

Truckee Tahoe Airport District								
Statement of Revenues, Expenses and Change in Net Position								
For the Month Ended October 31st, 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
<b>Operating Revenues</b>								
FBO Revenue	354,985.57	5,116,638.67	7,664,450.63	(2,547,811.96)	-33.2%	5,436,620.68	(319,982.01)	-6.0%
Hangar Rental Revenue	179,592.63	1,795,673.81	1,787,432.06	8,241.75	0.5%	1,629,700.40	165,973.41	10.0%
Other Business Leasing Rental Revenue	44,723.40	505,979.46	480,238.66	25,740.80	5.4%	533,545.65	(27,566.19)	-5.0%
Warehouse Revenue	25,198.60	251,806.00	247,563.09	4,242.91	1.7%	229,100.60	22,705.40	10.0%
Other Revenue (Incl AIP Grant)	106,670.00	2,502,168.87	4,487,785.00	(1,985,616.13)	-44.2%	1,217,090.49	1,285,078.38	106.0%
Nevada County Property Tax	250,405.69	2,050,405.69	2,000,000.00	50,405.69	2.5%	2,002,703.37	47,702.32	2.0%
Placer County Property Tax	561,284.44	4,701,284.44	4,583,330.00	117,954.44	2.6%	4,253,963.24	447,321.20	11.0%
<b>Total Revenues</b>	<b>1,522,860.33</b>	<b>16,923,956.94</b>	<b>21,250,799.45</b>	<b>(4,326,842.51)</b>	<b>-20.4%</b>	<b>15,302,724.43</b>	<b>1,621,232.51</b>	<b>11.0%</b>
<b>Operating Expenses</b>								
Cost of Goods Sold	190,077.45	2,269,964.75	3,613,686.12	(1,343,721.37)	-37.2%	2,742,446.30	(472,481.55)	-17.0%
Payroll and Employee Benefits	297,147.04	3,178,405.33	3,936,197.19	(757,791.86)	-19.3%	3,151,934.59	26,470.74	1.0%
Operating Expenses	616,314.97	4,305,076.32	4,173,918.82	131,157.50	3.1%	3,967,977.11	337,099.21	8.0%
Repair & Maintenance Expenses	73,154.91	601,321.91	860,833.60	(259,511.69)	-30.2%	473,403.68	127,918.23	27.0%
<b>Total Expenses</b>	<b>1,176,694.37</b>	<b>10,354,768.31</b>	<b>12,584,635.74</b>	<b>(2,229,867.43)</b>	<b>-17.7%</b>	<b>10,335,761.68</b>	<b>19,006.63</b>	<b>0.0%</b>
<b>EBITDA</b>	<b>346,165.96</b>	<b>6,569,188.63</b>	<b>8,666,163.71</b>	<b>(2,096,975.08)</b>	<b>-24.2%</b>	<b>4,966,962.75</b>	<b>1,602,225.88</b>	<b>32.0%</b>
<b>Depreciation</b>	<b>208,333.00</b>	<b>2,083,330.00</b>	<b>2,083,333.33</b>	<b>(3.33)</b>	<b>0.0%</b>	<b>2,083,330.00</b>	<b>-</b>	<b>-</b>
<b>Net Income</b>	<b>137,832.96</b>	<b>4,485,858.63</b>	<b>6,582,830.38</b>	<b>(2,096,971.75)</b>	<b>-31.9%</b>	<b>2,883,632.75</b>	<b>1,602,225.88</b>	<b>56.0%</b>
<b>Total Net Assets Beginning 12/31/22</b>	<b>62,200,820.12</b>							
<b>Total Net Assets Ending 10/31/23</b>	<b>66,686,678.75</b>							

Truckee Tahoe Airport District  
Summary Income Statement  
10/31/2023

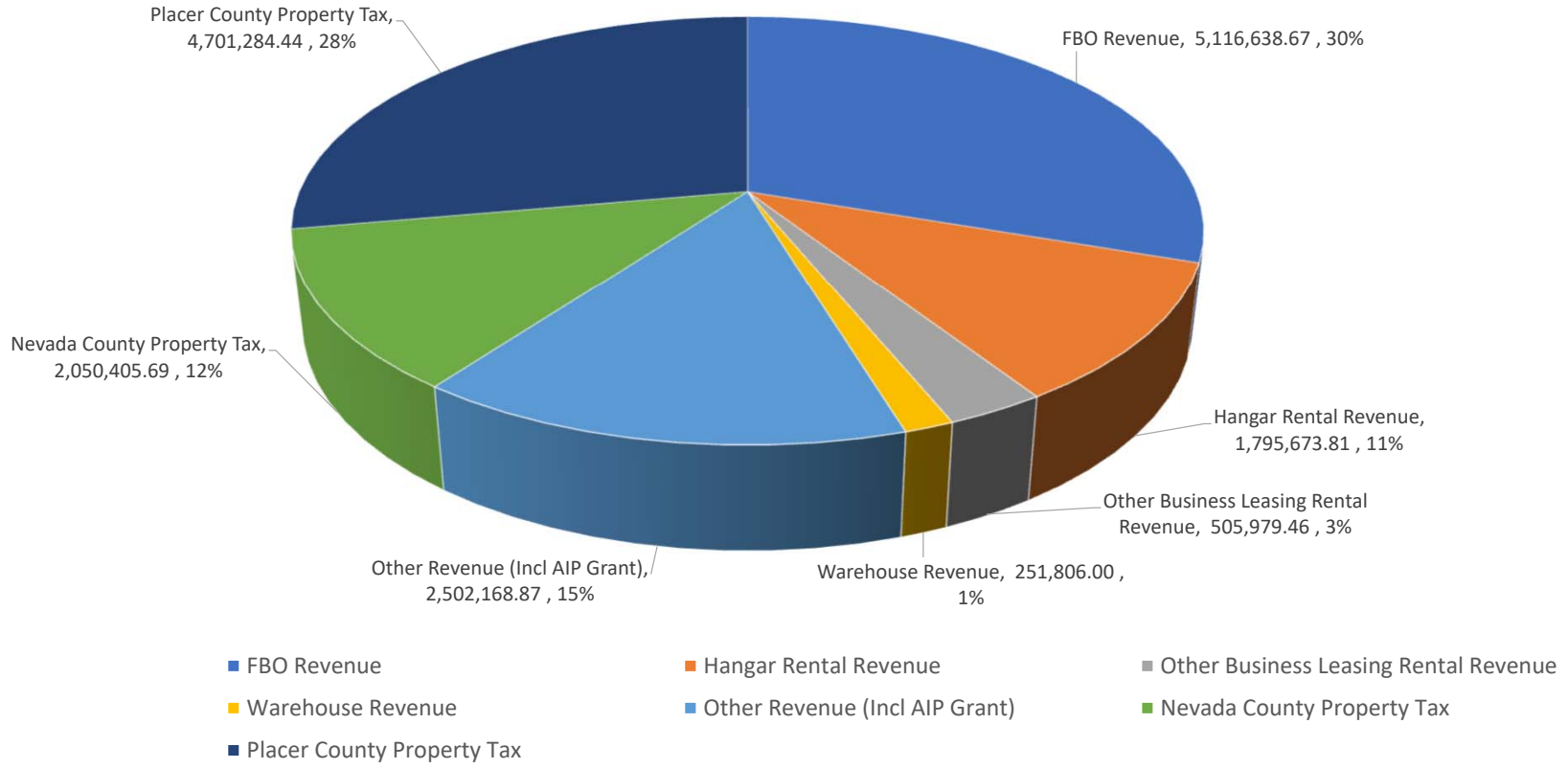
	MTD	Budget MTD	Variance	% +/-	YTD	Budget YTD	Variance	% +/-	Prior Year YTD	Full Year Budget
<b>Revenues</b>										
Jet Fuel Sales	196,246.67	473,728.27	(277,481.60)	(58.57)	3,104,851.50	5,396,403.44	(2,291,551.94)	(42.46)	3,694,225.65	5,822,386.70
Auto Parking	6,598.35	5,671.15	927.20	16.35	53,412.30	98,068.04	(44,655.74)	(45.54)	83,417.18	110,000.00
Oil Sales	50.69	150.00	(99.31)	(66.21)	580.75	1,700.00	(1,119.25)	(65.84)	1,259.66	2,000.00
Tiedowns	6,900.00	7,983.01	(1,083.01)	(13.57)	110,858.00	116,664.06	(5,806.06)	(4.98)	114,428.00	120,000.00
Transient Use Fees/Ramp Fees	40,889.31	33,459.00	7,430.31	22.21	625,755.98	696,189.63	(70,433.65)	(10.12)	774,685.28	750,000.00
Landing Fees	38,929.29	32,254.47	6,674.82	20.69	634,923.81	671,126.80	(36,202.99)	(5.39)	43,721.64	723,000.00
Merchandise	32.00	333.33	(301.33)	(90.40)	3,281.20	3,333.30	(52.10)	(1.56)	9,146.00	4,000.00
Services	5,250.00	5,721.66	(471.66)	(8.24)	60,798.00	91,963.40	(31,165.40)	(33.89)	76,989.00	100,000.00
Vending	327.11		327.11		3,555.43		3,555.43			
Miscellaneous Revenue	5,687.33	333.33	5,354.00	1,606.22	21,167.35	6,333.30	14,834.05	234.22	2,858.82	7,000.00
<b>Total Airside Operating Revenue</b>	<b>354,985.57</b>	<b>631,559.43</b>	<b>(276,573.86)</b>	<b>(43.79)</b>	<b>5,126,588.67</b>	<b>7,667,450.63</b>	<b>(2,540,861.96)</b>	<b>(33.14)</b>	<b>5,436,620.68</b>	<b>8,276,386.70</b>
<b>Hangar Rental Income</b>										
T-Hangar / Box Hangar Rental Income	167,832.33	189,459.69	(21,627.36)	(11.42)	1,737,568.79	1,737,489.35	79.44	-	1,590,346.08	2,116,405.69
T-Hangar / Box Hangar Electricity Surcharge	11,760.30	4,721.33	7,038.97	149.09	48,155.02	46,942.71	1,212.31	2.58	39,354.32	56,640.00
<b>Total Hangar</b>	<b>179,592.63</b>	<b>194,181.03</b>	<b>(14,588.40)</b>	<b>(7.51)</b>	<b>1,785,723.81</b>	<b>1,784,432.06</b>	<b>1,291.75</b>	<b>0.07</b>	<b>1,629,700.40</b>	<b>2,173,045.69</b>
<b>Other Business Income</b>										
WOB CAM Revenue	-	10,018.45	(10,018.45)	(100.00)	62,258.56	99,953.77	(37,695.21)	(37.71)	96,363.60	120,000.00
Other Business Leasing Revenue	44,723.40	40,891.99	3,831.41	9.37	443,720.90	380,284.89	63,436.01	16.68	417,587.05	449,188.24
Cessna Lease Revenue	-	-	-	-	-	-	-	-	19,595.00	-
<b>Total Other Business Income</b>	<b>44,723.40</b>	<b>50,910.44</b>	<b>(6,187.04)</b>	<b>(12.15)</b>	<b>505,979.46</b>	<b>480,238.66</b>	<b>25,740.80</b>	<b>5.36</b>	<b>533,545.65</b>	<b>569,188.24</b>
<b>Other Income and (Expense)</b>										
Property Tax Revenue	811,690.13	658,333.00	153,357.13	23.29	6,751,690.13	6,583,330.00	168,360.13	2.56	6,256,666.61	7,900,000.00
Other Non-Operating Revenues	-	-	-	-	110,949.18	110,949.18	-	-	-	-
Operating Grants	78,620.00	725,000.00	(646,380.00)	(89.16)	2,077,858.49	4,374,035.00	(2,296,176.51)	(52.50)	901,112.85	5,824,035.00
Gain on Sale/Disposal of equipment	5,350.00	-	5,350.00	-	50,000.00	42,940.00	7,060.00	85.88	50,000.00	50,000.00
Interest Income	22,700.00	-	22,700.00	-	220,421.20	63,750.00	156,671.20	245.76	43,602.64	85,000.00
<b>Total Other Income and (Expense)</b>	<b>918,360.13</b>	<b>1,383,333.00</b>	<b>(464,972.87)</b>	<b>(33.61)</b>	<b>9,253,859.00</b>	<b>11,071,115.00</b>	<b>(1,817,256.00)</b>	<b>(16.41)</b>	<b>7,473,757.10</b>	<b>13,859,035.00</b>
<b>Warehouse Income</b>										
Warehouse Space Rental Income	25,198.60	24,756.31	442.29	1.79	251,806.00	247,563.09	4,242.91	1.71	229,100.60	302,142.60
<b>Total Warehouse Income</b>	<b>25,198.60</b>	<b>24,756.31</b>	<b>442.29</b>	<b>1.79</b>	<b>251,806.00</b>	<b>247,563.09</b>	<b>4,242.91</b>	<b>1.71</b>	<b>229,100.60</b>	<b>302,142.60</b>
<b>TOTAL REVENUES</b>	<b>1,522,860.33</b>	<b>2,284,740.20</b>	<b>(761,879.87)</b>	<b>(33.35)</b>	<b>16,923,956.94</b>	<b>21,250,799.45</b>	<b>(4,326,842.51)</b>	<b>(20.36)</b>	<b>15,302,724.43</b>	<b>25,179,798.23</b>
<b>Cost of Goods Sold</b>										
Aviation Fuel Cost - 100 LL	43,231.25	58,259.42	(15,028.17)	(25.80)	411,351.10	474,391.62	(63,040.52)	(13.29)	534,721.60	516,780.00
Jet Fuel & Prist Cost	146,717.64	275,006.49	(128,288.85)	(46.65)	1,854,502.77	3,132,694.50	(1,278,191.73)	(40.80)	2,198,989.14	3,379,984.28
Oil and Lubricant Cost	128.56	200.00	(71.44)	(35.72)	1,353.38	2,600.00	(1,246.62)	(47.95)	1,382.19	3,000.00
Merchandise Purchases	-	-	-	-	2,757.50	4,000.00	(1,242.50)	(31.06)	7,353.37	4,000.00
<b>Total Cost of Goods Sold</b>	<b>190,077.45</b>	<b>333,465.91</b>	<b>(143,388.46)</b>	<b>(43.00)</b>	<b>2,269,964.75</b>	<b>3,613,686.12</b>	<b>(1,343,721.37)</b>	<b>(37.18)</b>	<b>2,742,446.30</b>	<b>3,903,764.28</b>
<b>Payroll and Employee Benefits</b>										
Salaries and Wages	226,720.96	268,864.05	(42,143.09)	(15.67)	2,257,617.10	2,845,582.83	(587,965.73)	(20.66)	2,200,478.78	3,383,310.93
Overtime	-	-	-	-	-	-	-	-	-	-
Vacation, Holiday & Sick Pay	-	-	-	-	-	-	-	-	-	-
Other Pay	-	-	-	-	-	-	-	-	-	-
PERS Contributions	20,557.25	20,694.99	(137.74)	(0.67)	354,766.50	438,662.89	(83,896.39)	(19.13)	360,663.15	480,052.86
Medicare & FICA Expense	3,777.82	5,156.26	(1,378.44)	(26.73)	40,441.00	55,096.03	(14,655.03)	(26.60)	53,618.77	65,408.56
Unemployment Taxes	-	-	-	-	3,152.50	-	3,152.50	-	2,162.22	10,000.00
Employee Benefits (Insurance)	44,383.11	49,625.62	(5,242.51)	(10.56)	460,870.08	545,881.84	(85,011.76)	(15.57)	472,323.04	645,133.09
Workers' Compensation Insurance	-	-	-	-	44,042.01	41,250.00	2,792.01	6.77	40,657.25	55,000.00
Training, Education and Other	1,707.90	747.60	960.30	128.45	17,516.14	9,723.60	7,792.54	80.14	22,031.38	18,218.80
<b>Total Payroll and Employee Benefits</b>	<b>297,147.04</b>	<b>345,088.53</b>	<b>(47,941.49)</b>	<b>(13.89)</b>	<b>3,178,405.33</b>	<b>3,936,197.19</b>	<b>(757,791.86)</b>	<b>(19.25)</b>	<b>3,151,934.59</b>	<b>4,657,124.25</b>
<b>Total Cost of Goods and Payroll</b>	<b>487,224.49</b>	<b>678,554.44</b>	<b>(191,329.95)</b>	<b>(28.20)</b>	<b>5,448,370.08</b>	<b>7,549,883.31</b>	<b>(2,101,513.23)</b>	<b>(27.84)</b>	<b>5,894,800.89</b>	<b>8,560,888.53</b>
<b>GROSS PROFIT (LOSS)</b>	<b>1,035,635.84</b>	<b>1,606,185.76</b>	<b>(570,549.92)</b>	<b>(35.52)</b>	<b>11,475,586.86</b>	<b>13,700,916.14</b>	<b>(2,225,329.28)</b>	<b>(16.24)</b>	<b>9,408,343.54</b>	<b>16,618,909.70</b>
<b>Expenses</b>										
<b>Operating, General &amp; Administrative Expenses</b>										
ACT	-	833.33	(833.33)	(100.00)	255.00	8,333.30	(8,078.30)	(96.94)	2,512.34	9,999.96
Fly QT Program	11,863.66	20,833.33	(8,969.67)	(43.05)	122,280.66	208,333.30	(86,052.64)	(41.31)	117,370.00	249,999.96
Airport Security	2,409.86	5,333.33	(2,923.47)	(54.82)	39,270.68	53,333.30	(14,062.62)	(26.37)	26,775.47	63,999.96
Airshow	-	-	-	-	254,118.16	250,000.00	4,118.16	1.65	183,955.15	250,000.00
Airport/AvCom Safety	889.32	20,000.00	(19,110.68)	(95.55)	5,758.59	200,000.00	(194,241.41)	(97.12)	23,398.97	240,000.00
Cash (Over)/Short - Bad Debt Expense	-	416.67	(416.67)	(100.00)	2,819.60	4,166.70	(1,347.10)	(32.33)	(0.58)	5,000.04
Communications	2,818.41	5,666.67	(2,848.26)	(50.26)	30,124.79	56,666.70	(26,541.91)	(46.84)	46,496.07	68,000.00
Conventions, Conferences	3,974.55	5,500.02	(1,525.47)	(27.74)	23,308.85	55,000.20	(31,691.35)	(57.62)	47,786.33	66,000.24
County Support	151,690.13	-	151,690.13	-	151,690.13	158,000.00	(6,309.87)	(3.99)	143,435.59	158,000.00
Credit Card Fees & Finance Charges	29,792.14	15,943.91	13,848.23	86.86	161,727.58	204,754.78	(43,027.20)	(21.01)	107,953.95	234,999.96
Directors' Fees & Expenses	11,131.58	11,270.82	(139.24)	(1.24)	127,227.24	112,708.20	14,519.04	12.88	100,040.30	135,249.84
Dues & Subscriptions	8,926.52	2,916.67	6,009.85	206.05	28,191.79	29,166.70	(974.91)	(3.34)	19,867.05	35,000.04
Election Expense	-	1,250.00	(1,250.00)	(100.00)	11,553.75	12,500.00	(946.25)	(7.57)	-	15,000.00
Employee Relations Activities	5,799.61	6,508.33	(708.72)	(10.89)	55,271.46	65,083.30	(9,811.84)	(15.08)	69,328.53	78,099.96
Employment Expense	-	583.33	(583.33)	(100.00)	1,621.00	5,833.30	(4,212.30)	(72.21)	15,099.49	6,999.96
Equipment Rental	4,943.44	4,750.00	193.44	4.07	43,474.02	47,500.00	(4,025.98)	(8.48)	39,780.93	57,000.00
Geographic Information System	-	2,500.00	(2,500.00)	(100.00)	7,050.00	25,000.00	(17,950.00)	(71.80)	27,483.44	30,000.00
Grounds Maintenance/Landscaping	510.00	2,500.00	(1,990.00)	(79.60)	9,248.42	25,000.00	(15,751.58)	(63.01)	10,208.93	30,000.00
Homebased Incentive	7,764.16	-	7,764.16	-	77,195.16	-	77,195.16	-	75,004.00	-
Insurance	21,498.47	18,747.67	2,750.80	14.67	194,168.66	187,476.70	6,691.96	3.57	149,721.55	224,972.04
Library & Reference Materials	-	-	-	-	-	-	-	-	-	-
Office Equipment	88.31	8,333.34	(8,245.03)	(98.94)	49,352.77	83,333.40	(33,980.63)	(40.78)	44,619.69	100,000.08
Office Supplies	567.48	2,041.67	(1,474.19)	(72.21)	7,678.32	20,416.70	(12,738.38)	(62.39)	14,698.15	24,500.04
Operating Supplies & Small Tools	779.41	2,375.00	(1,595.59)	(67.18)	9,654.03	23,750.00	(14,095.97)	(59.35)	11,640.80	28,500.00
Janitorial	803.34	7,500.00	(6,696.66)	(89.29)	68,605.99	75,000.00	(6,394.01)	(8.53)	78,626.34	90,000.00
Warehouse Office Building CAM	2,891.34	7,500.00	(4,608.66)	(61.45)	79,690.23	75,000.00	4,690.23	6.25	85,243.34	90,000.00
Operations Monitoring Expenses	56,266.63	20,216.83	36,049.80	178.32	362,598.54	370,968.30	(8,369.76)	(2.26)	588,834.84	411,401.96
Permits, Licenses & Fees	1,856.96	2,083.33	(226.37)	(10.87)	9,184.38	20,833.30	(11,648.92)	(55.91)	4,363.66	24,999.96
Postage, Freight & Delivery	-	333.33	(333.33)	(100.00)	2,082.85	3,333.30	(1,250.45)	(37.51)	1,796.43	3,999.96
Printing, Copying, Publication of Legal Notices	-	833.34	(833.34)	(100.00)	1,141.54	8,333				



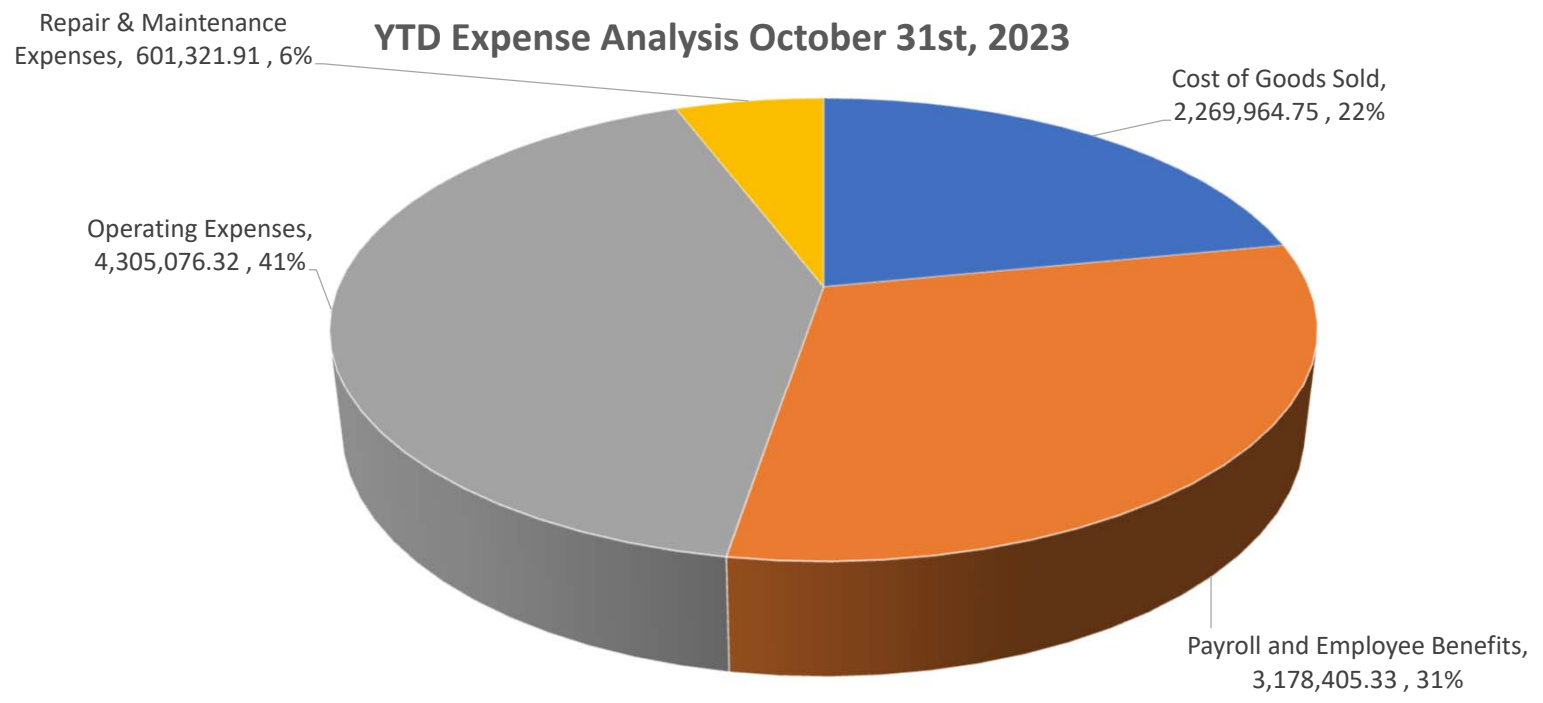
<b>Truckee Tahoe Airport District</b>		
<b>Balance Sheet</b>		
<b>As of October 31st, 2023 and December 31st, 2022</b>		
	<b>10/31/2023</b>	<b>12/31/2022</b>
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents	13,191,151.00	8,724,609.00
Investments	1,250,000.00	1,250,000.00
Accounts Receivable	375,590.00	88,373.00
Interest Receivable	42,327.00	40,383.00
Property Taxes Receivable	1,812,756.00	4,124,889.00
Grants Receivable	-	-
Inventories	256,483.00	215,010.00
Prepays and Deposits	364,165.00	252,786.00
Deferred outflows of resources relating to pensions	1,542,936.00	1,542,936.00
<b>Total Current Assets</b>	<b>18,835,407.00</b>	<b>16,238,987.00</b>
Noncurrent Assets		
Investments	250,000.00	250,000.00
Noncurrent Receivable	35,600.00	35,600.00
Property, Plant and Equipment	104,811,399.00	98,214,805.00
Less: Accumulated Depreciation	(43,005,456.00)	(40,922,126.00)
Net Property, Plant and Equipment	61,805,942.00	57,292,679.00
<b>Total Noncurrent Assets</b>	<b>62,091,542.00</b>	<b>57,578,279.00</b>
<b>TOTAL ASSETS</b>	<b>\$80,926,950.00</b>	<b>\$73,817,266.00</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	3,778,695.85	301,194.00
Accrued Expense	(310,315.93)	252,689.00
Deferred Revenue	186,390.00	214,628.00
Deposits	246,922.00	244,801.00
Interest Payable	82,751.00	82,751.00
Compensated Absences	472,255.00	415,057.00
Deferrred inflows of resources relating to pensions	845,765.00	845,765.00
<b>Total Current Liabilities</b>	<b>5,302,463.00</b>	<b>2,356,885.00</b>
Long Term Liabilities		
Exec Hangar Loan	5,886,675.00	6,208,427.00
Net Pension Liabilities	3,051,133.00	3,051,133.00
<b>TOTAL LIABILITIES</b>	<b>14,240,271.00</b>	<b>11,616,445.00</b>
<b>Equity</b>		
Invested in Capital Assets	55,919,268.00	51,084,252.00
Unrestricted	6,281,553.00	8,038,204.00
Net Income (Loss)	4,485,858.63	3,078,364.81
<b>Total Equity</b>	<b>66,686,679.00</b>	<b>62,200,820.00</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$80,926,950.00</b>	<b>\$73,817,266.00</b>
Prepared for Management's Use and Information		
Unaudited		

	Truckee Tahoe Airport District
	Fun Financial Facts
	YTD October 2023
<b>Reconciliation of Profit/Loss to Net Income</b>	
Operating Profit/Loss	(2,684,670.37)
Property Tax Revenue	6,751,690.13
Operating Grants	2,077,858.49
Other Income	203,889.18
Interest Income	220,421.20
<b>EBITDA (Earnings before income tax, depreciation &amp; amortization)</b>	<b>\$6,569,188.63</b>
<b>Detail of Cash &amp; Investment Balances</b>	
Operating Accounts	4,248,496.59
LAIF	8,718,159.72
Wells Fargo MM Mutual Fund	224,494.52
<b>Total Cash &amp; Cash Equivalents</b>	<b>\$13,191,150.83</b>
CD Maturing in one year	250,000.00
CD Maturing over one year	1,250,000.00
<b>Total Investments</b>	<b>\$1,500,000.00</b>

### YTD Revenue Analysis October 31st, 2023



### YTD Expense Analysis October 31st, 2023



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