



JULY 2024 FINANCIAL REPORTS

Eastern West Virginia Regional Airport Authority
Key Metrics
7/31/2024

RESERVE REQUIREMENTS

Unreconciled Bank Balance (Unrestricted)		<u>\$ 545,041</u>
Reserve Requirements		
3 months Operating Expenses (Estimated)	401,868	
Monthly Average	133,956	
Conservative Reserve Amount		<u>\$ 401,868</u>
Above (Below) 3 months of Operating Expenses		<u>\$ 143,173</u>

FINANCIAL SUMMARY

	<u>July</u>	<u>Fiscal Year-to-Date</u>
Revenue	154,292	154,292
Cost of Goods Sold	(27,377)	(27,377)
Operating Expenses	(133,956)	(133,956)
Other Income	6,986	6,986
Surplus (Deficit)	<u>(55)</u>	<u>(55)</u>

Fuel Sales

	<u>Sales</u>	<u>COGS</u>	<u>Net</u>
Jet A	33,172	-	33,172
100LL	<u>26,923</u>	<u>(24,590)</u>	<u>2,333</u>
Total	<u>60,095</u>	<u>(24,590)</u>	<u>35,505</u>

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
416000 Part 91 Revenue	38,551.16	411,000.00	-372,448.84	9.38 %
AA Airfield Income				
401000 Hangar Leases	38,497.92	248,027.00	-209,529.08	15.52 %
401005 MRB South Hangar		87,000.00	-87,000.00	
401010 Ramp Tie Down Leases		4,500.00	-4,500.00	
401015 Hangar Leases - Transient	200.00	1,200.00	-1,000.00	16.67 %
401020 Credit Card Fees Received	84.30		84.30	
Total AA Airfield Income	38,782.22	340,727.00	-301,944.78	11.38 %
AA Airport Fees				
402000 Commercial Operating Permit	100.00	3,600.00	-3,500.00	2.78 %
402005 NGB Air Guard Joint Use Agreement		27,248.00	-27,248.00	
402010 Through- Fence Airfield Access		4,185.00	-4,185.00	
402015 WV Army National Guard Use Fee	2,000.00	24,000.00	-22,000.00	8.33 %
402020 Hangar Wait List Service Fee		300.00	-300.00	
Total AA Airport Fees	2,100.00	59,333.00	-57,233.00	3.54 %
AA Land Lease				
406000 EAA Chapter 1071 Land Lease		100.00	-100.00	
406005 Farm Leases		650.00	-650.00	
406010 Shentel / T-Mobile Land Lease	1,766.12	14,329.00	-12,562.88	12.33 %
406020 Triple S Transport Lease	900.00	10,800.00	-9,900.00	8.33 %
Total AA Land Lease	2,666.12	25,879.00	-23,212.88	10.30 %
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	8,734.52	61,260.00	-52,525.48	14.26 %
403010 Restaurant Lease	1,250.00	18,000.00	-16,750.00	6.94 %
403015 Tenant IT Charges	450.00	7,030.00	-6,580.00	6.40 %
Total AA Non-Hangar Tenant Income	10,434.52	86,290.00	-75,855.48	12.09 %
FBO Airfield Income				
411000 FBO Call Outs	170.00	5,000.00	-4,830.00	3.40 %
411005 Transient Tie Down and Landing Fees	1,139.00	24,000.00	-22,861.00	4.75 %
411010 Fuel Sales - 100LL	26,923.47	313,025.00	-286,101.53	8.60 %
411015 Fuel Sales - Jet A	33,172.03	812,500.00	-779,327.97	4.08 %
411035 FSII	-20.04	1,000.00	-1,020.04	-2.00 %
411040 Ground, Fuel Truck and Flight Line Services	140.00	13,000.00	-12,860.00	1.08 %
411045 Pilot Supply Sales	233.50	2,500.00	-2,266.50	9.34 %
Total FBO Airfield Income	61,757.96	1,171,025.00	-1,109,267.04	5.27 %
Total Income	\$154,291.98	\$2,291,754.00	\$ -2,137,462.02	6.73 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Cost of Goods Sold				
514000 Aircraft Management Costs		2,500.00	-2,500.00	
FBO Cost of Goods Sold				
511000 Credit Card Fees	734.43	5,000.00	-4,265.57	14.69 %
511005 Refueler Truck Costs		20,000.00	-20,000.00	
511015 100LL Fuel Purchase	24,590.02	233,225.00	-208,634.98	10.54 %
511020 Jet A COGS		416,250.00	-416,250.00	
511025 AvFuel Points	6.75	100.00	-93.25	6.75 %
511030 Pilot Supplies		2,000.00	-2,000.00	
511040 Pollution Insurance	2,046.04	4,000.00	-1,953.96	51.15 %
Total FBO Cost of Goods Sold	27,377.24	680,575.00	-653,197.76	4.02 %
Total Cost of Goods Sold	\$27,377.24	\$683,075.00	\$ -655,697.76	4.01 %
GROSS PROFIT	\$126,914.74	\$1,608,679.00	\$ -1,481,764.26	7.89 %
Expenses				
AA Administrative				
601000 Capital Improvements		10,000.00	-10,000.00	
601005 Dues and Subscriptions	1,955.06	9,000.00	-7,044.94	21.72 %
601010 Legal Services	687.50	7,500.00	-6,812.50	9.17 %
601015 Marketing and Advertising	796.82	12,500.00	-11,703.18	6.37 %
601020 Office Equipment		4,000.00	-4,000.00	
601025 Office Supplies and Expenses	234.84	4,500.00	-4,265.16	5.22 %
601030 Postage	-9.88	250.00	-259.88	-3.95 %
601035 Professional Services	568.75	15,000.00	-14,431.25	3.79 %
601040 Travel, Meals and Training	953.33	14,500.00	-13,546.67	6.57 %
601045 Bank Service Charges and Credit Card Fees	1,025.46	5,000.00	-3,974.54	20.51 %
601050 Canteen Supplies	148.03	2,500.00	-2,351.97	5.92 %
601055 Janitorial Services	262.50	3,150.00	-2,887.50	8.33 %
601060 Accounting and Auditing	1,570.14	20,000.00	-18,429.86	7.85 %
Total AA Administrative	8,192.55	107,900.00	-99,707.45	7.59 %
AA Insurance				
602000 General & Premise Liability Insurance	4,045.84	44,000.00	-39,954.16	9.20 %
602005 Vehicle Insurance		13,750.00	-13,750.00	
602010 Director and Officer		9,790.00	-9,790.00	
602020 Workers Compensation	1,646.00	5,000.00	-3,354.00	32.92 %
Total AA Insurance	5,691.84	72,540.00	-66,848.16	7.85 %
AA Payroll				
604000 Contracted Labor	694.16	9,000.00	-8,305.84	7.71 %
604005 Health/Dental/Life Insurance	1,546.45	16,444.00	-14,897.55	9.40 %
604010 Payroll Taxes	1,081.33	10,272.00	-9,190.67	10.53 %
604015 Retirement	1,358.83	12,085.00	-10,726.17	11.24 %
604020 Salaries and Wages	15,045.88	134,276.00	-119,230.12	11.21 %
Total AA Payroll	19,726.65	182,077.00	-162,350.35	10.83 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
AA Repairs and Maintenance				
603000 Airfield		8,000.00	-8,000.00	
603005 Equipment and Safety	296.75	10,000.00	-9,703.25	2.97 %
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	1,336.99	12,500.00	-11,163.01	10.70 %
603030 Vehicle Fuel	3,960.05	5,000.00	-1,039.95	79.20 %
Total AA Repairs and Maintenance	5,593.79	52,401.00	-46,807.21	10.67 %
AA Utilities				
605000 Propane and Natural Gas	114.00	8,500.00	-8,386.00	1.34 %
605005 Dumpster Rental		4,500.00	-4,500.00	
605010 Electric	7,398.36	55,000.00	-47,601.64	13.45 %
605020 Telephone		6,500.00	-6,500.00	
605025 Water & Sewer	1,617.02	10,000.00	-8,382.98	16.17 %
605030 MRB South Hangar	302.61	5,000.00	-4,697.39	6.05 %
Total AA Utilities	9,431.99	89,500.00	-80,068.01	10.54 %
FBO Administrative				
		0.00	0.00	
611000 First United Debt Service	10,234.91	100,566.00	-90,331.09	10.18 %
611005 Accounting and Auditing	2,450.15	20,000.00	-17,549.85	12.25 %
611010 Bank Charges		1,000.00	-1,000.00	
611015 Drug Testing	55.00	1,750.00	-1,695.00	3.14 %
611020 Dues and Subscriptions	1,273.19	8,500.00	-7,226.81	14.98 %
611030 Legal		3,000.00	-3,000.00	
611035 License, permits & fees		1,200.00	-1,200.00	
611040 Marketing and Advertising	2,578.99	12,000.00	-9,421.01	21.49 %
611045 Office equipment lease	337.47	4,050.00	-3,712.53	8.33 %
611050 Office Supplies		2,000.00	-2,000.00	
611055 Payroll Taxes	3,364.25	50,469.00	-47,104.75	6.67 %
611060 Postage and Freight		1,500.00	-1,500.00	
611065 Professional Fees	82.57	2,000.00	-1,917.43	4.13 %
611070 Salaries and Wages	45,456.66	659,725.00	-614,268.34	6.89 %
611075 Travel, meals and training	71.61	10,000.00	-9,928.39	0.72 %
611080 Uniforms		5,000.00	-5,000.00	
611085 Canteen Supplies		2,000.00	-2,000.00	
611090 Janitorial Expenses	262.50	3,150.00	-2,887.50	8.33 %
611100 WVEDA Debt Service	6,390.12	53,924.00	-47,533.88	11.85 %
611105 Workmen's Compensation	3,421.00	100.00	3,321.00	3,421.00 %
611110 Health/Dental/Life Insurance	2,744.53	75,540.00	-72,795.47	3.63 %
611115 Retirement	3,836.23	55,514.00	-51,677.77	6.91 %
611120 Contracted Labor		11,000.00	-11,000.00	
Total FBO Administrative	82,559.18	1,083,988.00	-1,001,428.82	7.62 %
FBO Repairs and Maintenance				

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
613000 Equipment		27,500.00	-27,500.00	
613005 Buildings and Grounds	1,929.40	8,000.00	-6,070.60	24.12 %
Total FBO Repairs and Maintenance	1,929.40	35,500.00	-33,570.60	5.43 %
FBO Utilities				
615000 Water and Sewer	830.74	3,000.00	-2,169.26	27.69 %
615005 Natural Gas		13,500.00	-13,500.00	
615010 Electric		34,706.00	-34,706.00	
615015 Dumpster Rentals		5,800.00	-5,800.00	
615020 Telephone		500.00	-500.00	
Total FBO Utilities	830.74	57,506.00	-56,675.26	1.44 %
Total Expenses	\$133,956.14	\$1,681,412.00	\$ -1,547,455.86	7.97 %
NET OPERATING INCOME	\$ -7,041.40	\$ -72,733.00	\$65,691.60	9.68 %
Other Income				
404000 Interest and Rebate Income	65.67	3,500.00	-3,434.33	1.88 %
415000 AA Other Income	5,969.08	69,233.00	-63,263.92	8.62 %
415005 Late Fee Income	951.44	0.00	951.44	
Total Other Income	\$6,986.19	\$72,733.00	\$ -65,746.81	9.61 %
NET OTHER INCOME	\$6,986.19	\$72,733.00	\$ -65,746.81	9.61 %
NET INCOME	\$ -55.21	\$0.00	\$ -55.21	0.00%