

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

“Serving Holmes, Jackson, and Washington Counties”

Treasurer's Report

November 3, 2021

Bank Accounts: Balances as of 3 November 2021

Fuel Account: One Florida Bank	\$	62,867.27
CD, from fuel account, used for line of credit	\$	100,007.38
Grant Account: One Florida Bank	\$	3,362.06
Operating Account: One Florida Bank	\$	74,865.71
Reserve Fund: One Florida Bank	\$	<u>1,000.00</u>
Total:	\$	242,102.42

Outstanding invoices:

Payroll Liabilities	\$	825.44
Dish	\$	114.50
Manager's Pay	\$	1,043.50
Administrative Assistant	\$	196.00
Electric Bills	\$	1,296.48
NATA membership Due 1/1/2022	\$	274.00
Panhandle Lumber	\$	11.92
AVCON	\$	41,281.20*
Loan Payment	\$	<u>2,500.00</u>
Total:	\$	47,543.04

Line of Credit Balance to date	\$	9,835.12
Grimsley & Associates	\$	<u>9,000.00</u>
Construction of C1 bathrooms	\$	835.12

*Payable with grant funds

Respectfully,
Brenda Wilson
Administrative Assistant

Tri-County Airport Authority

Statement of Assets

As of September 30, 2021

	Sep 30, 21	Sep 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1020 · Petty Cash	200.00	200.00
1040 · Capital City Bank-6601	0.00	3,349.92
1070 · One South Savings Account	100,007.38	70,511.59
1080 · One South Grant Account	3,362.09	5.10
1090 · One South Bank - Fuel 4564	40,335.33	38,669.52
1100 · One South Bank-Operating 4556	15,133.21	11,561.75
1110 · One Florida Bank - Reserve 29	1,000.00	0.00
Total Checking/Savings	160,038.01	124,297.88
Accounts Receivable		
1200 · Accounts Receivable	4,459.91	6,413.38
Total Accounts Receivable	4,459.91	6,413.38
Other Current Assets		
1250 · Inventory		
1250.1 · Fuel Inventory		
125.3 · Jet-A	28,570.08	20,292.34
1250.2 · 100 LL	29,820.72	14,367.09
Total 1250.1 · Fuel Inventory	58,390.80	34,659.43
Total 1250 · Inventory	58,390.80	34,659.43
1350 · Prepaid Expenses	3,587.29	883.34
1400 · Undeposited Funds	1,139.52	0.00
Total Other Current Assets	63,117.61	35,542.77
Total Current Assets	227,615.53	166,254.03
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	8,626,388.96	8,548,768.48
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	3,843.81	3,893.70
Total Accounts Payable	3,843.81	3,893.70

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Accrual Basis

Tri-County Airport Authority

Statement of Assets

As of September 30, 2021

	Sep 30, 21	Sep 30, 20
Other Current Liabilities		
Hangar Security Deposits	2,277.29	1,557.41
Prepaid Hangar Rents	13,382.09	7,833.38
2001 · N/P Short Term	612.68	1,667.96
2100 · Line of Credit #2700	12,306.49	13,650.23
2150 · Payroll Liabilities	1,077.27	796.04
2540 · Sales Tax Payable	1,328.14	500.11
Total Other Current Liabilities	30,983.96	26,005.13
Total Current Liabilities	34,827.77	29,898.83
Total Liabilities	34,827.77	29,898.83
Equity		
3000 · Fund Balance	9,043,838.79	9,043,838.79
3010 · Unrestricted Net Assets	-524,969.14	-365,331.02
Net Income	72,691.54	-159,638.12
Total Equity	8,591,561.19	8,518,869.65
TOTAL LIABILITIES & EQUITY	8,626,388.96	8,548,768.48

Tri-County Airport Authority
Statement of Activities
September 2021

Accrual Basis

	Sep 21	Oct '20 - Sep 21
Ordinary Income/Expense		
Income		
4035 · Federal Grant Rev-FAA	0.00	20,128.89
4040 · Food Service Income	32.55	410.55
4050 · Fuel Income	16,266.36	161,780.18
4055 · Land Rental	0.00	550.00
4085 · Hangar Rentals	11,321.67	139,998.74
4110 · State Grant Rev-DOT	0.00	176,788.22
Total Income	27,620.58	499,656.58
Cost of Goods Sold		
5020 · Credit Card Fees	468.76	5,240.80
5060 · Cost of Goods Sold	0.00	89.75
5075 · Food Service Costs	0.00	410.33
5080 · Fuel Purchased - Resale	12,912.23	100,273.91
Total COGS	13,380.99	106,014.79
Gross Profit	14,239.59	393,641.79
Expense		
Bad Debt Expense	0.00	5.11
Work In Progress Disbursements	0.00	212,559.47
6000 · Accounting Expense	0.00	9,000.00
6010 · Advertising	192.00	621.86
6025 · Auto Expense	58.86	148.78
6030 · Bank Charges	0.00	584.99
6040 · Contract Labor	661.50	6,573.00
6050 · Dues & Subscriptions	0.00	3,056.76
6070 · Food Service Expense		
6070-1 · Consumables - Food	15.84	151.25
Total 6070 · Food Service Expense	15.84	151.25
6073 · Garbage Service	0.00	2,416.10
6076 · Insurance	3,786.88	15,516.12
6079 · Interest Expense	28.29	324.88
6080 · Legal & Professional Fees	235.00	3,817.00
6092 · Office Expense	346.58	5,291.74
6093 · Payroll Taxes	0.00	2,558.76
6095 · Postage	46.53	715.96
6096 · Registration Fees	0.00	50.00
6098 · Repairs & Maint	855.85	43,090.45
6099 · Sales Tax Expense	0.00	0.00
6100 · Supplies	0.00	953.34
6110 · Telephone	351.18	4,185.36
6115 · Utilities	2,171.53	15,980.41
6120 · Wages & Salaries		
6120-2 · Salary - Manager	2,419.76	31,324.39
Total 6120 · Wages & Salaries	2,419.76	31,324.39
Total Expense	11,169.80	358,925.73
Net Ordinary Income	3,069.79	34,716.06
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
September 2021

Accrual Basis

	Sep 21	Oct '20 - Sep 21
7010 - Interest Income	4.39	1,505.71
Total Other Income	4.39	37,975.48
Net Other Income	4.39	37,975.48
Net Income	3,074.18	72,691.54

SUPPLEMENTAL INFORMATION

Tri-County Airport Authority
Statement of Activities
 October 2020 through September 2021

Ordinary Income/Expense	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
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	410.55	410.55
4050 - Fuel Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	161,780.18	161,780.18
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	139,988.74	139,988.74
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	491,410.18	499,656.58
Cost of Goods Sold										
5020 - Credit Card Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,240.80	5,240.80
5060 - Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	89.75	89.75
5075 - Food Service Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410.33	410.33
5080 - Fuel Purchased - Resale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,273.91	100,273.91
Total COGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,014.79	106,014.79
Gross Profit	-6,189.78	0.00	0.00	0.00	1,500.00	1,500.00	12,936.18	8,246.40	385,395.39	393,641.79
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	190,060.33	0.00	211,059.47	1,500.00	212,559.47
6000 - Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	9,000.00
6010 - Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	621.86	621.86
6025 - Auto Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148.78	148.78
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	6,573.00	6,573.00
6050 - Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,056.76	3,056.76
6070 - Food Service Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.25	151.25
6070-1 - Consumables - Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.25	151.25
Total 6070 - Food Service Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.25	151.25
6073 - Garbage Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,416.10	2,416.10
6076 - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,516.12	15,516.12
6079 - Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	324.88	324.88
6080 - Legal & Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,817.00	3,817.00
6082 - Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,291.74	5,291.74
6083 - Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,558.78	2,558.78
6085 - Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	715.96	715.96
6086 - Registration Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
6088 - Repairs & Maint	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,090.45	43,090.45
6089 - Sales Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	953.34	953.34
6100 - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,185.36	4,185.36
6110 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,980.41	15,980.41
6115 - Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,324.39	31,324.39
6120 - Wages & Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,324.39	31,324.39
6120-2 - Salary - Manager	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	147,866.26	147,866.26
Total 6120 - Wages & Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	237,529.13	237,529.13
Total Expense	20,846.47	10,132.67	147,540.53	32,539.80	0.00	180,060.33	0.00	211,059.47	358,325.73	358,325.73
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	34,716.06	34,716.06
Other Income/Expense										
Insurance Claim	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,832.77	25,832.77
4080 - 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	1,505.71	1,505.71
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,975.48	37,975.48
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,975.48	37,975.48
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	275,504.61	72,991.54