

# Finance & Administration Monthly Report

## Year To Date April 2025 Revenue

### FBO Service Revenue:

- \$1,080,004 Year to Date, \$111k under budget and \$143k under 2024.
- 100LL gallons sold are up 31% to 2024; Jet A/SAF gallons sold are up 17.2% to 2024.
- 1,927 Operations April 2025 vs. 1,912 Operations April 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):

- \$5,494,725, \$490k over budget and \$2.4M ahead of 2024 (change in budget timing)

### Total Revenue:

- \$7,650,716 vs. a budget of \$7,289,765.
- 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 33% vs a budget of 83% due to an invoice error from AvFuel. Invoice error should be corrected in May 2025 Financials.

## Year To Date Fuel Analysis

Fuel Sales	Year	Gal Sold
100LL	2025	26,199.03
Jet A/SAF	2025	110,739.00
100LL	2024	20,005.36
Jet A/SAF	2024	94,469.00
100 LL change year to year		6,193.67
% Change		31.0%
Jet A/SAF change year to year		16,270.00
% Change		17.2%

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## YTD April 2025 Expenses:

- Salaries & Wages - \$1,491,898, \$185k under budget and \$94k over 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 - \$1,624,950, \$175k under budget and \$135k over 2024.
  - Under budget due to large savings on property insurance.
- Strategic Initiative Expenses – \$19,580, \$863k under budget and \$185k under 2024.
  - Received a refund from Truckee Donner Park and Rec for the pickle ball court project that never came to fruition as originally agreed upon. Several large wildfire mitigation projects are still early in work development for 2025.
- Repair & Maintenance Expenses - \$125k, 5k under budget and \$14k under 2024.
  - Under budget to seasonality and project timing. Spring/Summer projects are underway.

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

- \$4,064,077 vs. a budget of \$2,231,629 vs \$1,437,635 in 2024.

## Net Income/(Loss):

- \$3,184,077 after deducting depreciation vs a budget of \$1,364,962, \$1.8M over budget and \$2.5M over 2024.

## Capital Project Update

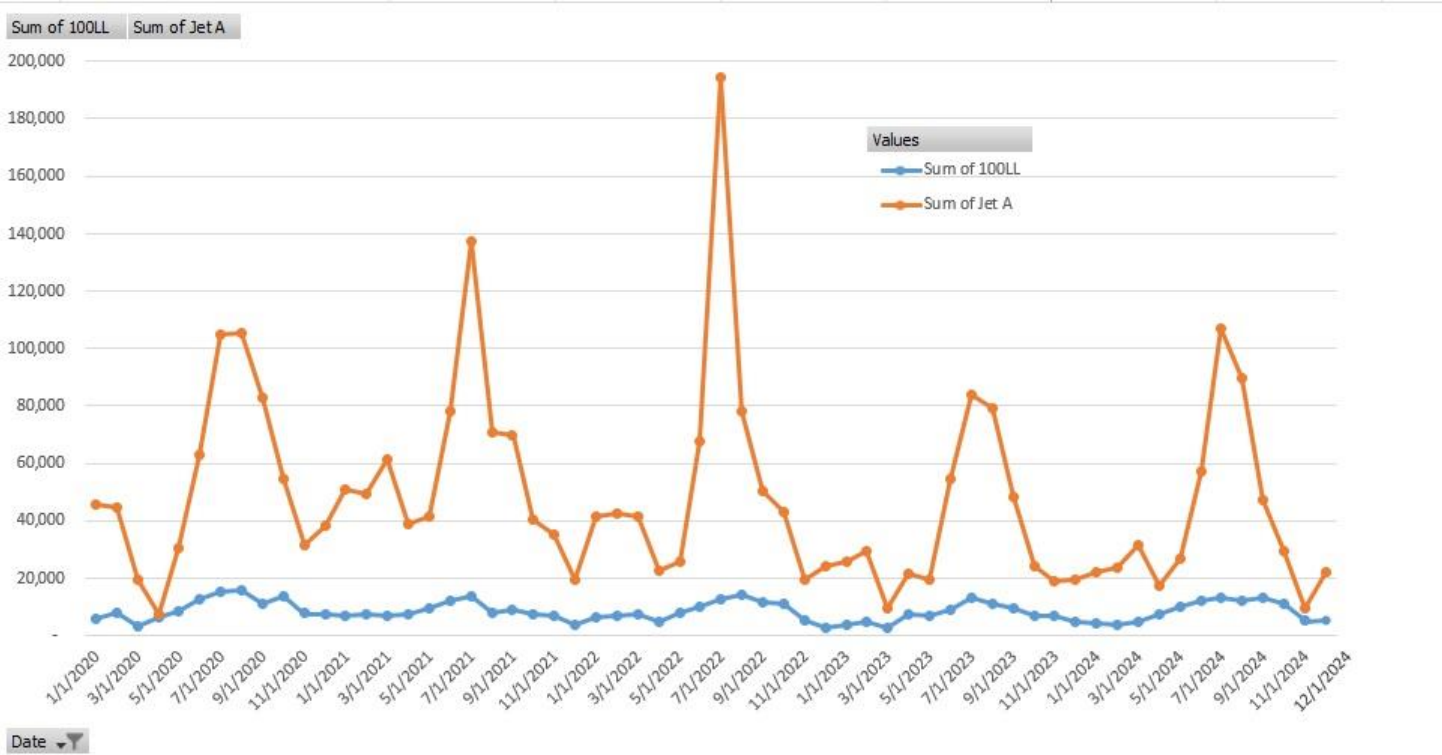
2025 Capital Projections Directed from TTAD Strategic Plan			
Budgeted Capital Projects 2025	Asset Category	2025 Budget Amount	2025 Actual
North East Quadrant Facility (Temp Trailer)	Development Fund	50,000.00	
Aviation/STEAM Classroom (Temp Trailer)	Development Fund	75,000.00	
Apron A2 Project (+\$1.4M in potential grant funding)	Development Fund	3,326,500.00	229,012.31
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	
Mobile Fuel Containment Unit	Replacement Reserve		12,439.71
<b>Total Capital</b>		<b>\$4,065,500.00</b>	<b>3,990,906.61</b>
*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



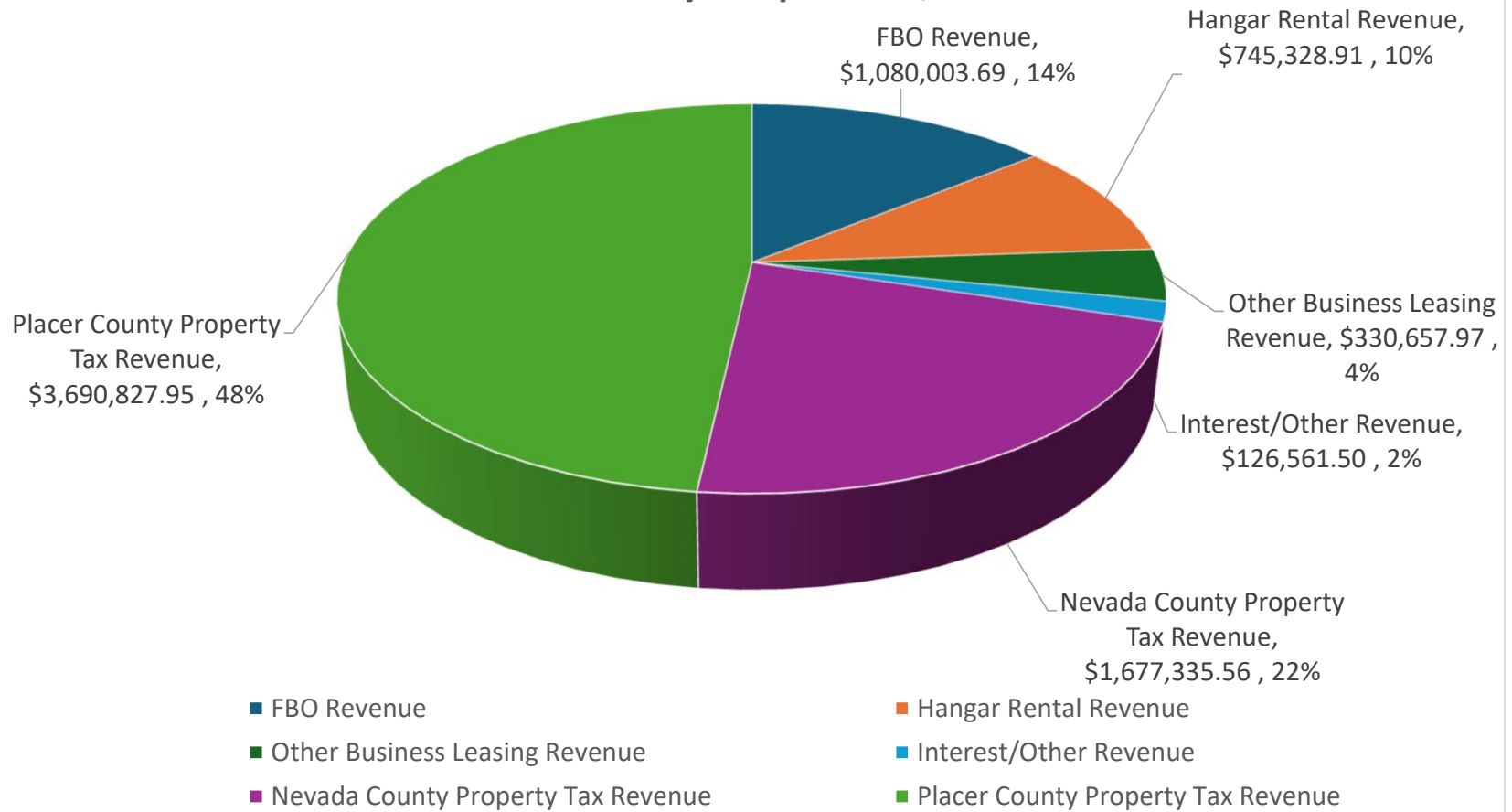
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- NetSuite is up and running. The original contract was for one year and the renewal is in June. There is a contract renewal item on the May agenda for a new five-year term at the original one-year contract rate.
- 2025 audit is done. Look for the annual report document debut in June.
- Insurance claim from hangar damage is still underway and we anticipate a payout in Q3 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.
- The next project to tackle is the migration of all data from the old accounting software into NetSuite's data warehouse as well as uploading all of 2024 historical data to the live system.

Truckee Tahoe Airport District Statement of Revenues and Expenses For the 4 Months Ended April 30th, 2025							
					Prior Year		
	YTD Actual	YTD Budget	Variance to Budget	% Variance to Budget	Year to Date Actual	Variance CY to PY	% Variance CY to PY
Operating Revenues							
FBO Revenue	\$1,080,003.69	\$1,191,950.77	(111,947.08)	-9.39%	1,223,914.06	(143,910.37)	-11.76%
Hangar Rental Revenue	\$745,328.91	\$763,758.24	(18,429.33)	-2.41%	722,361.20	22,967.71	3.18%
Other Business Leasing Revenue	\$330,657.97	\$329,888.88	769.09	0.23%	304,921.14	25,736.83	8.44%
Interest/Other Revenue	\$126,561.50	\$116,666.68	9,894.82	8.48%	141,704.77	(15,143.27)	-10.69%
Nevada County Property Tax Revenue	\$1,677,335.56	\$1,537,500.00	139,835.56	9.09%	920,000.00	757,335.56	82.32%
Placer County Property Tax Revenue	\$3,690,827.95	\$3,350,000.00	340,827.95	10.17%	1,980,000.00	1,710,827.95	86.41%
Total - Income	\$7,650,715.58	\$7,289,764.57	\$360,951.01	4.95%	\$5,292,901.17	\$2,357,814.41	44.55%
Operating Expenses							
Cost of Goods Sold	\$324,503.16	\$565,622.39	(241,119.23)	-42.63%	623,187.45	(298,684.29)	-47.93%
Payroll and Employee Benefits	\$1,491,898.44	\$1,677,723.60	(185,825.16)	-11.08%	1,397,516.03	94,382.41	6.75%
Operating Expenses	\$1,624,950.15	\$1,800,456.40	(175,506.25)	-9.75%	1,489,226.40	135,723.75	9.11%
Community Benefit Expenses	\$19,580.37	\$883,333.32	(863,752.95)	-97.78%	204,668.73	(185,088.36)	-90.43%
Repair & Maintenance Expenses	\$125,706.57	\$131,000.04	(5,293.47)	-4.04%	140,667.56	(14,960.99)	-10.64%
Total Expenses	\$3,586,638.69	\$5,058,135.75	(1,471,497.06)	-29.09%	3,855,266.17	(268,627.48)	-6.97%
Net Operating Income (Loss) Before Depreciation	\$4,064,076.89	\$2,231,628.82	\$1,832,448.07	82.11%	\$1,437,635.00	\$2,626,441.89	182.69%
Depreciation	\$880,000.00	\$866,666.68	13,333.32	1.54%	844,999.00	35,001.00	4.14%
Net Income	3,184,076.89	1,364,962.14	\$1,819,114.75	133.27%	592,636.00	\$2,591,440.89	437.27%

## YTD Revenue Analysis April 30th, 2025



## YTD Expense Analysis April 30th, 2025

