

Equity Allocation 5 year Proforma

	2025	24% AeroNautical	76% Non- Aeronautical	2026	24% AeroNautical	76% Non- Aeronautical	2027	24% AeroNautical	76% Non- Aeronautical	2028	24% AeroNautical	76% Non- Aeronautical	2029	24% AeroNautical	76% Non- Aeronautical
Forecasted Equity Balance prior year	10,378,632			11,277,432			9,764,454			6,641,491			(5,600,530)		
*Reserve Equity	2,283,299	540,343	1,742,956	2,481,035	587,137	1,893,898	2,148,180	508,367	1,639,813	1,461,128	345,776	1,115,352	(1,232,117)	(291,580)	(940,536)
*Other Equity	8,095,333	1,915,761	6,179,572	8,796,397	2,081,667	6,714,730	7,616,274	1,802,391	5,813,883	5,180,363	1,225,933	3,954,430	(4,368,414)	(1,033,785)	(3,334,628)
Forecasted Net Income															
Prior to Reserves and Depreciation	3,750,300			8,106,719			4,883,064			5,503,381			5,533,152		
Reserve Expense	(576,000)			(3,699,500)			(2,048,000)			(2,574,000)			(1,980,000)		
PMMP	-			(2,950,000)			(2,050,000)			(12,750,000)			(6,050,000)		
Debt Service - Principal Portion *	(600,550)			(895,197)			(908,027)			(921,402)			(935,706)		
Pension Contribution	(500,000)			(500,000)			(500,000)			(500,000)			(500,000)		
Capital Expense 2026	(1,174,950)			(1,575,000)			(2,500,000)			(1,000,000)			(1,000,000)		
2026 Net Effect to Equity															
Increase (Decrease)	898,800			(1,512,978)			(3,122,963)			(12,242,021)			(4,932,554)		
Reserve Allocation	197,736	46,794	150,942	(332,855)	(78,770)	(254,085)	(687,052)	(162,591)	(524,461)	(2,693,245)	(637,356)	(2,055,888)	(1,085,162)	(256,804)	(828,358)
Other Allocation	701,064	165,907	535,157	(1,180,123)	(279,276)	(900,847)	(2,435,911)	(576,458)	(1,859,453)	(9,548,776)	(2,259,718)	(7,289,058)	(3,847,392)	(910,485)	(2,936,907)
Forecasted Ending Equity Balance	11,277,432			9,764,454			6,641,491			(5,600,530)			(10,533,085)		
Designated Net Positions Year end (Historical Breakdown)															
*Reserve Equity	2,481,035	587,137	1,893,898	2,148,180	508,367	1,639,813	1,461,128	345,776	1,115,352	(1,232,117)	(291,580)	(940,536)	(2,317,279)	(548,384)	(1,768,895)
*Other Equity	8,796,397	2,081,667	6,714,730	7,616,274	1,802,391	5,813,883	5,180,363	1,225,933	3,954,430	(4,368,414)	(1,033,785)	(3,334,628)	(8,215,806)	(1,944,270)	(6,271,536)

* Allocation of starting Equity is based on % of equity designated to Reserves via board decision
AeroNautical 22%
Non-Aeronautical 78%