

# Tri-County Airport Authority

## Statement of Assets

Accrual Basis

June 30, 2019

	Jun 30, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1020 · Petty Cash	200.00
1040 · Capital City Bank-6601	3,350.04
1070 · One South Savings Account	70,323.37
1080 · One South Grant Account	0.10
1090 · One South Bank - Fuel 4564	32,400.07
1100 · One South Bank-Operating 4556	9,670.37
Total Checking/Savings	115,943.95
Accounts Receivable	
1200 · Accounts Receivable	16,645.23
Total Accounts Receivable	16,645.23
Other Current Assets	
1240 · Grants Receivable	
FDOT Funds Pay 423618-1	35,463.01
1240-3 · FAA -2018-2	53,257.50
Total 1240 · Grants Receivable	88,720.51
1250 · Inventory	
1250.1 · Fuel Inventory	
125.3 · Jet-A	10,394.10
1250.2 · 100 LL	11,570.26
Total 1250.1 · Fuel Inventory	21,964.36
Total 1250 · Inventory	21,964.36
1350 · Prepaid Expenses	883.34
1400 · Undeposited Funds	25.00
Total Other Current Assets	111,593.21
Total Current Assets	244,182.39
Fixed Assets	
1500 · Fuel Systems	
1502 · Terminals & Software	18,239.98
Total 1500 · Fuel Systems	18,239.98
1510 · Buildings & Improvements	
1510-1 · Buildings & Improvements; Goodm	4,800.00
1510 · Buildings & Improvements - Other	3,652,063.87
Total 1510 · Buildings & Improvements	3,656,863.87
1520 · Machinery & Equipment	536,716.16
1530 · Roads/Runways/Taxilines	9,081,414.63
1540 · Land	56,990.00
1550 · Construction in Progress	162,878.20
1560 · Vehicles	150,985.00
1600 · Accumulated Depreciation	-5,300,338.45
Total Fixed Assets	8,363,749.39
<b>TOTAL ASSETS</b>	<b>8,607,931.78</b>

# Tri-County Airport Authority

## Statement of Assets

Accrual Basis

June 30, 2019

	Jun 30, 19
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	151,614.91
Total Accounts Payable	151,614.91
Other Current Liabilities	
Hangar Security Deposits	1,150.00
Prepaid Hangar Rents	12,506.66
2001 - N/P Short Term	9,639.01
2100 - Line of Credit #2700	53,994.93
2150 - Payroll Liabilities	-197.83
2540 - Sales Tax Payable	987.87
Total Other Current Liabilities	78,080.64
Total Current Liabilities	229,695.55
Total Liabilities	229,695.55
Equity	
3000 - Fund Balance	8,898,089.48
3010 - Unrestricted Net Assets	-437,425.05
Net Income	-82,428.20
Total Equity	8,378,236.23
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,607,931.78</b>

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Accrual Basis

# Tri-County Airport Authority Statement of Activities

For the One and Nine Months Ended June 30, 2019

✓ = Budget Tracking

	Jun 19	Oct '18 - Jun 19
Ordinary Income/Expense		
Income		
Grant Revenue	0.00	0.00
4030 · DOT Project Funds	0.00	2,232.56
4035 · Federal Grant Rev-FAA	53,257.50	232,370.08
4040 · Food Service Income	8.87	344.89 ✓
4050 · Fuel Income	14,056.10	102,160.63 ✓
4055 · Land Rental	0.00	800.00 ✓
4085 · Hangar Rentals	10,097.00	86,618.23 ✓
4097 · Security Deposit Paid	0.00	2,660.00
4110 · State Grant Rev-DOT	43,720.51	292,983.61
Total Income	121,139.98	720,170.00
Cost of Goods Sold		
5020 · Credit Card Fees	483.59	3,134.00 ✓
5060 · Cost of Goods Sold	9,881.70	37,192.36 ✓
5075 · Food Service Costs	0.00	0.00
5080 · Fuel Purchased - Resale	1,340.86	50,233.68 ✓
Total COGS	11,706.15	90,560.04
Gross Profit	109,433.83	629,609.96
Expense		
Title Services - Liens	178.00	366.00 ✓
Work In Progress Disbursements	110,988.69	637,571.43 ✓
6000 · Accounting Expense	0.00	41.25 ✓
6010 · Advertising	0.00	120.00 ✓
6025 · Auto Expense	10.90	208.32 ✓
6030 · Bank Charges		
6030.1 · Returned Check	0.00	-10.00
6030 · Bank Charges - Other	0.00	5.00
Total 6030 · Bank Charges	0.00	-5.00 ✓
6040 · Contract Labor	490.00	5,519.50 ✓
6050 · Dues & Subscriptions	53.49	1,588.49 ✓
6070 · Food Service Expense		
6070-1 · Consumables - Food	38.48	532.21
6070-3 · Non-consumables	0.00	9.08
Total 6070 · Food Service Expense	38.48	541.29 ✓
6073 · Garbage Service	50.00	550.00 ✓
6076 · Insurance	223.49	9,492.93 ✓
6079 · Interest Expense	414.28	2,031.58 ✓
6080 · Legal & Professional Fees		
6080-6 · Miscellaneous L & P	0.00	2,888.15
6080 · Legal & Professional Fees - Other	0.00	0.00
Total 6080 · Legal & Professional Fees	0.00	2,888.15 ✓
6090 · Miscellaneous	0.00	47.95 ✓
6092 · Office Expense	35.95	1,953.94 ✓
6093 · Payroll Taxes	0.00	275.03 ✓
6095 · Postage	10.37	394.90 ✓
6096 · Registration Fees	0.00	599.00 ✓
6098 · Repairs & Maint	560.44	15,573.08 ✓
6099 · Sales Tax Expense	-14.31	-14.31 ✓
6100 · Supplies	229.98	274.21 ✓
6110 · Telephone	349.65	3,362.99 ✓
6115 · Utilities	1,287.05	10,987.10 ✓

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Accrual Basis

## Tri-County Airport Authority

## Statement of Activities

For the One and Nine Months Ended June 30, 2019

	Jun 19	Oct '18 - Jun 19
6120 · Wages & Salaries		
6120-1 · Salary - Junior Attendant	0.00	1,542.50 ✓
6120-2 · Salary - Manager	0.00	3,922.99 ✓
6120-3 · Salary - Senior Attendant	0.00	480.00 ✓
6120 · Wages & Salaries - Other	2,307.70	11,650.07 ✓
Total 6120 · Wages & Salaries	2,307.70	17,595.56
Total Expense	117,214.16	711,963.39
Net Ordinary Income	-7,780.33	-82,353.43
Other Income/Expense		
Other Income		
7000 · Convenience Fees Paid	0.00	-131.88 ✓
7010 · Interest Income	44.91	57.11 ✓
Total Other Income	44.91	-74.77
Net Other Income	44.91	-74.77
Net Income	-7,735.42	-82,428.20



**Tri-county Airport Authority**  
**Budget Tracking Summary**

	FY 2018-19		9 Months			DRAFT BUDGET	Proposed
	Budget	Ave. Month	YTD 6/30/19	9 Months' Average		10/1/19 1st Look	Budget 10/1/19
<u>Income</u>							
403 Fuel Sales	\$ 78,000	\$ 6,500	\$ 102,161	\$ 11,351		136,214	\$ 140,000
442 Hanger Rentals	104,860	8,738	86,618	\$ 9,624	@ 90% =	135,736	136,000
Less: Use Tax Collected @ 7%	(7,340)	(612)	(5,847)	\$ (650)		(9,502)	(9,520)
+ Sales Tax Collection Allowance	83	7	132	\$ 15		238	240
Misc Revenue - Donations	2,500	208	345	\$ 38		450	500
Ft. Rucker ASOS Site Lease	750	63	-	\$ -		750	750
Farmer Ground Lease	300	25	800	\$ 89		800	800
Misc Revenue - Other	500	42	-	\$ -		500	500
Grant Mgt Fees @ .005%	2,500	208	-	\$ -		500	500
Total Revenue (Net of Tax)	182,153	15,179	184,209	\$ 20,468		265,686	269,770
<u>Cost of Goods Sold</u>							
620 Fuel Purchased - Resale	61,260	5,105	87,426	\$ 9,714		106,247	106,000
Food Service Costs	2,500	208	541	\$ 60		750	750
Merchandise For Resale	350	29	-	\$ -		-	-
Credit Card Fees	3,432	286	3,134	\$ 348		4,517	4,500
Total COGS	67,542	5,629	91,101	\$ 10,122		111,514	111,250
<u>Gross Profit</u>							
Fuel	16,740	1,395	14,735	\$ 1,637		29,967	30,000
Food Service	-	-	(196)	\$ (22)		(300)	(250)
Merchandise For Resale	150	13	-	\$ -		-	-
Other - Hangars	97,520	8,127	80,771	\$ 8,975		126,234	126,000
Combined Gross Profit	114,410	9,534	95,310	\$ 10,590		155,902	155,750
<u>Expenses</u>							
601 Utilities	19,500	1,625	10,987	\$ 1,221		14,649	15,000
602 Office Expenses	4,200	350	1,954	\$ 217		2,605	2,600
603 Bank Charges	100	8	(5)	\$ (1)		(7)	-
604 Advertising	-	-	120	\$ 13		160	200
604-01 General Promotion/Mktg	450	38	-	\$ -		1,000	1,000
604-02 Websites	1,000	83	-	\$ -	Mktg Site	2,500	3,500
Website Handicap Compliance	-	-	-	\$ -		1,500	1,500
Internet Services	-	-	-	\$ -		1,450	1,500
605 Garbage Service	600	50	550	\$ 61		733	750
606 Insurance	14,000	1,167	9,493	\$ 1,055		12,657	13,000
607 Interest Expense	500	42	2,032	\$ 226		2,709	2,500
614-01 Accounting	4,800	400	41	\$ 5		4,800	4,800
614-02 Annual Audit	5,500	458	2,888	\$ 321		10,000	10,000
615 Meals & Entertainment	500	42	-	\$ -		-	-
655 Repairs & Maintenance	12,000	1,000	15,573	\$ 1,730		20,764	21,000
6600 Salary - Senior Attendant	24,960	2,080	16,053	\$ 1,784		30,000	30,000
6601 Salary - Junior Attendant	-	-	1,543	\$ 171		-	-
Payroll taxes	4,243	354	275	\$ 31		2,295	2,295
658 Credit Card Fees	-	-	-	\$ -	COGS	-	-
659 Postage	600	50	395	\$ 44		527	600
660 Legal & Professional	-	-	366	\$ 41		488	500
660-01 Bylaws	500	42	-	\$ -		-	-
660-02 Procurement Policy	250	21	-	\$ -		-	-
660-04 Misc L & P	100	8	188	\$ 21		251	250
660-05 Copies, Admin Fees	50	4	-	\$ -		-	-
660-06 Engineering & Architect Fees	500	42	-	\$ -		-	-
660-08 Continuing Education	1,000	83	-	\$ -		750	750
661 Supplies	1,000	83	274	\$ 30		366	400
663 Dues & Subscriptions	2,935	245	2,187	\$ 243	Inc. SiteMil	2,917	3,000
664 Miscellaneous	500	42	48	\$ 5		64	-
670 Telephones	4,800	400	3,363	\$ 374		4,484	4,500
682 Auto Expenses	500	42	208	\$ 23		278	500
683 Refund	-	-	-	\$ -		-	-
685 Contract Labor	7,280	607	5,520	\$ 613		7,359	7,500
Total Expenses	112,368	9,364	74,053	\$ 8,228		125,299	127,645
Operating Surplus (Deficit)	2,042	170	21,257	\$ 2,362		30,603	28,105
Other Income							
Interest Income	704	59	57	\$ 6		76	85
Uncategorized Income	-	-	-	\$ -		-	-
Subtotal	704	59	57	\$ 6		76	85
Net Operating Income (Deficit)	\$ 2,746	\$ 229	\$ 21,314	\$ 2,368	11.57%	\$ 30,679	\$ 28,190
						11.55%	10.45%
<u>Capital Investment Budget</u>							
Maintenance Gator (Used)	\$ 7,500						

**Capital Investment Budget FY 2019-20**

Maintenance Gator (Used) \$ 7,500