

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

Cash Basis

	Jul '19 - Mar 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
AIRFIELD INCOME			
AA-Owned Hangar Leases	79,079.34	95,000.00	83.2%
RampTie Down Leases	5,788.00	4,368.00	132.5%
Total AIRFIELD INCOME	84,804.84	99,368.00	85.3%
AIRPORT FEES			
Aircraft Landing & Ramp Fees	8,664.05	10,000.00	86.6%
Commercial Operating Permit	4,210.25	7,033.52	59.9%
FAA Maintenance Fees	1,700.00	2,900.00	58.6%
FBO Fuel Flowage Fees	12,341.81	15,640.00	78.9%
NGB Air Guard Joint Use Agrmnt	27,248.00	27,248.00	100.0%
Through-Fence Airfield Access	4,486.60	6,948.75	64.6%
Triumph/TPG Airport MaintUseFee	0.00	17,133.00	0.0%
Total AIRPORT FEES	59,335.01	86,903.27	68.3%
INVESTMENTS			
Intermodal Rainy Day Fund	77,510.00	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	82,010.00	139,364.94	58.8%
LAND LEASES			
AeroSmith East	3,810.06	5,080.08	75.0%
AeroSmith West	20,208.78	26,945.00	75.0%
Arcadia Land Lease	5,464.17	7,285.56	75.0%
EAA Chapter 1071 Land Lease	0.00	100.00	0.0%
Farm Leases	450.00	450.00	100.0%
Shentel Land Lease	10,129.50	13,506.11	75.0%
Stephen David Stg	6,000.00	6,000.00	100.0%
Triumph Land Lease	0.00	33.04	0.0%
Total LAND LEASES	46,062.51	59,399.79	77.5%
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	92,787.50	122,050.00	76.0%
TERMINAL INCOME			
Office Leases	19,150.00	22,500.00	85.1%
Restaurant Lease	4,600.00	3,000.00	153.3%
Total TERMINAL INCOME	23,790.00	25,500.00	93.3%
Total Income	414,195.11	532,586.00	77.8%
Gross Profit	414,195.11	532,586.00	77.8%
Expense			
ADMINISTRATIVE			
Accounting	13,208.00	8,500.00	155.4%
Dues & Subscriptions	2,602.29	2,630.00	98.9%
Legal Services	21,628.50	25,000.00	86.5%
Marketing & Advertising	20,547.23	21,000.00	97.8%
Office Equipment	4,678.01	4,000.00	117.0%
Office Supplies/Expenses	3,877.85	4,000.00	96.9%
Postage	902.99	300.00	301.0%
Professional Services	5,114.49	5,000.00	102.3%
Travel & Meals & Training	24,242.19	11,000.00	220.4%
Total ADMINISTRATIVE	96,801.55	81,430.00	118.9%
CAPITOL IMPROVEMENTS	28,795.00	33,000.00	87.3%

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04/08/20

Cash Basis

	Jul '19 - Mar 20	Budget	% of Budget
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	93.8%
Property Policy	11,139.93	11,000.00	101.3%
Workers Compensation	1,671.58	2,500.00	66.9%
Total INSURANCE	18,585.61	22,700.00	81.9%
MAINT & REPAIR			
Airfield	8,862.72	10,000.00	88.6%
Equipment & Safety	3,516.45	6,000.00	58.6%
Gas/Diesel Fuel	589.58	4,500.00	13.1%
Hangars	938.49	4,000.00	23.5%
Licenses, Permits, & Fees	1,249.03	1,800.00	69.4%
Terminal	12,588.65	9,000.00	139.9%
Total MAINT & REPAIR	27,744.92	35,300.00	78.6%
PAYROLL/LIABILITY			
Contracted Labor	0.00	1,920.00	0.0%
Employees Salaries/Wages	186,986.76	242,175.00	77.2%
Health/Dental/Life Insurance	36,741.51	45,000.00	81.6%
Payroll Taxes	13,249.69	18,165.00	72.9%
Retirement	17,272.97	24,216.00	71.3%
Total PAYROLL/LIABILITY	254,250.93	331,476.00	76.7%
UTILITIES			
Dumpster ()	1,102.38	1,500.00	73.5%
Electric-Maint/Hangar	2,045.72	4,500.00	45.5%
Electric-Terminal/Airfield	15,590.03	33,000.00	47.2%
Restaurant Utilities	626.96	2,200.00	28.5%
Telephone & Internet	4,497.13	5,200.00	86.5%
Water/Sewer	3,290.52	4,000.00	82.3%
Total UTILITIES	27,152.74	50,400.00	53.9%
Total Expense	454,211.38	554,306.00	81.9%
Net Ordinary Income	-40,016.27	-21,720.00	184.2%
Other Income/Expense			
Other Income	162,793.29	0.00	100.0%
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	17,609.32	0.00	100.0%
Net Income	-22,406.95	-21,720.00	103.2%

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