

Tri-County Airport Authority

Statement of Financial Position

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101.001 OFB- Operating	81,006.39
101.002 OFB-Fuel	119,622.44
101.003 OFB-Savings	128,790.28
101.004 OFB-Grant	3,956.45
101.005 OFB- Reserve Fund	0.00
101.006 PSB - CD 3500001251	52,129.24
101.007 PSB-Reserve 3520004197	64,795.71
102.001 Petty Cash	200.00
Total Bank Accounts	\$450,500.51
Accounts Receivable	
115.101 Acct Receivable - Trade	164,536.44
115.102 Accounts Receivable- Other	-308.15
Total Accounts Receivable	\$164,228.29
Other Current Assets	
101.999 *Undeposited Funds	0.00
141.001 Inventory Jet-A	9,706.68
141.002 Inventory LL100	36,091.85
156.001 Other Current Assets	508.22
156.0011 Samsung 55" SmartTV	378.00
Total 156.001 Other Current Assets	886.22
161.901 Land	66,990.00
162.901 Bldgs & Improvements	3,672,588.87
Total Other Current Assets	\$3,786,263.62
Total Current Assets	\$4,400,992.42

	TOTAL
Fixed Assets	
164.900 Roads/Runways/Taxiways	11,229,746.63
166.901 Machinery & Equipment	559,455.11
HP Pro Tower 290 G9 (264)	698.99
Stihl Mower Model RZ972	14,211.00
Total 166.901 Machinery & Equipment	574,365.10
166.902 Vehicles	150,985.00
166.903 Furniture	908.97
167.901 Accum Depreciation - M & E	-8,585,037.45
Construction in Progress	1,588,239.76
Depreciation	701,300.00
Total Fixed Assets	\$5,660,508.01
Other Assets	
155.002 Prepaid Insurance	26,422.10
Total Other Assets	\$26,422.10
TOTAL ASSETS	\$10,087,922.53

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

202.001 Accounts Payable - Trade

110,765.77

Total Accounts Payable

\$110,765.77

Other Current Liabilities

202.002 Accounts Payable - Fuel

21,050.00

203.000 Short-term Notes/Loans/LOC

0.00

203.001 Line(s) of Credit

0.00

217.002 Accrued Salary & Wages Payable

0.00

217.003 Accrued Taxes Payable

2,535.14

217.004 Florida Dept of Revenue Payable

1,179.47

217.005 Payroll Liabilities

0.00

	TOTAL
220.002 Hangar Security Deposits	
Aronhalt, Chuck	250.00
Baker, Avery	257.50
Bauer, Ramon Rob	60.00
Chamberlain, Rodney	250.00
Cooley, Carolyn	250.00
Daniels, Mark Royal Air Museum	60.00
Dickens, Leslie	63.00
Dillon, Ryan	231.53
Dogwood Mgmt Partners	0.00
Erps, Jason	286.65
Evans, M D	0.00
Ewing, Andrew	0.00
Flying Rocks (Gillen, Brendan)	583.25
Galloway, Stephen	510.00
Goodroe, Zachary	0.00
Gotsdiner, Alexander	260.00
Hand, Randy	260.00
Hine, Garrett	0.00
Hughes, Stephen	250.00
L D and D Air (Cunningham, D)	0.00
Le, Francis	550.00
LinAir (Nichols, Linwood or D)	200.00
Mellen, Michael	220.50
Novonglosky, Ron	250.00
Rhude, Steven Andy	273.00
Roberson, Jim	250.00
Rockwell, Clint	0.00
Rossow, Scott	260.00
Sims, Charlie	260.00
Sky Dive Panama City	1,260.00
Sloan, Timothy J	0.00
Smith, Charles	283.25
Smith, Justin	285.00
Spartan Aviation (Jeremy Neel)	210.00
St John Jr., William	-0.60
Stafford, James	273.00
Swartz, Steven L	206.00
Thornton, Curtis	200.00
Vogt, Richard	260.00
Vonderharr, Timothy	0.00
Wagner, Dave	300.00
Watts, Marty	296.25
Williams, G Alan	200.00
Wings 4 Humanity	463.06

	TOTAL
Total 220.002 Hangar Security Deposits	10,071.39
223.001 Prepaid Hangar Rents	
Prepaid 2023-2024 rents	
Aronhalt, Chuck	0.00
Baker, Avery	0.00
Bauer, Rob	0.00
Dickens, Leslie	0.00
Flying Rocks	0.00
Galloway Aviation	0.00
Novonglosky, Ron	0.00
Roberson, Jim	0.00
Royal Air Museum	0.00
SkyDive PC	0.00
Stafford, James	0.00
Vogt, Richard	0.00
Watts, Marty	0.00
Williams, George A	0.00
Total Prepaid 2023-2024 rents	0.00
Prepaid 2024-2025 Rents	
Aronhalt, Chuck	2,911.95
Flying Rocks	350.00
Roberson, Jim	2,911.95
SkyDive PC	11,757.04
Watts, Marty	615.56
Total Prepaid 2024-2025 Rents	18,546.50
Total 223.001 Prepaid Hangar Rents	18,546.50
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$53,382.50
Total Current Liabilities	\$164,148.27
Total Liabilities	\$164,148.27
Equity	
251.000 Prior Period Adj - Fund Balance	9,038,094.76
252.000 Retained Earnings	698,553.29
30000 Opening Balance Equity	-257.50
Net Revenue	187,383.71
Total Equity	\$9,923,774.26
TOTAL LIABILITIES AND EQUITY	\$10,087,922.53

Tri-County Airport Authority

Statement of Activity

December 2024

	TOTAL
Revenue	
369.901 Fuel Sales	39,344.18
369.902 Fuel Additive Sales	280.00
369.903 Food Service (Donations/Sales)	77.00
369.904 Misc Revenue - Other	214.99
369.924 FDOT Grant Revenue	93,235.32
Total 369.904 Misc Revenue - Other	93,450.31
369.905 Sales Tax Collection Allowance	30.00
369.906 County Funding	1,000.00
383.201 Hangar Rentals	15,688.58
Total Revenue	\$149,870.07
Cost of Goods Sold	
480.903 Fuel	-31,679.44
Cost of Goods Sold	
469.901 Fuel Purchased - Resale	53,747.12
469.904 Food Service Consumable Supply	342.73
469.906 Credit Card Fees	356.81
Total Cost of Goods Sold	54,446.66
Total Cost of Goods Sold	\$22,767.22
GROSS PROFIT	\$127,102.85
Expenditures	
513.01 Accounting Expense	365.00
513.06 Websites	165.75
513.07 Internet Expenses	148.57
513.15 Dues & Subscriptions	560.60
513.25 Salary-Manager	3,307.70
513.27 Independent Contractor - Admin	872.87
513.50 Supplies- Airport Operations	222.92
513.51 Office Expense- Supplies	85.94
513.52 Postage	102.00
513.55 Miscellaneous	209.90
514.16 Insurance - Casualty	3,302.75
515.01 Engineering & Architect Fees	109,485.32
519 Repairs & Maintenance	
519.01 Repairs & Maintenance - General	243.30
519.02 Repairs & Maint - Buildings	440.99
519.03 Repairs & Maint - Equipment	509.70
Total 519 Repairs & Maintenance	1,193.99

	TOTAL
531 Utilities	
531.01 Electric	942.27
531.02 Telephone Expense	132.68
534.01 Garbage/Trash Removal	483.42
Total 531 Utilities	1,558.37
Total Expenditures	\$121,581.68
NET OPERATING REVENUE	\$5,521.17
Other Revenue	
389.100 Interest Income	583.43
Total Other Revenue	\$583.43
NET OTHER REVENUE	\$583.43
NET REVENUE	\$6,104.60

Tri-County Airport Authority

Statement of Activity

October - December, 2024

	TOTAL
Revenue	
369.901 Fuel Sales	132,256.91
369.902 Fuel Additive Sales	735.00
369.903 Food Service (Donations/Sales)	215.00
369.904 Misc Revenue - Other	685.87
369.914 FAA Grant Revenue	113,764.87
369.924 FDOT Grant Revenue	143,142.33
Total 369.904 Misc Revenue - Other	257,593.07
369.905 Sales Tax Collection Allowance	81.66
369.906 County Funding	1,000.00
383.201 Hangar Rentals	47,041.09
399 Returned Check Charges	25.00
Total Revenue	\$438,947.73
Cost of Goods Sold	
480.903 Fuel	-31,679.44
Cost of Goods Sold	
469.901 Fuel Purchased - Resale	131,326.62
469.903 Food Service Costs	-4.00
469.904 Food Service Consumable Supply	656.60
469.905 Food Service Non-Consumables	25.00
469.906 Credit Card Fees	1,420.83
469.907 Fuel Additive COGS	831.42
Total Cost of Goods Sold	134,256.47
Total Cost of Goods Sold	\$102,577.03
GROSS PROFIT	\$336,370.70
Expenditures	
513.01 Accounting Expense	1,460.00
513.04 Advertising	75.00
513.06 Websites	165.75
513.07 Internet Expenses	388.57
513.10 Bank Service Charges	20.00
513.11 Returned Checks	-25.00
513.15 Dues & Subscriptions	1,341.39
513.152 NATA, FAC, Fed Contractor	295.00
Total 513.15 Dues & Subscriptions	1,636.39
513.25 Salary-Manager	11,576.95
513.27 Independent Contractor - Admin	2,710.01
513.30 Payroll Taxes - Company Portion	706.16
513.50 Supplies- Airport Operations	278.87
513.51 Office Expense- Supplies	346.60
513.52 Postage	119.44
513.55 Miscellaneous	209.90

	TOTAL
514.16 Insurance - Casualty	9,908.25
515.01 Engineering & Architect Fees	109,485.32
519 Repairs & Maintenance	
519.01 Repairs & Maintenance - General	542.62
519.02 Repairs & Maint - Buildings	638.23
519.03 Repairs & Maint - Equipment	4,675.17
Total 519 Repairs & Maintenance	5,856.02
531 Utilities	
531.01 Electric	3,224.47
531.02 Telephone Expense	398.04
534.01 Garbage/Trash Removal	1,452.18
Total 531 Utilities	5,074.69
Total Expenditures	\$149,992.92
NET OPERATING REVENUE	\$186,377.78
Other Revenue	
389.100 Interest Income	1,005.93
Total Other Revenue	\$1,005.93
NET OTHER REVENUE	\$1,005.93
NET REVENUE	\$187,383.71