

Statement of Financial Position

Tri-County Airport Authority

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
101.001 OFB- Operating	104,201.23
101.002 OFB-Fuel	94,399.30
101.003 OFB-Savings	129,234.87
101.004 OFB-Grant	4,015.52
101.005 OFB- Reserve Fund	
101.006 PSB - CD	54,312.66
101.007 PSB-Reserve 3520004197	145,301.71
102.001 Petty Cash	200.00
Total for Bank Accounts	\$531,665.29
Accounts Receivable	
115.101 Acct Receivable - Trade	-71,381.54
115.102 Accounts Receivable- Other	-308.15
Total for Accounts Receivable	-\$71,689.69
Other Current Assets	
101.999 *Undeposited Funds	
1240 Grants Receivable	344,001.00
141.001 Inventory Jet-A	7,506.57
141.002 Inventory LL100	14,599.55
156.001 Other Current Assets	\$0.22
156.0011 Samsung 55" SmartTV	
Total for 156.001 Other Current Assets	\$0.22
161.901 Land	66,990.00
162.901 Bldgs & Improvements	3,672,588.87
Total for Other Current Assets	\$4,105,686.21
Total for Current Assets	\$4,565,661.81
Fixed Assets	
164.900 Roads/Runways/Taxiways	12,291,076.63
166.901 Machinery & Equipment	\$559,255.11
HP Pro Tower 290 G9 (264)	698.99
Stihl Mower Model RZ972	14,211.00
Total for 166.901 Machinery & Equipment	\$574,165.10

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As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
166.902 Vehicles	\$150,985.00
2007 Chevrolet Van	3,586.00
Total for 166.902 Vehicles	\$154,571.00
166.903 Furniture	908.97
167.901 Accum Depreciation - M & E	-9,340,336.45
Construction in Progress	776,412.46
Depreciation	755,299.00
Total for Fixed Assets	\$5,212,096.71
Other Assets	
155.002 Prepaid Insurance	13,211.10
Total for Other Assets	\$13,211.10
Total for Assets	\$9,790,969.62
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
202.001 Accounts Payable - Trade	274,815.20
Total for Accounts Payable	\$274,815.20
Credit Cards	
Other Current Liabilities	
202.002 Accounts Payable - Fuel	
203.000 Short-term Notes/Loans/LOC	
203.001 Line(s) of Credit	
217.002 Accrued Salary & Wages Payable	
217.003 Accrued Taxes Payable	1,182.84
217.004 Florida Dept of Revenue Payable	1,217.66
217.005 Payroll Liabilities	
220.002 Hangar Security Deposits	0
Aronhalt, Chuck	250.00
Baker, Avery	257.50
Bauer, Ramon Rob	300.98
Chamberlain, Rodney	250.00
Cooley, Carolyn	250.00
Daniels, Mark Royal Air Museum	60.00
Dickens, Leslie	63.00
Dillon, Ryan	231.53

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As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Dogwood Mgmt Partners	
Erps, Jason	
Evans, M D	
Ewing, Andrew	
Flying Rocks (Gillen, Brendan)	583.25
Galloway, Stephen	510.00
Goodroe, Zachary	
Gotsdiner, Alexander	260.00
Hand, Randy	260.00
Hine, Garrett	
Hughes, Stephen	250.00
L D and D Air (Cunningham, D)	
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	
Rossow, Scott	260.00
Sims, Charlie	260.00
Sky Dive Panama City	1,260.00
Sloan, Timothy J	
Smith, Charles	283.25
Smith, Justin	285.00
Snow, Stephen	
Spartan Aviation (Jeremy Neel)	210.00
Stafford, James	273.00
St John Jr., William	-0.60
Swartz, Steven L	206.00
Thornton, Curtis	200.00
Vogt, Richard	260.00
Vonderharr, Timothy	
Wagner, Dave	300.00
Watts, Marty	296.25
Williams, G Alan	200.00
Wings 4 Humanity	463.06

Statement of Financial Position

Tri-County Airport Authority

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for 220.002 Hangar Security Deposits	\$10,025.72
223.001 Prepaid Hangar Rents	0
Prepaid 2023-2024 rents	0
Aronhalt, Chuck	
Baker, Avery	
Bauer, Rob	
Dickens, Leslie	
Flying Rocks	
Galloway Aviation	
Novonglosky, Ron	
Roberson, Jim	
Royal Air Museum	
SkyDive PC	
Stafford, James	
Vogt, Richard	
Watts, Marty	
Williams, George A	
Total for Prepaid 2023-2024 rents	0
Prepaid 2024-2025 Rents	0
Aronhalt, Chuck	1,617.75
Flying Rocks	
Roberson, Jim	1,617.75
Rossow, Scott	1,674.35
SkyDive PC	5,878.52
Sloan, Timothy J	
Wagner, Dave	2,676.88
Watts, Marty	
Total for Prepaid 2024-2025 Rents	\$13,465.25
Total for 223.001 Prepaid Hangar Rents	\$13,465.25
Out Of Scope Agency Payable	
Total for Other Current Liabilities	\$25,891.47
Total for Current Liabilities	\$300,706.67
Long-term Liabilities	
Total for Liabilities	\$300,706.67
Equity	
252.000 Retained Earnings	801,706.29
Net Income	348,433.40
251.000 Prior Period Adj - Fund Balance	8,336,794.76

Statement of Financial Position

Tri-County Airport Authority

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
30000 Opening Balance Equity	3,328.50
Total for Equity	\$9,490,262.95
Total for Liabilities and Equity	\$9,790,969.62

Statement of Activity
Tri-County Airport Authority
April 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
369.901 Fuel Sales	54,132.75
369.902 Fuel Additive Sales	140.00
369.903 Food Service (Donations/Sales)	101.00
369.904 Misc Revenue - Other	69.29
369.905 Sales Tax Collection Allowance	29.34
383.201 Hangar Rentals	17,119.12
Total for Income	\$71,591.50
Cost of Goods Sold	
Cost of Goods Sold	0
469.901 Fuel Purchased - Resale	\$23,450.38
Fuel Inventory Increase/Decrease	26,171.87
Total for 469.901 Fuel Purchased - Resale	\$49,622.25
469.904 Food Service Consumable Supply	296.67
469.906 Credit Card Fees	585.20
Total for Cost of Goods Sold	\$50,504.12
Total for Cost of Goods Sold	\$50,504.12
Gross Profit	\$21,087.38
Expenses	
513.07 Internet Expenses	120.00
513.15 Dues & Subscriptions	256.60
513.18 Automobile Expense	135.05
513.25 Salary-Manager	3,307.70
513.27 Independent Contractor - Admin	996.26
513.30 Payroll Taxes - Company Portion	759.11
513.51 Office Expense- Supplies	71.18
513.55 Miscellaneous	
514.16 Insurance - Casualty	3,302.75
514.17 Insurance - Hazardous Materials	758.51
514.19 Insurance - Comm Auto	2,691.00
519 Repairs & Maintenance	0
519.01 Repairs & Maintenance - General	755.17
519.02 Repairs & Maint - Buildings	50.96
519.03 Repairs & Maint - Equipment	145.07
Total for 519 Repairs & Maintenance	\$951.20
531 Utilities	0
531.01 Electric	490.21
531.02 Telephone Expense	140.78

Statement of Activity
Tri-County Airport Authority
April 2025

DISTRIBUTION ACCOUNT	TOTAL
534.01 Garbage/Trash Removal	488.39
Total for 531 Utilities	\$1,119.38
Total for Expenses	\$14,468.74
Net Operating Income	\$6,618.64
Other Income	
389.100 Interest Income	2,284.97
Total for Other Income	\$2,284.97
Other Expenses	
Net Other Income	\$2,284.97
Net Income	\$8,903.61

Statement of Activity

Tri-County Airport Authority

October 1, 2024-April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
369.901 Fuel Sales	291,573.65
369.902 Fuel Additive Sales	1,400.00
369.903 Food Service (Donations/Sales)	423.50
369.904 Misc Revenue - Other	\$1,404.92
369.914 FAA Grant Revenue	182,859.86
369.924 FDOT Grant Revenue	202,810.07
Total for 369.904 Misc Revenue - Other	\$387,074.85
369.905 Sales Tax Collection Allowance	196.61
369.906 County Funding	11,000.00
383.201 Hangar Rentals	111,330.16
389.101 Uncategorized Income	893.02
399 Returned Check Charges	50.00
Total for Income	\$803,941.79
Cost of Goods Sold	
480.903 Fuel	-31,679.44
Cost of Goods Sold	0
469.901 Fuel Purchased - Resale	\$239,532.55
Fuel Inventory Increase/Decrease	17,518.75
Total for 469.901 Fuel Purchased - Resale	\$257,051.30
469.903 Food Service Costs	
469.904 Food Service Consumable Supply	1,159.45
469.905 Food Service Non-Consumables	25.00
469.906 Credit Card Fees	3,600.62
469.907 Fuel Additive COGS	1,666.92
Total for Cost of Goods Sold	\$263,503.29
Total for Cost of Goods Sold	\$231,823.85
Gross Profit	\$572,117.94
Expenses	
513.01 Accounting Expense	2,555.00
513.02 Annual Audit	9,500.00
513.04 Advertising	75.00
513.05 General Promotion/Mkting	113.54
513.06 Websites	336.00
513.07 Internet Expenses	868.57
513.10 Bank Service Charges	20.00
513.11 Returned Checks	
513.15 Dues & Subscriptions	\$3,562.79
513.152 NATA, FAC, Fed Contractor	295.00
Total for 513.15 Dues & Subscriptions	\$3,857.79

Statement of Activity
Tri-County Airport Authority
October 1, 2024-April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
513.18 Automobile Expense	135.05
513.20 Meals and Entertainment	71.85
513.25 Salary-Manager	24,807.75
513.27 Independent Contractor - Admin	7,156.62
513.30 Payroll Taxes - Company Portion	2,368.73
513.40 Travel Expense-Mileage Reimburs	70.56
513.50 Supplies- Airport Operations	654.81
513.51 Office Expense- Supplies	633.20
513.52 Postage	147.16
513.55 Miscellaneous	685.46
514.16 Insurance - Casualty	23,119.25
514.17 Insurance - Hazardous Materials	758.51
514.19 Insurance - Comm Auto	2,691.00
515.01 Engineering & Architect Fees	124,309.35
519 Repairs & Maintenance	0
519.01 Repairs & Maintenance - General	2,642.90
519.02 Repairs & Maint - Buildings	1,390.42
519.03 Repairs & Maint - Equipment	8,032.13
Total for 519 Repairs & Maintenance	\$12,065.45
531 Utilities	0
531.01 Electric	6,220.44
531.02 Telephone Expense	993.11
534.01 Garbage/Trash Removal	3,417.66
Total for 531 Utilities	\$10,631.21
Total for Expenses	\$227,631.86
Net Operating Income	\$344,486.08
Other Income	
389.100 Interest Income	3,947.32
Total for Other Income	\$3,947.32
Other Expenses	
Net Other Income	\$3,947.32
Net Income	\$348,433.40

Tri-County Airport Authority

Statement of Activity

October 2024 - April 2025

	TOTAL	
	OCT 2024 - APR 2025	MAR 3 - SEP 30, 2024 (PP)
Revenue		
369.901 Fuel Sales	291,573.65	336,420.31
369.902 Fuel Additive Sales	1,400.00	1,732.50
369.903 Food Service (Donations/Sales)	423.50	394.50
369.904 Misc Revenue - Other	1,404.92	1,152.28
369.914 FAA Grant Revenue	182,859.86	336,032.37
369.924 FDOT Grant Revenue	202,810.07	345,037.78
Total 369.904 Misc Revenue - Other	387,074.85	682,222.43
369.905 Sales Tax Collection Allowance	196.61	184.15
369.906 County Funding	11,000.00	
383.201 Hangar Rentals	111,330.16	89,161.43
389.101 Uncategorized Income	893.02	625.78
399 Returned Check Charges	50.00	50.00
Total Revenue	\$803,941.79	\$1,110,791.10
Cost of Goods Sold		
480.903 Fuel	-31,679.44	-6,071.53
Cost of Goods Sold		
469.901 Fuel Purchased - Resale	239,532.55	274,899.35
Fuel Inventory Increase/Decrease	17,518.75	
Total 469.901 Fuel Purchased - Resale	257,051.30	274,899.35
469.903 Food Service Costs	0.00	
469.904 Food Service Consumable Supply	1,159.45	1,092.01
469.905 Food Service Non-Consumables	25.00	34.20
469.906 Credit Card Fees	3,600.62	4,580.01
469.907 Fuel Additive COGS	1,666.92	1,660.78
469.908 COGS - Oil		260.46
Total Cost of Goods Sold	263,503.29	282,526.81
Total Cost of Goods Sold	\$231,823.85	\$276,455.28
GROSS PROFIT	\$572,117.94	\$834,335.82
Expenditures		
513.01 Accounting Expense	2,555.00	2,190.00
513.02 Annual Audit	9,500.00	
513.03 Annual Audit Prior FY		8,000.00
513.04 Advertising	75.00	1,450.50
513.05 General Promotion/Mkting	113.54	
513.06 Websites	336.00	497.25
513.07 Internet Expenses	868.57	840.00
513.10 Bank Service Charges	20.00	657.50
513.11 Returned Checks	0.00	
513.12 Interest Expense-Banks		159.78
513.13 Interest Expense-Other		-5.25

	TOTAL	
	OCT 2024 - APR 2025	MAR 3 - SEP 30, 2024 (PP)
513.15 Dues & Subscriptions	3,562.79	1,081.10
513.152 NATA, FAC, Fed Contractor	295.00	488.00
513.153 Publications		171.00
Total 513.15 Dues & Subscriptions	3,857.79	1,740.10
513.17 Continuing Education		695.00
513.18 Automobile Expense	135.05	
513.20 Meals and Entertainment	71.85	
513.25 Salary-Manager	24,807.75	23,076.90
513.27 Independent Contractor - Admin	7,156.62	7,801.46
513.30 Payroll Taxes - Company Portion	2,368.73	1,530.00
513.40 Travel Expense-Mileage Reimburs	70.56	251.64
513.50 Supplies- Airport Operations	654.81	451.89
513.51 Office Expense- Supplies	633.20	1,753.64
513.52 Postage	147.16	93.18
513.55 Miscellaneous	685.46	323.57
514.01 Legal & Professional Fees		
514.05 Misc L & P		1,512.50
Total 514.01 Legal & Professional Fees		1,512.50
514.15 Insurance -Liability		3,507.00
514.16 Insurance - Casualty	23,119.25	21,100.68
514.17 Insurance - Hazardous Materials	758.51	757.50
514.18 Insurance- Surety Bond		384.00
514.19 Insurance - Comm Auto	2,691.00	
515.01 Engineering & Architect Fees	124,309.35	213,593.23
519 Repairs & Maintenance		
519.01 Repairs & Maintenance - General	2,642.90	16,324.31
519.02 Repairs & Maint - Buildings	1,390.42	1,070.87
519.03 Repairs & Maint - Equipment	8,032.13	12,132.04
Total 519 Repairs & Maintenance	12,065.45	29,527.22
531 Utilities		767.46
531.01 Electric	6,220.44	6,265.03
531.02 Telephone Expense	993.11	863.45
534.01 Garbage/Trash Removal	3,417.66	3,537.77
Total 531 Utilities	10,631.21	11,433.71
Total Expenditures	\$227,631.86	\$333,323.00
NET OPERATING REVENUE	\$344,486.08	\$501,012.82
Other Revenue		
389.100 Interest Income	3,947.32	2,957.50
Total Other Revenue	\$3,947.32	\$2,957.50
NET OTHER REVENUE	\$3,947.32	\$2,957.50
NET REVENUE	\$348,433.40	\$503,970.32