
CITY OF DALTON MUNICIPAL AIRPORT

FINANCIAL REPORT

AS OF MARCH 31, 2023

City of Dalton
Statement of Net Position
Enterprise Fund - Dalton Municipal Airport
March 31, 2023 and 2022

	2023	2022
Assets		
Cash	\$ 97,516	\$ 128,493
Inventory	62,373	45,463
Prepaid expenses	6,768	15,557
Total Current Assets	<u>166,657</u>	<u>189,513</u>
Capital Assets		
Land	4,475,793	3,786,177
Depreciable capital assets, net of depreciation	4,787,335	5,074,133
Total Capital Assets	<u>9,263,128</u>	<u>8,860,310</u>
Total Assets	<u>9,429,785</u>	<u>9,049,823</u>
Liabilities		
Accounts payable and accrued expenses	55,610	55,446
Unearned revenue	5,186	5,600
Total Liabilities	<u>60,796</u>	<u>61,046</u>
Net Position		
Invested in capital assets	9,263,128	8,860,310
Unrestricted net position (deficit)	105,861	128,467
Total Net Position	<u>\$ 9,368,989</u>	<u>\$ 8,988,777</u>

City of Dalton
Comparative Statement of Revenues and Expenses
Enterprise Fund - Dalton Municipal Airport
For the Three Months Ended March 31, 2023 and 2022

	ACTUAL TO BUDGET			2023 TO 2022		2023 Amended Annual Budget
	Actual 3/31/23	Budget 3/31/23	Favorable (Unfavorable)	Actual 3/31/22	Favorable (Unfavorable)	
Revenue						
Rental Revenue hangars	\$ 43,214	\$ 41,100	\$ 2,114	\$ 40,014	\$ 3,200	\$ 164,485
Fuel Revenue - net of discount	121,007	105,000	16,007	116,318	4,689	636,430
Non-Fuel Revenue	3,812	3,300	512	3,846	(34)	13,560
Miscellaneous Revenue	194	200	(6)	165	29	2,600
Total Revenue	\$ 168,227	\$ 149,600	\$ 18,627	\$ 160,343	\$ 7,884	\$ 817,075
Operating Expenses:						
Personal Services & Benefits						
Full Time Wages	\$ 27,945	\$ 29,000	\$ 1,055	\$ 29,819	\$ 1,874	\$ 139,645
Part Time Wages	3,203	5,000	1,797	143	(3,060)	23,785
Over Time Wages	2,473	500	(1,973)	852	(1,621)	2,245
Employee Benefits	11,628	15,000	3,372	12,938	1,310	61,645
Purchased - Contracted Services						
Legal Contracted	623	1,000	377	563	(60)	4,000
Technical Contracted	4,725	4,900	175	7,200	2,475	19,800
Garbage Disposal	406	300	(106)	311	(95)	1,250
Lawn Care	4,027	10,000	5,973	6,580	2,553	40,265
Building Repairs & Maintenance	1,505	2,500	995	885	(620)	10,000
Equipment Repairs & Maintenance	2,220	1,300	(920)	177	(2,043)	5,000
Site Repairs & Maintenance	3,602	600	(3,002)	5,841	2,239	2,500
Vehicle Repairs & Maintenance	56	600	544	-	(56)	2,500
Rental - Building Rebate	1,232	2,000	768	1,797	565	8,000
Commercial Insurance	5,326	5,500	174	1,767	(3,559)	22,000
Communications	2,562	1,700	(862)	2,568	6	6,950
Advertising and Promotion	-	-	-	100	100	1,500
Travel	178	300	122	-	(178)	3,000
Dues & Fees	-	-	-	-	-	500
Credit Card & Bank Fees	3,471	3,200	(271)	3,238	(233)	19,600
Training & Education	-	-	-	158	158	2,000
Other Purchased Services	216	300	84	217	1	1,200
Purchased - Contracted Services						
Supplies- General	441	500	59	-	(441)	1,850
Supplies- Office	76	100	24	135	59	500
Uniforms	244	200	(44)	259	15	600
Supplies - Grounds	-	1,200	1,200	195	195	5,000
Supplies - Buildings	1,621	1,500	(121)	445	(1,176)	6,000
Utilities	7,315	7,300	(15)	6,369	(946)	29,000
Gasoline	406	400	(6)	159	(247)	1,500
Purchases For Resale	93,122	72,500	(20,622)	80,019	(13,103)	467,960
Other Supplies	139	100	(39)	-	(139)	300
Total Operation Expenses Before Depreciation	\$ 178,762	\$ 167,500	\$ (11,262)	\$ 162,735	\$ (16,027)	\$ 890,095
Net Income (Loss) Before Depreciation	\$ (10,535)	\$ (17,900)	\$ 7,365	\$ (2,392)	\$ (8,143)	\$ (73,020)
Depreciation Expense	\$ 114,585	\$ 114,600	\$ 15	\$ 112,599	\$ (1,986)	\$ 455,000
Net Operating Income (Loss)	\$ (125,120)	\$ (132,500)	\$ 7,380	\$ (114,991)	\$ (10,129)	\$ (528,020)
Non-Operating Revenues (Expenses)						
Interest income	\$ 417	\$ 150	\$ 267	\$ 19	\$ 398	\$ 600
Total Non-Operating Revenues (Expenses)	417	150	267	19	398	600
Income (Loss) Before Other Revenues & Transfers	\$ (124,703)	\$ (132,350)	\$ 7,647	\$ (114,972)	\$ 9,731	\$ (527,420)
Other Revenues (Expenses) Transfers						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,420
Total Other Revenues (Expenses) Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,420
Change in Net Position	\$ (124,703)	\$ (132,350)	\$ 7,647	\$ (114,972)	\$ 9,731	\$ (455,000)
Beginning Net Position	\$ 9,493,692			\$ 9,103,749		
Ending Net Position	\$ 9,368,989			\$ 8,988,777		

Footnotes:

(1) Statements are prepared on the accrual basis.

City of Dalton
Airport Rental Revenue
FYE 2023

<u>Report Month</u>	<u>Dalton Aircraft</u>	<u>Hangar Rental</u>	<u>Cole Aviation</u>	<u>Total Revenue</u>
January	\$ 3,471.00	\$ 8,885.00	\$ 1,500.00	\$ 13,856.00
February	3,714.00	9,499.00	1,500.00	14,713.00
March	3,714.00	9,431.00	1,500.00	14,645.00
April	-	-	-	-
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	-	-
October	-	-	-	-
November	-	-	-	-
December	-	-	-	-
Total Revenue	\$ 10,899.00	\$ 27,815.00	\$ 4,500.00	\$ 43,214.00

Annual Budget	\$ 42,000.00	\$ 104,485.00	\$ 18,000.00	\$ 164,485.00
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Accounts Receivable:
Rent

<u>3-31-23</u>
0.00
\$ -
<u>\$ -</u>

Unearned Revenue:
Fuel

Forsee	5,186.17
	<u>\$ 5,186.17</u>

FUEL PROFIT MARGIN YTD

	3/31/2023	3/31/2022	12/31/2022	12/31/2021	12/31/2020	12/31/2019
Fuel Revenue	\$ 121,007	\$ 116,318	\$ 707,459	\$ 389,602	\$ 272,320	\$ 350,771
Fuel Purchases	\$ 118,203	\$ 89,087	\$ 515,811	\$ 283,471	\$ 164,329	\$ 194,679
Beginning Inventory	36,603	36,204	36,204	15,642	13,363	47,379
Ending Inventory	(61,366)	(45,278)	(36,603)	(36,204)	(15,642)	(13,363)
Cost of Sales	\$ 93,440	\$ 80,013	\$ 515,412	\$ 262,909	\$ 162,050	\$ 228,695
Profit From Fuel Sales	\$ 27,567	\$ 36,305	\$ 192,047	\$ 126,693	\$ 110,270	\$ 122,076
Profit Margin	22.8%	31.2%	27.1%	32.5%	40.5%	34.8%
Gallons Sold:						
AVGAS	9,664	8,425	41,048	28,823	27,037	29,405
Jet	12,394	14,765	78,987	62,641	44,289	49,750
	22,058	23,190	120,035	91,464	71,326	79,155
Sales per gallon	\$ 5.49	\$ 5.02	\$ 5.89	\$ 4.26	\$ 3.82	\$ 4.43
Cost per gallon	\$ 4.24	\$ 3.45	\$ 4.29	\$ 2.87	\$ 2.27	\$ 2.89

Excludes other direct and indirect costs such as storage, labor, credit card fees.