

Peachtree City Airport Authority (PCAA)

Regular Minutes

Thursday, January 12, 2012

Aviation Center, Peachtree City-Atlanta Regional Airport

7:00 p.m.

Members Present: Richard Whiteley, Chairman, Vice-Chairman & Secretary/Treasurer - Bill Flynn, Zaheer Faruqi, Bill Rial. Aviation Director – Bryan LaBrecque, Airport Manager –Hope Macaluso, A.A.E., Airport Attorney – Doug Warner and City Council Members – George Dienhart and Vanessa Fleisch.

I. CALL THE MEETING TO ORDER

Richard Whiteley called the meeting to order at 7:03 p.m.

II. APPROVAL OF MINUTES

Bill Rial made a motion to approve the December Minutes, seconded by Bill Flynn. Motion Carries, 4/0.

III. REPORTS

Announcements – Richard Whiteley

Richard noted that Bill Flynn was reappointed to board and a new board alternate - Skip Barnette - was introduced. Skip provides a short self-introduction (airlines background as a former president of ASA with additional background in sales and marketing).

George Dienhart was introduced as the newest city councilman, assigned to the Airport Authority.

Airport Safety & Operations - George Harrison (Not Present).

Bill Rial makes mention of an event involving two aircraft in the pattern where there was some confusion with terminology used by the pilots. Bill suggests encouraging pilots involved in an event such as this, to discuss and fill out proper paperwork associated with the event. Bryan LaBrecque states he will investigate.

Finance & Capital Budgeting - Bill Flynn

Bill Flynn reported the audit reports looked in order and were submitted to the city council by the deadline, for their review. Bill Flynn stated the he will be happy to meet with council after their review. Bill Rial encourages board members to attend the monthly financial review, if they have not been a part of in the past.

Tenant & Community Relations - Bill Rial

Bill Rial had nothing new to report.

Marketing - Zaheer Faruqi

Zaheer Faruqi had nothing new to report.

Operations – Airport Manager, Hope Macaluso

Hope Macaluso welcomes new Lead Customer Service Representative and Marketing Representative, Mike Melton. She also mentioned that a new internship program has been initiated and welcomes Alex Graham as the new non-compensated intern to assist Mike and other management members. In addition Hope informs the Board that during December, Hal Waters (Lineman) resigned to move on to a new career opportunity and was replaced by Andrew Johnson. Hope mentions that all the linemen are finishing their NATA “Safety First” training and should be testing in the near future.

Hope reports all 5 ODALS are back up and operational. The airport is maintaining several spare parts for the ODALS, in the event of another lighting strike. Hope reports that a Request for Proposal (RFP) for a new fuel provider was sent out and that 4 packages were received, in response. Hope plans to release figures to the Board in February.

Hope mentions that the issues involving the email distribution list have been resolved, to the best of our knowledge and suggests that if there are any additional issues to please report them to her, so that she can attempt to resolve them.

Hope notes that Area C has a major issue with erosion and contractors have been contacted to address the issue. There are also several locations around the airport that need to be addressed eventually, as well. Hope then addresses the taxiway lighting systems (specifically the in-ground transformers) noting that they were not originally installed properly and leave the lighting susceptible to lighting strikes in the future. She reports that the lights will need to be repaired to prevent further damage. Richard Whiteley asks if a grant will potentially pay for the repairs and Hope Macaluso states that she plans to have all repairs done in-house. Hope mentions that there was a leak on the AVGAS tank at the fuel farm. Danny Sorrells repaired the leak temporarily, however it will eventually need a \$700 repair for a more permanent fix. This repair will need to be completed by the fuel contractor. Hope also mentions the issue with the incomplete fence line and states that funding for the fence completion and repair is incorporated in the 2012 Capital Improvement Plan.

IV. FINANCIAL REVIEW - Aviation Director - Bryan LaBrecque

Bryan LaBrecque reports a \$5,685 net income for December. He also mentions that the airport is in "good shape", as far as cash position is concerned. Overall the operating income was below projection, primarily due to unexpected maintenance repairs that were a result of the lightning strikes that occurred in late November. In addition to the lightning induced repairs, a significant portion of the negative budget variance in the Maintenance Repairs line item resulted from: 1) the repair of the ODALS system (up till now considered not repairable), and 2) the cost of refurbishing portions of the hangars and office space, for new tenants who plan to move in early February.

Bryan also mentions that an overage in payroll for the month, resulted from an overlap of the departing of several employees and training of their replacements (Mike Melton and Andrew Johnson). As a result of the personnel changes, there will be a significant drop in payroll expense for January, and moving forward. Bryan also notes that the lower than expected Hotel/Motel tax income for December impacted the net income for the month, negatively. Bryan states that he has completed an analysis of the previous employee healthcare package, and by switching from the current BCBS to United Health Care the airport was able to reduce the annual healthcare expenses by approximately \$13,000, while being able to expand the number of covered and keeping the programs consistent. Richard Whiteley asks Bryan the reason for the major savings and Bryan states he was able to shop around to find the best deal.

Bryan also noted that the airport has implemented a new employee contribution to employee healthcare insurance premiums, which will save the authority money in the long run. His plan is to slowly increase the employee contribution, as is dictated by changing healthcare costs. He will be looking for guidance from the authority on this topic in the future. He also mentions that the process of shopping around, resulted in a slight reduction to the dental and life insurance costs.

Bryan mentions that fuel sales were better than expected and that December Jet A and AVGAS sales were the best numbers the airport has seen for December sales, since 2008.

Bryan is pleased to report that two new tenants will be occupying hangar and office space starting February 1st. The airport is working with the new tenants to make them feel comfortable and appreciated. One of the tenants will be providing "on-field" aircraft maintenance as well as additional charter operations, which carry the added benefit of increased fuel sales.

Richard Whiteley comments that the first quarter ended with a promising - \$2,769 - positive net income variance and gives kudos to the team for the results. He also mentions briefly the potential for employee profit sharing and payroll changes. Overall he reports that he was pleased that expenses were lower than plan on everything but payroll and maintenance costs, and is equally satisfied that the budgeting process has provided an accurate budget from which management can work.

Bryan LaBrecque responds that he is 90% complete with the new profit sharing program and will present the program to the board, once complete.

Bryan LaBrecque readdresses Area C erosion issue and states that one of his concerns is that once repair begins, the supporting walls could slide out and empty into nearby wetlands. This issue, and several other erosion concerns around the airport, will need immediate attention.

Doug Warner asks if the issue is a design flaw.

Bryan LaBrecque answers that a design flaw could be the issue, but also mentions that the ground cover – planted to reduce the potential for erosion - did not “take” as well as planned. Bryan says that the original contractor and additional firms have been contacted to evaluate. Once the evaluation has been completed by the original firm, recommendations will be made. An update will be given to the board as soon as the investigation is complete.

Bryan LaBrecque mentions that a few representatives from The Great Georgia Airshow are in attendance and sadly notes that The GGAS has announced that the annual air show has been cancelled for 2012. Bryan noted that it is his understanding that this is only a one-year cancellation and that he has been assured that the show will return in 2013, “better than ever”. Bryan makes a note that as a result of the air show cancellation for 2012, the airport will need to consider the impact in next FY budget. He also mentions that the airport and the CAF are discussing future extension of CAF tenancy. It is the airport’s desire to create an atmosphere and financial structure that benefits both parties and will ensure that the Commemorative Air Force is here for a great long time.

Report Concluded

V. OLD AGENDA ITEMS

08-11-02 Update on Ted Mallory Memorial Plaque

Bill Rial states he needs to meet with vendor. Only update for now.

VI. NEW AGENDA ITEMS

01-12-01 Election of officers

George Dienhart assigned as Airport Authority Liaison for The City Council

Bill Flynn nominates Richard Whiteley for Chairman of the Authority. Nomination seconded.

Motion carries 4/0

Richard Whiteley nominates Bill Flynn as Secretary. Nomination seconded.

Motion carries 4/0

Richard Whiteley, in his duties as Chairman, appoints Bill Flynn as Vice Chairman of the Authority.

Richard Whiteley mentions that Zaheer Faruqi will replace Bill Rial as the Airport Authority's representative to the Convention and Visitors Bureau (CVB), for the upcoming year.

01-12-02 Self-Serve Fuel Farm Discussion

As a result of some preliminary questions posed at last month meeting, Bryan LaBrecque opened further discussions on the topic by explaining that a cursory analysis of installing a self-service fuel farm results in no discernable benefit to the airport and little benefit to the tenants. He mentions that the "up front" capital necessary to install the equipment generally results in a significant cost increase, recouped by the equipment owner either in purchase price, or fuel surcharges. Either way, the airport would have to pass this cost along and the resulting fuel price would potentially be higher than the current "full service" price. Bryan estimated that the initial funds needed to purchase and install the new fuel farm would be on the order of \$50,000 to \$100,000.

Bryan LaBrecque confirms to Bill Rial and the Authority, that the airport was indeed, designed with a potential self-service fuel farm in its future.

Bill Rial makes note to the board members that he neither supports, nor is against, a self service fuel farm at Atlanta Regional Airport. His purpose in opening these discussions is to forward comments from several tenants for the Board to absorb. Bill went on to mention that he had contacted a vendor in Wisconsin and mentions that an informal survey of ARA tenants indicates that this particular topic was of keen interest to them. Bill suggests that the ideas of convenience, safety and fuel farm security, are some of the positive outcomes of a self-service fuel farm. Bill noted that a self-service fuel farm has resulted in lower staffing requirements at other airports and may allow for reduced employee expense here.

Bill states, from a pilot's perspective, a Self-Serve tank might mean lower- priced fuel for the tenants and transients.

Hope Macaluso states that her experience has shown that business pilots do not prefer Self-Serve tanks but that General Aviation Pilots do.

Bryan LaBrecque asks Bill Rial if the pilots are looking for convenience or lower cost.

Bill Rial states that they are looking for both convenience and lower fuel prices. He also mentions that tenants may not necessarily want lower fuel cost as much as convenience, and 24/7 operations.

Bryan LaBrecque indicates that – because of current minimal staffing levels – it is unlikely that installing a self-service fuel farm here at ARA , would result in staffing reductions needed to reduce personnel cost.

Richard Whiteley states he understands the qualitative advantages of the Self-Serve tank but would like to know the quantitative advantages. Over all he would like to see the numbers before discussing in detail.

As a matter of information, Bill Rial states that the vendor he contacted claims that the Self-Serve tank will pay for itself over time. He also mentions that the vendor claims fuel sales for other airports have increased up to 25% at newer airports.

Bryan LaBrecque responds that the Self-Serve tank would most certainly result in increased cost. He went on to say that if installation of a self-service fuel farm increase sales by 25%, the financial analysis would bear this out and it would definitely revise the outlook.

Richard Whiteley states he needs more data and would like to see examples of other airports. He also mentions he understands some savings per gallon due to higher volume discounts on fuel.

Bill Rial states his intention is to investigate and analyze and to place results on record. Bill mentions that he intends this discussion as more of a workshop discussion. Bryan LaBrecque says he will begin the analysis and report the findings.

VII. ADJOURNMENT

Richard Whiteley made a motion to adjourn the meeting, seconded by Bill Flynn. Motion carries, 4/0. Time: 8:11

Richard Whiteley
Bryan LaBrecque

PEACHTREE CITY AIRPORT AUTHORITY
FINANCIAL SUMMARY

	Dec2011	Jan 2012	YTD
4022 · Fuel Sales Jet	76,683.96	65,770.05	374,575.58
Profit - Jet Fuel	20,264.02	17,718.87	100,852.15
Proft % - Jet Fuel	26.4%	26.9%	26.9%
Jet Gallons Sold	16,293	14,296	80,084
4023 · Fuel Sales Avgas	43,593.33	36,149.28	198,575.85
Profit - Avgas	6,644.77	5,303.33	29,066.70
Proft % - Avgas Fuel	15.2%	14.7%	14.6%
Avgas Gallons Sold	8,683	7,185	39,150
 Hotel/Motel Tax Income	 8,700.00	 6,000.00	 32,850.00
 OPERATING PROFIT/(LOSS)	 <u>5,685.81</u>	 <u>3,513.11</u>	 <u>51,434.71</u>
 CASH BALANCE	 792,233.79	 793,357.13	

PEACHTREE CITY AIRPORT AUTHORITY
PROFIT/LOSS PERFORMANCE
JANUARY

Ordinary Income/Expense Income	Jan 11		Jan 12		Budget	\$ Over Budget	% Variance	Oct 11 - Jan 12		YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
	Jan 11	Dec 11	Jan 12	Budget				Oct 11 - Jan 12	YTD Budget					
4000 - Commercial User Fees	6,602.40	7,767.23	7,081.70	8,123.00	(1,041.30)	-12.8%	28,970.83	32,492.00	(3,521.17)	-10.8%	97,476.00	29.7%		
4010 - Hangar Leases	9,895.00	8,055.00	8,493.00	9,458.00	(965.00)	-10.2%	34,306.00	37,832.00	(3,526.00)	-9.3%	113,496.00	30.2%		
4011 - T-Hangar - Leases	1,754.00	2,325.00	2,325.00	2,024.00	301.00	14.9%	9,150.00	8,096.00	1,054.00	13.0%	24,288.00	37.7%		
4012 - Tie-Down Leases	12,085.00	12,085.00	12,085.00	12,085.00	-	0.0%	48,340.00	48,340.00	-	0.0%	145,020.00	33.3%		
4013 - Private Hangars - Leases	9,098.00	7,331.00	7,331.00	8,108.00	(777.00)	-9.6%	29,952.00	32,432.00	(2,480.00)	-7.6%	97,296.00	30.8%		
4014 - FBO Hangar/TBox - Leases	32,832.00	29,796.00	30,234.00	31,675.00	(1,441.00)	-4.5%	121,748.00	126,700.00	(4,952.00)	-3.9%	380,100.00	32.0%		
Total 4010 - Hangar Leases	-	-	-	112.00	(112.00)	-100.0%	-	448.00	(448.00)	-100.0%	1,344.00	0.0%		
4015 - Late Fees	1,770.00	1,770.00	1,770.00	1,770.00	-	0.0%	7,080.00	7,080.00	-	0.0%	21,240.00	33.3%		
4016 - Office Rental	341.63	35.00	198.59	281.00	(82.41)	-29.3%	492.44	1,124.00	(631.56)	-56.2%	3,372.00	14.6%		
4017 - Other	48,048.21	76,683.96	65,770.05	62,697.00	3,073.05	4.9%	374,575.58	292,343.00	82,232.58	28.1%	831,412.00	45.1%		
4022 - Fuel Sales Jet	(36,656.71)	(56,419.94)	(48,051.18)	(45,079.00)	(2,972.18)	6.6%	(273,723.43)	(210,194.00)	(63,529.43)	30.2%	(597,785.00)	45.8%		
5022 - Jet Fuel Cost	11,391.50	20,264.02	17,718.87	17,618.00	100.87	0.6%	100,852.15	82,149.00	18,703.15	22.8%	233,627.00	43.2%		
Profit - Jet Fuel	27,994.91	43,593.33	36,149.28	35,769.00	386.28	1.1%	198,575.85	186,094.00	12,481.85	6.7%	574,377.00	34.6%		
4023 - Fuel Sales Avgas	(24,339.12)	(36,948.56)	(30,885.95)	(30,698.00)	(147.95)	0.5%	(169,509.15)	(159,737.00)	(9,772.15)	6.1%	(493,027.00)	34.4%		
5012 - Avgas Fuel Cost	3,655.79	6,644.77	5,303.33	5,065.00	238.33	4.7%	29,066.70	26,357.00	2,709.70	10.3%	81,350.00	35.7%		
Profit - Avgas	81.00	196.00	104.00	134.00	(30.00)	-22.4%	542.00	536.00	6.00	1.1%	1,608.00	33.7%		
4025 - Overnight Tie Down Rental	1,478.00	595.01	514.00	850.00	(336.00)	-39.5%	2,624.01	3,400.00	(775.99)	-22.8%	10,200.00	25.7%		
4026 - FBO Hangar Overnight Rental	349.17	299.82	219.21	403.00	(183.79)	-45.6%	1,135.24	1,612.00	(476.76)	-29.6%	4,836.00	23.5%		
4027 - Pilot Supplies Sales	(262.61)	(233.32)	(171.01)	(276.00)	104.99	-38.0%	(881.47)	(1,104.00)	222.53	-20.2%	(3,318.00)	26.6%		
5002 - Pilot Supplies Cost	86.56	66.50	48.20	127.00	(78.80)	-62.0%	253.77	508.00	(254.23)	-50.0%	1,518.00	16.7%		
Profit - Pilot Supplies	-	53.16	75.32	132.00	(56.68)	-42.9%	351.91	528.00	(176.09)	-33.4%	1,584.00	22.2%		
4028 - Catering	(179.83)	53.16	75.32	(105.00)	105.00	-100.0%	(232.66)	(420.00)	187.34	-44.6%	(1,267.00)	18.4%		
5042 - Catering Cost	(179.83)	53.16	75.32	27.00	48.32	179.0%	119.25	108.00	11.25	10.4%	317.00	37.6%		
Profit - Catering	93.50	259.50	266.10	151.00	115.10	76.2%	787.25	604.00	183.25	30.3%	1,819.00	43.3%		
4035 - Aircraft Oil Sales	(71.27)	(190.50)	(197.46)	(121.00)	(76.46)	63.2%	(588.43)	(487.00)	(101.43)	20.8%	(1,455.00)	40.4%		
5032 - Aircraft Oil Cost	22.23	69.00	68.64	30.00	38.64	128.8%	198.82	117.00	81.82	69.9%	364.00	54.6%		
Profit - Aircraft Oil	-	-	-	-	-	0.0%	6,803.70	6,556.00	247.70	3.8%	6,556.00	103.8%		
4070 - Air Show Reimbursement	-	-	-	-	-	0.0%	(6,803.70)	(6,556.00)	(247.70)	3.8%	(6,556.00)	103.8%		
7100 - Airshow Expenses	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%		
Profit - Airshow	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%		
4999 - Miscellaneous Income	1,888.36	732.29	1,229.53	528.00	701.53	132.9%	2,721.63	2,112.00	609.63	28.9%	6,336.00	43.0%		
Net Revenue Before Grant Money	59,969.64	67,988.98	64,346.18	66,340.00	(1,993.82)	-3.0%	294,669.60	283,131.00	11,538.60	4.1%	838,852.00	35.1%		
4055 - Federal AIP Grant	-	91,038.47	-	-	-	0.0%	91,038.47	-	-	0.0%	-	0.0%		
4056 - Fed ARRA Grant	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%		
4060 - State AIP Grant	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%		
4061 - State AP/Other	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%		
Total Grant Money	18,508.80	91,038.47	-	-	-	0.0%	91,038.47	-	-	0.0%	-	0.0%		
Net Revenue Including Grant Money	78,478.44	159,027.45	64,346.18	66,340.00	(1,993.82)	-3.0%	392,511.77	283,131.00	11,538.60	4.1%	838,852.00	46.8%		

PEACHTREE CITY AIRPORT AUTHORITY
PROFIT/LOSS PERFORMANCE
JANUARY

Expense	Jan 11	Dec 11	Jan 12	Budget	\$ Over Budget	% Variance	Oct 11 - Jan 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
5100 - Advertising/Marketing												
5101 - Airport	361.67	884.68	-	1,000.00	(1,000.00)	-100.0%	2,468.66	4,000.00	(1,531.34)	-38.3%	12,000.00	20.6%
Total 5100 - Advertising/Marketing	361.67	884.68	-	1,000.00	(1,000.00)	-100.0%	2,468.66	4,000.00	(1,531.34)	-38.3%	12,000.00	20.6%
5230 - Travel/Entertainment/Training												
5231 - Airport	1,015.33	205.95	1,104.25	429.00	675.25	157.4%	2,701.52	1,716.00	985.52	57.4%	5,148.00	52.5%
Total 5230 - Travel/Entertainment/Training	1,015.33	205.95	1,104.25	429.00	675.25	157.4%	2,701.52	1,716.00	985.52	57.4%	5,148.00	52.5%
6100 - Auto & Truck												
6101 - Airport	1,660.46	900.00	-	995.00	(995.00)	-100.0%	3,278.67	3,980.00	(701.33)	-17.6%	11,940.00	27.5%
Total 6100 - Auto & Truck	1,660.46	900.00	-	995.00	(995.00)	-100.0%	3,278.67	3,980.00	(701.33)	-17.6%	11,940.00	27.5%
6120 - Bank Service Charges	97.29	44.80	0.49	107.00	(106.51)	-99.5%	45.29	428.00	(382.71)	-89.4%	1,284.00	3.5%
6121 - Theft/Loss												
6132 - Credit Card Processing Fees	2,066.43	3,117.65	2,308.44	3,070.00	(761.56)	-24.8%	14,330.18	12,280.00	2,050.18	16.7%	36,840.00	38.9%
6170 - Dues & Subscriptions												
6171 - Airport	300.00	41.66	191.66	50.00	141.66	283.3%	316.64	350.00	(33.36)	-9.5%	682.00	46.4%
Total 6170 - Dues & Subscriptions	300.00	41.66	191.66	50.00	141.66	283.3%	316.64	350.00	(33.36)	-9.5%	682.00	46.4%
6200 - Insurance - General Liability												
6201 - Airport	754.00	603.83	603.83	867.00	(263.17)	-30.4%	2,415.36	3,469.00	(1,053.64)	-30.4%	10,405.00	23.2%
Total 6200 - Insurance - General Liability	754.00	603.83	603.83	867.00	(263.17)	-30.4%	2,415.36	3,469.00	(1,053.64)	-30.4%	10,405.00	23.2%
6205 - Insurance-Professional Liab.	361.91	303.25	303.25	416.00	(112.75)	-27.1%	1,213.00	1,666.00	(453.00)	-27.2%	4,994.00	24.3%
6210 - Insurance - Property	430.00	476.00	476.00	430.00	46.00	10.7%	1,904.00	1,720.00	184.00	10.7%	5,529.00	34.4%
6220 - Insurance - Auto	422.58	429.16	429.16	486.00	(56.84)	-11.7%	1,716.72	1,944.00	(227.28)	-11.7%	5,832.00	29.4%
6230 - Insurance - Emp. Theft												
6240 - Insurance - Employee Group												
6244 - Employer Paid Medical	2,398.96	1,235.52	1,959.20	2,215.00	(255.80)	-11.5%	6,542.99	8,860.00	(2,317.01)	-26.2%	26,580.00	24.6%
Total 6240 - Insurance - Employee Group	2,398.96	1,235.52	1,959.20	2,215.00	(255.80)	-11.5%	6,542.99	8,860.00	(2,317.01)	-26.2%	26,580.00	24.6%
6250 - Insurance - Workers Comp.												
6251 - Airport	801.65	781.80	1,158.99	778.00	380.99	49.0%	3,297.25	3,112.00	185.25	6.0%	9,336.00	35.3%
Total 6250 - Insurance - Workers Comp.	801.65	781.80	1,158.99	778.00	380.99	49.0%	3,297.25	3,112.00	185.25	6.0%	9,336.00	35.3%
6260 - Uniforms												
6261 - Airport							1,148.43	1,301.00	(152.57)	-11.7%	3,596.00	31.9%
Total 6260 - Uniforms							1,148.43	1,301.00	(152.57)	-11.7%	3,596.00	31.9%
6270 - Professional Fees												
6271 - Legal/Contract/Consulting	1,950.00	1,933.00	1,933.00	1,933.00	-	0.0%	7,732.00	7,732.00	-	0.0%	23,196.00	33.3%
6272 - Accounting Fees	1,500.00	2,000.00	2,000.00	2,000.00	-	0.0%	8,000.00	8,000.00	-	0.0%	24,000.00	33.3%
Total 6270 - Professional Fees	3,450.00	3,933.00	3,933.00	3,933.00	-	0.0%	15,732.00	15,732.00	-	0.0%	47,196.00	33.3%
6280 - Employee Expenses												
6281 - Airport	68.78	-	-	33.00	(33.00)	-100.0%	58.39	132.00	(73.61)	-55.8%	396.00	14.7%
Total 6280 - Employee Expenses	68.78	-	-	33.00	(33.00)	-100.0%	58.39	132.00	(73.61)	-55.8%	396.00	14.7%
6340 - Postage Expense												
6341 - Airport	10.20	23.00	70.50	42.00	28.50	67.9%	176.91	168.00	8.91	5.3%	504.00	35.1%
Total 6340 - Postage Expense	10.20	23.00	70.50	42.00	28.50	67.9%	176.91	168.00	8.91	5.3%	504.00	35.1%

PEACHTREE CITY AIRPORT AUTHORITY
PROFIT/LOSS PERFORMANCE
JANUARY

	Jan 11	Dec 11	Jan 12	Budget	\$ Over Budget	% Variance	Oct 11 - Jan 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
6352 - Fuel Farm Maintenance						0.0%						
6362 - Fuel Truck Rent	1,600.00	1,600.00	1,600.00	1,600.00	-	0.0%	6,400.00	6,400.00	-	0.0%	19,200.00	33.3%
6380 - Repairs & Maintenance												
6381 - Airport	3,181.25	7,218.39	5,425.46	3,184.00	2,241.46	70.4%	24,501.72	12,733.00	11,768.72	92.4%	38,205.00	64.1%
Total 6380 - Repairs & Maintenance	3,181.25	7,218.39	5,425.46	3,184.00	2,241.46	70.4%	24,501.72	12,733.00	11,768.72	92.4%	38,205.00	64.1%
6440 - Office Supplies												
6441 - Airport	94.28	347.68	538.12	300.00	238.12	79.4%	1,536.07	1,200.00	336.07	28.0%	3,600.00	42.7%
Total 6440 - Office Supplies	94.28	347.68	538.12	300.00	238.12	79.4%	1,536.07	1,200.00	336.07	28.0%	3,600.00	42.7%
6450 - Office Expense												
6451 - Airport	1,007.25	1,345.10	1,389.51	1,038.00	351.51	33.9%	4,819.08	4,092.00	727.08	17.8%	12,396.00	38.9%
Total 6450 - Office Expense	1,007.25	1,345.10	1,389.51	1,038.00	351.51	33.9%	4,819.08	4,092.00	727.08	17.8%	12,396.00	38.9%
6460 - Shop Supplies												
6461 - Airport	-	-	-	16.00	(16.00)	-100.0%	-	64.00	(64.00)	-100.0%	192.00	0.0%
Total 6460 - Shop Supplies	-	-	-	16.00	(16.00)	-100.0%	-	64.00	(64.00)	-100.0%	192.00	0.0%
6520 - Telephone												
6521 - Airport	611.60	701.28	855.63	701.00	154.63	22.1%	3,071.97	2,804.00	267.97	9.6%	8,412.00	36.5%
Total 6520 - Telephone	611.60	701.28	855.63	701.00	154.63	22.1%	3,071.97	2,804.00	267.97	9.6%	8,412.00	36.5%
6530 - Utilities												
6531 - Airport	7,603.45	7,685.29	7,407.85	7,164.00	243.85	3.4%	29,493.93	28,656.00	837.93	2.9%	85,968.00	34.3%
Total 6530 - Utilities	7,603.45	7,685.29	7,407.85	7,164.00	243.85	3.4%	29,493.93	28,656.00	837.93	2.9%	85,968.00	34.3%
6550 - Payroll Expense												
6480 - Taxes - Payroll	2,445.15	2,400.50	4,618.52	2,382.00	2,236.52	93.9%	11,157.81	9,516.00	1,641.81	17.3%	30,150.00	37.0%
6560 - Salaries & Wages	29,075.81	30,848.75	45,637.99	42,186.00	3,451.99	8.2%	136,490.47	130,426.00	6,064.47	4.6%	393,926.00	34.6%
6562 - FBO	497.48	103.81	571.12	405.00	166.12	41.0%	1,045.60	1,620.00	(574.40)	-35.5%	4,860.00	21.5%
6565 - IRA						0.0%				0.0%		
6560 - OTHER						0.0%				0.0%		
Total 6560 - Salaries & Wages	29,573.29	30,952.56	46,209.11	42,591.00	3,618.11	8.5%	137,536.07	132,046.00	5,490.07	4.2%	398,786.00	34.5%
6569 - Accrued Payroll Expense	2,823.45	4,085.28	(15,476.28)	(11,049.00)	(4,427.28)	40.1%	(6,678.72)	(2,598.00)	(4,080.72)	157.1%	3,614.00	-184.8%
Total 6550 - Payroll Expense	34,841.89	37,438.34	35,351.35	33,924.00	1,427.35	4.2%	142,015.16	138,964.00	3,051.16	2.2%	432,550.00	32.8%
Total Expense	63,138.98	69,316.38	65,106.69	62,778.00	2,328.69	3.7%	269,183.94	255,771.00	13,412.94	5.2%	782,785.00	34.4%
Net Ordinary Income Including Grants	15,339.46	89,711.07	(760.51)	3,562.00	(4,322.51)	-121.4%	123,327.83	33,916.00	(1,874.34)	-5.5%	56,067.00	220.0%

Other Income/Expense

	Jan 11	Dec 11	Jan 12	Budget	\$ Over Budget	% Variance	Oct 11 - Jan 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
Other Income												
4050 - Hotel/Motel Tax	5,000.00	8,700.00	6,000.00	9,152.00	(3,152.00)	-34.4%	32,850.00	36,608.00	(3,758.00)	-10.3%	109,824.00	29.9%
4051 - Hotel/Motel Tax - Ops	5,000.00	8,700.00	6,000.00	9,152.00	(3,152.00)	-34.4%	32,850.00	36,608.00	(3,758.00)	-10.3%	109,824.00	29.9%
Total 4050 - Hotel/Motel Tax	10,000.00	17,400.00	12,000.00	18,304.00	(6,304.00)	-34.4%	65,700.00	73,216.00	(7,516.00)	-10.3%	219,648.00	29.9%
7030 - Interest Earned												
7031 - General Acct. Interest	44.16	423.63	1.86	72.00	(70.14)	-97.4%	7.36	288.00	(280.64)	-97.4%	864.00	0.9%
7030 - Interest Earned - Other	44.16	423.63	1.86	72.00	(70.14)	-97.4%	7.36	288.00	(280.64)	-97.4%	864.00	0.9%
Total 7030 - Interest Earned	88.32	847.26	3.72	144.00	(140.28)	-97.4%	14.72	576.00	(568.32)	-97.4%	1,728.00	1.8%
Total Other Income	5,044.16	8,701.85	6,001.86	9,224.00	(3,222.14)	-34.9%	32,857.36	36,896.00	(4,038.64)	-10.9%	110,688.00	29.7%

Other Expense

6010 - Amortization	41.00	41.00	41.00	41.00	-	0.0%	164.00	164.00	-	0.0%	492.00	33.3%
6020 - Depreciation Expense	73,000.00	37,727.00	62,310.00	73,000.00	(10,690.00)	-14.6%	249,240.00	292,000.00	(42,760.00)	-14.6%	876,000.00	28.5%
7025 - Unbudgeted Expense				166.00	(166.00)	-100.0%		664.00	(664.00)	-100.0%	1,992.00	0.0%
7035 - Debt Service - Interest	2,430.52	1,688.64	1,728.24	1,940.00	(211.76)	-10.9%	6,908.31	7,760.00	(851.69)	-11.0%	23,280.00	29.7%
7040 - Loan Interest Short Term						0.0%				0.0%		0.0%
7041 - Loan Interest Short Term	2,430.52	1,688.64	1,728.24	1,940.00	(211.76)	-10.9%	6,908.31	7,760.00	(851.69)	-11.0%	23,280.00	29.7%
Total 7035 - Debt Service - Interest	4,861.04	3,377.28	3,456.48	3,880.00	(423.52)	-10.9%	13,816.62	15,520.00	(1,703.38)	-10.9%	46,560.00	29.7%
Total Other Expense	75,471.52	39,456.64	64,079.24	75,147.00	(11,067.76)	-14.7%	263,116.01	307,144.00	(44,027.99)	-14.3%	908,320.00	29.0%
Net Other Income	(70,427.36)	(30,754.79)	(58,077.38)	(65,923.00)	7,845.62	-11.9%	(58,077.38)	(65,923.00)	7,845.62	-11.9%	(797,632.00)	28.9%
Net Income Including Grants and Amort/Deprec.	(55,087.90)	58,956.28	(58,937.89)	(62,561.00)	3,523.11	-5.6%	(106,930.82)	(236,332.00)	129,401.18	-54.8%	(735,099.00)	14.5%

Less: Grant Money

4055 - Federal AIP Grant		91,038.47				0.0%	91,038.47	91,038.47		0.0%		0.0%
4056 - Fed ARRA Grant						0.0%				0.0%		0.0%
4060 - State AIP Grant		18,508.80				0.0%				0.0%		0.0%
4061 - State APO/Other						0.0%				0.0%		0.0%
Total Grant Money	18,508.80	91,038.47				0.0%	91,038.47	91,038.47		0.0%		0.0%

Plus: Amortization & Depreciation

6010 - Amortization	41.00	41.00	41.00	41.00	-	0.0%	164.00	164.00	-	0.0%	492.00	33.3%
6020 - Depreciation Expense	73,000.00	37,727.00	62,310.00	73,000.00	(10,690.00)	-14.6%	249,240.00	292,000.00	(42,760.00)	-14.6%	876,000.00	28.5%
Total Amortization & Depreciation	73,041.00	37,768.00	62,351.00	73,041.00	(10,690.00)	-14.6%	249,404.00	292,164.00	(42,760.00)	-14.6%	876,492.00	28.5%
NET INCOME FROM OPERATIONS	(555.70)	5,685.81	3,513.11	10,680.00	(7,166.89)	-67.1%	51,434.71	55,832.00	(4,397.29)	-7.9%	141,483.00	36.4%

MEMO INFORMATION:

Total Revenue from Operations	121,479.18	161,781.30	143,611.78	142,619.00	992.78	0.7%	746,408.44	661,629.00	84,779.44	12.8%	1,942,260.00	38.4%
Fuel Revenue	76,043.12	120,277.29	101,919.33	98,460.00	3,459.33	3.5%	573,151.43	478,437.00	94,714.43	19.8%	1,405,789.00	40.8%
Fuel Revenue as % of Total Operating Revenue	62.6%	74.3%	71.0%	69.0%			76.8%	72.3%			72.4%	
% Profit Margin on Jet Fuel	31.1%	35.9%	36.9%	39.1%			36.8%	39.1%				
% Profit Margin on Av Gas	15.0%	18.0%	17.2%	16.5%			17.1%	16.5%				