

Finance & Administration Monthly Report

YTD May 2026 Preliminary Revenue

FBO Service Revenue: Fuel Only:

- Fuel gross revenue is \$665K and ahead of budget by \$27K.
- 100LL gallons sold are up 2.4% to 2025 and Jet A/SAF is up 10%.
- COGS - 100LL (Avgas) costs are 79% vs a budget of 79%.
- Net Fuel Revenue is \$461K vs budget of \$445K.

FBO Service Revenue : Non-Fuel :

- Operations ahead of budget by \$105K due to overages in Ramp, Landing Fees and Overnight Tie Downs.

Hangar Revenues, Other Business Leasing Revenues and Warehouse Revenues:

- \$1,414K, \$10K under budget.
 - Budget assumed rent increases starting 3.1.2026 and they actually started 5.1.2026. June will show the revenues are caught up with budget.

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

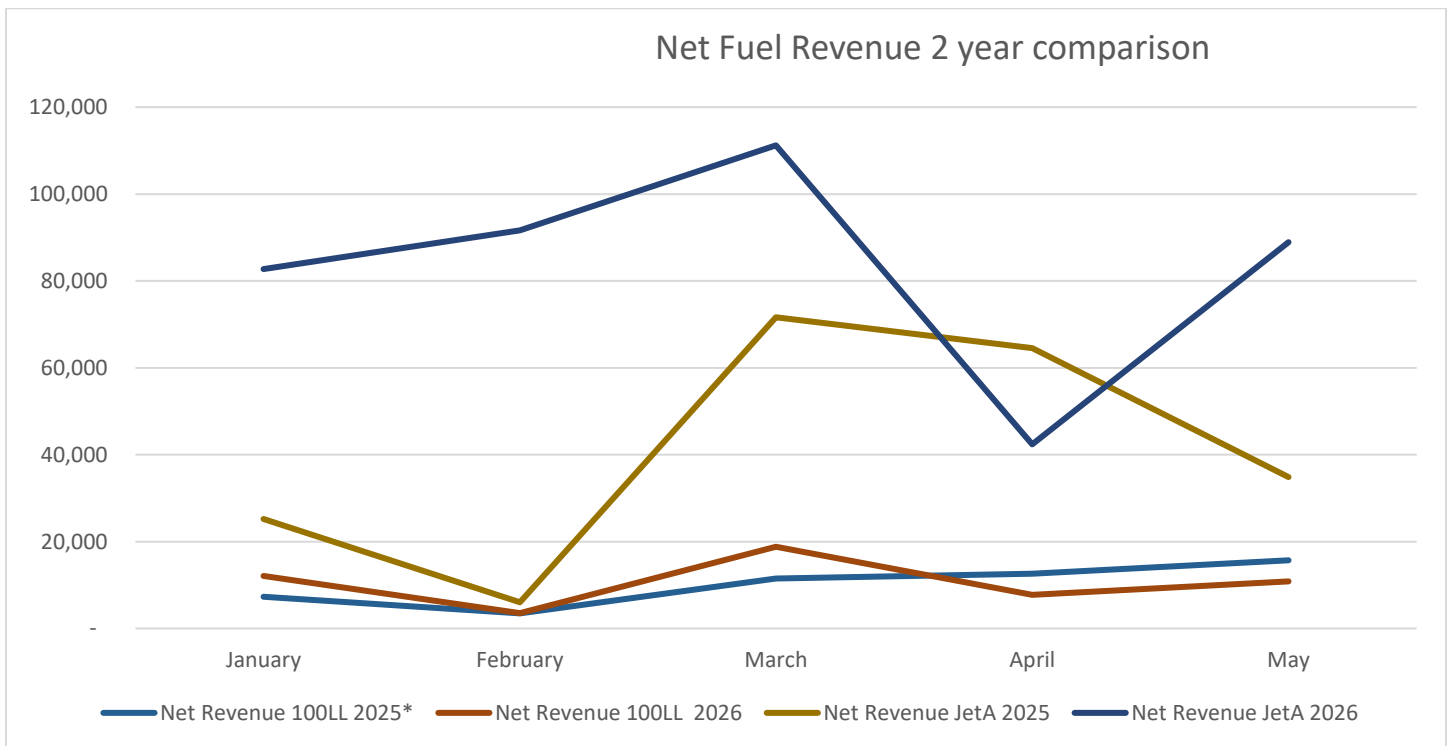
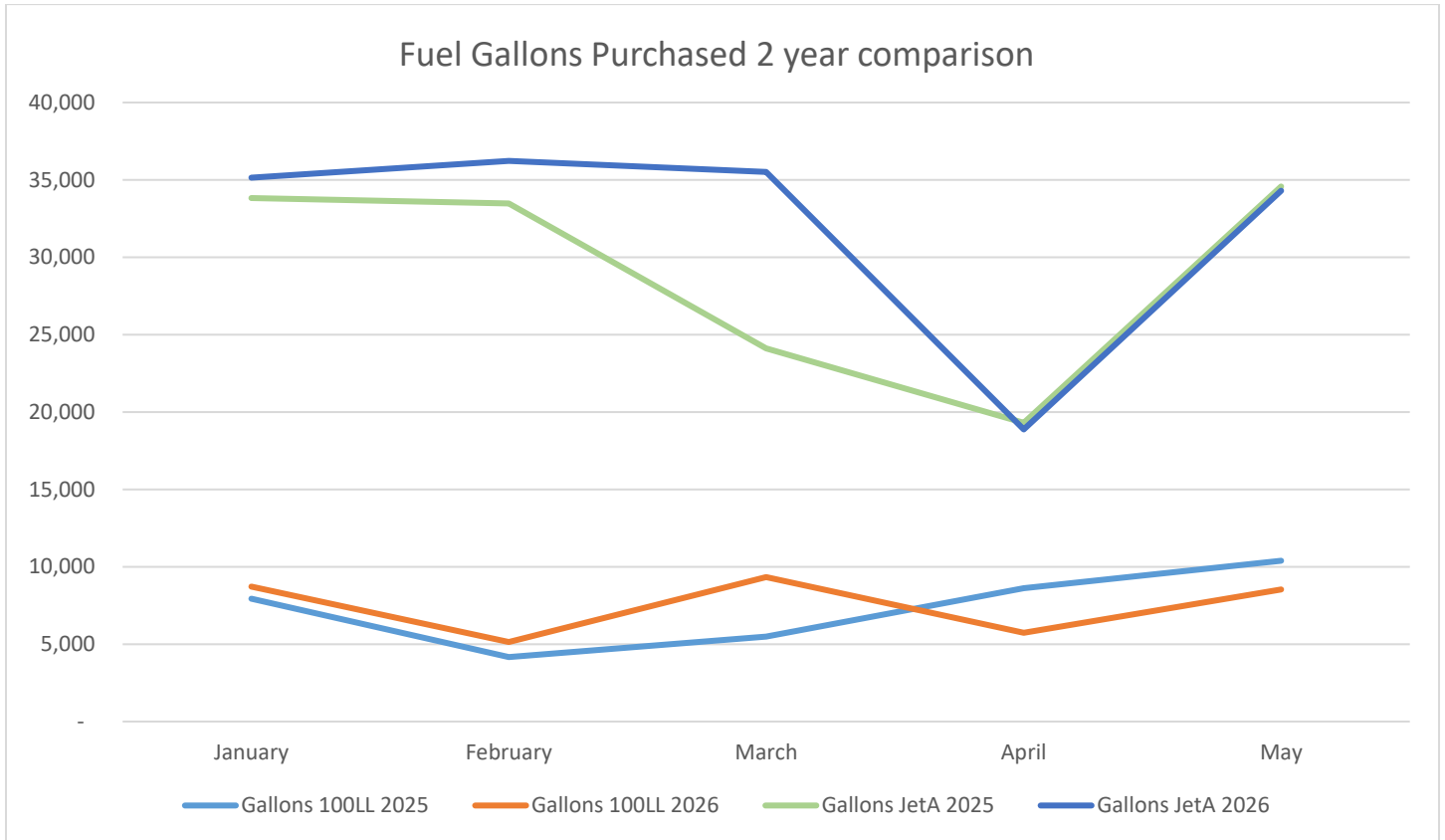
- \$10,130K, vs. budget of \$9,250K.
 - \$9,788K Property tax Revenue vs. \$9,108K in 2025.
 - Interest Income better than budget by \$125K and \$141K ahead of 2025

Gross Profit:

- \$12,859,000 vs. a budget of \$11,868,000 – ahead of budget by \$991K.
- \$1,301,000 additional gross profit than 2025

Year to Date Fuel Analysis				
Fuel Sales	Year	Gallons Sold	Net Revenue	COGS %
100LL	2026	37,465	53,074	79.0%
Jet A/SAF	2026	160,057	416,933	
100 LL	2025	36,589	50,575	79.0%
Jet A/SAF	2025	145,315	202,248	
100LL Increase	2025 to 2026	876	2499	
Jet A/SAF Increase	2025 to 2026	14,742	214,685	

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YTD May 2026 Expenses:

- Salaries & Wages, Taxes & Benefits- \$1,929K, \$207K under budget and \$38K less than 2025.
 - All budgeted positions are filled through May 2026. All seasonal budgeted positions filled.
 - 1 FTYR position vacated in April. That position was filled with a newly hired seasonal worker.
 - 2026 under budget across most all benefit categories. Savings in Work Comp, Medical Ins, Retirement matching
- Operating General & Admin Expenses - \$1,872K, \$579K under budget and \$408K less than 2025.
 - Several items under budget: Audit, Computer and IT related, 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 - \$101K, \$60K under budget and \$76K under 2025.
 - Focus of team has been capital and airshow. Additional operational maintenance costs will catch up to budget over the next few months
- Community Benefit - \$384K, \$80K over budget.
 - \$208K in Strategic Initiatives (Fire Mitigation) costs. 18-month commitments
 - \$86K in Airshow costs (all costs budgeted in June)
 - \$42K Fly Safe
 - \$13K Contracts (Arts Council & EAA Chapter)
 - \$13K Lands Management
 - \$19K Housing

YTD Reserve 2026 Expenses:

- \$48K Actual vs \$209K Budget
 - \$14K Heater replacement in Hangars and Warehouse
 - \$10K Admin Building - Painting
 - \$18K Airport Office Building – Upgrade to Cooling System

YTD Net Income/(Loss):

- \$7,397,864 after deducting depreciation vs a budget of \$5,523,145, \$1,874K over budget.

Finance & Administration Department:

- Starting Budget Workshop discussion. Proposing date of 8.26.2026 ahead of the regularly scheduled board meeting. Please confirm.
- 2025 audit complete.
- 2026/2027 Insurance quotes received with full coverage, and annual savings of \$6K over prior policy year.
- All fixed assets loaded into NetSuite system and depreciation calculating. Previous fixed asset system deprecated.
- Signed contract with Paystand to connect Lease payment system directly with NetSuite. Ending relationship with Xpress Bill Pay as of August 1, 2026.