



DECEMBER 2024 FINANCIAL REPORTS

Eastern West Virginia Regional Airport Authority
Key Metrics
12/31/2024

Cash Reserves

Unreconciled Bank Balance (Unrestricted)	<u>\$ 258,411</u>
Estimated Months of Operating Reserves	<u>1.76</u>

FINANCIAL SUMMARY

	<u>December</u>	<u>Fiscal Year-to-Date</u>
Revenue	141,849	1,035,645
Cost of Goods Sold	(60,391)	(292,460)
Operating Expenses	(134,807)	(899,992)
Other Income	1,460	36,676
Surplus (Deficit)	<u>(51,889)</u>	<u>(120,131)</u>

Fuel Sales

	<u>Sales</u>	<u>COGS</u>	<u>Net</u>
Jet A (Includes Managed Aircraft)	246,521	(162,871)	83,650
100LL	131,319	(109,747)	21,572
Total	<u>377,840</u>	<u>(272,618)</u>	<u>105,222</u>

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
416000 Part 91 Revenue	224,518.52	411,000.00	-186,481.48	54.63 %
AA Airfield Income				
401000 Hangar Leases	166,614.41	248,027.00	-81,412.59	67.18 %
401005 MRB South Hangar	32,953.03	87,000.00	-54,046.97	37.88 %
401010 Ramp Tie Down Leases	2,012.00	4,500.00	-2,488.00	44.71 %
401015 Hangar Leases - Transient	1,240.00	1,200.00	40.00	103.33 %
401020 Credit Card Fees Received	1,264.08		1,264.08	
Total AA Airfield Income	204,083.52	340,727.00	-136,643.48	59.90 %
AA Airport Fees				
402000 Commercial Operating Permit	900.00	3,600.00	-2,700.00	25.00 %
402005 NGB Air Guard Joint Use Agreement	20,436.00	27,248.00	-6,812.00	75.00 %
402010 Through- Fence Airfield Access	3,973.75	4,185.00	-211.25	94.95 %
402015 WV Army National Guard Use Fee	16,000.00	24,000.00	-8,000.00	66.67 %
402020 Hangar Wait List Service Fee	375.00	300.00	75.00	125.00 %
Total AA Airport Fees	41,684.75	59,333.00	-17,648.25	70.26 %
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	10,596.72	14,329.00	-3,732.28	73.95 %
406020 Triple S Transport Lease	6,300.00	10,800.00	-4,500.00	58.33 %
Total AA Land Lease	16,896.72	25,879.00	-8,982.28	65.29 %
AA Local Government Contributions				
407000 Berkeley County Commission	85,000.00	170,000.00	-85,000.00	50.00 %
407005 City of Martinsburg	7,500.00	15,000.00	-7,500.00	50.00 %
407015 Other Government Contributions	32,000.00	12,500.00	19,500.00	256.00 %
Total AA Local Government Contributions	124,500.00	197,500.00	-73,000.00	63.04 %
AA Non-Hangar Tenant Income				
403005 Office Leases	49,657.24	61,260.00	-11,602.76	81.06 %
403010 Restaurant Lease	7,312.58	18,000.00	-10,687.42	40.63 %
403015 Tenant IT Charges	5,271.68	7,030.00	-1,758.32	74.99 %
Total AA Non-Hangar Tenant Income	62,241.50	86,290.00	-24,048.50	72.13 %
FBO Airfield Income				
411000 FBO Call Outs	3,910.00	5,000.00	-1,090.00	78.20 %
411005 Transient Tie Down and Landing Fees	15,117.00	24,000.00	-8,883.00	62.99 %
411010 Fuel Sales - 100LL	131,319.03	313,025.00	-181,705.97	41.95 %
411015 Fuel Sales - Jet A	201,524.71	812,500.00	-610,975.29	24.80 %
411035 FSII	526.34	1,000.00	-473.66	52.63 %
411040 Ground, Fuel Truck and Flight Line Services	8,070.00	13,000.00	-4,930.00	62.08 %
411045 Pilot Supply Sales	1,253.00	2,500.00	-1,247.00	50.12 %
Total FBO Airfield Income	361,720.08	1,171,025.00	-809,304.92	30.89 %
Total Income	\$1,035,645.09	\$2,291,754.00	\$ -1,256,108.91	45.19 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Cost of Goods Sold				
514000 Aircraft Management Costs	1,361.10	2,500.00	-1,138.90	54.44 %
FBO Cost of Goods Sold				
511000 Credit Card Fees	6,893.74	5,000.00	1,893.74	137.87 %
511005 Refueler Truck Costs	7,800.00	20,000.00	-12,200.00	39.00 %
511015 100LL Fuel Purchase	109,746.68	233,225.00	-123,478.32	47.06 %
511020 Jet A COGS	162,871.32	416,250.00	-253,378.68	39.13 %
511025 AvFuel Points	330.30	100.00	230.30	330.30 %
511030 Pilot Supplies	1,410.68	2,000.00	-589.32	70.53 %
511040 Pollution Insurance	2,046.04	4,000.00	-1,953.96	51.15 %
Total FBO Cost of Goods Sold	291,098.76	680,575.00	-389,476.24	42.77 %
Total Cost of Goods Sold	\$292,459.86	\$683,075.00	\$ -390,615.14	42.82 %
GROSS PROFIT	\$743,185.23	\$1,608,679.00	\$ -865,493.77	46.20 %
Expenses				
AA Administrative				
601000 Capital Improvements		10,000.00	-10,000.00	
601005 Dues and Subscriptions	5,332.29	9,000.00	-3,667.71	59.25 %
601010 Legal Services	2,263.50	7,500.00	-5,236.50	30.18 %
601015 Marketing and Advertising	4,465.80	12,500.00	-8,034.20	35.73 %
601020 Office Equipment	474.96	4,000.00	-3,525.04	11.87 %
601025 Office Supplies and Expenses	2,353.33	4,500.00	-2,146.67	52.30 %
601030 Postage	42.09	250.00	-207.91	16.84 %
601035 Professional Services	3,375.36	15,000.00	-11,624.64	22.50 %
601040 Travel, Meals and Training	9,491.72	14,500.00	-5,008.28	65.46 %
601045 Bank Service Charges and Credit Card Fees	2,527.96	5,000.00	-2,472.04	50.56 %
601050 Canteen Supplies	1,111.19	2,500.00	-1,388.81	44.45 %
601055 Janitorial Services	2,126.52	3,150.00	-1,023.48	67.51 %
601060 Accounting and Auditing	12,589.58	20,000.00	-7,410.42	62.95 %
Total AA Administrative	46,154.30	107,900.00	-61,745.70	42.78 %
AA Insurance				
602000 General & Premise Liability Insurance	59,534.48	44,000.00	15,534.48	135.31 %
602005 Vehicle Insurance	5,801.56	13,750.00	-7,948.44	42.19 %
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	80,878.04	72,540.00	8,338.04	111.49 %
AA Payroll				
604000 Contracted Labor	2,600.82	9,000.00	-6,399.18	28.90 %
604005 Health/Dental/Life Insurance	8,339.56	16,444.00	-8,104.44	50.71 %
604010 Payroll Taxes	5,107.89	10,272.00	-5,164.11	49.73 %
604015 Retirement	5,826.76	12,085.00	-6,258.24	48.21 %
604020 Salaries and Wages	70,118.13	134,276.00	-64,157.87	52.22 %
Total AA Payroll	91,993.16	182,077.00	-90,083.84	50.52 %

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
AA Repairs and Maintenance				
603000 Airfield	567.55	8,000.00	-7,432.45	7.09 %
603005 Equipment and Safety	5,074.34	10,000.00	-4,925.66	50.74 %
603010 MRB South Hangar	2,061.24	5,000.00	-2,938.76	41.22 %
603015 Hangars	3,211.75	8,901.00	-5,689.25	36.08 %
603020 Licenses, permits and fees	1,824.28	3,000.00	-1,175.72	60.81 %
603025 Office Building and Grounds	10,144.60	12,500.00	-2,355.40	81.16 %
603030 Vehicle Fuel	5,950.31	5,000.00	950.31	119.01 %
Total AA Repairs and Maintenance	28,834.07	52,401.00	-23,566.93	55.03 %
AA Utilities				
605000 Propane and Natural Gas	827.12	8,500.00	-7,672.88	9.73 %
605005 Dumpster Rental	1,851.78	4,500.00	-2,648.22	41.15 %
605010 Electric	27,658.74	55,000.00	-27,341.26	50.29 %
605020 Telephone	3,818.56	6,500.00	-2,681.44	58.75 %
605025 Water & Sewer	4,761.28	10,000.00	-5,238.72	47.61 %
605030 MRB South Hangar	3,021.72	5,000.00	-1,978.28	60.43 %
Total AA Utilities	41,939.20	89,500.00	-47,560.80	46.86 %
FBO Administrative				
		0.00	0.00	
611000 First United Debt Service	58,782.30	100,566.00	-41,783.70	58.45 %
611005 Accounting and Auditing	10,903.53	20,000.00	-9,096.47	54.52 %
611010 Bank Charges	-39.85	1,000.00	-1,039.85	-3.99 %
611015 Drug Testing	135.00	1,750.00	-1,615.00	7.71 %
611020 Dues and Subscriptions	4,704.16	8,500.00	-3,795.84	55.34 %
611030 Legal	776.00	3,000.00	-2,224.00	25.87 %
611035 License, permits & fees	92.03	1,200.00	-1,107.97	7.67 %
611040 Marketing and Advertising	6,992.72	12,000.00	-5,007.28	58.27 %
611045 Office equipment lease	2,122.78	4,050.00	-1,927.22	52.41 %
611050 Office Supplies	710.49	2,000.00	-1,289.51	35.52 %
611055 Payroll Taxes	25,096.10	50,469.00	-25,372.90	49.73 %
611060 Postage and Freight		1,500.00	-1,500.00	
611065 Professional Fees	3,188.84	2,000.00	1,188.84	159.44 %
611070 Salaries and Wages	344,504.48	659,725.00	-315,220.52	52.22 %
611075 Travel, meals and training	6,008.81	10,000.00	-3,991.19	60.09 %
611080 Uniforms	1,392.31	5,000.00	-3,607.69	27.85 %
611085 Canteen Supplies	857.29	2,000.00	-1,142.71	42.86 %
611090 Janitorial Expenses	2,638.88	3,150.00	-511.12	83.77 %
611100 WVEDA Debt Service	26,961.90	53,924.00	-26,962.10	50.00 %
611105 Workmen's Compensation		100.00	-100.00	
611110 Health/Dental/Life Insurance	37,131.36	75,540.00	-38,408.64	49.15 %
611115 Retirement	28,628.06	55,514.00	-26,885.94	51.57 %
611120 Contracted Labor	7,971.83	11,000.00	-3,028.17	72.47 %
Total FBO Administrative	569,559.02	1,083,988.00	-514,428.98	52.54 %
FBO Repairs and Maintenance				

Eastern WV Regional Airport Authority

Budget vs. Actual: FY2024-25

July - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
613000 Equipment	10,758.59	27,500.00	-16,741.41	39.12 %
613005 Buildings and Grounds	7,213.26	8,000.00	-786.74	90.17 %
Total FBO Repairs and Maintenance	17,971.85	35,500.00	-17,528.15	50.62 %
FBO Utilities				
615000 Water and Sewer	1,428.38	3,000.00	-1,571.62	47.61 %
615005 Natural Gas	1,313.66	13,500.00	-12,186.34	9.73 %
615010 Electric	17,453.17	34,706.00	-17,252.83	50.29 %
615015 Dumpster Rentals	2,172.97	5,800.00	-3,627.03	37.47 %
615020 Telephone	293.74	500.00	-206.26	58.75 %
Total FBO Utilities	22,661.92	57,506.00	-34,844.08	39.41 %
Total Expenses	\$899,991.56	\$1,681,412.00	\$ -781,420.44	53.53 %
NET OPERATING INCOME	\$ -156,806.33	\$ -72,733.00	\$ -84,073.33	215.59 %
Other Income				
404000 Interest and Rebate Income	1,913.96	3,500.00	-1,586.04	54.68 %
415000 AA Other Income	26,244.34	69,233.00	-42,988.66	37.91 %
415005 Late Fee Income	8,517.28	0.00	8,517.28	
Total Other Income	\$36,675.58	\$72,733.00	\$ -36,057.42	50.42 %
NET OTHER INCOME	\$36,675.58	\$72,733.00	\$ -36,057.42	50.42 %
NET INCOME	\$ -120,130.75	\$0.00	\$ -120,130.75	0.00%