



SEPTEMBER 2024 FINANCIAL REPORTS

Eastern West Virginia Regional Airport Authority
Key Metrics
9/30/2024

Cash Reserves

| | |
|--|-------------------|
| Unreconciled Bank Balance (Unrestricted) | <u>\$ 328,555</u> |
| Estimated Months of Operating Reserves | <u>2.12</u> |

FINANCIAL SUMMARY

| | <u>September</u> | <u>Fiscal Year-to-Date</u> |
|--------------------|------------------|--------------------------------|
| Revenue | 199,854 | 506,974 |
| Cost of Goods Sold | (25,987) | (147,395) |
| Operating Expenses | (140,079) | (464,994) |
| Other Income | 2,455 | 11,398 |
| Surplus (Deficit) | <u>36,243</u> | <u>(94,017)</u> |

Fuel Sales

| | <u>Sales</u> | <u>COGS</u> | <u>Net</u> |
|-----------------------------------|----------------|------------------|---------------|
| Jet A (Includes Managed Aircraft) | 132,367 | (96,501) | 35,866 |
| 100LL | 70,451 | (38,513) | 31,938 |
| Total | <u>202,818</u> | <u>(135,014)</u> | <u>67,804</u> |

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - September, 2024

| | TOTAL | | | |
|--|---------------------|-----------------------|-------------------------|----------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| Income | | | | |
| 416000 Part 91 Revenue | 112,351.24 | 411,000.00 | -298,648.76 | 27.34 % |
| AA Airfield Income | | | | |
| 401000 Hangar Leases | 92,275.37 | 248,027.00 | -155,751.63 | 37.20 % |
| 401005 MRB South Hangar | 1,150.00 | 87,000.00 | -85,850.00 | 1.32 % |
| 401010 Ramp Tie Down Leases | 1,206.00 | 4,500.00 | -3,294.00 | 26.80 % |
| 401015 Hangar Leases - Transient | 1,148.00 | 1,200.00 | -52.00 | 95.67 % |
| 401020 Credit Card Fees Received | 179.10 | | 179.10 | |
| Total AA Airfield Income | 95,958.47 | 340,727.00 | -244,768.53 | 28.16 % |
| AA Airport Fees | | | | |
| 402000 Commercial Operating Permit | 300.00 | 3,600.00 | -3,300.00 | 8.33 % |
| 402005 NGB Air Guard Joint Use Agreement | 13,624.00 | 27,248.00 | -13,624.00 | 50.00 % |
| 402010 Through- Fence Airfield Access | 2,927.50 | 4,185.00 | -1,257.50 | 69.95 % |
| 402015 WV Army National Guard Use Fee | 8,000.00 | 24,000.00 | -16,000.00 | 33.33 % |
| 402020 Hangar Wait List Service Fee | 350.00 | 300.00 | 50.00 | 116.67 % |
| Total AA Airport Fees | 25,201.50 | 59,333.00 | -34,131.50 | 42.47 % |
| 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 | 5,298.36 | 14,329.00 | -9,030.64 | 36.98 % |
| 406020 Triple S Transport Lease | 2,700.00 | 10,800.00 | -8,100.00 | 25.00 % |
| Total AA Land Lease | 7,998.36 | 25,879.00 | -17,880.64 | 30.91 % |
| AA Local Government Contributions | | | | |
| 407000 Berkeley County Commission | 42,500.00 | 170,000.00 | -127,500.00 | 25.00 % |
| 407005 City of Martinsburg | 3,750.00 | 15,000.00 | -11,250.00 | 25.00 % |
| 407015 Other Government Contributions | | 12,500.00 | -12,500.00 | |
| Total AA Local Government Contributions | 46,250.00 | 197,500.00 | -151,250.00 | 23.42 % |
| AA Non-Hangar Tenant Income | | | | |
| 403005 Office Leases | 23,492.51 | 61,260.00 | -37,767.49 | 38.35 % |
| 403010 Restaurant Lease | 3,690.48 | 18,000.00 | -14,309.52 | 20.50 % |
| 403015 Tenant IT Charges | 1,800.00 | 7,030.00 | -5,230.00 | 25.60 % |
| Total AA Non-Hangar Tenant Income | 28,982.99 | 86,290.00 | -57,307.01 | 33.59 % |
| FBO Airfield Income | | | | |
| 411000 FBO Call Outs | 2,040.00 | 5,000.00 | -2,960.00 | 40.80 % |
| 411005 Transient Tie Down and Landing Fees | 6,984.00 | 24,000.00 | -17,016.00 | 29.10 % |
| 411010 Fuel Sales - 100LL | 70,451.11 | 313,025.00 | -242,573.89 | 22.51 % |
| 411015 Fuel Sales - Jet A | 107,155.88 | 812,500.00 | -705,344.12 | 13.19 % |
| 411035 FSII | 100.32 | 1,000.00 | -899.68 | 10.03 % |
| 411040 Ground, Fuel Truck and Flight Line Services | 2,516.90 | 13,000.00 | -10,483.10 | 19.36 % |
| 411045 Pilot Supply Sales | 983.60 | 2,500.00 | -1,516.40 | 39.34 % |
| Total FBO Airfield Income | 190,231.81 | 1,171,025.00 | -980,793.19 | 16.24 % |
| Total Income | \$506,974.37 | \$2,291,754.00 | \$ -1,784,779.63 | 22.12 % |

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - September, 2024

| | TOTAL | | | |
|--|---------------------|-----------------------|-------------------------|----------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| Cost of Goods Sold | | | | |
| 514000 Aircraft Management Costs | 3,066.73 | 2,500.00 | 566.73 | 122.67 % |
| FBO Cost of Goods Sold | | | | |
| 511000 Credit Card Fees | 2,847.55 | 5,000.00 | -2,152.45 | 56.95 % |
| 511005 Refueler Truck Costs | 3,900.00 | 20,000.00 | -16,100.00 | 19.50 % |
| 511015 100LL Fuel Purchase | 38,512.72 | 233,225.00 | -194,712.28 | 16.51 % |
| 511020 Jet A COGS | 96,500.90 | 416,250.00 | -319,749.10 | 23.18 % |
| 511025 AvFuel Points | 232.36 | 100.00 | 132.36 | 232.36 % |
| 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 | 144,328.42 | 680,575.00 | -536,246.58 | 21.21 % |
| Total Cost of Goods Sold | \$147,395.15 | \$683,075.00 | \$ -535,679.85 | 21.58 % |
| GROSS PROFIT | \$359,579.22 | \$1,608,679.00 | \$ -1,249,099.78 | 22.35 % |
| Expenses | | | | |
| AA Administrative | | | | |
| 601000 Capital Improvements | | 10,000.00 | -10,000.00 | |
| 601005 Dues and Subscriptions | 4,189.38 | 9,000.00 | -4,810.62 | 46.55 % |
| 601010 Legal Services | 1,775.50 | 7,500.00 | -5,724.50 | 23.67 % |
| 601015 Marketing and Advertising | 2,217.17 | 12,500.00 | -10,282.83 | 17.74 % |
| 601020 Office Equipment | 429.98 | 4,000.00 | -3,570.02 | 10.75 % |
| 601025 Office Supplies and Expenses | 1,893.67 | 4,500.00 | -2,606.33 | 42.08 % |
| 601030 Postage | 23.32 | 250.00 | -226.68 | 9.33 % |
| 601035 Professional Services | 1,190.75 | 15,000.00 | -13,809.25 | 7.94 % |
| 601040 Travel, Meals and Training | 2,532.03 | 14,500.00 | -11,967.97 | 17.46 % |
| 601045 Bank Service Charges and Credit Card Fees | 2,272.29 | 5,000.00 | -2,727.71 | 45.45 % |
| 601050 Canteen Supplies | 362.14 | 2,500.00 | -2,137.86 | 14.49 % |
| 601055 Janitorial Services | 1,016.09 | 3,150.00 | -2,133.91 | 32.26 % |
| 601060 Accounting and Auditing | 7,540.07 | 20,000.00 | -12,459.93 | 37.70 % |
| Total AA Administrative | 25,442.39 | 107,900.00 | -82,457.61 | 23.58 % |
| AA Insurance | | | | |
| 602000 General & Premise Liability Insurance | 49,982.24 | 44,000.00 | 5,982.24 | 113.60 % |
| 602005 Vehicle Insurance | 2,585.28 | 13,750.00 | -11,164.72 | 18.80 % |
| 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 | 68,109.52 | 72,540.00 | -4,430.48 | 93.89 % |
| AA Payroll | | | | |
| 604000 Contracted Labor | 2,460.82 | 9,000.00 | -6,539.18 | 27.34 % |
| 604005 Health/Dental/Life Insurance | 4,076.20 | 16,444.00 | -12,367.80 | 24.79 % |
| 604010 Payroll Taxes | 3,273.82 | 10,272.00 | -6,998.18 | 31.87 % |
| 604015 Retirement | 4,092.60 | 12,085.00 | -7,992.40 | 33.87 % |
| 604020 Salaries and Wages | 48,962.20 | 134,276.00 | -85,313.80 | 36.46 % |
| Total AA Payroll | 62,865.64 | 182,077.00 | -119,211.36 | 34.53 % |

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - September, 2024

| | TOTAL | | | |
|---|-------------------|---------------------|--------------------|----------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| AA Repairs and Maintenance | | | | |
| 603000 Airfield | | 8,000.00 | -8,000.00 | |
| 603005 Equipment and Safety | 2,369.60 | 10,000.00 | -7,630.40 | 23.70 % |
| 603010 MRB South Hangar | 2,061.24 | 5,000.00 | -2,938.76 | 41.22 % |
| 603015 Hangars | | 8,901.00 | -8,901.00 | |
| 603020 Licenses, permits and fees | 70.00 | 3,000.00 | -2,930.00 | 2.33 % |
| 603025 Office Building and Grounds | 5,557.15 | 12,500.00 | -6,942.85 | 44.46 % |
| 603030 Vehicle Fuel | 4,868.06 | 5,000.00 | -131.94 | 97.36 % |
| Total AA Repairs and Maintenance | 14,926.05 | 52,401.00 | -37,474.95 | 28.48 % |
| AA Utilities | | | | |
| 605000 Propane and Natural Gas | 304.00 | 8,500.00 | -8,196.00 | 3.58 % |
| 605005 Dumpster Rental | 716.70 | 4,500.00 | -3,783.30 | 15.93 % |
| 605010 Electric | 18,193.40 | 55,000.00 | -36,806.60 | 33.08 % |
| 605020 Telephone | 1,905.64 | 6,500.00 | -4,594.36 | 29.32 % |
| 605025 Water & Sewer | 3,064.89 | 10,000.00 | -6,935.11 | 30.65 % |
| 605030 MRB South Hangar | 907.83 | 5,000.00 | -4,092.17 | 18.16 % |
| Total AA Utilities | 25,092.46 | 89,500.00 | -64,407.54 | 28.04 % |
| FBO Administrative | | | | |
| | | 0.00 | 0.00 | |
| 611000 First United Debt Service | 30,612.74 | 100,566.00 | -69,953.26 | 30.44 % |
| 611005 Accounting and Auditing | 5,854.03 | 20,000.00 | -14,145.97 | 29.27 % |
| 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 | 2,301.97 | 8,500.00 | -6,198.03 | 27.08 % |
| 611030 Legal | | 3,000.00 | -3,000.00 | |
| 611035 License, permits & fees | | 1,200.00 | -1,200.00 | |
| 611040 Marketing and Advertising | 5,529.64 | 12,000.00 | -6,470.36 | 46.08 % |
| 611045 Office equipment lease | 1,110.37 | 4,050.00 | -2,939.63 | 27.42 % |
| 611050 Office Supplies | 451.65 | 2,000.00 | -1,548.35 | 22.58 % |
| 611055 Payroll Taxes | 10,713.35 | 50,469.00 | -39,755.65 | 21.23 % |
| 611060 Postage and Freight | | 1,500.00 | -1,500.00 | |
| 611065 Professional Fees | 327.10 | 2,000.00 | -1,672.90 | 16.36 % |
| 611070 Salaries and Wages | 144,149.97 | 659,725.00 | -515,575.03 | 21.85 % |
| 611075 Travel, meals and training | 2,772.67 | 10,000.00 | -7,227.33 | 27.73 % |
| 611080 Uniforms | | 5,000.00 | -5,000.00 | |
| 611085 Canteen Supplies | 481.05 | 2,000.00 | -1,518.95 | 24.05 % |
| 611090 Janitorial Expenses | 1,164.99 | 3,150.00 | -1,985.01 | 36.98 % |
| 611100 WVEDA Debt Service | 13,480.95 | 53,924.00 | -40,443.05 | 25.00 % |
| 611105 Workmen's Compensation | | 100.00 | -100.00 | |
| 611110 Health/Dental/Life Insurance | 16,304.80 | 75,540.00 | -59,235.20 | 21.58 % |
| 611115 Retirement | 11,834.51 | 55,514.00 | -43,679.49 | 21.32 % |
| 611120 Contracted Labor | 737.08 | 11,000.00 | -10,262.92 | 6.70 % |
| Total FBO Administrative | 247,700.12 | 1,083,988.00 | -836,287.88 | 22.85 % |
| FBO Repairs and Maintenance | | | | |

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - September, 2024

| | TOTAL | | | |
|--|-----------------------|-----------------------|-------------------------|-----------------|
| | ACTUAL | BUDGET | OVER BUDGET | % OF BUDGET |
| 613000 Equipment | 7,508.75 | 27,500.00 | -19,991.25 | 27.30 % |
| 613005 Buildings and Grounds | 5,980.40 | 8,000.00 | -2,019.60 | 74.76 % |
| Total FBO Repairs and Maintenance | 13,489.15 | 35,500.00 | -22,010.85 | 38.00 % |
| FBO Utilities | | | | |
| 615000 Water and Sewer | 807.34 | 3,000.00 | -2,192.66 | 26.91 % |
| 615005 Natural Gas | 38.00 | 13,500.00 | -13,462.00 | 0.28 % |
| 615010 Electric | 5,590.36 | 34,706.00 | -29,115.64 | 16.11 % |
| 615015 Dumpster Rentals | 755.79 | 5,800.00 | -5,044.21 | 13.03 % |
| 615020 Telephone | 177.52 | 500.00 | -322.48 | 35.50 % |
| Total FBO Utilities | 7,369.01 | 57,506.00 | -50,136.99 | 12.81 % |
| Total Expenses | \$464,994.34 | \$1,681,412.00 | \$ -1,216,417.66 | 27.65 % |
| NET OPERATING INCOME | \$ -105,415.12 | \$ -72,733.00 | \$ -32,682.12 | 144.93 % |
| Other Income | | | | |
| 404000 Interest and Rebate Income | 146.64 | 3,500.00 | -3,353.36 | 4.19 % |
| 415000 AA Other Income | 8,057.06 | 69,233.00 | -61,175.94 | 11.64 % |
| 415005 Late Fee Income | 3,193.84 | 0.00 | 3,193.84 | |
| Total Other Income | \$11,397.54 | \$72,733.00 | \$ -61,335.46 | 15.67 % |
| NET OTHER INCOME | \$11,397.54 | \$72,733.00 | \$ -61,335.46 | 15.67 % |
| NET INCOME | \$ -94,017.58 | \$0.00 | \$ -94,017.58 | 0.00% |