

Finance & Administration Monthly Report

Year To Date January 2025 Revenue

FBO Service Revenue:

- \$432,895 Year to Date, \$131k over budget and \$122k ahead of 2024.
- 100LL gallons sold are up 80.2% to 2024; Jet A/SAF gallons sold are up 52.8% to 2024.
- 2,573 Operations January 2025 vs. 1,736 Operations January 2024

Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$253,836 Year to Date, \$19k under budget and \$6k under 2024.

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

- \$5,387,125, \$470k over budget and \$351 ahead of 2024.

Total Revenue:

- \$6,073,856 vs. a budget of \$5,491,501.

Cost of Goods Sold:

- 100LL (Avgas) costs are 82% vs a budget of 83%.
- Jet A/SAF Fuel is 67% vs a budget of 72%.

Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold	Rev	COGS	Net Rev	COGS %
100LL	2025	7,940.28	40,397.92	33,116.23	\$ 7,281.69	82%
Jet A/SAF	2025	33,833.00	215,889.29	145,684.27	\$ 70,205.02	67%
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%
100 LL change year to year		3,534.68	\$ 14,176.29	\$ 11,441.75	\$ 2,734.54	-1%
% Change		80.2%	54.1%	52.8%	60.1%	-0.8%
Jet A/SAF change year to year		11,692.00	\$ 56,489.23	\$ 22,359.14	\$ 34,130.09	-10%
% Change		52.8%	35.4%	18.1%	94.6%	-12.8%

Finance & Administration Monthly Report

YTD January 2025 Expenses:

- Salaries & Wages - \$385k, \$127k under budget and \$167k under 2024.
 - Under budget due to timing of last payroll of 2024 and first payroll of 2025.
- Operating General & Admin Expenses - \$544k, \$97k over budget and \$211k over 2024.
 - Over budget due to timing of annual ADS-B invoice vs. budget as well as election expense invoice.
- Community Benefit Expenses - \$24k, \$196k under budget and \$24k over 2024.
 - Under budget due to timing of invoices received vs. budget, only a few fire invoices received so far in 2025.
- Repair & Maintenance Expenses - \$11k, \$20k under budget and \$35k under 2024.
 - Under budget to seasonality and project timing.

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

- \$4,928,392 vs a budget of \$4,145,498 vs \$320,781 in 2024.

Net Income/Loss:

- \$4,708,392 after deducting depreciation vs a budget of \$3,928,831, \$779k over budget and \$4.5M over 2024.

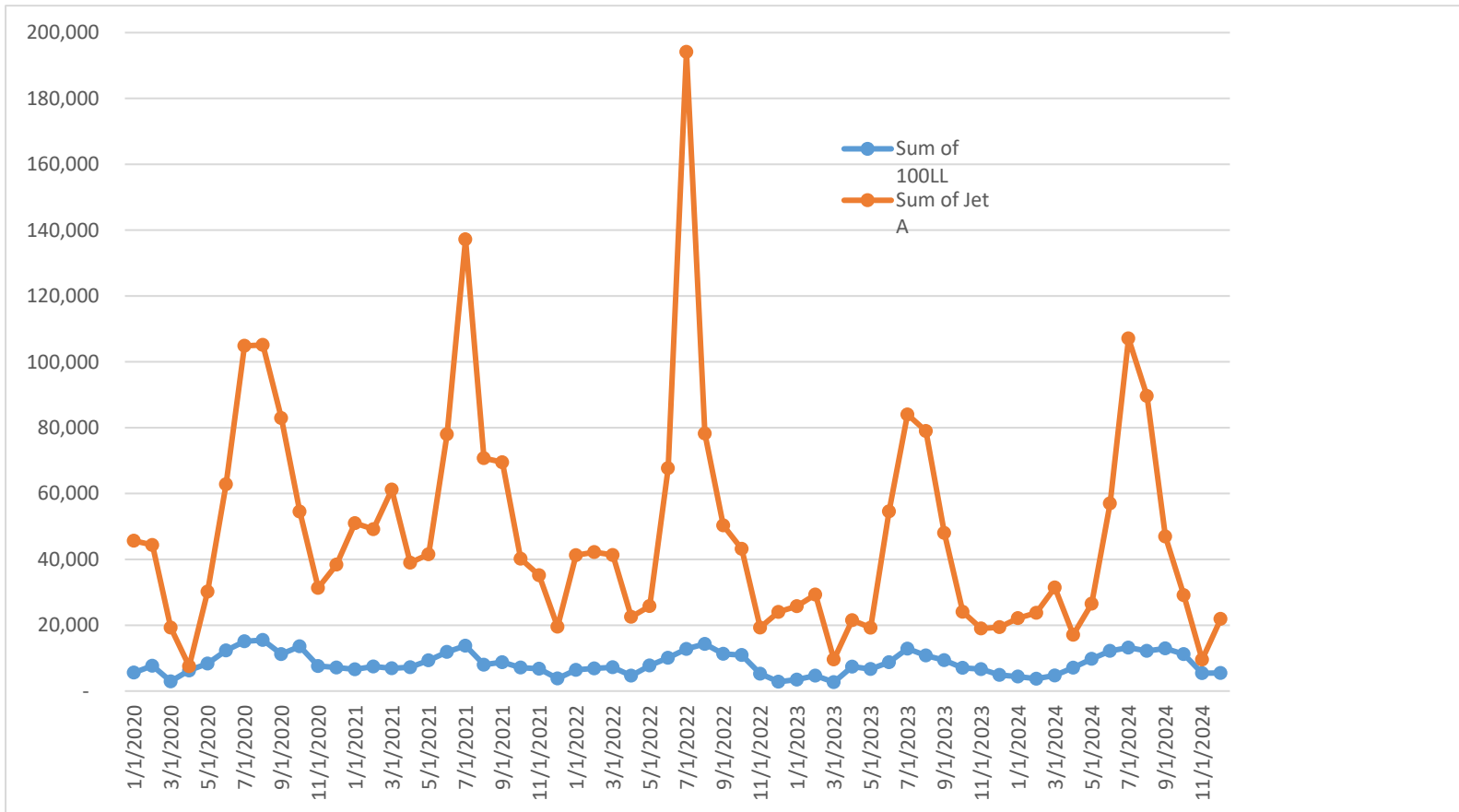
Capital Project Update

2025 Capital Projections Directed from TTAD Strategic Plan			
Budgeted Capital Projects 2025	Asset Category	2025 Budget Amount	2025 Actual
North East Quadrant Facility (Temp Trailer)	Development Fund	50,000.00	
Aviation/STEAM Classroom (Temp Trailer)	Development Fund	75,000.00	
Apron A2 Project (+\$1.4M in potential grant funding)	Development Fund	3,326,500.00	28,280.00
Ponderosa Golf Course Irrigation	Development Fund	50,000.00	50,000.00
Warehouse Trash Receptacle*	Development Fund	100,000.00	
CAT 950 Loader EPA Tier 4 (Annual lease payment for approx 3 years)	Replacement Reserve	84,000.00	
New ADA Compliant Truckee Tahoe Airport Website	Replacement Reserve	150,000.00	
Hangar Revitalization Annual Capital	Replacement Reserve	200,000.00	
Density Altitude Sign*	Replacement Reserve	30,000.00	
Total Capital		\$ 4,065,500.00	78,280.00
*Carryover from 2024 Budget			

Finance & Administration Monthly Report

Historical & Budgeted Fuel Sales in Gallons & Dollars

Historical Fuel Sales Average	100LL	Jet A
12 Year Average Fuel Sales (Gallons)	96,627	486,024
2024 Budget-Gallons	100,000	500,000
2024 Budget-Dollars	688,004	4,070,006
2024 Actual-Gallons	102,468	482,325
2024 Actual-Dollars	591,861	3,323,388
2025 Budget-Gallons	100,000	500,000
2025 Actual-Dollars	663,619	3,484,904



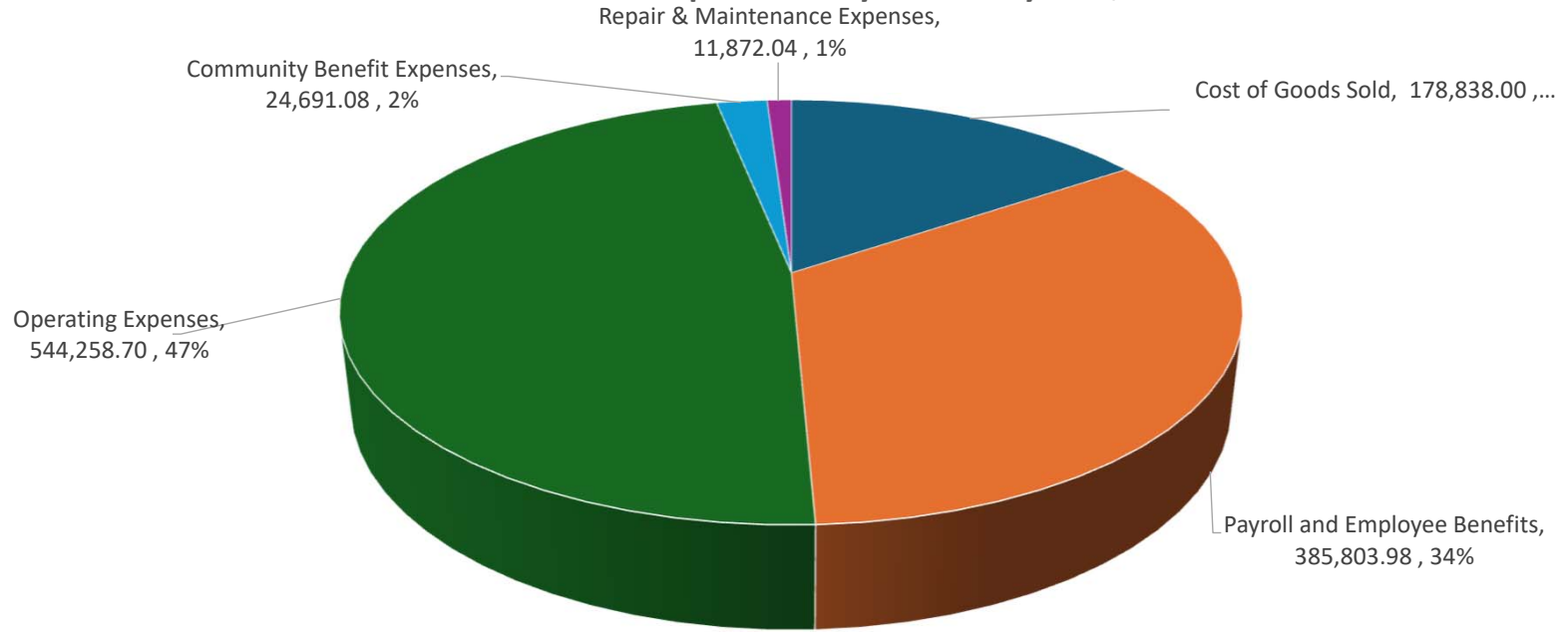
Finance & Administration Monthly Report



- NetSuite is now live, and we have conducted our first month end close as well as accounts payable check runs. 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 Caselle.
- We moved to AvFuel owned SAF Inventory as of 2/1 and have been reimbursed for our inventory on hand as of 1/31/25. We are working with AvFuel to utilize their dashboard to administer credits and attributes of SAF.
- 2025 Budget Document is live on the website (<https://truckeetahoeairport.com/administration/finance>) and the Annual Report for 2024 will be forthcoming as soon as the audit is finalized.
- Insurance claim from hangar damage is still underway and we anticipate a payout in quarter one of 2025
- Property Insurance through APIP (Alliant Insurance) has been bound and the refund from Lloyd's of London is expected to be around \$150,000 and we should receive it early March.
- Property Tax revenues are now being recorded as revenue when we receive them to try to align better with our budget and timing of payments.

Truckee Tahoe Airport District Statement of Revenues and Expenses For the Month Ended January 31st, 2025				
	YTD Actual	YTD Budget	Variance to Budget	% Variance to Budget
Operating Revenues				
FBO Revenue	432,895.05	301,423.02	131,472.03	43.62%
Hangar Rental Revenue	175,621.49	190,939.56	(15,318.07)	-8.02%
Other Business Leasing Revenue	78,214.06	82,472.22	(4,258.16)	-5.16%
Interest Revenue	26,692.04	29,166.67	(2,474.63)	-8.48%
Nevada County Property Tax Revenue	1,677,335.56	1,537,500.00	139,835.56	9.09%
Placer County Property Tax Revenue	3,683,097.76	3,350,000.00	333,097.76	9.94%
Total - Income	\$6,073,855.96	\$5,491,501.47	\$582,354.49	10.60%
Operating Expenses				
Cost of Goods Sold	178,838.00	131,822.67	47,015.33	35.67%
Payroll and Employee Benefits	385,803.98	513,733.62	(127,929.64)	-24.90%
Operating Expenses	544,258.70	446,864.10	97,394.60	21.80%
Community Benefit Expenses	24,691.08	220,833.33	(196,142.25)	-88.82%
Repair & Maintenance Expenses	11,872.04	32,750.01	(20,877.97)	-63.75%
Total Expenses	\$1,145,463.80	\$1,346,003.73	-\$200,539.93	-14.90%
Net Operating Income (Loss) Before Depreciation	\$4,928,392.16	\$4,145,497.74	\$782,894.42	18.89%
Depreciation	220,000.00	216,666.67	3,333.33	1.54%
Net Income	\$4,708,392.16	\$3,928,831.07	\$779,561.09	19.84%

YTD Expense Analysis January 31st, 2025



■ Cost of Goods Sold

■ Payroll and Employee Benefits

■ Operating Expenses

■ Community Benefit Expenses

■ Repair & Maintenance Expenses