

Finance & Administration Monthly Report

Year To Date March 2025 Revenue

FBO Service Revenue:

- \$885,749 Year to Date, \$70k under budget and \$86k under 2024.
- 100LL gallons sold are up 36.4% to 2024; Jet A/SAF gallons sold are up 18.2% to 2024.
- 1,822 Operations March 2025 vs. 1,478 Operations March 2024

Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$564,980 Year to Date, \$7k under budget and \$9k over 2024.

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

- \$5,360,433, \$472k over budget and \$3.1M ahead of 2024 (change in budget timing)

Total Revenue:

- \$7,147,857 vs. a budget of \$6,751,434.
- Note: the SAF/JetA Sales Revenue is below budget since we switched inventory holding methodology with AvFuel and only book our retail sales revenue and into wing charges, not contract sales revenue.

Cost of Goods Sold:

- 100LL (Avgas) costs are 83% vs a budget of 83%.

Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold
100LL	2025	17,587.13
Jet A/SAF	2025	91,435.00
100LL	2024	12,893.44
Jet A/SAF	2024	77,367.00
100 LL change year to year		4,693.69
% Change		36.4%
Jet A/SAF change year to year		14,068.00
% Change		18.2%

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YTD March 2025 Expenses:

- Salaries & Wages - \$1,158,874, \$130k under budget and \$45k under 2024.
 - Tracking in line with budget and prior year in salaries, benefits under budget due to timing of work comp expense and utilization of employee insurance program.
- Operating General & Admin Expenses - \$1,106,469, \$234k under budget and \$30k under 2024.
 - Under budget due to timing of invoices as well as savings on property insurance.
- Community Benefit Expenses – (\$5,106), \$667k under budget and \$82k under 2024.
 - Received a refund of TTCF funding from Truckee Donner Park and Rec for the pickle ball court project that never came to fruition.
- Repair & Maintenance Expenses - \$94k, 3k under budget and \$41k under 2024.
 - Under budget to seasonality and project timing.

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

- \$4,469,438 vs. a budget of \$2,915,655 vs \$1,076,453 in 2024.

Net Income/Loss:

- \$3,809,438 after deducting depreciation vs a budget of \$2,265,655, \$1.5M over budget and \$3.3M over 2024.

Capital Project Update

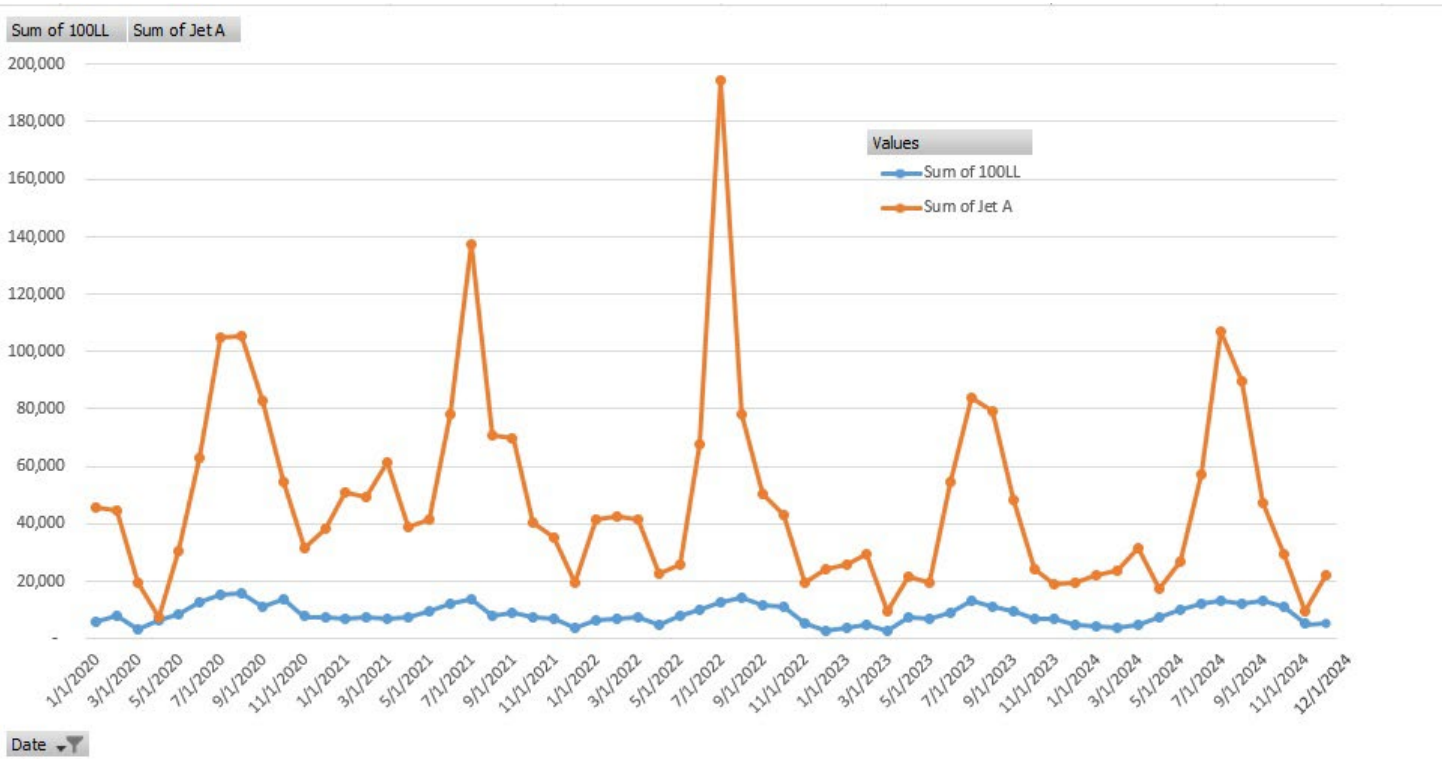
2025 Capital Projections Directed from TTAD Strategic Plan			
Budgeted Capital Projects 2025	Asset Category	2025 Budget Amount	2025 Actual
North East Quadrant Facility (Temp Trailer)	Development Fund	50,000.00	
Aviation/STEAM Classroom (Temp Trailer)	Development Fund	75,000.00	
Apron A2 Project (+\$1.4M in potential grant funding)	Development Fund	3,326,500.00	92,495.81
Ponderosa Golf Course Irrigation	Development Fund	50,000.00	50,000.00
Warehouse Trash Receptacle*	Development Fund	100,000.00	
Hangar Damage Roof Repair*	Replacement Reserve		3,711,894.30
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	3,854,390.11
*Carryover from 2024 Budget			

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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	50,000
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 Budget-Dollars	663,619	3,484,904



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- NetSuite is up and running. The original contract was for one year and the renewal is in June. Look for a contract renewal item on the May agenda for a new five-year term at the original one-year contract rate.
- 2025 audit is 90% done. The Management Discussion and Analysis document is underway, and the audit presentation will be done at the May board meeting followed by the annual report document debut in June.
- We have received our first AvFuel attribute documentation and the website and dashboard will be ready for use any day.
- Insurance claim from hangar damage is still underway and we anticipate a payout in quarter one of 2025
- 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.
- Liability, Cyber, and Auto Insurance policies are now bound with Alliant and the remaining policy with Aviation Marine/Newfront is workers compensation which expires in July.

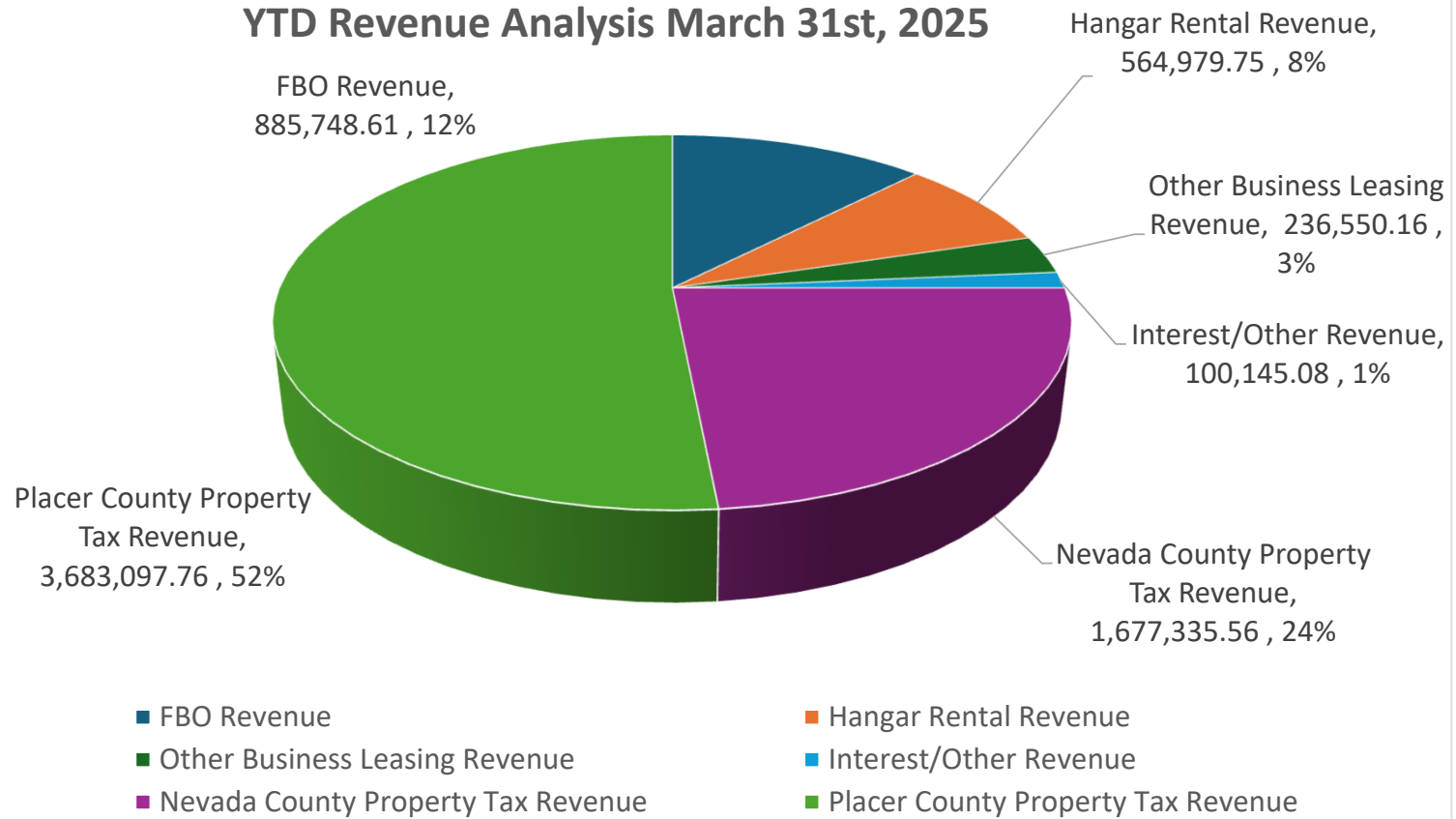
Truckee Tahoe Airport District
Statement of Revenues and Expenses
For the 3 Months Ended March 31st, 2025

	YTD Actual	YTD Budget	Variance to Budget	% Variance to Budget	Prior Year Year to Date Actual	Variance CY to PY	% Variance CY to PY
Operating Revenues							
FBO Revenue	885,748.61	956,199.05	(70,450.44)	-7.37%	972,306.68	(86,558.07)	-8.90%
Hangar Rental Revenue	564,979.75	572,818.68	(7,838.93)	-1.37%	555,236.38	9,743.37	1.75%
Other Business Leasing Revenue	236,550.16	247,416.66	(10,866.50)	-4.39%	229,736.82	6,813.34	2.97%
Interest/Other Revenue	100,145.08	87,500.01	12,645.07	14.45%	113,704.77	(13,559.69)	-11.93%
Nevada County Property Tax Revenue	1,677,335.56	1,537,500.00	139,835.56	9.09%	690,000.00	987,335.56	143.09%
Placer County Property Tax Revenue	3,683,097.76	3,350,000.00	333,097.76	9.94%	1,485,000.00	2,198,097.76	148.02%
Total - Income	\$7,147,856.92	\$6,751,434.40	\$396,422.52	5.87%	\$4,045,984.65	\$3,101,872.27	76.67%
Operating Expenses							
Cost of Goods Sold	323,871.51	444,710.27	(120,838.76)	-27.17%	476,205.56	(152,334.05)	-31.99%
Payroll and Employee Benefits	1,158,873.82	1,289,726.94	(130,853.12)	-10.15%	1,204,132.86	(45,259.04)	-3.76%
Operating Expenses	1,106,468.79	1,340,592.30	(234,123.51)	-17.46%	1,075,917.89	30,550.90	2.84%
Community Benefit Expenses	(5,106.08)	662,499.99	(667,606.07)	-100.77%	77,134.97	(82,241.05)	-106.62%
Repair & Maintenance Expenses	94,311.22	98,250.03	(3,938.81)	-4.01%	136,140.00	(41,828.78)	-30.72%
Total Expenses	\$2,678,419.26	\$3,835,779.53	(1,157,360.27)	-30.17%	2,969,531.28	(291,112.02)	-9.80%
Net Operating Income (Loss) Before Depreciation	\$4,469,437.66	\$2,915,654.87	\$1,553,782.79	53.29%	\$1,076,453.37	\$3,392,984.29	315.20%
Depreciation	660,000.00	650,000.01	9,999.99	1.54%	624,999.00	35,001.00	5.60%
Net Income	3,809,437.66	2,265,654.86	\$1,543,782.80	68.14%	451,454.37		0.00%

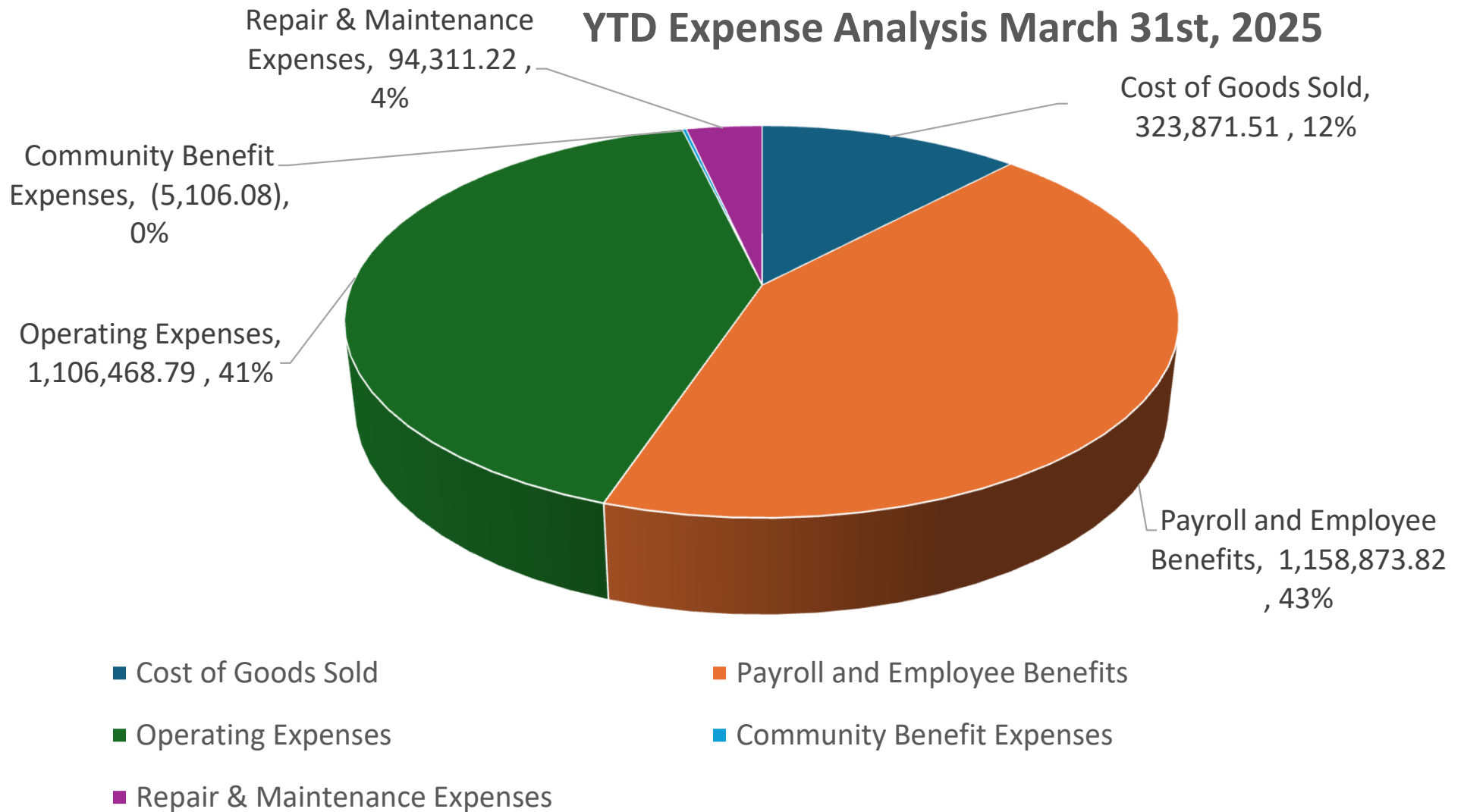
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YTD Revenue Analysis March 31st, 2025



YTD Expense Analysis March 31st, 2025



	Truckee Tahoe Airport District	
	3 Months Ended March 31st, 2025	
	Variance Report	
Account	Variance	Explanation
AvCom Safety	(42,482.81)	Minimal Spending YTD
Credit Card Processing Fees	(177,901.00)	Decreased sales YTD
External AR Commission/Fees	(17,056.35)	Decreased sales YTD
Dues & Subscriptions	(19,089.28)	Minimal Spending YTD
Liability Insurance	(44,863.04)	Lower cost premium with new policy/broker
Property Insurance	(45,126.64)	Lower cost premium with new policy/broker
IT Hardware	(36,537.98)	Minimal Spending YTD
Airport Office Building CAM	(14,910.00)	Invoice Timing
Computer Support	(31,789.55)	Minimal Spending YTD
Studies & Plans	(15,078.83)	Minimal Spending YTD
Engineering Expense	(11,419.45)	Minimal Spending YTD
Airfield Signage & Lighting	(55,729.97)	Invoice timing, new lights arriving this spring
Non AIP Airfield Maintenance	(266,261.50)	Invoice timing, striping and pavement maintenance upcoming
Airfield Lands Management	(18,750.00)	Invoice timing, work scheduled for spring/summer
Community Benefit	(1,167,563.01)	Invoice timing, more wildfire invoices in coming months, land management, r
Equipment R&M	(78,354.07)	Minimal Spending YTD
Seminars/Training	30,638.14	Leadership Seminar community leaders -timing invoiced to participants
Election Expense	11,666.25	Invoice timing
Accounting & Audit	19,300.00	Invoice timing
Public Relations	12,063.79	SAF Immersion event & outsourced social media/pr presence
Media/Ads	33,781.25	Invoice timing, SAF Marketing, Community Outreach
Flight Track Maint & Data Services	66,358.57	Invoice timing-ADS-B, Nav Aid
Utilities	22,954.11	Invoice timing-quarterly Sanitation
OBL Building R&M	16,771.07	Demo and removal of condemned Soaring Building