

Tri-County Airport Authority

Statement of Assets

As of May 31, 2022

	May 31, 22	May 31, 21
ASSETS		
Current Assets		
Checking/Savings		
1020 · Petty Cash	200.00	200.00
1070 · One South Savings Account	100,012.37	100,002.31
1080 · One South Grant Account	3,364.58	3,362.39
1090 · One South Bank - Fuel 4564	89,112.65	35,482.52
1100 · One South Bank-Operating 4556	16,205.91	39,427.62
1110 · One Florida Bank - Reserve 29	5,500.06	0.00
Total Checking/Savings	214,395.57	178,474.84
Accounts Receivable		
1200 · Accounts Receivable	2,716.66	13,146.89
Total Accounts Receivable	2,716.66	13,146.89
Other Current Assets		
1240 · Grants Receivable	46,213.00	146,495.11
1250 · Inventory		
1250.1 · Fuel Inventory		
125.3 · Jet-A	16,690.94	15,446.20
1250.2 · 100 LL	18,089.16	32,387.54
Total 1250.1 · Fuel Inventory	34,780.10	47,833.74
1250 · Inventory - Other	0.00	0.23
Total 1250 · Inventory	34,780.10	47,833.97
1350 · Prepaid Expenses	0.29	3,587.29
Total Other Current Assets	80,993.39	197,916.37
Total Current Assets	298,105.62	389,538.10
Fixed Assets		
1500 · Fuel Systems		
1502 · Terminals & Software	-2,990.57	-2,990.57
1500 · Fuel Systems - Other	2,990.67	2,990.67
Total 1500 · Fuel Systems	0.10	0.10
1510 · Buildings & Improvements	3,672,588.87	3,672,588.87
1520 · Machinery & Equipment	559,255.13	559,255.13
1530 · Roads/Runways/Taxilines	10,778,037.63	9,426,684.63
1540 · Land	56,990.00	56,990.00
1550 · Construction in Progress	537,327.20	1,652,655.20
1560 · Vehicles	150,985.00	150,985.00
1600 · Accumulated Depreciation	-7,205,140.45	-6,534,057.45
Total Fixed Assets	8,550,043.48	8,985,101.48
TOTAL ASSETS	8,848,149.10	9,374,639.58
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	13,939.84	154,282.39
Total Accounts Payable	13,939.84	154,282.39

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Accrual Basis

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	May 31, 22	May 31, 21
Other Current Liabilities		
Hangar Security Deposits	10,292.29	2,191.41
Prepaid Hangar Rents	27,520.53	34,455.45
2001 · N/P Short Term	612.68	612.68
2150 · Payroll Liabilities	-1,113.87	-86.75
2540 · Sales Tax Payable	1,257.03	1,180.16
Total Other Current Liabilities	38,568.66	38,352.95
Total Current Liabilities	52,508.50	192,635.34
Long Term Liabilities		
2600 · One South Loan -0672	0.00	15,725.00
Total Long Term Liabilities	0.00	15,725.00
Total Liabilities	52,508.50	208,360.34
Equity		
Opening Balance Equity	32,000.00	0.00
3000 · Fund Balance	8,972,019.50	8,973,887.79
3010 · Unrestricted Net Assets	-227,990.55	134,708.86
Net Income	19,611.65	57,682.59
Total Equity	8,795,640.60	9,166,279.24
TOTAL LIABILITIES & EQUITY	8,848,149.10	9,374,639.58

Tri-County Airport Authority
Statement of Activity
May 2022

	May 22	May 21
Ordinary Income/Expense		
Income		
4035 · Federal Grant Rev-FAA	0.00	6,746.40
4040 · Food Service Income	86.30	36.18
4050 · Fuel Income	32,955.85	21,855.55
4085 · Hangar Rentals	11,581.67	11,321.67
Total Income	44,623.82	39,959.80
Cost of Goods Sold		
5020 · Credit Card Fees	550.80	606.92
5060 · Cost of Goods Sold	0.00	0.00
5080 · Fuel Purchased - Resale	23,398.52	13,545.09
Total COGS	23,949.32	14,152.01
Gross Profit	20,674.50	25,807.79
Expense		
6030 · Bank Charges	350.00	0.00
6040 · Contract Labor	1,156.00	640.50
6050 · Dues & Subscriptions	389.88	389.88
6070 · Food Service Expense		
6070-1 · Consumables - Food	79.00	0.00
Total 6070 · Food Service Expense	79.00	0.00
6073 · Garbage Service	0.00	256.16
6076 · Insurance	2,817.35	1,615.07
6079 · Interest Expense	0.00	41.23
6080 · Legal & Professional Fees	1,570.00	730.00
6092 · Office Expense	5.00	59.80
6095 · Postage	26.91	0.00
6098 · Repairs & Maint	68.60	357.11
6099 · Sales Tax Expense	0.00	0.00
6100 · Supplies	2.33	76.94
6110 · Telephone	346.15	352.86
6115 · Utilities	1,596.73	1,108.71
6120 · Wages & Salaries		
6120-2 · Salary - Manager	2,692.30	2,419.76
Total 6120 · Wages & Salaries	2,692.30	2,419.76
Total Expense	11,100.25	8,048.02
Net Ordinary Income	9,574.25	17,759.77
Other Income/Expense		
Other Income		
Insurance Claim	0.00	25,832.77
4090 · Cares Act Fund	5.08	0.00
7010 · Interest Income	426.13	2.35
Total Other Income	431.21	25,835.12
Net Other Income	431.21	25,835.12
Net Income	10,005.46	43,594.89

SUPPLEMENTAL INFORMATION

Tri-County Airport Authority
Statement of Activities
 October 2021 through May 2022

	fdot 2021-01	FAA-2022-1 (Grants)	FDOT Wildlife Hazard M... (Grants)	Total Grants	Operating Account	Unclassified	TOTAL
Ordinary Income/Expense							
Income							
4040 · Food Service Income	0.00	0.00	0.00	0.00	558.40	0.00	558.40
4050 · Fuel Income	0.00	0.00	0.00	0.00	151,379.13	0.00	151,379.13
4085 · Hangar Rentals	0.00	0.00	0.00	0.00	86,916.33	0.00	86,916.33
4110 · State Grant Rev-DOT	0.00	13,820.00	0.00	13,820.00	46,845.00	0.00	60,665.00
Total Income	0.00	13,820.00	0.00	13,820.00	285,698.86	0.00	299,518.86
Cost of Goods Sold							
5020 · Credit Card Fees	0.00	0.00	0.00	0.00	3,240.37	0.00	3,240.37
5080 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5080 · Fuel Purchased - Resale	0.00	0.00	0.00	0.00	122,018.21	0.00	122,018.21
Total COGS	0.00	0.00	0.00	0.00	125,258.58	0.00	125,258.58
Gross Profit	0.00	13,820.00	0.00	13,820.00	160,440.28	0.00	174,260.28
Expense							
Fees							
Title Services - Liens	0.00	0.00	0.00	0.00	55.00	0.00	55.00
Work In Progress Disbursements	29,505.00	0.00	0.00	0.00	272.00	0.00	272.00
6010 · Advertising				17,340.00	0.00	0.00	46,845.00
6010-2 · Websites	0.00	0.00	0.00	0.00	31.34	0.00	31.34
6010 · Advertising - Other	0.00	0.00	0.00	0.00	2,046.25	0.00	2,046.25
Total 6010 · Advertising	0.00	0.00	0.00	0.00	2,077.59	0.00	2,077.59
6025 · Auto Expense	0.00	0.00	0.00	0.00	197.74	0.00	197.74
6030 · Bank Charges	0.00	0.00	0.00	0.00	350.00	0.00	350.00
6040 · Contract Labor	0.00	0.00	0.00	0.00	5,441.00	0.00	5,441.00
6050 · Dues & Subscriptions	0.00	0.00	0.00	0.00	3,172.11	0.00	3,172.11
6070 · Food Service Expense							
6070-1 · Consumables - Food	0.00	0.00	0.00	0.00	528.87	0.00	528.87
6070-3 · Non-consumables	0.00	0.00	0.00	0.00	11.88	0.00	11.88
Total 6070 · Food Service Expense	0.00	0.00	0.00	0.00	540.75	0.00	540.75
6076 · Insurance							
6079 · Interest Expense	0.00	0.00	0.00	0.00	25,934.29	0.00	25,934.29
6080 · Legal & Professional Fees	0.00	0.00	0.00	0.00	82.27	0.00	82.27
6080-5 · Engineering & Architect Fees	0.00	0.00	0.00	0.00	662.50	0.00	662.50
6080 · Legal & Professional Fees - Other	0.00	0.00	0.00	0.00	17,680.00	0.00	17,680.00
Total 6080 · Legal & Professional Fees	0.00	0.00	0.00	0.00	18,342.50	0.00	18,342.50
6090 · Miscellaneous							
6092 · Office Expense	0.00	0.00	0.00	0.00	350.00	0.00	350.00
6095 · Postage	0.00	0.00	0.00	0.00	495.60	0.00	495.60
6098 · Repairs & Maint	0.00	0.00	0.00	0.00	127.67	0.00	127.67
6099 · Sales Tax Expense	0.00	0.00	0.00	0.00	11,196.12	0.00	11,196.12
6100 · Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6110 · Telephone	0.00	0.00	0.00	0.00	651.01	0.00	651.01
6115 · Utilities	0.00	0.00	0.00	0.00	2,782.06	0.00	2,782.06
	0.00	0.00	0.00	0.00	14,367.77	0.00	14,367.77

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Accrual Basis

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 October 2021 through May 2022

	fdot 2021-01	FAA-2022-1 (Grants)	FDOT Wildlife Hazard M... (Grants)	Total Grants	Operating Account	Unclassified	TOTAL
6120 - Wages & Salaries							
6120-2 - Salary - Manager	0.00	0.00	0.00	0.00	22,029.42	0.00	22,029.42
Total 6120 - Wages & Salaries	0.00	0.00	0.00	0.00	22,029.42	0.00	22,029.42
Total Expense	29,505.00	0.00	17,340.00	17,340.00	108,464.90	0.00	155,309.90
Net Ordinary Income	-29,505.00	13,820.00	-17,340.00	-3,520.00	51,975.38	0.00	18,950.38
Other Income/Expense							
Other Income							
4090 - Cares Act Fund	0.00	-32,000.00	0.00	-32,000.00	32,005.08	0.00	5.08
7010 - Interest Income	0.00	0.00	0.00	0.00	609.16	47.03	656.19
Total Other Income	0.00	-32,000.00	0.00	-32,000.00	32,614.24	47.03	661.27
Net Other Income	0.00	-32,000.00	0.00	-32,000.00	32,614.24	47.03	661.27
Net Income	-29,505.00	-18,180.00	-17,340.00	-35,520.00	84,589.62	47.03	19,611.65