MEMO:

To:Board of Directors and StaffFrom:Jane DykstraSubject:Financial ReportDate:July 18, 2013

The Financial Statements for the Third Quarter of Fiscal 2013 are included in this section. They cover the period from April – June 2013.

A detailed analysis of Airside Operations is covered in a separate tab. One factoid of interest is that the District had 99 GPU events from the time the service went online in mid-February through June 30, 2013 – an average of 22 per month. The usage estimate made at the time of purchase was 12 events per month in the first year, growing to 24 per month in year three. Hangar Revenues and Warehouse Revenues are slightly (less than 1.5% combined) below the budgeted amounts. Other Business Income is 9% (\$8,701) ahead of budget – primarily due to better than anticipated rental car concession revenues from Hertz.

Total Payroll, Benefits and Allocations are \$119,742 (7.6%) under budget. There is one employee out on short-term disability and one employee was hired during the quarter – resulting in lower wages than anticipated by the budget. The largest line-item variance is in the Employee Benefit (Insurance) line, which is \$59,616 under budget. Staff did not have any experience with the new insurance program when the budget was formulated and estimated the District's self-insurance portion of the coverage conservatively.

Operating, General and Administrative Expenses and Repair and Maintenance Expenses are under budget on a year-to-date basis. The following variance analysis provides explanations for individual line items that have a difference of more than \$5,000 to the budgeted amount.

Detailed Income Statement Line Item	Percentage Variance Over (Under) Budget	Dollar Variance Over (Under) Budget	Explanation
ACAT	26.71%	\$14,524	ACAT spending exceeds the amount budgeted for the first nine months of the year. The Board approved an additional \$35,000 in funding for the fiscal year last month.
Other Noise Abatement Expense	283.04%	\$12,737	This category includes the \$14,014 spent to install transponders in Soar Truckee's gliders. This expense was not budgeted.

Detailed Income Statement Line Item	Percentage Variance Over (Under)	Dollar Variance Over (Under)	Explanation
	Budget	Budget	
Access Control Expense	707.18%	\$10,608	There was substantial work
	10111070	\$ 10,000	on the access gates related
			to the relocation to the new
			building that was not
			completed until the current
			fiscal year. This amount was
			not included in the budget,
			because it was assumed all
			work would have been
			completed in the prior fiscal
			year. If completed in the
			prior year, this amount would
			have been charged against
			the "Relocation Related
			Expense" line – which was
			\$52,000 under budget.
Airshow Expenses	(61.8%)	(\$62,417)	Airshow expenses were
			budgeted by month, based
			on the prior year spending.
			In the current year more of
			the expenses actually came
			through in July and are not
			reflected through the June financial statements.
Aviation Safety Initiatives	(71.86%)	(\$13,473)	The noise advisory and
Aviation Salety mitiatives	(71.00%)	(\$13,473)	safety signs that were
			installed were an ACAT
			project, so they did not come
			out of this budget line. This
			category was charged for the
			Aviation Safety Meeting in
			January and the expenses
			for the Aviation Safety
			Seminar held on May 16 th .
Directors' Fees and Expenses	(23.67%)	(\$23,136)	The District has not been
	· · /		invoiced for the April – June
			meeting broadcasts
			(estimated at \$4,000). The
			Director medical expense is
			\$4,600 below budget.
			Fourteen meetings were
			anticipated in the first 9
			months, but only ten have
			been held.

Detailed Income Statement Line Item	Percentage Variance Over (Under)	Dollar Variance Over (Under)	Explanation
	Budget	Budget	
Election Expense	(22.65%)	(\$5,663)	Actual election costs came in
	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(+0,000)	below the budgeted amount.
Office Equipment	67.55%	\$9,119	Overage reflects the work
			done on the Operations and
			Maintenance Supervisors'
			office that was authorized by
			the Board in February
			(\$12,500).
Operating Supplies & Small	(28.60%)	(\$5,471)	Currently slightly under
Tools			budget across all
			departments. As the busiest
			time of year is the final
			quarter, the annual budget
			amount is likely to be
Operations Monitoring	(16.220/)	(\$28.052)	reached.
Operations Monitoring Expense	(16.23%)	(\$28,952)	The budget included \$50,000 in funding for ATC testing
Lxpelise			(only \$1,000 has been
			incurred) – talks are in
			process regarding various
			courses of action. The
			\$23,000 budgeted for the
			FAA/FTA has been
			exceeded by \$6,297.
Professional Services –	(28.10%)	(\$5,900)	The budget assumed
Accounting			preliminary audit work would
			be performed in June – the
			auditors were actually onsite
	(0.4.700())	(\$22.22.1)	the 8 th and 9 th of July.
Professional Services – Legal	(34.72%)	(\$20,831)	Legal fees are below budget,
			and only \$2,800 of the
			\$10,000 allotted for aviation
			legal expense has been
Professional Services –	44.15%	\$7,186	tapped. This line item is over budget
Computer Support		ψr , 100	as the District paid on an
			annual basis for extended
			service periods, which will
			result in total expenses of
			less than the per month
			amount budgeted.

Detailed Income Statement	Percentage	Dollar	Explanation
Line Item	Variance	Variance	Explanation
	Over	Over	
	(Under)	(Under)	
	Budget	Budget	
Professional Services – Other	18.35%	\$50,086	Amounts incurred to date
		. ,	and budgeted amounts (in
			brackets) for the anticipated
			projects are: Master Plan
			\$233,819 (\$250,000), Capital
			Facilities Plan \$45,134
			(\$65,000), Community
			Survey \$35,060 (\$35,000),
			and Other \$9,073 (\$7,000).
			Budgeted amounts were
			spread evenly over the year,
			but the charges have
			exceeded that schedule.
Professional Services –	(88.27%)	(\$6,620)	Staff has not utilized outside
Sustainability			consulting related to
			sustainability.
Public Relations – Internet,	(72.28%)	(\$76,056)	This line item includes
Print, Broadcast and Direct			\$70,000 for the redesign of
Mail			the website (a project which
			has just begun) and \$15,000
			for an app. Of that \$85,000,
			\$30,000 has been
			reallocated to cover the Kid
			Zone museum display
			sponsorship – see the
			"Sponsorship" variance
	00.000/	.	below.
Public Relations –	60.23%	\$14,680	This category is over the
Sponsorships			amount budgeted due to the
			contributions to the Kid Zone
			for the aviation/airport related
			display. To date \$23,944
Dublic Deletione Dilet		(0,0,700)	has been donated.
Public Relations – Pilot	(67.05%)	(\$6,789)	The EAA rental "payment in kind" is associated for an this
Outreach			kind" is accounted for on this
			line item. Until the EAA
			submits the spreadsheet
			detailing their allowable community contributions to
			offset the rent, the expense
			is not recorded. The review
			of their efforts occurs in
			September.
			September.

Detailed Income Statement	Percentage	Dollar	Explanation
Line Item	Variance Over (Under)	Variance Over (Under)	
Dublic Deletione Dremetionel	Budget	Budget	The budget included NAD
Public Relations – Promotional	(88.78%)	(\$9,921)	The budget included NAP
Items			handouts, which have been
			discontinued, in favor of the Whisperplates handout.
			That situation is being re-
			evaluated. Also included in
			the budget was \$7,500 for
			logo items – YTD expense
			has been \$1,300.
Utilities	(15.58%)	(\$25,480)	The budgeted amount is
Ounties	(10.0070)	(\$20,400)	spread evenly over the 12
			months of the fiscal year. As
			prior year information for the
			new building was not
			available, some discrepancy
			is anticipated. The ramp
			lighting project caused 17 of
			the ramp lamps to be
			inoperable for a period of
			several months, which
			decreased electricity usage.
			Also, the new ramp lights are
			individually controlled and we
			are able to keep some of the
	(44.470()		lights off when not needed.
Equipment Expense	(41.17%)	(\$20,183)	The light winter decreased
			the usage of diesel fuel for
Aviation Sofaty Equipment	(01 700/)		plowing.
Aviation Safety Equipment	(81.72%)	(\$8,948)	Safety projects budgeted included the lighted
			windcones (\$4,600) and the
			installation of the density
			altitude signs (\$10,000). The
			installation of the signs was
			included in the purchase
			price, and the District had
			only \$500 in related
			expenses.
			•
Pavement Maintenance	(77.19%)	(\$309,425)	The budget assumed that
			some of the pavement
			maintenance work would
			have already begun.

Detailed Income Statement	Percentage	Dollar	Explanation
Line Item	Variance Over	Variance Over	
	(Under)	(Under)	
	Budget	Budget	
Hangar Maintenance	(97.21%)	(\$150,926)	The budget includes the cost
			of various repairs that have
			not been completed. Staff is
			coordinating with the Capital
	(00.50%)	(\$0,070)	Facilities Plan project.
Other Business Buildings	(38.56%)	(\$9,976)	The budget anticipated
Maintenance			certain expenses for Hangar
			#1, staff is still evaluating the future use of the building, so
			projects have not been
			completed
Warehouse Facility	137.28%	\$6,435	Warehouse space A required
Maintenance	107.2070	ψ0, 100	a replacement of the roll door
			at a cost of \$5,350 – the
			expense was not budgeted.
			The heater in warehouse
			space D required \$800 in
			repairs.
Terminal Building – Facility	22.77%	\$6,506	As the building was under
Maintenance			warranty until February,
			there was no experience
			available with which to
			estimate these costs. Significant costs not
			anticipated in the budget
			include \$1,595 for elevator
			servicing, \$1,300 related to
			the relocation of the shade
			sales and \$1,000 in HVAC
			repairs.
Land Management	(58.50%)	(\$43,873)	The budget assumed the
			tree removal on airport
			property would take place in
			the fall of 2012. It has been
			delayed until September.

Detailed Income Statement	Percentage	Dollar	Explanation
Line Item	Variance	Variance	
Line item	Over	Over	
	(Under)	(Under)	
	Budget	Budget	
Property Tax Revenues	6.58%	\$205,140	Property Tax Revenues were
	0.0070	$\psi 200, 140$	budgeted based on the
			valuations from the counties.
			In October, the District
			received the Estimated
			Allocations from the
			counties. Property Tax
			Revenues are accrued
			based on that report, which
			totals about \$71,500 in
			additional property taxes. In
			June the final 2012-2013
			settlement amount from
			Nevada County was
			recorded, \$1,562,602, which
			amounts to \$132,602 more in
			tax revenues than was
			budgeted to be received from
			NV County (\$1,430,000).
Operating Grants	87.11%	\$13,325	The District received \$10,000
		. ,	in Airfield Maintenance funds
			from the CA Dept of
			Transportation. These
			grants are regularly
			suspended – so the District
			does not include them in the
			budget.
Capital Grants	(39.25%)	(\$243,829)	The budget anticipated the
	. ,	,	closing of the AIP grants for
			the ramp lighting/segmented
			circle project and the RWY
			10-28 project to be finalized
			by the end of the calendar
			year. The grants were both
			closed out by July 1 –
			however grant funds were
			not received until July 5 th .

The audit firm, James Marta & Company, was in the office on July 8 and 9 to begin preliminary work. Their work primarily consisted of internal control reviews – no concerns or suggestions were noted.

The demo period for the lease management software (ProDIGIQ) has begun. Certain customizations were requested by staff to optimize the platform for the District's use. The

program is definitely helpful in managing the myriad of datum the District tracks for each hangar (aircraft housed, homebase declared, annual inspection date, insurance coverage, etc.), and Staff will include the purchase of the application in the upcoming year's budget.

As stated above, AIP 27 and AIP 28 were officially closed out on July 1st and June 26th, respectfully. Final draw downs were received the first week of July (\$286,304) and the funds invested with LAIF.

The insurance claim filed for the damages to Hangar Row E related to the August 2, 2012 accident has been settled. The District's expenses for the repairs amounted to \$84,262 – all of which were reimbursed by the pilot's insurance carrier.

In accordance with the hangar contract, a 1.0% CPI adjustment (based on the June 2013 CPI) will be made to base rent amounts effective September 1 – also affecting rates is the one-half of one cent, per square foot, per month adjustment the Board of Directors voted to increase rates in conjunction with the annual consumer price index adjustment in each of the subsequent four years. When applied to the current rates of \$.346 and \$.409, these two changes will result in an increase of \$.008 for T-hangars and \$.009 for executive hangars (resultant rates per square foot of \$.354 and \$.418, respectively). The average T-hangar will see an increase of \$9 per month and the average box hangar an increase of \$36 per month. At the same time, the monthly electric surcharge is adjusted in September based on the prior year's consumption. This year, the electric expense decreased, and the monthly electrical surcharges will drop \$2 for all hangars.

Hangar tenants must be notified of a rate increase 30 days before it takes effect, so they will be notified at the time of the August billing. If there is any discussion the Board would like to have on this issue, it must occur at the July meeting. The agenda will indicate that the annual hangar CPI adjustment will be discussed so that it can be addressed by the Board and Staff can be given new direction, if necessary.

The other item that is based on the June CPI is the cost of living adjustment to the District's payscale. The 1% adjustment will be made to the schedule and brought to the Board for approval at the August meeting. It would be effective October 1, 2013.

The Public Officials and Employment Practices Liability coverage is currently out for proposals for the period from August 15, 2013 – August 15, 2014. Responses are anticipated before the end of July.

Now that June financial data has been finalized, the next step in the budgeting process will commence. A draft will be completed to be discussed by Staff in August, and the Board workshop will be held September 16, 2013.

If you have any questions, please call me at 587-7692.

Truckee Tahoe Airport District Quarterly Financial Statements June 30, 2013



Table of Contents

Dago

	Page
Statements of Net Assets – June 30, 2013	1
Statements of Revenues, Expenses and Change in Net Assets	
For the Quarter and Year Ended June 30, 2013	2
Statement of Cash Flows - Year-to-Date June 30, 2013	3
Supporting Analyses	4
Comparative Graphs	5-6
Combined Detailed Income Statements - Quarter 3 of Fiscal Year 2013	7 - 10
Comparison Quarter 2 Fiscal 2013 to Quarter 3 Fiscal 2012	11
Comparison Year-to-Date Fiscal 2013 to Year-to-Date Fiscal 2012	12
Profit Centers Combined Income Statement – Quarter 3 Fiscal 2013	13
Administration, Maintenance, Community Outreach and Land Management	
Departmental Income Statement – Quarter 3 Fiscal 2013	14
Departmental Income Statements – Quarter 3 Fiscal 2013	15 - 22
Capital Expenditure Comparison to Budget	23
Quarterly Investment Report	24
LAIF Investment Schedule	25

TRUCKEE TAHOE AIRPORT DISTRICT STATEMENT OF NET ASSETS JUNE 30, 2013 and SEPTEMBER 30, 2012

	1	June 30, 2013	Sep	tember 30, 2012
ASSETS				
Current Assets				
Cash & Cash Equivalents	\$	9,236,139	\$	7,375,325
Investments		1,000,000		250,000
Accounts Receivable		584,804		568,075
Interest Receivable		19,002		22,151
Property Taxes Receivable		96,102		1,055,415
Grants Receivable		230,000		659,659
Inventories		63,430		110,807
Prepaids and Deposits	-	92,439		165,295
Total Current Assets	\$	11,321,916	\$	10,206,728
Noncurrent Assets				
Investments	\$		\$	750,000
Noncurrent Receivable		22,500		25,000
Property, Plant and Equipment		60,290,297		59,786,990
Less: Accumulated Depreciation		(22,453,692)		(21,099,280)
Net Property, Plant and Equipment		37,836,605	-	38,687,710
Total Noncurrent Assets	57 F	37,859,105	-	39,462,710
TOTAL ASSETS	\$	49,181,021	\$	49,669,438
LIABILITIES				
Current Liabilities				
Accounts Payable	\$	150,414	\$	1,452,819
Accrued Expense		90,735		164,790
Deferred Revenue		278,976		289,077
Deposits		126,608		138,031
Compensated Absences	_	122,825	_	116,044
Total Current Liabilities		769,559		2,160,762
Long Term Portion of Compensated Absences Long Term Debt		96,939 -	1	96,939 -
TOTAL LIABILITIES	\$	866,498	\$	2,257,701
NET ASSETS	151			Sector States
Invested in Capital Assets	\$	37,836,605	\$	38,687,710
Restricted Net Assets		16,468		16,468
Unrestricted	1.2	10,461,450		8,707,559
TOTAL NET ASSETS		48,314,523	\$	47,411,737

Prepared for Management's Use and Information Unaudited

TRUCKEE TAHOE AIRPPORT DISTRICT STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

		Year-to-Date			
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Hangar Rental Income	\$322,240	\$989,043	\$1,005,981	(16,938)	(1.68)
Airside Operating Revenues	458,316	1,223,390	1,081,946	\$141,445	13.07
Warehouse Income	78,648	235,423	235,688	(265)	(0.11)
Other Business Leasing Income	29,594	104,438	95,737	8,701	9.09
Total Revenues	\$888,799	\$2,552,295	\$2,419,351	\$149,882	6.20
Operating Expenses					
Cost of Goods Sold	(\$241,777)	(\$654,970)	(\$600,419)	(\$54,551)	(9.09)
Salaries and Wages	(322,872)	(962,708)	(1,007,820)	45,112	4.48
Employee Benefits	(150,681)	(485,292)	(559,922)	74,630	13.33
Operating, General and Admin Expenses	(552,712)	(1,607,289)	(1,782,550)	175,261	9.83
Repair and Maintenance Expense	(156,844)	(313,618)	(853,487)	539,869	63.25
Depreciation Expense	(554,412)	(1,385,134)	(1,389,243)	4,109	0.30
Total Expenses	(\$1,979,298)	(\$5,409,011)	(\$6,193,441)	\$784,430	12.67
Operating Income (Loss)	(\$1,090,499)	(\$2,856,716)	(\$3,774,090)	\$934,312	24.76
Non-operating Revenues					
Property Tax Revenue	\$1,208,177	\$3,321,390	\$3,116,250	\$205,140	6,58
Other Non-operating Revenue	O	0	0	0	N/A
Operating Grants	10,000	28,622	15,297	13,325	87.11
Gain (Loss) on Disposal of Assets	0	5,000	0	5,000	N/A
Interest Income	8,834	27,049	26,250	799	3.04
Interest Expense	0	O	0	0	N/A
Total Other Income (Expense)	\$1,227,010	\$3,382,061	\$3,157,797	\$224,264	7.10
Income (Loss) Before Capital Contributions	\$136,511	\$525,345	(\$616,293)	\$1,158,576	187.99
Federal Capital Contributions	\$255,181	\$377,441	\$621,270	(\$243,829)	(39.25)
Change in Net Assets	\$391,692	\$902,786	\$4,977	\$914,747	18379.86
Total Net Assets - Beginning		47,411,737			
Total Net Assets - Ending		\$48,314,523			

TRUCKEE TAHOE AIRPORT DISTRICT

STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED JUNE 30, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$2,351,764	
Payments to suppliers	(2,836,755)	
Payments on behalf of employees	(1,376,932)	
Net Cash Used by Operating Activities	(1,070,002)	(\$1,861,922)
Net bash baed by operating Activities		(\$1,001,022)
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES:		
Receipts of Property Taxes	4,280,704	
Receipt of Operating Grants	28,622	
Receipt of Restricted Donations		
Net Cash Provided by Noncapital Financing Activities		4,309,326
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	5:	
Acquisition and construction of fixed assets		
Land and Easements	0	
Landside Improvements	(123,495)	
Airside Improvements	(120,400)	
Buildings & Structures	(174,467)	
Building Renovations & Improvements	(114,401)	
Equipment Additions	(39,263)	
Snow Removal Equipment	(6,893)	
Vehicle Additions	(34,287)	
Construction in Progress	(1,050,483)	
Intangible Assets	(1,000,400)	
Total	(1,428,888)	
Receipt of FAA and State Grants	807,100	
Proceeds from sale of equipment	5,000	
Net Cash Used by Capital and Related Financing Activities	5,000	(616,788)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Certificates of Deposit	0	
Interest	30,198	
Net Cash Provided by Investing Activities		30,198
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		1,860,814
CASH AND CASH EQUIVALENTS AT SEPTEMBER 30, 2012		7,375,325
CASH/EQUIVALENTS (INCLUDING RESTRICTED) AT JUNE 30, 2013	1 1 1 1 1 1 1 1 1 1	\$9,236,139
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED B	Y OPERATING AC	TIVITIES
Net Operating Loss	\$ (2,856,716)	
Adjustments to Reconcile Net Operating Loss to	- (-1-2-2-11, 1-2)	
Net Cash Used by Operating Activites:		
Depreciation	1,385,134	
Change in Receivables	(14,228)	
Change in Inventories	47,378	
Change in Prepaid Expenses and Deposits	72,856	
Change in Accounts Payable	(407,547)	
Change in Accrued Expenses and Unearned Revenues	(88,798)	
Net Cash Used by Operating Activities	(\$1,861,922)	
Her oden obed by operating Addition	(\$1,001,022)	

TRUCKEE TAHOE AIRPORT DISTRICT RECONCILIATION OF OPERATING LOSS TO NET INCOME BEFORE CONTRIBUTIONS PER COMBINED INCOME STATEMENT

FOR THE NINE MONTHS ENDED JUNE 30, 2013

OPERATING LOSS	\$ (2,856,716)
PROPERTY TAX REVENUE	3,321,390
OPERATING GRANTS	28,622
OTHER INCOME (EXPENSE)	5,000
INTEREST INCOME	27,049
INTEREST EXPENSE	O
NET INCOME BEFORE CONTRIBUTIONS	\$ 525,345

TRUCKEE TAHOE AIRPORT DISTRICT DETAIL OF CASH AND INVESTMENT BALANCES June 30, 2013

OPERATING ACCOUNT, PETTY CASH, CHANGE FUND	s	174,770
LAIF - UNRESTRICTED PORTION		9,023,849
LAIF - RESTRICTED PORTION		16,468
WELLS FARGO MUTUAL FUND ACCOUNT		21,052
TOTAL CASH & CASH EQUIVALENTS	\$	9,236,139
CERTIFICATES OF DEPOSIT MATURING WITHIN ONE YEA	R	1,000,000
CERTIFICATES OF DEPOSIT MATURING AFTER ONE YEAR		1,000,000
TOTAL INVESTMENTS	\$	1,000,000
TRUCKEE TAHOE AIRPORT DIST ANALYSIS OF NET ASSET BALA		
ANALYSIS OF NET ASSET BALA June 30, 2013	NCE	
ANALYSIS OF NET ASSET BALA		16,468
ANALYSIS OF NET ASSET BALA June 30, 2013	NCE	16,468 37,836,605
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS	NCE	
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP	NCE	37,836,605
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION	NCE	37,836,605 2,000,000
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH	NCE	37,836,605 2,000,000 1,000,000
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS	NCE	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS DESIG FOR GRANT ELIGIBLE PROJECTS DESIG FOR NON-GRANT ELIGIBLE PROJ DESIG FOR FUEL SPILL CLEANUP	NCE	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463 30,000
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS DESIG FOR OPERATING FUNDS DESIG FOR GRANT ELIGIBLE PROJECTS DESIG FOR NON-GRANT ELIGIBLE PROJ DESIG FOR FUEL SPILL CLEANUP DESIG FOR NET PENSION LIABILITY	NCE	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463 30,000 1,750,000
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS DESIG FOR OPERATING FUNDS DESIG FOR GRANT ELIGIBLE PROJECTS DESIG FOR NON-GRANT ELIGIBLE PROJ DESIG FOR FUEL SPILL CLEANUP DESIG FOR NET PENSION LIABILITY DESIG FOR PAVEMENT MAINTENANCE	NCE	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463 30,000 1,750,000 500,000
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS DESIG FOR OPERATING FUNDS DESIG FOR GRANT ELIGIBLE PROJECTS DESIG FOR NON-GRANT ELIGIBLE PROJ DESIG FOR FUEL SPILL CLEANUP DESIG FOR NET PENSION LIABILITY DESIG FOR PAVEMENT MAINTENANCE CURRENT YEAR NET INCOME	NCE \$	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463 30,000 1,750,000 500,000 902,786
ANALYSIS OF NET ASSET BALA June 30, 2013 RESTRICTED NET ASSETS NET INVESTMENT IN PROPERTY & EQUIP DESIG FOR LAND ACQUISITION DESIG FOR ANNOYANCE REDUCTION / COM OUTREACH DESIG FOR OPERATING FUNDS DESIG FOR OPERATING FUNDS DESIG FOR GRANT ELIGIBLE PROJECTS DESIG FOR NON-GRANT ELIGIBLE PROJ DESIG FOR FUEL SPILL CLEANUP DESIG FOR NET PENSION LIABILITY DESIG FOR PAVEMENT MAINTENANCE	NCE	37,836,605 2,000,000 1,000,000 2,000,000 690,200 1,588,463 30,000 1,750,000 500,000

-4-



Gallons of 100LL Fuel Sold - Comparative Data

Gallons of Jet Fuel Sold - Comparative Data



Note that the July 2008 Jet A sales include 16,453 gallons sold to the US Dept of Agriculture for fire fighting on US Forest Service Lands. The number of gallons sold for that month, net of the USDA gallons, was 40,098.



TOTAL GALLONS OF FUEL SOLD BY MONTH COMPARATIVE DATA





Operating, General and Administrative Expenses through June of 2013 include \$233,819 related to the master plan, \$45,134 related to the capital facilities plan, \$35,060 related to the Godbe survey, \$35,583 in Airshow expenses and \$23,944 related to the Kid Zone museum display.

		TEAR IN	YEAR TO DATE JUNE 30, 2013 Yeart	E 3U, ZU13 Year to Date	te		
	Cur	Current Quarter	Actual	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Revenues							
Airside Operating Revenues	•		02 100 020	DOA 264 07 @	ITE DEG EEN	15 101	\$531 158 00
Aviation Fuel Sales	A	¢ ¢+:0[1,1]1	EIZ.	17-100-467	(00.007,01)	(01.0)	450.00
Truck Roll Revenues		30.40	704 027 80	249.3/	129,692,39	22.66	1.122.753.00
Jet Fuel Sales		12.210,922	00.100,101	37 017 15	1 395 33	377	48.000.00
		610.81	1 118 70	569.00	549.70	96.61	990.00
OII Sales		74 358 50	51 620 90	49.720.55	1.900.35	3.82	90,000.00
Transford I lea Ease		37 627 44	137 282 20	121.538.54	15,743.66	12,95	225,000.00
Marchandisa		448.68	910.86	1,154.35	(243,49)	(21.09)	2,010.00
Services		6.345.00	10.405.00	4,725.00	5,680.00	120.21	6,300.00
Vending		69.03	206.50		206.50	0.00	4
Venung Miscellaneons Revenue		2.034.60	2.258.20	375.03	1,883.17	502.14	500.00
Total Airside Operating Revenue		458,316.17	1,223,390.40	1,081,945.67	141,444.73	13.07	2,027,161.00
Hangar Rental Income			and the set		100 000	12 0 21	1 200 7E2 00
T-Hangar / Box Hangar Rental Income		311,846.91	957,558.59	975,188.25	(17,629.66)	(1.8.1)	00.202,006,1
T-Hangar / Box Hangar Electricity Surcharge		10,393.26	31,484.51	30,792.78	691.73	2.25	41,057.00
Total Hangar	l	322,240.17	989,043.10	1,005,981.03	(16,937.93)	0.44	1,341,309.00
Other Business Income Other Business Leasing Income		22,011.00	60,371.00	58,183.46	2,187.54	3.76	80,055.00
Concession Income		7.583.22	44.067.47	37,553.56	6,513.91	17.35	67,880.00
Total Other Business Income		29,594.22	104,438.47	95,737.02	8,701.45	9.09	147,935.00
Warehouse Income		78 648 00	235.423.00	235.687.50	(264.50)	(0.11)	314,250.00
Marchinge obace Neiliai Income		22.22.20					
Other Warehouse Income		ŝ			•	0.00	
Total Warehouse Income		78,648.00	235,423.00	235,687.50	(264.50)	(0.11)	314,250.00
TOTAL REVENUES	\$	\$ 93.798.56 \$	2,552,294.97	\$ 2,419,351.22 \$	132,943.75	5.50	\$3,830,655.00

TRUCKEE TAHOE AIRPORT DISTRICT

Prepared Only for Management's Internal Use and Information Unaudited

Total Warehouse Income TOTAL REVENUES

2

TRUCKEE TAHOE AIRPORT DISTRICT	COMBINED DETAILED INCOME STATEMENTS	FOR THE QUARTER ENDED JUNE 30, 2013 AND	YEAR TO DATE JUNE 30, 2013

				Year to Date	ate		
	Cur	Current Quarter	Actual	Budget	Variance	% Favorable (Unfavorable)	Annual Budget
Cost of Goods Sold							
Aviation First Cost - 10011	69	99.814.44	\$ 238,070,81 \$	248.046.56 \$	(9,975.75)	4.02	\$447,601.00
Lot Ericit & Driet Cret	ł.			342,606.66	65,648.08	(19.16)	672,128.00
Oil and Lubricant Cost		399.24	747.53	518.00	229.53	(44.31)	900.006
Marchandise Purchases		318.64	714.17	861.00	(146.83)	17.05	1,500.00
Vending Machine Purchases		1	1		i.	0.00	
Inventoru Shrinkaria		982.75	7.182.34	8,386.83	(1,204.49)	14.36	15,673.00
Total Cost of Goods Sold		241,777.08	654,969.59	600,419.05	54,550.54	(60.6)	1,137,802.00
Payroll and Employee Benefits					A Color		
Salaries and Wages		267,567.16	818,334.11	833,281.47	(14,947.36)	1.79	1,111,042.00
Overtime		4,113.80	10,460.13	12,489.75	(2,029.62)	16.25	16,653.00
Vacation Holiday & Sick Pav		50 804 93	130.502.56	147,048.75	(16,546.19)	11.25	196,065.00
Other Davi		386.52	3.411.50	15,000.03	(11,588.53)	77.26	20,000.00
DEPS Contributions		49.813.41	145.090.18	154,111.59	(9,021.41)	5.85	205,482.00
Medirera & FICA Evence		5 252 45	14,913.26	15,975.09	(1,061.83)	6.65	21,300.00
Inemolorment Taves		261.00	1.457.00	7,500.06	(6,043.06)	80.57	10,000.00
Employee Benefits (Insurance)		79,926.05	234,255.35	293,871.69	(59,616.34)	20.29	391,829.00
Workers' Compensation Insurance		13,435.15	42,984.36	46,013.22	(3,028.86)	6.58	61,351.00
Training Education and Other		14.802.78	33,258.63	42,450.12	(9,191,49)	21.65	56,600.00
Total Pavroll and Employee Benefits		486,363.25	1,434,667.08	1,567,741.77	(133,074.69)	8.49	2,090,322.00
Allocated Wades and Benefits		(12,809.78)	13,333.30	2.2	13,333.30	0.00	•
Total Payroll, Benefits and Allocation		473,553.47	1,448,000.38	1,567,741.77	(119,741.39)	7.64	2,090,322.00
CEDOS PROFIT (LOSS)	69	173.468.01 \$	\$ 449.325.00 \$	\$ 251,190.40 \$	198,134.60	78.88	\$602,531.00

Prepared Only for Management's Internal Use and Information Unaudited TRUCKEE TAHOE AIRPORT DISTRICT COMBINED DETAILED INCOME STATEMENTS FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

Year to Date

Annual Budget 10,000.00 25,000.00 30,000.00 30,300.00 18,200.00 25,000.00 11,550.00 3,000.00 15,100.00 60,000.00 83,570.00 90,000,09 18,000.00 18,000.00 237,775.00 7,500.00 80,000.00 21.700.00 364,000.00 22.000.00 \$72,500.00 41,420.00 86,950.00 83,698.00 1,500.00 25,500.00 37,600.00 4.000.00 21,000.00 123,171.00 6,000.00 2,000.00 2,000.00 15,000.00 100.001 (5.42)(0.02) (44.15) (18.35) (18.63) (26.71) (3.90) (4.82) 28.60 (6.14) % Favorable (Unfavorable) (3.70) (11.46) 8.93 (67.55) 16.23 28.10 34.72 (14.33) 0.86 10.24 22.65 7.07 4.97 283.04) 707.18 61.80 71.86 99.17 23.67 13.77 13.12 81.84 42.04 62.94 88.27 (5,662.82) 1.78 (5,470.64) 28,951.99) (5,900.00) (194.54) (1,398.00) (1,447.92) (295.10) (4,019.18) (4,772.43) (1,261.29) (3,540.11) 20,831,44) (6,620.15) Variance 62,416.54) 13,473.24) (74.35)1,901.66 23, 135.87) (920.71) (671.36) 1,730.45 7,185.56 50,086.07 3,073.12 3,561.48 3,020.47 9,118.88 14,523.84 3,414.75 12,736,64 214.94 10,607.92 4.715.41 \$ Budget 54,375.03 13,500.09 5,625.00 21,000.00 59,999.94 273,000.06 16,499.97 7,500.15 92.378.25 18,750.06 74.97 31,065.03 22,500.00 86,950.00 48,786.28 13,649.94 25,000.00 10,512.56 2,250.00 11,324.97 45,000.00 62,677.53 67,500.00 1,125.00 13,500.00 19,125.00 78,331.31 28, 199.97 4,500.00 1,500.12 01,000.00 97.724.97 16.274.97 1,500.03 2,999.97 69 880.00 Actual 68,898.87 74,589.10 19,337.18 13,654.36 2,084.89 39,168.50 323,086.13 19,573.09 95,793.00 17.236.64 1,715.06 12,107,95 38,583.46 5,276.82 0,62 34.626.51 22,305.46 91,665,41 50,687.94 12,251.94 9,064,64 1,954.90 11,326.75 40.980.82 65,698.00 62.727.57 204.29 22.618.88 12,828.73 149.379.32 29,930.42 1.738.68 15,100.00 23,460.53 s (0.03) 788.73 Current Quarter 46,768.77 44,050.16 8,786.18 6,780.64 31,755.00 9,393.63 16,106.89 3,890.00 21,762.00 8,950.63 4,019.42 1,020.92 15,363.50 174.083.96 16,513.64 3,194,96 22.223.09 2,039.24 1,025.94 3,795.27 20,909.52 4.773.87 4.733.75 15,332.71 5,024.97 ï 60 Printing, Copying, Publication of Legal Notices Operating, General & Administrative Expenses Cash (Over)/Short - Bad Debt Expense Credit Card Fees & Finance Charges Other Noise Abatement Expenses Operating Supplies & Small Tools Annovance Reduction Programs **Operations Monitoring Expenses** Geographic Information System Fiscal Analyst - Sustainability Library & Reference Materials Employee Relations Activities Directors' Fees & Expenses Postage, Freight & Delivery Conventions, Conferences Permits, Licenses & Fees Aviation Safety Initiatives Accounting & Auditing Accidents and Damage Dues & Subscriptions Homebasing Incentive Employment Expense Professional Services Other Professional Computer Support **B** Zone Projects FIV QT Program Equipment Rental Election Expense Office Equipment Communications County Support Access Control Office Supplies Engineering nsurance Airshow Legal

Prepared Only for Management's Internal Use and Information Unaudited

FOR THE GUARTER ENDED JUNE 30, 2013 Year to Date YEAR TO DATE JUNE 30, 2013 Year to Date Current Quarter Actual Budget Current Quarter Actual Budget Year to Date Current Quarter Actual Budget Sol (50,05) Sol (50,05) Sol (50,03) Table (24,5) S 7,179,75 S 29,168,04 S 10,125,00 Table (24,5) Sol (64,5) Sol (64,5) Sol (64,5) Sol (64,5) Sol (70,00) Sol (71,15,03) Table (24,5) Table (24,5) <thtable (24,5)<="" th=""> Table (24,5)</thtable>			1001					1			
Current Quarter Actual Budget set & Direct Mail 5 7,179.75 5 29,168.04 5 105,224.22 5 set & Direct Mail 5 7,179.75 5 29,168.04 5 105,224.22 5 set & Direct Mail 5 7,179.75 5 29,168.04 5 105,224.22 5 set & Direct Mail 5 7,179.75 5 29,66.05 39,055.08 24,374.97 1,550.03 neral & Administrative 1,246.75 1,253.99 11,175.03 11,175.03 11,175.03 11,175.03 11,175.03 11,175.03 11,175.03 15,24.22 5,000.03 10,092.03 10,092.03 10,092.03 10,092.03 10,092.03 10,0190.03 10,0190.03 11,175.03 11,175.03 11,175.03 15,000.03 11,0175.03 15,000.03 10,092.0497 16,000.04 10,0125.03 10,092.0497 16,002.049 10,0124.93 10,002.049 11,022.045 11,022.045 11,020.044 11,022 10,002.049 11,023 11,0224.97	FOI	RTH	E QUAR	TER	ENDED		VE 30, 20	33	AND		
Current Quarter Actual Budget act 3 7,178,75 \$ 29,168,04 \$ 105,224,22 \$ ast & Direct Mail \$ 7,178,75 \$ 29,168,04 \$ 105,224,22 \$ ast & Direct Mail \$ 7,178,75 \$ 29,168,04 \$ 105,224,22 \$ 12,506,05 39,055,08 24,34,97 1,255,09 11,175,00 11,175,00 areal & Administrative \$ 552,711,69 \$ 1,635,99 5,143,73 ent \$ 5,074,19 \$ 1,050,03 \$ 2,626,03 aris & Signs \$ 5,674,19 \$ 1,050,03 \$ 4,90,24,97 \$ ance \$ 5,074,19 \$ 1,010,60 \$ 1,0,950,03 \$ \$ ent \$ 5,33,473 \$ 1,013,66 \$ 1,03,50,03 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ <th></th> <th></th> <th>YEAR I</th> <th>100</th> <th>VIE JUN</th> <th>μ Π 3</th> <th>N</th> <th>Date</th> <th></th> <th></th> <th></th>			YEAR I	100	VIE JUN	μ Π 3	N	Date			
Current Quarter Actual Budget ast & Direct Mail \$ 7,179,75 \$ 29,168,04 \$ 105,244,22 \$ \$ 525003 \$ 525003 \$ 525003 \$ 525003 \$ 525003 \$ 525003 \$ 525003 \$ 5325003 \$ 5325003 \$ 525003 \$ 525003 \$ 5325003 \$ 1,175033 \$ 1,175033 \$ 543745 \$ 1,255003 \$ 5437457 \$ 1,255003 \$ 545003 \$ 545003 \$ 545003 \$ 545003 \$ 545003 \$ 545003 \$ 510733 \$ 55,07419 \$ 5100033 \$ 52,249957 \$ 1,090033 \$ 52,249957 \$ 510003 \$ 10,990033 \$ 52,249957 \$ 510763 \$ 52,0003 \$ 10,990033 \$ 52,249957 \$ 510703 \$ 52,249597 \$ 510763 \$ 52,249597 \$ 510763 \$ 52,249597 \$ 51076093 \$ 5107693			Ċ							are we have	
at å birect Mail \$ 7,179.75 \$ 29,168.04 \$ 105,234.22 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		Curre	ent Quarter		Actual		Budget		Variance	% Favorable	Annual Budget
set & Direct Mail 5 7,178,75 5 29,168.04 5 105,224,22 5 105,224,27 5 12,5005 39,055.08 24,374 07 12,500 10,125,00 10,125,00 11,175,03 12,46,57 5 12,55,03 37,04,55 11,175,03 11,175,03 12,46,57 5 12,56,103 37,04,55 15,57,03 5 5,07,419 2,84,417 12,500 15,500 10,125,000 15,500 10,125,000 15,500 10,125,000 15,500 10,125,000 15,500 10,125,000 15,500 10,050,00 15,500 10,050,00 15,500 10,050,00 10,050,00 10,050,00 10,050,00 10,050 15,500 10,095,003 15,500 10,950,03 15,500,03 15,500,03 15,500 10,950,03 15,500 10,950,03 15,500 10,950,03 15,500,00 15,500,00 15,	Public Relations - Outreach								101 010 010	00.01	00 000 00 44
(426.39) 4226.88 8.250.03 12,508.05 39,055.08 24,374.97 12,508.05 39,055.08 24,374.97 12,508.05 39,055.08 24,374.97 12,508.05 39,055.08 24,374.97 12,508.05 37,045.25 138,094.55 163,574.73 37,045.25 138,094.55 163,574.73 37,045.25 138,094.55 163,574.73 48,011.88 2,6074,19 2,600.33 5,074,19 2,6074,19 2,600.33 6,044.57 5 23,747.62 48,011.98 6,044.57 5 23,747.63 49,024.97 6,044.51 5 23,442.85 400,850.00 6,044.51 5 23,442.85 400,850.00 6,044.51 5 2,384.1.77 49,024.97 6,043.93 3,197.02 5,413.95 9,749.97 6,043.93 3,1147.25 4,877.44 5,875.00 10,0405.96 11,122.25 4,487.47 5,876.00 10,1405.96 11,	Internet, Print, Broadcast & Direct Mail	69	7,179.75		9,168.04		105,224.22	A	(oi .ocn.a)	07.71	00000111
12,508.05 39,055.08 24,374.97 neral & Administrative 3,338.00 10,125.00 1,245.75 1,255.39 11,175.03 neral & Administrative 3,338.00 10,125.00 1,686.95 2,618.45 2,837.4.73 37,045.25 138,094.55 163,574.73 1,686.95 2,6174.19 5,6174.19 2,637.4.73 1,600.033 1,1000.033 1,500.03 1,500.03 1,88 5,074.19 2,841.77 49,024.97 49,024.97 1,990.03 3,747.52 48,101.98 52,499.97 49,024.97 1,837.09 70,450.25 41,01.98 52,499.97 46,74.7 1,917.02 5,413.95 40,0350.00 10,990.03 1,1122.25 48,101.98 52,499.97 46,74.7 1,1122.25 4,687.47 7,487.56 7,499.97 1,1122.25 4,687.74 7,489.97 7,499.97 1,1122.25 4,687.76 7,499.97 7,499.97 1,1122.14 5,147.56 7,499.97	Events and Programs		(426.39)		4,226.88		8,250.03		(4,023.15)	48.11	11,000.00
3,336,00 10,125,00 1,245,75 1,233,99 11,175,03 neral & Administrative 3,346,05 2,625,03 37,045,25 1,233,99 11,175,03 neral & Administrative 3,745,25 138,094,55 1,500,03 its & Signs 5,527,11.69 5,166,419 2,625,03 1,500,03 its & Signs 5,527,11.69 5,166,77 4,0024,97 5,074,99 its & Signs 5,574,19 28,841,77 4,0024,97 5,074,99 ent 70,542,35 91,424,85 400,850,00 10,950,03 namce 3,197,02 5,413,95 97,499,97 7,499,97 antitenance 3,177,556 7,499,97 7,499,97 7,499,97 feabrity Maintenance 97,64,914 7,487,560 97,499,97	Sponsorships		12,508.05	C 3	9,055.08		24,374.97		14,680.11	(60.23)	32,500.00
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	Pilot Outreach		ł		3,336.00		10,125.00		(6,789.00)	67.05	13,500.00
1,636,95 2,618,45 2,625,03 areal & Administrative 37,045,25 138,094,55 163,574,73 areal & Administrative 552,711,63 5,1000,03 1,500,03 5,000 areal & Administrative 5,074,19 5,074,19 5,074,19 5,074,19 5,499,97 areal & Administrative 5,074,19 5,074,19 28,841,77 49,024,97 49,024,97 areal mance 3,197,02 5,413,95 9,749,97 49,024,97 49,024,97 areance 3,197,02 5,413,95 10,950,003 6 7,499,97 antenance 3,197,02 5,413,95 19,749,97 4687,47 antenance 3,197,02 5,413,95 7,499,97 7,499,97 antenance 3,137,133 11,122,25 4,687,44 6 filty Maintenance 11,640,91 35,081,33 2,749,97 7,499,97 filty Maintenance 11,122,25 4,687,44 6 7,499,97 filty Maintenance 20,103,66 7,491,97 7,499,97 7,499,97 </td <td>Promotional Items</td> <td></td> <td>1.245.75</td> <td></td> <td>1,253.99</td> <td></td> <td>11,175,03</td> <td></td> <td>(9,921.04)</td> <td>88.78</td> <td>14,900.00</td>	Promotional Items		1.245.75		1,253.99		11,175,03		(9,921.04)	88.78	14,900.00
array of 525 138,094,55 163,574,73 meral & Administrative 552,711.69 5,1,607,298,42 1,500.03 1,500.03 meral & Administrative 5,6464,57 5 2,386,58 5 2,3775,03 5 ris & Signs 5,674,19 2,8,417 49,024,97 49,024,97 5 ris & Signs 2,3775,03 5 6,074,19 28,841,07 8 2,3775,03 5 ris & Signs 2,3747,52 48,101,98 5,2499,97 49,024,97 49,024,97 ris & Signs 2,3747,52 2,002,03 11,022,56 6,464,47 5,413,95 9,749,97 namce 3,197,02 5,411,23 15,898,71 25,875,00 0 gs - Facility Maintenance 3,232,425 4,525,50,00 0 7,489,97 5,874,60 Itity Maintenance 1,337,09 3,1127,256 7,500,06 7,499,97 5,875,50 Itity Maintenance 2,1,337,61 3,1127,66 7,499,97 5,87,487,44 5 Itity Maintenance 2,1,360,31	Traval		1 636.95		2.618.45		2,625.03		(6.58)	0.25	3,500.00
e 434.97 (1,000.03) 1,500.03 5,074.19 2,841.77 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.97 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 49,024.95 40,038.95 41,122 5,044.11.93 3,1127.56 1,389,242.88 5,449.97 5,449.97 5,449.97 5,447.44 5,1 1,209.31 3,1127.56 1,209.31 3,1127.56 1,209.31	l Mithee		37.045.25	t.	8.094.55		163,574.73		(25,480.18)	15.58	218,100.00
Administrative 552,711.69 1,607,289.42 5 1,782,551.21 5 7 its & Signs 5,074.19 28,841.77 49,024.97 5 75.03 5 ent 75,235.88 5,2375.03 5 23,747.52 48,101.98 52,499.97 5 6 466.57 5,2385.88 5,249.97 49,024.97 7 49,025.000 () ent 70,542.35 91,424.85 400,850.000 () 6 467.13.95 9,749.97 () 6 7 499.024.97 7 499.97 1 1 23,03.03 11,1122.25 4,687.41 7 487.56 9,749.97 1 1 23,03.03 1 1,1122.25 4,687.41 5,675.00 6 1 400.85.00 6 1 409.87 1 1 23,031.39 1 1,1122.25 4,687.41 7 489.97 1 2,487.56 0 1 4,875.60 0 1 4,875.60 1 1 1 1<1,122.25	Other (Income) Evnence		434.97		(1.000.03)		1.500.03		(2,500.06)	166.67	2,000.00
\$ 6,464.57 \$ 22,385.88 \$ 23,775.03 \$ ent 5,074.19 28,841.77 49,024.97 49,024.97 5 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,074.93 \$ 5,024.93 \$ 5,024.93 \$ 5,049.97 \$ 5,049.97 \$ 5,049.97 \$ 5,449.97 \$ 5,443.95 9,749.97 \$ 5,413.95 9,749.97 \$ \$ 5,815.00 \$ \$ 5,815.00 \$ \$ 5,875.00 \$ \$ 5,817.60 \$ \$ 5,875.00 \$ \$ 5,875.00 \$ \$ \$ \$ \$ 5,875.60 \$	Total Operating, General & Administrative		552,711.69	15.1	7,289.42	0.1	782,551.21	1	175,261.79)	9.83	\$2,328,934.00
\$ 6,464.57 \$ 22,385.88 \$ 23,775.03 \$ 5,074.19 28,841.77 49,024.97 59.024.97 59.024.97 52,499.97 52,499.97 52,499.97 52,499.97 52,499.97 52,499.97 52,499.97 52,375.00 6 46,024.95 52,499.97 52,499.97 52,499.97 52,413.95 9,749.97 51,749.97	Repairs and Maintenance								100 C C C C C C C C C C C C C C C C C C		
5,074,19 28,841.77 49,024.97 23,747.52 48,101.96 52,499.97 23,747.52 48,101.96 52,499.97 593.95 2,002.03 10,950.03 70,542.35 91,424.85 400,850.00 3,197.02 5,413.95 9,749.97 3,197.02 5,413.95 9,749.97 3,258.42 4,324.25 155,250.00 3,258.42 4,324.25 155,250.00 993.32 11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 1,837.09 10,405.96 7,499.97 alintenance 21,11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 1,847.56 31,127.56 7,499.97 alintenance 21,487.56 9,749.97 26,4411.93 1,288,513.56 5,738,487.44 5 6 5,600.06 5,133.55 1,16,250.00 6 5,133.55 1,389,242.58 5 6 5,636,073.34 5,133.55 1,16,250.00 6 5,134,153 1,286,174 5,134,24	Vehicles Expense	69	6,464.57		2,385.88	69		ι Ω	(1,389.15)	5.84	\$31,/00.00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Equipment Expense		5,074.19	CN.	38,841.77		49,024.97		(20,183.20)	41.17	62,700.00
593.95 2,002.03 10,950.03 70,542.35 91,424.85 400,850.00 () 3,197.02 5,413.95 9,749.97 () 3,197.02 5,413.95 9,749.97 () 3,258.42 4,324.25 155.250.00 () 993.32 11,122.25 4,687.47 () 933.32 11,122.25 4,687.47 () 1,837.09 10,405.96 7,499.97 () 1,837.09 10,405.96 7,499.97 () 1,837.09 10,405.96 7,499.97 () 1,837.09 10,405.96 7,499.97 () 1,837.09 10,405.96 31,127.56 75,000.06 ce 5 156,843.66 5 1,385,133.55 1,389,242.88 fore Depreciation 5 (536,087.34) 5 (1,471,582.56) 5 2,384,848.25) 5 fore Depreciation 5 (536,087.34) 5 (1,471,582.56) 5 2,384,848.25) 5 fore Depreciation 5 (536,087.34) 5 (1,471,582.56) 3,116,250.00 <td>Airfield Equipment, Lights & Signs</td> <td></td> <td>23,747.52</td> <td>4</td> <td>101.98</td> <td></td> <td>52,499.97</td> <td></td> <td>(4,397.99)</td> <td>8.38</td> <td>70,000.00</td>	Airfield Equipment, Lights & Signs		23,747.52	4	101.98		52,499.97		(4,397.99)	8.38	70,000.00
70,542.35 91,424.85 400,850.00 (3,197.02 5,413.95 9,749.97 3,749.97 3,749.97 3,258.42 4,324.25 5,5875.00 (1 3,258.42 15,898.71 25,875.00 (1 993.32 11,122.25 4,687.47 1 1 1 1,837.09 10,405.96 7,499.97 1	Aviation Safety Forlinment		593.95		2,002.03		10,950.03		(8,948.00)	81.72	14,600.00
3,197.02 5,413.95 9,749.97 3,258.42 4,324.25 15,5250.00 3,258.42 15,898.71 25,875.00 993.32 11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 1,837.09 10,405.96 7,499.97 1,837.09 11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 1,1,640.91 35,081.39 28,575.00 aintenance 979,44 7,487.56 9,749.97 20,103.65 31,127.56 7,5000.06 5 5,56,87.34) 5,147.44 5, 6ce 20,103.65 31,127.56 75,000.06 5,56,87.365 31,127.56 7,384,848.25) 5 6ce 31,27.56 1,389,242.88 5 5,56,087.34) 5,133.55 1,389,242.88 5,54,411.93 1,385,133.55 1,399,242.88 5,54,411.93 1,385,133.55 1,367,200 7,208,176.62 3,321,390.31 3,116,250.00 7,208,176.62 3,321,390.31 3,116,250.00 7,208,176.62 3,321,390.31 3,116,250.00 8,833.84 27,049.15 26,250.03 8,833.84 27,049.15 26,250.03	Pavement Maintenance		70.542.35	.0	1,424.85	7	400,850.00	-	309,425.15)	77.19	853,400.00
Maintenance 3,258.42 4,324.25 15,898.71 25,875.00 (993.32 11,122.25 4,687.47 25,875.00 ((26,87.50 ((25,875.00 ((26,87.47 1 33,25.80.71 25,875.00 ((25,875.00 1 35,081.33 37,499.97 35,081.33 28,575.00 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,499.97 37,487.44 \$ (4,687.44 \$ (4,687.44 \$ (37,39,348.48.25) \$ 37,499.97 37,499.97 37,400.00 37,414.4 \$ (3,745,256) \$ 3,746,250.00 (3,756,66,714.13) \$ 1,16,250.00 (3,716,250.00 (3,716,250.00 (3,716,250.00 (3,716,250.00 (3,716,250.00 (3,716,250.00 (0 0 0 0 0 0 0 0	Airfield - Facility Maintenance		3.197.02		5.413.95		9,749.97		(4,336.02)	44.47	13,000.00
Maintenance 8,411.23 15,898.71 25,875.00 993.32 11,122.25 4,687.47 993.32 11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 nance 979.44 7,487.56 9,749.97 aintenance 20,103.65 31,127.56 7,5000.06 ce 5 156,843.66 5 31,127.56 7,5000.06 core Depreciation 5 (536,087.34) 5 (1,471,582.56) 5 (2,384,682.5) 5 sfore Depreciation 5 (536,087.34) 5 (1,471,582.56) 5 (1,390.113) 5 sfore Depreciation 5 (1,090,499.27) 5 (1,390.31 3,116,250.00 1,208,176.62 3,321,390.31 3,116,250.00 6 6 ,000.00 10,000.00 28,622.00 15,297.00 6 6 ,000.00 6 1,208,176.62 3,321,390.31 3,116,250.00 6 6 ,000.00 6 10,000.00 28,622.00 1,385,133.56 6 ,27,00 6 ,000	Handers - Facility Maintenance		3,258.42		4,324.25	~	155,250.00	Ĩ	150,925.75)	97.21	207,000.00
993.32 11,122.25 4,687.47 1,837.09 10,405.96 7,499.97 1,837.09 10,405.96 7,499.97 1,837.09 10,405.96 7,499.97 1,837.09 10,405.96 7,499.97 1,837.09 35,081.39 28,575.00 979.44 7,487.56 9,749.97 20,103.65 31,127.56 75,000.06 cet \$ 156,843.66 \$ 313,556 \$ (2,384,848.25) \$ \$ 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 554,411.93 1,385,133.55 1,116,250.00 10,000.00 28,622.00 15,297.00 6,000.00 28,622.00 15,297.00 8,833.84 27,049.15 26,250.03 8,833.84 27,049.15 26,250.03 0ns 255,181.00 377,441.00 621,270.00 1,480 377,441.00 621,270.00 1,480 377,441.00 621,270.00 1,480 377,045.15 3779.067.03 	Other Rusinese Ruildings - Facility Maintenance		8.411.23		5.898.71		25,875.00		(9,976.29)	38.56	34,500,00
1,837.09 10,405.96 7,499.97 nance 11,640.91 35,081.39 28,575.00 aintenance 979.44 7,487.56 9,749.97 20,103.65 31,127.56 75,000.06 ce 5,037.34) 5,1,471,582.56) 5,238,487.44 5,1 fore Depreciation 5,65,843.66 5,313,618.14 5,634,88.25) 5,332,487.44 5,1 fore Depreciation 5,156,037.34) 5,1,471,582.56) 5,2,384,848.25) 5,3487.44 5,1 fore Depreciation 5,156,037.34) 5,1,471,582.56) 5,2,384,848.25) 5,342,248 fore Depreciation 5,136,037.34) 5,1,471,582.56) 5,2,384,848.25) 5,342,244 fore Depreciation 5,135,013.133.55 1,389,242.88 556,716.11) 3,116,250.00 5,377,4091.13) 5,377,4091.13) fore Depreciation 1,208,176.62 3,321,390.31 3,116,250.00 fore 8,833.84 27,049.15 26,250.03 fore 8,833.84 27,049.15 26,250.03 fore 377,441.00 621,270.00 fore 377,441.00 627,020.03 fore 377,441.00 627,020.03 fore 255,181.00 377,040.15 fore	Morehouse Easith Maintenance		993 32		1.122.25		4,687.47		6,434.78	(137.28)	6,250.00
nance 11,640.91 35,081.39 28,575.00 aintenance 979.44 7,487.56 9,749.97 20,103.65 31,127.56 9,749.07 ce \$ 156,843.66 \$ 313,515.60 9,749.97 cfore Depreciation \$ (556,843.66 \$ 313,556 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 554,411.93 1,385,133.55 1,389,242.88 71,000,499.277 \$ (2,856,716.11) \$ (3,774,091.13) \$ 1,208,176.62 3,321,390.31 3,116,250.00 0 1,208,176.62 3,321,390.31 3,116,250.00 0 1,208,176.62 3,321,390.31 3,116,250.00 0 1,0,000.00 28,622.00 15,297.00 0 0 8,833.84 27,049.15 26,250.03 26,250.03 0 255,181.00 377,441.00 621,270.00 0 0 255,181.00 377,441.00 621,270.00 0 0 1	Valenouse - I admity manusciance		1 837 09		0.405.96		7,499.97		2,905.99	(38.75)	10,000.00
Induce 979.44 7,487.56 9,749.97 aintenance 20,103.65 31,127.56 9,749.97 ce \$ 156,843.66 \$ 313,618.14 \$ 853,487.44 \$ (cfore Depreciation \$ (536,087.34) \$ (1,471,582.56) \$ (2,384,848.25) \$ (554,411.93 1,385,133.55 1,389,242.88 \$ (\$ (1,090,499.27) \$ (2,856,716.11) \$ (3,774,091.13) \$ (\$ (1,090,499.27) \$ (2,856,716.11) \$ (3,774,091.13) \$ (<td></td> <td></td> <td>11 BAD 91</td> <td></td> <td>35 081 39</td> <td></td> <td>28.575.00</td> <td></td> <td>6.506.39</td> <td>(22.77)</td> <td>38,100.00</td>			11 BAD 91		35 081 39		28.575.00		6.506.39	(22.77)	38,100.00
animentation 20,103.65 31,127.56 75,000.06 ce \$ 156,843.66 \$ 313,618.14 \$ 853,487.44 \$ (1,471,582.56) \$ (2,384,848.25) \$ (1,000.06 fore Depreciation \$ (536,087.34) \$ (1,471,582.56) \$ (2,384,848.25) \$ (1,384,848.25) \$ (1,000.06 554,411.93 1,385,133.55 1,389,242.88 \$ (1,208,176.62 3,321,390.31 3,116,250.00 \$ (1,000.06 \$ (0,000 \$ (2,856,716.11) \$ (3,774,091.13) \$ (1,000.06 \$ (1,000.00 28,622.00 15,297.00 \$ (1,000.00 \$ (2,856,716.11) \$ (1,5,250.00 \$ (1,000.00 \$ (1,000.00 \$ (2,000.00 \$ (1,000.00 \$ (1,0,000.00 <td>erminal building - Facility Maintenance</td> <td></td> <td>070 44</td> <td>,</td> <td>7 487 56</td> <td></td> <td>9 749 97</td> <td></td> <td>(2.262.41)</td> <td>23.20</td> <td>13,000.00</td>	erminal building - Facility Maintenance		070 44	,	7 487 56		9 749 97		(2.262.41)	23.20	13,000.00
Col, 103.03 51, 121.30 53, 487.44 5 fore Depreciation 5 (56, 843.66 5 313,618.14 5 853,487.44 5 fore Depreciation (536,087.34) 5 (1,471,582.56) 5 (2,384,848.25) 5 fore Depreciation (536,087.34) 5 (1,471,582.56) 5 (2,384,848.25) 5 fore Depreciation 5 (5,4411.93 1,385,133.55 1,389,242.88 5 fore Depreciation 5 (1,090,499.27) 5 (2,856,716.11) 5 (3,774,091.13) 5 fore Depreciation 1,208,176.62 3,321,390.31 3,116,250.00 7 7 fore Depreciation 2,000.00 28,622.00 15,297.00 5 5 5 5 5 g (333.84 27,049.15 26,250.03 5 26,250.03 5 6 6 7 6 7 7 6 7 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 7 7 <td>Maintenance buildings - raciiny maintenance</td> <td></td> <td>30 505 00</td> <td></td> <td>20.101 F</td> <td></td> <td>75 000 06</td> <td></td> <td>143 872 501</td> <td>58.50</td> <td>100.000.00</td>	Maintenance buildings - raciiny maintenance		30 505 00		20.101 F		75 000 06		143 872 501	58.50	100.000.00
Core Depreciation 5 (536,087.34) 5 (1,471,582.56) 5 (2,384,848.25) 5 (3,734,848.25) 5 (3,734,848.25) 5 (3,734,848.25) 5 (3,734,848.25) 5 (3,774,091.13) 5 (3,770,000 6 (3,770,000 6 (3,770,000 6 (3,770,000 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3,703,003 6 (3	Land Management		156 843 66		13 618 14	e.	853 487.44	Ĩ	539.869.30)	63.25	\$1,454,250.00
0010 0010 <th< td=""><td></td><td></td><td>172 280 923</td><td></td><td>1 582 561</td><td>\$ 12</td><td>384 848 251</td><td></td><td>913.265.69</td><td>38.29 \$</td><td>(3,180,653.00)</td></th<>			172 280 923		1 582 561	\$ 12	384 848 251		913.265.69	38.29 \$	(3,180,653.00)
S (1,090,499.27) \$ (2,856,716.11) \$ (3,774,091.13) \$ 1,208,176.62 3,321,390.31 3,116,250.00 10,000.00 28,622.00 15,297.00 5,000.00 5,000.00 5,000.00 8,833.84 27,049.15 26,250.03 255,181.00 377,441.00 621,270.00 1,482.101 377,441.00 621,270.00	Net Operating Income (Loss) Before Depreciation		554 411 03		133.55	-	389 242 88		(4.109.33)	0.30	1,852,323.69
1,208,176.62 3,321,390.31 3,116,250.00 10,000.00 28,622.00 15,297.00 5,000.00 5,000.00 8,833.84 27,049.15 26,250.03 255,181.00 377,441.00 621,270.00 (Uepreciation Expense	1122	126 667 060		56 716 11)		774.091.13)	69	917.375.02	24.31	(\$5,032,976.69)
1,208,176.62 3,321,390.31 3,116,250.00 enues 10,000.00 28,622.00 15,297.00 f Assets 5,000.00 5,000.00 5,297.00 f Assets 5,000.00 3,049.15 26,250.03 entributions 256,181.00 377,441.00 621,270.00 entributions 246.502.46 3,779.067.03		S 10	function in the								
10,000.00 28,622.00 15,297.00 5,000.00 8,833.84 27,049.15 26,250.03 255,181.00 377,441.00 621,270.00 (1 482 101 46 3 750 567 46 3 779 067 03	Property Tax Revenue	1.	208,176.62	3,32	21,390.31	ŝ	116,250.00		205,140.31	6.58	4,155,000.00
10,000.00 28,622.00 15,297.00 5,000.00 8,833.84 27,049.15 26,250.03 255,181.00 377,441.00 621,270.00 (1 482 101 46 3 750 567 46 3 779 067 03	Other Non-Onerating Revenues		1		i		9		ł	00.0	
5,000.00 8,833.84 27,049.15 26,250.03 255,181.00 377,441.00 621,270.00 1 482 101 46 3 750 567 46 3 779 067 03	Onerating Grants		10.000.00		28,622.00		15,297.00		13,325.00	87.11	15,297.00
8,833.84 27,049.15 26,250.03 ns 255,181.00 377,441.00 621,270.00 (1 / / / / / / / / / / / / / / / / / / /	Coin (I ace) an Dispaced of Accate				5.000.00		•		5,000.00	00.0	4
Capital Contributions 255,181.00 377,441.00 621,270.00 (1 482 101 46 3 750 567 057 03	dain (coss) un uispose or rocco		8 833 84		27.049.15		26,250.03		799.12	3.04	35,000.00
255,181.00 377,441.00 621,270.00 (1.427.101.46 3.750.507.46 3.779.057.03							,		•	0.00	3
4 AP3 101 AF 3 750 507 46 3 779 067 03	Endored & State Contributions		255 181 00	3	77 441.00		621.270.00	Ĩ	(243,829.00)	(39.25)	828,360.00
	Tederal & State Capital Cuminous	+	482 191 46	375	59,502,46	3	3.779.067.03		(19,564.57)	(0.52)	5,033,657.00
\$ 391 692 19 \$ 902.786.35 \$ 4.975.90 \$	I UIGI UTITEI IIIUUTIE GIUU (EAPERISE)		391 692 19	1.1	12.786.35	\$	4.975.90	s	897,810.45	18043.18	\$680.31

TRUCKEE TAHOE AIRPORT DISTRICT

Prepared Only for Management's Internal Use and Information Unaudited

10

TRUCKEE TAHOE AIRPPORT DISTRICT COMBINED INCOME STATEMENTS COMPARISON CURRENT QUARTER TO SAME QUARTER LAST YEAR FOR THE QUARTER ENDED JUNE 30, 2013 AND JUNE 30, 2012

	Current Quarter Actual	Same Quarter Last Year		Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$458,316	\$422,560	\$	35,756	8.46
Hangar Rental Income	322,240	321,657		583	0.18
Other Business Leasing Income	29,594	36,524		(6,930)	(18.97)
Warehouse Income	78,648	77,527	_	1,121	1.45
Total Revenues	\$888,799	\$858,268		\$30,531	3.56
Operating Expenses					
Cost of Goods Sold	(\$241,777)	(\$236,545)	\$	(5,233)	(2.21)
Payroll and Employee Benefits	(473,553)	(481,634)		8,080	1.68
Operating, General and Admin Expenses	(552,712)	(332,846)		(219,866)	(66.06)
Repair and Maintenance Expense	(156,844)	(363,459)		206,615	56.85
Depreciation Expense	(554,412)	(370,294)	_	(184,118)	(49.72)
Total Expenses	(\$1,979,298)	(\$1,784,777)	<u>i</u>	(\$194,521)	(10.90)
Operating Income (Loss)	(\$1,090,499)	(\$926,509)	÷	(\$163,991)	(17.70)
Non-operating Income and (Expense)					
Property Tax Revenue	\$1,208,177	\$1,068,879	\$	139,298	13.03
Other Non-operating Revenues	0	0		0	N/A
Operating Grants	10,000	24,703		(14,703)	(59.52)
Other Income (Expense)	0	0		0	N/A
Interest Income	8,834	11,557		(2,723)	(23.56)
Interest Expense	o	0		0	N/A
Federal Capital Contributions	\$255,181	\$505,975	_	(\$250,794)	(49.57)
Total Non-operating Income (Expense)	\$1,482,191	\$1,611,113	_	(\$128,922)	(8.00)
Net Income (Loss)	\$391,692	\$684,605	_	(\$292,913)	(42.79)

TRUCKEE TAHOE AIRPPORT DISTRICT COMBINED INCOME STATEMENTS COMPARISON CURRENT YEAR TO LAST YEAR FOR THE NINE MONTHS ENDED JUNE 30, 2013 AND JUNE 30, 2012

	Year to Date	Year to Date		iii.acti	% Favorable
	Fiscal 2013	Fiscal 2012	-	Variance	(Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$1,223,390	\$1,086,708	\$	136,682	12.58
Hangar Rental Income	989,043	975,588		13,455	1.38
Other Business Leasing Income	104,438	109,276		(4,837)	(4.43)
Warehouse Income	235,423	228,038	_	7,385	3.24
Total Revenues	\$2,552,295	\$2,399,610	_	\$152,685	6.36
Operating Expenses					
Cost of Goods Sold	(\$654,970)	(\$616,842)	\$	(38,128)	(6,18)
Payroll and Employee Benefits	(1,448,000)	(1,500,914)		52,914	3.53
Operating, General and Admin Expenses	(1,607,289)	(1,214,819)		(392,471)	(32.31)
Repair and Maintenance Expense	(313,618)	(575,826)		262,208	45.54
Depreciation Expense	(1,385,134)	(1,064,810)		(320,324)	(30.08)
Total Expenses	(\$5,409,011)	(\$4,973,210)	-	(\$435,801)	(8.76)
Operating Income (Loss)	(\$2,856,716)	(\$2,573,600)	÷	(\$283,116)	(11.00)
Non-operating Income and (Expense)					
Property Tax Revenue	\$3,321,390	\$3,164,214	\$	157,176	4.97
Other Non-operating Revenues	0	o		o	N/A
Operating Grants	28,622	34,703		(6,081)	(17.52)
Other Income (Expense)	5,000	(73,659)		78,659	106.79
Interest Income	27,049	32,743		(5,694)	(17.39)
Interest Expense	o	0		0	N/A
Federal Capital Contributions	\$377,441	\$507,951	_	(\$130,510)	(25.69)
Total Non-operating Income (Expense)	\$3,759,502	\$3,665,952	_	\$93,551	2.55
Net Income (Loss)	\$902,786	\$1,092,352	_	(\$189,565)	(17.35)

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS - DEPARTMENT 100-400 FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	ite	
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$458,316	\$1,223,390	\$1,081,946	\$141,445	13.07
Hangar Rental Income	322,240	989,043	1,005,981	(16,938)	(1.68)
Other Business Leasing Income	29,594	104,438	95,737	8,701	9.09
Warehouse Income	78,648	235,423	235,688	(265)	(0.11)
Total Revenues	\$888,799	\$2,552,295	\$2,419,351	\$132,944	5.50
Operating Expenses					
Cost of Goods Sold	(\$241,777)	(\$654,970)	(\$600,419)	(\$54,551)	(9.09)
Payroll and Employee Benefits	(206,837)	(608,306)	(716,078)	107,772	15.05
Operating, General and Admin Expenses	(132,555)	(399,216)	(417,166)	17,950	4.30
Repair and Maintenance Expense	(120,053)	(211,775)	(727,888)	516,113	70.91
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$701,221)	(\$1,874,267)	(\$2,461,551)	\$587,284	23.86
Operating Income (Loss)	\$187,577	\$678,028	(\$42,200)	\$720,228	(1706.71)
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	0	0	0	O	N/A
Operating Grants	10,000	10,000	0	10,000	N/A
Other Income (Expense)	0	0	0	0	N/A
Interest Income	20	160	0	160	N/A
Interest Expense	Ó	0	0	0	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$10,020	\$10,160	\$0	\$10,160	N/A
Net Income (Loss)	\$197,597	\$688,188	(\$42,200)	\$730,388	(1730.78)

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS - DEPARTMENT 600-900 FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	te	_
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	0	0	О	0	N/A
Other Business Leasing Income	0	0	o	Ó	N/A
Warehouse Income	0	0	0	0	N/A
Total Revenues	\$0	\$0	\$0	\$0	N/A
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(266,717)	(839,694)	(851,663)	11,969	1.41
Operating, General and Admin Expenses	(420,157)	(1,208,073)	(1,365,384)	157,311	11.52
Repair and Maintenance Expense	(36,791)	(101,843)	(125,600)	23,757	18.91
Depreciation Expense	(554,412)	(1,385,134)	(1,389,243)	4,109	0.30
Total Expenses	(\$1,278,077)	(\$3,534,744)	(\$3,731,890)	\$197,146	5.28
Operating Income (Loss)	(\$1,278,077)	(\$3,534,744)	(\$3,731,890)	\$197,146	5,28
Non-operating Revenues					
Property Tax Revenue	\$1,208,177	\$3,321,390	\$3,116,250	\$205,140	6.58
Other Non-operating Revenues	0	0	O	0	N/A
Operating Grants	0	18,622	15,297	3,325	21.74
Other Income (Expense)	0	5,000	O	5,000	N/A
Interest Income	8,814	26,889	26,250	639	2.43
Interest Expense	0	o	0	O	N/A
Federal Capital Contributions	255,181	377,441	621,270	(243,829)	(39.25)
Total Other Income (Expense)	\$1,472,171	\$3,749,342	\$3,779,067	(\$29,725)	(0.79)
Net Income (Loss)	\$194,095	\$214,598	\$47,177	\$167,421	354.88

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 100 - AIRSIDE OPERATIONS FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

	1 Y Y Z Y		Year-to-Da	ite	_
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$458,316	\$1,223,390	\$1,081,946	\$141,445	13.07
Hangar Rental Income	0	O	0	0	N/A
Other Business Leasing Income	o	O	0	0	N/A
Warehouse Income	0	0	0	0	N/A
Total Revenues	\$458,316	\$1,223,390	\$1,081,946	\$141,445	13.07
Operating Expenses					
Cost of Goods Sold	(\$241,777)	(\$654,970)	(\$600,419)	(\$54,551)	(9.09)
Payroll and Employee Benefits	(143,884)	(441,518)	(536,012)	94,494	17.63
Operating, General and Admin Expenses	(63,073)	(179,300)	(188,374)	9,074	4.82
Repair and Maintenance Expense	(103,890)	(176,930)	(541,700)	364,770	67.34
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$552,623)	(\$1,452,717)	(\$1,866,504)	\$413,788	22.17
Operating Income (Loss)	(\$94,307)	(\$229,326)	(\$784,559)	\$555,232	70.77
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	O	O	o	o	N/A
Operating Grants	10,000	10,000	0	10,000	N/A
Other Income (Expense)	0	0	O	0	N/A
Interest Income	o	0	Ó	o	N/A
Interest Expense	o	0	O	o	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$10,000	\$10,000	\$0	\$10,000	N/A
Net Income (Loss)	(\$84,307)	(\$219,326)	(\$784,559)	\$565,232	72.04

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 200 - HANGARS FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	ite	
	Current Quarter	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	322,240	989,043	1,005,981	(16,938)	(1.68)
Other Business Leasing Income	D	o	0	0	N/A
Warehouse Income	0	0	0	0	N/A
Total Revenues	\$322,240	\$989,043	\$1,005,981	(\$16,938)	(1.68)
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(41,448)	(99,554)	(102,631)	3,077	3.00
Operating, General and Admin Expenses	(52,024)	(172,804)	(181,242)	8,438	4.66
Repair and Maintenance Expense	(6,758)	(7,824)	(155,625)	147,801	94.97
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$100,230)	(\$280,182)	(\$439,498)	\$159,316	36.25
Operating Income (Loss)	\$222,010	\$708,861	\$566,483	\$142,378	25.13
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	0	0	0	0	N/A
Operating Grants	0	0	o	o	N/A
Other Income (Expense)	o	0	o	O	N/A
Interest Income	20	160	0	160	N/A
Interest Expense	0	0	o	Q	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$20	\$160	\$0	\$160	N/A
Net income (Loss)	\$222,030	\$709,021	\$566,483	\$142,538	25.16

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 300 - OTHER BUSINESS LEASING FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	te	
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	0	0	O	о	N/A
Other Business Leasing Income	29,594	104,438	95,737	8,701	9.09
Warehouse Income	0	0	0	0	N/A
Total Revenues	\$29,594	\$104,438	\$95,737	\$8,701	9.09
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(10,837)	(33,862)	(38,718)	4,856	12.54
Operating, General and Admin Expenses	(9,530)	(27,802)	(28,800)	998	3.47
Repair and Maintenance Expense	(8,411)	(15,899)	(25,875)	9,976	38,56
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$28,778)	(\$77,562)	(\$93,393)	\$15,831	16.95
Operating Income (Loss)	\$816	\$26,877	\$2,344	\$24,533	1046.60
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	0	o	0	o	N/A
Operating Grants	0	0	0	о	N/A
Other Income (Expense)	0	O	0	o	N/A
Interest Income	O	D	o	Ō	N/A
Interest Expense	0	o	0	0	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$0	\$0	\$0	\$0	N/A
Net Income (Loss)	\$816	\$26,877	\$2,344	\$24,533	1046.60

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 400 - WAREHOUSE FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	te	
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	o	0	0	0	N/A
Other Business Leasing Income	O	0	0	0	N/A
Warehouse Income	78,648	235,423	235,688	(265)	(0.11)
Total Revenues	\$78,648	\$235,423	\$235,688	(\$265)	(0.11)
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(10,668)	(33,373)	(38,718)	5,345	13.80
Operating, General and Admin Expenses	(7,928)	(19,310)	(18,750)	(560)	(2.99)
Repair and Maintenance Expense	(993)	(11,122)	(4,687)	(6,435)	(137.28)
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$19,590)	(\$63,806)	(\$62,155)	(\$1,650)	(2.66)
Operating Income (Loss)	\$59,058	\$171,617	\$173,532	(\$1,915)	(1.10)
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	o	0	0	o	N/A
Operating Grants	0	o	0	o	N/A
Other Income (Expense)	0	0	0	o	N/A
Interest Income	O	0	o	Ó	N/A
Interest Expense	o	o	0	0	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$0	\$0	\$0	\$0	N/A
Net Income (Loss)	\$59,058	\$171,617	\$173,532	(\$1,915)	(1.10)

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 600 - ADMINISTRATION FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

		the strategic design of the second	Year-to-Da	te	1.1.1.1
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	0	o	O	0	N/A
Other Business Leasing Income	0	0	0	0	N/A
Warehouse Income	0	0	0	0	N/A
Total Revenues	\$0	\$0	\$0	\$0	N/A
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(118,398)	(384,919)	(359,906)	(25,013)	(6.95)
Operating, General and Admin Expenses	(110,114)	(499,533)	(576,087)	76,555	13.29
Repair and Maintenance Expense	(11,670)	(35,393)	(28,575)	(6,818)	(23.86)
Depreciation Expense	(554,412)	(1,385,134)	(1,389,243)	4,109	0.30
Total Expenses	(\$794,594)	(\$2,304,978)	(\$2,353,811)	\$48,834	2.07
Operating Income (Loss)	(\$794,594)	(\$2,304,978)	(\$2,353,811)	\$48,834	2.07
Non-operating Revenues					
Property Tax Revenue	\$1,208,177	\$3,321,390	\$3,116,250	\$205,140	6.58
Other Non-operating Revenues	0	0	0	o	N/A
Operating Grants	0	18,622	15,297	3,325	21.74
Other Income (Expense)	0	5,000	o	5,000	N/A
Interest Income	8,814	26,889	26,250	639	2.43
Interest Expense	0	0	0	0	N/A
Federal Capital Contributions	255,181	377,441	621,270	(243,829)	(39.25)
Total Other Income (Expense)	\$1,472,171	\$3,749,342	\$3,779,067	(\$29,725)	(0.79)
Net Income (Loss)	\$677,577	\$1,444,365	\$1,425,256	\$19,109	1.34

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 700 - MAINTENANCE FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

	Year-to-Date						
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)		
Operating Revenues							
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A		
Hangar Rental Income	0	0	0	0	N/A		
Other Business Leasing Income	o	0	o	O	N/A		
Warehouse Income	0	0	0	0	N/A		
Total Revenues	\$0	\$0	\$0	\$0	N/A		
Operating Expenses							
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A		
Payroll and Employee Benefits	(76,677)	(239,716)	(291,294)	51,578	17.71		
Operating, General and Admin Expenses	(62,152)	(99,920)	(115,875)	15,955	13.77		
Repair and Maintenance Expense	(6,037)	(41,695)	(59,525)	17,830	29.95		
Depreciation Expense	0	0	0	0	N/A		
Total Expenses	(\$144,867)	(\$381,332)	(\$466,694)	\$85,362	18.29		
Operating Income (Loss)	(\$144,867)	(\$381,332)	(\$466,694)	\$85,362	18.29		
Non-operating Revenues							
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A		
Other Non-operating Revenues	o	o	o	o	N/A		
Operating Grants	o	0	o	٥	N/A		
Other Income (Expense)	0	0	0	Ó	N/A		
Interest Income	Ò	0	0	0	N/A		
Interest Expense	O	o	0	0	N/A		
Federal Capital Contributions	0	0	0	0	N/A		
Total Other Income (Expense)	\$0	\$0	\$0	\$0	N/A		
Net Income (Loss)	(\$144,867)	(\$381,332)	(\$466,694)	\$85,362	18.29		

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 800 - COMMUNITY OUTREACH FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

	Year-to-Date						
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)		
Operating Revenues							
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A		
Hangar Rental Income	0	0	о	0	N/A		
Other Business Leasing Income	o	0	o	0	N/A		
Warehouse Income	0	0	0	0	N/A		
Total Revenues	\$0	\$0	\$0	\$0	N/A		
Operating Expenses							
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A		
Payroll and Employee Benefits	(66,565)	(199,386)	(184,390)	(14,996)	(8.13)		
Operating, General and Admin Expenses	(238,014)	(586,304)	(649,047)	62,743	9.67		
Repair and Maintenance Expense	0	0	0	o	N/A		
Depreciation Expense	0	0	0	0	N/A		
Total Expenses	(\$304,579)	(\$785,690)	(\$833,437)	\$47,746	5.73		
Operating Income (Loss)	(\$304,579)	(\$785,690)	(\$833,437)	\$47,746	5.73		
Non-operating Revenues							
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A		
Other Non-operating Revenues	0	0	0	о	N/A		
Operating Grants	o	o	о	0	N/A		
Other Income (Expense)	0	Q	0	0	N/A		
Interest Income	0	0	0	0	N/A		
Interest Expense	o	0	0	0	N/A		
Federal Capital Contributions	0	0	0	0	N/A		
Total Other Income (Expense)	\$0	\$0	\$0	\$0	N/A		
Net Income (Loss)	(\$304,579)	(\$785,690)	(\$833,437)	\$47,746	5.73		

TRUCKEE TAHOE AIRPPORT DISTRICT SUMMARY INCOME STATEMENTS DEPARTMENT 900 - LAND MANAGEMENT FOR THE QUARTER ENDED JUNE 30, 2013 AND YEAR TO DATE JUNE 30, 2013

			Year-to-Da	te	1.11
	Current Quarter Actual	Actual	Budget	Variance	% Favorable (Unfavorable)
Operating Revenues					
Airside Operating Revenues	\$0	\$0	\$0	\$0	N/A
Hangar Rental Income	D	D	D	0	N/A
Other Business Leasing Income	0	o	o	0	N/A
Warehouse Income	O	0	Ó	0	N/A
Total Revenues	\$0	\$0	\$0	\$0	N/A
Operating Expenses					
Cost of Goods Sold	\$0	\$0	\$0	\$0	N/A
Payroll and Employee Benefits	(5,076)	(15,673)	(16,073)	400	2.49
Operating, General and Admin Expenses	(9,877)	(22,316)	(24,375)	2,059	8.45
Repair and Maintenance Expense	(19,084)	(24,755)	(37,500)	12,745	33.99
Depreciation Expense	0	0	0	0	N/A
Total Expenses	(\$34,036)	(\$62,744)	(\$77,948)	\$15,204	19.51
Operating Income (Loss)	(\$34,036)	(\$62,744)	(\$77,948)	\$15,204	19.51
Non-operating Revenues					
Property Tax Revenue	\$0	\$0	\$0	\$0	N/A
Other Non-operating Revenues	O	o	O	0	N/A
Operating Grants	0	o	0	0	N/A
Other Income (Expense)	0	0	o	0	N/A
Interest Income	o	o	o	O	N/A
Interest Expense	0	0	о	0	N/A
Federal Capital Contributions	0	0	0	0	N/A
Total Other Income (Expense)	\$0	\$0	\$0	\$0	N/A
Net Income (Loss)	(\$34,036)	(\$62,744)	(\$77,948)	\$15,204	19.51

TRUCKEE TAHOE AIRPORT DISTRICT CAPITAL EXPENDITURES - CASH BASIS 2012- 2013 BUDGET COMPARED TO ACTUAL

	PER BUDGET	YEAR TO DATE	%
2012 - 2013 CAPITAL PROJECTS			
GRANT ELIGIBLE PROJECTS			
APRON LIGHTIING / SEGMENTED CIRCLE PROJECT	(\$490,000)	(\$450,473)	91.9%
REPLACE PLOW TRUCK	(430,400)		0.0%
NON-GRANT ELIGIBLE PROJECTS	and the second second	1	
HELIPAD FOR EMERGENCY SERVICES (TAHOE CITY)	(\$300,000)	(\$5,000)	1.7%
AUTOMATED WEATHER OBSERVING SYSTEM	(105,000)	(63)	0.1%
REPLACE 2000 FLATBED TRUCK	(43,000)	(41,180)	95.8%
GROUND POWER UNIT	(35,000)	(34,645)	99.0%
EAST-END HANGAR RESTROOM	(20,000)		0.0%
SNOWMOBILES AND TRAILER	(20,000)		0.0%
RELOCATION OF MODULAR OFFICE BUILDING	(15,000)		0.0%
LANDSCAPING BETWEEN EAA AND PHOENIX HANGAR	(10,000)		0.0%
ADDITIONAL PAVEMENT NEAR MAINTENANCE BUILDING	(6,500)		0.0%
		- 11	
TOTAL 2011-2012 PROJECTS	(\$1,474,900)	(\$531,360)	36.0%

CASH OUTFLOWS RELATED TO PROJECTS NOT INCLUDED IN THE BUDGET

RECONSTRUCT OF RUNWAY 11-29	(\$564,703)	
ADMININSTRATION BUILDING (PAYMENT OF RETAINAGE)	(174,467)	
RECONSTRUCT PAVEMENT AT HANGAR ROWS D/E/F	(123,495)	
DENSITY ALTITUDE SIGNS	(30,245)	
PLAYGROUND (FINAL PAYMENT)	(4,618)	

CASH OUTFLOWS RELATED TO UNBUDGETED PROJECTS - (\$897,527)

CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES

(\$1,428,888)

July 16, 2013

TRUCKEE TAHOE AIRPORT DISTRICT QUARTERLY INVESTMENT REPORT FOR THE QUARTER ENDED JUNE 30, 2013

Per Policy Instruction 308, the District Treasurer must submit the following to the Board of Directors on a quarterly basis:

A. A list of investment transactions for the period covered.

The only investment activity for the quarter was the deposit of the \$1.5 million in property tax revenues to LAIF in May 2013. All LAIF activity can be found on the attached schedule.

B. Detail on the investments made during the period - including type of investments, amounts invested, maturity dates, current market value and credit quality of each investment.

Detail of the District's holdings at June 30, 2013 appears in the following table:

	Interest				3/30/2013	
Type of Investment	(Coupon Rate)	 Amount	Maturity	-	Mkt Val	Rating
GE Capital Financial - CD	0.80%	\$ 250,000	7/8/2013	\$	250,010	FDIC Insured
Ally Bank UT - CD	1.10%	\$ 250,000	12/16/2013	\$	250,637	FDIC Insured
American Express Centurion - CD	1.15%	\$ 250,000	12/16/2013	\$	250,693	FDIC Insured
Goldman Sachs Bank NY - CD	0.80%	\$ 250,000	5/23/2014	\$	250,305	FDIC Insured
LAIF	0.24%	\$ 9,040,317	N/A	\$	9,042,787	Not rated

C. The return on the District's investment portfolio expressed as an annual percentage rate.

For the quarter ended 6/30/13, the return on the portfolio is 0.312% (annualized). This is calculated based on the LAIF rate for the quarter ended June 30, 2013 and assumes the CDs will be held until maturity.

D. The weighted average maturity of the District's portfolio.

The portfolio's maturities can be broken down as follows:

	Policy Instruction #308	
Maturity Range	Suggested %	Actual %
One day to 180 days	10-50%	97.51%
181 days to 360 days	10-30%	2.49%
One year to two years	10 to 20%	0.00%
Two years to three years	0 to 20%	0.00%
Over three years	Requires Board Authorization	

The District has not been more aggressive in pursuing longer maturity investments because the return (yield) on a longer maturity investment is not sufficiently greater than the return earned with LAIF to justify the risk. The current weighted average maturity of the portfolio is 18 days.

E. A statement of compliance with investment policy.

The investment policy's objective is to protect the District's investable assets and generate income to the extent that prudent money management practices allow. Ideally, the District will invest in a variety of investment vehicles to increase the yield/return on investment received, while balancing the risk factors present. Although the suggested percentages of investments within the maturity ranges in the policy are not currently met, the weighted average maturity is within the stated limit and the District is in compliance with the policy.

F. A statement that the projected cash flow is adequate to meet expected obligations of the District over the next six months.

As a majority of funds are currently invested with LAIF and the weighted average maturity is 18 days; the projected cash flow is adequate to meet the expected obligations over the next six months.

LE NAME: L	AIF	F)		
- 101 A.C.A.		UNRESTRICTED	RESTRICTED	
DATE	DESCRIPTION	GENERAL		TOTAL
The state of the second	G/L ACCOUNT #	1060	1510	AT LAIF
6/30/2012	BALANCE	\$ 8,348,970.01	\$ 16,468.00	\$ 8,365,438.01
7/9/2012	TRANSFER TO #2720	(100,000.00)	-	(100,000.00)
7/13/2012	TRANSFER TO #2720	(450,000.00)		(450,000.00)
7/13/2012	2ND QTR 2012 INTEREST	7,260.98		7,260.98
1110/2012	210 GIN 2012 INTERCEOT	1,200.00		1,200.00
8/16/2012	TRANSFER TO #2720	(250,000.00)		(250,000.00
8/31/2012	TRANSFER TO #2720	(1,250,000.00)		(1,250,000.00
0/3//2012	TRANSPER TO #2720	(1,230,000.00)		(1,200,000.00
9/14/2012	TRANSFER TO LAIF	1,000,000.00		1,000,000.00
9/30/2012	BALANCE	\$ 7,306,230.99	\$ 16,468.00	\$ 7,322,698.99
10/5/2012	TRANSFER TO #2720	(250,000.00)		(250,000.00
10/12/2012	TRANSFER TO #2720	(450,000.00)		(450,000.00
10/15/2012	3rd QTR 2012 INTEREST	6,721.65		6,721.65
11/19/2012	TRANSFER TO #2720	(150,000.00)		(150,000.00
12/7/2012	TRANSFER TO #2720	(100,000.00)		(100,000.00
12/17/2012	TRANSFER TO #2720	(100,000.00)		(100,000.00
12/11/2012	TRANSPER TO #2720	(100,000.00)		(100,000.00
12/31/2012	BALANCE	\$ 6,262,952.64	\$ 16,468.00	\$ 6,279,420.64
1/14/2013	TRANSFER TO LAIF	800,000.00		800,000.00
1/15/2013	4th QTR 2012 INTEREST	5,338.25		5,338.25
1/23/2013	TRANSFER TO LAIF	1,450,000.00		1,450,000.00
0/44/0042	TRANSEED TO #2720	(100,000.00)		(100,000.00
2/11/2013	TRANSFER TO #2720	(100,000.00)	-	(100,000.00
3/15/2013	TRANSFER TO #2720	(150,000.00)		(150,000.00
3/31/2013	BALANCE	\$ 8,268,290.89	\$ 16,468.00	\$ 8,284,758.89
4/12/2013	TRANSFER TO #2720	(500,000.00)		(500,000.00
4/15/2013	1st QTR 2013 INTEREST	5,558.46		5,558.46
4/10/2010	ISCOTT 2013 INTEREST	0,000.40		0,000.40
5/22/2013	TRANSFER TO LAIF	1,500,000.00		1,500,000.00
5/28/2013	TRANSFER TO #2720	(100,000.00)		(100,000.00
6/28/2013	TRANSFER TO #2720	(150,000.00)		(150,000.00
	-			
6/30/2013	BALANCE	\$ 9,023,849.35	\$ 16,468.00	\$ 9,040,317.3