

Eastern WV Regional Airport Authority Profit & Loss Budget vs. Actual July 2016 through June 2017

Ordinary Income/Expense	Jul '16 - Jun 17	Budget	\$ Over Budget	% of Budget
Income				
Airport Development Study Match	0.00	10,000.00	-10,000.00	0.0%
Airport Fees				
Access Fee Air Photographics	2,203.96	2,203.96	0.00	100.0%
Access Fee Eastern Tech Corp	2,358.40	2,318.80	39.60	101.71%
Access Fee Howard Aircraft	1,324.40	1,324.40	0.00	100.0%
Aero Smith Service Fee	1,100.00	1,200.00	-100.00	91.67%
Air Methods Service Fee	1,100.00	1,200.00	-100.00	91.67%
Aircraft Landing Fees	6,534.04	3,900.00	2,634.04	167.54%
Fuel Flowage Fees	8,353.40	7,000.00	1,353.40	119.33%
Total Airport Fees	22,974.20	19,147.16	3,827.04	119.99%
FAA-Mowing & Snow Removal	1,800.00	2,900.00	-1,100.00	62.07%
Grants				
FAA Grant 034	222,841.75	359,420.00	-136,578.25	62.0%
WV State AIP Grant EWVR0282016	15,000.00	15,000.00	0.00	100.0%
WV State AIP Grant EWVR0302017	15,000.00	15,000.00	0.00	100.0%
WV State Grant EWVR0402017	12,380.11	19,968.00	-7,587.89	62.0%
Total Grants	265,221.86	409,388.00	-144,166.14	64.79%
Hangar/Ramp Lease Income				
Howard T- Hangar Rents	43,145.23	57,000.00	-13,854.77	75.69%
RampTie Down Rents	4,015.00	3,000.00	1,015.00	133.83%
T Hangar Rent	10,464.60	11,800.00	-1,335.40	88.68%
Hangar/Ramp Lease Income - Other	4,656.00			
Total Hangar/Ramp Lease Income	62,280.83	71,800.00	-9,519.17	86.74%
Joint Use Agreement	27,248.00	27,247.00	1.00	100.0%
Land Lease Income				
Action Aviation Land Lease	10,033.04	10,033.04	0.00	100.0%
Aero Smith-Tiger Land Lease	10,221.00	24,192.00	-13,971.00	42.25%
Aero Smith Land Lease	4,498.67	4,907.64	-408.97	91.67%
Arcadia Hangar Land Lease	4,383.50	4,782.00	-398.50	91.67%
EAA Land Lease	100.00	100.00	0.00	100.0%
Farm Leases	299.20	299.00	0.20	100.07%
Henry Davenport Land Lease	2,352.00	1,800.00	552.00	130.67%
Schwab Land Lease	12,750.00	51,000.00	-38,250.00	25.0%
Shentel Land Lease	11,391.80	12,360.00	-968.20	92.17%
Total Land Lease Income	56,029.21	109,473.68	-53,444.47	51.18%
Local Gov't Contributions/Alloc				
Berk. County Council Allocation	30,000.00	30,000.00	0.00	100.0%
City of Martinsburg Allocation	30,000.00	30,000.00	0.00	100.0%
Jefferson County Com Allocation	5,000.00	5,000.00	0.00	100.0%
Total Local Gov't Contributions/Alloc	65,000.00	65,000.00	0.00	100.0%
Reimbursements/Miscellaneous	0.00	54.16	-54.16	0.0%
Terminal Lease Income				
Office Rentals	18,050.00	21,000.00	-2,950.00	85.95%

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Restaurant Rental	640.00	6,000.00	-5,360.00	10.67%
Total Terminal Lease Income	18,690.00	27,000.00	-8,310.00	69.22%
Total Income	519,244.10	742,010.00	-222,765.90	69.98%
Gross Profit	519,244.10	742,010.00	-222,765.90	69.98%
Expense				
Admin/Office Expense				
Audit	6,350.00	6,400.00	-50.00	99.22%
Legal Expenses	11,629.28	6,300.00	5,329.28	184.59%
Office Supplies/Expenses	7,110.52	6,000.00	1,110.52	118.51%
Petty Cash	100.00	200.00	-100.00	50.0%
Admin/Office Expense - Other	2,075.00			
Total Admin/Office Expense	27,264.80	18,900.00	8,364.80	144.26%
FAA Grant 034-2016- Master Plan	247,601.94	0.00	247,601.94	100.0%
Insurance-Property/Liability				
Insurance for Airport Liability	2,913.94	3,000.00	-86.06	97.13%
Insurance for Directors	4,162.77	4,700.00	-537.23	88.57%
Insurance for Equipment	4,897.00	4,630.00	267.00	105.77%
Insurance for Hangar & Terminal	2,243.26	6,300.00	-4,056.74	35.61%
Workers Compensation	1,579.00	5,000.00	-3,421.00	31.58%
Total Insurance-Property/Liability	15,795.97	23,630.00	-7,834.03	66.85%
Maintenance Expense				
Airfield Repairs	2,139.28	3,500.00	-1,360.72	61.12%
Diesel Fuel	573.59	3,500.00	-2,926.41	16.39%
Dumpster Expense	652.77	1,560.00	-907.23	41.84%
Equipment Repairs	1,307.92	3,000.00	-1,692.08	43.6%
Gas	789.98	3,000.00	-2,210.02	26.33%
General Maintenance	3,806.04	4,000.00	-193.96	95.15%
Hangar Repairs	0.00	11,700.00	-11,700.00	0.0%
Stormwater Permits/Fees	626.00	900.00	-274.00	69.56%
Terminal Fire & Elevator Repair	4,236.21	4,500.00	-263.79	94.14%
Terminal Repairs & Supplies	1,221.37	5,000.00	-3,778.63	24.43%
Total Maintenance Expense	15,353.16	40,660.00	-25,306.84	37.76%
Payroll Expense/Liabilities				
Employees Salaries & Wages	117,322.96	117,662.00	-339.04	99.71%
Federal and State Taxes	0.00	33,000.00	-33,000.00	0.0%
Health/Dental/Life Insurance	22,224.38	22,497.28	-272.90	98.79%
Payroll Taxes	7,800.22			
Retirement	10,306.23	18,850.00	-8,543.77	54.68%
Total Payroll Expense/Liabilities	157,653.79	192,009.28	-34,355.49	82.11%
Reconciliation Discrepancies	20.02			
Utilities				
Airfield Electricity	1,834.71	3,000.00	-1,165.29	61.16%
Electric-Admin/Vault	22,457.90	22,360.00	97.90	100.44%
Electric-Hangar	3,215.75	2,800.00	415.75	114.85%
Sewer-Terminal	1,719.64	900.00	819.64	191.07%

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Telephone & Internet	4,954.77	5,000.00	-45.23	99.1%
Water-Terminal/Maintenance Hang	1,445.43	2,400.00	-954.57	60.23%
Total Utilities	<u>35,628.20</u>	<u>36,460.00</u>	<u>-831.80</u>	<u>97.72%</u>
Total Expense	<u>499,317.88</u>	<u>311,659.28</u>	<u>187,658.60</u>	<u>160.21%</u>
Net Ordinary Income	19,926.22	430,350.72	-410,424.50	4.63%
Other Income/Expense				
Other Income				
CONFERENCE ROOM RENTAL	35.00			
Other Income/Non-Budgeted	639.03			
RESTAURANT SPACE RENTAL	494.00			
Total Other Income	<u>1,168.03</u>			
Other Expense				
Other Expense/Non-Budgeted	61,565.47			
Total Other Expense	<u>61,565.47</u>			
Net Other Income	<u>-60,397.44</u>			
Net Income	<u><u>-40,471.22</u></u>	<u><u>430,350.72</u></u>	<u><u>-470,821.94</u></u>	<u><u>-9.4%</u></u>