

**Peachtree City Airport Authority (PCAA)**  
**Regular Minutes**  
**Thursday, August 9th, 2012**  
**Aviation Center, Peachtree City-Atlanta Regional Airport**  
**7:00 p.m.**

**Members Present: Chairman – Richard Whiteley, Vice Chairman – Bill Flynn, George Harrison, Zaheer Faruqi, Bill Rial and Board Alternate - Skip Barnette. Aviation Director – Bryan LaBrecque, Airport Manager – Hope Macaluso, A.A.E. and Airport Attorney – Doug Warner.**

**I. CALL THE MEETING TO ORDER**

Richard Whiteley called the meeting to order at 7:05 p.m.

**II. APPROVAL OF MINUTES**

George Harrison made a motion to approve the June minutes, seconded by Zaheer Faruqi. Motion Carries, 4/0 and one abstain.

**III. REPORTS**

**Airport Safety & Operations - George Harrison (Present)**

George Harrison stated that there were no topics of discussion to report.

**Finance & Capital Budgeting - Bill Flynn (Present)**

Bill Flynn mentioned that he attended the finance meeting earlier in the week and everything appeared to be in order. He deferred discussion until the Financial Report given later in the meeting by Bryan LaBrecque.

**Tenant & Community Relations - Bill Rial (Present)**

Due to a schedule conflict, Bill Rial arrived shortly after the meeting started. He had no Tenant & Community Relations items to report.

**Marketing – Zaheer Faruqi (Present)**

As the Authority representative on the CVB Board, Zaheer Faruqi mentioned the new Peachtree City Tour Bus that would be conducting tours and would also potentially be offering a “Southern Hollywood Style Film Tour” around the county. Zaheer also mentioned the upcoming Dragon Boat races put on by the Rotary Club. Bill Flynn also wanted to mention the new iPhone Application developed for the city is outstanding, however he noted that there is no mention of the airport on the App.

## **Operations – Airport Manager, Hope Macaluso (Present)**

Hope Macaluso began by mentioning that the airport had received 9 general engineering bid packages and hoped to have a recommendation to the board by the September meeting. Hope also asked the authority board members for any volunteers interested in assisting with the selection process.

Hope continued on and mentioned the recent damage to an aircraft in the FBO Hangar that occurred at the first of the month. The cost to repair the aircraft to working condition would be around \$21,000 and would also include a charter flight for the aircraft owner due to the damage. Zaheer Faruqi asked if the damage was to a wingtip and Hope and Bryan both responded that it was indeed the wing tip and a small portion of the leading edge of the wing. Bryan mentioned that the employee did not follow the airports procedures and did not have a “wing walker” to keep an eye open for any potential hazards. Bryan continued on and mentioned the employee was released from employment for more than just this particular event. Bryan noted that the event was the only accident like this in over a year. Bill Flynn noted that our financial exposure was limited and the insurance company would cover the majority of the costs associated with the accident.

Hope continued on with her report and mentioned that due to a number of lightning strikes in the last month both the airport lighting and glideslope were affected. The lighting was repaired in house at no major additional cost and the Glideslope would be covered under our property insurance policy. The event happened last Friday and we were back up and running by Saturday afternoon.

Hope continued on and mentioned that the runway overlay design was 75% complete and Bryan mentioned also within budget.

Hope continued her report and mentioned that the staff was gearing up for NASCAR race weekend and the airport would expect a significant increase in jet traffic during that time. Hope Macaluso and Mike Melton have been working with some of the staff of NASCAR to make the event run smoothly and Hope opted to extend hours and add additional staff during the event.

Hope mentioned that she had been contacted by the fire chief regarding the hangar fires in the past. Bill Flynn suggested that the airport meet with the fire chief to see how they would like us to handle their request to look into individual hangars. Bill asked Richard Whitely how the board would like to handle this situation moving forward. Richard answered Bill by saying he would like to see the specifics the fire marshal is asking, put into writing in a formal letter to the airport. Bryan noted we would go above and beyond the fire marshals request and would like to see what the fire marshal recommends moving forward. George Harrison asked if the fire marshal would like a 100% inventory of all hangars and if the airport has the authority to access the hangars in this case. Bryan noted that we do have the keys to all of the hangars and would like to work with the hangar customers before moving forward. Richard reiterated that he would like to see something in writing from the fire marshal and the audit would fall under George Harrison’s supervision. Richard added that he would like to be sensitive to every hangar owner’s privacy. Skip Barnette asked if there were any set procedures for entering an owner’s hangar. Bryan mentioned that there is a statement in the lease giving the airport access. George noted that entering every hangar

would be a large task and would take some time and Bryan agreed. George stated that he was unsure of how to notify all of the hangar owners of the potential audit and he would need more time to think on the subject. George also suggested that this subject be made a full scale agenda item and develop specific tasks associated with the audit. Bill Flynn suggested that George make a recommendation to the board. Richard stated that the subject would be an action item if placed on the agenda in the future. George mentioned that he would want the owners to be present during the audit. Richard stated that the purpose of placing the item on the agenda would be to adopt a procedure. Bill Flynn asked for a recommendation on how to approach that. George stated that he will write something up regarding this but noted that this could create hate and discontent among the hangar owners toward the airport. Bill Flynn suggested that Bill Rial be involved in the process. Skip asked if the fire marshal had any guidelines? Doug Warner stated that it was a zero tolerance policy. Bill Flynn asked if there was an allowable tolerance for the number of gallons or parts. Both Bryan and Doug reiterate a zero tolerance stance from the fire department.

Mike Melton gave a quick presentation of marketing strategy at Oshkosh and noted that the airport is already starting to see a small return from the conference. Although Mike thought the event was a success he also made some suggestions for next year if the airport thought the event was well worth the investment.

#### **IV. FINANCIAL REVIEW - Aviation Director - Bryan LaBrecque**

Bryan LaBrecque reported that he was disappointed with the July numbers. He stated that it appears the economy has not quite rebounded. The airport was budgeted for \$15,000 net operating income and only realized close to \$2,000 in net operating income for the month. Bryan noted that without the Hotel/Motel Tax the airport would have suffered an operating loss of nearly \$10,000. Bryan continued on to state that Jet Fuel sales were lower than expected and noted Jet Fuel did not reach either the rate or volume targets as expected, missing the volume target by nearly 30% and the margin rate target by 4%. Unfortunately, Bryan was unable to pinpoint the reasons for this situation but stated that they intend to continue to investigate.

Bryan continued his report and noted that the expenses, wages and compensation all exceeded budget targets. The primary reason for the higher expenses centered around the recent marketing trip to Oshkosh, Wisconsin. He noted that the Oshkosh trip expenses were more than we all expected, as compensation for the two attendees included overtime, not forecasted. Richard asked if the Oshkosh expenses could be rolled into marketing expenses since we had not spent much throughout the year. Hope noted that some of the Oshkosh expenses were accrued. In addition to the Oshkosh expenses, Bryan also noted that due to the training of a new employee behind the desk during the past month, wage expenses were impacted negatively. He noted that we would be back on target with the compensation plan next month.

With regard to revenues, Bryan indicated that although we are uncertain as to the reason for the low jet fuel volume sales in the past month, it is clear that the margin rate deficiency is directly attributable a decrease in the percent of jet traffic by transient operators. Bryan noted that initial August sales appeared to be strong and felt that August would reach target

for the month. Richard noted that despite the disappointing numbers for July, the airport is still on target overall.

Bryan noted the cash position was strong and that the only significant impact on cash resulted from the purchase of a used 6-passenger golf cart at a cost of \$4,200. Bryan did note however, that accounts receivable situation is less than desirable due to a primary user of AvGas being slow to remit payment. He further stated that the airport is bearing the risk for both the cost of fuel and services, and he assured the Authority that the airport staff would remain diligent in their efforts to reduce that risk. To further aid in this process, Bryan asked the board if they could help out in any way with that situation, as it may be a larger issue moving forward. Richard said that he would have a conversation with the tenant in question.

Finally, Bryan stated that the budgeting process was advancing properly and that he anticipated providing a final draft of the 2013 budget to the board by the early September with the goal of ratification at the regular September Authority meeting. While the process is moving smoothly, Bryan cautioned that an initial review of the projected budget provided a less than enthusiastic result, primarily due to the cancellation of The Great Georgia Airshow this year (2013 Fiscal Year).

At the closing of the Financial review, Richard asked the management team if the incentive compensation program for the employees was to be paid out in October? Bryan responded that he was confident there would be an incentive compensation payout and that the appropriate funds would be distributed once the Fiscal Year was completed and internal audit process was finalized.

## **V. OLD AGENDA ITEMS**

### **8-11-02 Update on Ted Mallory Memorial Plaque**

Hope mentioned that the plaque was in place and encouraged the board to take a look after the meeting.

## **VI. NEW AGENDA ITEMS**

### **8-12-01 Callula Hill Rezoning Application Presentation – David Rast**

David Rast introduced Gene Levine and Jeff Carson, who presented the board with a power point presentation regarding potential rezoning of property known as Callula Hills. This topic had been brought to the attention of the Authority in 2009, but according to Mssrs. Carson and Levine, it was tabled indefinitely for a variety of reasons.

Gene stated the owner is looking once again, to potentially rezone the property for residential use. According to Gene, this property had been owned by the same owner for close to thirty years and is currently zoned industrial. Gene presented a bird's eye view of the location in his power point. The property is located less than 2 miles off the departure

end of runway 31, near the new Lake McIntosh, and the developers wish to offer 80 single family homes on the property. Gene noted that during the previous aborted attempt, the airport authority had stated in a letter that the development would have no adverse impact to the airport at that time and that the development was not in the flight protection path. He stated that property owner's deeds would include an acknowledgement that an airport existed nearby. Gene then indicated that he believed that the airport authority had completed an in-house study on the property and had no previous objections to the development in 2009. No record of that study was presented or distributed.

Richard Whitely stated that the long-term strategic plan of the airport was to increase jet traffic. Richard wanted to make sure that the owner of the property was aware that the mix of aircraft could change to busy and noisy. Richard also stated that he wanted to be certain that the deed acknowledges the airport has been here for quite a while. Gene Lavine stated that the acknowledgment of the airport would be in the deed - as opposed to the closing statements - and that he believed that this would prevent future homeowners from not acknowledging the existence of the airport and its impact on the environment. Bill Flynn asked if Doug Warner has seen the language in the deed. Doug responded that it would be the same language as deeds in the Planterra Ridge development. Gene said he would make sure the airport authority has a copy of the deed and that the homes would have heavy insulation to assist in eliminating noise.

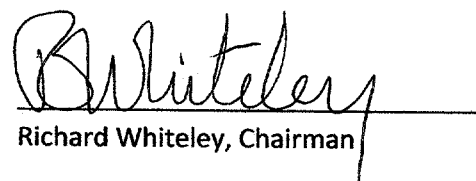
Richard then indicated that the airport intends to extend the runway and it may be in the direction of this new development. He indicated that the previous acknowledgement and letter from the PCAA in 2009 may no longer be appropriate, as the extension possibilities may indeed, result in an encroachment of the "new" flight protection path. Richard then asked the question if we extended toward the development would this affect our FAA Published Minimums? Hope responded that the current airport layout plan protects from altering our minimums. Bill Rial then questioned the Callula Hills presenter regarding a specific "PCAA Report" he referenced throughout his presentation. The presenter did not have a specific report to reference and looked to Bryan LaBrecque for an answer. Hope Macaluso indicated there may have been an old report completed by the FAA in reference to the Callula Hills project planned years earlier. Hope stated that if a report actually was completed by the FAA, they would have in their possession and we could verify. PCAA member Bill Flynn stated he believed that "PCAA report" Mr. Levine and Carson were referring to, would be this FAA report. Finally, Richard noted that the airport would have to renew their review of this project, in light of the recent rezoning request.

Richard Whiteley then opened the floor for questions. No questions or comments were taken from the floor.

## VII. Adjournment

Bill Flynn made a motion to adjourn the meeting, which was seconded by Zaheer Faruqi  
Motion Carried 4/0. Time 8:20pm (local)

  
Attest

  
Richard Whiteley, Chairman

**2012 PEACHTREE CITY AIRPORT AUTHORITY ATTENDANCE RECORD**

**August 9, 2012**

Report Date: Month Year

Name & Date of Appointment	# of Meetings Member Eligible to Attend	# Meetings Attended	# Meetings Absent	Meeting Dates Absent	Percentage Attendance
Richard Whiteley, Chairman 1/1/2011 - 12/31/2015	8	7	1	May 10, 2012	88%
Bill Flynn, Vice-Chairman/ Secretary / Treasurer 1/1/2012 - 12/31/2016	8	7	1	July 12, 2012	88%
Zaheer Faruqi 1/1/2009 - 12/31/2012	8	7	1	April 12, 2012	88%
George Harrison 1/1/2010 - 12/31/2013	8	4	4	Jan. 12, 2012 March 3, 2012 April 12, 2012 June 14, 2012	50%
Bill Rial 1/1/2010 - 12/31/2014	8	8	0		100%
Skip Barnette, Alternate 1/1/2012 - 12/31/2012	8	7	1	April 12, 2012	88%



Income	Aug 11		Jul 12		Aug 12		Budget	\$ Over Budget	% Variance	Oct '11 - Aug 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
4000 - Commercial User Fees	6,367.00	6,826.65	6,328.67	8,123.00	(1,794.33)	-22.1%	74,660.00	89,353.00	(14,693.00)	-16.4%	97,476.00	76.6%	113,496.00	85.1%	
4010 - Hangar Leases	9,469.00	9,466.50	8,821.00	9,458.00	(637.00)	-6.7%	96,545.77	104,038.00	(7,492.23)	-7.2%	245,288.00	105.6%	245,288.00	100.0%	
4011 - T-Hangar - Leases	2,224.00	2,437.00	2,366.00	2,024.00	342.00	16.9%	133,313.00	132,935.00	378.00	0.3%	145,020.00	91.9%	145,020.00	100.0%	
4012 - Tie-Down Leases	12,085.00	12,133.00	12,139.00	12,085.00	54.00	0.4%	100,098.06	89,188.00	10,910.06	12.2%	97,296.00	102.9%	97,296.00	100.0%	
4013 - Private Hangars - Leases	7,645.00	10,329.00	10,540.00	8,108.00	2,432.00	30.0%	355,597.83	348,425.00	7,172.83	2.1%	380,100.00	93.6%	380,100.00	100.0%	
4014 - FBO Hangar/T/Box- Leases	31,423.00	34,371.50	33,866.00	31,675.00	2,191.00	6.9%	1,232.00	1,232.00	(1,232.00)	-100.0%	1,344.00	0.0%	1,344.00	0.0%	
Total 4010 - Hangar Leases	1,770.00	2,942.00	2,942.00	1,770.00	1,172.00	66.2%	26,202.00	19,470.00	6,732.00	34.6%	21,240.00	123.4%	21,240.00	100.0%	
4015 - Late Fees	65.20	168.75	76.52	281.00	(204.48)	-72.8%	1,555.78	3,091.00	(1,535.22)	-49.7%	3,372.00	46.1%	3,372.00	100.0%	
4016 - Office Rental	86,316.03	49,998.78	93,523.30	64,350.00	29,173.30	45.3%	835,517.79	752,212.00	83,305.79	11.1%	831,412.00	100.5%	831,412.00	100.5%	
4017 - Other	(61,939.21)	(37,250.08)	(66,064.89)	(46,268.00)	(19,796.89)	42.8%	(609,639.09)	(540,840.00)	(68,799.09)	12.7%	(597,785.00)	102.0%	(597,785.00)	102.0%	
4019 - Rental Car Commission	24,376.82	12,748.70	27,458.42	18,082.00	9,376.42	51.9%	225,878.70	211,372.00	14,506.70	6.9%	233,627.00	96.7%	233,627.00	100.0%	
4022 - Fuel Sales Jet	53,619.96	56,428.04	50,322.16	48,007.00	2,315.16	4.8%	577,230.69	529,194.00	28,036.69	5.3%	574,377.00	97.0%	574,377.00	100.0%	
5012 - Jet Fuel Cost	(44,891.88)	(48,463.94)	(42,913.71)	(41,208.00)	(1,705.71)	4.1%	(477,005.94)	(454,243.00)	(22,762.94)	5.0%	(493,027.00)	96.8%	(493,027.00)	100.0%	
Profit - Avgas	8,728.08	7,964.10	7,408.45	6,799.00	609.45	9.0%	80,224.75	74,951.00	5,273.75	7.0%	81,350.00	98.6%	81,350.00	100.0%	
4025 - Overnight Tie Down Rental	80.00	8.00	80.00	134.00	(54.00)	-40.3%	1,006.00	1,474.00	(468.00)	-31.8%	1,608.00	62.6%	1,608.00	100.0%	
4026 - FBO Hangar Overnight Rental	266.00	442.00	764.00	850.00	(86.00)	-10.1%	7,209.21	9,350.00	(2,140.79)	-22.9%	10,200.00	70.7%	10,200.00	100.0%	
4027 - Pilot Supplies Sales	312.71	297.98	217.04	403.00	(185.96)	-46.1%	3,472.09	4,433.00	(960.91)	-21.7%	4,836.00	71.8%	4,836.00	100.0%	
5002 - Pilot Supplies Cost	(244.03)	(230.38)	(160.11)	(277.00)	116.89	-42.2%	(2,701.52)	(3,041.00)	339.48	-11.2%	(3,318.00)	81.4%	(3,318.00)	100.0%	
Profit - Pilot Supplies	68.68	67.60	56.93	126.00	(69.07)	-54.8%	770.57	1,392.00	(621.43)	-44.6%	1,518.00	50.8%	1,518.00	100.0%	
4028 - Catering	318.01	-	84.33	132.00	(47.67)	-36.1%	1,405.15	1,452.00	(46.85)	-3.2%	1,584.00	88.7%	1,584.00	100.0%	
5042 - Catering Cost	(237.79)	-	(59.33)	(106.00)	46.67	-44.0%	(1,038.76)	(1,161.00)	122.24	-10.5%	(1,267.00)	82.0%	(1,267.00)	100.0%	
Profit - Catering	80.22	-	25.00	26.00	(1.00)	-3.8%	366.39	291.00	75.39	25.9%	317.00	115.6%	317.00	100.0%	
4035 - Aircraft Oil Sales	94.95	216.25	176.65	152.00	24.65	16.2%	1,727.02	1,667.00	60.02	3.6%	1,819.00	94.9%	1,819.00	100.0%	
5032 - Aircraft Oil Cost	(77.93)	(151.74)	(135.85)	(121.00)	(14.85)	12.3%	(1,294.52)	(1,334.00)	39.48	-3.0%	(1,455.00)	89.0%	(1,455.00)	100.0%	
Profit - Aircraft Oil	17.02	64.51	40.80	31.00	9.80	31.6%	432.50	333.00	99.50	29.9%	364.00	118.8%	364.00	100.0%	
4070 - Air Show Reimbursement	-	-	-	-	-	0.0%	6,803.70	6,556.00	247.70	3.8%	6,556.00	103.8%	6,556.00	100.0%	
7100 - Airshow Expenses	-	-	-	-	-	0.0%	(6,803.70)	(6,556.00)	(247.70)	3.8%	(6,556.00)	103.8%	(6,556.00)	100.0%	
Profit - Airshow	-	-	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%	
4999 - Miscellaneous Income	1,259.87	844.93	1,422.34	528.00	894.34	169.4%	13,704.21	5,808.00	7,896.21	136.0%	6,336.00	216.3%	6,336.00	100.0%	
Net Revenue Before Grant Money	74,501.89	66,448.74	80,469.13	68,537.00	11,932.13	17.4%	787,607.94	766,542.00	21,065.94	2.7%	838,852.00	93.9%	838,852.00	100.0%	
4055 - Federal AIP Grant	271,807.00	31,309.87	-	-	-	0.0%	185,132.74	-	-	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 APO/Other	-	-	-	-	-	0.0%	23,883.00	-	-	0.0%	-	-	-	0.0%	
Total Grant Money	271,807.00	31,309.87	-	-	-	0.0%	209,015.74	-	-	0.0%	-	-	-	0.0%	
Net Revenue Including Grant Money	346,308.89	97,758.61	80,469.13	68,537.00	11,932.13	17.4%	996,623.68	766,542.00	21,065.94	2.7%	838,852.00	118.8%	838,852.00	100.0%	



PEACHTREE CITY AIRPORT AUTHORITY  
PROFIT/LOSS PERFORMANCE  
AUGUST 2012

Expense	Aug 11		Jul 12		Aug 12				Oct 11 - Aug 12				Annual Budget	
					Budget	\$ Over Budget	% Variance		YTD Budget	\$ Over Budget	% Variance		% Budget	
5100 - Advertising/Marketing	1,087.60	165.50	1,203.38	1,000.00	202.38	20.2%	3,881.54	11,000.00	(7,118.46)	-64.7%	12,000.00	32.3%		
5230 - Travel/Entertainment/Training	163.00	89.56	608.48	429.00	179.48	41.8%	4,822.31	4,719.00	103.31	2.2%	5,148.00	93.7%		
6100 - Auto & Truck	879.81	1,004.57	881.85	995.00	(113.15)	-11.4%	9,656.05	10,945.00	(1,288.95)	-11.8%	11,940.00	80.9%		
6120 - Bank Service Charges	-	-	-	107.00	(107.00)	-100.0%	92.23	1,177.00	(1,084.77)	-92.2%	1,284.00	7.2%		
6132 - Credit Card Processing Fees	2,944.08	2,511.00	4,130.22	3,070.00	1,060.22	34.5%	37,110.54	33,770.00	3,340.54	9.9%	36,840.00	100.7%		
6170 - Dues & Subscriptions	41.66	414.59	114.59	-	114.59	0.0%	1,661.07	682.00	979.07	143.6%	682.00	243.6%		
6200 - Insurance - General Liability	754.00	3,103.83	603.83	867.00	(263.17)	-30.4%	9,142.17	9,538.00	(395.83)	-4.2%	10,405.00	87.9%		
6205 - Insurance-Professional Liab.	361.91	303.25	303.25	416.00	(112.75)	-27.1%	3,335.65	4,578.00	(1,242.35)	-27.1%	4,994.00	66.8%		
6210 - Insurance - Property	430.00	476.00	476.00	491.00	(15.00)	-3.1%	5,236.00	5,038.00	198.00	3.9%	5,529.00	94.7%		
6220 - Insurance - Auto	422.58	429.16	429.16	486.00	(56.84)	-11.7%	4,720.84	5,346.00	(625.16)	-11.7%	5,832.00	80.9%		
6230 - Insurance - Emp. Theft	-	-	175.00	-	175.00	0.0%	175.00	-	175.00	0.0%	-	0.0%		
6240 - Insurance - Employee Group	2,377.95	2,012.16	1,341.44	2,215.00	(873.56)	-39.4%	16,603.79	24,365.00	(7,761.21)	-31.9%	26,580.00	62.5%		
6244 - Employer Paid Medical	2,377.95	2,012.16	1,341.44	2,215.00	(873.56)	-39.4%	16,603.79	24,365.00	(7,761.21)	-31.9%	26,580.00	62.5%		
6250 - Insurance - Workers Comp.	625.57	1,311.49	846.89	778.00	68.89	8.9%	5,159.44	8,558.00	(3,398.56)	-39.7%	9,336.00	55.3%		
6251 - Airport	625.57	1,311.49	846.89	778.00	68.89	8.9%	5,159.44	8,558.00	(3,398.56)	-39.7%	9,336.00	55.3%		
6260 - Uniforms	219.51	-	397.00	701.00	(304.00)	-43.4%	2,983.35	3,596.00	(612.65)	-17.0%	3,596.00	83.0%		
6261 - Airport	219.51	-	397.00	701.00	(304.00)	-43.4%	2,983.35	3,596.00	(612.65)	-17.0%	3,596.00	83.0%		
6270 - Professional Fees	1,500.00	1,933.00	1,933.00	1,933.00	-	0.0%	21,263.00	21,263.00	-	0.0%	23,196.00	91.7%		
6271 - Legal/Contract/Consulting	1,500.00	1,933.00	1,933.00	1,933.00	-	0.0%	21,263.00	21,263.00	-	0.0%	23,196.00	91.7%		
6272 - Accounting Fees	3,000.00	3,933.00	3,933.00	3,933.00	-	0.0%	43,263.00	43,263.00	-	0.0%	47,196.00	91.7%		
6280 - Employee Expenses	-	-	67.68	33.00	34.68	105.1%	223.34	363.00	(139.66)	-38.5%	396.00	56.4%		
6281 - Airport	-	-	67.68	33.00	34.68	105.1%	223.34	363.00	(139.66)	-38.5%	396.00	56.4%		
6340 - Postage Expense	66.58	49.04	68.30	42.00	26.30	62.6%	531.65	462.00	69.65	15.1%	504.00	105.5%		
6341 - Airport	66.58	49.04	68.30	42.00	26.30	62.6%	531.65	462.00	69.65	15.1%	504.00	105.5%		

PEACHTREE CITY AIRPORT AUTHORITY  
PROFIT/LOSS PERFORMANCE  
AUGUST 2012

	Aug 11	Jul 12	Aug 12	Budget	\$ Over Budget	% Variance	Oct 11 - Aug 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
6352 - Fuel Farm Maintenance	1,600.00	-	-	1,600.00	(1,600.00)	-100.0%	8,000.00	17,600.00	(9,600.00)	-54.5%	19,200.00	41.7%
6362 - Fuel Truck Rent	-	-	-	-	-	-	-	-	-	-	-	-
<b>6380 - Repairs/ Maintenance/SmallEquip</b>	<b>4,731.40</b>	<b>4,626.40</b>	<b>5,114.40</b>	<b>3,184.00</b>	<b>1,930.40</b>	<b>60.6%</b>	<b>58,433.52</b>	<b>35,021.00</b>	<b>23,412.52</b>	<b>66.9%</b>	<b>38,205.00</b>	<b>152.9%</b>
6381 - Airport	4,731.40	4,626.40	5,114.40	3,184.00	1,930.40	60.6%	58,433.52	35,021.00	23,412.52	66.9%	38,205.00	152.9%
<b>6440 - Office Supplies</b>	<b>314.82</b>	<b>338.29</b>	<b>315.95</b>	<b>300.00</b>	<b>15.95</b>	<b>5.3%</b>	<b>3,991.25</b>	<b>3,300.00</b>	<b>691.25</b>	<b>20.9%</b>	<b>3,600.00</b>	<b>110.9%</b>
6441 - Airport	314.82	338.29	315.95	300.00	15.95	5.3%	3,991.25	3,300.00	691.25	20.9%	3,600.00	110.9%
<b>6450 - Office Expense</b>	<b>1,344.00</b>	<b>1,018.06</b>	<b>1,086.43</b>	<b>1,038.00</b>	<b>48.43</b>	<b>4.7%</b>	<b>13,446.08</b>	<b>11,358.00</b>	<b>2,088.08</b>	<b>18.4%</b>	<b>12,396.00</b>	<b>108.5%</b>
6451 - Airport	1,344.00	1,018.06	1,086.43	1,038.00	48.43	4.7%	13,446.08	11,358.00	2,088.08	18.4%	12,396.00	108.5%
<b>6460 - Shop Supplies</b>	<b>44.95</b>	<b>25.49</b>	<b>-</b>	<b>16.00</b>	<b>(16.00)</b>	<b>-100.0%</b>	<b>79.89</b>	<b>176.00</b>	<b>(96.11)</b>	<b>-54.6%</b>	<b>192.00</b>	<b>41.6%</b>
6461 - Airport	44.95	25.49	-	16.00	(16.00)	-100.0%	79.89	176.00	(96.11)	-54.6%	192.00	41.6%
<b>6520 - Telephone</b>	<b>802.08</b>	<b>856.71</b>	<b>809.82</b>	<b>701.00</b>	<b>108.82</b>	<b>15.5%</b>	<b>8,994.34</b>	<b>7,711.00</b>	<b>1,283.34</b>	<b>16.6%</b>	<b>8,412.00</b>	<b>106.9%</b>
6521 - Airport	802.08	856.71	809.82	701.00	108.82	15.5%	8,994.34	7,711.00	1,283.34	16.6%	8,412.00	106.9%
<b>6530 - Utilities</b>	<b>7,948.10</b>	<b>5,913.01</b>	<b>6,133.23</b>	<b>7,164.00</b>	<b>(1,030.77)</b>	<b>-14.4%</b>	<b>79,327.23</b>	<b>78,804.00</b>	<b>523.23</b>	<b>0.7%</b>	<b>85,968.00</b>	<b>92.3%</b>
6531 - Airport	7,948.10	5,913.01	6,133.23	7,164.00	(1,030.77)	-14.4%	79,327.23	78,804.00	523.23	0.7%	85,968.00	92.3%
<b>6550 - Payroll Expense</b>	<b>2,454.65</b>	<b>3,990.13</b>	<b>2,511.08</b>	<b>2,493.00</b>	<b>18.08</b>	<b>0.7%</b>	<b>30,803.42</b>	<b>26,507.00</b>	<b>4,296.42</b>	<b>16.2%</b>	<b>30,150.00</b>	<b>102.2%</b>
6480 - Taxes - Payroll	2,454.65	3,990.13	2,511.08	2,493.00	18.08	0.7%	30,803.42	26,507.00	4,296.42	16.2%	30,150.00	102.2%
<b>6560 - Salaries &amp; Wages</b>	<b>40,527.03</b>	<b>46,881.30</b>	<b>30,456.83</b>	<b>29,436.00</b>	<b>1,020.83</b>	<b>3.5%</b>	<b>360,316.10</b>	<b>349,490.00</b>	<b>10,826.10</b>	<b>3.1%</b>	<b>393,926.00</b>	<b>91.5%</b>
6561 - Airport	40,527.03	46,881.30	30,456.83	29,436.00	1,020.83	3.5%	360,316.10	349,490.00	10,826.10	3.1%	393,926.00	91.5%
6562 - FBO	267.32	609.59	399.74	405.00	(5.26)	-1.3%	4,041.74	4,455.00	(413.26)	-9.3%	4,860.00	83.2%
6565 - IRA	-	30.45	23.20	-	-	0.0%	105.85	-	-	0.0%	-	-
6560 - OTHER	-	30.45	23.20	-	-	0.0%	105.85	-	-	0.0%	-	-
<b>Total 6560 - Salaries &amp; Wages</b>	<b>40,794.35</b>	<b>47,521.34</b>	<b>30,879.77</b>	<b>29,841.00</b>	<b>1,038.77</b>	<b>3.5%</b>	<b>364,463.69</b>	<b>353,945.00</b>	<b>10,518.69</b>	<b>3.0%</b>	<b>398,786.00</b>	<b>91.4%</b>
<b>6569 - Accrued Payroll Expense</b>	<b>(12,122.88)</b>	<b>(6,995.00)</b>	<b>8,223.00</b>	<b>3,154.00</b>	<b>5,069.00</b>	<b>160.7%</b>	<b>19,968.28</b>	<b>440.00</b>	<b>19,528.28</b>	<b>4438.2%</b>	<b>3,614.00</b>	<b>552.5%</b>
<b>Total 6550 - Payroll Expense</b>	<b>31,126.12</b>	<b>44,516.47</b>	<b>41,613.85</b>	<b>35,488.00</b>	<b>6,125.85</b>	<b>17.3%</b>	<b>415,235.39</b>	<b>380,892.00</b>	<b>34,343.39</b>	<b>9.0%</b>	<b>432,550.00</b>	<b>96.0%</b>
<b>Total Expense</b>	<b>61,285.72</b>	<b>75,053.73</b>	<b>72,608.90</b>	<b>65,054.00</b>	<b>7,554.90</b>	<b>11.6%</b>	<b>740,017.97</b>	<b>702,262.00</b>	<b>37,755.97</b>	<b>5.4%</b>	<b>782,785.00</b>	<b>94.5%</b>
<b>Net Ordinary Income Including Grants</b>	<b>285,023.17</b>	<b>22,704.88</b>	<b>7,860.23</b>	<b>3,483.00</b>	<b>4,377.23</b>	<b>125.7%</b>	<b>256,605.71</b>	<b>64,280.00</b>	<b>(16,690.09)</b>	<b>-26.0%</b>	<b>56,067.00</b>	<b>457.7%</b>

Other Income/Expense

Other Income

	Aug 11	Jul 12	Aug 12	Budget	\$ Over Budget	% Variance	Oct 11 - Aug 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
4050 - Hotel/Motel Tax	8,000.00	12,313.00	10,530.00	9,152.00	1,378.00	15.1%	106,080.00	100,672.00	5,408.00	5.4%	109,824.00	96.6%
4051 - Hotel/Motel Tax - Ops	8,000.00	12,313.00	10,530.00	9,152.00	1,378.00	15.1%	106,080.00	100,672.00	5,408.00	5.4%	109,824.00	96.6%
Total 4050 - Hotel/Motel Tax												
7030 - Interest Earned	1.85	-	-	72.00	(70.18)	-97.5%	20.05	792.00	(771.95)	-97.5%	864.00	2.3%
7031 - General Acct. Interest		1.82	1.82	72.00	(70.18)	-97.5%	20.05	792.00	(771.95)	-97.5%	864.00	2.3%
7030 - Interest Earned - Other												
Total 7030 - Interest Earned	1.85	1.82	1.82	72.00	(70.18)	-97.5%	20.05	792.00	(771.95)	-97.5%	864.00	2.3%
Total Other Income	8,001.85	12,314.82	10,531.82	9,224.00	1,307.82	14.2%	106,100.05	101,464.00	4,636.05	4.6%	110,688.00	95.9%
Total Other Expense												
6010 - Amortization	41.00	41.00	41.00	41.00	-	0.0%	451.00	451.00	-	0.0%	492.00	91.7%
6020 - Depreciation Expense	73,000.00	62,310.00	62,310.00	73,000.00	(10,690.00)	-14.6%	685,410.00	803,000.00	(117,590.00)	-14.6%	876,000.00	78.2%
7025 - Unbudgeted Expense	-	-	-	166.00	(166.00)	-100.0%	600.00	1,826.00	(1,226.00)	-67.1%	1,992.00	30.1%
7035 - Debt Service - Interest	1,818.56	1,559.85	1,597.93	1,940.00	(342.07)	-17.6%	18,253.44	21,340.00	(3,086.56)	-14.5%	23,280.00	78.4%
7040 - Loan Interest Long Term						0.0%	18,253.44	21,340.00	(3,086.56)	-14.5%	23,280.00	78.4%
7041 - Loan Interest Short Term	1,818.56	1,559.85	1,597.93	1,940.00	(342.07)	-17.6%	18,253.44	21,340.00	(3,086.56)	-14.5%	23,280.00	78.4%
Total 7035 - Debt Service - Interest	1,818.56	1,559.85	1,597.93	1,940.00	(342.07)	-17.6%	18,253.44	21,340.00	(3,086.56)	-14.5%	23,280.00	78.4%
Total Other Expense	74,859.56	63,910.85	63,948.93	75,147.00	(11,198.07)	-14.9%	711,518.14	833,173.00	(121,654.86)	-14.6%	908,320.00	78.3%
Net Other Income	(66,857.71)	(51,596.03)	(53,417.11)	(65,923.00)	12,505.89	-19.0%	(605,418.09)	(731,709.00)	126,290.91	-17.3%	(797,632.00)	75.9%
Net Income Including Grants and Amort/Deprec.	218,165.46	(28,891.15)	(45,556.88)	(62,440.00)	16,883.12	-27.0%	(342,008.68)	(660,873.00)	318,864.32	-48.2%	(735,009.00)	46.5%
Less: Grant Money												
4055 - Federal AIP Grant	271,807.00	31,309.87	-	-	-	0.0%	185,132.74	-	185,132.74	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 APC/Other	-	-	-	-	-	0.0%	23,883.00	-	23,883.00	0.0%	-	0.0%
Total Grant Money	271,807.00	31,309.87	-	-	-	0.0%	209,015.74	-	209,015.74	0.0%	-	0.0%
Plus: Amortization & Depreciation												
6010 - Amortization	41.00	41.00	41.00	41.00	-	0.0%	451.00	451.00	-	0.0%	492.00	91.7%
6020 - Depreciation Expense	73,000.00	62,310.00	62,310.00	73,000.00	(10,690.00)	-14.6%	685,410.00	803,000.00	(117,590.00)	-14.6%	876,000.00	78.2%
Total Amortization & Depreciation	73,041.00	62,351.00	62,351.00	73,041.00	(10,690.00)	-14.6%	685,861.00	803,451.00	(117,590.00)	-14.6%	876,492.00	78.3%
NET INCOME FROM OPERATIONS	19,999.46	2,149.98	16,794.12	10,601.00	6,193.12	58.4%	134,836.58	142,578.00	(7,741.42)	-5.4%	141,483.00	95.3%

MEMO INFORMATION:

	181,892.73	152,544.88	189,803.01	156,517.00	33,286.01	21.3%	1,886,091.47	1,773,717.00	112,374.47	6.3%	1,942,260.00	97.1%
Total Revenue from Operations												
Fuel Revenue	139,935.99	106,426.82	143,845.46	112,357.00	31,488.46	28.0%	1,392,748.48	1,281,406.00	111,342.48	8.7%	1,405,789.00	99.1%
Fuel Revenue as % of Total Operating Revenue	76.9%	69.8%	75.8%	71.8%	71.8%		73.8%	72.2%			72.4%	
% Profit Margin on Let Fuel	39.4%	34.2%	41.6%	39.1%	39.1%		37.1%	39.1%				
% Profit Margin on Av Gas	19.4%	16.4%	17.3%	16.5%	16.5%		16.8%	16.5%				

**Peachtree City Airport Authority**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2012**

	<u>Aug 31, 12</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1000 · General Fund Account	121,991.81	140,271.56	(18,279.75)
1002 · Reserve Account	563,168.07	563,168.07	0.00
1005 · Grant Account	294.55	294.55	0.00
1008 · Falcon Field Veterans Memorial	47,545.22	47,624.05	(78.83)
<b>Total Checking/Savings</b>	<u>732,999.65</u>	<u>751,358.23</u>	<u>(18,358.58)</u>
<b>Accounts Receivable</b>			
1100 · Accounts Receivable	10,255.99	23,636.26	(13,380.27)
1104 · Prepaid Accounts Receivable	29,715.59	31,668.91	(1,953.32)
1105 · A/R Loans/Other	1,000.00	1,000.00	0.00
<b>Total Accounts Receivable</b>	<u>40,971.58</u>	<u>56,305.17</u>	<u>(15,333.59)</u>
<b>Other Current Assets</b>			
1080 · Petty Cash	500.00	500.00	0.00
1101 · Accrued A/R-Hotel/Motel	20,529.03	20,617.86	(88.83)
1150 · Grants Receivable	25,140.00	25,140.00	0.00
1200 · Inventory	73,559.62	65,408.30	8,151.32
1499 · Undeposited Funds	188.00	2.00	186.00
<b>Total Other Current Assets</b>	<u>119,916.65</u>	<u>111,668.16</u>	<u>8,248.49</u>
<b>Total Current Assets</b>	893,887.88	919,331.56	(25,443.68)
<b>Fixed Assets</b>			
1505 · Improvements(Airfield)	19,350,261.59	19,350,261.59	0.00
1506 · Land	7,687,974.01	7,687,974.01	0.00
1510 · Buildings & Improvement	7,073,107.50	7,071,382.50	1,725.00
1520 · Machinery & Equipment	384,232.61	378,698.53	5,534.08
1530 · Under Construction	428,891.60	428,891.60	0.00
1681 · Accum depreciation - Other	(13,241,061.37)	(13,178,751.37)	(62,310.00)
<b>Total Fixed Assets</b>	<u>21,683,405.94</u>	<u>21,738,456.86</u>	<u>(55,050.92)</u>
<b>Other Assets</b>			
1301 · Prepaid Sales Tax Liability	(100.42)	(100.42)	0.00
1320 · Prepaid Workers' Comp	1,883.81	2,730.70	(846.89)
1321 · Prepaid Ins/General Liability	603.83	1,207.66	(603.83)
1322 · Prepaid Prof.Liab. Ins.	303.35	606.60	(303.25)
1323 · Prepaid Property Ins.	5,232.00	3,924.00	1,308.00
1324 · Prepaid Auto Ins.	429.16	858.32	(429.16)
1330 · Prepaid Other (FAA/ASOS)	2,164.45	2,227.06	(62.61)
1525 · Loan Costs	5,000.00	5,000.00	0.00
1682 · Accumulated Amortization	(4,326.00)	(4,285.00)	(41.00)

**Peachtree City Airport Authority**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2012**

	<u>Aug 31, 12</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>
Total Other Assets	11,190.18	12,168.92	(978.74)
<b>TOTAL ASSETS</b>	<b><u>22,588,484.00</u></b>	<b><u>22,669,957.34</u></b>	<b><u>(81,473.34)</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 · Accounts Payable	29,071.99	61,580.74	(32,508.75)
<b>Total Accounts Payable</b>	<b><u>29,071.99</u></b>	<b><u>61,580.74</u></b>	<b><u>(32,508.75)</u></b>
<b>Other Current Liabilities</b>			
2001 · Accts Payable/Accruals	33,104.17	31,091.17	2,013.00
2050 · Accrued Wages	26,647.00	18,424.00	8,223.00
2055 · Compensated absences	3,344.80	3,344.80	0.00
2100 · Employee Health Ins. Payable	(699.89)	(689.85)	(10.04)
2101 · Employee Dental Ins. Payable	(869.34)	(768.31)	(101.03)
2110 · Co. Paid Employee Health	1,649.15	1,636.96	12.19
2111 · Simple IRA	(115.38)	2,675.00	(2,790.38)
2190 · Sales Tax Payable	6,512.01	5,796.51	715.50
2200 · Federal Withholding Tax Payable	0.00	1,332.00	(1,332.00)
2210 · FICA Withholding Tax Payable	0.00	1,662.99	(1,662.99)
2212 · Medicare Tax Payable	0.00	463.66	(463.66)
2220 · State Withholding Tax Payable	1,162.81	1,828.94	(666.13)
2280 · Accrued FUTA	(203.59)	(234.82)	31.23
2285 · Accrued SUTA	428.32	264.20	164.12
2510 · Long- Term Debt	66,083.15	66,083.15	0.00
2690 · Deposits - Hangars	5,000.00	5,000.00	0.00
2962 · Unearned Prepaid Revenue	29,715.59	31,668.91	(1,953.32)
2963 · Veterans Memorial Donation	42,396.31	42,455.97	(59.66)
2964 · J.Cobb-Memorial	4,008.46	4,008.46	0.00
<b>Total Other Current Liabilities</b>	<b><u>218,163.57</u></b>	<b><u>216,043.74</u></b>	<b><u>2,119.83</u></b>
<b>Total Current Liabilities</b>	<b>247,235.56</b>	<b>277,624.48</b>	<b>(30,388.92)</b>
<b>Long Term Liabilities</b>			
2811 · Note Payable #20-Bldg Renov	19,145.67	22,536.53	(3,390.86)
2814 · Note Payable #23-CIP	371,889.54	374,026.22	(2,136.68)
<b>Total Long Term Liabilities</b>	<b><u>391,035.21</u></b>	<b><u>396,562.75</u></b>	<b><u>(5,527.54)</u></b>
<b>Total Liabilities</b>	<b>638,270.77</b>	<b>674,187.23</b>	<b>(35,916.46)</b>
<b>Equity</b>			
3030 · Contrib. Capital - Grant	19,933.87	19,933.87	0.00

**Peachtree City Airport Authority**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2012**

	<u>Aug 31, 12</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>
3035 · Contrib. Capital - Donation	2,125,000.00	2,125,000.00	0.00
3040 · Retained Earnings	9,398,851.92	9,398,851.92	0.00
3051 · Contr. Capital - FAA #02	1,221,311.00	1,221,311.00	0.00
3052 · Contr. Capital - FAA #03	2,126,666.00	2,126,666.00	0.00
3053 · Contr. Capital - FAA #04	2,126,667.00	2,126,667.00	0.00
3054 · Contr. Capital - FAA #05	2,126,667.00	2,126,667.00	0.00
3055 · Contr. Capital - FAA #06	183,844.00	183,844.00	0.00
3056 · Contr. Capital - FAA #07	710,537.00	710,537.00	0.00
3057 · Contr. Capital - FAA #08	653,506.00	653,506.00	0.00
3058 · Contr. Capital - FAA #09	390,320.00	390,320.00	0.00
3059 · Contr. Capital - FAA #10	184,408.00	184,408.00	0.00
3060 · Contr. Capital - FAA #11	271,956.00	271,956.00	0.00
3070 · Contr. Capital - State #1-113	38,857.55	38,857.55	0.00
3071 · Contr. Capital - State #2-113	66,500.00	66,500.00	0.00
3072 · Contr. Capital - State #3-113	104,000.00	104,000.00	0.00
3073 · Contr. Capital - State #4-113	7,425.00	7,425.00	0.00
3074 · Contr. Capital - State #5-113	96,640.00	96,640.00	0.00
3075 · Contr. Capital - State #6-113	316,950.00	316,950.00	0.00
3076 · Contr. Capital - State #7-113	29,519.00	29,519.00	0.00
3077 · Contr. Capital - State #8-113	9,180.00	9,180.00	0.00
3078 · Contr. Capital - State #9-113	16,707.10	16,707.10	0.00
3079 · Contr. Capital - State #10-113	60,566.44	60,566.44	0.00
3080 · Contr. Capital - State #11-113	511.13	511.13	0.00
3081 · Contr. Capital - State #12-113	5,697.90	5,697.90	0.00
Net Income	(342,008.68)	(296,451.80)	(45,556.88)
Total Equity	<u>21,950,213.23</u>	<u>21,995,770.11</u>	<u>(45,556.88)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>22,588,484.00</b></u>	<u><b>22,669,957.34</b></u>	<u><b>(81,473.34)</b></u>

**Peachtree City Airport Authority (PCAA)**  
**Regular Meeting Agenda**  
**Thursday, September 13, 2012**  
**Aviation Center, Atlanta Regional Airport Falcon Field**  
**7:00 p.m.**

**I. CALL THE MEETING TO ORDER**

**II. APPROVAL OF MINUTES**

August 9, 2012 PCAA Meeting Minutes

**III. REPORTS**

Airport Safety & Operations - George Harrison

Finance & Capital Budgeting - Bill Flynn

Tenant & Community Relations - Bill Rial

Marketing - Zaheer Faruqi

Operations- Airport Manager, Hope Macaluso, A.A.E.

**IV. FINANCIAL REVIEW**

Aviation Director-Bryan LaBrecque

**V. OLD AGENDA ITEMS**

08-11-02 Update on Ted Mallory Memorial Plaque

08-12-01 Callula Hill Rezoning Application Update and Discussion on  
Impact to Airport

**VI. NEW AGENDA ITEMS**

09-12-01 FY 2013 Budget Review and Consideration

09-12-02 Discussion of Airport Improvement Program Items

**VII. EXECUTIVE SESSION**

**VIII. ADJOURNMENT**

NOTE: This agenda is subject to change up to 24 hours before meeting.

NOTE: A quorum of the Peachtree City Mayor & Council may be in attendance.

**Peachtree City Airport Authority**

**Executive Session Affidavit**

The undersigned hereby states under oath, in the presence of a notary public, as subscribed below, that the undersigned presided over a meeting of the Peachtree City airport Authority, in the capacity set forth below, on the meeting date set forth below.

A portion of this meeting was held in executive session and closed to the public, pursuant to motion duly made, seconded and passed by the Authority. The closed portion of such meeting, held in executive session, was devoted to matters within the exceptions provided by law, specifically as initialed below:

- BN** Discussing Matters protected by the attorney-client privilege. O.C.G.A. §50-14-2(1)
- BN** Discussing the future acquisition of real estate. O.C.G.A. §50-14-3(4)
- Discussing or deliberating the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a public officer or employee. O.C.G.A. §50-14-3(6)

The closed portion of the meeting was held in compliance with the law, based upon the advice of legal counsel for the Authority, and based upon observation of all members present.

In witness whereof, the undersigned has signed this affidavit on the date indicated below.



Signature

CHAIRMAN

Capacity

Sworn to and subscribed

Before me this date: \_\_\_\_\_

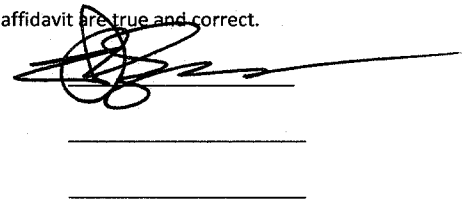
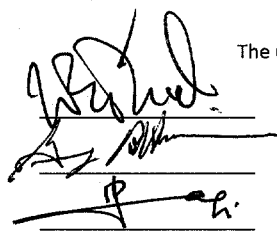
\_\_\_\_\_

Notary Public

Date of Meeting: 9/13/12

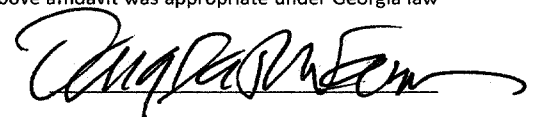
**Concurrence of Authority Members**

The undersigned confirm that the statements contained in the above affidavit are true and correct.



**Opinion of Legal Counsel**

The closed portion of the meeting of the Peachtree City airport Authority reference din the above affidavit was appropriate under Georgia law and was held pursuant to my advice and counsel.



Legal Counsel