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09/09/21

Accrual Basis

Tri-County Airport Authority
Statement of Assets
As of July 31, 2021

	Jul 31, 21	Jul 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1020 · Petty Cash	200.00	200.00
1040 · Capital City Bank-6601	0.00	29,809.74
1070 · One South Savings Account	100,004.80	70,511.59
1080 · One South Grant Account	3,360.36	5.10
1090 · One South Bank - Fuel 4564	33,808.90	41,084.90
1100 · One South Bank-Operating 4556	22,175.99	9,547.07
Total Checking/Savings	159,550.05	151,158.40
Accounts Receivable		
1200 · Accounts Receivable	7,541.37	16,425.96
Total Accounts Receivable	7,541.37	16,425.96
Other Current Assets		
PrePaid Insurance	0.00	1,502.88
1240 · Grants Receivable	6,746.40	2,819.00
1250 · Inventory		
1250.1 · Fuel Inventory		
125.3 · Jet-A	37,080.72	13,200.78
1250.2 · 100 LL	20,628.49	15,429.99
Total 1250.1 · Fuel Inventory	57,709.21	28,630.77
Total 1250 · Inventory	57,709.21	28,630.77
1350 · Prepaid Expenses	3,587.29	883.34
1400 · Undeposited Funds	1,019.75	300.53
Total Other Current Assets	69,062.65	34,136.52
Total Current Assets	236,154.07	201,720.88
Fixed Assets		
1500 · Fuel Systems		
1502 · Terminals & Software	18,239.38	18,239.38
1500 · Fuel Systems - Other	2,990.67	2,990.67
Total 1500 · Fuel Systems	21,230.05	21,230.05
1510 · Buildings & Improvements		
1510-1 · Buildings & Improvements; Goodm	4,800.00	4,800.00
1510 · Buildings & Improvements - Other	3,667,788.87	3,652,063.87
Total 1510 · Buildings & Improvements	3,672,588.87	3,656,863.87
1520 · Machinery & Equipment	538,025.13	537,491.15
1530 · Roads/Runways/Taxilines	9,096,414.63	9,096,414.63
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	8,398,773.43	8,382,514.45
TOTAL ASSETS	8,634,927.50	8,584,235.33
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	6,577.66	37,613.55
Total Accounts Payable	6,577.66	37,613.55

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Accrual Basis

Tri-County Airport Authority
Statement of Assets
As of July 31, 2021

	Jul 31, 21	Jul 31, 20
Other Current Liabilities		
Hangar Security Deposits	2,135.41	1,402.41
Prepaid Hangar Rents	24,258.61	16,727.43
2001 · N/P Short Term	612.68	2,765.76
2100 · Line of Credit #2700	8,258.24	18,567.70
2150 · Payroll Liabilities	358.89	128.40
2540 · Sales Tax Payable	1,269.23	692.57
Total Other Current Liabilities	36,893.06	40,284.27
Total Current Liabilities	43,470.72	77,897.82
Total Liabilities	43,470.72	77,897.82
Equity		
3000 · Fund Balance	9,043,838.79	9,043,838.79
3010 · Unrestricted Net Assets	-524,969.14	-365,331.02
Net Income	72,587.13	-172,170.26
Total Equity	8,591,456.78	8,506,337.51
TOTAL LIABILITIES & EQUITY	8,634,927.50	8,584,235.33

Tri-County Airport Authority
Statement of Activities
July 2021

Accrual Basis

	Jul 21	Oct '20 - Jul 21
Ordinary Income/Expense		
Income		
4035 · Federal Grant Rev-FAA	0.00	20,128.89
4040 · Food Service Income	40.50	369.00
4050 · Fuel Income	16,947.62	130,255.91
4055 · Land Rental	0.00	550.00
4085 · Hangar Rentals	11,201.67	117,475.40
4110 · State Grant Rev-DOT	0.00	176,788.22
Total Income	28,189.79	445,567.42
Cost of Goods Sold		
5020 · Credit Card Fees	520.06	4,310.98
5060 · Cost of Goods Sold	0.00	89.75
5075 · Food Service Costs	0.00	410.33
5080 · Fuel Purchased - Resale	7,442.66	77,667.64
Total COGS	7,962.72	82,478.70
Gross Profit	20,227.07	363,088.72
Expense		
Bad Debt Expense	0.00	5.11
Work In Progress Disbursements	0.00	212,559.47
6010 · Advertising	0.00	69.98
6025 · Auto Expense	0.00	88.84
6030 · Bank Charges	0.00	584.99
6040 · Contract Labor	490.00	5,355.00
6050 · Dues & Subscriptions	0.00	2,881.13
6070 · Food Service Expense		
6070-1 · Consumables - Food	9.96	25.88
Total 6070 · Food Service Expense	9.96	25.88
6073 · Garbage Service	257.49	2,158.91
6076 · Insurance	0.00	8,591.63
6079 · Interest Expense	24.63	276.63
6080 · Legal & Professional Fees	0.00	2,852.00
6092 · Office Expense	131.97	4,747.32
6093 · Payroll Taxes	1,180.56	2,558.76
6095 · Postage	61.55	646.48
6096 · Registration Fees	0.00	50.00
6098 · Repairs & Maint	330.71	41,836.71
6099 · Sales Tax Expense	0.00	0.00
6100 · Supplies	455.00	928.37
6110 · Telephone	351.10	3,483.00
6115 · Utilities	1,466.84	12,284.09
6120 · Wages & Salaries		
6120-2 · Salary - Manager	3,629.64	26,484.87
Total 6120 · Wages & Salaries	3,629.64	26,484.87
Total Expense	8,389.45	328,469.17
Net Ordinary Income	11,837.62	34,619.55
Other Income/Expense		
Other Income		
Insurance Claim	0.00	25,832.77
4090 · Cares Act Fund	0.00	10,637.00

Tri-County Airport Authority
Statement of Activities

Accrual Basis

July 2021

	Jul 21	Oct '20 - Jul 21
7010 - Interest Income	2.14	1,497.81
Total Other Income	2.14	37,967.58
Net Other Income	2.14	37,967.58
Net Income	11,839.76	72,587.13

SUPPLEMENTAL INFORMATION

Tri-County Airport Authority
Statement of Activities

October 2020 through July 2021

Accrual Basis

	FAA-2018-1 (Grants)	FAA 2018-2 (Grants)	FDOT 2018-2 (FDOT)	FDOT 2020-1 (FDOT)	FDOT - Other (FDOT)	Total FDOT (Grants)	FFA Grants (Grants)	Total Grants	Operating Account	TOTAL
Ordinary Income/Expense										
Income										
4035 - Federal Grant Rev-FAA	0.00	0.00	0.00	0.00	0.00	0.00	12,936.18	12,936.18	7,192.71	20,128.89
4040 - Food Service Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	369.00	369.00
4050 - Fuel Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130,255.91	130,255.91
4055 - Land Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.00	550.00
4085 - Hangar Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	117,475.40	117,475.40
4110 - State Grant Rev-DOT	-6,189.78	0.00	0.00	0.00	1,500.00	1,500.00	0.00	-4,689.78	181,478.00	176,788.22
Total Income	-6,189.78	0.00	0.00	0.00	1,500.00	1,500.00	12,936.18	8,246.40	437,321.02	445,567.42
Cost of Goods Sold										
6020 - Credit Card Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,310.98	4,310.98
6080 - Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	89.75	89.75
6075 - Food Service Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410.33	410.33
6080 - Fuel Purchased - Resale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77,667.64	77,667.64
Total COGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,478.70	82,478.70
Gross Profit	-6,189.78	0.00	0.00	0.00	1,500.00	1,500.00	12,936.18	8,246.40	354,842.32	363,088.72
Expense										
Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.11	5.11
Work In Progress Disbursements	20,846.47	10,132.67	147,540.53	32,539.80	0.00	180,080.33	0.00	211,059.47	1,500.00	212,559.47
6010 - Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69.98	69.98
6025 - Auto Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88.84	88.84
6030 - Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	584.99	584.99
6040 - Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,355.00	5,355.00
6050 - Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,881.13	2,881.13
6070 - Food Service Expense										
6070-1 - Consumables - Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.88	25.88
Total 6070 - Food Service Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.88	25.88
6073 - Garbage Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,158.91	2,158.91
6076 - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,591.63	8,591.63
6079 - Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.63	276.63
6080 - Legal & Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,852.00	2,852.00
6092 - Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,747.32	4,747.32
6093 - Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,558.76	2,558.76
6095 - Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	646.48	646.48
6096 - Registration Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
6098 - Repairs & Maint	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,836.71	41,836.71
6099 - Sales Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6100 - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	928.37	928.37
6110 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,483.00	3,483.00
6115 - Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,284.09	12,284.09
6120 - Wages & Salaries										
6120-2 - Salary - Manager	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,484.87	26,484.87
Total 6120 - Wages & Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,484.87	26,484.87
Total Expense	20,846.47	10,132.67	147,540.53	32,539.80	0.00	180,080.33	0.00	211,059.47	117,409.70	328,469.17
Net Ordinary Income	-27,036.25	-10,132.67	-147,540.53	-32,539.80	1,500.00	-178,580.33	12,936.18	-202,813.07	237,432.62	34,619.55
Other Income/Expense										
Other Income										
Insurance Claim	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,832.77	25,832.77
4050 - Cares Act Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,637.00	10,637.00
7010 - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,497.81	1,497.81
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,967.58	37,967.58
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,967.58	37,967.58
Net Income	-27,036.25	-10,132.67	-147,540.53	-32,539.80	1,500.00	-178,580.33	12,936.18	-202,813.07	275,400.20	72,687.13

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

“Serving Holmes, Jackson, and Washington Counties”

Treasurer’s Report

September 12, 2021

Bank Accounts: Balances as of 12 September 2021

Fuel Account: One Florida Bank	\$ 45,063.56
CD, from fuel account, used for line of credit	\$ 100,004.86
Grant Account: One Florida Bank	\$ 3,362.02
Operating Account: One Florida Bank	\$ <u>22,492.99</u>
Total:	\$ 170,923.43

Outstanding invoices:

Payroll Liabilities	\$ 1,632.92
CNA Surety Bond	\$ 384.00
Loan Payment	\$ <u>2,500.00</u>
Total:	\$ 4,516.92

Line of Credit Balance to date	\$ 14,778.20
Grimsley and Associates (Audit)	\$ <u>9,000.00</u>
Bathroom Addition C-1	5,778.20

Respectfully,
Brenda Wilson
Administrative Assistant