,680.45	79,464.00
89	Computer Support	68,867.24	76,281.00	(7,413.76)	(9.72)	83,483.88	83,215.00
90	Other Professional	204,607.41	666,417.00	(461,809.59)	(69.30)	994,962.51	727,000.00
91	Engineering	66,874.58	69,666.00	(2,791.42)	(4.01)	60,393.56	76,000.00
92	Fiscal Analyst - Sustainability	8,980.00	28,050.00	(19,070.00)	(67.99)	35,340.94	30,600.00
93	Control Tower	745,666.93	759,000.00	(13,333.07)	(1.76)	-	828,000.00
94	Public Relations - Outreach	-	-	-	-	-	-
95	Consulting	79,217.19	87,908.00	(8,690.81)	(9.89)	38,389.18	95,900.00
96	Internet, Print, Broadcast & Direct Mail	64,472.66	64,167.00	305.66	0.48	73,229.25	70,000.00
97	Events and Programs	11,143.76	27,958.00	(16,814.24)	(60.14)	29,534.62	30,500.00
98	Sponsorships	74,465.00	45,833.00	28,632.00	62.47	53,600.00	50,000.00
99	Community/Agency Partnerships	1,402,955.84	1,545,931.00	(142,975.16)	(9.25)	500,192.50	1,686,470.00
100	Pilot Outreach	46,204.58	76,903.00	(30,698.42)	(39.92)	89,644.05	83,894.00
101	Promotional Items	5,854.37	4,675.00	1,179.37	25.23	6,107.40	5,100.00
102	Travel	72.84	71.00	1.84	2.59	578.34	77.00
103	Utilities	203,029.81	193,600.00	9,429.81	4.87	180,538.35	211,200.00
104	Other (Income) Expense	1,732.26	-	1,732.26	-	1,908.99	-
	Total Operating, General & Administrative	4,615,893.06	5,762,353.00	(1,146,459.94)	(19.90)	3,941,265.04	6,248,881.00
105	Administrative						
106	Repairs and Maintenance						
107	Vehicles Expense	51,050.21	46,981.00	4,069.21	8.66	52,971.98	51,250.00
108	Equipment Expense	83,249.43	46,981.00	36,268.43	77.20	40,664.18	51,250.00
109	Airfield Equipment, Lights & Signs	31,314.51	27,083.00	4,231.51	15.62	49,089.60	29,587.00
110	Aviation Safety Equipment	6,881.11	9,163.00	(2,281.89)	(24.90)	9,234.51	10,000.00
111	Unicom Enhancement	-	417.00	(417.00)	(100.00)	-	417.00
112	Pavement Maintenance	216,561.55	-	216,561.55	-	71,418.59	-
113	Airfield - Facility Maintenance	204,533.75	837,500.00	(632,966.25)	(75.58)	54,604.35	850,000.00
114	Hangars - Facility Maintenance	226,175.41	295,000.00	(68,824.59)	(23.33)	123,170.27	295,000.00
115	Other Business Buildings - Facility Maintenance	28,210.21	91,667.00	(63,456.79)	(69.23)	27,430.97	100,000.00
116	Warehouse - Facility Maintenance	15,428.63	183,333.00	(167,904.37)	(91.58)	94,013.23	200,000.00
117	Firefighting & Haz Mat. Response	9,499.87	8,250.00	1,249.87	15.15	7,886.44	9,000.00
118	Terminal Building - Facility Maintenance	66,198.31	77,917.00	(11,718.69)	(15.04)	29,208.12	85,000.00
119	Maintenance Buildings - Facility Maintenance	57,034.50	161,500.00	(104,465.50)	(64.68)	4,837.90	175,000.00
120	Land Management	179,281.27	268,583.00	(89,301.73)	(33.25)	166,994.85	293,000.00
121	Total Repairs & Maintenance	1,175,418.76	2,054,375.00	(878,956.24)	(42.78)	731,524.99	2,149,504.00
	Net Operating Income (Loss) Before Depreciation						
122	Depreciation	2,699,961.17	1,744,840.00	955,121.17	54.74	3,061,512.01	2,009,540.00
123	Depreciation Expense	2,291,665.33	2,291,663.00	2.33	0.00	-	2,500,000.00
124	NET INCOME (LOSS)	408,295.84	(546,823.00)	955,118.84	(174.67)	3,061,512.01	(490,460.00)

Truckee Tahoe Airport District
Balance Sheet
As of November 30, 2019 and December 31, 2018

	November 30, 2019		December 31, 2018
ASSETS			
Current Assets			
Cash & Cash Equivalents	6,215,088.63	\$	7,202,330
Restricted Cash PCTIP	-	\$	756,318
Investments	1,250,000.00		1,250,000
Accounts Receivable	97,865.57		120,599
Interest Receivable	29,680.21		52,841
Property Taxes Receivable	2,440,442.72		3,163,813
Grants Receivable	-		-
Inventories	118,464.70		104,112
Prepays and Deposits	238,546.70		152,228
Deferred outflows of resources relating to pensions	683,510.00	\$	683,510
Total Current Assets	11,073,598.53	\$	13,485,750
Noncurrent Assets			
Investments	250,000.00		250,000.00
Noncurrent Receivable	35,600.00		35,600
Property, Plant and Equipment	87,904,286.63		83,826,264
Less: Accumulated Depreciation	(33,747,752.29)		(31,456,087)
Net Property, Plant and Equipment	54,156,534.34		52,370,177
Total Noncurrent Assets	54,442,134.34		52,655,777
TOTAL ASSETS	65,515,732.87	\$	66,141,527
LIABILITIES			
Current Liabilities			
Accounts Payable	261,346.83	\$	850,701
Accrued Expense	258.34		30,055
Deferred Revenue	337,943.81		514,718
Deposits	206,534.00		17,123
Interest Payable	102,453.00		102,453
Compensated Absences	374,743.96		387,996
Deferred inflows of resources relating to pensions	102,826.00	\$	102,826
Total Current Liabilities	1,386,105.94		2,005,872
Long Term Liabilities			
Exec Hangar Loan	7,109,859.69		7,524,184.00
Net Pension Liabilities	2,456,512.00		2,456,512
TOTAL LIABILITIES	10,952,477.63	\$	11,986,568
Equity			
Invested in Capital Assets	47,046,674.65	\$	44,845,993
Unrestricted	7,108,284.75		9,022,622
Net Income (Loss)	408,295.84		286,344
Total Equity	54,563,255.24		54,154,959
Total Liabilities & Equity	65,515,732.87	\$	66,141,527

Prepared for Management's Use and Information
Unaudited