



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

**AGENDA TITLE:** Financial Report, April 30th, 2022  
**MEETING DATE:** May 25th, 2022  
**PREPARED BY:** Kelly Woo, Dir of Finance & Administration

**Revenues:**

Year to date through April 30<sup>th</sup>, 2022, **FBO Service Revenues** are \$1,408,808, \$75k over budget and \$166k ahead of 2021. The overall positive variance is due to jet fuel sales that were up \$97k vs. budget and Transient Use fees that were up \$4k. 100LL gallons sold were down 10.7% to 2021 and Jet A was down 26.4%.

**Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues** are \$4k under budget. **Other Income Revenues** (property taxes, grants, and interest) are \$51k over budget due to two additional grant payments for AIP 038 (Blast Pad/Wash Rack/EMS Apron). **Total Revenues** of \$4.8M are \$122k over budget and \$502k ahead of 2021.

**Cost of Goods Sold:**

YTD 100LL (Avgas) costs are 79% vs a budget of 78% and Jet Fuel is 54% vs a budget of 57%. We sold 5,766 gallons of Jet A on the locals program which discounts the into wing charge by 50% for gross revenues of \$34,742.43.

Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold	Rev	COGS	Net Rev	COGS %
100LL	2022	25,199.88	\$161,551.24	\$ 127,262.12	\$ 34,289.12	79%
Jet	2022	147,355.00	\$ 924,586.70	\$ 499,608.54	\$ 424,978.16	54%
100LL	2021	28,211.26	\$ 144,661.65	\$ 112,615.00	\$ 32,046.65	78%
Jet	2021	200,341.00	\$ 813,617.73	\$ 378,475.51	\$ 435,142.22	47%
100 LL change year to year		(3,011.38)	\$ 16,889.59	\$ 14,647.12	\$ 2,242.47	1%
% Change		-10.7%	11.7%	13.0%	7.0%	1.2%
Jet A change year to year		(52,986.00)	\$ 110,968.97	\$ 121,133.03	\$ (10,164.06)	8%
% Change		-26.4%	13.6%	32.0%	-2.3%	16.2%

## Month to Date Fuel Analysis

Fuel Sales	Year	Gal Sold	Rev	COGS	Net Rev	COGS %
100LL	2022	4,663.42	\$35,588.51	\$ 29,802.33	\$ 5,786.18	84%
Jet	2022	22,551.00	\$ 158,503.00	\$ 88,578.58	\$ 69,924.42	56%
100LL	2021	7,245.28	\$ 39,925.28	\$ 32,798.29	\$ 7,126.99	82%
Jet	2021	38,975.00	\$ 164,853.54	\$ 96,446.33	\$ 68,407.21	59%
100 LL change year to year		(2,581.86)	\$ (4,336.77)	\$ (2,995.96)	\$ (1,340.81)	2%
% Change		-35.6%	-10.9%	-9.1%	-18.8%	1.9%
Jet A change year to year		(16,424.00)	\$ (6,350.54)	\$ (7,867.75)	\$ 1,517.21	-3%
% Change		-42.1%	-3.9%	-8.2%	2.2%	-4.5%

### **Payroll and Employee Benefits:**

Total Payroll & Benefits year to date are \$1.2M vs a budget of \$1.4M.

- Payroll and Employee benefits are under budget \$191k in salaries & wages and the remainder in employee benefits. One position was vacated and has not been refilled yet.

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

Total G&A Expenses are \$1.4M vs a budget of \$1.9M

- Under budget \$499k due to minimal spending and invoice timing.

### **Repair & Maintenance Expenses**

Total R&M Expenses year to date are \$178k vs a budget of \$239k.

- R&M expenses are under budget \$60k due to minimal spending and invoice timing.

**Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)** are \$1,410,383 vs a budget of \$535,290 vs \$527,135 in 2021.

**Net Income/Loss is** \$577,051 after deducting depreciation vs a budget of \$(298,043), \$875,094 ahead of budget and \$883k ahead of 2021.

### **Hangar Waitlist (as of 5/10/22)**

- 40 people on the Executive Hangar waitlist
- 88 people on the T-Hangar waitlist (17 waiting for Super-T+ with 48' doors or larger, 19 waiting for T-hangars with 44' doors, 52 waiting for regular T-Hangars)
- 4 people on the non-aero End Cap waitlist