

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

“Serving Holmes, Jackson, and Washington Counties”

Treasurer’s Report

November 9, 2020

Bank Accounts: Balances as of 9 November 2020

Capital City Bank, Projects Grants account	\$ 3,349.92
Fuel Account: One Florida Bank	\$ 57,040.07
CD, from fuel account, used for line of credit	\$ 70,513.37
Grant Account: One Florida Bank	\$ 10.10
Operating Account: One Florida Bank	<u>\$ 35,335.60</u>
Total:	\$ 166,249.06

Outstanding invoices:

QT Pod (SiteMinder payment)	\$ 556.95*
Payroll Liabilities	\$ 765.54
Panhandle Lumber	\$ 107.30
Line of Credit Payment	<u>\$ 2,500.00</u>
Total:	\$ 3,929.79

Line of Credit Balance to date	\$ 11,183.79
Grimsley, Cavin & Associates	<u>\$ 8,000.00</u>
FAA Return of Funds	\$ 3,183.79

Respectfully,
Brenda Wilson
Administrative Assistant

Will automatically pull from the fuel account on 11/14/2020*

FY October 1, 2020 - September 30, 2021

Bank Account Tracking - Cash Available													
	October*	November	December	January	February	March	April	May	June	July	August	September	
Capital City Grants Account	\$ 3,349.92	\$ 3,349.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
One Florida Accts:													
Grants	\$ 10.10	\$ 10.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fuel Acct	44,985.94	57,040.07	-	-	-	-	-	-	-	-	-	-	
CD (Secures LOC \$100,000)	70,513.37	70,513.37	-	-	-	-	-	-	-	-	-	-	NOTE 1
Operating Acct	40,112.40	35,335.60	-	-	-	-	-	-	-	-	-	-	
Total Cash Available	158,971.73	166,249.06	-	-	-	-	-	-	-	-	-	-	
LOC Activity:													
FAA Reimbursement	5,650.23	3,183.79	-	-	-	-	-	-	-	-	-	-	
Grimsley Audit 9/30/18	8,000.00	8,000.00	-	-	-	-	-	-	-	-	-	-	
Total	13,650.23	11,183.79	-	-	-	-	-	-	-	-	-	-	
Months to pay @ \$2,500/month	5.46	4.47	-	-	-	-	-	-	-	-	-	-	

NOTE 1:

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	\$ 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	\$ 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	33,338.53	48,915.51	40,046.87	
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	70,511.59	70,511.59	70,511.59	
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	11,396.38	15,468.59	9,330.37	
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	118,601.52	138,250.71	123,243.85	
LOC Balance (Rex Payoff)	-	-	-	-	-	-	-	-	-	-	-	-	
LOC HVAC Replacement	4,899.95	3,590.43	1,160.57	-	-	-	-	-	-	-	-	-	
LOC Sims Insurance	9,017.38	9,017.38	9,017.38	7,746.48	5,304.26	2,855.84	419.45	-	-	-	-	-	
LOC FAA Reimbursement	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	13,027.92	10,567.70	10,567.70	10,562.16	8,109.31	
Grimsley Audit 9/30/2018	-	-	-	-	8,000.00	8,000.00	8,000.00	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	18,567.70	18,562.16	16,109.31	
Months to pay @ \$2,500/month	11.57	11.04	10.07	9.10	11.32	10.34	9.37	8.41	7.43	7.43	7.42	6.44	

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	-	-	-	-	-	-	-	-	-	5,140.00	5,140.00	5,140.00	
LOC Sims Insurance	-	-	-	-	-	-	-	-	-	-	9,017.38	9,017.38	
Total	-	-	-	-	-	-	-	-	-	8,773.17	16,474.30	15,219.64	
Paying @ \$1,450/Month = Months to pay	-	-	-	-	-	-	-	-	-	6.05	11.36	10.50	

FY Oct 1, 2017 to Sept 30, 2018

Bank Account Tracking - Cash Available													
	October*	November	December	January	February	March	April	May	June	July	August	September	
Capital City Grants Account	\$ 110,553.47	\$ 6,866.40	\$ 4,637.40	\$ 4,637.40	\$ 3,137.40	\$ 4,637.40	\$ 4,637.40	\$ 4,637.40	\$ 4,637.40	\$ 4,637.40	\$ 4,637.40	\$ 4,637.40	
OneSouth Accts:													
Fuel Acct	12,663.90	15,317.41	17,505.89	19,416.42	12,212.51	15,140.49	15,171.47	17,514.38	19,234.60	16,603.24	12,045.41	20,858.46	
CD (Secures LOC \$100,000)	50,000.00	50,000.00	50,000.00	70,082.02	70,082.02	70,082.02	70,108.23	70,108.23	70,108.23	70,135.80	70,135.80	70,135.80	
Operating Acct	36,171.38	32,520.46	33,309.04	22,228.22	39,446.91	38,681.34	27,096.47	25,729.93	20,185.30	19,768.58	15,788.59	10,173.99	
Total Cash Available	209,388.75	104,704.27	105,452.33	116,364.06	124,878.84	128,541.25	117,013.57	117,989.94	114,165.53	111,145.02	102,607.20	105,805.65	
LOC Balance (Rex Payoff)	-	-	-	-	-	-	-	-	-	17,321.56	15,911.40	14,501.82	

*As of TCAA Board Meeting Date

7:58 AM
11/09/20

Tri-County Airport Authority (1JO)
A/R Aging Summary
As of November 9, 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 ✓
Anderson, Mark A	0.00	224.70	0.00	0.00	0.00	224.70
Baker III, Avery R	0.00	289.43	0.00	0.00	0.00	289.43
Brooks, Roy	0.00	278.20	0.00	0.00	0.00	278.20
Fed. Aviation Administration						
Box Hangar & Taxiway FAA2018-2	0.00	0.00	0.00	0.00	0.08	0.08
CARES Act Grant	0.00	10,637.00	0.00	0.00	0.00	10,637.00
Total Fed. Aviation Administration	0.00	10,637.00	0.00	0.00	0.08	10,637.08 ✓
Florida DOT						
Master Plan 2018-2	0.00	-6,189.78	0.00	0.00	0.00	-6,189.78
Total Florida DOT	0.00	-6,189.78	0.00	0.00	0.00	-6,189.78 ✓
Hartzog, Joey	0.00	0.00	0.00	0.00	5.11	5.11
Myers, Jimmy W	0.00	64.20	64.20	64.20	3,457.91	3,650.51
Neil, James P	0.00	278.20	278.20	204.24	0.00	760.64
Nichols, Linwood	0.00	-20.72	0.00	0.00	0.00	-20.72
Novonglosky, Ron	0.00	288.90	0.00	0.00	0.00	288.90
Rich, Norman H	0.00	278.20	0.00	0.00	0.00	278.20
Ruic, William	0.00	278.20	278.20	275.53	525.53	1,357.46
Wagner, Dave	0.00	331.70	0.00	0.00	0.00	331.70
Williams, James Blake	0.00	278.20	0.00	0.00	0.00	278.20
TOTAL	0.00	7,016.43	620.60	543.97	5,682.13	13,863.13
		<i>2,589.93</i>			<i>3,988.63</i>	<i>7,743.05</i>

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

Accrual Basis

	Sep 30, 20	Sep 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	70,511.59	70,453.79
1080 · One South Grant Account	5.10	5.10
1090 · One South Bank - Fuel 4564	38,669.52	20,302.40
1100 · One South Bank-Operating 4556	11,561.75	26,067.06
Total Checking/Savings	124,297.88	120,378.35
Accounts Receivable		
1200 · Accounts Receivable	6,413.38	4,265.55
Total Accounts Receivable	6,413.38	4,265.55
Other Current Assets		
PrePaid Insurance	0.00	9,017.38
1240 · Grants Receivable	0.00	74,071.43
1250 · Inventory		
1250.1 · Fuel Inventory		
125.3 · Jet-A	20,292.34	5,847.56
1250.2 · 100 LL	14,367.09	17,086.38
Total 1250.1 · Fuel Inventory	34,659.43	22,933.94
Total 1250 · Inventory	34,659.43	22,933.94
1350 · Prepaid Expenses	883.34	883.34
1400 · Undeposited Funds	0.00	1,865.23
Total Other Current Assets	35,542.77	108,771.32
Total Current Assets	166,254.03	233,415.22
Fixed Assets		
1500 · Fuel Systems		
1502 · Terminals & Software	18,239.38	18,239.38
1500 · Fuel Systems - Other	2,990.67	0.00
Total 1500 · Fuel Systems	21,230.05	18,239.38
1510 · Buildings & Improvements		
1510-1 · Buildings & Improvements; Goodm	4,800.00	4,800.00
1510 · Buildings & Improvements - Other	3,652,063.87	3,652,063.87
Total 1510 · Buildings & Improvements	3,656,863.87	3,656,863.87
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	8,363,748.79
TOTAL ASSETS	8,548,768.48	8,597,164.01
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	3,893.70	32,849.65
Total Accounts Payable	3,893.70	32,849.65

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

Accrual Basis

	Sep 30, 20	Sep 30, 19
Other Current Liabilities		
Hangar Security Deposits	1,807.41	1,259.00
Prepaid Hangar Rents	7,833.38	34,213.02
2001 · N/P Short Term	1,667.96	8,082.19
2100 · Line of Credit #2700	13,650.23	74,300.76
2150 · Payroll Liabilities	796.04	2,064.26
2540 · Sales Tax Payable	500.11	420.61
Total Other Current Liabilities	26,255.13	120,339.84
Total Current Liabilities	30,148.83	153,189.49
Total Liabilities	30,148.83	153,189.49
Equity		
3000 · Fund Balance	9,043,838.79	8,809,305.54
3010 · Unrestricted Net Assets	-365,331.02	-437,425.05
Net Income	-159,888.12	72,094.03
Total Equity	8,518,619.65	8,443,974.52
TOTAL LIABILITIES & EQUITY	8,548,768.48	8,597,164.01

Tri-County Airport Authority
Statement of Activities
October 2019 through September 2020

Accrual Basis

	Total FDOT (Grants)	fdot 2019-01 (Grants)	FFA Grants (Grants)	Total Grants	Operating Account
Ordinary Income/Expense					
Income					
Interest	0.00	0.00	0.00	0.00	5.54
4030 • DOT Project Funds	13,688.00	0.00	0.00	13,688.00	0.00
4035 • Federal Grant Rev-FAA	0.00	0.00	2,646.81	11,760.16	16,152.80
4040 • Food Service Income	0.00	0.00	0.00	0.00	964.94
4050 • Fuel Income	0.00	0.00	0.00	0.00	135,616.15
4055 • Land Rental	0.00	0.00	0.00	0.00	150.00
4085 • Hangar Rentals	0.00	0.00	0.00	0.00	122,669.68
4097 • Security Deposit Paid	0.00	0.00	0.00	0.00	250.00
4110 • State Grant Rev-DOT	468,052.09	13,356.11	173,167.28	676,326.42	0.00
Total Income	481,740.09	13,356.11	175,814.09	701,774.58	275,809.11
Cost of Goods Sold					
5020 • Credit Card Fees	0.00	0.00	0.00	0.00	4,166.08
5060 • Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5075 • Food Service Costs	0.00	0.00	0.00	0.00	508.10
5080 • Fuel Purchased - Resale	0.00	0.00	0.00	0.00	92,377.84
Total COGS	0.00	0.00	0.00	0.00	97,052.02
Gross Profit	481,740.09	13,356.11	175,814.09	701,774.58	178,757.09
Expense					
Work In Progress Disbursements	591,719.43	26,456.11	0.00	935,667.09	0.00
6000 • Accounting Expense	0.00	0.00	0.00	0.00	9,000.00
6010 • Advertising					
6010-2 • Websites	0.00	0.00	0.00	0.00	359.88
6010 • Advertising - Other	0.00	0.00	0.00	0.00	1,136.52
Total 6010 • Advertising	0.00	0.00	0.00	0.00	1,496.40
6025 • Auto Expense	0.00	0.00	0.00	0.00	28.34
6030 • Bank Charges					
6030.1 • Returned Check	0.00	0.00	0.00	0.00	-20.00
6030 • Bank Charges - Other	0.00	0.00	0.00	0.00	208.04
Total 6030 • Bank Charges	0.00	0.00	0.00	0.00	188.04
6040 • Contract Labor	0.00	0.00	0.00	0.00	6,023.50
6050 • Dues & Subscriptions	0.00	0.00	0.00	0.00	2,576.48

Tri-County Airport Authority
Statement of Activities
 October 2019 through September 2020

Accrual Basis

	Total FDOT (Grants)	fdot 2019-01 (Grants)	FFA Grants (Grants)	Total Grants	Operating Account
6070 · Food Service Expense					
6070-1 · Consumables - Food	0.00	0.00	0.00	0.00	332.87
6070-3 · Non-consumables	0.00	0.00	0.00	0.00	13.28
6070 · Food Service Expense - Other	0.00	0.00	0.00	0.00	70.90
Total 6070 · Food Service Expense	0.00	0.00	0.00	0.00	417.05
6073 · Garbage Service	0.00	0.00	0.00	0.00	350.00
6076 · Insurance	0.00	0.00	0.00	0.00	17,146.69
6079 · Interest Expense	0.00	0.00	0.00	0.00	1,058.63
6080 · Legal & Professional Fees	0.00	0.00	0.00	0.00	14,040.00
6090 · Miscellaneous	0.00	0.00	0.00	0.00	153.99
6092 · Office Expense	0.00	0.00	0.00	0.00	462.40
6093 · Payroll Taxes	0.00	0.00	0.00	0.00	775.17
6095 · Postage	0.00	0.00	0.00	0.00	463.31
6096 · Registration Fees	0.00	0.00	0.00	0.00	50.00
6098 · Repairs & Maint	0.00	0.00	0.00	0.00	17,034.85
6099 · Sales Tax Expense	0.00	0.00	0.00	0.00	0.00
6100 · Supplies	0.00	0.00	0.00	0.00	1,614.50
6105 · Training/Conference Expense	0.00	0.00	0.00	0.00	632.61
6110 · Telephone	0.00	0.00	0.00	0.00	4,013.07
6115 · Utilities	0.00	0.00	0.00	0.00	16,667.99
6120 · Wages & Salaries					
6120-2 · Salary - Manager	0.00	0.00	0.00	0.00	24,230.85
6120 · Wages & Salaries - Other	0.00	0.00	0.00	0.00	5,769.25
Total 6120 · Wages & Salaries	0.00	0.00	0.00	0.00	30,000.10
Total Expense	591,719.43	26,456.11	0.00	935,667.09	124,193.12
Net Ordinary Income	-109,979.34	-13,100.00	175,814.09	-233,892.51	54,563.97
Other Income/Expense					
Other Income					
4090 · Cares Act Fund					
Cares Act Fund Miscellaneous Ex	0.00	0.00	0.00	0.00	4,165.00
4090 · Cares Act Fund - Other	0.00	0.00	0.00	0.00	15,198.00
Total 4090 · Cares Act Fund	0.00	0.00	0.00	0.00	19,363.00

Tri-County Airport Authority
Statement of Activities
October 2019 through September 2020

Accrual Basis

	Total FDOT (Grants)	fdot 2019-01 (Grants)	FFA Grants (Grants)	Total Grants	Operating Account
7010 - Interest Income	0.00	0.00	0.00	0.00	77.42
Total Other Income	0.00	0.00	0.00	0.00	19,440.42
Net Other Income	0.00	0.00	0.00	0.00	19,440.42
Net Income	<u>-109,979.34</u>	<u>-13,100.00</u>	<u>175,814.09</u>	<u>-233,892.51</u>	<u>74,004.39</u>

Tri-county Airport Authority - Adopted Budget
Fiscal Year Commencing October 1, 2020

<u>Income</u>	<u>Adopted For</u> <u>10/1/20</u>	<u>Per Month</u> <u>Average</u>
Fuel Sales	144,000	12,000
Hanger Rentals	135,000	11,250
Less: Use Tax Collected at 6.5%	(8,775)	(731)
+ Sales Tax Collection Allowance	144	12
Food Service Revenue	500	42
Ft. Rucker ASOS Site Lease		-
Farmer Ground Lease	150	13
Misc Revenue - Other	-	-
Grant Mgt Fees @ .005%	-	-
Total Revenue (Net of Tax)	271,019	22,585
<u>Cost of Goods Sold</u>		
Fuel Purchased - Resale	99,360	8,280
Food Service Costs	1,200	100
Merchandise For Resale	-	-
Credit Card Fees	4,800	400
Total COGS	105,360	8,780
<u>Gross Profit</u>		
Fuel	44,640	3,720
Food Service	(700)	(58)
Merchandise For Resale	-	-
Other - Hangars	126,225	10,519
Combined Gross Profit	170,165	14,180
<u>Expenses</u>		
Utilities	17,000	1,417
Office Expenses	3,000	250
Bank Charges	-	-
Advertising	600	50
General Promotion/Mktg	1,000	83
Internet Services	1,500	125
Garbage Service	800	67
Insurance	15,000	1,250
Interest Expense	2,500	208
Accounting	6,000	500
Annual Audit	8,000	667
Meals & Entertainment	-	-
Repairs & Maintenance	20,000	1,667
Salary - Manager	30,000	2,500
Wages - Operations	-	-
Payroll taxes	2,295	191
Postage	700	58
Legal & Professional	1,000	83
Continuing Education	750	63
Supplies	1,200	100
Dues & Subscriptions (Incl., SiteMinder License)	3,000	250
Miscellaneous	-	-
Telephones	4,200	350
Auto Expenses	500	42
Refund	-	-
Contract Labor	7,500	625
Total Expenses	126,545	10,545
Operating Surplus (Deficit)	43,620	3,635
Other Income		-
Interest Income	60	5
Uncategorized Income	-	-
Subtotal	60	5
C.A.R.E.S. Act (FAA) Reimbursement	16,500	4,125
Net Operating Income (Deficit)	\$ 60,180	5,015
	22.21%	

Capital Budget 2020 - 2021

SCAG Replacement Mower NTE \$12,000

Budget adopted at the Monthly Board Meeting following a Public Hearing on August 11, 2020.

Tri-County Airport Authority
Statement of Activities
 October 2019 through September 2020

Accrual Basis

	Operating Account	Unclassified	TOTAL
Ordinary Income/Expense			
Income			
Interest	5.54 ✓	0.00	5.54
4030 · DOT Project Funds	0.00	0.00	13,688.00
4035 · Federal Grant Rev-FAA	16,152.80	0.00	27,912.96
4040 · Food Service Income	964.94 ✓	0.00	964.94
4050 · Fuel Income	135,616.15 ✓	0.00	135,616.15
4055 · Land Rental	150.00 ✓	0.00	150.00
4085 · Hangar Rentals	122,669.68 ✓	0.00	122,669.68
4097 · Security Deposit Paid	250.00	0.00	250.00
4110 · State Grant Rev-DOT	0.00	0.00	676,326.42
Total Income	275,809.11	0.00	977,583.69
Cost of Goods Sold			
5020 · Credit Card Fees	4,166.08 ✓	0.00	4,166.08
5060 · Cost of Goods Sold	0.00 ✓	0.00	0.00
5075 · Food Service Costs	508.10 ✓	0.00	508.10
5080 · Fuel Purchased - Resale	92,377.84 ✓	0.00	92,377.84
Total COGS	97,052.02	0.00	97,052.02
Gross Profit	178,757.09	0.00	880,531.67
Expense			
Work In Progress Disbursements	0.00	0.00	935,667.09
6000 · Accounting Expense	9,000.00 ✓	0.00	9,000.00
6010 · Advertising			
6010-2 · Websites	359.88	0.00	359.88
6010 · Advertising - Other	1,136.52	0.00	1,136.52
Total 6010 · Advertising	1,496.40 ✓	0.00	1,496.40
6025 · Auto Expense	28.34 ✓	0.00	28.34
6030 · Bank Charges			
6030.1 · Returned Check	-20.00	0.00	-20.00
6030 · Bank Charges - Other	208.04	0.00	208.04
Total 6030 · Bank Charges	188.04 ✓	0.00	188.04
6040 · Contract Labor	6,023.50 ✓	0.00	6,023.50
6050 · Dues & Subscriptions	2,576.48 ✓	0.00	2,576.48
6070 · Food Service Expense			
6070-1 · Consumables - Food	332.87	0.00	332.87
6070-3 · Non-consumables	13.28	0.00	13.28
6070 · Food Service Expense - Other	70.90	0.00	70.90
Total 6070 · Food Service Expense	417.05 ✓	0.00	417.05
6073 · Garbage Service	350.00 ✓	0.00	350.00
6076 · Insurance	17,146.69 ✓	0.00	17,146.69
6079 · Interest Expense	1,058.63 ✓	0.00	1,058.63
6080 · Legal & Professional Fees 6,446	14,040.00 ✓	0.00	14,040.00
6090 · Miscellaneous	153.99 ✓	0.00	153.99
6092 · Office Expense	462.40 ✓	0.00	462.40
6093 · Payroll Taxes	775.17 ✓	0.00	775.17
6095 · Postage	463.31 ✓	0.00	463.31
6096 · Registration Fees	50.00 ✓	0.00	50.00
6098 · Repairs & Maint	17,034.85 ✓	0.00	17,034.85
6099 · Sales Tax Expense	0.00 ✓	0.00	0.00
6100 · Supplies	1,614.50 ✓	0.00	1,614.50

Tri-County Airport Authority
Statement of Activities
 October 2019 through September 2020

Accrual Basis

	Operating Account	Unclassified	TOTAL
6105 · Training/Conference Expense	632.61 ✓	0.00	632.61
6110 · Telephone	4,013.07 ✓	0.00	4,013.07
6115 · Utilities	16,667.99 ✓	0.00	16,667.99
6120 · Wages & Salaries			
6120-2 · Salary - Manager	24,230.85	0.00	24,230.85
6120 · Wages & Salaries - Other	5,769.25	0.00	5,769.25
Total 6120 · Wages & Salaries	30,000.10 ✓	0.00	30,000.10
Total Expense	124,193.12	0.00	1,059,860.21
Net Ordinary Income	54,563.97	0.00	-179,328.54
Other Income/Expense			
Other Income			
4090 · Cares Act Fund			
Cares Act Fund Miscellaneous Ex	4,165.00	0.00	4,165.00
4090 · Cares Act Fund - Other	15,198.00	0.00	15,198.00
Total 4090 · Cares Act Fund	19,363.00 ✓	0.00	19,363.00
7010 · Interest Income	77.42 ✓	0.00	77.42
Total Other Income	19,440.42	0.00	19,440.42
Net Other Income	19,440.42	0.00	19,440.42
Net Income	74,004.39	0.00	-159,888.12

Weighted Average Fuel Cost

AVGAS			
Gallons	Cost	Value	
4/21/20 Delivered	0	2.3236	0
4/23/20 Delivered	2.370	2.3542	5578.98316
8/13/20 Delivered	3.923	2.8197	11061.6831
	6.293	2.6444	16,640.6663
World Fuel 8,000 gallons 10/31/20 2.7453			
Jet A			
6/25/20 Delivered	0	1.7300	0.0000
8/6/20 Delivered	4.215	1.8400	7755.6000
9/23/20 Delivered	4.003	1.6762	6709.8286
	8.218	1.7602	14,465.4286
World Fuel 8,000 gallons 10/31/20 1.7799			

10/31/20 Posted Retail	\$	3.25	\$	3.70
Weighted Cost	\$	(1.76)	\$	(2.64)
Retail Gross Profit	\$	1.49	\$	1.06
Tenant Discount @ \$.21	\$	(0.20)	\$	(0.20)
Tenant Gross Profit	\$	1.29	\$	0.86

Tri-County Airport Authority

October 31, 2020

Ending Inventories:

	Jet A	Tank	Tanker	Total
100 LL	5,675.00	611.50	8,218.00	
Gallons				6,292.80
Total				NOTE 1

Monthly Sales:

	Jet A	Tank	Tanker	Total
Gallons	2,869.90	0.00	2,869.90	
Gallons				4,333.40
Total				4,333.40

	Jet A	Tank	Tanker	Total
Dollars	8,783.80	0.00	8,783.80	
Dollars				14,160.27
Total				14,160.27

Average Retail Sale Price:

	Posted	Tenant	Gallons	Sales \$	Average Sale/gallon
Jet A	3.25	3.05	2,869.90	8,783.80	3.06
100 LL	3.70	3.50	1,463.50	5,376.47	3.67
			4,333.40	14,160.27	

NOTE 1: No fuel deliveries in October

NOTE 2: No retail price changes in October

Jet A	\$	3.25
100 LL	\$	3.70

Transaction Source	Transient	Tenant	Transactions	% Transactions
54	15	49	69	65.09%
57		49	106	
53.77%		46.23%		

3 Competitor

[illegible][illegible]

Fuel prices within 50 miles of Bonifay, FL 32425

Airport / FBO		100LL \$3.25—\$5.85 average \$4.24	Jet A \$2.35—\$5.44 average \$3.68	
<u>1J0</u> 5 NE	Tri-County Airport Bonifay, FL, USA Tri County Airport Authority	SS \$3.70	SS \$3.25 ✓	28-Oct update
<u>33J</u> 18 NNW	Geneva Municipal Airport Geneva, AL, USA Geneva Municipal Airport	SS \$4.15		12-Sep update
<u>KMAI</u> 26 E	Marianna Municipal Airport Marianna, FL, USA Marianna Municipal Airport	FS \$3.74	FS \$3.12 ✓	04-Nov update
<u>KECP</u> 27 SSW	Northwest Florida Beaches International Airport Panama City, FL, USA  	FS \$5.77	FS \$5.17 ✓	04-Nov update
<u>KEDN</u> 32 NNW	Enterprise Municipal Airport Enterprise, AL, USA City of Enterprise (FBO)	SS \$3.27	FS \$2.35 SS \$2.35	02-Nov update
<u>KDHN</u> 34 NNE	Dothan Regional Airport Dothan, AL, USA   PROUD MEMBER OF 	FS \$4.80	FS \$4.57 ✓ GUARANTEED 	
<u>F95</u> 34 ESE	Calhoun County Airport Blountstown, FL, USA Calhoun County Airport	SS \$3.25	SS \$2.95 ✓	21-Oct update
<u>0J4</u> 36 WNW	Floral Municipal Airport Floral, AL, USA  Sunshine Aero Industries 	FS \$5.85	FS \$5.35	02-Nov update
<u>71J</u> 38 N	Ozark-Blackwell Field Airport Ozark, AL, USA  City of Ozark (FBO) 	SS \$3.78	FS \$3.25	30-Oct update
<u>0J6</u> 39 NNE	Headland Municipal Airport Headland, AL, USA Headland Municipal Airport	SS \$3.90	FS \$2.75	30-Oct update
<u>14J</u> 43 NNW	Carl Folsom Airport Elba, AL, USA Elba Airport Authority	SS \$3.97		03-Mar update
<u>17J</u> 43 ENE	Donalsonville Municipal Airport Donalsonville, GA, USA Donalsonville Airport Commission	SS \$3.50		02-Nov update
<u>KCEW</u> 44 W	Bob Sikes Airport Crestview, FL, USA  	FS \$4.70	FS \$4.45 ✓ GUARANTEED	
<u>KDTs</u> 47 WSW	Destin Executive Airport Destin, FL, USA  	FS \$5.64	FS \$5.44 ✓	28-Oct update



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K515 (Defusing)
L@ 4.25 ✓ A@ 4.00 ✓

Extracted from TCAA Board Minutes for the Meeting December 12, 2017.

By unanimous vote, the Board established the following delegations:

1. Bank account signatories shall be Board Chair, Vice Chair, Treasurer, Assistant Treasurer, and Secretary.

2. Financial approval authorities:

Chair & Vice Chair: Up to \$1,000.00

Treasurer & Assistant Treasurer: Up to \$750.00

Secretary: Up to \$750.00

Administrative Assistant: Up to \$500.00

“Two signatures are required on all checks greater than \$1,000.00 and for all non-budget expenses. Checks should normally be signed by the Treasurer and Chair. It was clarified that an aggregate of invoices by a single vendor exceeding the noted limits is authorized provided that none of the invoices exceeds the individual invoice limit.” [Example: multiple electrical bills all less than \$500.00 but perhaps totaling \$1,500.00 so that the routine bills can be paid by the Admin Asst]

Subsequently, the Airport Manager was assigned primary management for the Maintenance & Repairs budget lines and a financial approval level for those bills was established at \$500.00.

It should also be noted that while the Board has not specifically assigned budget lines to Officers, that each officer by Board consensus can approved budgeted expenses up to the authority levels above, e.g., Secretary has work done on the Website for less than \$750.00 and those bills can be approved for payment by the Secretary and submitted directly to the Admin Assistant. Generally, the Secretary would approve the bills for payment, but the actual disbursements should be signed by an Officer other than the Secretary for internal control purposes.

Item of Interest. Historically, construction grants have had work completed certified by AVCON and then the TCAA Grants Coordinator certifies to the Chair that a disbursement is appropriate. FDOT is moving towards not having the firm that did the design and engineering certify the completed work, so we will undoubtedly have a certifying engineer different from AVCON on the next round of construction grants involving either Florida or Federal funds.

In conjunction with the TCAA Procurement Policy and the TCAA delegated financial authorities, we are making a good-faith effort to maintain “internal controls” for the outside auditor so that no officer or director is involved directly both in the receipt and disbursement of funds. Likewise, TCAA basic accounting records and monthly financial statements are under the general supervision of the CPA firm that actually prepares the annual audit package for the outside auditor and the FL Auditor General.

3.1. Procurement Categories: Summary and Signature Authority.

A. Unless otherwise authorized in this policy, the following procurement thresholds and procedures are hereby established to govern the procurement of Goods and Services. Additionally, the authority for approving purchases within the established thresholds set forth below is hereby delegated to the persons with designated approval authority.

PROCUREMENT THRESHOLDS			
TIERS	PROCUREMENT REQUIREMENTS	THRESHOLD AMOUNTS	APPROVAL AUTHORITY
Tier 1	Petty Cash	Not to exceed \$499.99	Treasurer, Chair, General Manager, or other person designated by the Board
Tier 2	Written Quotes	\$500.00 to \$999.99	Treasurer, Chair, or General Manager or other person designated by the Board
Tier 3	Written Quotes	\$1,000.00 to \$19,999.99	Board
Tier 4	Competitive Sealed Bids/Proposals	\$20,000.00 and up	Board

B. The calculation of the threshold amount for approval authority purposes is based on the total cost for the original period of the award. The cost for optional renewals or extensions is not included when calculating the threshold amount.

C. If a Contract amendment or a change order results in a purchase qualifying in a higher tier, that Contract amendment or change order must be approved by the approval authority for the higher tier.

D. Splitting purchases to avoid obtaining quotations or Competitive Procurement is prohibited. Purchase orders or Contracts that are split to circumvent the requirements of this Ordinance are considered unauthorized purchases and are prohibited. Any Purchase Order or Contract made contrary to the provisions herein through Splitting is an ultra vires act, shall not be approved, and the TCAA shall not be bound thereby.

E. All Competitive Procurements are to be prepared by the General Manager or his/her Designee in conjunction with the Board and the TCAA Attorney, who will provide input on the scope of the Goods and/or Services needed, the legal ads, dates, opening, and other pertinent information as may be required.

F. Except as herein provided, it is a violation of Board policy for any officer, employee, or agent of the Board to order the purchase of any Goods or Services or to make any Contract within the purview of this policy other than through the guidelines established in this Ordinance. Any Purchase Order or Contract made contrary to the provisions herein is an ultra vires act, shall not be approved, and the TCAA shall not be bound thereby.