

# **TELLURIDE REGIONAL AIRPORT**

## **MONTHLY REPORT**

### **FOR**

**NOVEMBER 17, 2011**

**John A. Micetic, Chairman**  
**Richard W. Nuttall, Airport Manager**

**TELLURIDE REGIONAL AIRPORT  
BOARD MEETING – NOVEMBER 17, 2011  
12:00 PM, TERMINAL BUILDING**

**MEETING AGENDA**

- 1) 12:00 PM CALL TO ORDER
- 2) 12:05 PM
  - A. APPROVAL OF MINUTES: SEPTEMBER 2011
  - B. FINANCIAL REPORT:
    1. Approval of Accounts Payable
  - C. CHAIRMANS COMMENTS
  - D. NOISE ABATEMENT REPORT
- 3) 12:20 PM AIRPORT MANAGER'S COMMENTS
  - A. Announcements
  - B. 2012 Budget
  - C. Curfew Violation
  - D. Telluride Construction Contract Proposal
  - E. Executive Session:
    1. NNFN litigation
    2. Delhur Claim
    3. Wet Blasting Claim
    4. Kiewit
- 4) 1:20 PM ANNOUCEMENTS & PUBLIC DISCUSSION
- 5) 1:30 PM ADJOURN

**Buffet Lunch will be provided at 11:30 a.m. \$6.00 per person**

# *MINUTES*

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## **TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD MEETING**

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September 15, 2011  
12:00 pm

### **CALL TO ORDER**

Chairman John Micetic called the meeting of the Telluride Regional Airport Authority to order.

### **Roll Call**

Present Members: Chairman John Micetic. Board members Ann Brady, Stu Fraser, Dave Riley, Joan May, and Jon Dwight.

Alternate Members Present: Lynne Beck, Mark Silversher and Brian Eaton.

### **1. APPROVAL OF MINUTES**

#### **MOTION**

Board member Stu Fraser moved to approve the minutes of August 18, 2011.

Vice-Chairman Ann Brady seconded the motion.

Approved 9-0.

### **2. APPROVAL OF ACCOUNTS RECEIVABLE AND PAYABLES**

Jon Dwight requested a Balance Sheet be included in the financials each month.

Board agreed.

#### **MOTION**

Board Member Dave Riley moved to approve the Accounts Receivables and Payables.

Board member Brian Eaton seconded the motion.

Approved 9-0

### **3. CHAIRMAN'S COMMENTS**

John requested moving the Announcements and Public Comments for Scott Stewart and Dirk dePagter, TRAMO presentation to 12:30 pm. They have requested an earlier time with the Board due to other commitments. Board Agreed.

John also requested to move the Executive Session to be the last item on the agenda. Board Agreed.

### **4. NOISE ABATEMENT REPORT**

Brian reported during Film Festival a pilot flew in low. He wanted to practice in case he flies in during the winter and the winds are strong. He landed on Runway 27. He apologized that he had not read the Noise Abatement Procedures. Brian stated that no matter how much information we put out to the public, a great number do not read it.

We are now going to put the WhisperTrack web address on each receipt the pilots receive. Maybe this will catch their eye and direct them to the website.

**5. AIRPORT'S MANAGER COMMENTS**

Staffing: Rich suggested keeping status quo with the staffing at this time. This would also include no snow removal at night, which is the way it has always been.

**MOTION:**

Board Member Stu Fraser moved to accept Rich's recommendation in regards to staffing.

Board Member Ann Brady seconded the motion

Approved 9-0

Airport Manager's Report will continue after Scott Stewart and Dirk dePagter's report.

**6. ANNOUNCEMENTS AND PUBLIC DISCUSSION**

Scott Stewart and Dirk dePagter was present to talk with the Airport Board regarding air service.

**Continuation of Airport Manager's Report**

Selection of Airport Consultant: Bill Payne is now working with the FAA. Rich gave his qualifications to the Board. Peter Kirsch and Rich recommended Bill Payne.

**MOTION**

Board Member Stu Fraser moved to approve a contract with Bill Payne.

Board Member Ann Brady seconded the motion.

Carried 9-0.

Curfew Violation by a local Pilot.

**MOTION**

Board Member Jon Dwight move to follow the prescient set for John Kirkendoll to recognize the second violation, but waive the fine.

Board Member Ann Brady seconded the motion for discussion purpose.

Opposed 9-0

Board Member Joan May and the Board directed Rich to proceed with the fine if this was actually the pilot's second offense.

**7. ADJOURN TO EXECUTIVE SESSION –**

- a. Review of Airport Manager – Personnel review
- b. Results of NNFN litigation
- c. Wet Blasting Claim

**Motion**

Board member Joan May moved to go into Executive Session

Board member Stu Fraser seconded the motion

Approved 9-0.

Meeting resumed.

**8. Other Business**

Ann suggested that for future meeting there be an agenda item on how to educate new members.

**9. MOTION TO ADJOURN**

Board Member Stu Fraser moved to adjourn the Telluride Regional Board meeting.

Board Member Brian Eaton seconded the motion

Approved unanimously.

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John Micetic, Chairman

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Richard W. Nuttall, Airport Manager

1:12 PM

11/10/11

**Telluride Regional Airport**  
**A/P Aging Summary**  
As of October 31, 2011

	Current	1 - 30	31 - 60	> 60	TOTAL
Advantage Tape Advertising, Inc.	0.00	668.00	0.00	0.00	668.00
Airgas Intermountain Inc.	155.78	0.00	0.00	0.00	155.78
Alarm Company of Telluride	141.00	0.00	0.00	0.00	141.00
Auto Parts of Montrose	340.98	0.00	0.00	0.00	340.98
Avfuel Corporation	29,054.60	27,871.98	0.00	0.00	56,926.58
CenturyLink	977.54	0.00	0.00	0.00	977.54
Daily Planet	218.50	0.00	0.00	0.00	218.50
Dex Media East LLC	344.70	0.00	0.00	0.00	344.70
Environmental Solutions	0.00	725.00	0.00	0.00	725.00
Farm Plan	18.68	0.00	0.00	0.00	18.68
Filterfresh	0.00	72.45	0.00	0.00	72.45
Fourney, Jim	1,297.32	0.00	0.00	213.21	1,510.53
Galls Incorporated	0.00	109.99	0.00	0.00	109.99
Grand Junction Pipe & Supply Company	0.00	4.15	0.00	-7.97	-3.82
Hammerweb Holdings	50.00	0.00	0.00	0.00	50.00
Home Depot	0.00	69.95	0.00	0.00	69.95
Lee, Pat & Associates	800.00	0.00	0.00	0.00	800.00
Loveland Meter Service	1,290.00	0.00	0.00	0.00	1,290.00
Montrose Daily Press	345.30	0.00	0.00	0.00	345.30
Montrose Water Factory, LLC	563.37	0.00	0.00	0.00	563.37
Myslik, Inc.	1,678.24	0.00	0.00	0.00	1,678.24
Northern Tool & Equipment Co.	2.66	0.00	0.00	0.00	2.66
Parish Oil Company, Inc.	1,551.67	0.00	0.00	0.00	1,551.67
Parkeon Inc.	45.00	0.00	0.00	0.00	45.00
Quill	441.29	0.00	0.00	0.00	441.29
Sam's Club	273.44	51.36	0.00	0.00	324.80
San Juan Sweeping & Striping	823.00	0.00	0.00	0.00	823.00
San Miguel Power Assoc.	3,242.00	0.00	0.00	0.00	3,242.00
Shop "N" Lube Express	0.00	0.00	0.00	-5.64	-5.64
Source Gas	1,155.58	0.00	0.00	0.00	1,155.58
Stewart & Stevenson	0.00	1,736.93	0.00	0.00	1,736.93
Stripe-A-Lot	2,426.00	0.00	0.00	0.00	2,426.00
Telluride Bytes	652.50	0.00	0.00	0.00	652.50
Telluride Kitchen	100.00	0.00	0.00	0.00	100.00
Telluride Tire & Auto Service	433.90	0.00	0.00	0.00	433.90
Timberline Ace Hardware	9.98	0.00	0.00	0.00	9.98
Two-Way Communications, Inc.	125.00	125.00	0.00	0.00	250.00
Verizon Wireless	170.95	0.00	0.00	0.00	170.95
Waste Management	332.24	0.00	0.00	0.00	332.24
<b>TOTAL</b>	<b>49,061.22</b>	<b>31,434.81</b>	<b>0.00</b>	<b>199.60</b>	<b>80,695.63</b>

11:23 AM

11/09/11

**Telluride Regional Airport**  
**A/R Aging Summary**  
As of October 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>&gt; 60</u>	<u>TOTAL</u>
ALLTEL Communications Inc.	0.00	-1,080.00	0.00	0.00	-1,080.00
Alpine Luxury Limo	0.00	-300.00	0.00	460.00	160.00
Amerigas - 1	0.00	600.00	0.00	0.00	600.00
Brown, Eliot	0.00	0.00	1,000.00	0.00	1,000.00
Bruce L Wright	0.00	0.00	0.00	83.33	83.33
Campbell, Jeff	73.48	-55.38	83.68	76.68	178.46
CENTURY AVIATION	0.00	24.75	0.00	0.00	24.75
Enterprise Leasing Company of Denver	-6,229.08	0.00	0.00	0.00	-6,229.08
Great Lakes - Other	18,955.57	564.27	128.94	109.45	19,758.23
Great Lakes Aviation	0.00	-466.60	0.00	0.00	-466.60
Hertz Rent-A-Car Offices	-757.75	-5,516.67	6,274.42	4,758.92	4,758.92
Mattson, Bill	0.00	-348.34	366.09	0.00	17.75
MAYO AVIATION	0.00	0.00	25.00	0.00	25.00
Sprint Nextel	-1,000.00	0.00	0.00	0.00	-1,000.00
State of Colorado	0.00	0.00	0.00	3,438.48	3,438.48
Telluride Express	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<u><b>11,042.22</b></u>	<u><b>-6,577.97</b></u>	<u><b>7,878.13</b></u>	<u><b>8,926.86</b></u>	<u><b>21,269.24</b></u>

## 2011 OPERATING BUDGET SUMMARY

<b>JANUARY - OCTOBER 2011</b>	<b>ANNUAL 2011 BUDGET</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>
Aircraft & Pilot Income	\$3,068,778	\$2,807,249	\$2,342,127
Aircraft & Pilot Expenses	\$1,060,643	\$854,674	\$766,981
Cost of Goods Sold	\$1,538,510	\$1,541,413	\$1,102,426
<b>Net Income (Loss)</b>	<b>\$469,625</b>	<b>\$411,162</b>	<b>\$472,720</b>
Terminal Income	\$431,850	\$364,521	\$352,398
Terminal Expenses	\$430,682	\$273,788	\$268,703
<b>Net Income (Loss)</b>	<b>\$1,168</b>	<b>\$90,733</b>	<b>\$83,695</b>
Airside Income	\$276,200	\$292,562	\$252,758
Airside Expenses	\$380,048	\$363,433	\$308,677
<b>Net Income (Loss)</b>	<b>-\$103,848</b>	<b>-\$70,871</b>	<b>-\$55,919</b>
Interest Income	\$100	\$582	\$76
<b>Total Net Operating Income (Loss):</b>	<b>\$367,045</b>	<b>\$431,606</b>	<b>\$500,572</b>

**TELLURIDE REGIONAL AIRPORT  
2011 OPERATING BUDGET  
JANUARY - OCTOBER**

<b>AIRCRAFT &amp; PILOT INCOME</b>	<b>BUDGET 2011</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>	<b>PERCENT OF BUDGET</b>
Aircraft Oil	\$ 850	\$ 837	\$ 681	98%
AvGas	\$ 115,000	\$ 130,674	\$ 105,570	114%
Catering	\$ 33,000	\$ 10,619	\$ 27,703	32%
Hangar Fees	\$ 200,000	\$ 207,791	\$ 171,673	104%
Jet-A	\$ 2,585,454	\$ 2,338,840	\$ 1,913,103	90%
Jet-A Airlines	\$ 23,100	\$ 24,550	\$ 20,343	106%
Line Services	\$ 55,000	\$ 41,588	\$ 50,870	76%
Pilot Supplies	\$ 16,000	\$ 11,609	\$ 15,365	73%
Tie-Down Fees	\$ 40,000	\$ 40,741	\$ 36,819	102%
Waste Fuel	\$ 374	\$ -	\$ -	0%
<b>Total:</b>	<b>\$ 3,068,778</b>	<b>\$ 2,807,249</b>	<b>\$ 2,342,127</b>	<b>91%</b>

<b>AIRCRAFT &amp; PILOT EXPENSES</b>	<b>BUDGET 2011</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>	<b>PERCENT OF BUDGET</b>
Aircraft Incidents	\$ 2,500	\$ -	\$ -	0.00%
AvFuel Trip Incentive	\$ 5,785	\$ 4,217	\$ 3,096	72.89%
Catering	\$ 5,000	\$ 2,040	\$ 19,425	40.80%
Pilot Refreshments	\$ 4,000	\$ 2,840	\$ 3,655	71.01%
Courtesy Car Expenses	\$ 1,200	\$ 4,627	\$ 175	385.55%
Credit Card Fees	\$ 65,000	\$ 68,109	\$ 57,227	104.78%
Employee Health Insurance	\$ 85,693	\$ 61,459	\$ 46,301	71.72%
Employee Salaries	\$ 365,600	\$ 269,538	\$ 227,622	73.72%
Employee Training	\$ 5,000	\$ 788	\$ 5,714	15.77%
Equipment Maintenance	\$ 56,143	\$ 53,411	\$ 37,498	95.13%
Equipment Maintenance Labor	\$ 20,000	\$ 16,340	\$ 24,886	81.70%
Equipment Rental	\$ 1,000	\$ 350	\$ 350	35.00%
Fuel Farm Utilities/Insurance	\$ 3,500	\$ 2,638	\$ 2,234	75.36%
Equipment Fuel & Oil	\$ 15,000	\$ 15,605	\$ 9,900	104.03%
Hangar Insurance	\$ <b>4,100</b>	\$ <b>4,526</b>	\$ <b>4,005</b>	110.38%
Hangar Loan	\$ 155,266	\$ 129,389	\$ 129,389	83.33%
Hangar Maintenance	\$ 5,000	\$ 7,882	\$ 1,965	157.64%
Hangar Rental (Sub-Lease)	\$ 1,500	\$ 586	\$ 838	39.08%
Hangar Utilities	\$ 25,000	\$ 9,660	\$ 18,023	38.64%
Liability Insurance	\$ <b>15,000</b>	\$ <b>6,374</b>	\$ <b>5,952</b>	42.49%
Line Supplies	\$ 22,000	\$ 11,636	\$ 19,775	52.89%
Uniforms	\$ 8,500	\$ 4,919	\$ 5,080	57.87%
Satelite Systems/Runway Camera	\$ 3,200	\$ 2,151	\$ 2,151	67.22%
Workman's Compensation	\$ 22,000	\$ 25,544	\$ 21,926	116.11%
Admin. & Operations (1/3 of Total)	\$163,656	\$150,047	\$119,794	91.68%
<b>Total:</b>	<b>\$ 1,060,643</b>	<b>\$ 854,674</b>	<b>\$ 766,981</b>	<b>80.58%</b>

<b>COST OF GOODS SOLD</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>PERCENT OF</b>
	<b>2011</b>	<b>2011</b>	<b>2010</b>	<b>BUDGET</b>
Jet-A Fuel	\$ 1,422,000	\$ 1,421,905	\$ 1,003,228	99.99%
100LL Fuel	\$ 102,960	\$ 108,345	\$ 86,744	105.23%
Oil	\$ 600	\$ 595	\$ 446	99.24%
De-Ice:	\$ 4,000	\$ 1,499	\$ 3,614	37.46%
Pilot Supplies	\$ 250	\$ 114	\$ 182	45.74%
Hats and T-Shirts	\$ 8,500	\$ 6,897	\$ 8,092	81.14%
Unleaded Fuel	\$ 200	\$ 2,058	\$ 120	1029.25%
<b>Total:</b>	<b>\$ 1,538,510</b>	<b>\$ 1,541,413</b>	<b>\$ 1,102,426</b>	<b>100.19%</b>
<b>AIRCRAFT GROSS PROFIT (LOSS):</b>	<b>\$ 469,625</b>	<b>\$ 411,162</b>	<b>\$ 472,720</b>	<b>87.55%</b>

**TELLURIDE REGIONAL AIRPORT  
2011 OPERATING BUDGET  
JANUARY - OCTOBER**

<b>TERMINAL INCOME</b>	<b>BUDGET 2011</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>	<b>PERCENT OF BUDGET</b>
Advertising	\$ 15,000	\$ 455	\$ 6,667	3.03%
Airlines	\$ 185,000	\$ 147,546	\$ 139,220	79.75%
Car Rental Agencies	\$ 135,000	\$ 119,803	\$ 119,277	88.74%
On-Line Services	\$ 25,000	\$ 21,472	\$ 21,996	85.89%
Copy/Fax	\$ 1,200	\$ 461	\$ 1,106	38.43%
Office Rentals	\$ 25,000	\$ 28,609	\$ 22,319	114.44%
Parking Lot	\$ 22,000	\$ 25,734	\$ 19,238	116.97%
Sales Tax Discount	\$ 800	\$ 1,404	\$ 597	175.50%
Taxi Service	\$ 22,000	\$ 18,021	\$ 21,216	81.91%
Vending Machines	\$ 850	\$ 1,017	\$ 762	119.68%
<b>Total:</b>	<b>\$ 431,850</b>	<b>\$ 364,521</b>	<b>\$ 352,398</b>	<b>84.41%</b>

<b>TERMINAL EXPENSES</b>	<b>BUDGET 2011</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>	<b>PERCENT OF BUDGET</b>
Janitorial Supplies	\$ 6,000	\$ 2,229	\$ 3,436	37.15%
Janitorial Other	\$ 40,000	\$ 20,850	\$ 18,118	52.12%
Liability Insurance	\$ <b>15,000</b>	\$ <b>6,374</b>	\$ <b>5,952</b>	42.49%
Maintenance	\$ 20,000	\$ 14,068	\$ 16,913	70.34%
Maintenance Labor	\$ 20,000	\$ 1,690	\$ 24,886	8.45%
Parking Lot	\$ 3,000	\$ 5,109	\$ 330	170.30%
Internet Café	\$ -	\$ -	\$ 524	#DIV/0!
Security	\$ 3,000	\$ 4,500	\$ 7,214	150.00%
Terminal Improvement Loan (Half Year)	\$ 75,226	\$ -	\$ -	0.00%
Terminal Insurance	\$ <b>9,000</b>	\$ <b>7,907</b>	\$ <b>8,597</b>	87.85%
Terminal Utilities	\$ 60,000	\$ 35,078	\$ 48,798	58.46%
Trash	\$ 7,000	\$ 4,088	\$ 5,355	58.40%
Vending Machine Expense:	\$ 800	\$ 797	\$ 765	99.62%
Water Maintenance	\$ 8,000	\$ 21,052	\$ 8,021	263.15%
Admin. & Operations (1/3 of Total)	\$163,656	\$150,047	\$119,794	91.68%
<b>Total:</b>	<b>\$ 430,682</b>	<b>\$ 273,788</b>	<b>\$ 268,703</b>	<b>63.57%</b>

**TERMINAL GROSS PROFIT (LOSS):** \$ 1,168 \$ 90,733 \$ 83,695 7768.16%

<b>AIRSIDE INCOME</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>PERCENT OF</b>
	<b>2011</b>	<b>2011</b>	<b>2010</b>	<b>BUDGET</b>
Airline Landing Fees	\$ 52,000	\$ 57,780	\$ 47,103	111.12%
GA Landing Fees	\$ 135,000	\$ 145,898	\$ 123,724	108.07%
Land Leases	\$ 26,000	\$ 25,171	\$ 24,919	96.81%
Promotional Fees	\$ 1,200	\$ -	\$ 1,500	0.00%
State Fuel Tax Rebates	\$ 62,000	\$ 63,713	\$ 55,512	102.76%
<b>Total:</b>	<b>\$ 276,200</b>	<b>\$ 292,562</b>	<b>\$ 252,758</b>	<b>105.92%</b>

<b>AIRSIDE EXPENSES</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>PERCENT OF</b>
	<b>2011</b>	<b>2011</b>	<b>2010</b>	<b>BUDGET</b>
Airfield Lighting Maintenance	\$ 3,000	\$ 2,831	\$ 1,397	94.35%
Airfield Lighting Utilities	\$ 1,500	\$ 1,495	\$ 1,150	99.67%
Airfield Insurance	\$ 19,000	\$ 21,018	\$ 7,253	110.62%
Airfield Maintenance	\$ 5,000	\$ 14,582	\$ 8,017	291.65%
ARFF Building Insurance	\$ 206	\$ 228	\$ 202	110.81%
ARFF Employee Medical	\$ 3,031	\$ 7,394	\$ 9,065	243.93%
ARFF Employee Wages	\$ 14,560	\$ 40,048	\$ 41,459	275.05%
ARFF Equipment	\$ 1,000	\$ 7,137	\$ 967	713.73%
ARFF Maintenance	\$ 10,000	\$ 2,278	\$ 3,172	22.78%
ARFF Training	\$ 17,000	\$ 12,344	\$ 17,237	72.61%
ARFF Liability Insurance	\$ 145	\$ -	\$ -	0.00%
ARFF Utilities	\$ 2,500	\$ 3,451	\$ 1,340	138.06%
AWOS Maintenance	\$ 7,000	\$ 4,500	\$ 3,955	64.29%
AWOS Utilities	\$ 2,000	\$ 1,408	\$ 1,694	70.40%
Business Auto Policy	\$ 7,500	\$ 12,421	\$ 6,935	165.61%
Equipment Fuel & Oil	\$ 25,000	\$ 14,051	\$ 11,100	56.20%
Equipment Insurance	\$ 4,800	\$ 1,094	\$ 968	22.79%
Equipment Maintenance	\$ 45,000	\$ 29,082	\$ 33,755	64.63%
Equipment Maintenance Labor	\$ 20,000	\$ 24,864	\$ 24,886	124.32%
Liability Insurance	\$ 15,000	\$ 6,374	\$ 5,952	42.49%
Operations Training	\$ 2,500	\$ -	\$ 1,686	0.00%
SRE Insurance	\$ 650	\$ 685	\$ 606	105.35%
SRE Utilities	\$ 5,000	\$ 4,551	\$ 4,612	91.02%
SWMP Maintenance	\$ 5,000	\$ 1,550	\$ 1,475	31.00%
Admin. & Operations (1/3 of Total)	\$163,656	\$150,047	\$119,794	91.68%
<b>Total:</b>	<b>\$ 380,048</b>	<b>\$ 363,433</b>	<b>\$ 308,677</b>	<b>95.63%</b>

<b>AIRSIDE GROSS PROFIT (LOSS):</b>	<b>\$ (103,848)</b>	<b>\$ (70,871)</b>	<b>\$ (55,919)</b>	<b>68.25%</b>
<b>INTEREST INCOME:</b>	<b>\$ 100</b>	<b>\$ 582</b>	<b>\$ 76</b>	<b>582.13%</b>
<b>NET OPERATING PROFIT (LOSS):</b>	<b>\$ 367,045</b>	<b>\$ 431,606</b>	<b>\$ 500,572</b>	<b>117.59%</b>

**TELLURIDE REGIONAL AIRPORT  
2011 OPERATING BUDGET  
JANUARY - OCTOBER**

<b>ADMINISTRATIVE EXPENSES</b>	<b>BUDGET 2011</b>	<b>ACTUAL 2011</b>	<b>ACTUAL 2010</b>	<b>PERCENT OF BUDGET</b>
Accounting Audit	\$ 18,000	\$ 5,850	\$ 6,000	32.50%
Administrative Salaries	\$ 154,263	\$ 128,553	\$ 126,404	83.33%
Bad Debts	\$ 1,000	\$ 55	\$ 1,965	5.50%
Bank Finance Charges	\$ 1,000	\$ 985	\$ 1,028	98.49%
Copy/Fax/Computer Maintenance/Lease	\$ 10,800	\$ 7,699	\$ 9,255	71.29%
Crime Insurance	\$ 600	\$ -	\$ 541	0.00%
Dues & Subscriptions	\$ 2,000	\$ 2,527	\$ 1,317	126.36%
Employee Education	\$ 2,000	\$ 3,338	\$ 1,406	166.92%
Employee Medical Insurance	\$ 30,000	\$ 22,156	\$ 26,854	73.85%
Fringe Benefits	\$ 2,650	\$ 2,650	\$ 2,650	100.00%
Legal	\$ 100,000	\$ 142,129	\$ 43,028	142.13%
Marketing	\$ 50,000	\$ 47,472	\$ 47,270	94.94%
Office Supplies	\$ 4,000	\$ 2,845	\$ 2,792	71.11%
Payroll Expenses	\$ 60,000	\$ 47,425	\$ 50,359	79.04%
Postage & Shipping	\$ 3,000	\$ 1,872	\$ 2,336	62.38%
Retirement Benefits	\$ 6,000	\$ 5,705	\$ 4,783	95.08%
Public Officials Insurance	\$ 10,000	\$ -	\$ -	0.00%
Telephone/Internet	\$ 27,000	\$ 26,381	\$ 23,910	97.71%
TRAA Meeting	\$ 6,500	\$ 2,229	\$ 6,560	34.30%
Travel	\$ 2,000	\$ 146	\$ 923	7.31%
Workman's Compensation	\$ 154	\$ 125	\$ -	81.17%
<b>Total:</b>	<b>\$ 490,967</b>	<b>\$ 450,142</b>	<b>\$ 359,381</b>	<b>91.68%</b>

NOTES: Administrative Expenses are divided equally and included in each expense budget (Aircraft & Pilot, Terminal and Airside).

**TELLURIDE REGIONAL AIRPORT  
2011 CAPITAL BUDGET**

<b>CAPITAL INCOME:</b>	<b>2011 BUDGET</b>	<b>2011 ACTUAL</b>
Beginning Bank Account Balance	\$990,236	\$1,162,938
AST Proceeds	\$0	\$28,176
Passenger Facility Charges	\$45,000	\$40,232
FAA Grants (Not known)	\$4,035,941	\$2,162,963
State Grant	\$400,000	\$400,000
Rock Sales	\$175,000	\$177,831
Terminal Improvement Loan	\$0	\$0
Equipment Sales	\$0	\$22,878
Interest Income	\$1,500	\$80
<b>TOTAL AVAILABLE FUNDS :</b>	<b>\$5,647,677</b>	<b>\$3,995,098</b>
<b>CAPITAL EXPENSES:</b>	<b>2011 BUDGET</b>	<b>2011 ACTUAL</b>
AIP-22 Closeout Costs	\$1,052,632	\$985,521
AIP-25 Closeout Costs	\$941,062	\$40,745
AIP-26 Closeout Costs	\$2,254,665	\$1,469,168
AIP-28 Slide Repair & Runup/De-ice Pad	\$0	\$1,475
Non-Grant Funded Equipment Purchases	\$0	\$45,075
Non-Grant Funded Construction		\$2,151
Terminal Improvements and Apron Project	\$648,350	\$729,463
Safety Management System	\$30,000	\$8,191
Maintenance Tools & Conex	\$5,000	\$4,651
Legal Fees	\$0	\$57,131
Bank Fees	\$60	\$65
<b>TOTAL CAPITAL EXPENSES:</b>	<b>\$4,931,769</b>	<b>\$3,343,636</b>
<b>REMAINING CAPITAL INCOME:</b>	<b>\$715,908</b>	<b>\$651,462</b>
<b>ENDING OPERATING INCOME TRANSFER:</b>	<b>\$367,045</b>	<b>Estimated From Operating Budget</b>
<b>ESTIMATED BEGINNING BALANCE FOR 2012:</b>	<b>\$1,082,953</b>	

**TELLURIDE REGIONAL AIRPORT  
AIRCRAFT AND PILOT SERVICES - 2011**

Oct-11	TRAA 2011	TRAA 2010	Percent Change
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**AIRPORT OPERATIONS**

General Aviation:	416	340	22.35%
Commercial Airline:	112	114	-1.75%
Total Operations:	528	454	16.30%

**AVIATION FUEL SALES (GALLONS)**

General Aviation:			
100LL AvGas:	2,055	1,600	28.43%
Jet-A	7,259	12,123	-40.12%
Total GA:	9,314	13,723	-32.13%
Commercial Airline:	1,460	1,899	-23.12%
Total Fuel Sales:	10,774	15,622	-31.03%

GA Passenger Deplanements:	567	469	20.90%
GA Passenger Enplanements:	523	445	17.53%

**AIRLINE COMPLETIONS**

	2011		2010	
Scheduled Departures:	61	100.0%	65	100.0%
Actual Departures:	56	95.1%	57	87.7%
Total Not Completed:	5	4.9%	8	12.3%

# **AIRPORT MANAGER'S REPORT**

## **For November 17, 2011**

### **Public Announcements**

#### **Grant Updates**

The following is an update regarding our FAA and State grants:

- AIP-22: This project has been completed. The final claims by contractor have been settled. All funds received from the FAA have been paid. We are ready to close his grant.
- AIP-25: Phase II, Runway/Safety Area Improvements. This project has been completed. Grant still open pending final close-out documents and settlement of claims.
- AIP-26: Phase III, Runway/Safety Area Improvements. This project is complete except for some additional work required on the water tank. Buckhorn Geotech has been hired to complete the water tank improvements, which should be completed next spring.
- AIP-28: This will be a new grant application to the FAA for the runway safety area southeast embankment remediation work. In addition, I have applied for a State grant for this project, and to seal coat and restripe the runway, taxiways and apron.

#### **2012 Proposed Budget**

The 2012 proposed budget will be given to the Board at the meeting. The Board will have the next 30 days to review the budget and make recommendations to be approved at the December 15<sup>th</sup> board meeting.

#### **Airport Receives Award**

At its annual meeting in Denver on November 5<sup>th</sup>, the Colorado Pilots Association presented its outstanding airport award to the Telluride Regional Airport.

#### **Curfew Violation**

A curfew violation was reported on September 2, 2011. The Board will review and recommend any action regarding this violation.

**ENPLANEMENTS 2011**

	<b>Great Lakes</b>	<b>U.S. Airways</b>	<b>Gen. Av</b>	<b>2011 TOTAL</b>	<b>2010 TOTAL</b>
January	641	1233	1259	<b>3133</b>	3526
February	558	1261	1215	<b>3034</b>	3003
March	768	1195	1482	<b>3445</b>	3244
April	269	95	215	<b>579</b>	564
May	296	0	261	<b>557</b>	142
June	605	0	753	<b>1358</b>	1127
July	978	0	1470	<b>2448</b>	2075
August	925	0	1298	<b>2223</b>	1592
September	775	0	1486	<b>2261</b>	2147
October	401	0	523	<b>924</b>	894
November				<b>0</b>	576
December				<b>0</b>	1361
<b>Total for 2011</b>	<b>6,216</b>	<b>3,784</b>	<b>9,962</b>	<b>19,962</b>	20,251
<b>Total for 2010</b>	<b>5,779</b>	<b>4,034</b>	<b>10,438</b>	<b>20,251</b>	
<b>Total for 2009</b>	<b>3,512</b>	<b>3,495</b>	<b>5,856</b>	<b>12,863</b>	
<b>Total for 2008</b>	<b>10,396</b>	<b>3,641</b>	<b>15,657</b>	<b>29,694</b>	

<b>Enplanements Comparisons</b>	<b>2010 GA</b>	<b>2011 GA</b>	<b>2010 Airlines</b>	<b>2011 Airlines</b>
January	1602	1259	1924	1874
February	1237	1215	1766	1819
March	1368	1482	1876	1963
April	273	215	291	364
May	78	261	64	296
June	732	753	395	605
July	1415	1470	660	978
August	1011	1298	581	925
September	1348	1486	799	775
October	445	523	449	401
November	231		345	0
December	698		663	0

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## DEPLANEMENTS FOR 2011

	Great Lakes	U.S.Airways	Gen Av	2011 Total	2010 Total
January	535	1028	1237	2800	2933
February	612	1333	1278	3223	3377
March	722	1125	1601	3448	3212
April	177	31	238	446	465
May	347	0	279	626	146
June	707	0	862	1569	1270
July	905	0	1582	2487	2233
August	885	0	1377	2262	1709
September	859	0	1426	2285	2271
October	371	0	567	938	855
November				0	608
December				0	2132
<b>Total for 2011</b>	<b>6120</b>	<b>3517</b>	<b>10447</b>	<b>20084</b>	<b>21211</b>
<b>Total for 2010</b>	<b>5823</b>	<b>4070</b>	<b>11318</b>	<b>21211</b>	
<b>Total for 2009</b>	<b>3514</b>	<b>3418</b>	<b>6071</b>	<b>13003</b>	
<b>Total for 2008</b>	<b>9929</b>	<b>3259</b>	<b>15204</b>	<b>28392</b>	

Deplanement Comparisons	2010 GA	2011 GA	2010 Airlines	2011 Airlines
January	1278	1237	1655	
February	1443	1278	1934	
March	1523	1601	1689	
April	265	238	200	
May	80	279	66	
June	804	862	466	
July	1584	1582	649	
August	1102	1377	607	
September	1461	1426	810	
October	469	567	386	
November	240		368	
December	1069		1063	

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## OPERATIONS FOR 2011

	Great Lakes	U.S. Airways	Gen. Av.	2011 Total	2010 Total
January	120	100	684	904	958
February	96	96	684	876	812
March	114	88	882	1084	928
April	90	6	164	260	288
May	112	0	212	324	88
June	130	0	514	644	560
July	154	0	874	1028	1044
August	156	0	822	978	760
September	152	0	858	1010	1008
October	112	0	416	528	454
November				0	260
December				0	610
<b>Total for 2011</b>	<b>1236</b>	<b>290</b>	<b>6110</b>	<b>7636</b>	<b>7770</b>
<b>Total for 2010</b>	<b>1224</b>	<b>316</b>	<b>6230</b>	<b>7770</b>	
<b>Total for 2009</b>	<b>662</b>	<b>322</b>	<b>3256</b>	<b>4240</b>	
<b>Total for 2008</b>	<b>1852</b>	<b>300</b>	<b>8510</b>	<b>10662</b>	

Operation	2010	2011	2010	2011
Comparisons	GA	GA	Airlines	Airlines
January	740	684	218	220
February	624	684	188	192
March	742	882	186	202
April	196	164	92	96
May	64	212	24	112
June	474	514	86	130
July	922	874	122	154
August	656	822	104	156
September	850	858	158	152
October	340	416	114	112
November	154		106	0
December	468		142	0

**SCHEDULED DEPARTURES 2011**

	U.S. Airways	Great Lakes	Total
January	54	62	116
February	52	52	104
March	51	62	113
April	4	60	64
May	0	61	61
June	0	67	67
July	0	80	80
August	0	78	78
September	0	77	77
October	0	61	61
November			0
December			0
Total for 2011	161	660	821
Total for 2010	183	672	855
Total for 2009	161	330	491
Total for 2008	193	1001	1194

**ACTUAL DEPARTURES 2011**

	U.S. Airways	Great Lakes	Total
January	50	60	110
February	48	48	96
March	44	57	101
April	3	45	48
May	0	56	56
June	0	65	65
July	0	77	77
August	0	78	78
September	0	76	76
October	0	56	56
November			0
December			0
Total for 2011	145	618	763
Total for 2010	158	612	770
Total for 2009	161	330	491
Total for 2008	150	926	1076