

Finance & Administration Monthly Report

YTD March 2026 Preliminary Revenue

FBO Service Revenue: Fuel Only:

- Fuel gross revenue is \$432K and ahead of budget by \$11K.
- 100LL gallons sold are up 14% to 2025 and Jet A/SAF is up 6%.
- COGS - 100LL (Avgas) costs are 73% vs a budget of 78%.
- Net Fuel Revenue is \$317K vs budget of \$326K. Under budget by \$9K. Still reconciling the balance sheet accounts and \$13K entry is pending.

FBO Service Revenue : Non-Fuel :

- Operations ahead of budget by \$82K due to overages in all categories with the exception of Auto parking, Ramp, Landing Fees, Overnight Tie Downs, Ramp Access all over budget.

Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$823K, \$10K under budget and \$26K above 2025.
 - Budget assumed rent increases starting 3.1.2026

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

- \$5,970K, vs. budget of \$5,896K.
 - \$5,784K Property tax Revenue vs. \$5,368K in 2025.
 - Interest Income better than budget by \$66K and \$76K ahead of 2025

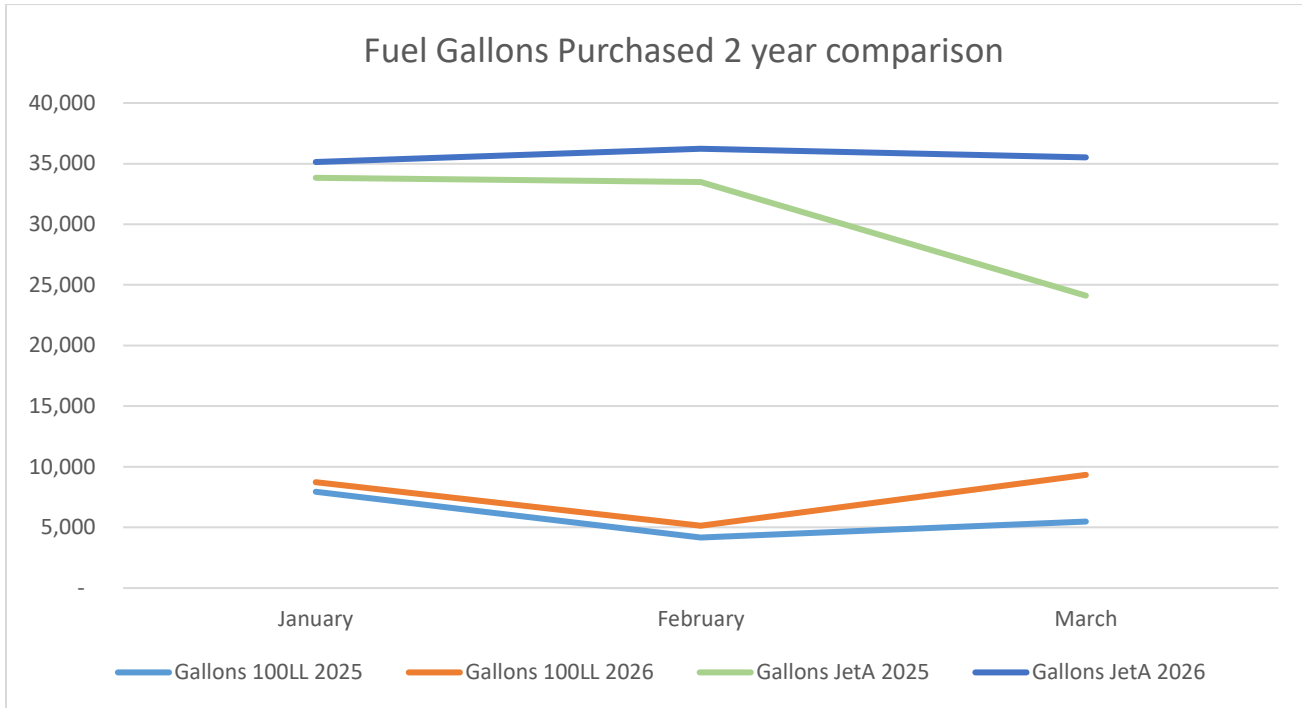
Gross Profit:

- \$7,701K vs. a budget of \$7,564K – ahead of budget by \$137K.
- \$864K more than 2025

Year To Date Fuel Analysis

Year to Date Fuel Analysis				
Fuel Sales	Year	Gallons Sold	Net Revenue	COGS %
100LL	2026	23,195	34,477	73.0%
Jet A/SAF	2026	106,882	285,635	
100 LL	2025	17,587	22,254	78.0%
Jet A/SAF	2025	91,435	102,879	
100LL Increase	2025 to 2026	5,608	12,223	
Jet A/SAF Increase	2025 to 2026	15,447	182,756	

Finance & Administration Monthly Report



YTD March 2026 Expenses:

- Salaries & Wages - \$808K, \$1K over budget and \$20K less than 2025.
- Payroll Taxes & Employee Benefits - \$340K, \$69K under budget and \$38K over 2025.
 - All budgeted positions are filled through March 2026
 - 2026 is under 2025 in Wage cost due to a difference in where the 457B expense is being placed. In '25 it was in Salaries & Wages, and in '26 it is in Employee Benefits.
- Operating General & Admin Expenses - \$1,215K, \$196K under budget and \$236K under 2025.
 - Several items under budget: Legal, Computer Support, Plans, Media/Ads, Interest Expense, etc.
 - Monthly budget allocation calculation based on prior year. Some expenses will fall differently than 2025. Adjusting month to month to more accurately reflect YTD position.
- Repair & Maintenance Expenses - \$52K, \$38K under budget and \$41K under 2025.
 - Savings with Vehicle R&M and Hangar R&M so far this year. Likely will catch up throughout the year.
- Community Benefit - \$255K, \$6K under budget.
 - \$196K in Strategic Initiatives (Fire Mitigation) costs. 18-month commitments
 - \$31K in Airshow costs
 - \$17K Fly Safe
 - \$6K Contracts (Arts Council & EAA Chapter)

YTD Reserve 2026 Expenses:

- \$43K Actual vs \$42K Budget
 - \$7K Hangars – Heater replacement
 - \$10K Admin Building - Painting
 - \$18K Airport Office Building – Upgrade to Cooling System
 - \$7K Warehouse – Heater replacement

Finance & Administration Monthly Report



YTD Net Income/(Loss):

- \$4,307,853 after deducting depreciation vs a budget of \$3,888,959, \$419K over budget.

Finance & Administration Department:

- 2025 audit still in progress.
- NetSuite Accounts Receivable module is live and running. April billing was sent from ABRM but re-ran in NetSuite and the back-end info is now being produced within the system. Finalizing the AeroSimple connection and planning to invite tenants to the AeroSimple tenant portal by end of April.
- Connecting new Workers Comp policy with payroll system ADP in order to prevent premium swings at year end WC audit.