
CITY OF DALTON MUNICIPAL AIRPORT

FINANCIAL REPORT

AS OF SEPTEMBER 30, 2023

City of Dalton
Statement of Net Position
Enterprise Fund - Dalton Municipal Airport
September 30, 2023 and 2022

	2023	2022
Assets		
Cash	\$ 18,994	\$ 13,730
Accounts receivable	-	11,865
Inventory	26,429	52,019
Prepaid expenses	15,790	11,670
Total Current Assets	61,213	89,284
Capital Assets		
Land	4,475,793	3,786,177
Depreciable capital assets, net of depreciation	4,558,166	4,852,927
Total Capital Assets	9,033,959	8,639,104
Total Assets	9,095,172	8,728,388
Liabilities		
Accounts payable and accrued expenses	17,125	37,243
Unearned revenue	-	2,959
Total Liabilities	17,125	40,202
Net Position		
Invested in capital assets	9,033,959	8,639,104
Unrestricted net position (deficit)	44,088	49,082
Total Net Position	\$ 9,078,047	\$ 8,688,186

City of Dalton
 Comparative Statement of Revenues and Expenses
 Enterprise Fund - Dalton Municipal Airport
 For the Nine Months Ended September 30, 2023 and 2022

	ACTUAL TO BUDGET			2023 TO 2022		2023 Amended Annual Budget
	Actual 9/30/23	Budget 9/30/23	Favorable (Unfavorable)	Actual 9/30/22	Favorable (Unfavorable)	
Revenue						
Rental Revenue hangars	\$ 128,379	\$ 123,000	\$ 5,379	\$ 122,905	\$ 5,474	\$ 164,500
Fuel Revenue - net of discount	367,679	406,000	(38,321)	451,795	(84,116)	636,400
Non-Fuel Revenue	9,718	11,000	(1,282)	11,045	(1,327)	15,400
Miscellaneous Revenue	2,536	1,300	1,236	308	2,228	2,700
Total Revenue	\$ 508,312	\$ 541,300	\$ (32,988)	\$ 586,053	\$ (77,741)	\$ 819,000
Operating Expenses:						
Personal Services & Benefits						
Full Time Wages	\$ 105,102	\$ 105,000	\$ (102)	\$ 102,073	\$ (3,029)	\$ 139,600
Part Time Wages	3,890	13,000	9,110	5,873	1,983	17,300
Over Time Wages	5,692	8,000	2,308	3,174	(2,518)	11,800
Employee Benefits	36,130	43,000	6,870	39,799	3,669	58,000
Purchased - Contracted Services						
Legal Contracted	2,450	3,700	1,250	3,698	1,248	4,000
Technical Contracted	14,625	15,000	375	19,350	4,725	19,800
Garbage Disposal	1,240	1,300	60	1,079	(161)	1,800
Lawn Care	28,189	30,000	1,811	26,320	(1,869)	40,300
Building Repairs & Maintenance	4,898	7,000	2,102	4,635	(263)	10,000
Equipment Repairs & Maintenance	11,947	11,000	(947)	3,135	(8,812)	14,000
Site Repairs & Maintenance	1,175	500	(675)	-	(1,175)	500
Vehicle Repairs & Maintenance	270	1,500	1,230	465	195	2,500
Rental - Building Rebate	3,920	4,000	80	5,391	1,471	6,000
Commercial Insurance	20,396	21,000	604	22,646	2,250	24,600
Communications	7,771	5,300	(2,471)	7,216	(555)	7,000
Advertising and Promotion	458	1,100	642	485	27	1,500
Travel	865	2,000	1,135	-	(865)	3,000
Dues & Fees	403	400	(3)	150	(253)	500
Credit Card & Bank Fees	10,941	12,000	1,059	12,483	1,542	16,000
Training & Education	1,178	1,500	322	988	(190)	2,000
Other Purchased Services	1,117	900	(217)	847	(270)	1,200
Purchased - Contracted Services						
Supplies- General	1,325	1,400	75	-	(1,325)	1,900
Supplies- Office	429	400	(29)	459	30	500
Uniforms	244	400	156	530	286	600
Supplies - Grounds	696	3,700	3,004	653	(43)	5,000
Supplies - Buildings	3,318	4,500	1,182	4,487	1,169	6,000
Utilities	18,709	21,000	2,291	17,779	(930)	29,000
Gasoline - Diesel	1,087	1,500	413	1,083	(4)	2,100
Meals	85	300	215	-	(85)	500
Purchases For Resale	276,203	276,000	(203)	337,062	60,859	448,500
Other Supplies	-	-	-	13	13	300
Capital - Site Improvements & equipment	16,143	16,100	(43)	45,991	29,848	16,200
Total Operation Expenses Before Depreciation	\$ 580,896	\$ 612,500	\$ 31,604	\$ 667,864	\$ 86,968	\$ 892,000
Net Income (Loss) Before Depreciation	\$ (72,584)	\$ (71,200)	\$ (1,384)	\$ (81,811)	\$ 9,227	\$ (73,000)
Depreciation Expense	\$ 343,755	\$ 344,000	\$ 245	\$ 338,155	\$ (5,600)	\$ 455,000
Net Operating Income (Loss)	\$ (416,339)	\$ (415,200)	\$ (1,139)	\$ (419,966)	\$ 3,627	\$ (528,000)
Non-Operating Revenues (Expenses)						
Interest income	\$ 694	\$ 400	\$ 294	\$ 53	\$ 641	\$ 600
Total Non-Operating Revenues (Expenses)	694	400	294	53	641	600
Income (Loss) Before Other Revenues & Transfers	\$ (415,645)	\$ (414,800)	\$ (845)	\$ (419,913)	\$ 4,268	\$ (527,400)
Other Revenues (Expenses) Transfers						
Donation (Golf Cart)	\$ -	\$ -	\$ -	\$ 4,350	\$ (4,350)	\$ -
General Fund Transfer	-	-	-	-	-	72,400
Total Other Revenues (Expenses) Transfers	\$ -	\$ -	\$ -	\$ 4,350	\$ (4,350)	\$ 72,400
Change in Net Position	\$ (415,645)	\$ (414,800)	\$ (845)	\$ (415,563)	\$ (82)	\$ (455,000)
Beginning Net Position	\$ 9,493,692			\$ 9,103,749		
Ending Net Position	\$ 9,078,047			\$ 8,688,186		

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	3,714.00	8,988.00	1,500.00	14,202.00
September	3,714.00	8,998.00	1,500.00	14,212.00
October	-	-	-	-
November	-	-	-	-
December	-	-	-	-
Total Revenue	\$ 33,183.00	\$ 81,696.00	\$ 13,500.00	\$ 128,379.00

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

Rent

9/30/23

\$ -

\$ -

Unearned Revenue:

Advertising

-

\$ -

FUEL PROFIT MARGIN YTD

	9/30/23	9/30/22	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018
Fuel Revenue	<u>\$ 367,679</u>	<u>\$ 451,795</u>	<u>\$ 707,459</u>	<u>\$ 389,602</u>	<u>\$ 272,320</u>	<u>\$ 350,771</u>	<u>\$ 308,661</u>
Fuel Purchases	\$ 265,342	\$ 352,107	\$ 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	(25,905)	(52,019)	(36,603)	(36,204)	(15,642)	(13,363)	(47,379)
Cost of Sales	<u>\$ 276,040</u>	<u>\$ 336,292</u>	<u>\$ 515,412</u>	<u>\$ 262,909</u>	<u>\$ 162,050</u>	<u>\$ 228,695</u>	<u>\$ 222,776</u>
Profit From Fuel Sales	<u>\$ 91,639</u>	<u>\$ 115,503</u>	<u>\$ 192,047</u>	<u>\$ 126,693</u>	<u>\$ 110,270</u>	<u>\$ 122,076</u>	<u>\$ 85,885</u>
Profit Margin	<u>24.9%</u>	<u>25.6%</u>	<u>27.1%</u>	<u>32.5%</u>	<u>40.5%</u>	<u>34.8%</u>	<u>27.8%</u>
Gallons Sold:							
AVGAS	32,962	31,072	41,048	28,823	27,037	29,405	26,754
Jet	36,273	47,483	78,987	62,641	44,289	49,750	48,342
	<u>69,235</u>	<u>78,555</u>	<u>120,035</u>	<u>91,464</u>	<u>71,326</u>	<u>79,155</u>	<u>75,096</u>
Sales per gallon	\$ 5.31	\$ 5.75	\$ 5.89	\$ 4.26	\$ 3.82	\$ 4.43	\$ 4.11
Cost per gallon	\$ 3.99	\$ 4.28	\$ 4.29	\$ 2.87	\$ 2.27	\$ 2.89	\$ 2.97

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