



AUGUST 2024 FINANCIAL REPORTS

Eastern West Virginia Regional Airport Authority
Key Metrics
8/31/2024

Cash Reserves

Unreconciled Bank Balance (Unrestricted)	\$ 353,330
Reserve Requirements	
3 months Operating Expenses (Estimated)	489,135
Monthly Average	163,045
Conservative Reserve Amount	\$ 489,135
Above (Below) 3 months of Operating Expenses	\$ (135,805)

FINANCIAL SUMMARY

	August	Fiscal Year-to-Date
Revenue	140,621	302,082
Cost of Goods Sold	(92,912)	(120,567)
Operating Expenses	(186,313)	(326,090)
Other Income	1,254	8,600
Surplus (Deficit)	(137,350)	(135,975)

Fuel Sales

	Sales	COGS	Net
Jet A	75,469	(75,133)	336
100LL	50,956	(38,513)	12,443
Total	126,425	(113,646)	12,779

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
416000 Part 91 Revenue	69,237.12	411,000.00	-341,762.88	16.85 %
AA Airfield Income				
401000 Hangar Leases	68,781.62	248,027.00	-179,245.38	27.73 %
401005 MRB South Hangar	475.00	87,000.00	-86,525.00	0.55 %
401010 Ramp Tie Down Leases		4,500.00	-4,500.00	
401015 Hangar Leases - Transient	748.00	1,200.00	-452.00	62.33 %
401020 Credit Card Fees Received	149.87		149.87	
Total AA Airfield Income	70,154.49	340,727.00	-270,572.51	20.59 %
AA Airport Fees				
402000 Commercial Operating Permit	200.00	3,600.00	-3,400.00	5.56 %
402005 NGB Air Guard Joint Use Agreement		27,248.00	-27,248.00	
402010 Through- Fence Airfield Access	670.00	4,185.00	-3,515.00	16.01 %
402015 WV Army National Guard Use Fee	6,000.00	24,000.00	-18,000.00	25.00 %
402020 Hangar Wait List Service Fee	880.00	300.00	580.00	293.33 %
Total AA Airport Fees	7,750.00	59,333.00	-51,583.00	13.06 %
AA Land Lease				
406000 EAA Chapter 1071 Land Lease	0.00	0.00	0.00	
406005 Farm Leases		100.00	-100.00	
406010 Shentel / T-Mobile Land Lease	3,532.24	14,329.00	-10,796.76	24.65 %
406020 Triple S Transport Lease	1,800.00	10,800.00	-9,000.00	16.67 %
Total AA Land Lease	5,332.24	25,879.00	-20,546.76	20.60 %
AA Local Government Contributions				
407000 Berkeley County Commission		170,000.00	-170,000.00	
407005 City of Martinsburg		15,000.00	-15,000.00	
407015 Other Government Contributions		12,500.00	-12,500.00	
Total AA Local Government Contributions		197,500.00	-197,500.00	
AA Non-Hangar Tenant Income				
403005 Office Leases	12,464.16	61,260.00	-48,795.84	20.35 %
403010 Restaurant Lease	2,440.48	18,000.00	-15,559.52	13.56 %
403015 Tenant IT Charges	900.00	7,030.00	-6,130.00	12.80 %
Total AA Non-Hangar Tenant Income	15,804.64	86,290.00	-70,485.36	18.32 %
FBO Airfield Income				
411000 FBO Call Outs	1,530.00	5,000.00	-3,470.00	30.60 %
411005 Transient Tie Down and Landing Fees	3,458.00	24,000.00	-20,542.00	14.41 %
411010 Fuel Sales - 100LL	50,955.84	313,025.00	-262,069.16	16.28 %
411015 Fuel Sales - Jet A	75,468.61	812,500.00	-737,031.39	9.29 %
411035 FSII	53.76	1,000.00	-946.24	5.38 %
411040 Ground, Fuel Truck and Flight Line Services	1,731.90	13,000.00	-11,268.10	13.32 %
411045 Pilot Supply Sales	605.50	2,500.00	-1,894.50	24.22 %
Total FBO Airfield Income	133,803.61	1,171,025.00	-1,037,221.39	11.43 %
Total Income	\$302,082.10	\$2,291,754.00	\$ -1,989,671.90	13.18 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Cost of Goods Sold				
514000 Aircraft Management Costs	1,208.96	2,500.00	-1,291.04	48.36 %
FBO Cost of Goods Sold				
511000 Credit Card Fees	1,849.67	5,000.00	-3,150.33	36.99 %
511005 Refueler Truck Costs	1,300.00	20,000.00	-18,700.00	6.50 %
511015 100LL Fuel Purchase	38,512.72	233,225.00	-194,712.28	16.51 %
511020 Jet A COGS	75,132.71	416,250.00	-341,117.29	18.05 %
511025 AvFuel Points	227.86	100.00	127.86	227.86 %
511030 Pilot Supplies	288.85	2,000.00	-1,711.15	14.44 %
511040 Pollution Insurance	2,046.04	4,000.00	-1,953.96	51.15 %
Total FBO Cost of Goods Sold	119,357.85	680,575.00	-561,217.15	17.54 %
Total Cost of Goods Sold	\$120,566.81	\$683,075.00	\$ -562,508.19	17.65 %
GROSS PROFIT	\$181,515.29	\$1,608,679.00	\$ -1,427,163.71	11.28 %
Expenses				
AA Administrative				
601000 Capital Improvements		10,000.00	-10,000.00	
601005 Dues and Subscriptions	3,339.01	9,000.00	-5,660.99	37.10 %
601010 Legal Services	1,071.50	7,500.00	-6,428.50	14.29 %
601015 Marketing and Advertising	2,183.42	12,500.00	-10,316.58	17.47 %
601020 Office Equipment	429.98	4,000.00	-3,570.02	10.75 %
601025 Office Supplies and Expenses	1,665.52	4,500.00	-2,834.48	37.01 %
601030 Postage	23.32	250.00	-226.68	9.33 %
601035 Professional Services	972.50	15,000.00	-14,027.50	6.48 %
601040 Travel, Meals and Training	1,877.51	14,500.00	-12,622.49	12.95 %
601045 Bank Service Charges and Credit Card Fees	1,692.40	5,000.00	-3,307.60	33.85 %
601050 Canteen Supplies	278.72	2,500.00	-2,221.28	11.15 %
601055 Janitorial Services	525.00	3,150.00	-2,625.00	16.67 %
601060 Accounting and Auditing	4,188.27	20,000.00	-15,811.73	20.94 %
Total AA Administrative	18,247.15	107,900.00	-89,652.85	16.91 %
AA Insurance				
602000 General & Premise Liability Insurance	48,521.68	44,000.00	4,521.68	110.28 %
602005 Vehicle Insurance		13,750.00	-13,750.00	
602010 Director and Officer	7,311.00	9,790.00	-2,479.00	74.68 %
602020 Workers Compensation	8,231.00	5,000.00	3,231.00	164.62 %
Total AA Insurance	64,063.68	72,540.00	-8,476.32	88.31 %
AA Payroll				
604000 Contracted Labor	1,193.74	9,000.00	-7,806.26	13.26 %
604005 Health/Dental/Life Insurance	5,313.79	16,444.00	-11,130.21	32.31 %
604010 Payroll Taxes	2,178.17	10,272.00	-8,093.83	21.20 %
604015 Retirement	2,726.42	12,085.00	-9,358.58	22.56 %
604020 Salaries and Wages	33,722.36	134,276.00	-100,553.64	25.11 %
Total AA Payroll	45,134.48	182,077.00	-136,942.52	24.79 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
AA Repairs and Maintenance				
603000 Airfield		8,000.00	-8,000.00	
603005 Equipment and Safety	1,331.48	10,000.00	-8,668.52	13.31 %
603010 MRB South Hangar		5,000.00	-5,000.00	
603015 Hangars		8,901.00	-8,901.00	
603020 Licenses, permits and fees		3,000.00	-3,000.00	
603025 Office Building and Grounds	5,091.44	12,500.00	-7,408.56	40.73 %
603030 Vehicle Fuel	4,003.54	5,000.00	-996.46	80.07 %
Total AA Repairs and Maintenance	10,426.46	52,401.00	-41,974.54	19.90 %
AA Utilities				
605000 Propane and Natural Gas	228.00	8,500.00	-8,272.00	2.68 %
605005 Dumpster Rental		4,500.00	-4,500.00	
605010 Electric	10,062.68	55,000.00	-44,937.32	18.30 %
605020 Telephone	1,242.39	6,500.00	-5,257.61	19.11 %
605025 Water & Sewer	3,141.95	10,000.00	-6,858.05	31.42 %
605030 MRB South Hangar	605.22	5,000.00	-4,394.78	12.10 %
Total AA Utilities	15,280.24	89,500.00	-74,219.76	17.07 %
FBO Administrative				
		0.00	0.00	
611000 First United Debt Service	20,531.64	100,566.00	-80,034.36	20.42 %
611005 Accounting and Auditing	2,010.15	20,000.00	-17,989.85	10.05 %
611010 Bank Charges	-261.75	1,000.00	-1,261.75	-26.18 %
611015 Drug Testing	135.00	1,750.00	-1,615.00	7.71 %
611020 Dues and Subscriptions	1,339.07	8,500.00	-7,160.93	15.75 %
611030 Legal		3,000.00	-3,000.00	
611035 License, permits & fees		1,200.00	-1,200.00	
611040 Marketing and Advertising	5,055.00	12,000.00	-6,945.00	42.13 %
611045 Office equipment lease	772.90	4,050.00	-3,277.10	19.08 %
611050 Office Supplies	214.18	2,000.00	-1,785.82	10.71 %
611055 Payroll Taxes	7,016.27	50,469.00	-43,452.73	13.90 %
611060 Postage and Freight		1,500.00	-1,500.00	
611065 Professional Fees	240.78	2,000.00	-1,759.22	12.04 %
611070 Salaries and Wages	94,420.74	659,725.00	-565,304.26	14.31 %
611075 Travel, meals and training	1,466.26	10,000.00	-8,533.74	14.66 %
611080 Uniforms		5,000.00	-5,000.00	
611085 Canteen Supplies	157.76	2,000.00	-1,842.24	7.89 %
611090 Janitorial Expenses	525.00	3,150.00	-2,625.00	16.67 %
611100 WVEDA Debt Service	8,987.30	53,924.00	-44,936.70	16.67 %
611105 Workmen's Compensation		100.00	-100.00	
611110 Health/Dental/Life Insurance	7,935.99	75,540.00	-67,604.01	10.51 %
611115 Retirement	7,795.13	55,514.00	-47,718.87	14.04 %
611120 Contracted Labor		11,000.00	-11,000.00	
Total FBO Administrative	158,341.42	1,083,988.00	-925,646.58	14.61 %
FBO Repairs and Maintenance	321.55		321.55	

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
613000 Equipment	4,179.96	27,500.00	-23,320.04	15.20 %
613005 Buildings and Grounds	3,602.05	8,000.00	-4,397.95	45.03 %
Total FBO Repairs and Maintenance	8,103.56	35,500.00	-27,396.44	22.83 %
FBO Utilities				
615000 Water and Sewer	753.38	3,000.00	-2,246.62	25.11 %
615005 Natural Gas		13,500.00	-13,500.00	
615010 Electric	5,590.36	34,706.00	-29,115.64	16.11 %
615015 Dumpster Rentals		5,800.00	-5,800.00	
615020 Telephone	149.26	500.00	-350.74	29.85 %
Total FBO Utilities	6,493.00	57,506.00	-51,013.00	11.29 %
Total Expenses	\$326,089.99	\$1,681,412.00	\$ -1,355,322.01	19.39 %
NET OPERATING INCOME	\$ -144,574.70	\$ -72,733.00	\$ -71,841.70	198.77 %
Other Income				
404000 Interest and Rebate Income	114.35	3,500.00	-3,385.65	3.27 %
415000 AA Other Income	6,437.21	69,233.00	-62,795.79	9.30 %
415005 Late Fee Income	2,048.40	0.00	2,048.40	
Total Other Income	\$8,599.96	\$72,733.00	\$ -64,133.04	11.82 %
NET OTHER INCOME	\$8,599.96	\$72,733.00	\$ -64,133.04	11.82 %
NET INCOME	\$ -135,974.74	\$0.00	\$ -135,974.74	0.00%