



Charlotte County Airport Authority
Budget Amendments
November 19, 2020
FISCAL YEAR 2019-2020

	FINAL BUDGET FY19-20	Proposed Amendment FY19-20	REVISED FY19-20
OPERATING REVENUES			
Fuel and Oil Sales	\$ 2,975,063	\$ (80,948)	\$ 2,894,115
Industrial and Commercial Park Leases	\$ 1,269,000	\$ 108,779	\$ 1,377,779
T Hangar Rentals and Tiedowns	\$ 799,050	\$ (20,434)	\$ 778,616
Concessions, Vending and Fees	\$ 19,440	\$ (58)	\$ 19,382
Airline Related Revenues	\$ -	\$ -	
Advertising	\$ 55,200	\$ 13,429	\$ 68,629
Auto Parking	\$ 3,303,442	\$ (887,932)	\$ 2,415,510
Car Rentals & Security Fees	\$ 6,286,936	\$ (1,583,941)	\$ 4,702,995
Concessions	\$ 296	\$ (131)	\$ 165
Food & Beverage	\$ 621,129	\$ (137,166)	\$ 483,963
Ground Handling Fuel	\$ 183,917	\$ (80,263)	\$ 103,654
Ground Transportation	\$ 76,250	\$ (17,618)	\$ 58,632
Terminal Use Fees	\$ 175,790	\$ (3,300)	\$ 172,490
LEO Award	\$ 105,248	\$ (6,568)	\$ 98,680
TSA Reimbursement	\$ 39,800	\$ 3,967	\$ 43,767
Sida Badging	\$ 4,800	\$ 7,950	\$ 12,750
Total Airline Related Revenues	\$ 10,852,808	\$ (2,691,573)	\$ 8,161,235
Other Revenues	\$ -	\$ 39,888	\$ 39,888
TOTAL OPERATING REVENUES	\$ 15,915,361	\$ (2,644,346)	\$ 13,271,015
OPERATING EXPENSES			
		\$ -	
Salaries & Wages	\$ 3,449,440	\$ (135,592)	\$ 3,313,848
Payroll Taxes & Retirement	\$ 699,182	\$ (23,449)	\$ 675,733
Personnel Expenses	\$ 995,026	\$ (80,597)	\$ 914,429
Cost of Fuel & Oil Sales	\$ 1,624,790	\$ (197,635)	\$ 1,427,155
Advertising	\$ 2,000	\$ (768)	\$ 1,232
Bank Charges	\$ 42,000	\$ (2,312)	\$ 39,688
Dues & Subscriptions	\$ 47,600	\$ 19,157	\$ 66,757
Insurance	\$ 400,000	\$ 139,352	\$ 539,352
Legal & Professional	\$ 226,100	\$ 120,049	\$ 346,149
Licenses & Permits	\$ 22,000	\$ (15,602)	\$ 6,398
Marketing & Promotional	\$ 215,000	\$ (27,879)	\$ 187,121
Mowing	\$ 28,500	\$ 250	\$ 28,750
Postage	\$ 5,500	\$ (1,195)	\$ 4,305
Repairs & Maintenance	\$ 561,530	\$ (12,444)	\$ 549,086
Computer Maintenance & Expense	\$ 199,000	\$ (42,217)	\$ 156,783
Supplies	\$ 295,710	\$ (80,693)	\$ 215,017
Communications	\$ 46,460	\$ 3,714	\$ 50,174
Travel & Auto Allowance	\$ 67,500	\$ (48,803)	\$ 18,697
Utilities	\$ 421,080	\$ (38,843)	\$ 382,237
Security Expense	\$ 30,000	\$ 13,372	\$ 43,372
Airline Related Expenses	\$ 2,051,827	\$ (390,834)	\$ 1,660,993
TOTAL OPERATING EXPENSES	\$ 11,430,245	\$ (802,969)	\$ 10,627,276
OPERATING GAIN (LOSS)	\$ 4,485,115	\$ (1,841,377)	\$ 2,643,739



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NON-OPERATING INCOME/EXPENSES			
PFC'S	\$ 3,803,800	\$ (1,090,230)	\$ 2,713,570
CFC's	\$ 1,380,744	\$ (24,540)	\$ 1,356,204
Miscellaneous Revenues / (Expenses)	\$ -	\$ 514,120	\$ 514,120
Gain/Loss of Asset Disposal	\$ -	\$ (16,925)	\$ (16,925)
OPEB Post Retirement Benefit Accrual	\$ (6,449)	\$ 1,227	\$ (5,222)
Insurance Premium Refund	\$ -	\$ -	\$ -
Interest on Investments	\$ 198,000	\$ (48,697)	\$ 149,303
Cost to Finance	\$ (73,122)	\$ -	\$ (73,122)
Bad Debts	\$ -	\$ -	\$ -
Bank Fees	\$ (6,900)	\$ (2,222)	\$ (9,122)
NET NON-OPERATING INCOME/EXPENSES	\$ 5,296,073	\$ (667,267)	\$ 4,628,806
GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	\$ 9,781,188	\$ (2,508,644)	\$ 7,272,545
CAPITAL CONTRIBUTIONS		\$ -	
Capital Grants & Contributions	\$ 6,736,323	\$ 8,607,964	\$ 15,344,287
		\$ -	
TOTAL CAPITAL CONTRIBUTIONS	\$ 6,736,323	\$ 8,607,964	\$ 15,344,287
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$ 16,517,511	\$ 6,099,320	\$ 22,616,832
DEPRECIATION		\$ -	
Depreciation	\$ (3,120,000)	\$ (623,983)	\$ (3,743,983)
TOTAL DEPRECIATION	\$ (3,120,000)	\$ (623,983)	\$ (3,743,983)
INCREASE OR (DECREASE) IN NET POSITION	\$ 13,397,511	\$ 5,475,337	\$ 18,872,849
CAPITAL EXPENDITURES		\$ -	
FIXED ASSETS	\$ (2,093,425)	\$ (292,319)	\$ (2,385,744)
CIPS	\$ (10,749,425)	\$ (2,200,730)	\$ (12,950,155)
TOTAL CAPITAL EXPENDITURES	\$ (12,842,850)	\$ (2,493,049)	\$ (15,335,899)
Debt Repayment			
SIB LOAN	\$ (594,578)	\$ -	\$ (594,578)
Debt Repayment	\$ (594,578)	\$ -	\$ (594,578)
NET ASSETS - Beginning of the Year			
Fund Balance Transfer In	\$ 1,327,838	\$ (1,327,838)	\$ -
Fund Balance Transfer Out		\$ (1,857,061)	\$ (1,857,061)
Reserves	\$ (1,287,922)	\$ 202,610	\$ (1,085,312)
NET ASSETS - Year to Date	\$ (1)	\$ (0)	\$ (0)
TOTAL REVENUES	\$ 29,362,066	\$ 3,969,508	\$ 33,331,574
TOTAL EXPENDITURES	\$ (29,362,066)	\$ (3,969,508)	\$ (33,331,574)