

---

---

**CITY OF DALTON MUNICIPAL AIRPORT**

**FINANCIAL REPORT**

**AS OF JULY 31, 2023**

---

---

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

	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
Cash	\$ 32,486	\$ 3,540
Accounts receivable	-	28,284
Inventory	54,250	69,664
Prepaid expenses	21,237	13,132
<b>Total Current Assets</b>	<b>107,973</b>	<b>114,620</b>
<b>Capital Assets</b>		
Land	4,475,793	3,786,177
Depreciable capital assets, net of depreciation	4,634,556	4,928,137
<b>Total Capital Assets</b>	<b>9,110,349</b>	<b>8,714,314</b>
<b>Total Assets</b>	<b>9,218,322</b>	<b>8,828,934</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	56,358	24,393
Due to general fund	-	4,472
Unearned revenue	240	3,670
<b>Total Liabilities</b>	<b>56,598</b>	<b>32,535</b>
<b>Net Position</b>		
Invested in capital assets	9,110,349	8,714,314
Unrestricted net position (deficit)	51,375	82,085
<b>Total Net Position</b>	<b>\$ 9,161,724</b>	<b>\$ 8,796,399</b>

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

	ACTUAL TO BUDGET			2023 TO 2022		2023 Amended Annual Budget
	Actual 7/31/23	Budget 7/31/23	Favorable (Unfavorable)	Actual 7/31/22	Favorable (Unfavorable)	
<b>Revenue</b>						
Rental Revenue hangars	\$ 99,965	\$ 95,000	\$ 4,965	\$ 95,193	\$ 4,772	\$ 164,485
Fuel Revenue - net of discount	288,914	313,000	(24,086)	348,199	(59,285)	636,430
Non-Fuel Revenue	8,036	9,000	(964)	8,962	(926)	15,400
Miscellaneous Revenue	491	1,000	(509)	285	206	2,500
<b>Total Revenue</b>	<b>\$ 397,406</b>	<b>\$ 418,000</b>	<b>\$ (20,594)</b>	<b>\$ 452,639</b>	<b>\$ (55,233)</b>	<b>\$ 818,815</b>
<b>Operating Expenses:</b>						
<b>Personal Services &amp; Benefits</b>						
Full Time Wages	\$ 81,933	\$ 82,000	\$ 67	\$ 78,258	\$ (3,675)	\$ 139,645
Part Time Wages	3,729	10,000	6,271	2,206	(1,523)	17,285
Over Time Wages	5,240	7,000	1,760	2,392	(2,848)	11,845
Employee Benefits	28,054	33,000	4,946	31,101	3,047	57,995
<b>Purchased - Contracted Services</b>						
Legal Contracted	2,008	2,000	(8)	3,441	1,433	4,000
Technical Contracted	11,325	12,000	675	12,750	1,425	19,800
Garbage Disposal	962	1,000	38	823	(139)	1,750
Lawn Care	20,135	21,000	865	16,450	(3,685)	40,265
Building Repairs & Maintenance	4,898	6,000	1,102	1,443	(3,455)	10,000
Equipment Repairs & Maintenance	10,999	8,000	(2,999)	177	(10,822)	13,990
Site Repairs & Maintenance	-	-	-	-	-	500
Vehicle Repairs & Maintenance	145	1,000	855	-	(145)	2,500
Rental - Building Rebate	2,645	3,000	355	4,193	1,548	6,000
Commercial Insurance	15,160	15,000	(160)	21,531	6,371	24,575
Communications	5,919	5,000	(919)	6,622	703	7,005
Advertising and Promotion	60	100	40	100	40	1,500
Travel	656	900	244	-	(656)	3,000
Dues & Fees	300	300	-	-	(300)	500
Credit Card & Bank Fees	8,633	8,700	67	9,722	1,089	15,990
Training & Education	-	-	-	988	988	2,000
Other Purchased Services	891	1,000	109	847	(44)	1,140
<b>Purchased - Contracted Services</b>						
Supplies- General	945	1,000	55	-	(945)	1,850
Supplies- Office	345	300	(45)	452	107	500
Uniforms	244	300	56	259	15	600
Supplies - Grounds	655	2,400	1,745	533	(122)	5,000
Supplies - Buildings	2,988	3,000	12	1,852	(1,136)	6,000
Utilities	14,707	17,000	2,293	13,252	(1,455)	29,000
Gasoline - Diesel	845	1,000	155	863	18	2,100
Meals	85	300	215	-	(85)	500
Purchases For Resale	222,015	219,000	(3,015)	250,892	28,877	448,505
Other Supplies	-	-	-	-	-	300
<b>Capital - Site Improvements &amp; equipment</b>	<b>16,145</b>	<b>16,000</b>	<b>(145)</b>	<b>40,300</b>	<b>24,155</b>	<b>16,160</b>
<b>Total Operation Expenses Before Depreciation</b>	<b>\$ 462,666</b>	<b>\$ 477,300</b>	<b>\$ 14,634</b>	<b>\$ 501,447</b>	<b>\$ 38,781</b>	<b>\$ 891,800</b>
<b>Net Income (Loss) Before Depreciation</b>	<b>\$ (65,260)</b>	<b>\$ (59,300)</b>	<b>\$ (5,960)</b>	<b>\$ (48,808)</b>	<b>\$ (16,452)</b>	<b>\$ (72,985)</b>
<b>Depreciation Expense</b>	<b>\$ 267,365</b>	<b>\$ 267,000</b>	<b>\$ (365)</b>	<b>\$ 262,945</b>	<b>\$ (4,420)</b>	<b>\$ 455,000</b>
<b>Net Operating Income (Loss)</b>	<b>\$ (332,625)</b>	<b>\$ (326,300)</b>	<b>\$ (6,325)</b>	<b>\$ (311,753)</b>	<b>\$ (20,872)</b>	<b>\$ (527,985)</b>
<b>Non-Operating Revenues (Expenses)</b>						
Interest income	\$ 657	\$ 300	\$ 357	\$ 53	\$ 604	\$ 565
<b>Total Non-Operating Revenues (Expenses)</b>	<b>657</b>	<b>300</b>	<b>357</b>	<b>53</b>	<b>604</b>	<b>565</b>
<b>Income (Loss) Before Other Revenues &amp; Transfers</b>	<b>\$ (331,968)</b>	<b>\$ (326,000)</b>	<b>\$ (5,968)</b>	<b>\$ (311,700)</b>	<b>\$ 20,268</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>\$ (331,968)</b>	<b>\$ (326,000)</b>	<b>\$ (5,968)</b>	<b>\$ (307,350)</b>	<b>\$ 24,618</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>\$ 9,161,724</b>			<b>\$ 8,796,399</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	3,714.00	8,978.00	1,500.00	14,192.00
July	3,714.00	8,978.00	1,500.00	14,192.00
August	-	-	-	-
September	-	-	-	-
October	-	-	-	-
November	-	-	-	-
December	-	-	-	-
<b>Total Revenue</b>	<b>\$ 25,755.00</b>	<b>\$ 63,710.00</b>	<b>\$ 10,500.00</b>	<b>\$ 99,965.00</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>
----------------------	---------------------	----------------------	---------------------	----------------------

**Accounts Receivable:**  
**Rent**

7/31/23

\$ -

\$ -

**Unearned Revenue:**  
**Advertising**

Vision Hospitality 240.00

\$ 240.00

**FUEL PROFIT MARGIN YTD**

	<b>7/31/2023</b>	<b>7/31/2022</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>	<u>\$ 288,914</u>	<u>\$ 348,199</u>	<u>\$ 707,459</u>	<u>\$ 389,602</u>	<u>\$ 272,320</u>	<u>\$ 350,771</u>	<u>\$ 308,661</u>
Fuel Purchases	\$ 238,975	\$ 284,161	\$ 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	(53,713)	(68,906)	(36,603)	(36,204)	(15,642)	(13,363)	(47,379)
<b>Cost of Sales</b>	<u>\$ 221,865</u>	<u>\$ 251,459</u>	<u>\$ 515,412</u>	<u>\$ 262,909</u>	<u>\$ 162,050</u>	<u>\$ 228,695</u>	<u>\$ 222,776</u>
<b>Profit From Fuel Sales</b>	<u>\$ 67,049</u>	<u>\$ 96,740</u>	<u>\$ 192,047</u>	<u>\$ 126,693</u>	<u>\$ 110,270</u>	<u>\$ 122,076</u>	<u>\$ 85,885</u>
<b>Profit Margin</b>	<u>23.2%</u>	<u>27.8%</u>	<u>27.1%</u>	<u>32.5%</u>	<u>40.5%</u>	<u>34.8%</u>	<u>27.8%</u>
<b>Gallons Sold:</b>							
AVGAS	25,907	23,091	41,048	28,823	27,037	29,405	26,754
Jet	29,017	38,961	78,987	62,641	44,289	49,750	48,342
	<u>54,924</u>	<u>62,052</u>	<u>120,035</u>	<u>91,464</u>	<u>71,326</u>	<u>79,155</u>	<u>75,096</u>
<b>Sales per gallon</b>	\$ 5.26	\$ 5.61	\$ 5.89	\$ 4.26	\$ 3.82	\$ 4.43	\$ 4.11
<b>Cost per gallon</b>	\$ 4.04	\$ 4.05	\$ 4.29	\$ 2.87	\$ 2.27	\$ 2.89	\$ 2.97

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