

Tri-County Airport Authority

Statement of Financial Position

As of March 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101.001 OFB- Operating	56,047.04
101.002 OFB-Fuel	120,890.98
101.003 OFB-Savings	127,441.30
101.004 OFB-Grant	28,617.68
101.005 OFB- Reserve Fund	0.00
101.006 PSB - CD 3500001251	50,625.78
101.007 PSB-Reserve 3520004197	36,427.31
102.001 Petty Cash	200.00
Total Bank Accounts	\$420,250.09
Accounts Receivable	
115.101 Acct Receivable - Trade	-592.72
Total Accounts Receivable	\$ -592.72
Other Current Assets	
101.999 *Undeposited Funds	248.89
141.001 Inventory Jet-A	23,318.39
141.002 Inventory LL100	37,628.14
156.001 Other Current Assets	508.22
161.901 Land	76,990.00
162.901 Bldgs & Improvements	3,672,588.87
Total Other Current Assets	\$3,811,282.51
Total Current Assets	\$4,230,939.88

	TOTAL
Fixed Assets	
164.900 Roads/Runways/Taxiways	10,778,037.63
166.901 Machinery & Equipment	560,002.12
Stihl Mower Model RZ972	14,211.00
Total 166.901 Machinery & Equipment	574,213.12
166.902 Vehicles	150,985.00
167.901 Accum Depreciation - M & E	-7,883,737.45
Construction in Progress	1,006,621.96
Total Fixed Assets	\$4,626,120.26
Other Assets	
155.002 Prepaid Insurance	17,797.93
Total Other Assets	\$17,797.93
TOTAL ASSETS	\$8,874,858.07
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.001 Accounts Payable - Trade	63,992.43
Total Accounts Payable	\$63,992.43

	TOTAL
Other Current Liabilities	
203.000 Short-term Notes/Loans/LOC	7,846.25
203.001 Line(s) of Credit	0.00
217.002 Accrued Salary & Wages Payable	0.00
217.003 Accrued Taxes Payable	2,065.69
217.004 Florida Dept of Revenue Payable	979.79
217.005 Payroll Liabilities	0.00
220.002 Hangar Security Deposits	
Aronhalt, Chuck	250.00
Baker, Avery	257.50
Bauer, Ramon Rob	60.00
Chamberlain, Rodney	250.00
Cooley, Carolyn	250.00
Daniels, Mark Royal Air Museum	60.00
Dickens, Leslie	63.00
Dogwood Mgmt Partners	0.00
Erps, Jason	286.65
Evans, M D	0.00
Ewing, Andrew	0.00
Flying Rocks (Gillen, Brendan)	583.25
Galloway, Stephen	510.00
Goodroe, Zachary	0.00
Gotsdiner, Alexander	260.00
Hand, Randy	260.00
Hine, Garrett	231.53
Hughes, Stephen	250.00
L D and D Air (Cunningham, D)	0.00
Le, Francis	550.00
LinAir (Nichols, Linwood or D)	200.00
Mellen, Michael	220.50
Novonglosky, Ron	250.00
Rhude, Steven Andy	273.00
Roberson, Jim	250.00
Rockwell, Clint	300.00
Rossow, Scott	260.00
Sims, Charlie	260.00
Sky Dive Panama City	1,470.00
Sloan, Timothy J	0.00
Smith, Charles	283.25
Smith, Justin	285.00
Spartan Aviation (Jeremy Neel)	210.00
St John Jr., William	-0.60
Stafford, James	273.00
Swartz, Steven L	206.00
Thornton, Curtis	200.00
Vogt, Richard	260.00
Vonderharr, Timothy	0.00
Wagner, Dave	300.00
Watts, Marty	296.25
Williams, G Alan	200.00

	TOTAL
Total 220.002 Hangar Security Deposits	10,118.33
223.001 Prepaid Hangar Rents	
Pre-paid Rents 2022-2023	
Aronhalt, Chuck	0.00
Baker, Avery	0.00
Bauer, Ramon (Rob)	0.00
Cooley, Carolyn	0.00
Dickens, Leslie	0.00
Dogwood Mgmt Partners	0.00
Flying Rocks	0.00
Hyde, Barry	0.00
Novonglosky, Ron	0.00
Roberson, Jim	0.00
Sky Dive PC	0.00
Smith, Justin	0.00
Stafford, James	0.00
Vogt, Richard	0.00
Watts, Marty	0.00
Williams, George A	0.00
Total Pre-paid Rents 2022-2023	0.00
Prepaid 2023-2024 rents	
Aronhalt, Chuck	1,848.90
Baker, Avery	0.00
Bauer, Rob	426.66
Dickens, Leslie	426.68
Flying Rocks	0.00
Galloway Aviation	1,763.00
Novonglosky, Ron	0.00
Roberson, Jim	1,848.90
Royal Air Museum	0.00
SkyDive PC	9,891.24
Vogt, Richard	1,818.90
Williams, George A	0.00
Total Prepaid 2023-2024 rents	18,024.28
Total 223.001 Prepaid Hangar Rents	18,024.28
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$39,034.34
Total Current Liabilities	\$103,026.77
Total Liabilities	\$103,026.77
Equity	
251.000 Prior Period Adj - Fund Balance	8,520,181.76
252.000 Retained Earnings	54,806.42
30000 Opening Balance Equity	-257.50
Net Revenue	197,100.62
Total Equity	\$8,771,831.30
TOTAL LIABILITIES AND EQUITY	\$8,874,858.07

Tri-County Airport Authority

Statement of Activity

March 2024

	TOTAL	
	MAR 2024	FEB 2024 (PP)
Revenue		
369.901 Fuel Sales	44,442.21	37,894.44
369.902 Fuel Additive Sales	332.50	455.00
369.903 Food Service (Donations/Sales)	48.00	42.00
369.904 Misc Revenue - Other	111.12	615.43
369.924 FDOT Grant Revenue	24,875.00	6,905.00
Total 369.904 Misc Revenue - Other	24,986.12	7,520.43
369.905 Sales Tax Collection Allowance	28.05	28.55
369.906 County Funding		17,592.00
383.201 Hangar Rentals	15,423.57	15,327.91
389.101 Uncategorized Income	625.78	
Total Revenue	\$85,886.23	\$78,860.33
Cost of Goods Sold		
480.903 Fuel	-18,464.60	3,796.04
Cost of Goods Sold		
469.901 Fuel Purchased - Resale	64,569.76	27,682.71
469.904 Food Service Consumable Supply		0.00
469.906 Credit Card Fees	871.46	659.03
469.907 Fuel Additive COGS	830.34	
469.908 COGS - Oil	260.46	
Total Cost of Goods Sold	66,532.02	28,341.74
Total Cost of Goods Sold	\$48,067.42	\$32,137.78
GROSS PROFIT	\$37,818.81	\$46,722.55
Expenditures		
513.01 Accounting Expense	365.00	730.00
513.06 Websites	165.75	
513.07 Internet Expenses	120.00	120.00
513.12 Interest Expense-Banks	18.41	29.44
513.13 Interest Expense-Other	-5.25	
513.15 Dues & Subscriptions	100.00	
513.151 SiteMinder License		1,195.00
Total 513.15 Dues & Subscriptions	100.00	1,195.00
513.20 Meals and Entertainment		0.00
513.25 Salary-Manager	3,076.92	3,076.92
513.27 Independent Contractor - Admin	752.25	943.50
513.50 Supplies- Airport Operations		200.21
513.51 Office Expense- Supplies	29.74	247.84
514.01 Legal & Professional Fees		
514.05 Misc L & P	385.00	
Total 514.01 Legal & Professional Fees	385.00	

	TOTAL	
	MAR 2024	FEB 2024 (PP)
514.16 Insurance - Casualty	2,966.32	2,966.32
515.01 Engineering & Architect Fees	24,875.00	3,922.00
519.01 Repairs & Maintenance - General	124.80	1,433.91
519.02 Repairs & Maint - Buildings	203.26	2,023.16
519.03 Repairs & Maint - Equipment	475.48	812.86
Total 519.01 Repairs & Maintenance - General	803.54	4,269.93
531 Utilities	127.91	127.91
531.01 Electric	765.85	
531.02 Telephone Expense	123.27	123.27
534.01 Garbage/Trash Removal	470.51	472.30
Total 531 Utilities	1,487.54	723.48
Total Expenditures	\$35,140.22	\$18,424.64
NET OPERATING REVENUE	\$2,678.59	\$28,297.91
Other Revenue		
389.100 Interest Income	522.05	54.22
Total Other Revenue	\$522.05	\$54.22
NET OTHER REVENUE	\$522.05	\$54.22
NET REVENUE	\$3,200.64	\$28,352.13

Tri-County Airport Authority

Statement of Activity

October 2023 - March 2024

	TOTAL
Revenue	
369.901 Fuel Sales	228,701.68
369.902 Fuel Additive Sales	1,942.50
369.903 Food Service (Donations/Sales)	270.50
369.904 Misc Revenue - Other	2,537.56
369.914 FAA Grant Revenue	41,370.00
369.924 FDOT Grant Revenue	122,435.25
Total 369.904 Misc Revenue - Other	166,342.81
369.905 Sales Tax Collection Allowance	156.90
369.906 County Funding	17,592.00
383.201 Hangar Rentals	91,265.31
389.101 Uncategorized Income	1,000.78
399 Returned Check Charges	25.00
Total Revenue	\$507,297.48
Cost of Goods Sold	
480.903 Fuel	-9,713.72
Cost of Goods Sold	
469.901 Fuel Purchased - Resale	201,454.60
469.904 Food Service Consumable Supply	110.22
469.906 Credit Card Fees	4,120.67
469.907 Fuel Additive COGS	2,496.34
469.908 COGS - Oil	260.46
Total Cost of Goods Sold	208,442.29
Total Cost of Goods Sold	\$198,728.57
GROSS PROFIT	\$308,568.91
Expenditures	
513.01 Accounting Expense	2,555.00
513.04 Advertising	53.56
513.05 General Promotion/Mkting	166.78
513.06 Websites	377.84
513.07 Internet Expenses	750.00
513.12 Interest Expense-Banks	232.21
513.13 Interest Expense-Other	79.67
513.15 Dues & Subscriptions	-699.00
513.151 SiteMinder License	1,195.00
513.152 NATA, FAC, Fed Contractor	604.00
Total 513.15 Dues & Subscriptions	1,100.00
513.20 Meals and Entertainment	55.03
513.25 Salary-Manager	20,249.98
513.27 Independent Contractor - Admin	6,493.25
513.30 Payroll Taxes - Company Portion	1,522.64
513.50 Supplies- Airport Operations	288.02

	TOTAL
513.51 Office Expense- Supplies	893.44
513.52 Postage	139.90
513.55 Miscellaneous	44.37
514.01 Legal & Professional Fees	
514.05 Misc L & P	385.00
Total 514.01 Legal & Professional Fees	385.00
514.16 Insurance - Casualty	17,797.92
515.01 Engineering & Architect Fees	37,746.00
519.01 Repairs & Maintenance - General	2,366.84
519.02 Repairs & Maint - Buildings	3,451.77
519.03 Repairs & Maint - Equipment	6,050.19
Total 519.01 Repairs & Maintenance - General	11,868.80
531 Utilities	767.46
531.01 Electric	5,511.16
531.02 Telephone Expense	716.22
534.01 Garbage/Trash Removal	2,835.66
Total 531 Utilities	9,830.50
Total Expenditures	\$112,629.91
NET OPERATING REVENUE	\$195,939.00
Other Revenue	
389.100 Interest Income	1,161.62
Total Other Revenue	\$1,161.62
NET OTHER REVENUE	\$1,161.62
NET REVENUE	\$197,100.62