

Eastern WV Regional Airport Authority
Monthly Budget vs. Actual
 July 2019 through April 2020

4:39 PM
 05/06/20
 Cash Basis

	<u>Jul '19 - Apr 20</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
AIRFIELD INCOME			
AA-Owned Hangar Leases	87,247.48	95,000.00	91.84%
RampTie Down Leases	5,949.00	4,368.00	136.2%
Total AIRFIELD INCOME	<u>93,196.48</u>	<u>99,368.00</u>	<u>93.79%</u>
AIRPORT FEES			
Aircraft Landing & Ramp Fees	9,043.42	10,000.00	90.43%
Commercial Operating Permit	4,429.71	7,033.52	62.98%
FAA Maintenance Fees	1,700.00	2,900.00	58.62%
FBO Fuel Flowage Fees	13,489.15	15,640.00	86.25%
NGB Air Guard Joint Use Agrmnt	34,060.00	27,248.00	125.0%
Through-Fence Airfield Access	5,532.85	6,948.75	79.62%
Triumph/TPG Airport MaintUseFee	11,730.00	17,133.00	68.46%
Total AIRPORT FEES	<u>79,985.13</u>	<u>86,903.27</u>	<u>92.04%</u>
INVESTMENTS			
Intermodal Rainy Day Fund	77,509.65	77,509.65	100.0%
R/O Unencumbered 18/19 Funds	0.00	49,355.29	0.0%
WVAC General Revenue Grant	4,500.00	12,500.00	36.0%
Total INVESTMENTS	<u>82,009.65</u>	<u>139,364.94</u>	<u>58.85%</u>
LAND LEASES			
AeroSmith East	4,233.40	5,080.08	83.33%
AeroSmith West	22,454.20	26,945.00	83.33%
Arcadia Land Lease	6,071.30	7,285.56	83.33%
EAA Chapter 1071 Land Lease	0.00	100.00	0.0%
Farm Leases	450.00	450.00	100.0%
Shentel Land Lease	11,287.79	13,506.11	83.58%
Stephen David Stg	6,000.00	6,000.00	100.0%
Triumph Land Lease	0.00	33.04	0.0%
Total LAND LEASES	<u>50,496.69</u>	<u>59,399.79</u>	<u>85.01%</u>
GOVERNMENT CONTRIBUTIONS			
Berkeley County	51,750.00	69,000.00	75.0%
City of Martinsburg	36,037.50	48,050.00	75.0%
Jefferson County	5,000.00	5,000.00	100.0%
Total GOVERNMENT CONTRIBUTIONS	<u>92,787.50</u>	<u>122,050.00</u>	<u>76.02%</u>
TERMINAL INCOME			
Office Leases	20,400.00	22,500.00	90.67%
Restaurant Lease	4,600.00	3,000.00	153.33%
Total TERMINAL INCOME	<u>25,000.00</u>	<u>25,500.00</u>	<u>98.04%</u>
Total Income	<u>423,475.45</u>	<u>532,586.00</u>	<u>79.51%</u>
Gross Profit	423,475.45	532,586.00	79.51%
Expense			
ADMINISTRATIVE			
Accounting	14,208.00	8,500.00	167.15%

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Dues & Subscriptions	2,991.49	2,630.00	113.75%
Legal Services	23,516.50	25,000.00	94.07%
Marketing & Advertising	21,036.13	21,000.00	100.17%
Office Equipment	4,349.90	4,000.00	108.75%
Office Supplies/Expenses	4,058.45	4,000.00	101.46%
Postage	982.61	300.00	327.54%
Professional Services	5,545.74	5,000.00	110.92%
Travel & Meals & Training	24,118.08	11,000.00	219.26%
Total ADMINISTRATIVE	100,806.90	81,430.00	123.8%
CAPITOL IMPROVEMENTS	20,795.00	33,000.00	63.02%
INSURANCE			
Airport Liability	0.00	3,200.00	0.0%
Airport Vehicle Insurance	1,551.00	1,500.00	103.4%
Directors/Officers	4,223.10	4,500.00	93.85%
Property Policy	11,139.93	11,000.00	101.27%
Workers Compensation	1,671.58	2,500.00	66.86%
Total INSURANCE	18,585.61	22,700.00	81.88%
MAINT & REPAIR			
Airfield	8,862.72	10,000.00	88.63%
Equipment & Safety	4,028.34	6,000.00	67.14%
Gas/Diesel Fuel	589.58	4,500.00	13.1%
Hangars	938.49	4,000.00	23.46%
Licenses, Permits, & Fees	1,249.03	1,800.00	69.39%
Terminal	12,807.90	9,000.00	142.31%
Total MAINT & REPAIR	28,476.06	35,300.00	80.67%
PAYROLL/LIABILITY			
Contracted Labor	0.00	1,920.00	0.0%
Employees Salaries/Wages	205,680.60	242,175.00	84.93%
Health/Dental/Life Insurance	37,928.24	45,000.00	84.29%
Payroll Taxes	14,562.65	18,165.00	80.17%
Retirement	19,142.35	24,216.00	79.05%
Total PAYROLL/LIABILITY	277,313.84	331,476.00	83.66%
UTILITIES			
Dumpster ()	1,582.54	1,500.00	105.5%
Electric-Maint/Hangar	2,045.72	4,500.00	45.46%
Electric-Terminal/Airfield	18,025.12	33,000.00	54.62%
Restaurant Utilities	846.96	2,200.00	38.5%
Telephone & Internet	4,862.55	5,200.00	93.51%
Water/Sewer	3,242.67	4,000.00	81.07%
Total UTILITIES	30,605.56	50,400.00	60.73%
Total Expense	476,582.97	554,306.00	85.98%
Net Ordinary Income	-53,107.52	-21,720.00	244.51%
Other Income/Expense			
Other Income	162,793.29	0.00	100.0%

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Other Expense			
Other Expense/Non-Budgeted	144,444.97	0.00	100.0%
Total Other Expense	144,444.97	0.00	100.0%
Net Other Income	18,348.32	0.00	100.0%
Net Income	<u>-34,759.20</u>	<u>-21,720.00</u>	<u>160.03%</u>

Eastern WV Regional Airport Authority
Profit & Loss

April 2020

	<u>Apr 20</u>	<u>Mar 20</u>
Ordinary Income/Expense		
Income		
AIRFIELD INCOME		
AA-Owned Hangar Leases	8,429.64	5,401.14
RampTie Down Leases	161.00	218.00
Total AIRFIELD INCOME	<u>8,590.64</u>	<u>5,619.14</u>
AIRPORT FEES		
Aircraft Landing & Ramp Fees	379.37	916.05
Commercial Operating Permit	219.46	919.46
FBO Fuel Flowage Fees	1,147.34	812.47
NGB Air Guard Joint Use Agrmnt	6,812.00	0.00
Through-Fence Airfield Access	1,046.25	331.10
Triumph/TPG Airport MaintUseFee	11,730.00	0.00
Total AIRPORT FEES	<u>21,334.42</u>	<u>2,979.08</u>
INTEREST ()	50.85	3,395.17
LAND LEASES		
AeroSmith East	423.34	423.34
AeroSmith West	2,245.42	2,245.42
Arcadia Land Lease	607.13	607.13
Shentel Land Lease	1,158.29	1,125.50
Total LAND LEASES	<u>4,434.18</u>	<u>4,401.39</u>
GOVERNMENT CONTRIBUTIONS		
City of Martinsburg	0.00	12,012.50
Total GOVERNMENT CONTRIBUTIONS	<u>0.00</u>	<u>12,012.50</u>
TERMINAL INCOME		
Office Leases	1,250.00	0.00
Restaurant Lease	0.00	500.00
Total TERMINAL INCOME	<u>1,250.00</u>	<u>500.00</u>
Total Income	<u>35,660.09</u>	<u>28,907.28</u>
Gross Profit	35,660.09	28,907.28
Expense		
ADMINISTRATIVE		
Accounting	1,000.00	0.00
Dues & Subscriptions	288.65	656.11
Legal Services	1,888.00	9,605.00
Marketing & Advertising	0.00	388.60
Office Equipment	103.14	1,082.57
Office Supplies/Expenses	290.23	538.87
Postage	79.62	71.20
Professional Services	0.00	1.99
Travel & Meals & Training	0.00	1,786.78
Total ADMINISTRATIVE	<u>3,649.64</u>	<u>14,131.12</u>
Bank Service Charges	55.27	55.25
Bank/Credit Card Fees	120.68	0.00

Eastern WV Regional Airport Authority
Profit & Loss

April 2020

	<u>Apr 20</u>	<u>Mar 20</u>
CAPITOL IMPROVEMENTS	-8,000.00	0.00
INSURANCE		
Property Policy	0.00	11,139.93
Total INSURANCE	0.00	11,139.93
MAINT & REPAIR		
Equipment & Safety	359.45	216.01
Hangars	0.00	754.67
Terminal	341.80	1,435.04
Total MAINT & REPAIR	701.25	2,405.72
PAYROLL/LIABILITY		
Employees Salaries/Wages	18,693.84	18,693.84
Health/Dental/Life Insurance	3,925.77	1,687.32
Payroll Taxes	1,312.96	1,321.24
Retirement	1,869.38	1,869.38
Total PAYROLL/LIABILITY	25,801.95	23,571.78
Reconciliation Discrepancies	-0.06	0.02
UTILITIES		
Dumpster ()	480.16	0.00
Electric-Terminal/Airfield	2,435.09	0.00
Restaurant Utilities	220.00	-100.00
Telephone & Internet	365.42	661.30
Water/Sewer	26.40	604.67
Total UTILITIES	3,527.07	1,165.97
Total Expense	25,855.80	52,469.79
Net Ordinary Income	9,804.29	-23,562.51
Net Income	<u>9,804.29</u>	<u>-23,562.51</u>

Eastern WV Regional Airport Authority
Balance Sheet
As of March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
CNB BANK 6839	240,130.16
CNB Investment -Citadel 5346	1,265,885.51
First United Bank	2,503.09
UNITED BANK ACCOUNTS	
2095 Airfield Maintenance	53,613.25
5489 Intermodal	228,966.24
5549 Hangar Wait List	3,554.06
6706 Operating	106,211.84
Total UNITED BANK ACCOUNTS	<u>392,345.39</u>
Total Checking/Savings	<u>1,900,864.15</u>
Total Current Assets	<u>1,900,864.15</u>
TOTAL ASSETS	<u>1,900,864.15</u>
LIABILITIES & EQUITY	0.00