

# McKinney National Airport Operational Income Statement

May 2014

	MTD Budget	MTD Actual	MTD Variance	YTD Budget	YTD Actual	YTD Variance
<b>Total Revenues: *</b>	<b>\$ 431,009</b>	<b>\$ 463,954</b>	<b>\$ 32,944</b>	<b>\$ 3,448,075</b>	<b>\$ 2,862,717</b>	<b>\$ (585,358)</b>
<b>Expenses:</b>						
Airport Administration	\$ 49,011	\$ 33,606	\$ 15,406	\$ 392,089	\$ 407,370	\$ (15,281)
Fixed Base Operations	294,315	262,487	31,829	2,354,522	1,993,432	361,090
Airfield Operations	46,382	23,140	23,242	371,056	327,433	43,623
Non-Departmental **	57,527	4,084	53,443	460,216	404,408	55,808
<b>Total Expenses:</b>	<b>\$ 447,235</b>	<b>\$ 323,316</b>	<b>\$ 123,919</b>	<b>\$ 3,577,883</b>	<b>\$ 3,132,642</b>	<b>\$ 445,241</b>
<b>Net Income/(Loss)</b>	<b>\$ (16,226)</b>	<b>\$ 140,638</b>	<b>\$ 156,864</b>	<b>\$ (129,807)</b>	<b>\$ (269,925)</b>	<b>\$ (140,118)</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**  
**May 2014**

67% 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	7,112	27,744	22,256	55.5%
Proprietary Fund Interest	1,453	109	543	910	37.3%
Airport Land Lease	109,123	9,091	91,427	17,696	83.8%
Fuel Flowage Fee	16,000	-	17,024	(1,024)	106.4%
Fuel Farm Pad Fees	-	-	233	(233)	
Hangar Leases	1,216,084	123,033	774,487	441,597	63.7%
Office Suite Leases	66,000	5,387	28,559	37,441	43.3%
Tie Down Rentals	26,880	2,720	19,840	7,040	73.8%
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	-	92,589	622,357	(622,357)	
Jet A Fuel Sales	2,720,000	141,174	792,345	1,927,655	29.1%
AVGAS 100LL Fuel Sales	512,808	67,550	391,659	121,149	76.4%
Oil & Lubricant Sales	87,595	536	3,661	83,934	4.2%
Ramp Fees	-	4,038	26,417	(26,417)	
Lavatory Fees	8,320	650	3,950	4,370	47.5%
International Refuse Fee	4,500	300	3,150	1,350	70.0%
Line Service Fees	104,700	1,565	10,230	94,470	9.8%
Custom Agent Fees	3,800	600	3,900	(100)	102.6%
Car Rental Concession Fees	11,300	649	3,577	7,723	31.7%
Catering Processing Fees	17,250	746	4,784	12,466	27.7%
Wash Rack Use Fees	12,500	375	1,450	11,050	11.6%
Access Card Fees	4,000	360	4,800	(800)	120.0%
Transient Storage Fees	-	5,371	30,011	(30,011)	
Miscellaneous Service Fees	300	(1)	167	133	55.7%
Transfer from General Fund	585,513	48,793	390,342	195,171	66.7%
<b>Total Revenues</b>	<b>10,757,626</b>	<b>512,747</b>	<b>3,253,059</b>	<b>7,504,567</b>	<b>30.2%</b>

Airport Administration Expense	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	242,950	17,182	174,568	68,382	71.9%
Car Allowance	5,880	450	3,450	2,430	58.7%
Cell Phone Allowance	2,400	200	1,900	500	79.2%
<b>Total Personnel Expense</b>	<b>251,230</b>	<b>17,832</b>	<b>179,918</b>	<b>71,312</b>	<b>71.61%</b>
<b>Supplies</b>					
General Office Supplies	1,500	10	620	880	41.3%
Food	2,100	5	1,840	260	87.6%
Minor Tools & Equipment	105	-	24	81	22.6%
Postage	820	7	130	690	15.8%
Reproduction Outside	1,000	337	678	322	67.8%
Fuel (Fleet)	1,500	-	-	1,500	0.0%
Hardware/Software Purchases	2,574	-	2,037	537	79.1%
<b>Total Supplies Expense</b>	<b>9,599</b>	<b>359</b>	<b>5,329</b>	<b>4,270</b>	<b>55.51%</b>
<b>Maintenance</b>					
Building & Structures	2,396	128	1,172	1,224	48.9%
AEOE (Fleet Maintenance)	750	-	192	558	25.7%
<b>Total Maintenance Expense</b>	<b>3,146</b>	<b>128</b>	<b>1,365</b>	<b>1,781</b>	<b>43.38%</b>
<b>Operations</b>					
Communications	11,536	-	-	11,536	0.0%
Mileage	100	-	82	18	82.2%
Office Rental	2,412	-	2,412	-	100.0%
Travel/Training	11,100	1,152	6,382	4,718	57.5%
Publications	686	-	234	452	34.1%
Associations	4,775	-	4,360	415	91.3%
Rental Fees	8,400	28	3,784	4,616	45.0%
Professional Services	67,088	13,566	70,000	(2,912)	104.3%
Promotional	1,000	-	500	500	50.0%
US Customs	136,500	630	102,569	33,931	75.1%
Legal Fees-In House	80,000	(90)	29,875	50,125	37.3%
Grant Services/Misc	561	-	561	-	100.0%
<b>Total Operations Expense</b>	<b>324,158</b>	<b>15,287</b>	<b>220,758</b>	<b>103,400</b>	<b>68.10%</b>
<b>Total Airport Administration Expense</b>	<b>588,133</b>	<b>33,606</b>	<b>407,370</b>	<b>180,763</b>	<b>69.3%</b>

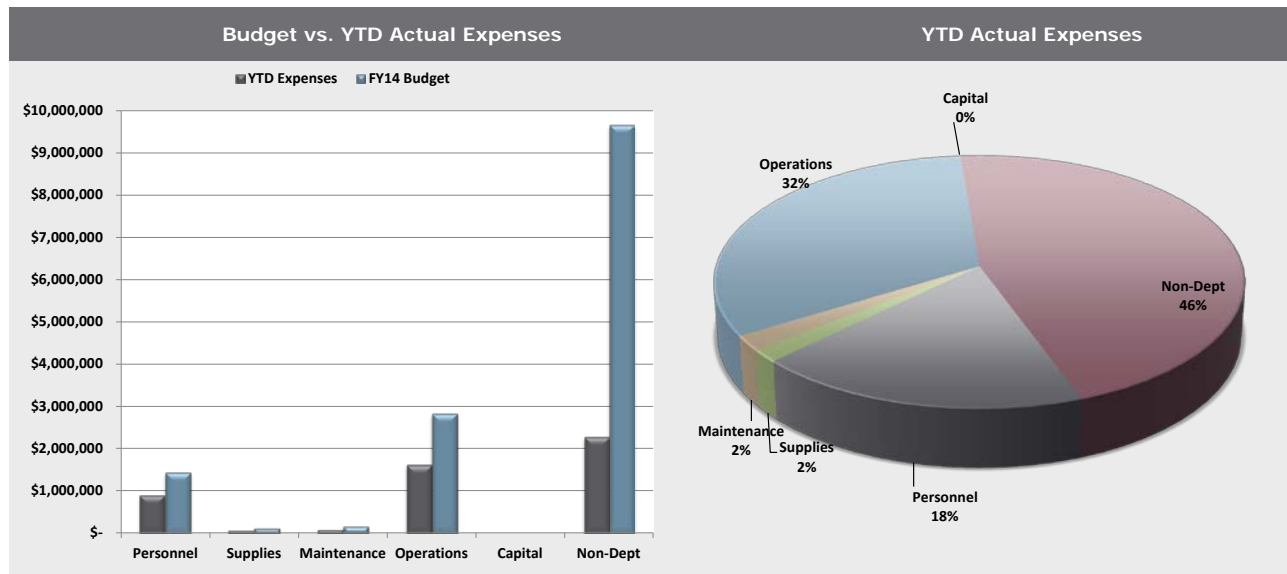
**McKinney National Airport**  
**Operating Statement**  
**May 2014**

Fixed Base Operations Expense	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	920,369	55,224	547,548	372,821	59.5%
Car Allowance	-	400	2,500	(2,500)	
Cell Phone Allowance	3,600	300	2,300	1,300	63.9%
<b>Total Personnel Expense</b>	<b>923,969</b>	<b>55,924</b>	<b>552,348</b>	<b>371,621</b>	<b>59.78%</b>
<b>Supplies</b>					
General Office Supplies	2,050	75	1,941	109	94.7%
Janitorial	2,785	117	795	1,990	28.5%
Food	21,800	1,556	12,033	9,767	55.2%
Uniforms	16,320	864	6,584	9,736	40.3%
Minor Tools & Equipment	18,000	581	15,984	2,016	88.8%
Chemicals/Weed Control	1,500	-	592	908	39.4%
Postage	300	-	196	104	65.5%
Reproduction Outside	2,000	-	769	1,231	38.5%
Fuel (Fleet)	9,000	89	850	8,150	9.4%
Hardware/Software Purchases	2,150	-	1,475	675	68.6%
<b>Total Supplies Expense</b>	<b>75,905</b>	<b>3,282</b>	<b>41,220</b>	<b>34,685</b>	<b>54.30%</b>
<b>Maintenance</b>					
Building & Structures	117,082	17,009	58,240	58,842	49.7%
Other	1,000	38	307	693	30.7%
AEOE (Fleet Maintenance)	4,500	31	3,659	841	81.3%
Computer Hardware/Software	800	-	512	288	64.1%
<b>Total Maintenance Expense</b>	<b>123,822</b>	<b>17,078</b>	<b>62,719</b>	<b>61,103</b>	<b>50.65%</b>
<b>Operations</b>					
Communications	16,452	-	586	15,866	3.6%
Mileage	200	-	116	84	58.1%
Travel/Training	9,000	-	8,670	330	96.3%
Publications	14,300	275	3,781	10,519	26.4%
Utilities - Electric	108,480	6,939	97,910	10,570	90.3%
Associations	600	-	587	14	97.8%
Rental Fees	7,500	4,776	11,385	(3,885)	151.8%
Professional Services	5,475	-	88	5,387	1.6%
Advertising	300	-	292	8	97.3%
Credit Card Fees	137,039	7,887	46,352	90,687	33.8%
Utilities - Gas	2,535	240	10,134	(7,599)	399.8%
Utilities -Water	11,874	149	664	11,210	5.6%
Jet A Fuel Purchase	1,640,000	118,130	858,595	781,405	52.4%
AVGAS 100LL Fuel Purchase	387,270	47,175	289,057	98,213	74.6%
Oil & Lubricant Purchase	67,062	631	8,927	58,135	13.3%
<b>Total Operations Expense</b>	<b>2,408,087</b>	<b>186,202</b>	<b>1,337,145</b>	<b>1,070,942</b>	<b>55.53%</b>
<b>Total Fixed Base Operations Expense</b>	<b>3,531,783</b>	<b>262,487</b>	<b>1,993,432</b>	<b>1,538,351</b>	<b>56.4%</b>
<b>Airfield Operations</b>					
Airfield Operations	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	275,788	15,980	170,918	104,870	62.0%
Car Allowance	-	-	500	(500)	
Cell Phone Allowance	4,800	500	2,600	2,200	54.2%
<b>Total Personnel Expense</b>	<b>280,588</b>	<b>16,480</b>	<b>174,018</b>	<b>106,570</b>	<b>62.02%</b>
<b>Supplies</b>					
General Office Supplies	250	-	163	87	65.1%
Food	200	-	60	140	30.2%
Uniforms	1,910	-	1,748	162	91.5%
Minor Tools & Equipment	13,000	185	7,381	5,619	56.8%
Chemicals/Weed Control	14,500	-	13,348	1,152	92.1%
Postage	-	6	6	(6)	
Fuel (Fleet)	12,000	2,307	9,151	2,849	76.3%
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>2,497</b>	<b>33,428</b>	<b>10,152</b>	<b>76.70%</b>

**McKinney National Airport**  
**Operating Statement**  
**May 2014**

	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Maintenance</b>					
Building & Structures	4,000	1,322	2,807	1,193	70.2%
Instruments & Apparatus	2,000	28	1,278	722	63.9%
Signals/Markers	10,000	1,250	9,054	946	90.5%
Other	7,500	34	4,721	2,779	63.0%
Radio/Communications	10,000	-	854	9,146	8.5%
AEOE (Fleet Maintenance)	6,000	1,892	9,562	(3,562)	159.4%
Computer Hardware/Software	8,900	-	2,545	6,355	28.6%
<b>Total Maintenance Expense</b>	<b>48,400</b>	<b>4,526</b>	<b>30,821</b>	<b>17,579</b>	<b>63.68%</b>
<b>Operations</b>					
Communications	8,652	-	-	8,652	0.0%
Mileage	200	-	-	200	0.0%
Travel/Training	1,255	15	275	980	21.9%
Utilities - Electric	22,500	2,726	21,636	864	96.2%
Associations	45	-	45	-	100.0%
Rental Fees	3,500	(3,104)	59	3,441	1.7%
Professional Services	10,000	-	1,800	8,200	18.0%
Reproduction	550	-	180	370	32.7%
Utilities - Gas	300	-	270	30	90.1%
Grant Services/Misc	66,103	-	30,231	35,873	45.7%
<b>Total Operations Expense</b>	<b>113,105</b>	<b>(363)</b>	<b>54,496</b>	<b>58,609</b>	<b>48.18%</b>
<b>Capital</b>					
Machines/Tools	8,014	-	-	8,014	0.0%
Motor Vehicles	29,000	-	773	28,227	2.7%
Ramp Grant Capital Items	33,897	-	33,897	-	100.0%
<b>Total Capital</b>	<b>70,911</b>	<b>-</b>	<b>34,669</b>	<b>36,242</b>	<b>48.89%</b>
<b>Total Airfield Operations</b>	<b>556,584</b>	<b>23,140</b>	<b>327,433</b>	<b>229,151</b>	<b>58.8%</b>
<b>Non-Departmental</b>					
Inventory Adjustment	-	-	(1,197)	1,197	
Depreciation	3,918,086	233,360	1,867,695	2,050,391	47.7%
Operating Contingency	290,000	-	-	290,000	0.0%
GO Debt Service	5,457,106	-	400,324	5,056,782	7.3%
Equipment Replacement Fund	-	4,084	4,084	(4,084)	
<b>Total Non-Departmental</b>	<b>9,665,192</b>	<b>237,444</b>	<b>2,270,906</b>	<b>7,394,286</b>	<b>23.5%</b>
<b>Total Expenses</b>	<b>14,341,692</b>	<b>556,677</b>	<b>4,999,140</b>	<b>9,342,552</b>	<b>34.9%</b>
<b>Reverse Depreciation Expense</b>	<b>(3,918,086)</b>	<b>(233,360)</b>	<b>(1,867,695)</b>	<b>(2,050,391)</b>	<b>47.7%</b>
<b>Net Expenses</b>	<b>10,423,606</b>	<b>323,316</b>	<b>3,131,445</b>	<b>7,292,161</b>	<b>30.0%</b>
<b>Net Surplus/(Deficit)</b>	<b>334,020</b>	<b>189,430</b>	<b>121,614</b>	<b>212,406</b>	

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



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

67% of FY  
Complete

Revenues	Carryover Budget Balance	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	Budget Disbursed
Federal Grants (AI3202)	\$ -	\$ 5,309,669	\$ 16,688	\$ 99,907	\$ 5,209,762	1.9%
Federal Grants (AI4268)	-	2,945,000	-	1,625,331	\$ 1,319,669	55.2%
Interest	-	5,554	48	1,511	4,043	27.2%
Bond Proceeds	-	17,500,000	-	17,500,000	-	100.0%
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 25,760,223</b>	<b>\$ 16,737</b>	<b>\$ 19,226,748</b>	<b>\$ 6,533,475</b>	<b>74.6%</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	\$ 16,688	\$ 119,300	\$ 5,761,273	2.0%
(AI4268) Airport Acquisition	1,574,359	25,000,000	92,327	25,417,712	1,156,646	95.6%
<b>Total Non-Departmental</b>	<b>\$ 1,951,870</b>	<b>\$ 30,503,062</b>	<b>\$ 109,016</b>	<b>\$ 25,537,013</b>	<b>\$ 6,917,919</b>	<b>78.7%</b>

<b>Net Surplus/(Deficit)</b>	<b>\$ (4,742,839)</b>	<b>\$ (92,279)</b>	<b>\$ (6,310,265)</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	119,300	5,761,273
(AI4268) Airport Acquisition	26,700,000	125,641	25,417,712	1,156,647
<b>Total</b>	<b>32,599,632</b>	<b>144,700</b>	<b>25,537,013</b>	<b>6,917,919</b>

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

	<b>Airport Operations</b>	<b>Airport Construction</b>	<b>Total</b>
<b>Assets</b>			
Cash & Investments	\$ 951,083	\$ 425,001	\$ 1,376,084
Investment Pools	-	-	-
Accounts Receivable	38,388	-	38,388
Intergovernmental Receivable	-	-	-
Fuel Inventory	82,061	-	82,061
Land	19,192,069	-	19,192,069
Buildings & Structures (Net of Depreciation)	4,032,253	-	4,032,253
Land Improvements (Net of Depreciation)	45,889,317	-	45,889,317
Machinery & Equipment (Net of Depreciation)	150,702	-	150,702
Construction in Progress	-	169,151	169,151
<b>Total Assets</b>	<b>\$ 70,335,872</b>	<b>\$ 594,152</b>	<b>\$ 70,930,024</b>
<b>Liabilities</b>			
Vouchers Payable	\$ 59,063	\$ 25,900	\$ 84,963
Compensated Absences Payable	54,314	-	54,314
Sales Tax Payable	106	-	106
Prepaid Rent	8,779	-	8,779
Deposits	75,421	-	75,421
<b>Total Liabilities</b>	<b>\$ 197,682</b>	<b>\$ 25,900</b>	<b>\$ 223,583</b>
<b>Net Assets</b>			
Invested in Capital Assets <i>(Net of Related Debt)</i>	\$ 69,264,340	\$ 169,151	\$ 69,433,491
Reserved	-	-	-
Unrestricted	873,850	399,100	1,272,950
<b>Total Net Assets</b>	<b>\$ 70,138,190</b>	<b>\$ 568,252</b>	<b>\$ 70,706,441</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 70,335,872</b>	<b>\$ 594,152</b>	<b>\$ 70,930,024</b>