



Memo

To: James R. Nau, Chair and Board Members
From: Jada Stewart, Accounting Coordinator
Date: April 20, 2022
RE: **Financial Report – March 2022**

AGENDA ITEM – VII – A

Airport Management and the Secretary/Treasurer will provide an overview of the Financial Report for the six months ending March 31, 2022.

Total Operating Revenues as of March 31, 2022 were \$3,321,161, an increase of \$280,885 or 9.2% to budget.

Total Non-Operating Revenues and Capital Contributions as of March 31, 2022 were \$314,582.

Total Operating Expenses as of March 31, 2022 were \$1,811,754, a decrease of \$906,903 or 33.4% compared to budget. Significant variances in expenses compared to budget for the six months ending March 31, 2022 are as follows:

- Project expenditures are down \$854,755 or 93.6% to budget due to the timing of certain project expenditures incurred but not yet received.
- ATCT Facility expenditures are up \$14,973 or 52.4% to budget due to the project related and maintenance expenses directly related to the Lightning Protection Repair and ATCT Window Design shop drawings.

- Professional Services are down \$9,596 or 8.2% year-to-date. Legal expenditures are detailed below, including a breakdown of costs for any Board Member requested matters and capital projects.

| | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUNE | JULY | AUG | SEPT | TOTAL |
|----------------|---------|---------|----------|----------|------------|-------------|-----|-----|------|------|-----|------|----------|
| GENERAL | \$5,284 | \$7,125 | \$12,149 | 3,468.47 | \$9,928.03 | \$14,056.93 | | | | | | | \$52,011 |
| BOARD | | | | | | | | | | | | | |

Total Capital Expenditures as of March 31, 2022 were \$2,841,136.18. Most of the Capital Expenditures were attributable to Task 53 Expand Airport Road, Task 47A Landside Lighting, Task 47D Expand Airport Road, and Task 55 Taxiways F & P4 Widening and Relocation of B & C. Of the total Capital Expenditures, \$0 were attributable to project-related legal fees, while \$0 were attributable to Capital Outlay.