

Oct 2021 Proposed Budget

Income

Fuel Sales	\$ 144,000.00	2020
Hanger Rentals	\$ 144,235.08	Updated based on new hangar rents @95% capacity
Less: Use Tax Collected at 7.5%	\$ (10,817.63)	Recalculated at 7.5%
+ Sales Tax Collection Allowance	\$ 144.00	2020
Food Service Revenue	\$ 500.00	2020
Misc Revenue - Other	\$ 500.00	2020
Grant Mgt Fees @ .005%	\$ 1,500.00	2020
Total Revenue	\$ 280,061.45	

Cost of Goods Sold

Food Service cost	\$ 1,200.00	2020
Fuel Purchased - Resale	\$ 99,360.00	2020
Credit Card Fees	\$ 4,800.00	2020
Total COGS	\$ 105,360.00	

Gross Profit

Food Service	\$ (700.00)	2020
Fuel	\$ 44,640.00	2020
Other - Hangars	\$ 133,417.45	updated tax and hangar rents
Combined Gross Profit	\$ 177,357.45	

LOC Repayment*	\$ 18,000.00	New
Accounting	\$ 6,000.00	2020
Advertising	\$ 600.00	2020
Annual Audit	\$ 8,000.00	2020
Auto Expenses	\$ 500.00	2020
Bad Debt Expense	\$ -	2020
Bank Charges	\$ -	2020
Continuing Education	\$ 750.00	2020
Contract Labor	\$ 8,320.00	Increase \$2/hr
Dues & Subscriptions (Incl., SiteMind)	\$ 3,000.00	2020
Garbage Service	\$ 800.00	2020
General Promotion/Mktg	\$ 1,000.00	2020
Insurance	\$ 15,000.00	2020
Interest Expense	\$ 2,500.00	2020
Internet Services	\$ 1,500.00	2020
Legal & Professional	\$ 1,000.00	2020
Meals & Entertainment	\$ -	None for 19 and 20
Miscellaneous	\$ -	None for 19 and 20
Office Expenses	\$ 3,200.00	Avg of 19-21
Payroll taxes	\$ 2,677.50	Managers Salary x 7.65%
Postage	\$ 700.00	2020
Refund	\$ -	None for 19 and 20
Repairs & Maintenance	\$ 20,000.00	2020
Salary - Manager	\$ 35,000.00	Increase
Supplies	\$ 1,200.00	2020
Telephones	\$ 4,425.00	Avg of 19-21
Utilities	\$ 17,000.00	2020
Wages - Operations	\$ -	None for 19 and 20
Total Expenses	\$ 151,172.50	

Operating Surplus (Deficit) \$ 26,184.95

Reserve Account \$ 16,000.00 New

Remaining Surplus after Reserve \$ 10,184.95

*Any funds from the LOC repayment budget will be put towards the reserve any time the LOC is paid in full