

# Tri-County Airport Authority

## Statement of Financial Position

As of March 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
101.001 OFB- Operating	100,669.97
101.002 OFB-Fuel	63,602.36
101.003 OFB-Savings	129,234.87
101.004 OFB-Grant	3,986.11
101.005 OFB- Reserve Fund	0.00
101.006 PSB - CD 3500001251	52,129.24
101.007 PSB-Reserve 3520004197	148,301.71
102.001 Petty Cash	200.00
<b>Total Bank Accounts</b>	<b>\$498,124.26</b>
Accounts Receivable	
115.101 Acct Receivable - Trade	70,001.01
115.102 Accounts Receivable- Other	-308.15
<b>Total Accounts Receivable</b>	<b>\$69,692.86</b>
Other Current Assets	
101.999 *Undeposited Funds	1,316.78
141.001 Inventory Jet-A	14,376.45
141.002 Inventory LL100	33,901.54
156.001 Other Current Assets	508.22
156.0011 Samsung 55" SmartTV	378.00
<b>Total 156.001 Other Current Assets</b>	<b>886.22</b>
161.901 Land	66,990.00
162.901 Bldgs & Improvements	3,672,588.87
<b>Total Other Current Assets</b>	<b>\$3,790,059.86</b>
<b>Total Current Assets</b>	<b>\$4,357,876.98</b>

	TOTAL
Fixed Assets	
164.900 Roads/Runways/Taxiways	11,229,746.63
166.901 Machinery & Equipment	559,455.11
HP Pro Tower 290 G9 ( 264 )	698.99
Stihl Mower Model RZ972	14,211.00
<b>Total 166.901 Machinery &amp; Equipment</b>	<b>574,365.10</b>
166.902 Vehicles	150,985.00
2007 Chevrolet Van	3,586.00
<b>Total 166.902 Vehicles</b>	<b>154,571.00</b>
166.903 Furniture	908.97
167.901 Accum Depreciation - M & E	-8,585,037.45
Construction in Progress	1,685,928.46
Depreciation	701,300.00
<b>Total Fixed Assets</b>	<b>\$5,761,782.71</b>
Other Assets	
155.002 Prepaid Insurance	16,513.85
<b>Total Other Assets</b>	<b>\$16,513.85</b>
<b>TOTAL ASSETS</b>	<b>\$10,136,173.54</b>

#### LIABILITIES AND EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	
202.001 Accounts Payable - Trade	5,476.43
<b>Total Accounts Payable</b>	<b>\$5,476.43</b>
Other Current Liabilities	
202.002 Accounts Payable - Fuel	21,050.00
203.000 Short-term Notes/Loans/LOC	0.00
203.001 Line(s) of Credit	0.00
217.002 Accrued Salary & Wages Payable	0.00
217.003 Accrued Taxes Payable	2,189.14
217.004 Florida Dept of Revenue Payable	1,219.87
217.005 Payroll Liabilities	0.00

	TOTAL
220.002 Hangar Security Deposits	69.46
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
Dillon, Ryan	231.53
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	0.00
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	0.00
Rossow, Scott	260.00
Sims, Charlie	260.00
Sky Dive Panama City	1,260.00
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
Wings 4 Humanity	463.06

	TOTAL
<b>Total 220.002 Hangar Security Deposits</b>	<b>10,140.85</b>
223.001 Prepaid Hangar Rents	
Prepaid 2023-2024 rents	
Aronhalt, Chuck	0.00
Baker, Avery	0.00
Bauer, Rob	0.00
Dickens, Leslie	0.00
Flying Rocks	0.00
Galloway Aviation	0.00
Novonglosky, Ron	0.00
Roberson, Jim	0.00
Royal Air Museum	0.00
SkyDive PC	0.00
Stafford, James	0.00
Vogt, Richard	0.00
Watts, Marty	0.00
Williams, George A	0.00
<b>Total Prepaid 2023-2024 rents</b>	<b>0.00</b>
Prepaid 2024-2025 Rents	
Aronhalt, Chuck	1,941.30
Flying Rocks	0.00
Roberson, Jim	1,941.30
Rossow, Scott	2,009.22
SkyDive PC	7,348.15
Sloan, Timothy J	0.00
Wagner, Dave	3,346.10
Watts, Marty	0.00
<b>Total Prepaid 2024-2025 Rents</b>	<b>16,586.07</b>
<b>Total 223.001 Prepaid Hangar Rents</b>	<b>16,586.07</b>
Out Of Scope Agency Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$51,185.93</b>
<b>Total Current Liabilities</b>	<b>\$56,662.36</b>
<b>Total Liabilities</b>	<b>\$56,662.36</b>
Equity	
251.000 Prior Period Adj - Fund Balance	9,038,094.76
252.000 Retained Earnings	698,553.29
30000 Opening Balance Equity	3,328.50
Net Revenue	339,534.63
<b>Total Equity</b>	<b>\$10,079,511.18</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$10,136,173.54</b>

Statement of Activity  
Tri-County Airport Authority  
March 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
<b>Income</b>	
369.901 Fuel Sales	30,792.63
369.902 Fuel Additive Sales	70.00
369.903 Food Service (Donations/Sales)	24.00
369.904 Misc Revenue - Other	\$221.25
369.914 FAA Grant Revenue	69,094.99
369.924 FDOT Grant Revenue	28,593.71
<b>Total for 369.904 Misc Revenue - Other</b>	<b>\$97,909.95</b>
369.905 Sales Tax Collection Allowance	27.38
383.201 Hangar Rentals	15,758.04
<b>Total for Income</b>	<b>\$144,582.00</b>
<b>Cost of Goods Sold</b>	
Cost of Goods Sold	0
469.901 Fuel Purchased - Resale	\$30,705.65
Fuel Inventory Increase/Decrease	-16,296.67
<b>Total for 469.901 Fuel Purchased - Resale</b>	<b>\$14,408.98</b>
469.904 Food Service Consumable Supply	10.24
469.906 Credit Card Fees	421.84
<b>Total for Cost of Goods Sold</b>	<b>\$14,841.06</b>
<b>Total for Cost of Goods Sold</b>	<b>\$14,841.06</b>
<b>Gross Profit</b>	<b>\$129,740.94</b>
<b>Expenses</b>	
513.01 Accounting Expense	730.00
513.02 Annual Audit	4,500.00
513.05 General Promotion/Mkting	75.00
513.06 Websites	170.25
513.07 Internet Expenses	120.00
513.15 Dues & Subscriptions	491.60
513.25 Salary-Manager	3,307.70
513.27 Independent Contractor - Admin	1,329.87
513.40 Travel Expense-Mileage Reimburs	42.56
513.50 Supplies- Airport Operations	211.62
513.51 Office Expense- Supplies	12.98
513.55 Miscellaneous	475.56
514.16 Insurance - Casualty	3,302.75
519 Repairs & Maintenance	0
519.01 Repairs & Maintenance - General	314.26
519.03 Repairs & Maint - Equipment	2,661.49
<b>Total for 519 Repairs &amp; Maintenance</b>	<b>\$2,975.75</b>

Statement of Activity  
Tri-County Airport Authority  
March 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
531 Utilities	0
531.01 Electric	748.15
531.02 Telephone Expense	188.81
534.01 Garbage/Trash Removal	490.15
<b>Total for 531 Utilities</b>	<b>\$1,427.11</b>
<b>Total for Expenses</b>	<b>\$19,172.75</b>
<b>Net Operating Income</b>	<b>\$110,568.19</b>
Other Income	
389.100 Interest Income	513.30
<b>Total for Other Income</b>	<b>\$513.30</b>
Other Expenses	
<b>Net Other Income</b>	<b>\$513.30</b>
<b>Net Income</b>	<b>\$111,081.49</b>

Statement of Activity  
Tri-County Airport Authority  
October 1, 2024-March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
369.901 Fuel Sales	237,440.90
369.902 Fuel Additive Sales	1,260.00
369.903 Food Service (Donations/Sales)	322.50
369.904 Misc Revenue - Other	\$1,335.63
369.914 FAA Grant Revenue	182,859.86
369.924 FDOT Grant Revenue	202,810.07
<b>Total for 369.904 Misc Revenue - Other</b>	<b>\$387,005.56</b>
369.905 Sales Tax Collection Allowance	167.27
369.906 County Funding	11,000.00
383.201 Hangar Rentals	94,211.04
389.101 Uncategorized Income	893.02
399 Returned Check Charges	50.00
<b>Total for Income</b>	<b>\$732,350.29</b>
Cost of Goods Sold	
480.903 Fuel	-31,679.44
Cost of Goods Sold	0
469.901 Fuel Purchased - Resale	\$216,082.17
Fuel Inventory Increase/Decrease	-8,653.12
<b>Total for 469.901 Fuel Purchased - Resale</b>	<b>\$207,429.05</b>
469.903 Food Service Costs	
469.904 Food Service Consumable Supply	862.78
469.905 Food Service Non-Consumables	25.00
469.906 Credit Card Fees	3,015.42
469.907 Fuel Additive COGS	1,666.92
<b>Total for Cost of Goods Sold</b>	<b>\$212,999.17</b>
<b>Total for Cost of Goods Sold</b>	<b>\$181,319.73</b>
<b>Gross Profit</b>	<b>\$551,030.56</b>
Expenses	
513.01 Accounting Expense	2,555.00
513.02 Annual Audit	9,500.00
513.04 Advertising	75.00
513.05 General Promotion/Mkting	113.54
513.06 Websites	336.00
513.07 Internet Expenses	748.57
513.10 Bank Service Charges	20.00
513.11 Returned Checks	
513.15 Dues & Subscriptions	\$3,306.19
513.152 NATA, FAC, Fed Contractor	295.00
<b>Total for 513.15 Dues &amp; Subscriptions</b>	<b>\$3,601.19</b>

# Statement of Activity

## Tri-County Airport Authority

October 1, 2024-March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
513.20 Meals and Entertainment	71.85
513.25 Salary-Manager	21,500.05
513.27 Independent Contractor - Admin	6,160.36
513.30 Payroll Taxes - Company Portion	1,609.62
513.40 Travel Expense-Mileage Reimburs	70.56
513.50 Supplies- Airport Operations	654.81
513.51 Office Expense- Supplies	562.02
513.52 Postage	147.16
513.55 Miscellaneous	685.46
514.16 Insurance - Casualty	19,816.50
515.01 Engineering & Architect Fees	124,309.35
519 Repairs & Maintenance	0
519.01 Repairs & Maintenance - General	1,887.73
519.02 Repairs & Maint - Buildings	1,339.46
519.03 Repairs & Maint - Equipment	7,887.06
<b>Total for 519 Repairs &amp; Maintenance</b>	<b>\$11,114.25</b>
531 Utilities	0
531.01 Electric	5,730.23
531.02 Telephone Expense	852.33
534.01 Garbage/Trash Removal	2,929.27
<b>Total for 531 Utilities</b>	<b>\$9,511.83</b>
<b>Total for Expenses</b>	<b>\$213,163.12</b>
<b>Net Operating Income</b>	<b>\$337,867.44</b>
Other Income	
389.100 Interest Income	1,667.19
<b>Total for Other Income</b>	<b>\$1,667.19</b>
Other Expenses	
<b>Net Other Income</b>	<b>\$1,667.19</b>
<b>Net Income</b>	<b>\$339,534.63</b>



# Tri-County Airport Authority

## Statement of Activity

October 2024 - March 2025

	OCT 2024	NOV 2024	DEC 2024	JAN 2025	FEB 2025	MAR 2025	TOTAL
Revenue							
369.901 Fuel Sales	58,829.87	34,082.86	39,344.18	36,226.51	38,164.85	30,792.63	\$237,440.90
369.902 Fuel Additive Sales	245.00	210.00	280.00	280.00	175.00	70.00	\$1,260.00
369.903 Food Service (Donations/Sales)	54.00	84.00	77.00	58.50	25.00	24.00	\$322.50
369.904 Misc Revenue - Other	120.48	350.40	214.99	274.09	154.42	221.25	\$1,335.63
369.914 FAA Grant Revenue		113,764.87				69,094.99	\$182,859.86
369.924 FDOT Grant Revenue		49,907.01	93,235.32	31,074.03		28,593.71	\$202,810.07
<b>Total 369.904 Misc Revenue - Other</b>	<b>120.48</b>	<b>164,022.28</b>	<b>93,450.31</b>	<b>31,348.12</b>	<b>154.42</b>	<b>97,909.95</b>	<b>\$387,005.56</b>
369.905 Sales Tax Collection Allowance	26.87	24.79	30.00	28.23	30.00	27.38	\$167.27
369.906 County Funding			1,000.00	10,000.00			\$11,000.00
383.201 Hangar Rentals	15,663.93	15,688.58	15,688.58	15,688.58	15,723.33	15,758.04	\$94,211.04
389.101 Uncategorized Income				46.51	846.51		\$893.02
399 Returned Check Charges		25.00		25.00			\$50.00
<b>Total Revenue</b>	<b>\$74,940.15</b>	<b>\$214,137.51</b>	<b>\$149,870.07</b>	<b>\$93,701.45</b>	<b>\$55,119.11</b>	<b>\$144,582.00</b>	<b>\$732,350.29</b>
Cost of Goods Sold							
480.903 Fuel			-31,679.44				\$ -31,679.44
Cost of Goods Sold							\$0.00
469.901 Fuel Purchased - Resale	49,800.36	27,779.14	53,747.12	29,444.51	24,605.39	30,705.65	\$216,082.17
Fuel Inventory Increase/Decrease					7,643.55	-16,296.67	\$ -8,653.12
<b>Total 469.901 Fuel Purchased - Resale</b>	<b>49,800.36</b>	<b>27,779.14</b>	<b>53,747.12</b>	<b>29,444.51</b>	<b>32,248.94</b>	<b>14,408.98</b>	<b>\$207,429.05</b>
469.903 Food Service Costs		-4.00		4.00			\$0.00
469.904 Food Service Consumable Supply	313.87		342.73	122.16	73.78	10.24	\$862.78
469.905 Food Service Non-Consumables		25.00					\$25.00
469.906 Credit Card Fees	642.72	421.30	356.81	664.32	508.43	421.84	\$3,015.42
469.907 Fuel Additive COGS		831.42			835.50		\$1,666.92
<b>Total Cost of Goods Sold</b>	<b>50,756.95</b>	<b>29,052.86</b>	<b>54,446.66</b>	<b>30,234.99</b>	<b>33,666.65</b>	<b>14,841.06</b>	<b>\$212,999.17</b>
<b>Total Cost of Goods Sold</b>	<b>\$50,756.95</b>	<b>\$29,052.86</b>	<b>\$22,767.22</b>	<b>\$30,234.99</b>	<b>\$33,666.65</b>	<b>\$14,841.06</b>	<b>\$181,319.73</b>
<b>GROSS PROFIT</b>	<b>\$24,183.20</b>	<b>\$185,084.65</b>	<b>\$127,102.85</b>	<b>\$63,466.46</b>	<b>\$21,452.46</b>	<b>\$129,740.94</b>	<b>\$551,030.56</b>
Expenditures							
513.01 Accounting Expense	730.00	365.00	365.00	365.00		730.00	\$2,555.00
513.02 Annual Audit					5,000.00	4,500.00	\$9,500.00
513.04 Advertising	75.00						\$75.00
513.05 General Promotion/Mkting				38.54		75.00	\$113.54
513.06 Websites			165.75			170.25	\$336.00
513.07 Internet Expenses	120.00	120.00	148.57	120.00	120.00	120.00	\$748.57
513.10 Bank Service Charges	10.00	10.00					\$20.00
513.11 Returned Checks	-25.00			25.00			\$0.00
513.15 Dues & Subscriptions	307.59	473.20	560.60	256.60	1,216.60	491.60	\$3,306.19
513.152 NATA, FAC, Fed Contractor		295.00					\$295.00
<b>Total 513.15 Dues &amp; Subscriptions</b>	<b>307.59</b>	<b>768.20</b>	<b>560.60</b>	<b>256.60</b>	<b>1,216.60</b>	<b>491.60</b>	<b>\$3,601.19</b>
513.20 Meals and Entertainment					71.85		\$71.85
513.25 Salary-Manager	4,961.55	3,307.70	3,307.70	3,307.70	3,307.70	3,307.70	\$21,500.05
513.27 Independent Contractor - Admin	758.62	1,078.52	872.87	1,096.80	1,023.68	1,329.87	\$6,160.36
513.30 Payroll Taxes - Company Portion	706.16			903.46			\$1,609.62
513.40 Travel Expense-Mileage Reimburs				28.00		42.56	\$70.56
513.50 Supplies- Airport Operations	55.95		222.92	160.09	4.23	211.62	\$654.81
513.51 Office Expense- Supplies	19.98	240.68	85.94	24.99	177.45	12.98	\$562.02
513.52 Postage	9.24	8.20	102.00	27.72			\$147.16
513.55 Miscellaneous			209.90			475.56	\$685.46
514.16 Insurance - Casualty	3,302.75	3,302.75	3,302.75	3,302.75	3,302.75	3,302.75	\$19,816.50
515.01 Engineering & Architect Fees			109,485.32	14,824.03			\$124,309.35

	OCT 2024	NOV 2024	DEC 2024	JAN 2025	FEB 2025	MAR 2025	TOTAL
519 Repairs & Maintenance							\$0.00
519.01 Repairs & Maintenance - General	151.77	147.55	243.30	567.40	463.45	314.26	\$1,887.73
519.02 Repairs & Maint - Buildings	197.24		440.99	16.00	685.23		\$1,339.46
519.03 Repairs & Maint - Equipment	176.36	3,989.11	509.70	-19.60	570.00	2,661.49	\$7,887.06
<b>Total 519 Repairs &amp; Maintenance</b>	<b>525.37</b>	<b>4,136.66</b>	<b>1,193.99</b>	<b>563.80</b>	<b>1,718.68</b>	<b>2,975.75</b>	<b>\$11,114.25</b>
531 Utilities							\$0.00
531.01 Electric	1,201.59	1,080.61	942.27	802.70	954.91	748.15	\$5,730.23
531.02 Telephone Expense	132.68	132.68	132.68	180.81	84.67	188.81	\$852.33
534.01 Garbage/Trash Removal	484.63	484.13	483.42	494.62	492.32	490.15	\$2,929.27
<b>Total 531 Utilities</b>	<b>1,818.90</b>	<b>1,697.42</b>	<b>1,558.37</b>	<b>1,478.13</b>	<b>1,531.90</b>	<b>1,427.11</b>	<b>\$9,511.83</b>
<b>Total Expenditures</b>	<b>\$13,376.11</b>	<b>\$15,035.13</b>	<b>\$121,581.68</b>	<b>\$26,522.61</b>	<b>\$17,474.84</b>	<b>\$19,172.75</b>	<b>\$213,163.12</b>
<b>NET OPERATING REVENUE</b>	<b>\$10,807.09</b>	<b>\$170,049.52</b>	<b>\$5,521.17</b>	<b>\$36,943.85</b>	<b>\$3,977.62</b>	<b>\$110,568.19</b>	<b>\$337,867.44</b>
Other Revenue							
389.100 Interest Income	319.69	102.81	583.43	68.67	79.29	513.30	\$1,667.19
<b>Total Other Revenue</b>	<b>\$319.69</b>	<b>\$102.81</b>	<b>\$583.43</b>	<b>\$68.67</b>	<b>\$79.29</b>	<b>\$513.30</b>	<b>\$1,667.19</b>
<b>NET OTHER REVENUE</b>	<b>\$319.69</b>	<b>\$102.81</b>	<b>\$583.43</b>	<b>\$68.67</b>	<b>\$79.29</b>	<b>\$513.30</b>	<b>\$1,667.19</b>
<b>NET REVENUE</b>	<b>\$11,126.78</b>	<b>\$170,152.33</b>	<b>\$6,104.60</b>	<b>\$37,012.52</b>	<b>\$4,056.91</b>	<b>\$111,081.49</b>	<b>\$339,534.63</b>