



Charlotte County Airport Authority  
 FY 2022  
 TENTATIVE BUDGET HEARING  
 AUGUST 19, 2021

Flights Variable	6325	5763			
Load Factor Variable	80%				
Historical Average	84%				
	Proposed FY 2022 BUDGET	FY 2021 Y/E FORECAST (9 months actual)	Budget to Forecast Variance	FY 2021 BUDGET	FY21 Budget to FY22 Budget Variance
<b>OPERATING REVENUES</b>					
Fuel and Oil Sales	\$ 3,272,429	\$ 3,213,597	\$ 58,832	\$ 2,755,691	\$ 516,738
Industrial and Commercial Park Leases	\$ 1,398,624	\$ 1,396,404	\$ 2,220	\$ 1,436,538	\$ (37,914)
T Hangar Rentals and Tiedowns	\$ 880,092	\$ 823,004	\$ 57,087	\$ 773,584	\$ 106,508
Concessions, Vending and Fees	\$ 23,591	\$ 24,964	\$ (1,372)	\$ 19,440	\$ 4,151
Airline Related Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Advertising	\$ 62,400	\$ 64,777	\$ (2,377)	\$ 62,400	\$ -
Auto Parking	\$ 3,488,875	\$ 2,747,020	\$ 741,855	\$ 2,534,630	\$ 954,245
Car Rentals & Security Fees	\$ 7,068,462	\$ 5,254,527	\$ 1,813,935	\$ 4,460,107	\$ 2,608,355
Concessions	\$ 305	\$ 176	\$ 129	\$ 202	\$ 103
Food & Beverage	\$ 657,072	\$ 495,830	\$ 161,242	\$ 454,483	\$ 202,589
Ground Handling Fuel	\$ 175,325	\$ 139,431	\$ 35,894	\$ 145,169	\$ 30,156
Ground Transportation	\$ 84,904	\$ 64,844	\$ 20,060	\$ 58,761	\$ 26,144
Terminal Use Fees	\$ 175,790	\$ 178,402	\$ (2,612)	\$ 175,790	\$ -
LEO Award	\$ 129,245	\$ 99,190	\$ 30,055	\$ 123,731	\$ 5,514
TSA Reimbursement	\$ 6,120	\$ 11,563	\$ (5,443)	\$ 6,176	\$ (56)
Sida Badging	\$ 4,800	\$ 7,400	\$ (2,600)	\$ 4,800	\$ -
Total Airline Related Revenues	\$ 11,853,299	\$ 9,063,160	\$ 2,790,140	\$ 8,026,250	\$ 3,827,050
Other Revenues	\$ -	\$ 79,174	\$ (79,174)	\$ -	\$ -
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 17,428,034</b>	<b>\$ 14,600,302</b>	<b>\$ 2,827,732</b>	<b>\$ 13,011,502</b>	<b>\$ 4,416,532</b>
<b>OPERATING EXPENSES</b>					
Salaries & Wages	\$ 4,186,896	\$ 3,299,108	\$ 887,788	\$ 3,295,563	\$ 891,333
Payroll Taxes & Retirement	\$ 951,154	\$ 724,423	\$ 226,731	\$ 762,693	\$ 188,461
Personnel Expenses	\$ 1,304,687	\$ 977,576	\$ 327,111	\$ 992,048	\$ 312,639
Cost of Fuel & Oil Sales	\$ 1,763,949	\$ 1,646,477	\$ 117,472	\$ 1,527,111	\$ 236,839
Advertising	\$ 600	\$ 684	\$ (84)	\$ 600	\$ -
Bank Charges	\$ 48,000	\$ 52,753	\$ (4,753)	\$ 42,000	\$ 6,000
Dues & Subscriptions	\$ 68,000	\$ 67,248	\$ 752	\$ 60,000	\$ 8,000
Insurance	\$ 440,000	\$ 429,685	\$ 10,315	\$ 425,000	\$ 15,000
Legal & Professional	\$ 258,800	\$ 240,164	\$ 18,636	\$ 201,100	\$ 57,700
Licenses & Permits	\$ 5,400	\$ 5,343	\$ 57	\$ 5,400	\$ -
Marketing & Promotional	\$ 215,000	\$ 143,178	\$ 71,822	\$ 156,000	\$ 59,000
Mowing	\$ 23,000	\$ 17,359	\$ 5,641	\$ 23,000	\$ -
Postage	\$ 3,000	\$ 2,109	\$ 891	\$ 5,500	\$ (2,500)
Repairs & Maintenance	\$ 980,524	\$ 670,269	\$ 310,255	\$ 650,790	\$ 329,734
Computer Maintenance & Expense	\$ 337,000	\$ 174,000	\$ 163,000	\$ 174,000	\$ 163,000
Supplies	\$ 275,050	\$ 239,428	\$ 35,622	\$ 275,445	\$ (395)
Communications	\$ 106,280	\$ 49,280	\$ 57,000	\$ 46,930	\$ 59,350
Travel & Auto Allowance	\$ 86,750	\$ 27,235	\$ 59,515	\$ 53,950	\$ 32,800
Utilities	\$ 456,732	\$ 408,340	\$ 48,391	\$ 412,020	\$ 44,712
Security Expense	\$ 32,500	\$ 34,230	\$ (1,730)	\$ 32,500	\$ -
Airline Related Expenses	\$ 1,788,614	\$ 1,572,737	\$ 215,877	\$ 1,687,759	\$ 100,855
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 13,331,935</b>	<b>\$ 10,781,626</b>	<b>\$ 2,550,310</b>	<b>\$ 10,829,408</b>	<b>\$ 2,502,527</b>
<b>OPERATING GAIN (LOSS)</b>	<b>\$ 4,096,098</b>	<b>\$ 3,818,677</b>	<b>\$ 277,421</b>	<b>\$ 2,182,093</b>	<b>\$ 1,914,005</b>
<b>Margin</b>	<b>24%</b>	<b>26%</b>			
			<b>17%</b>		



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<b>NON-OPERATING</b>					
PFC'S	\$ 4,079,561	\$ 3,132,395	\$ 947,166	\$ 3,149,503	930,058
CFC's	\$ 2,023,968	\$ 1,417,653	\$ 606,315	\$ 1,562,544	461,424
Miscellaneous Revenues / (Expenses)	\$ -	\$ (25,200)	\$ 25,200	\$ -	-
Gain/Loss of Asset Disposal	\$ -	\$ -	\$ -	\$ -	-
OPEB Post Retirement Benefit Accrual	\$ (6,449)	\$ (6,040)	\$ (409)	\$ (6,449)	-
Insurance Premium Refund	\$ -	\$ -	\$ -	\$ -	-
Interest on Investments	\$ 138,000	\$ 126,642	\$ 11,358	\$ 198,000	(60,000)
Cost to Finance	\$ (98,579)	\$ (56,771)	\$ (41,808)	\$ (56,771)	(41,808)
Bad Debts	\$ -	\$ -	\$ -	\$ -	-
Bank Fees	\$ (8,400)	\$ (8,239)	\$ (162)	\$ (6,900)	(1,500)
<b>NET NON-OPERATING INCOME/EXPENSES</b>	<b>\$ 6,128,100</b>	<b>\$ 4,580,439</b>	<b>\$ 1,547,661</b>	<b>\$ 4,839,926</b>	<b>1,288,174</b>
<b>GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS &amp; DEPRECIATION</b>	<b>\$ 10,224,198</b>	<b>\$ 8,399,116</b>	<b>\$ 1,825,082</b>	<b>\$ 7,022,019</b>	<b>3,202,179</b>
<b>CAPITAL CONTRIBUTIONS</b>					
Capital Grants & Contributions	\$ 17,040,452	\$ 20,048,981	\$ (3,008,529)	\$ 26,396,158	(9,355,706)
<b>TOTAL CAPITAL CONTRIBUTIONS</b>	<b>\$ 17,040,452</b>	<b>\$ 20,048,981</b>	<b>\$ (3,008,529)</b>	<b>\$ 26,396,158</b>	<b>(9,355,706)</b>
<b>INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS</b>	<b>\$ 27,264,650</b>	<b>\$ 28,448,097</b>	<b>\$ (1,183,447)</b>	<b>\$ 33,418,177</b>	<b>(6,153,527)</b>
<b>DEPRECIATION</b>					
Depreciation	\$ (3,792,000)	\$ (3,773,868)	\$ (18,132)	\$ (3,748,896)	(43,104)
<b>TOTAL DEPRECIATION</b>	<b>\$ (3,792,000)</b>	<b>\$ (3,773,868)</b>	<b>\$ (18,132)</b>	<b>\$ (3,748,896)</b>	<b>\$ (43,104)</b>
<b>INCREASE OR (DECREASE) IN NET POSITION</b>	<b>\$ 23,472,650</b>	<b>\$ 24,674,229</b>	<b>\$ (1,201,579)</b>	<b>\$ 29,669,281</b>	<b>13,397,512</b>
<b>CAPITAL EXPENDITURES</b>					
FIXED ASSETS	\$ (2,271,534)	\$ (209,500)	\$ (2,062,034)	\$ (209,500)	(2,062,034)
CIPS	\$ (12,238,607)	\$ (32,195,410)	\$ 19,956,803	\$ (32,195,410)	19,956,803
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$ (14,510,141)</b>	<b>\$ (32,404,910)</b>	<b>\$ 17,894,769</b>	<b>\$ (32,404,910)</b>	<b>17,894,769</b>
<b>Debt Repayment</b>					
SIB LOAN	\$ (1,591,689)	\$ (610,929)	\$ (980,760)	\$ (610,929)	(980,760)
<b>Debt Repayment</b>	<b>\$ (1,591,689)</b>	<b>\$ (610,929)</b>	<b>\$ (980,760)</b>	<b>\$ (610,929)</b>	<b>\$ (980,760)</b>
<b>NET ASSETS - Beginning of the Year</b>					
Fund Balance Transfer In		\$ 9,530,167	\$ (9,530,167)	\$ 4,491,863	(4,491,863)
Fund Balance Transfer Out	\$ (6,038,415)		\$ (6,038,415)		(6,038,415)
Reserves	\$ (1,332,406)	\$ (1,188,558)	\$ (143,849)	\$ (1,145,307)	(187,099)
<b>NET ASSETS - Year to Date</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ -</b>
<b>TOTAL REVENUES</b>	<b>\$ 40,710,015</b>	<b>\$ 48,830,939</b>	<b>\$ (8,120,925)</b>	<b>\$ 48,809,570</b>	<b>\$(8,099,555)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ (40,710,015)</b>	<b>\$ (48,830,939)</b>	<b>\$ 8,120,925</b>	<b>\$(48,809,570)</b>	<b>\$ 8,099,554</b>