



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

**AGENDA TITLE:** Financial Report, January 31<sup>st</sup>, 2022  
**MEETING DATE:** February 23rd, 2022  
**PREPARED BY:** Kelly Woo, Dir of Finance & Administration

**Revenues:**

January 2022 **FBO Service Revenues** are \$377,468, \$61k over budget and \$82k ahead of 2021. Overall fuel sales were up \$45k in revenue as well as \$15k in TU fees. 100LL gallons sold were down 2.4% to 2021 and Jet A was down 19.1%.

**Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues** are \$2k under budget. **Other Income Revenues** (property taxes, grants, and interest) are \$57k over budget due an additional grant payment for AIP 038 (Blast Pad/Wash Rack/EMS Apron). **Total Revenues** of \$1.2MM are \$116k over budget and \$225k ahead of 2021.

**Cost of Goods Sold:**

100LL costs are 78.4% vs a budget of 78% and Jet Fuel is 51.9% vs a budget of 57.1%

| Fuel Sales                 | Year | Gal Sold   | Rev           | COGS          | Net Rev       | COGS % |
|----------------------------|------|------------|---------------|---------------|---------------|--------|
| 100LL                      | 2022 | 6,429.34   | \$38,691.48   | \$ 30,342.07  | \$ 8,349.41   | 78%    |
| Jet                        | 2022 | 41,271.00  | \$ 243,379.33 | \$ 126,285.39 | \$ 117,093.94 | 52%    |
| 100LL                      | 2021 | 6,585.82   | \$ 31,246.76  | \$ 23,550.86  | \$ 7,695.90   | 75%    |
| Jet                        | 2021 | 51,008.00  | \$ 198,483.81 | \$ 88,592.92  | \$ 109,890.89 | 45%    |
| 100 LL change year to year |      | (156.48)   | \$ 7,444.72   | \$ 6,791.21   | \$ 653.51     | 3%     |
| % Change                   |      | -2.4%      | 23.8%         | 28.8%         | 8.5%          | 4.0%   |
| Jet A change year to year  |      | (9,737.00) | \$ 44,895.52  | \$ 37,692.47  | \$ 7,203.05   | 7%     |
| % Change                   |      | -19.1%     | 22.6%         | 42.5%         | 6.6%          | 16.3%  |

**Payroll and Employee Benefits:**

Total Payroll & Benefits year to date are \$421,179 vs a budget of \$432,905.

- Payroll and Employee benefits are under budget \$11k-\$5k in salaries & wages and the remainder in employee benefits.

### **Operating, General and Administrative Expenses**

Total G&A Expenses for January are \$444k vs a budget of \$679k

- Under budget \$235k due to minimal spending and invoice timing.

### **Repair & Maintenance Expenses**

Total R&M Expenses year to date are \$128k vs a budget of \$59k.

- R&M expenses are over budget \$68k due to a project to remove hazardous rock from runway 11 on the north side.

**Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)** are \$131,672 vs a budget of \$(150,288) vs \$206,722 in 2020.

**Net Income/Loss is** \$(76,661) after deducting depreciation vs a budget of \$(358,622), \$281,960 ahead of budget and \$75,051 behind 2021.

### **Hangar Waitlist (as of 2/16/22)**

- 39 people on the Executive Hangar waitlist
- 94 people on the T-Hangar waitlist (12 waiting for Super-T+ with 48' doors or larger, 25 waiting for T-hangars with 44' doors, 57 waiting for regular T-Hangars)
- 4 people on the non-aero End Cap waitlist