

Tri-County Airport Authority - Draft Budget With C3
Fiscal Year Commencing October 1, 2024

Income	FY 2024-2025	CURRENT	YTD 9 Months
Fuel Sales (NOTE 1)	\$ 379'918.92	\$ 274'348.95	\$ 379'918.92
Fuel Additive (Prist/D-Ice)	\$ 3'657.50	\$ 2'520.00	\$ 2'922.50
Hanger Rentals (NOTE 2)	\$ 201'036.24	\$ 165'494.71	\$ 135'640.45
Less: Use Tax Collected at 7.5%	\$ (15'077.72)	\$ (12'412.10)	\$ (10'254.45)
+ Sales Tax Collection Allowance	\$ 376.94	\$ 310.30	\$ 228.96
Food Service Revenue	\$ 500.00	\$ 500.00	\$ 408.00
Total Revenue	\$ 570'411.89	\$ 430'761.86	\$ 508'864.38
Cost of Goods Sold			
Food Service cost	\$ 2'500.00	\$ 1'200.00	\$ 710.89
Fuel Additive (D-Ice-Prist)	\$ 3'326.68	\$ 2'489.87	\$ 2'496.34
Fuel Purchased - Resale (NOTE 1)	\$ 279'113.61	\$ 227'942.98	\$ 279'113.61
Credit Card Fees	\$ 7'500.00	\$ 5'600.00	\$ 5'916.75
Total COGS	\$ 292'440.29	\$ 237'232.85	\$ 288'237.59
Gross Profit			
Food Service	\$ (2'000.00)	\$ (700.00)	\$ (302.89)
Fuel	\$ 100'805.31	\$ 46'405.97	\$ 100'805.31
Fuel Additive (Prist/D-Ice)	\$ 330.82	\$ 30.13	\$ 426.16
Other - Hangars	\$ 185'958.52	\$ 153'082.61	\$ 125'386.00
Combined Gross Profit	\$ 285'094.65	\$ 198'818.71	\$ 226'314.58
LOC Repayment and Reserve Acct (NOTE 3)	\$ 18'000.00	\$ 15'000.00	\$ 9'000.00
Accounting	\$ 4'800.00	\$ 4'380.00	\$ 3'650.00
Advertising	\$ 2'500.00	\$ 2'500.00	\$ 53.56
Annual Audit	\$ 8'500.00	\$ 8'000.00	\$ 8'000.00
Auto Expenses	\$ 250.00	\$ 250.00	\$ -
Bad Debt Expense	\$ -	\$ -	\$ -
Bank Charges	\$ 1'000.00	\$ 500.00	\$ 637.50
Continuing Education	\$ 750.00	\$ 750.00	\$ -
Contract Labor	\$ 16'159.52	\$ 13'260.00	\$ 9'723.25
Dues & Subscriptions (Incl., SiteMinder License)	\$ 6'000.00	\$ 4'750.00	\$ (381.93)
General Promotion/Mktg	\$ 600.00	\$ 600.00	\$ 166.78
Insurance	\$ 48'200.00	\$ 40'000.00	\$ 27'454.38
Ins - Casualty	\$ 43'000.00	\$ 35'616.00	\$ 26'696.88
Ins- Liability	\$ 3'840.00	\$ 3'200.00	\$ -
Ins -Hazardous Materials	\$ 900.00	\$ 800.00	\$ 757.50
Ins - Surety Bond	\$ 460.00	\$ 384.00	\$ -
Interest Expense	\$ 350.00	\$ 200.00	\$ 264.56
Internet Services	\$ 1'560.00	\$ 1'800.00	\$ 1'110.00
Legal & Professional	\$ 2'000.00	\$ 1'500.00	\$ 1'375.00
Miscellaneous - L&P (Attorney)	\$ 2'000.00	\$ 1'500.00	\$ 1'375.00
Meals & Entertainment	\$ -	\$ -	\$ -
Miscellaneous	\$ 500.00	\$ 500.00	\$ 161.02
Office Expenses	\$ 2'500.00	\$ 2'500.00	\$ 1'626.14
Payroll taxes	\$ 3'289.50	\$ 3'060.00	\$ 2'228.80
Postage	\$ 300.00	\$ 250.00	\$ 216.25
Refund	\$ -	\$ -	\$ -
Repairs & Maintenance- Overall	\$ 31'000.00	\$ 23'000.00	\$ 17'751.17
R& M - General	\$ 8'000.00	\$ 5'750.00	\$ 4'311.51
R&M - Buildings	\$ 8'000.00	\$ 5'750.00	\$ 4'099.39
R&M - Equipment	\$ 15'000.00	\$ 11'500.00	\$ 9'340.27
Salary - Manager	\$ 43'000.00	\$ 40'000.00	\$ 31'019.20
Supplies	\$ 1'200.00	\$ 1'200.00	\$ 288.02
Utilities	\$ 21'900.00	\$ 17'500.00	\$ 14'632.15
Electric/Cable	\$ 14'400.00		\$ 9'311.22
Garbage Service	\$ 6'000.00	\$ 4'800.00	\$ 4'236.97
Telephones	\$ 1'500.00	\$ 1'440.00	\$ 1'083.96
Wages - Operations	\$ -	\$ -	\$ -
Website Costs	\$ 1'000.00	\$ 750.00	\$ 543.59
Total Expenses	\$ 215'359.02	\$ 188'490.00	\$ 129'519.44
Operating Surplus (Deficit)	\$ 69'735.63	\$ 10'328.71	\$ 96'795.14

NOTE 1 - used nine month total

NOTE 2 - Hangar revenue includes C3

NOTE 3 - \$1000 per month from fuel account and \$500 per month from the operating account

POSSIBLE CAPITAL ASSET EXPENDITURES
New chairs for conference room - 11
New Smart TV for lobby
New printer for lobby
Replace cloth sectional in lobby