

Eastern WV Regional Airport Authority
Profit Loss Budget vs. Actual
 THRU FEBRUARY 2019

	Jul '18 - Feb '19	Budget	\$ Over Budget	Budget %
Ordinary Income/Expense				
Income				
Airport Fees				
Through-Fence Airfield Access Fees	1,340.00	6,440.00	-5,100.00	20.81%
Commercial Operating Permit (Service Fees)	3,158.38	2,400.00	758.38	131.6%
Aircraft Landing Fees/Ramp Fees	1,950.26	6,000.00	-4,049.74	32.5%
FAA Maintenance Fees (Snow/Mowing)	2,700.00	2,900.00	-200.00	93.1%
FBO Fuel Flowage Fees	10,751.43	14,500.00	-3,748.57	74.15%
Triumph/TPG Airport Maintenance & Use Fee	0.00	16,445.00	-16,445.00	0.0%
NGB Air Guard Joint Use Agreement	13,624.00	27,247.30	-13,623.30	50.0%
Total Airport Fees	33,524.07	75,932.30	-42,408.23	44.15%
Hangar/Ramp Lease Income				
E WVRAA-Owned Hangar Leases	54,901.98	89,000.00	-34,098.02	61.69%
E WVRAA Ramp Tie Down Leases	1,092.00	3,000.00	-1,908.00	36.4%
Total Hangar/Ramp Lease Income	55,993.98	92,000.00	-36,006.02	60.86%
Land Lease Income				
NGB Air Guard Land Lease	1.00	1.00	0.00	100.0%
Triumph/TPG Fixed Land Lease	0.00	33.04	-33.04	0.0%
Aero-Smith West (Tiger-Smith) Land Lease	17,961.36	26,942.00	-8,980.64	66.67%
Aero-Smith East Parcels/FBO Land Lease	3,357.98	5,080.08	-1,722.10	66.1%
Arcadia/United 254 A.B. Parks Land Lease	4,212.39	4,782.00	-569.61	88.09%
748 Novak Drive (Panhandle) Land Lease	51,000.00	51,000.00	0.00	100.0%
EAA Chapter 1071 Ground Lease	0.00	100.00	-100.00	0.0%
Stephen David Entertainment Access	2,500.00	6,000.00	-3,500.00	41.67%
Farm Leases (McCormick, Silver, George)	38.57	314.16	-275.59	12.28%
Shentel (Cell Tower) Ground Lease	8,741.84	13,112.76	-4,370.92	66.67%
Total Land Lease Income	87,813.14	107,365.04	-19,551.90	81.79%
Terminal Lease Income				
Office Leases (Jamie Davis, Steeley Found.)	16,300.00	23,400.00	-7,100.00	69.66%
Restaurant (Crosswinds) Lease Agreement	8,000.00	12,000.00	-4,000.00	66.67%
Total Terminal Lease Income	24,300.00	35,400.00	-11,100.00	68.64%
Local Gov't Contributions/Alloc				
Berkeley County Council	93,570.00	124,760.00	-31,190.00	75.0%
City of Martinsburg Council	23,637.50	47,275.00	-23,637.50	50.0%
Morgan County Commission	5,000.00			100.0%
Jefferson County Commission	5,000.00	5,000.00	0.00	100.0%
Total Local Gov't Contributions/Alloc	127,207.50	177,035.00	-49,827.50	71.85%
Other Income				
Interest Income	1,486.53	750.00	736.53	198.2%
Panhandle Sale Budget Supplement	12,750.00			100.0%
WV Auditors Purchasing Card Rebate	160.27			100.0%
Total Other Income	14,396.80	750.00	736.53	1,919.57%
Total Operational Income/Revenue	343,235.49	488,482.34	-158,157.12	70.27%

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Expense				
Admin/Office Expense				
Other Professional Services (Eng. Survey, Consult)	8,751.47	20,000.00	-11,248.53	43.76%
Accounting/Audit Services (Davis/Perry & Assoc)	0.00	13,300.00	-13,300.00	0.0%
Legal Services (Bailey & Wyant)	22,460.10	36,000.00	-13,539.90	62.39%
Office Supplies/Expenses	1,200.47	4,000.00	-2,799.53	30.01%
Office Equipment/Maintenance	1,825.74	3,000.00	-1,174.26	60.86%
Postage	48.51	600.00	-551.49	8.09%
Dues/Subscriptions (AAAE, ACI-NA, WVAMA, JC, BC)	177.54	1,600.00	-1,422.46	11.1%
Marketing/Advertising	5,593.36	7,000.00	-1,406.64	79.91%
Meals, Catering, & Entertainment	15.84	600.00	-584.16	2.64%
Training & Business Development	585.78	3,000.00	-2,414.22	19.53%
Total Admin/Office Expense	40,658.81	89,100.00	-48,441.19	45.63%
Insurance-Property/Liability				
Airport Gen. Liability/Premises (Hoxton)	2,913.94	3,000.00	-86.06	97.13%
Directors/Officers Liability Coverage	4,459.06	4,600.00	-140.94	96.94%
Property Policy (Hangars/Equip/Term/Contents)	7,893.32	13,000.00	-5,106.68	60.72%
Workers Compensation	3,613.00	1,800.00	1,813.00	200.72%
Total Insurance-Property/Liability	18,879.32	22,400.00	-3,520.68	84.28%
Maintenance & Repairs Expense				
Gas/Diesel Fuel	1,944.45	3,000.00	-1,055.55	64.82%
Airfield	3,503.76	7,500.00	-3,996.24	46.72%
Equipment & Safety	3,398.91	3,000.00	398.91	113.3%
Hangars	743.41	3,000.00	-2,256.59	24.78%
Terminal	20,668.39	15,000.00	5,668.39	137.79%
Licenses, Permits, & Fees	973.00	1,600.00	-627.00	60.81%
Total Maintenance & Repairs Expense	31,231.92	33,100.00	-1,868.08	94.36%
Payroll & Liability Expense				
Employees Salaries/Wages	112,370.60	140,500.00	-28,129.40	79.98%
Employee Raises (FY18-19)	0.00	10,000.00	-10,000.00	0.0%
Contracted Labor (Maintenance/Office)	308.00	10,000.00	-9,692.00	3.08%
Payroll Taxes	8,118.32	11,000.00	-2,881.68	73.8%
Employer-Health/Dental/Life Insurance	14,458.45	23,000.00	-8,541.55	62.86%
Employer-Retirement	10,531.56	15,500.00	-4,968.44	67.95%
Total Payroll & Liability Expense	145,786.93	210,000.00	-64,213.07	69.42%
Utilities Expense				
Electric-Maint/Hangar	1,412.58	5,500.00	-4,087.42	25.68%
Electric-Terminal/Airfield	11,741.45	32,000.00	-20,258.55	36.69%
Water-Terminal/Maintenance Hang	981.53	3,500.00	-2,518.47	28.04%
Dumpster Expense	715.40	1,400.00	-684.60	51.1%
Telephone & Internet	1,418.86	3,400.00	-1,981.14	41.73%
Restaurant Utilities	1,016.28	2,000.00	-983.72	50.81%
Total Utilities Expense	17,286.10	47,800.00	-30,513.90	36.16%

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Miscellaneous Expense				
Capitol Improvements	0.00	86,082.04	-86,082.04	0.0%
Total Other Expense	0.00	86,082.04	-86,082.04	0.0%
Total Operational Expense	<u>253,843.08</u>	<u>488,482.04</u>	<u>-234,638.96</u>	<u>51.97%</u>

United Bank Balances as of 2/28/19

General Account	\$49,022.42
Airfield Maintenance Account	\$61,308.00
Intermodal Account	\$252,632.39
Hangar Waiting List Deposit Acct	\$1,278.79
First United Bank	\$2,500.77
CNB Bank	\$1,473,488.50
Total Bank Balances	<u>\$1,840,230.87</u>