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**CITY OF DALTON MUNICIPAL AIRPORT**

**FINANCIAL REPORT**

**AS OF MAY 31, 2023**

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

	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
Cash	\$ 21,352	\$ 102,709
Accounts receivable	268	-
Inventory	76,438	63,809
Prepaid expenses	26,683	14,593
<b>Total Current Assets</b>	<b>124,741</b>	<b>181,111</b>
<b>Capital Assets</b>		
Land	4,475,793	3,786,177
Depreciable capital assets, net of depreciation	4,710,946	5,003,345
<b>Total Capital Assets</b>	<b>9,186,739</b>	<b>8,789,522</b>
<b>Total Assets</b>	<b>9,311,480</b>	<b>8,970,633</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	39,484	54,515
Unearned revenue	120	3,836
<b>Total Liabilities</b>	<b>39,604</b>	<b>58,351</b>
<b>Net Position</b>		
Invested in capital assets	9,186,739	8,789,522
Unrestricted net position (deficit)	85,137	122,760
<b>Total Net Position</b>	<b>\$ 9,271,876</b>	<b>\$ 8,988,777</b>

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

	ACTUAL TO BUDGET			2023 TO 2022		2023 Amended Annual Budget
	Actual 5/31/23	Budget 5/31/23	Favorable (Unfavorable)	Actual 5/31/22	Favorable (Unfavorable)	
<b>Revenue</b>						
Rental Revenue hangars	\$ 71,581	\$ 68,000	\$ 3,581	\$ 67,481	\$ 4,100	\$ 164,485
Fuel Revenue - net of discount	212,284	210,000	2,284	239,405	(27,121)	636,430
Non-Fuel Revenue	6,141	5,000	1,141	5,763	378	13,560
Miscellaneous Revenue	537	1,100	(563)	265	272	2,600
<b>Total Revenue</b>	<b>\$ 290,543</b>	<b>\$ 284,100</b>	<b>\$ 6,443</b>	<b>\$ 312,914</b>	<b>\$ (22,371)</b>	<b>\$ 817,075</b>
<b>Operating Expenses:</b>						
<b>Personal Services &amp; Benefits</b>						
Full Time Wages	\$ 51,300	\$ 51,000	\$ (300)	\$ 51,255	\$ (45)	\$ 139,645
Part Time Wages	3,728	8,000	4,272	503	(3,225)	23,785
Over Time Wages	3,879	1,800	(2,079)	1,640	(2,239)	4,245
Employee Benefits	19,907	25,000	5,093	21,454	1,547	61,645
<b>Purchased - Contracted Services</b>						
Legal Contracted	1,783	1,700	(83)	1,713	(70)	4,000
Technical Contracted	9,675	8,300	(1,375)	10,800	1,125	19,800
Garbage Disposal	684	700	16	567	(117)	1,750
Lawn Care	12,081	12,100	19	9,870	(2,211)	40,265
Building Repairs & Maintenance	4,535	4,000	(535)	1,443	(3,092)	10,000
Equipment Repairs & Maintenance	9,149	5,000	(4,149)	177	(8,972)	12,140
Site Repairs & Maintenance	3,602	3,600	(2)	5,841	2,239	3,605
Vehicle Repairs & Maintenance	145	1,000	855	-	(145)	2,500
Rental - Building Rebate	2,255	2,500	245	2,995	740	6,000
Commercial Insurance	9,924	10,000	76	21,555	11,631	24,575
Communications	4,220	2,900	(1,320)	4,782	562	6,950
Advertising and Promotion	60	100	40	100	40	1,500
Travel	365	400	35	-	(365)	3,000
Dues & Fees	-	200	200	-	-	500
Credit Card & Bank Fees	6,353	6,400	47	6,440	87	19,600
Training & Education	-	-	-	158	158	2,000
Other Purchased Services	580	600	20	342	(238)	1,340
<b>Purchased - Contracted Services</b>						
Supplies- General	663	700	37	-	(663)	1,850
Supplies- Office	238	200	(38)	185	(53)	500
Uniforms	244	250	6	259	15	600
Supplies - Grounds	655	2,000	1,345	195	(460)	5,000
Supplies - Buildings	2,510	2,500	(10)	943	(1,567)	6,000
Utilities	11,081	12,000	919	9,814	(1,267)	29,000
Gasoline - Diesel	625	800	175	555	(70)	2,100
Meals	85	150	65	-	(85)	500
Purchases For Resale	161,479	148,000	(13,479)	167,450	5,971	455,400
Other Supplies	150	150	-	-	(150)	300
<b>Total Operation Expenses Before Depreciation</b>	<b>\$ 321,955</b>	<b>\$ 312,050</b>	<b>\$ (9,905)</b>	<b>\$ 321,036</b>	<b>\$ (919)</b>	<b>\$ 890,095</b>
<b>Net Income (Loss) Before Depreciation</b>	<b>\$ (31,412)</b>	<b>\$ (27,950)</b>	<b>\$ (3,462)</b>	<b>\$ (8,122)</b>	<b>\$ (23,290)</b>	<b>\$ (73,020)</b>
<b>Depreciation Expense</b>	<b>\$ 190,975</b>	<b>\$ 191,000</b>	<b>\$ 25</b>	<b>\$ 187,737</b>	<b>\$ (3,238)</b>	<b>\$ 455,000</b>
<b>Net Operating Income (Loss)</b>	<b>\$ (222,387)</b>	<b>\$ (218,950)</b>	<b>\$ (3,437)</b>	<b>\$ (195,859)</b>	<b>\$ (26,528)</b>	<b>\$ (528,020)</b>
<b>Non-Operating Revenues (Expenses)</b>						
Interest income	\$ 571	\$ 250	\$ 321	\$ 43	\$ 528	\$ 600
<b>Total Non-Operating Revenues (Expenses)</b>	<b>571</b>	<b>250</b>	<b>321</b>	<b>43</b>	<b>528</b>	<b>600</b>
<b>Income (Loss) Before Other Revenues &amp; Transfers</b>	<b>\$ (221,816)</b>	<b>\$ (218,700)</b>	<b>\$ (3,116)</b>	<b>\$ (195,816)</b>	<b>\$ 26,000</b>	<b>\$ (527,420)</b>
<b>Other Revenues (Expenses) Transfers</b>						
Donation (Golf Cart)	\$ -	\$ -	\$ -	\$ 4,350	\$ (4,350)	\$ -
General Fund Transfer	-	-	-	-	-	72,420
<b>Total Other Revenues (Expenses) Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,350</b>	<b>\$ (4,350)</b>	<b>\$ 72,420</b>
<b>Change in Net Position</b>	<b>\$ (221,816)</b>	<b>\$ (218,700)</b>	<b>\$ (3,116)</b>	<b>\$ (191,466)</b>	<b>\$ 30,350</b>	<b>\$ (455,000)</b>
<b>Beginning Net Position</b>	<b>\$ 9,493,692</b>			<b>\$ 9,103,749</b>		
<b>Ending Net Position</b>	<b>\$ 9,271,876</b>			<b>\$ 8,912,283</b>		

**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	3,714.00	8,961.00	1,500.00	14,175.00
May	3,714.00	8,978.00	1,500.00	14,192.00
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	-	-
October	-	-	-	-
November	-	-	-	-
December	-	-	-	-
<b>Total Revenue</b>	<b>\$ 18,327.00</b>	<b>\$ 45,754.00</b>	<b>\$ 7,500.00</b>	<b>\$ 71,581.00</b>

<b>Annual Budget</b>	<b>\$ 42,000.00</b>	<b>\$ 104,485.00</b>	<b>\$ 18,000.00</b>	<b>\$ 164,485.00</b>
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**Accounts Receivable:** 5-31-23

**Rent**

Roger Rollins	\$ 268.00
	<u>\$ 268.00</u>

**Unearned Revenue:**

**Advertising**

Vision Hospitality	120.00
	<u>\$ 120.00</u>

**FUEL PROFIT MARGIN YTD**

	<b>5/31/2023</b>	<b>5/31/2022</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2020</b>	<b>12/31/2019</b>	<b>12/31/2018</b>
<b>Fuel Revenue</b>	<b>\$ 212,284</b>	<b>\$ 239,405</b>	<b>\$ 707,459</b>	<b>\$ 389,602</b>	<b>\$ 272,320</b>	<b>\$ 350,771</b>	<b>\$ 308,661</b>
Fuel Purchases	\$ 200,777	\$ 194,864	\$ 515,811	\$ 283,471	\$ 164,329	\$ 194,679	\$ 234,634
Beginning Inventory	36,603	36,204	36,204	15,642	13,363	47,379	35,521
Ending Inventory	(75,901)	(63,629)	(36,603)	(36,204)	(15,642)	(13,363)	(47,379)
<b>Cost of Sales</b>	<b>\$ 161,479</b>	<b>\$ 167,439</b>	<b>\$ 515,412</b>	<b>\$ 262,909</b>	<b>\$ 162,050</b>	<b>\$ 228,695</b>	<b>\$ 222,776</b>
<b>Profit From Fuel Sales</b>	<b>\$ 50,805</b>	<b>\$ 71,966</b>	<b>\$ 192,047</b>	<b>\$ 126,693</b>	<b>\$ 110,270</b>	<b>\$ 122,076</b>	<b>\$ 85,885</b>
<b>Profit Margin</b>	<b>23.9%</b>	<b>30.1%</b>	<b>27.1%</b>	<b>32.5%</b>	<b>40.5%</b>	<b>34.8%</b>	<b>27.8%</b>
<b>Gallons Sold:</b>							
AVGAS	18,136	15,135	41,048	28,823	27,037	29,405	26,754
Jet	21,331	29,366	78,987	62,641	44,289	49,750	48,342
	<b>39,467</b>	<b>44,501</b>	<b>120,035</b>	<b>91,464</b>	<b>71,326</b>	<b>79,155</b>	<b>75,096</b>
<b>Sales per gallon</b>	<b>\$ 5.38</b>	<b>\$ 5.38</b>	<b>\$ 5.89</b>	<b>\$ 4.26</b>	<b>\$ 3.82</b>	<b>\$ 4.43</b>	<b>\$ 4.11</b>
<b>Cost per gallon</b>	<b>\$ 4.09</b>	<b>\$ 3.76</b>	<b>\$ 4.29</b>	<b>\$ 2.87</b>	<b>\$ 2.27</b>	<b>\$ 2.89</b>	<b>\$ 2.97</b>

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