

Carson City Airport Authority

Profit & Loss Budget vs. Actual

	Prior Year Actual 7/1/14- 6/30/15	Actual 7/1/15- 3/31/16	Annualize or Expected Year End Estimate	Budget	Estimated Variance	FYE 2017 Budget
Ordinary Income/Expense						
Income						
5010 · Property Tax and through fence payments	202,071.72	144,000.00	192,000.00	195,000.00	-3,000.00	195,000.00
5050 · AIRPORT LEASES						
5051 · Land Leases	155,926.78	110,567.38	147,423.00	145,000.00	2,423.00	145,000.00
5052 · Tower Leases	59,406.68	47,041.42	62,722.00	58,000.00	4,722.00	60,000.00
5053 · Lease - Contri	6,240.00	4,680.00	6,240.00	6,240.00	0.00	6,240.00
Total 5050 · AIRPORT LEASES	221,573.46	162,288.80	216,385.00	209,240.00	7,145.00	211,240.00
5150 · Tie Down Fees	4,053.12	2,977.12	3,969.00	7,200.00	-3,231.00	3,000.00
5155 · Long-Term Parking Fees	240.00	300.00	400.00	240.00	160.00	240.00
5300 · Class II FBO Fees	6,000.00	4,800.00	6,400.00	6,000.00	400.00	4,800.00
5400 · Miscellaneous Income	4,999.78	2,718.00	3,624.00	1,000.00	2,624.00	1,000.00
5402 · Open House Income	5,575.00	540.25	720.00	0.00	720.00	0.00
5500 · Interest Income	476.78	369.24	492.00	300.00	192.00	300.00
Total Income	444,989.86	317,993.41	423,990.00	418,980.00	5,010.00	415,580.00
Expense						
6000 · AIRPORT ENGINEERING						
6001 · Engineering - General	8,980.25	4,142.00	5,523.00	10,000.00	4,477.00	10,000.00
6135 · Memberships	1,275.00	550.00	733.00	1,200.00	467.00	700.00
6137 · Conferences	2,230.64	2,279.51	3,039.00	3,190.00	151.00	5,000.00
6170 · Miscellaneous	4,607.80	2,801.24	3,735.00	4,000.00	265.00	200.00
6218 · Marketing & Advertising/WEB SITE	5,190.64	4,878.17	6,504.00	3,000.00	-3,504.00	5,000.00
6280 · Open House Expense	6,214.40	375.00	500.00	5,000.00	4,500.00	5,000.00
6300 · OPERATING EXPENSES						
6301 · UTILITIES						
6238 · Stormwater Discharge Permit		0.00	200.00	200.00	0.00	200.00
6302 · Phone & Internet	8,513.92	6,426.53	8,569.00	9,000.00	431.00	9,000.00
6303 · Electric	11,531.64	9,543.15	12,724.00	15,850.00	3,126.00	15,850.00
6304 · Gas	1,713.12	1,456.07	1,941.00	2,500.00	559.00	2,500.00
6305 · Water	654.50	491.82	656.00	1,000.00	344.00	1,000.00
6306 · Waste Management	588.80	660.61	881.00	600.00	-281.00	1,000.00
6308 · Office Expenses and Supplies	6,024.18	4,680.02	6,240.00	6,500.00	260.00	6,500.00
6309 · Legal	46,334.25	49,195.86	65,594.00	70,000.00	4,406.00	70,000.00
6309a · Secretarial		6,200.00	11,700.00	5,000.00	-6,700.00	7,000.00
6310 · Security	7,280.72	3,252.18	4,336.00	7,500.00	3,164.00	4,100.00
6312 · Data Storage	849.80	643.26	858.00	900.00	42.00	900.00
6313 · Insurance	6,491.99	7,180.85	7,500.00	7,000.00	-500.00	7,500.00
6314 · Auditing	21,728.50	15,000.00	15,000.00	15,000.00	0.00	15,000.00
6315 · Contract Services	225.00	320.00	427.00		-427.00	0.00
6316 · Bank Charges	256.00	198.00	264.00	350.00	86.00	350.00
6317 · Airport Equipment Maintenance	9,626.22	12,543.33	16,724.00	15,000.00	-1,724.00	13,500.00
6317.5 · AWOS III Service Expense	4,769.62	3,857.75	5,144.00	7,000.00	1,856.00	7,000.00
6319 · Airfield Maintenance	5,858.78	3,256.35	4,342.00	8,000.00	3,658.00	12,000.00
6350 · LABOR EXPENSE						
6351 · Salaries and payroll taxes	102,934.71	0.00	102,000.00	102,000.00	0.00	102,000.00
6352 · Healthcare	20,687.16	23,146.81	33,000.00	25,000.00	-8,000.00	26,000.00
6353 · PERS Retirement Contribution	14,206.04	7,715.30	15,000.00	15,000.00	0.00	15,000.00
6355 · Workers Compensation	3,060.32	608.17	811.00	1,000.00	189.00	1,000.00
6356 · Unemployment Qrtly Contribution	1,859.33	1,002.62	1,337.00	1,500.00	163.00	1,700.00

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6358 - Medicare Expense	1,469.02	1,130.01	1,507.00	1,700.00	193.00	1,500.00
6350 - LABOR EXPENSE - Other	0.00	77,945.90	0.00	0.00	0.00	0.00
Total 6300 - OPERATING EXPENSES	305,162.35	251,480.51	336,789.00	343,990.00	7,201.00	346,500.00
6530 - Lease Transaction	6,240.00	4,680.00	6,240.00	6,240.00	6,240.00	6,240.00
Total Expense	311,402.35	256,160.51	343,029.00	350,230.00	13,441.00	352,740.00
Net Ordinary Income	133,587.51	61,832.90	80,961.00	68,750.00	18,451.00	62,840.00
Other Income/Expense						
Other Income						
5000 - FAA Grant Revenue	1,517,948.45	148,162.00	150,000.00	173,437.50	-25,275.50	281,250.00
5200 - Fuel Flowage Fees	12,567.41	12,139.03	16,185.00	12,000.00	139.03	14,000.00
5201 - Jet Fuel Tax	2,015.39	1,675.12	2,233.00	1,300.00	375.12	1,500.00
5350 - Restricted Gate Funds	5,985.00	4,915.00	6,553.00	5,000.00	-85.00	5,000.00
5404 - Rock Materials Sales	33,580.27	31,594.88	42,127.00	10,000.00	21,594.88	35,000.00
Total Other Income	1,572,096.52	198,486.03	217,098.00	201,737.50	-3,251.47	336,750.00
Other Expense						
6020 - FAA Engineering and Constr.						
6031 - AIP 29 North Apron Design		160,000.00	160,000.00	160,000.00	0.00	0.00
6059 - AIP Grant Project Costs and Funds Used						
Paid with FAA Funds						281,250.00
Paid with Fuel and Flowage fees						15,500.00
Paid with other operating revenue						3,250.00
6050 - Obstruction Lights		0.00	0.00	25,000.00	-25,000.00	
PY FAA projects	1,573,401.89	0.00	0.00			
Total 6020 - FAA Engineering and Constr.	1,573,401.89	160,000.00	160,000.00	185,000.00	-25,000.00	300,000.00
6319.5 - Gate maintenance	1,706.89	2,798.34	3,731.00	2,500.00	298.34	2,500.00
Total Other Expense	1,575,108.78	162,798.34	163,731.00	187,500.00	-24,701.66	302,500.00
Net Other Income	-3,012.26	35,687.69	53,367.00	14,237.50	21,450.19	34,250.00
Net Income	130,575.25	97,520.59	134,328.00	82,987.50	14,533.09	97,090.00
Opening fund balance			257,840.00			392,168.00
Ending fund balance			392,168.00			489,258.00

FYE 2016 Augmentation needed to increase the following budget line items:

6218 - Marketing & Advertising/WEB SITE	3,504.00
6309a - Secretarial	6,700.00
6352 - Healthcare	8,000.00
	<u>18,204.00</u>

Above increases in expenses are funded by the increase in Rock Sales.

Carson City Airport - Projection of Fund Balance
Based on ACIP Program

Projection of fund balance based on trend:

Opening fund balance fye 2018	489,258
FYE 2018 estimated annual income (without rock sales)	75,000
FYE 2018 FAA project share	<u>(35,938)</u>
	528,320
FYE 2019 estimated annual income (without rock sales)	75,000
FYE 2019 FAA project share	<u>(58,188)</u>
	545,132
FYE 2020 estimated annual income (without rock sales)	75,000
FYE 2020 FAA project share	<u>(24,500)</u>
	595,632
FYE 2021 estimated annual income (without rock sales)	75,000
FYE 2021 FAA project share	<u>(1,753,188)</u>
Deficit projected	<u><u>(1,082,556)</u></u>