

MEETING CANCELLATION NOTICE

**The regular monthly meeting of
the Peachtree City Airport
Authority scheduled for October
11, 2012, has been cancelled.**

**The next regularly scheduled
meeting will be held on Thursday,
November 8, 2012.**

	Oct 11	Sep 12	Oct 12	Budget	\$ Over Budget	% Variance	Oct 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
6381 - Airport	6,245.89	1,873.72	4,448.85	4,375.00	73.85	1.7%	4,448.85	4,375.00	73.85	1.7%	52,500.00	8.5%
Total 6380 - Repairs/ Maintenance/SmallEquip	6,245.89	1,873.72	4,448.85	4,375.00	73.85	1.7%	4,448.85	4,375.00	73.85	1.7%	52,500.00	8.5%
6440 - Office Supplies												
6441 - Airport	355.59	108.92	318.71	409.00	(90.29)	-22.1%	318.71	409.00	(90.29)	-22.1%	4,900.00	6.5%
Total 6440 - Office Supplies	355.59	108.92	318.71	409.00	(90.29)	-22.1%	318.71	409.00	(90.29)	-22.1%	4,900.00	6.5%
6450 - Office Expense												
6451 - Airport	1,100.42	1,025.29	952.76	825.00	127.76	15.5%	952.76	825.00	127.76	15.5%	9,900.00	9.6%
Total 6450 - Office Expense	1,100.42	1,025.29	952.76	825.00	127.76	15.5%	952.76	825.00	127.76	15.5%	9,900.00	9.6%
6460 - Shop Supplies												
6461 - Airport	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total 6460 - Shop Supplies	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6520 - Telephone												
6521 - Airport	733.97	1,077.02	826.70	825.00	1.70	0.2%	826.70	825.00	1.70	0.2%	9,900.00	8.4%
Total 6520 - Telephone	733.97	1,077.02	826.70	825.00	1.70	0.2%	826.70	825.00	1.70	0.2%	9,900.00	8.4%
6530 - Utilities												
6531 - Airport	7,588.29	5,938.42	5,230.15	4,582.00	648.15	14.1%	5,230.15	4,582.00	648.15	14.1%	66,684.00	7.8%
	-	1,956.15	1,956.15	1,760.00	196.15	11.1%	1,956.15	1,760.00	196.15	11.1%	21,120.00	9.3%
Total 6530 - Utilities	7,588.29	7,894.57	7,186.30	6,342.00	844.30	13.3%	7,186.30	6,342.00	844.30	13.3%	87,804.00	8.2%
6550 - Payroll Expense												
6480 - Taxes - Payroll	1,857.41	3,101.67	2,580.38	2,340.00	240.38	10.3%	2,580.38	2,340.00	240.38	10.3%	32,523.00	7.9%
6560 - Salaries & Wages												
6561 - Airport	31,114.76	32,726.61	31,198.21	30,587.00	611.21	2.0%	31,198.21	30,587.00	611.21	2.0%	425,136.00	0.0%
6562 - FBO	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6565 - IRA	264.34	404.68	426.18	400.00	26.18	6.5%	426.18	400.00	26.18	6.5%	4,800.00	8.9%
6560 - Salaries & Wages - Other	-	23.20	11.60	20.00	(8.40)	-42.0%	11.60	20.00	(8.40)	-42.0%	240.00	4.8%
Total 6560 - Salaries & Wages	31,379.10	33,154.49	31,635.99	31,007.00	628.99	2.0%	31,635.99	31,007.00	628.99	2.0%	430,176.00	7.4%
6569 - Accrued Payroll Expense	4,381.34	7,372.00	4,409.00	5,377.00	(968.00)	-18.0%	4,409.00	5,377.00	(968.00)	-18.0%	1,506.00	292.8%
Total 6550 - Payroll Expense	37,617.85	43,628.16	38,625.37	38,724.00	(98.63)	-0.3%	38,625.37	38,724.00	(98.63)	-0.3%	464,205.00	8.3%
Total Expense	71,706.98	49,376.78	66,685.87	66,023.00	662.87	1.0%	66,685.87	66,023.00	662.87	1.0%	789,447.00	8.4%
Net Ordinary Income Including Grants	22,771.06	18,005.56	3,636.19	3,289.00	347.19	10.6%	3,636.19	3,289.00	347.19	10.6%	35,263.00	10.3%
Other Income/Expense												
Other Income												
4050 - Hotel/Motel Tax												
4051 - Hotel/Motel Tax - Ops	9,150.00	12,400.00	8,500.00	8,500.00	-	0.0%	8,500.00	8,500.00	-	0.0%	102,000.00	8.3%
Total 4050 - Hotel/Motel Tax	9,150.00	12,400.00	8,500.00	8,500.00	-	0.0%	8,500.00	8,500.00	-	0.0%	102,000.00	8.3%
7030 - Interest Earned												
7031 - General Acct. Interest	-	-	1.79	1.00	0.79	-	1.79	1.00	0.79	-	12.00	-
7030 - Interest Earned - Other	1.85	(20.05)	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total 7030 - Interest Earned	1.85	(20.05)	1.79	1.00	0.79	79.0%	1.79	1.00	0.79	79.0%	12.00	14.9%
Other Income	9,151.85	12,379.95	8,501.79	8,501.00	0.79	0.0%	8,501.79	8,501.00	0.79	0.0%	102,012.00	8.3%
Other Expense												
6010 - Amortization	41.00	49.00	42.00	41.00	1.00	2.4%	42.00	41.00	1.00	2.4%	492.00	8.5%
6020 - Depreciation Expense	85,000.00	63,310.27	59,953.00	62,000.00	(2,047.00)	-3.3%	59,953.00	62,000.00	(2,047.00)	-3.3%	744,000.00	8.1%
7025 - Unbudgeted Expense	-	724.52	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
7035 - Debt Service - Interest												
7040 - Loan Interest Long Term	1,725.68	1,459.16	1,508.06	1,500.00	8.06	0.5%	1,508.06	1,500.00	8.06	0.5%	18,000.00	8.4%
7041 - Loan-Interest Short Term	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total 7035 - Debt Service - Interest	1,725.68	1,459.16	1,508.06	1,500.00	8.06	0.5%	1,508.06	1,500.00	8.06	0.5%	18,000.00	8.4%
Total Other Expense	93,570.38	65,997.27	61,503.06	63,541.00	(2,037.94)	-3.2%	61,503.06	63,541.00	(2,037.94)	-3.2%	762,492.00	8.1%
Net Other Income	(84,418.53)	(53,617.32)	(53,001.27)	(55,040.00)	2,038.73	-3.7%	(53,001.27)	(55,040.00)	2,038.73	-3.7%	(660,480.00)	8.0%
Net Income Including Grants and Amort/Deprec.	(54,843.77)	(35,157.44)	(49,365.08)	(51,751.00)	2,385.92	-4.6%	(49,365.08)	(51,751.00)	2,385.92	-4.6%	(625,217.00)	7.9%
Less: Grant Money												
4055 - Federal AIP Grant	-	(1,257.00)	-	-	-	0.0%	-	-	-	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 APD/Other	-	(23,883.00)	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total Grant Money	-	(25,140.00)	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Plus: Amortization & Depreciation												
6010 - Amortization	41.00	49.00	42.00	41.00	1.00	2.4%	42.00	41.00	1.00	2.4%	492.00	8.5%
6020 - Depreciation Expense	85,000.00	63,310.27	59,953.00	62,000.00	(2,047.00)	-3.3%	59,953.00	62,000.00	(2,047.00)	-3.3%	744,000.00	8.1%
Total Amortization & Depreciation	85,041.00	63,359.27	59,995.00	62,041.00	(2,046.00)	-3.3%	59,995.00	62,041.00	(2,046.00)	-3.3%	744,492.00	8.1%
NET INCOME FROM OPERATIONS	30,197.23	53,341.83	10,629.92	10,290.00	339.92	3.3%	10,629.92	10,290.00	339.92	3.3%	119,275.00	8.9%

MEMO INFORMATION:

Total Revenue from Operations	277,392.22	202,730.71	163,192.51	161,282.00	1,910.51	1.2%	163,192.51	161,282.00	1,910.51	1.2%	1,891,275.00	8.6%
Fuel Revenue	229,445.43	146,634.88	117,048.91	116,409.00	639.91	0.5%	117,048.91	116,409.00	639.91	0.5%	1,352,799.00	8.7%
Fuel Revenue as % of Total Operating Revenue	82.7%	72.3%	71.7%	72.2%			71.7%	72.2%			71.5%	
% Profit Margin on Jet Fuel	38.1%	40.9%	41.4%	37.4%			41.4%	37.4%				
% Profit Margin on Av Gas	16.5%	25.0%	16.3%	16.5%			16.3%	16.5%				

11/07/12

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

	<u>Oct 31, 12</u>	<u>Sep 30, 12</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · General Fund Account	0.00	156,118.28	(156,118.28)
1001 · General Fund	162,718.16	(892.04)	163,610.20
1002 · Reserve Account	538,228.04	563,168.07	(24,940.03)
1005 · Grant Account	294.55	294.55	0.00
1008 · Falcon Field Veterans Memorial	44,378.28	47,546.98	(3,168.70)
Total Checking/Savings	<u>745,619.03</u>	<u>766,235.84</u>	<u>(20,616.81)</u>
Accounts Receivable			
1100 · Accounts Receivable	45,449.39	38,759.70	6,689.69
1104 · Prepaid Accounts Receivable	18,450.79	18,341.22	109.57
1105 · A/R Loans/Other	1,062.50	1,062.50	0.00
Total Accounts Receivable	<u>64,962.68</u>	<u>58,163.42</u>	<u>6,799.26</u>
Other Current Assets			
1080 · Petty Cash	500.00	500.00	0.00
1101 · Accrued A/R-Hotel/Motel	18,506.18	21,424.10	(2,917.92)
1102 · Receivable	825.00	825.00	0.00
1200 · Inventory	102,053.67	65,157.57	36,896.10
1499 · Undeposited Funds	(50.00)	2.00	(52.00)
Total Other Current Assets	<u>121,834.85</u>	<u>87,908.67</u>	<u>33,926.18</u>
Total Current Assets	932,416.56	912,307.93	20,108.63
Fixed Assets			
1505 · Improvements(Airfield)	19,754,908.79	19,754,908.79	0.00
1506 · Land	7,687,974.01	7,687,974.01	0.00
1510 · Buildings & Improvement	7,077,835.49	7,073,107.50	4,727.99
1520 · Machinery & Equipment	316,480.64	316,165.67	314.97
1530 · Under Construction	87,924.40	87,924.40	0.00
1681 · Accum depreciation - Other	(13,350,672.77)	(13,290,719.77)	(59,953.00)
Total Fixed Assets	<u>21,574,450.56</u>	<u>21,629,360.60</u>	<u>(54,910.04)</u>
Other Assets			
1320 · Prepaid Workers' Comp	1,466.06	2,336.25	(870.19)
1321 · Prepaid Ins/General Liability	7,971.33	0.00	7,971.33
1322 · Prepaid Prof.Liab. Ins.	3,669.41	0.00	3,669.41
1323 · Prepaid Property Ins.	3,567.98	4,162.65	(594.67)
1324 · Prepaid Auto Ins.	4,824.41	0.00	4,824.41
1330 · Prepaid Other (FAA/ASOS)	4,937.27	3,169.94	1,767.33
1525 · Loan Costs	5,000.00	5,000.00	0.00
1682 · Accumulated Amortization	(4,417.00)	(4,375.00)	(42.00)

11/07/12

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

	<u>Oct 31, 12</u>	<u>Sep 30, 12</u>	<u>\$ Change</u>
Total Other Assets	27,019.46	10,293.84	16,725.62
TOTAL ASSETS	<u>22,533,886.58</u>	<u>22,551,962.37</u>	<u>(18,075.79)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	66,826.58	37,373.76	29,452.82
Total Accounts Payable	<u>66,826.58</u>	<u>37,373.76</u>	<u>29,452.82</u>
Other Current Liabilities			
2001 · Accts Payable/Accruals	27,575.19	23,282.53	4,292.66
2050 · Accrued Wages	38,428.00	34,019.00	4,409.00
2055 · Compensated absences	6,713.52	6,713.52	0.00
2100 · Employee Health Ins. Payable	(23.65)	0.00	(23.65)
2101 · Employee Dental Ins. Payable	(150.40)	(49.37)	(101.03)
2110 · Co. Paid Employee Health	(341.52)	(367.32)	25.80
2190 · Sales Tax Payable	6,159.86	6,616.04	(456.18)
2220 · State Withholding Tax Payable	1,178.61	1,160.09	18.52
2280 · Accrued FUTA	369.84	294.15	75.69
2285 · Accrued SUTA	103.24	664.37	(561.13)
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	18,450.79	18,341.22	109.57
2963 · Veterans Memorial Donation	40,168.49	40,503.86	(335.37)
2964 · J.Cobb-Memorial	4,008.46	4,008.46	0.00
Total Other Current Liabilities	<u>213,723.58</u>	<u>206,269.70</u>	<u>7,453.88</u>
Total Current Liabilities	280,550.16	243,643.46	36,906.70
Long Term Liabilities			
2811 · Note Payable #20-Bldg Renov	12,314.21	15,736.75	(3,422.54)
2814 · Note Payable #23-CIP	367,551.84	369,746.71	(2,194.87)
Total Long Term Liabilities	<u>379,866.05</u>	<u>385,483.46</u>	<u>(5,617.41)</u>
Total Liabilities	660,416.21	629,126.92	31,289.29
Equity			
3030 · Contrib. Capital - Grant	19,933.87	19,933.87	0.00
3035 · Contrib. Capital - Donation	2,125,000.00	2,125,000.00	0.00
3040 · Retained Earnings	9,029,465.46	9,398,851.92	(369,386.46)
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

Peachtree City Airport Authority
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As of October 31, 2012

	<u>Oct 31, 12</u>	<u>Sep 30, 12</u>	<u>\$ Change</u>
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	(49,365.08)	(369,386.46)	320,021.38
Total Equity	<u>21,873,470.37</u>	<u>21,922,835.45</u>	<u>(49,365.08)</u>
TOTAL LIABILITIES & EQUITY	<u>22,533,886.58</u>	<u>22,551,962.37</u>	<u>(18,075.79)</u>