

# McKinney National Airport Operational Income Statement

July 2014

	MTD Budget	MTD Actual	MTD Variance	YTD Budget	YTD Actual	YTD Variance
<b>Total Revenues: *</b>	<b>\$ 431,009</b>	<b>\$ 453,246</b>	<b>\$ 22,237</b>	<b>\$ 4,310,094</b>	<b>\$ 3,757,453</b>	<b>\$ (552,641)</b>
<b>Expenses:</b>						
Airport Administration	\$ 49,011	\$ 53,673	\$ (4,662)	\$ 490,111	\$ 518,804	\$ (28,693)
Fixed Base Operations	294,315	318,777	(24,462)	2,943,153	2,600,667	342,485
Airfield Operations	46,382	48,654	(2,272)	463,820	436,312	27,508
Non-Departmental **	57,527	1,701	55,826	575,270	405,429	169,841
<b>Total Expenses:</b>	<b>\$ 447,235</b>	<b>\$ 422,804</b>	<b>\$ 24,431</b>	<b>\$ 4,472,353</b>	<b>\$ 3,961,212</b>	<b>\$ 511,141</b>
<b>Net Income/(Loss)</b>	<b>\$ (16,226)</b>	<b>\$ 30,442</b>	<b>\$ 46,668</b>	<b>\$ (162,259)</b>	<b>\$ (203,759)</b>	<b>\$ (41,500)</b>

\* Revenues are reported net of sale of fixed assets and City transfer

\*\* Expenses are reported net of depreciation, inventory adjustments, and debt service on 5M pending restructuring of debt

**McKinney National Airport**  
**Operating Statement**  
**July 2014**

83% of FY  
Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Remaining to Collect	% Budget
Airport Permits	6,900	-	400	6,500	5.8%
State Grants - TXDOT	50,000	21,028	48,772	1,228	97.5%
Proprietary Fund Interest	1,453	119	755	698	52.0%
Airport Land Lease	109,123	8,617	108,188	935	99.1%
Fuel Flowage Fee	16,000	-	17,024	(1,024)	106.4%
Fuel Farm Pad Fees	-	-	233	(233)	
Hangar Leases	1,216,084	124,015	1,021,712	194,372	84.0%
Office Suite Leases	66,000	4,330	35,818	30,182	54.3%
Tie Down Rentals	26,880	3,190	26,220	660	97.5%
Community Hangar Leases	192,600	-	-	192,600	0.0%
Cash over/short	-	-	1	(1)	
Sale of Fixed Assets	5,000,000	-	-	5,000,000	0.0%
Contract Fuel Sales	-	111,534	846,552	(846,552)	
Jet A Fuel Sales	2,720,000	100,399	1,018,722	1,701,278	37.5%
AVGAS 100LL Fuel Sales	512,808	67,454	513,162	(354)	100.1%
Oil & Lubricant Sales	87,595	906	5,448	82,147	6.2%
Ramp Fees	-	3,771	32,683	(32,683)	
Lavatory Fees	8,320	820	5,535	2,785	66.5%
International Refuse Fee	4,500	-	3,600	900	80.0%
Line Service Fees	104,700	1,405	13,175	91,525	12.6%
Custom Agent Fees	3,800	-	4,500	(700)	118.4%
Car Rental Concession Fees	11,300	792	4,898	6,403	43.3%
Catering Processing Fees	17,250	530	5,924	11,326	34.3%
Wash Rack Use Fees	12,500	475	2,075	10,425	16.6%
Access Card Fees	4,000	510	5,600	(1,600)	140.0%
Transient Storage Fees	-	3,353	36,289	(36,289)	
Miscellaneous Service Fees	300	-	167	133	55.7%
Transfer from General Fund	585,513	48,793	487,928	97,586	83.3%
<b>Total Revenues</b>	<b>10,757,626</b>	<b>502,039</b>	<b>4,245,380</b>	<b>6,512,246</b>	<b>39.5%</b>

Airport Administration Expense	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	242,950	23,991	215,741	27,209	88.8%
Car Allowance	5,880	450	4,350	1,530	74.0%
Cell Phone Allowance	2,400	200	2,300	100	95.8%
<b>Total Personnel Expense</b>	<b>251,230</b>	<b>24,641</b>	<b>222,391</b>	<b>28,839</b>	<b>88.52%</b>
<b>Supplies</b>					
General Office Supplies	1,500	356	1,270	230	84.6%
Food	2,100	60	1,909	191	90.9%
Minor Tools & Equipment	105	-	24	81	22.6%
Postage	820	11	141	679	17.1%
Reproduction Outside	1,000	-	678	322	67.8%
Fuel (Fleet)	1,500	-	-	1,500	0.0%
Hardware/Software Purchases	2,574	-	2,574	-	100.0%
<b>Total Supplies Expense</b>	<b>9,599</b>	<b>426</b>	<b>6,595</b>	<b>3,004</b>	<b>68.70%</b>
<b>Maintenance</b>					
Building & Structures	2,396	128	1,556	840	65.0%
AEOE (Fleet Maintenance)	750	-	192	558	25.7%
<b>Total Maintenance Expense</b>	<b>3,146</b>	<b>128</b>	<b>1,749</b>	<b>1,397</b>	<b>55.59%</b>
<b>Operations</b>					
Communications	11,536	-	-	11,536	0.0%
Mileage	100	-	146	(46)	146.1%
Office Rental	2,412	-	2,412	-	100.0%
Travel/Training	11,100	40	6,488	4,612	58.4%
Publications	686	-	234	452	34.1%
Associations	4,775	-	4,360	415	91.3%
Rental Fees	8,400	280	4,589	3,811	54.6%
Professional Services	67,088	24,158	100,880	(33,792)	150.4%
Promotional	1,000	1,471	2,073	(1,073)	207.3%
US Customs	136,500	1,081	135,006	1,494	98.9%
Legal Fees-In House	80,000	-	29,875	50,125	37.3%
Grant Services/Misc	561	1,447	2,008	(1,447)	358.0%
<b>Total Operations Expense</b>	<b>324,158</b>	<b>28,477</b>	<b>288,070</b>	<b>36,088</b>	<b>88.87%</b>
<b>Total Airport Administration Expense</b>	<b>588,133</b>	<b>53,673</b>	<b>518,804</b>	<b>69,329</b>	<b>88.2%</b>

**McKinney National Airport**  
**Operating Statement**  
**July 2014**

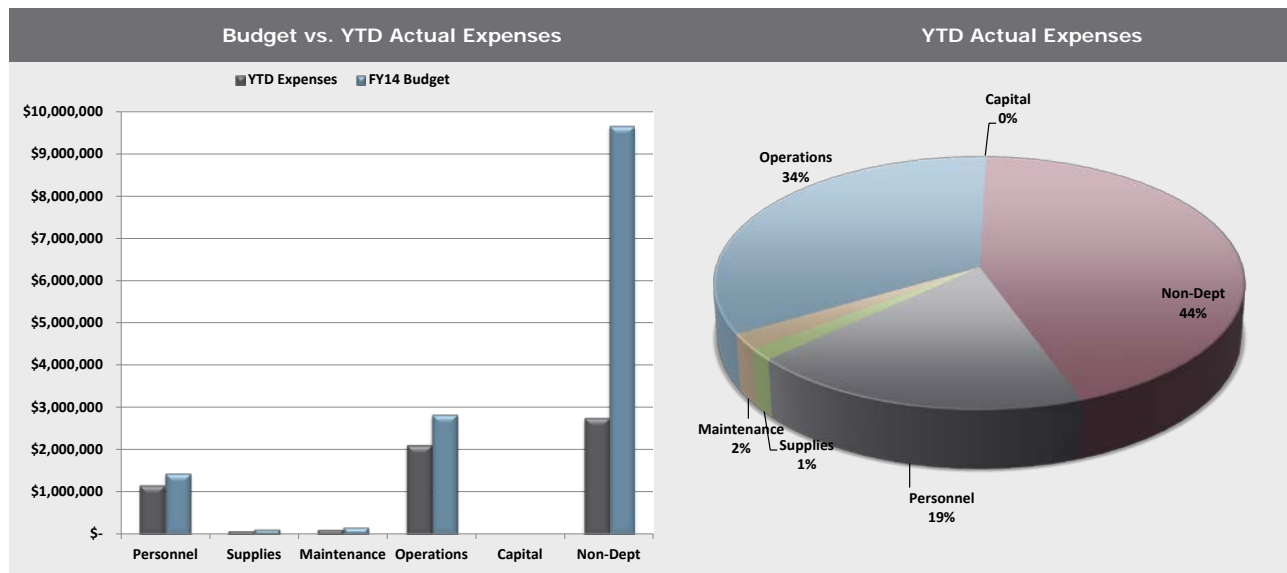
Fixed Base Operations Expense	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	920,369	105,389	711,115	209,254	77.3%
Car Allowance	-	400	3,300	(3,300)	
Cell Phone Allowance	3,600	300	2,900	700	80.6%
<b>Total Personnel Expense</b>	<b>923,969</b>	<b>106,089</b>	<b>717,315</b>	<b>206,654</b>	<b>77.63%</b>
<b>Supplies</b>					
General Office Supplies	2,050	551	2,493	(443)	121.6%
Janitorial	2,785	1,079	2,003	782	71.9%
Food	21,800	3,074	16,860	4,940	77.3%
Uniforms	16,320	787	8,301	8,019	50.9%
Minor Tools & Equipment	18,000	1,829	18,160	(160)	100.9%
Chemicals/Weed Control	1,500	-	592	908	39.4%
Postage	300	-	196	104	65.5%
Reproduction Outside	2,000	98	867	1,133	43.4%
Fuel (Fleet)	9,000	24	949	8,051	10.5%
Hardware/Software Purchases	2,150	-	1,475	675	68.6%
<b>Total Supplies Expense</b>	<b>75,905</b>	<b>7,442</b>	<b>51,895</b>	<b>24,010</b>	<b>68.37%</b>
<b>Maintenance</b>					
Building & Structures	117,082	13,236	79,148	37,934	67.6%
Other	1,000	113	420	580	42.0%
Radio/Communications	440	-	-	440	0.0%
AEOE (Fleet Maintenance)	4,500	-	4,739	(239)	105.3%
Computer Hardware/Software	800	-	512	288	64.1%
<b>Total Maintenance Expense</b>	<b>123,822</b>	<b>13,349</b>	<b>84,820</b>	<b>39,002</b>	<b>68.50%</b>
<b>Operations</b>					
Communications	16,452	98	781	15,671	4.7%
Mileage	200	191	307	(107)	153.6%
Travel/Training	9,000	1,128	9,798	(798)	108.9%
Publications	14,300	461	4,919	9,381	34.4%
Utilities - Electric	108,480	12,461	110,371	(1,891)	101.7%
Associations	600	-	587	14	97.8%
Rental Fees	7,500	2,178	13,728	(6,228)	183.0%
Professional Services	5,475	299	3,755	1,720	68.6%
Advertising	300	-	292	8	97.3%
Credit Card Fees	137,039	6,649	59,977	77,062	43.8%
Utilities - Gas	2,535	126	10,366	(7,831)	408.9%
Utilities -Water	11,874	136	897	10,977	7.6%
Jet A Fuel Purchase	1,640,000	113,648	1,135,382	504,618	69.2%
AVGAS 100LL Fuel Purchase	387,270	51,384	382,928	4,342	98.9%
Oil & Lubricant Purchase	67,062	3,139	12,551	54,511	18.7%
<b>Total Operations Expense</b>	<b>2,408,087</b>	<b>191,897</b>	<b>1,746,638</b>	<b>661,449</b>	<b>72.53%</b>
<b>Total Fixed Base Operations Expense</b>	<b>3,531,783</b>	<b>318,777</b>	<b>2,600,667</b>	<b>931,116</b>	<b>73.6%</b>

Airfield Operations	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	275,788	31,637	220,517	55,271	80.0%
Car Allowance	-	-	500	(500)	
Cell Phone Allowance	4,800	400	3,400	1,400	70.8%
<b>Total Personnel Expense</b>	<b>280,588</b>	<b>32,037</b>	<b>224,417</b>	<b>56,171</b>	<b>79.98%</b>
<b>Supplies</b>					
General Office Supplies	250	39	279	(29)	111.5%
Food	200	-	60	140	30.2%
Uniforms	1,910	-	1,897	13	99.3%
Minor Tools & Equipment	13,000	647	8,230	4,770	63.3%
Chemicals/Weed Control	14,500	-	13,348	1,152	92.1%
Postage	-	-	6	(6)	
Fuel (Fleet)	12,000	-	10,219	1,781	85.2%
Hardware/Software Purchases	1,600	-	1,571	29	98.2%
Communications	120	-	-	120	0.0%
<b>Total Supplies Expense</b>	<b>43,580</b>	<b>686</b>	<b>35,610</b>	<b>7,970</b>	<b>81.71%</b>

**McKinney National Airport**  
**Operating Statement**  
**July 2014**

	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Maintenance</b>					
Building & Structures	4,000	419	5,735	(1,735)	143.4%
Instruments & Apparatus	2,000	-	1,278	722	63.9%
Signals/Markers	10,000	-	9,054	946	90.5%
Other	7,500	-	4,721	2,779	63.0%
Radio/Communications	10,000	3,023	3,877	6,123	38.8%
AEOE (Fleet Maintenance)	6,000	53	10,153	(4,153)	169.2%
Computer Hardware/Software	8,900	-	2,747	6,153	30.9%
<b>Total Maintenance Expense</b>	<b>48,400</b>	<b>3,495</b>	<b>37,566</b>	<b>10,834</b>	<b>77.62%</b>
<b>Operations</b>					
Communications	8,652	-	-	8,652	0.0%
Mileage	200	-	-	200	0.0%
Travel/Training	1,255	-	275	980	21.9%
Utilities - Electric	22,500	5,520	27,157	(4,657)	120.7%
Associations	45	-	45	-	100.0%
Rental Fees	3,500	-	59	3,441	1.7%
Professional Services	10,000	-	1,800	8,200	18.0%
Reproduction	550	42	222	328	40.4%
Utilities - Gas	300	-	356	(56)	118.6%
Grant Services/Misc	66,103	5,279	42,234	23,869	63.9%
<b>Total Operations Expense</b>	<b>113,105</b>	<b>10,841</b>	<b>72,148</b>	<b>40,957</b>	<b>63.79%</b>
<b>Capital</b>					
Machines, Tools, Imp	8,014	-	7,576	438	94.5%
Motor Vehicles	29,000	1,595	25,098	3,902	86.5%
Ramp Grant Capital Items	33,897	-	33,897	-	100.0%
<b>Total Capital</b>	<b>70,911</b>	<b>1,595</b>	<b>66,571</b>	<b>4,340</b>	<b>93.88%</b>
<b>Total Airfield Operations</b>	<b>556,584</b>	<b>48,654</b>	<b>436,312</b>	<b>120,272</b>	<b>78.4%</b>
<b>Non-Departmental</b>					
Inventory Adjustment	-	1,190	2,226	(2,226)	
Depreciation	3,918,086	233,613	2,334,668	1,583,418	59.6%
Operating Contingency	290,000	-	-	290,000	0.0%
GO Debt Service	5,457,106	-	400,324	5,056,782	7.3%
Equipment Replacement Fund	-	511	5,105	(5,105)	
<b>Total Non-Departmental</b>	<b>9,665,192</b>	<b>235,314</b>	<b>2,742,323</b>	<b>6,922,869</b>	<b>28.4%</b>
<b>Total Expenses</b>	<b>14,341,692</b>	<b>656,417</b>	<b>6,298,106</b>	<b>8,043,586</b>	<b>43.9%</b>
<b>Reverse Depreciation Expense</b>	<b>(3,918,086)</b>	<b>(233,613)</b>	<b>(2,334,668)</b>	<b>(1,583,418)</b>	<b>59.6%</b>
<b>Net Expenses</b>	<b>10,423,606</b>	<b>422,804</b>	<b>3,963,438</b>	<b>6,460,168</b>	<b>38.0%</b>
<b>Net Surplus/(Deficit)</b>	<b>334,020</b>	<b>79,235</b>	<b>281,943</b>	<b>52,077</b>	

<b>FY14 Beginning Fund Balance</b>	<b>778,720</b>
<b>Add FY14 Budgeted Revenue</b>	<b>10,757,626</b>
<b>Less FY14 Budgeted Expenses</b>	<b>(14,341,692)</b>
<b>Reverse Depreciation Expense</b>	<b>3,918,086</b>
<b>FY14 Projected Ending Fund Balance</b>	<b>1,112,740</b>



**McKinney National Airport**  
**Construction Fund Operating Statement**  
**July 2014**

83% of FY  
Complete

Revenues	Carryover Budget Balance	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	Budget Disbursed
Federal Grants (AI3202)	\$ -	\$ 5,309,669	\$ 28,782	\$ 128,689	\$ 5,180,980	2.4%
Federal Grants (AI4268)	-	2,945,000	-	1,625,331	1,319,669	55.2%
Federal Grants-Runway Reimbursement				19,669	(19,669)	
Interest	-	5,554	28	1,573	3,981	28.3%
Bond Proceeds	-	17,500,000	-	17,500,000	-	100.0%
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 25,760,223</b>	<b>\$ 28,810</b>	<b>\$ 19,275,262</b>	<b>\$ 6,484,961</b>	<b>74.8%</b>

Expenses	Carryover Budget Balance	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	Budget Disbursed
<b>Non-Departmental (Projects)</b>						
(AI3202) Aircraft Apron Ramp Recon	\$ 377,511	\$ 5,503,062	\$ 28,782	\$ 148,082	\$ 5,732,491	2.5%
(AI4268) Airport Acquisition	1,574,359	25,000,000	63,841	25,556,008	1,018,351	96.2%
<b>Total Non-Departmental</b>	<b>\$ 1,951,870</b>	<b>\$ 30,503,062</b>	<b>\$ 92,623</b>	<b>\$ 25,704,090</b>	<b>\$ 6,750,842</b>	<b>79.2%</b>

<b>Net Surplus/(Deficit)</b>	<b>\$ (4,742,839)</b>	<b>\$ (63,813)</b>	<b>\$ (6,428,829)</b>
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<b>FY14 Beginning Fund Balance</b>	<b>\$ 6,682,752</b>
<b>Add FY14 Budgeted Revenue</b>	<b>25,760,223</b>
<b>Less Carryover FY13 Budgeted Expenses</b>	<b>(1,951,870)</b>
<b>Less FY14 Budgeted Expenses</b>	<b>(30,503,062)</b>
<b>FY14 Projected Ending Fund Balance</b>	<b>\$ (11,957)</b>

Projects LTD Detail	LTD Budget (Thru FY14)	LTD Expense (Thru FY13)	FY14 Expense	Project Balance
(AI3202) Aircraft Apron Ramp Recon	5,899,632	19,059	148,082	5,732,491
(AI4268) Airport Acquisition	26,700,000	125,641	25,556,008	1,018,351
<b>Total</b>	<b>32,599,632</b>	<b>144,700</b>	<b>25,704,090</b>	<b>6,750,842</b>

**McKinney National Airport**  
**Statement of Net Assets**  
**July 2014**

	<b>Airport Operations</b>	<b>Airport Construction</b>	<b>Total</b>
<b>Assets</b>			
Cash & Investments	\$ 1,030,771	\$ 290,341	\$ 1,321,112
Investment Pools	-	-	-
Accounts Receivable	52,635	-	52,635
Fuel Inventory	95,994	-	95,994
Prepaid Items	784	-	784
Land	19,192,069	-	19,192,069
Buildings & Structures (Net of Depreciation)	4,005,117	-	4,005,117
Land Improvements (Net of Depreciation)	45,456,579	-	45,456,579
Machinery & Equipment (Net of Depreciation)	151,178	-	151,178
Construction in Progress	-	169,151	169,151
<b>Total Assets</b>	<b>\$ 69,985,126</b>	<b>\$ 459,492</b>	<b>\$ 70,444,618</b>
<b>Liabilities</b>			
Vouchers Payable	\$ 194,145	\$ 9,804	\$ 203,949
Compensated Absences Payable	54,314	-	54,314
Sales Tax Payable	118	-	118
Prepaid Rent	7,992	-	7,992
Deposits	75,421	-	75,421
<b>Total Liabilities</b>	<b>\$ 331,990</b>	<b>\$ 9,804</b>	<b>\$ 341,794</b>
<b>Net Assets</b>			
Invested in Capital Assets <i>(Net of Related Debt)</i>	\$ 68,804,942	\$ 169,151	\$ 68,974,093
Reserved	39,910	-	39,910
Unrestricted	808,284	280,536	1,088,820
<b>Total Net Assets</b>	<b>\$ 69,653,136</b>	<b>\$ 449,688</b>	<b>\$ 70,102,824</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 69,985,126</b>	<b>\$ 459,492</b>	<b>\$ 70,444,618</b>