

Tri-County Airport Authority
PO Box 756
Bonifay, FL 32425

“Serving Holmes, Jackson, and Washington Counties”

Treasurer's Report

June 6, 2020

Bank Accounts: Balances as of 6 June 2020

Capital City Bank, Projects Grants account	\$ 3,349.92
Fuel Account: One Florida Bank	\$ 28,068.80
CD, from fuel account, used for line of credit	\$ 70,509.83
Grant Account: One Florida Bank	\$ 5.10
Operating Account: One Florida Bank	\$ 13,877.20
Total:	\$ 115,810.85

Outstanding invoices:

QT Pod (SiteMinder payment)	\$ 556.95
Payroll Liabilities	\$ 1275.88
Panhandle Lumber	\$ 125.00
Line of Credit Payment	\$ 2,500.00
Total:	\$ 4,457.83

Line of Credit Balance to date	\$ 18,567.70
Grimsley, Cavin & Associates	\$ 8,000.00
FAA Return of Funds	\$ 10,567.70

Respectfully,
Brenda Wilson
Administrative Assistant

FY October 1, 2019 - September 30, 2020

Bank Account Tracking - Cash Available

	October*	November	December	January	February	March	April	May	June	July	August	September
Capital City Grants Account	\$ 22,706.07	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ -	\$ -	\$ -
OneFlorida Grant Account	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ -	\$ -	\$ -
OneSouth Accts:												
Fuel Acct	24,159.79	33,672.22	31,739.54	28,038.02	37,379.26	29,554.36	36,940.80	17,000.66	28,068.80	-	-	-
CD (Secures LOC \$100,000)	70,453.79	70,453.79	70,453.79	70,485.76	70,485.75	70,485.75	70,509.83	70,509.83	70,509.83	-	-	-
Operating Acct	36,419.61	40,961.79	37,055.13	30,919.85	30,083.47	25,211.61	22,968.83	19,319.22	13,877.20	-	-	-
Total Cash Available	153,744.36	148,442.90	142,603.56	132,798.73	141,303.58	128,606.74	133,774.48	110,184.73	115,810.85	-	-	-
LOC Balance (Rex Payoff)	-	-	-	-	-	-	-	-	-	-	-	-
LOC HVAC Replacement	4,899.95	3,590.43	1,160.57	-	5,304.26	2,855.84	419.45	-	-	-	-	-
LOC Sims Insurance	9,017.38	9,017.38	9,017.38	7,746.48	15,000.00	15,000.00	15,000.00	13,027.92	10,567.70	-	-	-
LOC FAA Reimbursement	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	8,000.00	8,000.00	8,000.00	8,000.00	-	-	-
Grimsey Audit 9/30/2018	-	-	-	-	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	-	-	-
Total	28,917.33	27,607.81	25,177.95	22,746.48	28,304.26	25,855.84	23,419.45	21,027.92	18,567.70	-	-	-
Months to pay @ \$2,500/month	11.57	11.04	10.07	9.10	11.32	10.34	9.37	8.41	7.43	-	-	-

NOTE 1: During May TCAA sold 3,952.8 gallons of fuel with a sales value of \$13,909.96.

FY October 1, 2018 - September 30, 2019

Bank Account Tracking - Cash Available

	October*	November	December	January	February	March	April	May	June	July	August	September
Capital City Grants Account	\$ 2,600.00	\$ 3,350.00	\$ 5,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.04	\$ 3,350.00	\$ 3,350.00
OneFlorida Grant Account	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 5.10	\$ 5.10	\$ 5.10
OneSouth Accts:												
Fuel Acct	24,714.76	22,591.98	27,316.44	17,937.97	20,097.06	18,897.36	31,618.22	34,915.63	24,667.76	34,944.62	33,540.02	45,611.86
CD (Secures LOC \$100,000)	70,179.51	70,179.51	70,179.51	70,223.73	70,223.73	70,323.73	70,367.05	70,367.05	70,367.05	70,410.91	70,410.91	70,410.91
Operating Acct	16,339.12	27,817.92	16,382.62	13,352.78	9,464.74	9,678.29	5,580.48	8,617.28	8,499.79	3,933.79	5,269.36	5,387.54
Total Cash Available	113,833.49	123,939.51	119,228.67	104,864.58	103,135.63	102,249.48	110,915.85	117,250.06	106,884.70	112,644.46	112,575.39	124,765.41
LOC Balance (Rex Payoff)	13,088.66	11,670.95	10,220.60	9,059.99	7,681.76	9,051.27	7,623.19	6,305.47	4,794.76	3,633.17	2,316.92	1,062.26
LOC HVAC Replacement	-	-	-	-	-	-	-	-	-	-	-	-
LOC Sims Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Paying @ \$1,450/Month = Months to pay	8.773.17	6.05	11.36	15.219.64	10.50	-	-	-	-	-	-	-

NOTE 1

3:37 PM

06/06/20

Tri-County Airport Authority (1JO)
A/R Aging Summary
 As of June 6, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ADFS LLC (Porter, Tyler) ✓	0.00	0.00	0.00	0.00	1,693.50	1,693.50 ✓
Baker III, Avery R	-220.42	0.00	0.00	0.00	0.00	-220.42
Brooks, Roy	0.00	275.53	0.00	0.00	0.00	275.53
Fed. Aviation Administration						
Box Hangar & Taxiway FAA2018-2	0.00	0.08	0.00	0.00	0.00	0.08
Total Fed. Aviation Administration	0.00	0.08	0.00	0.00	0.00	0.08
Hartzog, Joey	0.00	0.00	0.00	0.00	5.11	5.11
Le, Francis	0.00	606.16	0.00	0.00	0.00	606.16
Myers, Jimmy W ✓	0.00	110.21	110.21	110.21	2,906.86	3,237.49 ✓
Neil, James P ✓	0.00	275.53	275.53	275.53	551.06	1,377.65 ✓
Novonglosky, Ron *	0.00	275.53	0.00	0.00	0.00	275.53
O'Leary, Dennis ✓	0.00	110.21	110.21	110.21	110.21	440.84 ✓
Rich, Norman H ✓	0.00	275.53	0.00	0.00	0.00	275.53
Ruic, William ✓	0.00	275.53	275.53	275.53	250.00	1,076.59 ✓
Wagner, Dave	0.00	330.63	0.00	0.00	0.00	330.63
TOTAL	-220.42	2,534.94	771.48	771.48	5,516.74	9,374.22

✓ = 5,516.74 ✓ = 17,826.07
 - 0 - 1,548.15

11:02 AM

06/05/20

Accrual Basis

Tri-County Airport Authority
Statement of Assets
As of April 30, 2020

	Apr 30, 20	Apr 30, 19
ASSETS		
Current Assets		
Checking/Savings		
1020 • Petty Cash	200.00	200.00
1040 • Capital City Bank-6601	3,349.92	3,350.00
1070 • One South Savings Account	70,509.83	70,279.51
1080 • One South Grant Account	5.10	0.10
1090 • One South Bank - Fuel 4564	23,705.67	33,227.05
1100 • One South Bank-Operating 4556	17,781.95	4,925.22
Total Checking/Savings	115,552.47 ✓	111,981.88 ✓
Accounts Receivable		
1200 • Accounts Receivable	13,424.37	113,923.81
Total Accounts Receivable	13,424.37	113,923.81
Other Current Assets		
PrePaid Insurance	3,757.23	0.00
1240 • Grants Receivable		
FDOT Grant Rec 420401-2 (2018-1	0.00	9,313.94
1240-3 • FAA -2018-2		
1240-4 • FAA -2018-2	0.00	109,200.69
1240-3 • FAA -2018-2 - Other	0.00	-49,826.07
Total 1240-3 • FAA -2018-2	0.00	59,374.62
Total 1240 • Grants Receivable	0.00	68,688.56
1250 • Inventory		
1250.1 • Fuel Inventory		
125.3 • Jet-A	28,192.31	4,996.18
1250.2 • 100 LL	13,948.64	3,705.33
Total 1250.1 • Fuel Inventory	42,140.95 ✓	8,701.51 ✓
Total 1250 • Inventory	42,140.95	8,701.51
1350 • Prepaid Expenses	883.34	883.34
1400 • Undeposited Funds	551.06	914.85
Total Other Current Assets	47,332.58	79,188.26
Total Current Assets	176,309.42	305,093.95
Fixed Assets		
1500 • Fuel Systems		
1502 • Terminals & Software	18,239.38	16,825.71
1500 • Fuel Systems - Other	2,990.67	0.00
Total 1500 • Fuel Systems	21,230.05	16,825.71
1510 • Buildings & Improvements		
1510-1 • Buildings & Improvements; Goodm	4,800.00	0.00
1510 • Buildings & Improvements - Other	3,652,063.87	3,652,063.87
Total 1510 • Buildings & Improvements	3,656,863.87	3,652,063.87
1520 • Machinery & Equipment	537,491.15	536,716.16
1530 • Roads/Runways/Taxilines	9,096,414.63	9,081,414.63
1540 • Land	56,990.00	56,990.00
1550 • Construction in Progress	162,878.20	162,878.20
1560 • Vehicles	150,985.00	150,985.00
1600 • Accumulated Depreciation	-5,300,338.45	-5,300,338.45
Total Fixed Assets	8,382,514.45	8,357,535.12
TOTAL ASSETS	8,558,823.87	8,662,629.07
LIABILITIES & EQUITY		

11:02 AM

06/05/20

Accrual Basis

Tri-County Airport Authority
Statement of Assets
 As of April 30, 2020

	Apr 30, 20	Apr 30, 19
Liabilities		
Current Liabilities		
Accounts Payable	78,313.98	110,636.13
2000 · Accounts Payable		
Total Accounts Payable	78,313.98	110,636.13
Other Current Liabilities	835.91	1,150.00
Hangar Security Deposits	28,415.34	15,930.66
Prepaid Hangar Rents	4,366.53	10,666.15
2001 · N/P Short Term	21,027.92	48,259.74
2100 · Line of Credit #2700	491.10	-1,024.75
2150 · Payroll Liabilities	445.02	992.48
2540 · Sales Tax Payable		
Total Other Current Liabilities	55,581.82	75,974.28
Total Current Liabilities	133,895.80	186,610.41
Total Liabilities	133,895.80	186,610.41
Equity	9,043,838.79	8,978,301.30
3000 · Fund Balance	-365,331.02	-437,425.05
3010 · Unrestricted Net Assets	-253,579.70	-64,857.59
Net Income		
Total Equity	8,424,928.07	8,476,018.66
TOTAL LIABILITIES & EQUITY	8,558,823.87	8,662,629.07

11:02 AM

06/05/20

Accrual Basis

Tri-County Airport Authority Statement of Activity April 2020

✓ = Budget Tracking

	Apr 20	Oct '19 - Apr 20
Ordinary Income/Expense		
Income		
4030 • DOT Project Funds	0.00	13,688.00
4035 • Federal Grant Rev-FAA	16,152.80	27,912.96
4040 • Food Service Income	9.00	460.30 ✓
4050 • Fuel Income	3,891.36	74,599.04 ✓
4055 • Land Rental	0.00	150.00 ✓
4085 • Hangar Rentals	11,606.20	74,547.86 ✓
4097 • Security Deposit Paid	0.00	250.00
4110 • State Grant Rev-DOT	26,976.70	431,519.95
Total Income	58,636.06	623,128.11
Cost of Goods Sold		
5020 • Credit Card Fees	154.48	2,112.94 ✓
5060 • Cost of Goods Sold	0.00	0.00
5075 • Food Service Costs	0.00	231.50 ✓
5080 • Fuel Purchased - Resale	11,045.08	52,798.73 ✓
Total COGS	11,199.56	55,143.17
Gross Profit	47,436.50	567,984.94
Expense		
Work In Progress Disbursements	65,391.12	754,601.74 ✓
6010 • Advertising	-56.03	694.02 ✓
6025 • Auto Expense	0.00	28.34 ✓
6030 • Bank Charges		
6030.1 • Returned Check	0.00	-20.00
6030 • Bank Charges - Other	0.00	17.50
Total 6030 • Bank Charges	0.00	-2.50 ✓
6040 • Contract Labor	402.50	3,549.00 ✓
6050 • Dues & Subscriptions	0.00	1,993.00 ✓
6070 • Food Service Expense		
6070-1 • Consumables - Food	0.00	229.67 ✓
6070-3 • Non-consumables	0.00	13.28 ✓
Total 6070 • Food Service Expense	0.00	242.95 ✓
6073 • Garbage Service	0.00	200.00 ✓
6076 • Insurance	975.04	6,825.28 ✓
6079 • Interest Expense	126.69	743.58 ✓
6080 • Legal & Professional Fees	187.50	10,990.00 ✓
6090 • Miscellaneous	0.00	153.99 ✓
6092 • Office Expense	0.00	108.20 ✓
6093 • Payroll Taxes	775.17	775.17 ✓
6095 • Postage	22.99	267.76 ✓
6098 • Repairs & Maint	3,248.13	9,244.65 ✓
6099 • Sales Tax Expense	-9.46	-9.46
6100 • Supplies	109.96	729.81 ✓
6105 • Training/Conference Expense	0.00	632.61 ✓
6110 • Telephone	332.03	2,331.52 ✓
6115 • Utilities	1,019.77	10,227.31 ✓
6120 • Wages & Salaries		
6120-2 • Salary - Manager	2,307.70	13,846.20
6120 • Wages & Salaries - Other	0.00	3,461.55
Total 6120 • Wages & Salaries	2,307.70	17,307.75 ✓
Total Expense	74,833.11	821,634.72
Net Ordinary Income	-27,396.61	-253,649.78
Other Income/Expense		
Other Income		
7010 • Interest Income	1.36	70.08
Total Other Income	1.36	70.08
Net Other Income	1.36	70.08 ✓
Net Income	-27,395.25	-253,579.70

(8,000) Audit

Tri-county Airport Authority
Budget Tracking Summary

	FY 2018-19 Budget	Ave. Month	12 Months		@ 90% =	Adopted Budget 10/1/19	Per Month Average	7 Months	
			YTD 9/30/19	12 Months Average				YTD 4/30/2020	Per Month Average
Income									
403 Fuel Sales	\$ 78,000	\$ 6,500	\$ 147,915	\$ 13,447		\$ 140,000	11,667	\$ 74,599	10,657
442 Hanger Rentals	104,860	8,738	106,236	9,658		136,000	11,333	74,548	10,650
Less: Use Tax Collected @ 7%	(7,340)	(612)	(7,171)	(652)		(9,520)	(793)	(5,218)	(745)
+ Sales Tax Collection Allowance	83	7	132	12		240	20	-	-
Misc Revenue - Donations	2,500	208	726	66		500	42	460	66
Ft. Rucker ASOS Site Lease	750	63	-	-		750	63	-	-
Farmer Ground Lease	300	25	800	73		800	67	150	21
Misc Revenue - Other	500	42	-	-		500	42	-	-
Grant Mgt Fees @ .005%	2,500	208	-	-		500	42	-	-
Total Revenue (Net of Tax)	182,153	15,179	248,638	\$ 22,603		269,770	22,481	144,539	20,648
Cost of Goods Sold									
620 Fuel Purchased - Resale	61,260	5,105	128,605	\$ 11,691		106,000	8,833	52,799	7,543
Food Service Costs	2,500	208	891	\$ 81		750	63	475	68
Merchandise For Resale	350	29	-	-		-	-	-	-
Credit Card Fees	3,432	286	4,302	\$ 391		4,500	375	2,113	302
Total COGS	67,542	5,629	133,797	\$ 12,163		111,250	9,271	55,386	7,912
Gross Profit									
Fuel	16,740	1,395	19,309	\$ 1,755		30,000	2,500	21,800	3,114
Food Service	-	-	(164)	\$ (15)		(250)	(21)	(14)	(2)
Merchandise For Resale	150	13	-	-		-	-	-	-
Other - Hangars	97,520	8,127	99,065	\$ 9,006		126,000	10,500	69,330	9,904
Combined Gross Profit	114,410	9,534	118,210	\$ 10,746		159,750	13,313	91,115	13,016
Expenses									
601 Utilities	19,500	1,625	15,814	\$ 1,438		15,000	1,250	10,227	1,461
602 Office Expenses	4,200	350	2,732	\$ 248		2,600	217	108	15
603 Bank Charges	100	8	(15)	\$ (1)		-	-	(3)	(0)
604 Advertising	-	-	1,139	\$ 104		200	17	694	99
604-01 General Promotion/Mktg	450	38	-	-	Mktg Site	1,000	83	-	-
604-02 Websites	1,000	83	-	-		3,500	292	-	-
Website Handicap Compliance	-	-	-	-		1,500	125	-	-
Internet Services	-	-	-	-		1,500	125	-	-
605 Garbage Service	600	50	700	\$ 64		750	63	200	29
606 Insurance	14,000	1,167	10,494	\$ 954		15,000	1,250	6,825	975
607 Interest Expense	500	42	2,437	\$ 222		2,500	208	744	106
614-01 Accounting	4,800	400	41	\$ 4		4,800	400	-	-
614-02 Annual Audit	5,500	458	2,888	\$ 263		10,000	833	8,000	1,143
615 Meals & Entertainment	500	42	-	-		-	-	-	-
655 Repairs & Maintenance	12,000	1,000	18,790	\$ 1,708		21,000	1,750	9,245	1,321
6600 Salary - Senior Attendant	24,960	2,080	24,127	\$ 2,193		30,000	2,500	17,308	2,473
6601 Salary - Junior Attendant	-	-	1,543	\$ 140		-	-	-	-
Payroll taxes	4,243	354	3,600	\$ 327		2,295	191	775	111
658 Credit Card Fees	-	-	-	-	COGS	-	-	-	-
659 Postage	600	50	619	\$ 56		600	50	268	38
660 Legal & Professional	-	-	366	\$ 33		500	42	2,990	427
660-01 Bylaws	500	42	-	-		-	-	-	-
660-02 Procurement Policy	250	21	-	-		-	-	-	-
660-04 Misc L & P	100	8	63	\$ 6		250	21	-	-
660-05 Copies, Admin Fees	50	4	-	-		-	-	-	-
660-06 Engineering & Architect Fees	500	42	-	-		750	63	633	90
660-08 Continuing Education	1,000	83	-	-		400	33	730	104
661 Supplies	1,000	83	474	\$ 43		3,000	250	1,993	285
663 Dues & Subscriptions	2,935	245	2,282	\$ 207		-	-	154	22
664 Miscellaneous	500	42	48	\$ 4		4,500	375	2,332	333
670 Telephones	4,800	400	4,360	\$ 396		500	42	28	4
682 Auto Expenses	500	42	354	\$ 32		-	-	-	-
683 Refund	-	-	-	-		7,500	625	3,549	507
685 Contract Labor	7,280	607	7,546	\$ 686		129,645	10,804	66,799	9,543
Total Expenses	112,368	9,364	100,402	\$ 9,127					
Operating Surplus (Deficit)	2,042	170	17,809	\$ 1,619		30,105	2,509	24,316	3,474
Other Income									
Interest Income	704	59	120	\$ 11		85	7	70	10
Uncategorized Income	-	-	-	-		-	-	-	-
Subtotal	704	59	120	\$ 11		85	7	70	10
Net Operating Income (Deficit)	\$ 2,746	\$ 229	\$ 17,929	\$ 1,630		\$ 30,190	2,516	\$ 24,386	3,484
				7.21%		11.19%		16.87%	

Capital Budget 2019 - 20

Maintenance Gator (Used) \$ 7,500

Tri-county Airport Authority
Fuel Sales Activity Report

		\$ Sales	Gal Sold	Net \$/gal	Cost	Margin/Gal																	
October	Jet A - Siteminder	\$ 6,442.09	1,805.90	\$ 3.57	2.4683	\$ 1.0989	3.75																
	Jet A Tanker	\$ -	0.00	#DIV/0!	2.4683	#DIV/0!																	
	100 LL - Siteminder	\$ 3,794.74	908.20	\$ 4.18	3.3668	\$ 0.8115	4.24																
	100 LL - Tanker	\$ 327.64	81.10	\$ 4.04	3.3668	\$ 0.6732																	
	Monthly Subtotals	\$ 10,564.47	2,795.20																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>20</td><td>12</td><td>45.71%</td></tr><tr><td>Transient</td><td>2</td><td>36</td><td>54.29%</td></tr><tr><td></td><td>22</td><td>48</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	20	12	45.71%	Transient	2	36	54.29%		22	48	
	Jet A	100 LL	% of Total																				
Tenant	20	12	45.71%																				
Transient	2	36	54.29%																				
	22	48																					

70

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>																	
November	Jet A - Siteminder	\$ 10,305.90	2,887.60	\$ 3.57	\$ 2.4683	\$ 1.1007	3.75																
	Jet A Tanker	\$ 532.50	150.00	\$ 3.55	\$ 2.4683	\$ 1.0817																	
	100 LL - Siteminder	\$ 6,190.24	1,480.00	\$ 4.18	\$ 3.3668	\$ 0.8158	4.24																
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!																	
	Monthly Subtotals	\$ 17,028.64	4,517.60																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>32</td><td>20</td><td>45.22%</td></tr><tr><td>Transient</td><td>4</td><td>59</td><td>54.78%</td></tr><tr><td></td><td>36</td><td>79</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	32	20	45.22%	Transient	4	59	54.78%		36	79	
	Jet A	100 LL	% of Total																				
Tenant	32	20	45.22%																				
Transient	4	59	54.78%																				
	36	79																					

115

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal																	
December	Jet A - Siteminder	\$ 5,130.51	1,436.00	\$ 3.57	2.4683	\$ 1.1045	3.75																
	Jet A Tanker	\$ 1,024.85	287.00	\$ 3.57	2.4683	\$ 1.1076																	
	100 LL - Siteminder	\$ 4,613.90	1,115.70	\$ 4.14	3.3668	\$ 0.7686	4.24																
	100 LL - Tanker	\$ -	0.00	#DIV/0!	3.3668	#DIV/0!																	
	Monthly Subtotals	\$ 10,769.26	2,838.70																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>15</td><td>8</td><td>28.05%</td></tr><tr><td>Transient</td><td>2</td><td>57</td><td>71.95%</td></tr><tr><td></td><td>17</td><td>65</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	15	8	28.05%	Transient	2	57	71.95%		17	65	
	Jet A	100 LL	% of Total																				
Tenant	15	8	28.05%																				
Transient	2	57	71.95%																				
	17	65																					

82

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal																	
January '20	Jet A - Siteminder	\$ 3,734.59	1,045.00	\$ 3.57	\$ 2.4683	\$ 1.1055	3.75																
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 2.4683	#DIV/0!																	
	100 LL - Siteminder	\$ 2,794.49	664.00	\$ 4.21	\$ 3.3668	\$ 0.8418	4.24																
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!																	
	Monthly Subtotals	\$ 6,529.08	1,709.00																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>8</td><td>5</td><td>28.26%</td></tr><tr><td>Transient</td><td>3</td><td>30</td><td>71.74%</td></tr><tr><td></td><td>11</td><td>35</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	8	5	28.26%	Transient	3	30	71.74%		11	35	
	Jet A	100 LL	% of Total																				
Tenant	8	5	28.26%																				
Transient	3	30	71.74%																				
	11	35																					

46

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal																	
February '20	Jet A - Siteminder	\$ 10,879.33	3,029.00	\$ 3.59	\$ 2.3299	\$ 1.2618	3.75																
	Jet A Tanker	\$ 738.75	197.00	\$ 3.75	\$ 2.3299	\$ 1.4201																	
	100 LL - Siteminder	\$ 6,116.27	1,462.00	\$ 4.18	\$ 3.3668	\$ 0.8167	4.24																
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!																	
	Monthly Subtotals	\$ 17,734.35	4,688.00																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>33</td><td>17</td><td>58.14%</td></tr><tr><td>Transient</td><td>6</td><td>30</td><td>41.86%</td></tr><tr><td></td><td>39</td><td>47</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	33	17	58.14%	Transient	6	30	41.86%		39	47	
	Jet A	100 LL	% of Total																				
Tenant	33	17	58.14%																				
Transient	6	30	41.86%																				
	39	47																					

86

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal																	
March '20	Jet A - Siteminder	\$ 5,202.44	1,461.20	\$ 3.56	\$ 2.3299	\$ 1.2305	3.75																
	Jet A Tanker	\$ 408.75	109.00	\$ 3.75	\$ 2.3299	\$ 1.4201																	
	100 LL - Siteminder	\$ 2,385.57	570.40	\$ 4.18	\$ 3.3668	\$ 0.8155	4.24																
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!																	
	Monthly Subtotals	\$ 7,996.76	2,140.60																				
				<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>17</td><td>10</td><td>54.00%</td></tr><tr><td>Transient</td><td>2</td><td>21</td><td>46.00%</td></tr><tr><td></td><td>19</td><td>31</td><td></td></tr></table>					Jet A	100 LL	% of Total	Tenant	17	10	54.00%	Transient	2	21	46.00%		19	31	
	Jet A	100 LL	% of Total																				
Tenant	17	10	54.00%																				
Transient	2	21	46.00%																				
	19	31																					

50

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal	
April '20	Jet A - Siteminder	\$ 422.12	114.90	\$ 3.67	\$ 2.0514	\$ 1.6224	\$ 3.60
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 2.0514	#DIV/0!	
	100 LL - Siteminder	\$ 3,320.22	829.10	\$ 4.00	\$ 2.5117	\$ 1.4929	\$ 3.74
	100 LL - Tanker	\$ 92.52	22.90	\$ 4.04	\$ 2.5117	\$ 1.5285	
	Monthly Subtotals	\$ 3,834.86	966.90				

	Jet A	100 LL	% of Total
Tenant	1	6	43.75%
Transient	0	9	56.25%
	1	15	

16

		\$ Sales	Gal Sold	Net \$/Gal	Cost	Margin/Gal																	
May '20	Jet A - Siteminder	\$ 9,692.46	2,810.30	\$ 3.45	\$ 1.9737	\$ 1.4752	\$ 3.60																
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 1.9737	#DIV/0!																	
	100 LL - Siteminder	\$ 4,136.70	1,122.50	\$ 3.69	\$ 2.4593	\$ 1.2260	\$ 3.74																
	100 LL - Tanker	\$ 80.80	20.00	\$ 4.04	\$ 2.4593	\$ 1.5807																	
	Monthly Subtotals	\$ 13,909.96	3,952.80																				
<table><tr><th></th><th>Jet A</th><th>100 LL</th><th>% of Total</th></tr><tr><td>Tenant</td><td>23</td><td>29</td><td>53.61%</td></tr><tr><td>Transient</td><td>4</td><td>41</td><td>46.39%</td></tr><tr><td></td><td>27</td><td>70</td><td></td></tr></table>									Jet A	100 LL	% of Total	Tenant	23	29	53.61%	Transient	4	41	46.39%		27	70	
	Jet A	100 LL	% of Total																				
Tenant	23	29	53.61%																				
Transient	4	41	46.39%																				
	27	70																					

97

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>	<u>Total Cost</u>
YTD	Jet A	\$ 88,367.88	23,608.80	\$ 3.56	\$ 2.3198	\$ 1.2356	\$ 85,568.69
	100 LL	\$ 54,514.29	15,332.90	\$ 4.09	\$ 3.1409	\$ 0.9441	\$ 26,039.91
		\$ 33,853.09	8,275.90				\$ 61,608.60
Jet A Cost		\$ (35,568.69)	Gallons	GP/Gal			
Jet A Gross Profit		\$ 18,945.60	15,332.90	1.2356			57.73%
100 LL Retail		\$ 33,853.09					
100 LL Cost		\$ (26,039.91)	Gallons	GP/Gal			
100 LL Gross Profit		\$ 7,813.18	8,275.90	0.9441			42.27%

Weighted Average Fuel Cost

AVGAS	<u>Gallons</u>	<u>Cost</u>	<u>Value</u>
12/26/19 Opening Invent	1,042	3.3817	3522.37872
4/21/20 Delivered	4,010	2.3236	9317.636
4/23/20 Delivered	<u>3,967</u>	<u>2.3542</u>	<u>9339.1114</u>
	9,019	2.4593	22,179.1261
World Fuel 8,000 gallons	6/2/20	2.6579	

Jet A			
11/18/19 Opening Inven	2,206	2.5447	5614.62608
2/20/20 Delivered	4,004	2.2123	8858.0492
4/16/20 Delivered	<u>3,977</u>	<u>1.4166</u>	<u>5633.8182</u>
	10,187	1.9737	20,106.4935
World Fuel 8,000 gallons	6/2/20	2.6579	

	<u>Jet A</u>	<u>Avgas</u>
5/31/20 Posted Retail	\$ 3.60	\$ 3.74
Weighted Cost	<u>\$ (1.97)</u>	<u>\$ (2.46)</u>
Retail Gross Profit	\$ 1.63	\$ 1.28
Tenant Discoun	<u>\$ (0.20)</u>	<u>\$ (0.20)</u>
Tenant Gross Profit	\$ 1.43	\$ 1.08

3 Competitor

[illegible]

Fuel prices within 50 miles of Bonifay, FL 32425

6/8/20

Airport / FBO		100LL \$2.99—\$5.93 average \$4.10	Jet A \$2.29—\$5.35 average \$3.67	
1J0 5 NE	Tri-County Airport Bonifay, FL, USA Tri County Airport Authority	SS \$3.74	SS \$3.60	27-May update
33J 18 NNW	Geneva Municipal Airport Geneva, AL, USA Geneva Municipal Airport	SS \$4.25		11-Jul-2019 update
54J 25 W	DeFuniak Springs Airport DeFuniak Springs, FL, USA  DE FUNIAK SPRINGS MUNICIPAL AIRPORT	AS \$3.70	FS \$3.90	27-May update
KMAI 26 E	Marianna Municipal Airport Marianna, FL, USA Marianna Municipal Airport	FS \$3.74	FS \$3.12	03-Jun update
KECP 27 SSW	Northwest Florida Beaches International Airport Panama City, FL, USA  SHELTair	AVFUEL \$5.93	FS \$5.23	03-Jun update
KEDN 32 NNW	Enterprise Municipal Airport Enterprise, AL, USA City of Enterprise (FBO)	SS \$3.27	FS \$2.35 SS \$2.35	03-Jun update
KDHN 34 NNE	Dothan Regional Airport Dothan, AL, USA  Aero-One Aviation PROUD MEMBER OF  AIRELITE	FS \$4.61	FS \$4.31	GUARANTEED  AIRBOSS
F95 34 ESE	Calhoun County Airport Blountstown, FL, USA Calhoun County Airport	SS \$3.95	SS \$3.60	03-Jun update
0J4 36 WNW	Floralia Municipal Airport Florala, AL, USA  Sunshine Aero Industries	FS \$5.85	FS \$5.35	03-Jun update
71J 38 N	Ozark-Blackwell Field Airport Ozark, AL, USA  City of Ozark (FBO)	SS \$3.26	FS \$3.25	03-Jun update
0J6 39 NNE	Headland Municipal Airport Headland, AL, USA Headland Municipal Airport	World Fuel Services SS \$4.35	FS \$2.75	03-Jun update
14J 43 NNW	Carl Folsom Airport Elba, AL, USA Elba Airport Authority	SS \$3.97		03-Mar update
17J 43 ENE	Donalsonville Municipal Airport Donalsonville, GA, USA Donalsonville Airport Commission	SS \$3.10		29-Apr update
KCEW 44 W	Bob Sikes Airport Crestview, FL, USA  Emerald Coast AVIATION	Shell Aviation FS \$4.25	FS \$3.95	GUARANTEED
KDTS 47 WSW	Destin Executive Airport Destin, FL, USA  LYNX FBO Network	Shell Aviation FS \$5.49	FS \$5.29	03-Jun update
79J 48 NW	South Alabama Regional Airport at Bill Benton Field Andalusia, AL, USA South Alabama Regional Airport	SS \$2.99 FS \$3.19	FS \$2.29	GUARANTEED  PHILLIPS 66® CONTRACT FUEL