

Finance & Administration Monthly Report

January 2024 Revenue

FBO Service Revenue:

- \$310,542.35, \$85k under budget and \$25k behind 2023.
- 100LL gallons sold are up 26.1% to 2023 and Jet A is down 14.2%.
- 1,736 Operations January 2024 vs. 1,533 Operations January 2023

Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$260,105, \$4k over budget and \$9k over 2023

Other Income Revenues (property taxes, grants, and interest):

- \$751,000, \$17k over budget and \$72k ahead of 2023

Total Revenue:

- \$1,321,647.94 vs. a budget of \$1,385,325.40

Cost of Goods Sold:

- 100LL (Avgas) costs are 83% vs a budget of 81%.
- Jet A/SAF Fuel is 77% vs a budget of 70.1%.
- 2,824 gallons of Contract Jet A/SAF sold on the local program which discounts the into wing charge by 75% for gross revenues of \$16,712.

Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold	Rev	COGS	Net Rev	COGS %
100LL	2024	4,405.60	26,221.63	21,674.48	\$ 4,547.15	83%
Jet A/SAF	2024	22,141.00	159,400.06	123,325.13	\$ 36,074.93	77%
100LL	2023	3,494.66	24,328.72	20,396.63	\$ 3,932.09	84%
Jet A/SAF	2023	25,792.00	203,052.12	121,841.39	\$ 81,210.73	60%
100 LL change year to year		910.94	\$ 1,892.91	\$ 1,277.85	\$ 615.06	-1%
% Change		26.1%	7.8%	6.3%	15.6%	-1.4%
Jet A/SAF change year to year		(3,651.00)	\$ (43,652.06)	\$ 1,483.74	\$ (45,135.80)	17%
% Change		-14.2%	-21.5%	1.2%	-55.6%	28.9%

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January 2024 Expenses:

- Salaries & Wages - \$353,970, \$43k under budget and \$143k ahead of 2023.
- Payroll Taxes & Employee Benefits - \$120,905, \$1,292 under budget and \$22,821 over 2023.
- Operating General & Admin Expenses - \$333,246, \$168,008 under budget and \$84,146 under 2023
- Repair & Maintenance Expenses - \$47,736, \$14,305 under budget and \$14,164 over 2023.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA):

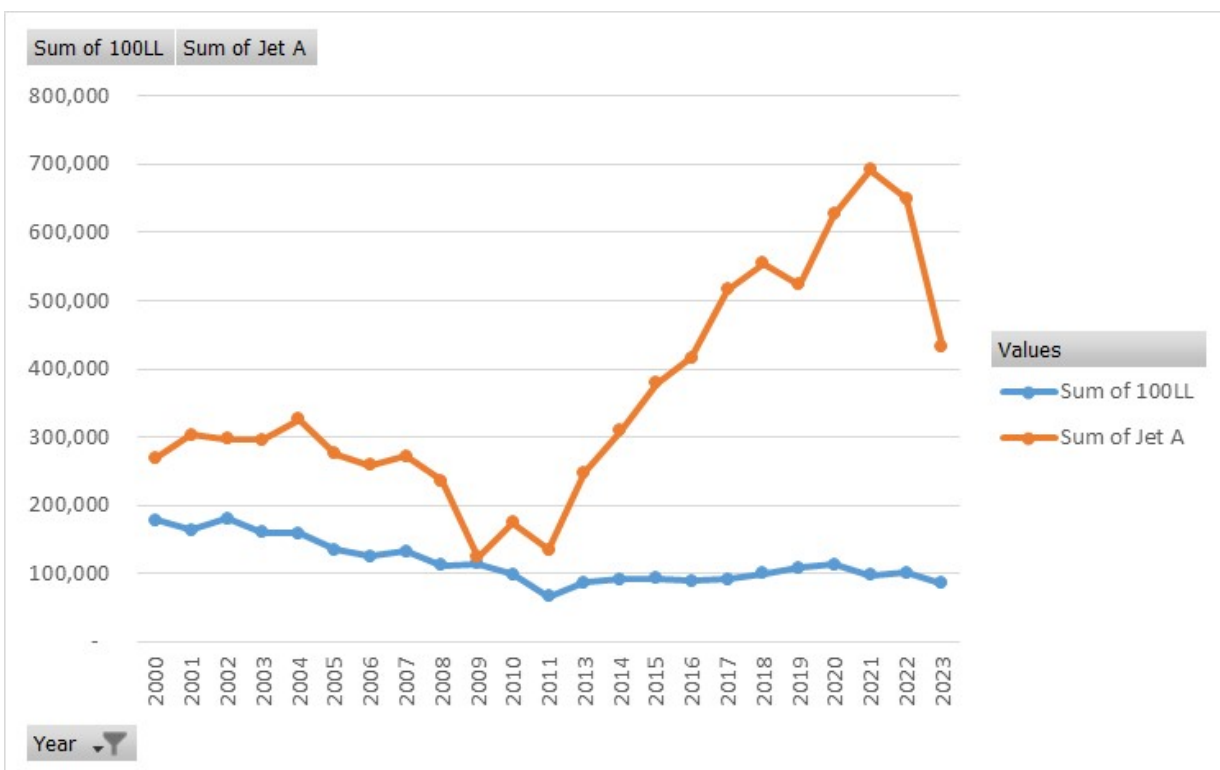
- \$320,780 vs a budget of \$105,237 vs \$369,191 in 2023.

Net Income/Loss:

- \$112,448 after deducting depreciation vs a budget of \$(103,095), \$215k over budget and \$48k ahead of 2023.

Historical & Budgeted Fuel Sales in Gallons & Dollars

Historical Fuel Sales Average	100LL	Jet A
10 Year Average Fuel Sales (Gallons)	96,096	486,360
2024 Budget-Gallons	100,000	500,000
2024 Budget-Dollars	688,004	4,070,006



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Capital Project Update

Budgeted Capital Projects 2024	2024 Budget Amount	2024 In Progress Capital Projects Amount
Warehouse roof planning/engineering-2023 Carryover	20,000.00	
Air Traffic Control Tower Sighting Study-2023 Carryover	100,000.00	
Widening and Extending 2/20 Design Work	200,000.00	
GSE Hangar Design Work	50,000.00	
Hangar Revitalization Annual Capital	200,000.00	
Warehouse Trash Receptacle Enclosure	100,000.00	
Ponderosa Golf Course Irrigation Annual Payment	50,000.00	
Terminal Building indoor security cameras-2023 Carryover	12,000.00	
Electric Powered Ground Power Unit (2)	140,000.00	Delivered in Feb/March 2024
12,000 Jet Fuel Tank in fuel farm	300,000.00	
Microsoft Dynamics Accounting Software-2023 Carryover	40,000.00	
Hangar 1 Wood Siding/Trim - Repair	4,000.00	
Hangar 1 Wood Surfaces - Repaint	4,200.00	
Careflight Interior Surfaces - Repaint	8,650.00	
Careflight Carpet - Replace	12,850.00	
Density Altitude Sign	22,000.00	
Equipment-Ford F150 (2010) - Replace w/ electric vehicle	120,000.00	63,003.93
Fuel Farm -Fuel Pump Skid - Replace	450,000.00	
Airport Master Plan-2023 Carryover		358,482.70
Warehouse Signage-2023 Carryover		37,286.67
Hangar Lighting Upgrades-2023 Carryover		
FMP-Utilities Mapping-2023 Carryover		
Fuel Farm Electrical Upgrade-2023 Carryover		118,412.99

2024 Financial Reporting and Banking Update

- Created two new bank accounts at Wells Fargo Bank to make three total.
 - Airport Operating Account
 - Property Tax Fund Account
 - FAA Grant Fund Account
- Created a new account with CalClass for reserve fund savings.
- Created new department '500' for all community benefit expenses (TTCF, FS/FQ, Lands Mgmt., etc.)