

Truckee Tahoe Airport District
Statement of Revenues, Expenses and Change in Net Position
For the Month Ended February 28, 2023 and Year to Date December 31, 2022

	Current Month Actual	Year To Date Actual	Year to Date Budget	Variance	% Variance	Prior Year Year to Date Actual	Variance	% Variance
Operating Revenues								
FBO Revenue	360,187.47	691,910.59	1,114,584.15	(422,673.56)	-37.9%	767,197.63	(75,287.04)	-10.0%
Hangar Rental Revenue	185,167.00	368,424.73	351,170.98	17,253.75	4.9%	321,550.50	(136,383.50)	-42.0%
Other Business Leasing Rental Revenue	50,286.77	96,207.36	88,855.33	7,352.03	8.3%	103,555.31	(7,347.95)	-7.0%
Warehouse Revenue	25,178.60	50,357.20	49,512.62	844.58	1.7%	45,820.12	4,537.08	10.0%
Other Revenue (Incl AIP Grant)	3,500.00	22,305.00	-	22,305.00	0.0%	92,406.00	(70,101.00)	-76.0%
Nevada County Property Tax	200,000.00	400,000.00	400,000.00	-	0.0%	363,346.16	36,653.84	10.0%
Placer County Property Tax	460,000.00	920,000.00	916,666.00	3,334.00	0.4%	794,541.46	125,458.54	16.0%
Total Revenues	1,284,319.84	2,549,204.88	2,920,789.08	(371,584.20)	-12.7%	2,488,417.18	60,787.70	2.0%
Operating Expenses								
Cost of Goods Sold	164,030.66	306,268.68	485,203.14	(178,934.46)	-36.9%	329,851.41	(23,582.73)	-7.0%
Payroll and Employee Benefits	274,754.43	577,243.60	819,050.31	(241,806.71)	-29.5%	601,932.08	(24,688.48)	-4.0%
Operating Expenses	310,312.12	721,283.68	839,351.26	(118,067.58)	-14.1%	706,481.17	14,802.51	2.0%
Repair & Maintenance Expenses	31,654.00	65,226.38	102,166.72	(36,940.34)	-36.2%	92,915.97	(27,689.59)	-30.0%
Total Expenses	780,751.21	1,670,022.34	2,245,771.43	(575,749.09)	-25.6%	1,731,180.63	(61,158.29)	-4.0%
EBITDA	503,568.63	879,182.54	675,017.65	204,164.89	30.3%	757,236.55	121,945.99	16.0%
Depreciation	208,333.00	416,666.00	416,666.67	(0.67)	0.0%	416,666.00	-	-
Net Income	295,235.63	462,516.54	258,350.98	204,165.56	-79.0%	340,570.55	121,945.99	36.0%
Total Net Assets Beginning 12/31/22	61,958,293.00							
Total Net Assets Ending 2/28/23	63,081,485.00							

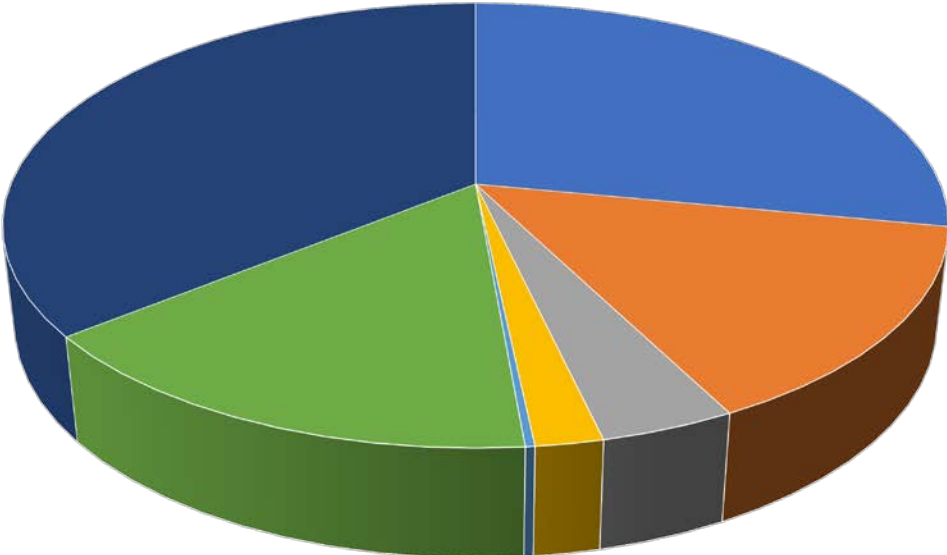
Truckee Tahoe Airport District
Balance Sheet
As of February 28th, 2023 and December 31st, 2022

	2/28/2023	12/31/2022
ASSETS		
Current Assets		
Cash & Cash Equivalents	\$12,745,306	\$8,704,885
Restricted Cash PCTIP	-	-
Investments	1,250,000.00	1,250,000.00
Accounts Receivable	178,445.00	88,373.00
Interest Receivable	47,383.00	32,910.00
Property Taxes Receivable	699,613.00	3,194,534.00
Grants Receivable	-	-
Inventories	209,357.00	215,010.00
Prepays and Deposits	\$255,966.00	\$251,008.00
Deferred outflows of resources relating to pensions	878,727.00	878,727.00
Total Current Assets	\$16,264,798	\$14,615,447
Noncurrent Assets		
Investments	250,000.00	250,000.00
Noncurrent Receivable	35,600.00	35,600.00
Property, Plant and Equipment	98,377,696.00	98,386,150.00
Less: Accumulated Depreciation	(41,338,792.00)	(40,962,849.00)
Net Property, Plant and Equipment	57,038,904.00	57,423,301.00
Total Noncurrent Assets	\$57,324,504.00	\$57,708,901.00
TOTAL ASSETS	\$73,589,301	\$72,324,348
LIABILITIES		
Current Liabilities		
Accounts Payable	284,572.63	\$283,427
Accrued Expense	219,877.21	98,681.00
Deferred Revenue	236,486.00	218,368.00
Deposits	246,105.00	244,802.00
Interest Payable	86,894.00	86,894.00
Compensated Absences	415,057.00	415,057.00
Deferred inflows of resources relating to pensions	1,704,764.00	1,704,764.00
Total Current Liabilities	\$3,193,756.00	\$3,051,994.00
Long Term Liabilities		
Exec Hangar Loan	6,208,427.00	6,208,427.00
Net Pension Liabilities	1,105,634.00	1,105,634.00
TOTAL LIABILITIES	\$10,507,817	\$10,366,054
Equity		
Invested in Capital Assets	50,830,477.00	51,214,874.00
Unrestricted	11,788,492.00	7,907,581.00
Net Income (Loss)	462,516.54	2,835,838.10
Total Equity	\$63,081,485.00	\$61,958,293.00
Total Liabilities & Equity	\$73,589,301	\$72,324,348

**Truckee Tahoe Airport District
Fun Financial Facts
YTD February 2023**

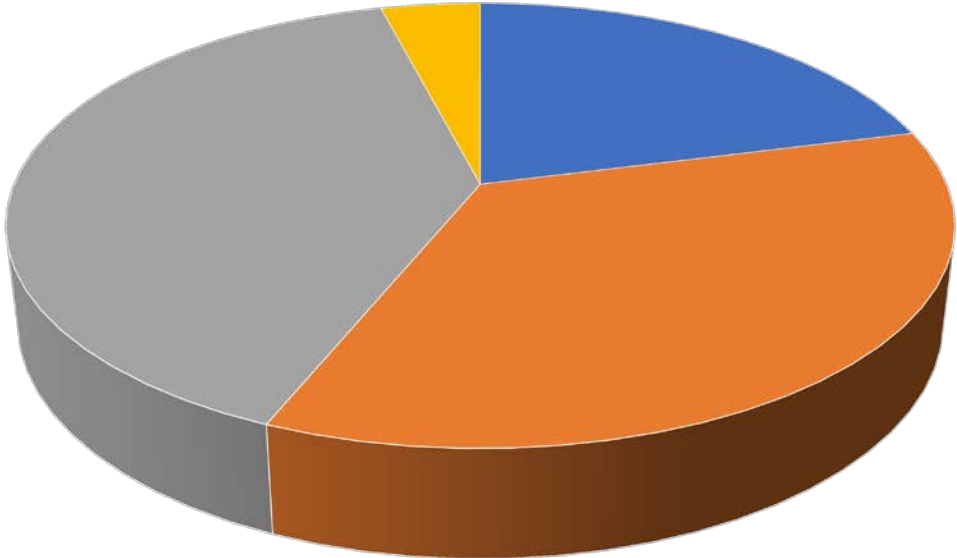
Reconciliation of Profit/Loss to Net Income	
Operating Profit/Loss	(159,931.37)
Property Tax Revenue	660,000.00
Operating Grants	-
Other Income	-
Interest Income	3,500.00
EBITDA (Earnings before income tax, depreciation & amortization)	\$ 503,568.63
Detail of Cash & Investment Balances	
Operating Accounts	7,021,129.79
LAIF	5,524,342.26
Wells Fargo MM Mutual Fund	199,834.15
Total Cash & Cash Equivalents	\$ 12,745,306.20
CD Maturing in one year	250,000.00
CD Maturing over one year	1,250,000.00
Total Investments	\$ 1,500,000.00

Revenue Analysis 022823



- FBO Revenue
- Hangar Rental Revenue
- Other Business Leasing Rental Revenue
- Warehouse Revenue
- Other Revenue (Incl AIP Grant)
- Nevada County Property Tax
- Placer County Property Tax

Expense Analysis 022823



■ Cost of Goods Sold ■ Payroll and Employee Benefits ■ Operating Expenses ■ Repair & Maintenance Expenses