

# Finance & Administration Monthly Report



## YTD October 2025 Revenue

### FBO Service Revenue Fuel Only:

- Fuel gross revenue is \$2,203,000 and under budget by \$1,607,000, due to change in how fuel is purchased and recorded.
- 100LL gallons sold are up 8.5% to 2024 and Jet A/SAF is up 12.9%.
- COGS - 100LL (Avgas) costs are 83% vs a budget of 83%.
- COGS total is \$1,00,000 vs budget of \$2,812,000, due to change in how fuel is purchased and recorded.
- Net Fuel Revenue is \$1,203,000 vs budget of \$999,000. Up to budgeted net revenue by \$204K.

### FBO Service Revenue Non-Fuel :

- Operations ahead of budget by \$189K due to overages in all categories with the exception of T- Hangar Nightly Rentals (down \$13K). Ramp, landing fees, Overnight Tie Downs, Ramp Access all over budget.

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

- \$2,715,000 \$28K under budget and \$176k over 2024.
  - New short term hangar rental program, slower than expected hangar turnovers, one eviction, and repurposed end pocket hangars are the primary driver of revenue shortfalls.

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

- \$10,311,000, \$1,205,000 under budget and \$383K ahead of 2024.
  - Under budget due to \$1.4M FAA grant budget - Revenue budgeted, but declined.
  - Received an additional \$126K Property tax in Oct 2025.

### Total Revenue:

- \$17,182,000 vs. a budget of \$19,833,000
  - 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.
  - \$1.4M FAA A2 Grant revenue budgeted, not accepted.

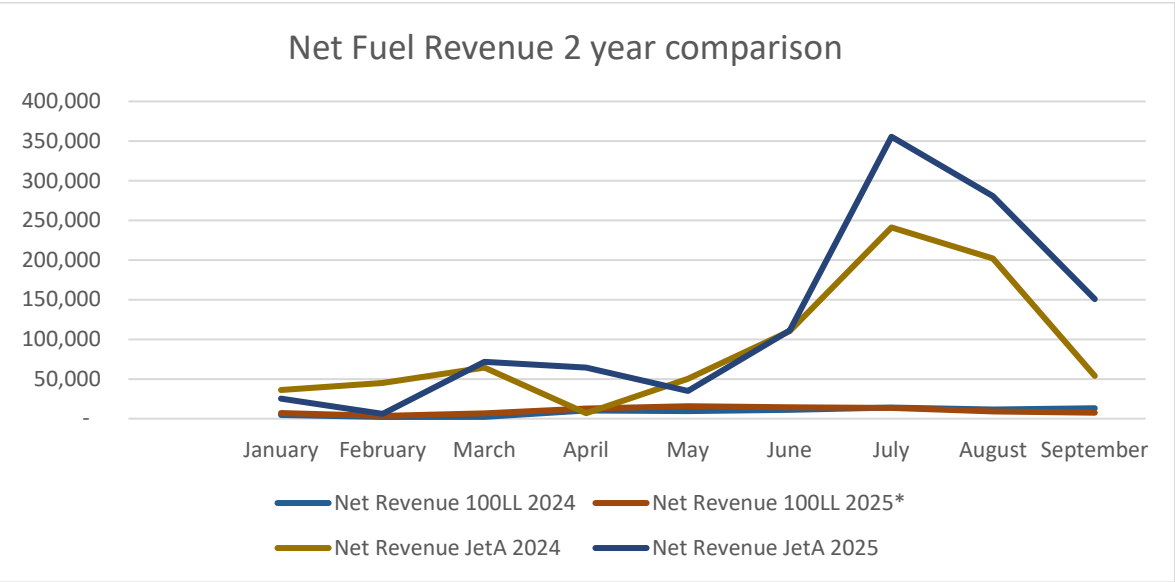
### Gross Profit:

- \$16,181,000 vs. a budget of \$17,021,000 – under budget by \$839K.
- Net of the FAA Grant not accepted, overall Gross Profit better than budget by \$560K.

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## Year To Date Fuel Analysis

Year to Date Fuel Analysis				
Fuel Sales	Year	Gallons Sold	Net Revenue	COGS %
100LL	2025	100,805	96,804	16.9%
Jet A/SAF	2025	509,030	1,109,741	
100 LL	2024	92,922	90,571	16.9%
Jet A/SAF	2024	450,899	849,616	
100LL Increase	2024 to 2025	7,883	6,233	
Jet A/SAF Increase	2024 to 2025	58,131	260,125	



## YTD October 2025 Expenses:

- Salaries & Wages - \$2,618,000, \$296K under budget and \$73K under 2024.
- Payroll Taxes & Employee Benefits - \$1,116,000 \$228K under budget and \$66K over 2024.
  - Tracking slightly under budget in salary due to turnover and unfilled budgeted positions. Benefits under budget due to turnover and time to fill open positions as well as lower than budgeted utilization of employee insurance (20 employees out of 24) & retirement program.
  - Entry done in October to reclass the cost of 457b plan match from Salaries & Wages to Benefit section of Income Statement.
- Operating General & Admin Expenses - \$4,008,000 \$876K under budget and \$516K under 2024.
  - Property insurance is \$190K under budget. \$150K refund from prior year reflected in August.
  - County support – our cost for the county management of property tax - \$195K not billed yet. Received notice Nevada County will take \$60K in December.
  - Computer support, Flight data tracking, CAM and misc. down to budget based on timing of billing.

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- Repair & Maintenance Expenses - \$254K. \$73K under budget and \$3M under 2024.
  - 2024 had hangar repair invoices posted.
  - Equipment budget not spent yet.
  - Savings across most line items.
- Community Benefit - \$1,031,000. \$1,196,000 under budget.
  - Paid out \$723K in Strategic Initiatives/Wildfire Mitigation in October, still \$862K under budget. Additional payments posted prior to year end.
  - Under budget in Lands Management, Pilot Events & Housing.

**Net Income/Loss:**

- \$4,867,000 after deducting depreciation vs a budget of \$3,089,000, \$1.7M over budget and \$4.3M better than 2024.
- \$25K spent YTD 2025 on Reserve Expenses.

**Capital Project Update:**

Capital Project Update		
As of 10.31.2025		
2025 Capital Projections Directed from TTAD Strategic Plan		
Budgeted Capital Projects 2025	2025 Budget Amoumnt	2025 Actual
North East Quadrant Facility (Temp Trailer)	50,000	52,838
Aviation/STEAM Classroom (Temp Trailer)	75,000	
Apron A2 Project (+\$1.4m in potential grant funding)	3,326,500	4,297,806
Ponderosa Golf Course irrigation	50,000	50,000
Warehouse Trash Receptacle*	100,000	-
Hangar Damage Roof Repair*		188,599 (\$3.5m spent in 2024)
CAT950 Loader EPA Tier 4 (Annual lease payment for approx 3 years)	84,000	304,514
New ADA Compliant Truckee Tahoe Airport Website	150,000	
Hangar Revitalization Annual Capital	200,000	189,061
Lima 1 Langar Door Re-Rig		85,160
Density Altitude Sign*	30,000	23,000
Fuel Farm Skid		27,235
Hali Brite Rotating Beacon		21,343
Mobile Fuel Containment Unit		12,440
Total Capital	4,065,500	5,251,996
*Carryover from 2024 Budget		

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## Finance & Administration Department:

- Working currently to create the final glossy 2026 budget document.
- Finalized plan and now in initial stages of transferring Caselle historical data into NetSuite data warehouse solution.
- Initial discussion with JPM CPA firm regarding 2025 audit. 3 year engagement with 2025 being final year.
- Connecting AVFuel and NetSuite so FBO activity will be automatically recorded daily in the accounting software instead of manual monthly journal entry.
- Met with AeroSimple leasing software solutions to house all tenant documents and correspondence – moving forward with purchase. This will also connect to the work order and communications portal already up and running.
- Moving away from ABRM to NetSuite for all leasing AR functions. Working with NetSuite and/or AeroSimple to customize to our needs. Will be complete and functioning by 1.31.2026.