

# Finance & Administration Monthly Report

## Year To Date November 2024 Revenue

### FBO Service Revenue:

- \$5,491,376 Year to Date, \$905k under budget and \$118k ahead of 2023.
- 100LL gallons sold are up 20.4% to 2023; Jet A/SAF gallons sold are up 11.2% to 2023.
- 1,296 Operations November 2024 vs. 2,093 Operations November 2023

### Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$2,815,513 Year to Date, \$76k over budget and \$27 over 2023

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

- \$9,953,880, \$1.8M over budget and \$3M behind 2023

### Total Revenue:

- \$18,260,769 vs. a budget of \$17,270,153

### Cost of Goods Sold:

- 100LL (Avgas) costs are 83% vs a budget of 81%.
- Jet A/SAF Fuel is 73% vs a budget of 70.1%.

## Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold	Rev	COGS	Net Rev	COGS %
100LL	2024	96,965.98	562,782.73	468,675.40	\$ 94,107.33	83%
Jet A/SAF	2024	460,400.00	3,182,053.86	2,312,460.54	\$ 869,593.32	73%
100LL	2023	80,546.13	548,321.02	451,868.31	\$ 96,452.71	82%
Jet A/SAF	2023	414,155.00	3,251,449.52	1,970,572.94	\$ 1,280,876.58	61%
100 LL change year to year		16,419.85	\$ 14,461.71	\$ 16,807.09	\$ (2,345.38)	1%
% Change		20.4%	2.6%	3.7%	-2.4%	1.1%
Jet A/SAF change year to year		46,245.00	\$ (69,395.66)	\$ 341,887.60	\$ (411,283.26)	12%
% Change		11.2%	-2.1%	17.3%	-32.1%	19.9%

# Finance & Administration Monthly Report

## YTD November 2024 Expenses:

- Salaries & Wages - \$3,094,996, \$276k under budget and \$491k over 2023.
- Payroll Taxes & Employee Benefits - \$1,141,273 \$126k under budget and \$116k over 2023.
- Operating General & Admin Expenses - \$4,915,909, \$1.7M under budget and \$118k over 2023
- Repair & Maintenance Expenses - \$4,197,233 \$3.2M over budget and \$3.5M over 2023.
  - Hangar Repair Invoices paid but insurance claim to be received Q1 2025-documentation has been sent to underwriters and claims management.

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

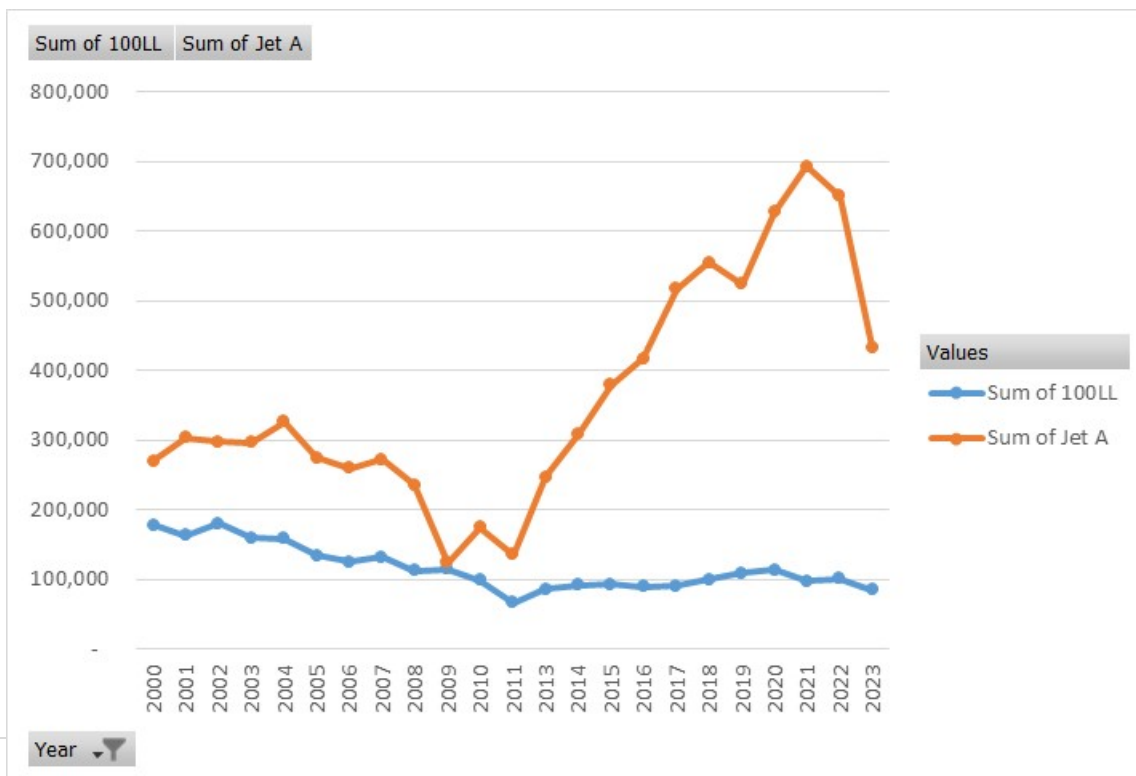
- \$2,125,207 vs a budget of \$1,691,355 vs \$9,417,262 in 2023.

## Net Income/Loss:

- \$(259,792) after deducting depreciation vs a budget of \$(600,311), \$340k over budget and \$7.3M behind 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



# Finance & Administration Monthly Report

## 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	204,950.53
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	101,631.54
12,000 Jet Fuel Tank in fuel farm	300,000.00	
Accounting Software-2023 Carryover	40,000.00	56,526.40
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	17,597.96
Careflight Generator	-	13,424.48
Density Altitude Sign	22,000.00	
Equipment-Ford F150 (2010) - Replace w/ electric vehicle	120,000.00	141,043.68
Fuel Farm -Fuel Pump Skid - Replace	450,000.00	17,793.00
Airport Master Plan-2023 Carryover	-	358,482.70
Admin Building Interior Paint (repl reserve project)	-	18,600.00
Valve & Fire Hydrant Repl (repl reserve project)	-	13,717.51
Apron A2 Reconstruction Design Work	-	40,996.70
Hangar Lighting Upgrades-2023 Carryover (repl reserve project)	-	
Electric Vehicle Charging Station-2023 Carryover	-	20,886.35
FMP-Utilities Mapping-2023 Carryover	-	
Hangar Snow Load Monitoring System	-	130,976.00
Fuel Farm Drain	-	47,208.06
Fuel Farm Electrical Upgrade-2023 Carryover	-	71,895.81

- NetSuite is now live, and we are utilizing it for Accounts Payable until the month is over and we can record January transactions. We are finalizing the month end for December and the year end in the old system (Caselle) and will run concurrently until the audit is done and then close out with Caselle.
- Moving to AvFuel owned SAF Inventory as of 2/1, the balance sheet will no longer reflect SAF inventory as an asset as AvFuel will own it. This is a necessary step to be able to provide the SAF product transfer documentation to our customers.
- 2025 Budget Document coming soon to the website to help tell our budget story to our constituents.

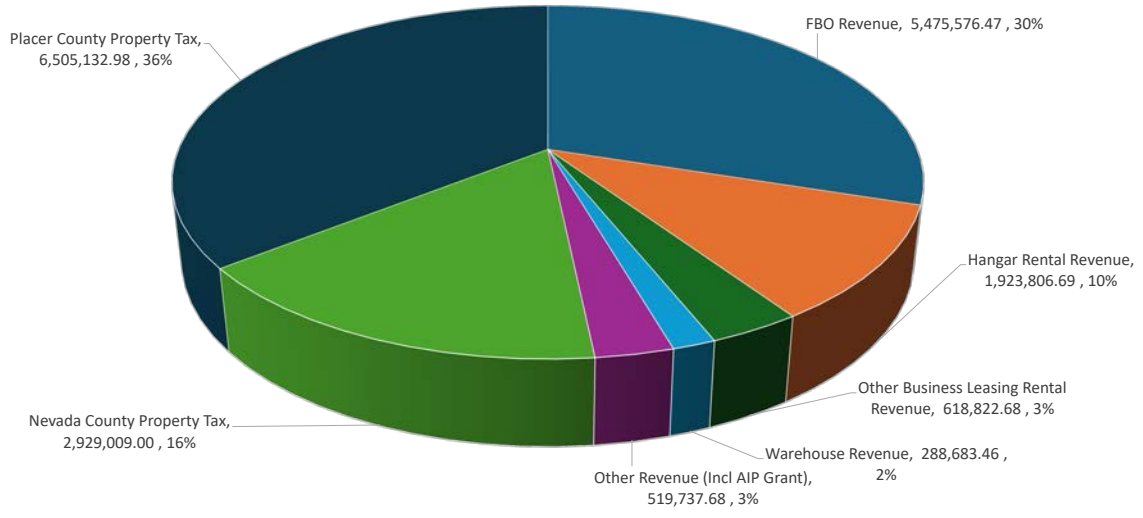
**Truckee Tahoe Airport District**  
**Statement of Revenues, Expenses and Change in Net Position**  
**For the Month Ended November 30th, 2024 and Year to Date December 31st, 2023**

	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	142,199.69	5,475,576.47	6,387,110.06	(911,533.59)	-14.3%	5,362,855.07	112,721.40	2.1%
Hangar Rental Revenue	172,175.47	1,923,806.69	1,894,809.59	28,997.10	1.5%	1,966,877.80	(43,071.11)	-2.2%
Other Business Leasing Rental Revenue	50,311.91	618,822.68	566,185.67	52,637.01	9.3%	553,785.15	65,037.53	11.7%
Warehouse Revenue	25,383.64	288,683.46	287,962.84	720.62	0.3%	277,004.60	11,678.86	4.2%
Other Revenue (Incl AIP Grant)	26,000.00	519,737.68	156,666.67	363,071.01	231.7%	5,633,564.52	(5,113,826.84)	-90.8%
Nevada County Property Tax	-	2,929,009.00	2,548,260.92	380,748.08	14.9%	2,250,405.69	678,603.31	30.2%
Placer County Property Tax	-	6,505,132.98	5,429,157.32	1,075,975.66	19.8%	5,161,284.44	1,343,848.54	26.0%
<b>Total Revenues</b>	<b>416,070.71</b>	<b>18,260,768.96</b>	<b>17,270,153.07</b>	<b>990,615.89</b>	<b>5.7%</b>	<b>21,205,777.27</b>	<b>(2,945,008.31)</b>	<b>-13.9%</b>
<b>Operating Expenses</b>								
Cost of Goods Sold	70,048.19	2,786,150.69	3,305,352.34	(519,201.65)	-15.7%	2,427,101.64	359,049.05	14.8%
Payroll and Employee Benefits	494,669.84	4,236,268.69	4,640,876.82	(404,608.13)	-8.7%	3,628,244.94	608,023.75	16.8%
Operating Expenses	391,237.46	4,915,909.40	6,714,610.25	(1,798,700.85)	-26.8%	5,033,925.04	(118,015.64)	-2.3%
Repair & Maintenance Expenses	59,924.48	4,197,232.71	917,958.30	3,279,274.41	357.2%	699,243.64	3,497,989.07	500.3%
<b>Total Expenses</b>	<b>1,015,879.97</b>	<b>16,135,561.49</b>	<b>15,578,797.71</b>	<b>556,763.78</b>	<b>3.6%</b>	<b>11,788,515.26</b>	<b>4,347,046.23</b>	<b>36.9%</b>
<b>EBITDA</b>	<b>(599,809.26)</b>	<b>2,125,207.47</b>	<b>1,691,355.36</b>	<b>433,852.11</b>	<b>25.7%</b>	<b>9,417,262.01</b>	<b>(7,292,054.54)</b>	<b>-77.4%</b>
<b>Depreciation</b>	<b>220,000.00</b>	<b>2,384,999.00</b>	<b>2,291,666.67</b>	<b>93,332.33</b>	<b>4.1%</b>	<b>2,291,663.00</b>	<b>93,336.00</b>	<b>4.1%</b>
<b>Net Income</b>	<b>(819,809.26)</b>	<b>(259,791.53)</b>	<b>(600,311.31)</b>	<b>340,519.78</b>	<b>-56.7%</b>	<b>7,125,599.01</b>	<b>(7,385,390.54)</b>	<b>-103.6%</b>
<b>Total Net Assets Beginning 12/31/23</b>	<b>70,469,332.31</b>							
<b>Total Net Assets Ending 11/30/24</b>	<b>70,209,540.78</b>							

	Truckee Tahoe Airport District	
	Balance Sheet	
	As of November 30th, 2024 and December 31st, 2023	
	11/30/2024	12/31/2023
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents	11,742,180.48	10,449,777.22
Restricted Cash PCTIP	-	-
Investments	1,250,000.00	1,250,000.00
Accounts Receivable	228,660.98	297,124.60
Interest Receivable	65,420.45	101,295.61
Property Taxes Receivable	4,275,010.67	4,275,010.67
Grants Receivable	-	-
Inventories	217,217.82	254,407.32
Prepays and Deposits	539,894.67	268,827.04
Deferred outflows of resources relating to pensions	1,418,761.00	1,418,761.00
<b>Total Current Assets</b>	<b>\$19,737,146.07</b>	<b>\$18,315,203.46</b>
Noncurrent Assets		
Investments	250,000.00	250,000.00
Noncurrent Receivable	35,600.00	35,600.00
Property, Plant and Equipment	107,541,082.23	106,241,269.66
Less: Accumulated Depreciation	(45,928,592.45)	(43,543,593.45)
<b>Net Property, Plant and Equipment</b>	<b>\$61,612,489.78</b>	<b>\$62,697,676.21</b>
<b>Total Noncurrent Assets</b>	<b>\$61,898,089.78</b>	<b>\$62,983,276.21</b>
<b>TOTAL ASSETS</b>	<b>\$81,635,235.85</b>	<b>\$81,298,479.67</b>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,244,934.19	260,430.42
Accrued Expense	151,532.04	111,899.60
Deferred Revenue	164.74	58,190.10
Deposits	236,194.02	239,628.79
Interest Payable	-	78,462.00
Compensated Absences	508,638.77	463,291.66
Deferred inflows of resources relating to pensions	948,122.00	948,122.00
<b>Total Current Liabilities</b>	<b>\$3,089,585.76</b>	<b>\$2,160,024.57</b>
Long Term Liabilities		
Exec Hangar Loan	5,553,661.31	5,886,674.79
Net Pension Liabilities	2,782,448.00	2,782,448.00
<b>TOTAL LIABILITIES</b>	<b>\$11,425,695.07</b>	<b>\$10,829,147.36</b>
Equity		
Invested in Capital Assets	56,058,828.47	56,811,001.42
Restricted		
Unrestricted	14,410,503.84	5,389,818.70
Net Income (Loss)	(259,791.53)	8,268,512.19
<b>Total Equity</b>	<b>\$70,209,540.78</b>	<b>\$70,469,332.31</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$81,635,235.85</b>	<b>\$81,298,479.67</b>

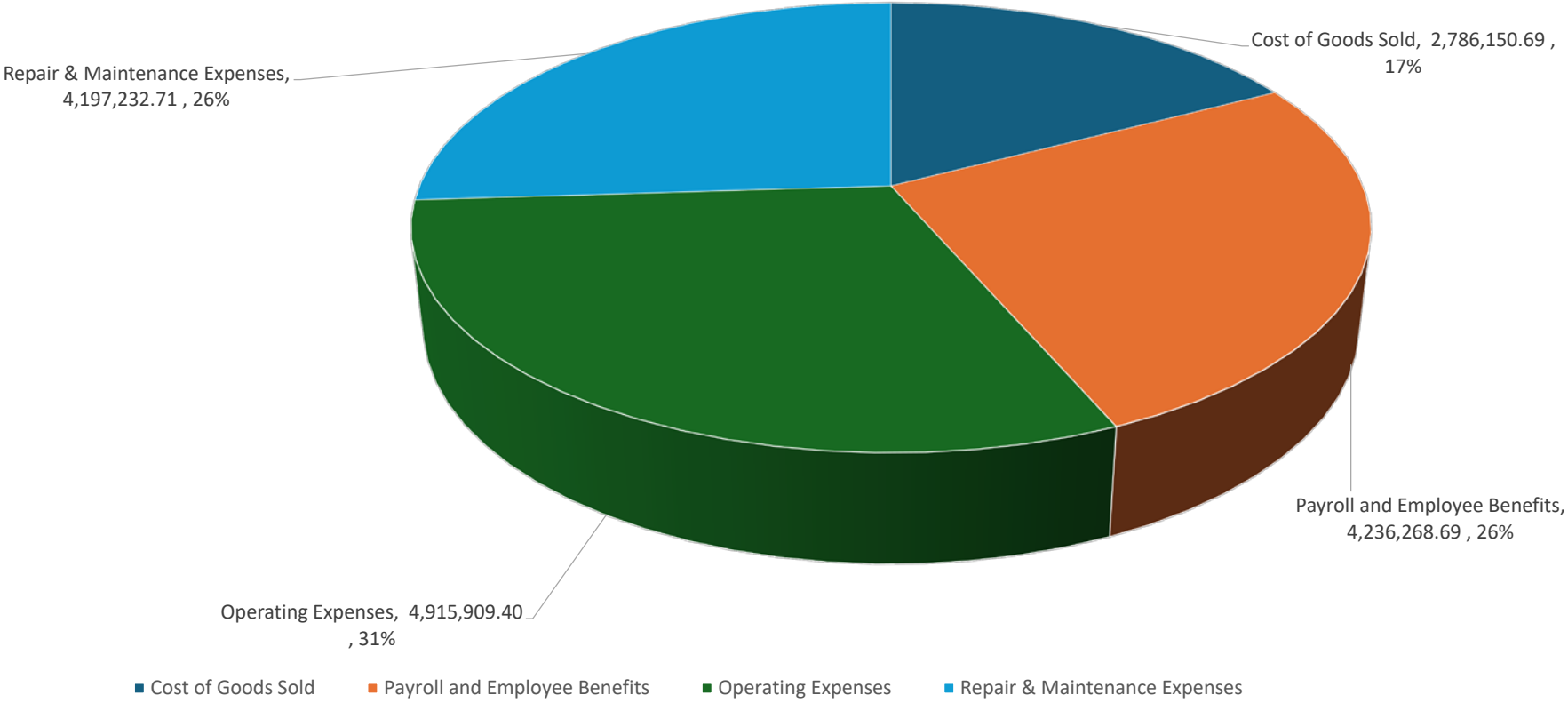
Prepared for Management's Use and Information  
Unaudited

### YTD Revenue Analysis November 2024



- 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

### YTD Expense Analysis November 2024



	<b>Truckee Tahoe Airport District</b>
	<b>Fun Financial Facts</b>
	<b>YTD November 2024</b>
Reconciliation of Profit/Loss to Net Income	
Operating Profit/Loss	(7,828,672.19)
Property Tax Revenue	9,434,141.98
Operating Grants	66,186.00
Other Income	43,000.00
Interest Income	\$410,551.68
EBITDA (Earnings before income tax, depreciation & amortization)	2,125,207.47
Detail of Cash & Investment Balances	
Operating Accounts	4,400,961.25
LAIF	4,529,048.58
CalCLASS	2,570,279.42
Wells Fargo MM Mutual Fund	244,430.09
Total Cash & Cash Equivalents	11,744,719.34
CD Maturing in one year	250,000.00
CD Maturing over one year	1,250,000.00
Total Investments	1,500,000.00