

Eastern WV Regional Airport Authority
Profit & Loss Budget Performance
 September 2019

11:17 AM

10/16/19

Cash Basis

	Sep 19	Budget	\$ Over Budget	% of Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
AIRFIELD INCOME									
AA-Owned Hangar Leases	9,217.35	7,917.00	1,300.35	116.4%	33,320.35	23,747.00	9,573.35	140.3%	95,000.00
RampTie Down Leases	233.00	364.00	-131.00	64.0%	457.00	1,092.00	-635.00	41.8%	4,368.00
Total AIRFIELD INCOME	9,458.35	8,281.00	1,177.35	114.2%	33,785.35	24,839.00	8,946.35	136.0%	99,368.00
AIRPORT FEES									
1315 Airport Rd. PILOT Pmt	0.00	2,000.00	-2,000.00	0.0%	0.00	6,000.00	-6,000.00	0.0%	24,000.00
Aircraft Landing & Ramp Fees	2,237.88	833.34	1,404.54	268.5%	3,427.74	2,499.94	927.80	137.1%	10,000.00
Comm Operating	319.46	320.00	-0.54	99.8%	958.38	953.52	4.86	100.5%	3,833.52
FAA Maintenance Fees	600.00	242.00	358.00	247.9%	1,200.00	722.00	478.00	166.2%	2,900.00
FBO Fuel Flowage Fees	1,574.96	1,304.00	270.96	120.8%	4,993.77	3,904.00	1,089.77	127.9%	15,640.00
NGB Air Guard Joint Use Agrmnt	0.00	2,271.00	-2,271.00	0.0%	13,624.00	6,808.00	6,816.00	200.1%	27,247.00
Through-Fence Airfield Access	1,202.55	580.00	622.55	207.3%	7,932.05	1,728.75	6,203.30	458.8%	6,948.75
Triumph/TPG Airport MaintUseFee	0.00	1,428.00	-1,428.00	0.0%	0.00	4,281.00	-4,281.00	0.0%	17,133.00
Total AIRPORT FEES	5,959.85	8,978.34	-3,018.49	66.4%	32,510.94	26,897.21	5,613.73	120.9%	107,702.27
INVESTMENTS									
Intermodal Rainy Day Fund	0.00	6,459.14	-6,459.14	0.0%	0.00	19,377.39	-19,377.39	0.0%	77,509.65
R/O Unencumbered 18/19 Funds	0.00	4,112.94	-4,112.94	0.0%	0.00	12,338.83	-12,338.83	0.0%	49,355.29
WWAC General Revenue Grant	0.00	1,041.67	-1,041.67	0.0%	0.00	3,124.97	-3,124.97	0.0%	12,500.00
Total INVESTMENTS	0.00	11,613.75	-11,613.75	0.0%	0.00	34,841.19	-34,841.19	0.0%	139,364.94
LAND LEASES									
Aero Smith East Parcels/Tracts	423.34	423.00	0.34	100.1%	1,270.02	1,273.08	-3.06	99.8%	5,080.08
AeroSmith West	2,245.42	2,246.00	-0.58	100.0%	6,736.26	6,731.00	5.26	100.1%	26,945.00
Arcadia Land Lease	607.13	607.00	0.13	100.0%	1,821.39	1,822.56	-1.17	99.9%	7,285.56
EAA Chapter 1071 Land Lease	0.00	8.33	-8.33	0.0%	0.00	25.03	-25.03	0.0%	100.00
Farm Leases	0.00	38.00	-38.00	0.0%	450.00	108.00	342.00	416.7%	450.00
NGB Air Guard Land Lease	0.00	0.00	0.00	0.0%	0.00	1.00	-1.00	0.0%	1.00
Shentel Land Lease	1,125.50	1,126.00	-0.50	100.0%	3,376.50	3,372.11	4.39	100.1%	13,506.11
Stephen David Stg	0.00	500.00	-500.00	0.0%	3,000.00	1,500.00	1,500.00	200.0%	6,000.00
Triumph Land Lease	0.00	0.00	0.00	0.0%	0.00	33.04	-33.04	0.0%	33.04
Total LAND LEASES	4,401.39	4,948.33	-546.94	88.9%	16,654.17	14,865.82	1,788.35	112.0%	59,400.79
LOCAL GOV CONTRIBUTIONS									
Berkeley County	0.00	5,750.00	-5,750.00	0.0%	17,250.00	17,250.00	0.00	100.0%	69,000.00
City of Martinsburg	12,012.50	4,004.00	8,008.50	300.0%	12,012.50	12,014.00	-1.50	100.0%	48,050.00
Jefferson County	1,250.00	417.00	833.00	299.8%	1,250.00	1,247.00	3.00	100.2%	5,000.00
Total LOCAL GOV CONTRIBUTIONS	13,262.50	10,171.00	3,091.50	130.4%	30,512.50	30,511.00	1.50	100.0%	122,050.00
TERMINAL INCOME									
Office Leases	1,250.00	1,875.00	-625.00	66.7%	3,850.00	5,625.00	-1,775.00	68.4%	22,500.00
Restaurant Lease	500.00	250.00	250.00	200.0%	1,500.00	750.00	750.00	200.0%	3,000.00
Total TERMINAL INCOME	1,750.00	2,125.00	-375.00	82.4%	5,350.00	6,375.00	-1,025.00	83.9%	25,500.00
Total Income	37,206.85	46,117.42	-8,910.57	80.7%	127,208.72	138,329.22	-11,120.50	92.0%	553,386.00
Gross Profit	37,206.85	46,117.42	-8,910.57	80.7%	127,208.72	138,329.22	-11,120.50	92.0%	553,386.00
Expense									
ADMINISTRATIVE									
Accounting ()	0.00	0.00	0.00	0.0%	1,000.00	8,500.00	-7,500.00	11.8%	8,500.00
Dues & Subscriptions	0.00	220.00	-220.00	0.0%	75.00	650.00	-575.00	11.5%	2,630.00
Legal Services	1,029.00	2,084.00	-1,055.00	49.4%	8,598.00	6,244.00	2,354.00	137.7%	25,000.00
Marketing & Advertising	4,288.01	1,750.00	2,538.01	245.0%	8,214.90	5,250.00	2,964.90	156.5%	21,000.00
Office Equipment	192.61	334.00	-141.39	57.7%	2,509.66	994.00	1,515.66	252.5%	4,000.00
Office Supplies/Expenses	604.13	334.00	270.13	180.9%	1,557.53	994.00	563.53	156.7%	4,000.00
Postage	38.14	25.00	13.14	152.6%	518.18	75.00	443.18	690.9%	300.00
Professional Services	0.00	417.00	-417.00	0.0%	5,000.00	1,247.00	3,753.00	401.0%	5,000.00
Travel & Meals & Training	1,536.00	917.00	619.00	167.5%	12,018.12	2,747.00	9,271.12	437.5%	11,000.00
Total ADMINISTRATIVE	7,687.89	6,081.00	1,606.89	126.4%	39,491.29	26,701.00	12,790.29	147.9%	81,430.00
Capitol Improvements	0.00	2,750.00	-2,750.00	0.0%	2,500.00	8,250.00	-5,750.00	30.3%	33,000.00
INSURANCE									
Airport Liability	0.00	266.67	-266.67	0.0%	0.00	799.97	-799.97	0.0%	3,200.00
Airport Vehicle Insurance	0.00	125.00	-125.00	0.0%	0.00	375.00	-375.00	0.0%	1,500.00
Directors/Officers	0.00	375.00	-375.00	0.0%	0.00	1,125.00	-1,125.00	0.0%	4,500.00
Hangars/Equipment	0.00	917.00	-917.00	0.0%	0.00	2,747.00	-2,747.00	0.0%	11,000.00
Workers Compensation	1,238.00	209.00	1,029.00	592.3%	1,238.00	619.00	619.00	200.0%	2,500.00
Total INSURANCE	1,238.00	1,892.67	-654.67	65.4%	1,238.00	5,665.97	-4,427.97	21.8%	22,700.00
MAINT & REPAIR									

Eastern WV Regional Airport Authority
Profit & Loss Budget Performance
 September 2019

11:17 AM

10/16/19

Cash Basis

	Sep 19	Budget	\$ Over Budget	% of Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Airfield	951.36	834.00	117.36	114.1%	1,110.36	2,494.00	-1,383.64	44.5%	10,000.00
Equipment & Safety	0.00	500.00	-500.00	0.0%	1,954.21	1,500.00	454.21	130.3%	6,000.00
Gas/Diesel Fuel	0.00	375.00	-375.00	0.0%	0.00	1,125.00	-1,125.00	0.0%	4,500.00
Hangars	0.00	334.00	-334.00	0.0%	37.48	994.00	-956.52	3.8%	4,000.00
Licenses, Permits, & Fees	0.00	150.00	-150.00	0.0%	0.00	450.00	-450.00	0.0%	1,800.00
Terminal	3,502.35	750.00	2,752.35	467.0%	6,546.99	2,250.00	4,296.99	291.0%	9,000.00
Total MAINT & REPAIR	4,453.71	2,943.00	1,510.71	151.3%	9,649.04	8,813.00	836.04	109.5%	35,300.00
PAYROLL/LIABILITY									
Contracted Labor	0.00	84.00	-84.00	0.0%	0.00	244.00	-244.00	0.0%	1,000.00
Employees Salaries/Wages	18,936.53	20,182.00	-1,245.47	93.8%	65,476.80	60,537.00	4,939.80	108.2%	242,175.00
Health/Dental/Life Insurance	7,345.98	3,750.00	3,595.98	195.9%	13,820.04	11,250.00	2,570.04	122.8%	45,000.00
Payroll Taxes	1,334.69	1,514.00	-179.31	88.2%	4,627.15	4,539.00	88.15	101.9%	18,165.00
Retirement	1,955.95	2,018.00	-62.05	96.9%	6,702.29	6,054.00	648.29	110.7%	24,216.00
Total PAYROLL/LIABILITY	29,573.15	27,548.00	2,025.15	107.4%	90,626.28	82,624.00	8,002.28	109.7%	330,556.00
UTILITIES									
Dumpster Expense ()	410.35	125.00	285.35	328.3%	794.20	375.00	419.20	211.8%	1,500.00
Electric-Maint/Hangar	90.82	375.00	-284.18	24.2%	90.82	1,125.00	-1,034.18	8.1%	4,500.00
Electric-Terminal/Airfield	2,107.91	2,750.00	-642.09	76.7%	5,690.82	8,250.00	-2,559.18	69.0%	33,000.00
Restaurant Utilities	0.00	184.00	-184.00	0.0%	378.11	544.00	-165.89	69.5%	2,200.00
Telephone & Internet	634.22	434.00	200.22	146.1%	1,532.29	1,294.00	238.29	118.4%	5,200.00
Water/Sewer	600.12	334.00	266.12	179.7%	916.74	994.00	-77.26	92.2%	4,000.00
Total UTILITIES	3,843.42	4,202.00	-358.58	91.5%	9,402.98	12,582.00	-3,179.02	74.7%	50,400.00
Total Expense	46,893.00	45,416.67	1,476.33	103.3%	153,177.67	144,635.97	8,541.70	105.9%	553,386.00
Net Ordinary Income	-9,686.15	700.75	-10,386.90	-1,382.3%	-25,968.95	-6,306.75	-19,662.20	411.8%	0.00
Net Income	-9,686.15	700.75	-10,386.90	-1,382.3%	-25,968.95	-6,306.75	-19,662.20	411.8%	0.00

1. Few delinquent payers of which Neil Doran is working on collections with Jim Marhsall
2. In process with Nic Diehl
3. Old Collections from 2017 and 2018 that were not collected is causing this to be a bit inflated.
4. Billed Quarterly per FAA
5. Billed in SEP, funding rcvd 16OCT; will be reflected in next month's report
6. Billed Annually
7. Mid West has been billed and reminders sent - slow payers
8. Sino Swearingen/Triumph Property Group was billed for FY19-20 in April 2019; payment was received in May 19 which caused it to be part of the 18-19 Budget. Will bill in April 2020 for this fiscal year.
9. Stephen David has been billed and payments received in October for September billing. Will be reflected in next month's report
10. 2nd Quarter Billing emailed 10/16/19
11. The upcoming Air Cargo symposium entry fees were +\$3K
12. Purchase of Flights for Upcoming Air Cargo symposium
13. Annual Renewal paid
14. HAVAC Unit repairs; \$2,750 to Shenandoah for repairs
15. Extra dumpster for Crosswinds was picked up 9/30; savings will be reflected next month's report

1:30 PM
10/16/19
Cash Basis

Eastern WV Regional Airport Authority
Balance Sheet
As of September 30, 2019

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
CNB BANK	240,000.00
CNB Investment -Citadel	1,251,339.94
First United Bank	2,502.19
UNITED BANK ACCOUNTS	
2095 Airfield Maintenance	54,511.22
5489 Intermodal	254,175.46
5549 Hangar Wait List	3,538.68
6706 Operating	108,605.49
Total UNITED BANK ACCOUNTS	<u>420,830.85</u>
Total Checking/Savings	<u>1,914,672.98</u>
Total Current Assets	<u>1,914,672.98</u>
TOTAL ASSETS	<u>1,914,672.98</u>
LIABILITIES & EQUITY	0.00