

Peachtree City Airport Authority (PCAA)
Regular Meeting Agenda
Thursday, November 8, 2012
Aviation Center, Atlanta Regional Airport Falcon Field
7:00 p.m.

I. CALL THE MEETING TO ORDER

II. APPROVAL OF MINUTES

September 13, 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

None

VI. NEW AGENDA ITEMS

11-12-01	Consideration of Capital Improvement Plan
11-12-02	Consideration of FY 2012 Employee Incentive Plan Payout
11-12-03	Hangar Inspection Discussion
11-12-04	Consideration of Contract for Engineering Services

VII. 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.

2012 PEACHTREE CITY AIRPORT AUTHORITY ATTENDANCE RECORD

November 8, 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	10	9	1	May 10, 2012	90%
Bill Flynn, Vice-Chairman/ Secretary / Treasurer 1/1/2012 - 12/31/2016	10	9	1	July 12, 2012	90%
Zaheer Faruqi 1/1/2009 - 12/31/2012	10	9	1	April 12, 2012	90%
George Harrison 1/1/2010 - 12/31/2013	10	5	5	Jan. 12, 2012 March 3, 2012 April 12, 2012 June 14, 2012 November 8, 2012	50%
Bill Riail 1/1/2010 - 12/31/2014	10	9	1	November 8, 2012	90%
Skip Barnette, Alternate 1/1/2012 - 12/31/2012	10	8	2	April 12, 2012 September 13, 2012	80%

Peachtree City Airport Authority (PCAA)

Regular Minutes

Thursday, November 9th, 2012

Aviation Center, Peachtree City-Atlanta Regional Airport

7:00 p.m.

Members Present: Chairman – Richard Whiteley, Vice Chairman – Bill Flynn, Zaheer Faruqi. Alternate Board Member 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 7:10 p.m.

II. APPROVAL OF MINUTES

Bill Flynn made a motion to approve the October minutes, seconded by Zaheer Faruqi. Motion Carried, 3/0.

III. REPORTS

Airport Safety & Operations - George Harrison (Not Present)

None to report

Finance & Capital Budgeting - Bill Flynn (Present)

Bill Flynn mentioned that the last of the month financial were reviewed and all appeared in order. He also mentioned that Bryan would be covering most of the items in his Financial Review.

Tenant & Community Relations - Bill Rial (Not Present)

No items to speak of at the time.

Marketing - Zaheer Faruqi (Present)

Zaheer Faruqi noted the importance of the marketing efforts put forth at NBAA and looks forward to hearing the results of the efforts.

Operations – Airport Manager, Hope Macaluso (Present)

Hope Macaluso began by mentioning the following:

1. On October 21, there was an accident involving a Beechcraft Bonanza V-tail. There were no injuries and no airport property was damaged. The airplane blew a tire on landing, skidded to the left, the nose gear collapsed, and the airplane came to rest near the Papi's for runway 31 near the glide slope antenna. The employees followed the emergency procedures well. Both Peachtree City Police and Fire responded. The runway was closed briefly, but we were able to open a portion of it for arriving and departing traffic. The Federal Aviation Administration inspected the scene the next day and the damaged airplane was then removed by Gardner Aviation for repairs.
2. October 23-26 Hope presided as president over the Georgia Airport's Association's Annual Conference and Expo. It was held at Callaway Gardens in Pine Mountain, GA. There were about 250 attendees and 37 exhibitors. There were a number of education sessions as well as updates from the Federal Aviation Administration and the Georgia Department of Transportation. Mike Melton also attended the conference and assisted Hope for the duration of the event. Hope will serve the next year as Immediate Past-President for the upcoming year.
3. The helipad has been re-painted. This was done by our linemen.
4. The parking lot lines have been repainted. This was also done by our linemen.
5. Danny Sorrels, Bryan and Hope have compiled a list of maintenance projects and priorities for the fiscal year. There is also a timeline for the projects. The team has already begun knocking out projects on the list.
6. One of those projects completed was the renovation of two rooms inside of the FBO hangar office space for rental space. We have one tenant lined up to occupy one of the spaces soon.
7. Hope is also still working on the internet issue with the wireless tenants dragging the internet speed down. She has met with Nulink and has spoken with the current provider, CBeyond, to gather options. The best solution has yet to be determined.
8. Last Saturday, November 3, the airport held an Open House. This was in conjunction with the CAF Dixie Wing. They held an open house that morning with a ceremony to honor Korean War Veterans. The EAA also held a Young Eagles rally that day with 14 airplanes. There was quite a bit of airplane traffic that day. There were also two helicopters, a Huey and a Cobra, that sold rides. The Great Georgia Air Show also announced the dates for next year's air show during the event. The event went really well.
9. NBAA- Was attended by Mike Melton and Bryan LaBrecque. Both agreed the event was a success and the airport had already seen some of the benefits of attending, primarily from fuel sales

IV. FINANCIAL REVIEW - Aviation Director - Bryan LaBrecque

Bryan LaBrecque first reported on September financials as well as the fiscal year end financial data. He noted that both the month of September and FY 2012 finished strong. Net income from operations for the month of September (after all accrual adjustments) was \$59,285 with FY 2012 ending at \$195,958. Jet fuel sales were the primary driver of income improvement – better than budget - for the month.

Bryan then continued on to review the financial for the month of October. October was not a strong financial start to the new fiscal year but still ended with \$10.639 in net income from operations. The primary culprit for the somewhat disappointing results emanated from lagging jet fuel sales in the month. While jet fuel margin was strong at 41.4% sales volume missed budget by over 20%. Avgas sales however, were up considerably - though the 31% improvement to budget, coupled with a satisfactory margin of 16.3%, was not enough to overcome the negative impact of slowed jet fuel sales. Also during the month of October, expenses were up slightly due to payroll accrual and unanticipated maintenance cost. Some of those costs were due to upgrades and maintenance such as the installation of the camera system in the FBO Hangar and replacing tires on various vehicles. Richard Whitely asked if there had been a new line item placed in the financials for maintenance. Bryan answered that there had been a new line item placed in there for an easier breakdown. Bryan continued on and noted that the airports cash position was strong (\$742,000) and that accounts receivable was in better shape.

Bryan finished by stating that November is shaping up to be a strong month so far. One negative occurring in the month of November is the loss of Priority Jet to PDK as the airport up there better fits their business model. We have already begun to replace the lost income on jet fuel with a new tenant in the FBO hangar.

V. OLD AGENDA ITEMS

None

VI. NEW AGENDA ITEMS

Prior to new agenda items Bryan suggested to the board that a \$56,000 bank note be retired with cash from our bank account. There is a 4% interest rate associated with carrying the debt. Bill Flynn suggested the airport hold off for the next couple of months due to the looming fiscal cliff and uncertain economy. Zaheer, Richard and Skip agreed with Bill. Richard suggests we keep the suggestion on the “radar” and revisit later in the year.

11-12-01 Consideration of Capital Improvement Plan

Because of the recent change in our Engineering Service firm, Bryan and Hope stated that approving a CIP at this month's meeting may be premature. They suggested a meeting with the new engineering firm prior to requesting Authority approval for the plan. Bill Flynn moved to postpone agenda item until the December meeting, seconded by Zaheer Faruqi. Carried 3/0.

11-12-02 Consideration of FY 2012 Employee Incentive Plan Payout

Bryan presented final numbers for incentive plan payout. Richard also recommended approval of the aviation director payout along with employee incentive. Bill Flynn moved to approve as requested, Zaheer seconds. Carried 3/0

11-12-02 Hangar Inspection Discussion

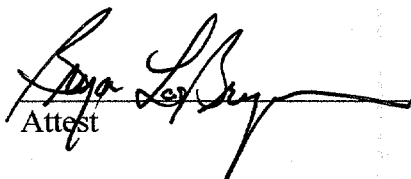
Richard stated that George was planning on having a plan developed regarding the hangar inspections by the fire marshal, however he was not present at the meeting. Bryan stated that George requested a memo be generated, Richard agreed to sign. Zaheer asked if there was a date scheduled for the inspections. Bryan expected the inspections would be completed by December 31st and should have a schedule together in the next week or so.

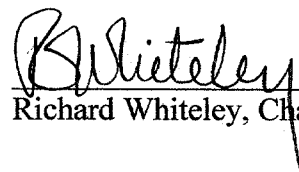
11-12-02 Consideration for Contract for Engineering Services

Bryan quickly reviewed the interview process by which a decision was made, including a scoring system. After substantial consideration, Bryan and Hope selected Atkins as the preferred engineering firm and noted that along with their usual duties, Atkins has committed to being present at future authority meetings. Bill Flynn agreed with the selection as he had worked with them on other projects here at the airport in the past. Bill Flynn moved to approve as recommended, Zaheer seconds. Motion Carries 3/0.

VII. Adjournment

Bill Flynn made a motion to adjourn the meeting which was seconded by Zaheer Faruqi, Motion Carried 3/0. Time 7:52pm (local)


Attest


Richard Whiteley, Chairman

Ordinary Income/Expense	Nov 11		Nov 12		Budget	\$ Over Budget	% Variance	Oct - Nov 12		YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
	Nov 11	Oct 12	Nov 12	Budget				Oct - Nov 12	YTD Budget					
Income														
4000 - Commercial User Fees	7,297.90	6,268.46	6,468.55	6,826.00	(357.45)	-5.2%	12,737.01	13,652.00	(914.99)	-6.7%	81,912.00	15.5%		
4010 - Hangar Leases	8,879.00	8,461.00	8,461.00	9,466.00	(1,005.00)	-10.6%	16,922.00	18,932.00	(2,010.00)	-10.6%	113,592.00	14.9%		
4011 - T-Hangar - Leases	2,224.00	3,122.00	3,278.00	2,437.00	841.00	34.5%	6,400.00	4,874.00	1,526.00	31.3%	29,244.00	21.9%		
4012 - Tie-Down Leases	12,085.00	12,139.00	12,064.00	12,139.00	(75.00)	-0.6%	24,203.00	24,278.00	(75.00)	-0.3%	145,668.00	16.6%		
4013 - Private Hangars - Leases	7,645.00	10,556.75	10,772.00	8,955.00	1,817.00	20.3%	21,328.75	17,910.00	3,418.75	19.1%	107,460.00	19.8%		
4014 - FBO Hangar/TBox- Leases	30,833.00	34,278.75	34,575.00	32,997.00	1,578.00	4.8%	68,853.75	65,994.00	2,859.75	4.3%	395,964.00	17.4%		
Total 4010 - Hangar Leases														
4015 - Late Fees						0.0%						0.0%		
4016 - Office Rental	1,770.00	2,942.00	2,942.00	2,942.00	-	0.0%	5,884.00	5,884.00	-	0.0%	35,304.00	16.7%		
4017 - Other	159.90	-	346.80	150.00	196.80	131.2%	346.80	300.00	46.80	15.6%	1,800.00	19.3%		
4019 - Rental Car Commission														
4022 - Fuel Sales Jet	74,874.14	53,076.54	80,804.99	70,821.00	9,983.99	14.1%	133,881.53	135,570.00	(1,688.47)	-1.2%	770,771.00	17.4%		
5022 - Jet Fuel Cost	(55,416.91)	(37,532.90)	(57,468.86)	(51,542.00)	(5,926.86)	11.5%	(95,001.76)	(98,665.00)	3,663.24	-3.7%	(560,952.00)	16.9%		
Profit - Jet Fuel	19,457.23	15,543.64	23,336.13	19,279.00	4,057.13	21.0%	38,879.77	36,905.00	1,974.77	5.4%	209,819.00	18.5%		
4023 - Fuel Sales Avgas	46,635.24	63,972.37	46,732.58	49,366.00	(2,633.42)	-5.3%	110,704.95	101,026.00	9,678.95	9.6%	582,028.00	19.0%		
5012 - Avgas Fuel Cost	(39,272.33)	(55,027.31)	(41,014.27)	(42,374.00)	1,359.73	-3.2%	(96,041.58)	(86,718.00)	(9,323.58)	10.8%	(499,577.00)	19.2%		
Profit - Avgas	6,907.91	8,945.06	5,718.31	6,992.00	(1,273.69)	-18.2%	14,663.37	14,308.00	355.37	2.5%	82,451.00	17.8%		
4025 - Overnight Tie Down Rental	144.00	224.00	88.00	100.00	(12.00)	-12.0%	312.00	200.00	112.00	56.0%	1,200.00	26.0%		
4026 - FBO Hangar Overnight Rental	898.00	913.00	1,182.05	650.00	532.05	81.9%	2,095.05	1,300.00	795.05	61.2%	7,800.00	26.9%		
4027 - Pilot Supplies Sales	359.95	230.77	217.63	335.00	(117.37)	-35.0%	448.40	670.00	(221.60)	-33.1%	4,020.00	11.2%		
5002 - Pilot Supplies Cost	(277.22)	(179.84)	(172.74)	(262.00)	89.26	-34.1%	(352.58)	(524.00)	171.42	-32.7%	(3,144.00)	11.2%		
Profit - Pilot Supplies	82.73	50.93	44.89	73.00	(28.11)	-38.5%	95.82	146.00	(50.18)	-34.4%	876.00	10.9%		
4028 - Catering	143.93	-	152.49	165.00	(12.51)	-7.6%	152.49	330.00	(177.51)	-53.8%	1,980.00	7.7%		
5042 - Catering Cost	(232.66)	-	(152.49)	(122.00)	122.00	-100.0%	-	(244.00)	244.00	-100.0%	(1,464.00)	0.0%		
Profit - Catering	(88.73)	-	152.49	43.00	109.49	254.6%	152.49	86.00	66.49	77.3%	516.00	29.6%		
4035 - Aircraft Oil Sales	145.15	186.40	221.80	158.00	63.80	40.4%	408.20	316.00	92.20	29.2%	1,896.00	21.5%		
5032 - Aircraft Oil Cost	(112.62)	(130.40)	(148.03)	(119.00)	(29.03)	24.4%	(278.43)	(238.00)	(40.43)	17.0%	(1,428.00)	19.5%		
Profit - Aircraft Oil	32.53	56.00	73.77	39.00	34.77	89.2%	129.77	78.00	51.77	66.4%	468.00	27.7%		
4070 - Air Show Reimbursement	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
7100 - Airshow Expenses	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
Profit - Airshow	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
4999 - Miscellaneous Income	361.93	1,100.22	731.37	550.00	181.37	33.0%	1,831.59	1,100.00	731.59	66.5%	6,600.00	27.8%		
Net Revenue Before Grant Money	67,856.40	70,322.06	75,659.36	70,641.00	5,018.36	7.1%	145,981.42	139,953.00	6,028.42	4.3%	824,710.00	17.7%		
4055 - Federal AIP Grant	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
4056 - Fed ARRA Grant	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
4060 - State AIP Grant	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
4061 - State APO/Other	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
Total Grant Money	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-	-
Net Revenue Including Grant Money	67,856.40	70,322.06	75,659.36	70,641.00	5,018.36	7.1%	145,981.42	139,953.00	6,028.42	4.3%	824,710.00	17.7%		

PEACHTREE CITY AIRPORT AUTHORITY
PROFIT/LOSS PERFORMANCE
NOVEMBER

Expense	Nov 11		Nov 12		Budget	\$ Over Budget	% Variance	Oct - Nov 12		YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
5100 - Advertising/Marketing														
5101 - Airport	733.98	394.96	536.73	500.00	500.00	36.73	7.3%	931.69	1,000.00	1,000.00	(68.31)	-6.8%	6,000.00	15.5%
Total 5100 - Advertising/Marketing	733.98	394.96	536.73	500.00	500.00	36.73	7.3%	931.69	1,000.00	1,000.00	(68.31)	-6.8%	6,000.00	15.5%
5230 - Travel/Entertainment/Training														
5231 - Airport	1,004.00	2,030.00	951.56	130.00	130.00	821.56	632.0%	2,981.56	2,160.00	2,160.00	821.56	38.0%	4,240.00	70.3%
Total 5230 - Travel/Entertainment/Training	1,004.00	2,030.00	951.56	130.00	130.00	821.56	632.0%	2,981.56	2,160.00	2,160.00	821.56	38.0%	4,240.00	70.3%
6100 - Auto & Truck	1,498.86	960.12	980.70	825.00	825.00	155.70	18.9%	1,940.82	1,650.00	1,650.00	290.82	17.6%	9,900.00	19.6%
Total 6100 - Auto & Truck	1,498.86	960.12	980.70	825.00	825.00	155.70	18.9%	1,940.82	1,650.00	1,650.00	290.82	17.6%	9,900.00	19.6%
6120 - Bank Service Charges														
6121 - Theft/Loss														
6132 - Credit Card Processing Fees	3,156.88	3,143.95	3,942.83	3,292.00	3,292.00	650.83	19.8%	7,086.78	6,518.00	6,518.00	568.78	8.7%	38,427.00	18.4%
6170 - Dues & Subscriptions														
6171 - Airport	41.66	290.00	206.24	211.00	211.00	(4.76)	-2.3%	496.24	422.00	422.00	74.24	17.6%	2,717.00	18.3%
Total 6170 - Dues & Subscriptions	41.66	290.00	206.24	211.00	211.00	(4.76)	-2.3%	496.24	422.00	422.00	74.24	17.6%	2,717.00	18.3%
6200 - Insurance - General Liability														
6201 - Airport	603.83	724.67	724.67	799.00	799.00	(74.33)	-9.3%	1,449.34	1,599.00	1,599.00	(149.66)	-9.4%	9,591.00	15.1%
Total 6200 - Insurance - General Liability	603.83	724.67	724.67	799.00	799.00	(74.33)	-9.3%	1,449.34	1,599.00	1,599.00	(149.66)	-9.4%	9,591.00	15.1%
6205 - Insurance-Professional Liab.	303.25	333.59	333.59	305.00	305.00	28.59	9.4%	667.18	610.00	610.00	57.18	9.4%	3,660.00	18.2%
6210 - Insurance - Property	476.00	594.67	594.67	476.00	476.00	118.67	24.9%	1,189.34	952.00	952.00	237.34	24.9%	5,712.00	20.8%
6220 - Insurance - Auto	429.16	438.59	438.59	450.00	450.00	(11.41)	-2.5%	877.18	900.00	900.00	(22.82)	-2.5%	5,400.00	16.2%
6230 - Insurance - Emp. Theft														
6240 - Insurance - Employee Group														
6244 - Employer Paid Medical	1,235.52	1,341.44	1,341.44	1,341.00	1,341.00	0.44	0.0%	2,682.88	2,682.00	2,682.00	0.88	0.0%	19,437.00	13.8%
Total 6240 - Insurance - Employee Group	1,235.52	1,341.44	1,341.44	1,341.00	1,341.00	0.44	0.0%	2,682.88	2,682.00	2,682.00	0.88	0.0%	19,437.00	13.8%
6250 - Insurance - Workers Comp.														
6251 - Airport	700.51	870.19	994.51	904.00	904.00	90.51	10.0%	1,864.70	1,786.00	1,786.00	78.70	4.4%	11,555.00	16.1%
Total 6250 - Insurance - Workers Comp.	700.51	870.19	994.51	904.00	904.00	90.51	10.0%	1,864.70	1,786.00	1,786.00	78.70	4.4%	11,555.00	16.1%
6260 - Uniforms														
6261 - Airport	1,148.43	-	1,267.50	1,000.00	1,000.00	267.50	26.8%	1,267.50	1,000.00	1,000.00	267.50	26.8%	1,700.00	74.6%
Total 6260 - Uniforms	1,148.43	-	1,267.50	1,000.00	1,000.00	267.50	26.8%	1,267.50	1,000.00	1,000.00	267.50	26.8%	1,700.00	74.6%
6270 - Professional Fees														
6271 - Legal/Contract/Consulting	1,933.00	1,500.00	1,500.00	1,500.00	1,500.00	-	0.0%	3,000.00	3,000.00	3,000.00	-	0.0%	18,000.00	16.7%
6272 - Accounting Fees	2,000.00	1,875.00	1,875.00	1,875.00	1,875.00	-	0.0%	3,750.00	3,750.00	3,750.00	-	0.0%	22,500.00	16.7%
Total 6270 - Professional Fees	3,933.00	3,375.00	3,375.00	3,375.00	3,375.00	-	0.0%	6,750.00	6,750.00	6,750.00	-	0.0%	40,500.00	16.7%
6280 - Employee Expenses														
6281 - Airport	52.89	-	-	50.00	50.00	(50.00)	-100.0%	-	100.00	100.00	(100.00)	-100.0%	600.00	0.0%
Total 6280 - Employee Expenses	52.89	-	-	50.00	50.00	(50.00)	-100.0%	-	100.00	100.00	(100.00)	-100.0%	600.00	0.0%
6340 - Postage Expense														
6341 - Airport	44.00	-	69.30	52.00	52.00	17.30	33.3%	69.30	104.00	104.00	(34.70)	-33.4%	624.00	11.1%
Total 6340 - Postage Expense	44.00	-	69.30	52.00	52.00	17.30	33.3%	69.30	104.00	104.00	(34.70)	-33.4%	624.00	11.1%

PEACHTREE CITY AIRPORT AUTHORITY
PROFIT/LOSS PERFORMANCE
NOVEMBER

	Nov 11	Oct 12	Nov 12	Budget	\$ Over Budget	% Variance	Oct - Nov 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
6352 - Fuel Farm Maintenance	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6362 - Fuel Truck Rent	1,600.00	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6380 - Repairs/ Maintenance/Smallequip	5,161.98	3,573.85	3,893.52	3,500.00	393.52	11.2%	7,467.37	7,000.00	467.37	6.7%	42,000.00	17.8%
6381 - Airport	-	875.00	875.00	875.00	-	0.0%	1,750.00	1,750.00	-	0.0%	10,500.00	16.7%
6382-Service Contracts	-	-	4,768.52	4,375.00	393.52	9.0%	9,217.37	8,750.00	467.37	5.3%	52,500.00	17.6%
Total 6380 - Repairs/ Maintenance/Smallequip	5,161.98	4,448.85	4,768.52	4,375.00	393.52	9.0%	9,217.37	8,750.00	467.37	5.3%	52,500.00	17.6%
6440 - Office Supplies	-	318.71	450.95	408.00	42.95	10.5%	769.66	817.00	(47.34)	-5.8%	4,900.00	15.7%
6441 - Airport	-	-	450.95	408.00	42.95	10.5%	769.66	817.00	(47.34)	-5.8%	4,900.00	15.7%
Total 6440 - Office Supplies	-	318.71	450.95	408.00	42.95	10.5%	769.66	817.00	(47.34)	-5.8%	4,900.00	15.7%
6450 - Office Expense	984.05	782.76	968.48	825.00	143.48	17.4%	1,751.24	1,650.00	101.24	6.1%	9,900.00	17.7%
6451 - Airport	-	-	968.48	825.00	143.48	17.4%	1,751.24	1,650.00	101.24	6.1%	9,900.00	17.7%
Total 6450 - Office Expense	984.05	782.76	968.48	825.00	143.48	17.4%	1,751.24	1,650.00	101.24	6.1%	9,900.00	17.7%
6460 - Shop Supplies	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6461 - Airport	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total 6460 - Shop Supplies	-	-	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
6520 - Telephone	781.09	826.70	834.43	825.00	9.43	1.1%	1,661.13	1,650.00	11.13	0.7%	9,900.00	16.8%
6521 - Airport	-	-	834.43	825.00	9.43	1.1%	1,661.13	1,650.00	11.13	0.7%	9,900.00	16.8%
Total 6520 - Telephone	781.09	826.70	834.43	825.00	9.43	1.1%	1,661.13	1,650.00	11.13	0.7%	9,900.00	16.8%
6530 - Utilities	6,812.50	5,230.15	5,210.15	4,282.00	928.15	21.7%	10,440.30	8,864.00	1,576.30	17.8%	66,684.00	15.7%
6531 - Airport	-	1,956.15	1,956.15	1,760.00	196.15	11.1%	3,912.30	3,520.00	392.30	11.1%	21,120.00	18.5%
6533 - Storm Water	-	7,186.30	7,166.30	6,042.00	1,124.30	18.6%	14,352.60	12,384.00	1,968.60	15.9%	87,804.00	16.3%
Total 6530 - Utilities	6,812.50	7,186.30	7,166.30	6,042.00	1,124.30	18.6%	14,352.60	12,384.00	1,968.60	15.9%	87,804.00	16.3%
6550 - Payroll Expense	2,281.38	2,580.38	3,490.45	4,252.00	(761.55)	-17.9%	6,070.83	6,592.00	(521.17)	-7.9%	32,523.00	18.7%
6480 - Taxes - Payroll	-	-	45,011.81	55,587.00	(10,575.19)	-19.0%	76,210.02	86,174.00	(9,963.98)	-11.6%	425,136.00	17.9%
6560 - Salaries & Wages	28,888.97	31,198.21	583.21	400.00	183.21	45.8%	1,009.39	800.00	209.39	26.2%	4,800.00	21.0%
6561 - Airport	-	426.18	18.85	20.00	(1.15)	-5.8%	30.45	40.00	(9.55)	-23.9%	240.00	12.7%
6562 - FBO	-	11.60	45,613.87	56,007.00	(10,393.13)	-18.6%	77,249.86	87,014.00	(9,764.14)	-11.2%	430,176.00	18.0%
6565 - IRA	106.33	34,635.99	18.85	20.00	(1.15)	-5.8%	30.45	40.00	(9.55)	-23.9%	240.00	12.7%
6560 - Salaries & Wages - Other	28,995.30	4,409.00	18.85	20.00	(1.15)	-5.8%	30.45	40.00	(9.55)	-23.9%	240.00	12.7%
Total 6560 - Salaries & Wages	28,995.30	4,409.00	45,613.87	56,007.00	(10,393.13)	-18.6%	77,249.86	87,014.00	(9,764.14)	-11.2%	430,176.00	18.0%
6569 - Accrued Payroll Expense	380.94	38,625.37	(10,768.80)	(18,929.00)	8,160.20	-43.1%	(6,359.80)	(13,552.00)	7,192.20	-53.1%	1,506.00	-42.2%
Total 6550 - Payroll Expense	31,607.62	38,625.37	38,335.52	41,330.00	(2,994.48)	-7.2%	76,960.89	80,054.00	(3,093.11)	-3.9%	464,205.00	16.6%
Total Expense	62,603.89	66,685.87	68,281.53	67,515.00	766.53	1.1%	134,967.40	133,538.00	1,429.40	1.1%	789,447.00	17.1%
Net Ordinary Income Including Grants	5,252.51	3,636.19	7,377.83	3,126.00	4,251.83	136.0%	11,014.02	6,415.00	4,599.02	71.7%	35,263.00	31.2%

Other Income/Expense

Other Income

4050 - Hotel/Motel Tax	9,000.00	8,500.00
4051 - Hotel/Motel Tax - Ops	9,000.00	8,500.00
Total 4050 - Hotel/Motel Tax	18,000.00	17,000.00
7030 - Interest Earned	-	1.79
7031 - General Act. Interest	1.80	1.79
7030 - Interest Earned - Other	1.80	1.79
Total 7030 - Interest Earned	3.60	3.58
Total Other Income	9,001.80	8,501.79

Other Expense

6010 - Amortization	41.00	42.00
6020 - Depreciation Expense	64,203.00	59,953.00
7025 - Unbudgeted Expense	-	-
7035 - Debt Service - Interest	1,765.75	1,508.06
7040 - Loan Interest Long Term	1,765.75	1,508.06
7041 - Loan-Interest Short Term	1,765.75	1,508.06
Total 7035 - Debt Service - Interest	1,765.75	1,508.06
Total Other Expense	66,009.75	61,503.06
Net Other Income	(57,007.95)	(53,001.27)

Net Income Including Grants and Amort/Deprec.

Less: Grant Money	(51,755.44)	(49,365.08)
4055 - Federal AIP Grant	-	-
4056 - Fed ARRA Grant	-	-
4060 - State AIP Grant	-	-
4061 - State APO/Other	-	-
Total Grant Money	-	-

Plus: Amortization & Depreciation

6010 - Amortization	41.00	42.00
6020 - Depreciation Expense	64,203.00	59,953.00
Total Amortization & Depreciation	64,244.00	59,995.00

NET INCOME FROM OPERATIONS

	12,488.56	10,629.92	15,341.85	10,127.00	5,214.85	51.5%	25,971.77	20,417.00	5,554.77	27.2%	119,275.00	21.8%
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MEMO INFORMATION:

Total Revenue from Operations	163,623.14	163,192.51	174,463.26	165,060.00	9,403.26	5.7%	337,655.77	326,342.00	11,313.77	3.5%	1,891,275.00	17.9%
Fuel Revenue	121,509.38	117,048.91	127,537.57	120,187.00	7,350.57	6.1%	244,586.48	236,596.00	7,990.48	3.4%	1,352,799.00	18.1%
Fuel Revenue as % of Total Operating Revenue	74.3%	71.7%	73.1%	72.8%			72.4%	72.5%			71.5%	
% Profit Margin on Let Fuel	35.1%	41.4%	40.6%	37.4%			40.9%	37.4%				
% Profit Margin on AV Gas	17.4%	16.3%	13.9%	16.5%			15.3%	16.5%				

	Nov 11	Oct 12	Nov 12	Budget	\$ Over Budget	% Variance	Oct - Nov 12	YTD Budget	\$ Over Budget	% Variance	Annual Budget	% Budget
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4050 - Hotel/Motel Tax	9,000.00	8,500.00	9,500.00	8,500.00	1,000.00	11.8%	18,000.00	17,000.00	1,000.00	5.9%	102,000.00	17.6%
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7030 - Interest Earned	-	1.79	1.64	1.00	0.64	0.0%	3.43	2.00	1.43	0.0%	12.00	0.0%
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6010 - Amortization	41.00	42.00	42.00	41.00	1.00	2.4%	84.00	82.00	2.00	2.4%	492.00	17.1%
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6020 - Depreciation Expense	64,203.00	59,953.00	59,923.00	62,000.00	(2,077.00)	-3.4%	119,876.00	124,000.00	(4,124.00)	-3.3%	744,000.00	16.1%
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7035 - Debt Service - Interest	1,765.75	1,508.06	1,537.62	1,500.00	37.62	2.5%	3,045.68	3,000.00	45.68	1.5%	18,000.00	16.9%
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Total Other Expense	66,009.75	61,503.06	61,502.62	63,541.00	(2,038.38)	-3.2%	123,005.68	127,082.00	(4,076.32)	-3.2%	762,492.00	16.1%
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Net Other Income	(57,007.95)	(53,001.27)	(52,000.98)	(55,040.00)	3,039.02	-5.5%	(105,002.25)	(110,080.00)	5,077.75	-4.6%	(660,480.00)	15.9%
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Net Income Including Grants and Amort/Deprec.	(51,755.44)	(49,365.08)	(44,623.15)	(51,914.00)	7,290.85	-14.0%	(93,988.23)	(103,665.00)	9,676.77	-9.3%	(625,217.00)	15.0%
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Plus: Amortization & Depreciation	41.00	42.00	42.00	41.00	1.00	2.4%	84.00	82.00	2.00	2.4%	492.00	17.1%
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Total Amortization & Depreciation	64,244.00	59,995.00	59,923.00	62,000.00	(2,077.00)	-3.4%	119,960.00	124,082.00	(4,122.00)	-3.3%	744,492.00	16.1%
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NET INCOME FROM OPERATIONS	12,488.56	10,629.92	15,341.85	10,127.00	5,214.85	51.5%	25,971.77	20,417.00	5,554.77	27.2%	119,275.00	21.8%
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Peachtree City Airport Authority
Balance Sheet Prev Year Comparison
As of November 30, 2012

	<u>Nov 30, 12</u>	<u>Oct 31, 12</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1001 · General Fund	170,904.41	163,263.92	7,640.49
1002 · Reserve Account	565,855.10	538,228.04	27,627.06
1005 · Grant Account	294.55	294.55	0.00
1008 · Falcon Field Veterans Memorial	43,945.25	44,378.28	(433.03)
Total Checking/Savings	<u>780,999.31</u>	<u>746,164.79</u>	<u>34,834.52</u>
Accounts Receivable			
1100 · Accounts Receivable	20,062.56	45,449.39	(25,386.83)
1104 · Prepaid Accounts Receivable	19,009.23	18,450.79	558.44
1105 · A/R Loans/Other	0.00	1,062.50	(1,062.50)
Total Accounts Receivable	<u>39,071.79</u>	<u>64,962.68</u>	<u>(25,890.89)</u>
Other Current Assets			
1080 · Petty Cash	500.00	500.00	0.00
1101 · Accrued A/R-Hotel/Motel	17,999.28	18,506.18	(506.90)
1102 · Receivable	825.00	825.00	0.00
1150 · Grants Receivable	36,831.80	36,831.80	0.00
1200 · Inventory	71,305.52	82,179.55	(10,874.03)
1499 · Undeposited Funds	210.00	(50.00)	260.00
Total Other Current Assets	<u>127,671.60</u>	<u>138,792.53</u>	<u>(11,120.93)</u>
Total Current Assets	<u>947,742.70</u>	<u>949,920.00</u>	<u>(2,177.30)</u>
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	7,079,354.90	7,077,835.49	1,519.41
1515 · Furniture & Fixtures	928.72	0.00	928.72
1520 · Machinery & Equipment	320,330.64	320,330.64	0.00
1530 · Under Construction	133,664.20	133,664.20	0.00
1681 · Accum depreciation - Other	(13,412,593.85)	(13,352,670.85)	(59,923.00)
Total Fixed Assets	<u>21,564,567.41</u>	<u>21,622,042.28</u>	<u>(57,474.87)</u>
Other Assets			
1320 · Prepaid Workers' Comp	471.55	1,466.06	(994.51)
1321 · Prepaid Ins/General Liability	7,246.66	7,971.33	(724.67)
1322 · Prepaid Prof.Liab. Ins.	3,335.82	3,669.41	(333.59)
1323 · Prepaid Property Ins.	2,973.31	3,567.98	(594.67)
1324 · Prepaid Auto Ins.	4,385.82	4,824.41	(438.59)
1330 · Prepaid Other (FAA/ASOS)	7,654.35	4,423.96	3,230.39
1525 · Loan Costs	5,000.00	5,000.00	0.00

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Peachtree City Airport Authority
Balance Sheet Prev Year Comparison
As of November 30, 2012

	<u>Nov 30, 12</u>	<u>Oct 31, 12</u>	<u>\$ Change</u>
1682 · Accumulated Amortization	(4,459.00)	(4,417.00)	(42.00)
Total Other Assets	<u>26,608.51</u>	<u>26,506.15</u>	<u>102.36</u>
TOTAL ASSETS	<u>22,538,918.62</u>	<u>22,598,468.43</u>	<u>(59,549.81)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	62,184.33	66,313.27	(4,128.94)
Total Accounts Payable	<u>62,184.33</u>	<u>66,313.27</u>	<u>(4,128.94)</u>
Other Current Liabilities			
2001 · Accts Payable/Accruals	31,061.33	27,575.19	3,486.14
2002 · Accounts Payable Other	45,739.80	45,739.80	0.00
2050 · Accrued Wages	35,387.24	46,156.04	(10,768.80)
2055 · Compensated absences	6,713.52	6,713.52	0.00
2100 · Employee Health Ins. Payable	(27.21)	(23.65)	(3.56)
2101 · Employee Dental Ins. Payable	(209.37)	(150.40)	(58.97)
2110 · Co. Paid Employee Health	(289.97)	(341.52)	51.55
2190 · Sales Tax Payable	6,037.23	6,159.86	(122.63)
2200 · Federal Withholding Tax Payable	642.00	0.00	642.00
2210 · FICA Withholding Tax Payable	669.75	0.00	669.75
2212 · Medicare Tax Payable	181.27	0.00	181.27
2220 · State Withholding Tax Payable	1,467.86	1,178.61	289.25
2280 · Accrued FUTA	387.23	369.84	17.39
2285 · Accrued SUTA	185.74	103.24	82.50
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	19,009.23	18,450.79	558.44
2963 · Veterans Memorial Donation	39,934.29	40,168.49	(234.20)
2964 · J.Cobb-Memorial	4,008.46	4,008.46	0.00
Total Other Current Liabilities	<u>261,981.55</u>	<u>267,191.42</u>	<u>(5,209.87)</u>
Total Current Liabilities	324,165.88	333,504.69	(9,338.81)
Long Term Liabilities			
2811 · Note Payable #20-Bldg Renov	8,885.36	12,314.21	(3,428.85)
2814 · Note Payable #23-CIP	365,392.84	367,551.84	(2,159.00)
Total Long Term Liabilities	<u>374,278.20</u>	<u>379,866.05</u>	<u>(5,587.85)</u>
Total Liabilities	698,444.08	713,370.74	(14,926.66)
Equity			

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Peachtree City Airport Authority
Balance Sheet Prev Year Comparison
As of November 30, 2012

	<u>Nov 30, 12</u>	<u>Oct 31, 12</u>	<u>\$ Change</u>
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	9,041,092.78	9,041,092.78	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	(93,988.23)	(49,365.08)	(44,623.15)
Total Equity	<u>21,840,474.54</u>	<u>21,885,097.69</u>	<u>(44,623.15)</u>
TOTAL LIABILITIES & EQUITY	<u><u>22,538,918.62</u></u>	<u><u>22,598,468.43</u></u>	<u><u>(59,549.81)</u></u>