

**Carteret Airport Authority**  
**Operating Account - Balance Sheet**  
As of May 31, 2022

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
114 · FB GF CHECKING JAN 2020	357,141.15
116 · FB GF MM JAN 2020	157,228.33
<b>Total Checking/Savings</b>	514,369.48
<b>Accounts Receivable</b>	
120 · Accounts Receivable	-16,667.00
123 · A/R Sales Tax Refund	87.07
128 · A/R Fees & Rents New	-5,177.76
<b>Total Accounts Receivable</b>	-21,757.69
<b>Other Current Assets</b>	
145 · Petty Cash Maintenance	100.00
<b>Total Other Current Assets</b>	100.00
<b>Total Current Assets</b>	492,711.79
<b>TOTAL ASSETS</b>	492,711.79
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	-0.03
<b>Total Accounts Payable</b>	-0.03
<b>Credit Cards</b>	
FIRST BANK	934.09
<b>Total Credit Cards</b>	934.09
<b>Other Current Liabilities</b>	
200 · Prepaid Deposit	12,500.00
313 · Payroll Liabilities	886.40
315 · Deferred Revenue	420.00
<b>Total Other Current Liabilities</b>	13,806.40
<b>Total Current Liabilities</b>	14,740.46
<b>Total Liabilities</b>	14,740.46
<b>Equity</b>	
1110 · Retained Earnings	268,039.57
525 · Fund Balance	36,420.73
Net Income	173,511.03
<b>Total Equity</b>	477,971.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	492,711.79

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Accrual Basis

**Carteret Airport Authority**  
**Operating Account**  
**July 2021 through May 2022**

	Jul '21 - May 22	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
330.000 · Contribution From Carteret Co.	53,660.02	53,640.00	20.02	100.0%
340.410 · Fees License	3,600.00	1,200.00	2,400.00	300.0%
340.420 · Fees Concession License	0.00	2,200.00	-2,200.00	0.0%
340.441 · Late Fees	125.00	200.00	-75.00	62.5%
383.000 · Investment Income	243.17	200.00	43.17	121.6%
383.860 · Hangar Rent	178,694.00	178,012.00	682.00	100.4%
383.861 · Land Rent	3,428.34	4,000.00	-571.66	85.7%
383.862 · Other Rental	63,400.00	42,000.00	21,400.00	151.0%
383.863 · Cares Grant	59,000.00	59,000.00	0.00	100.0%
383.990 · Misc. Revenue	20.00			
<b>Total Income</b>	<b>362,170.53</b>	<b>340,452.00</b>	<b>21,718.53</b>	<b>106.4%</b>
<b>Gross Profit</b>	<b>362,170.53</b>	<b>340,452.00</b>	<b>21,718.53</b>	<b>106.4%</b>
<b>Expense</b>				
453.110 · Salarie & Wages	37,087.98	42,300.00	-5,212.02	87.7%
453.120 · FICA/Medicare-Contribution	2,837.23	3,270.00	-432.77	86.8%
453.130 · Unemployment Contribution	131.39	262.00	-130.61	50.1%
453.140 · Worker's Comp Contribution	3,169.00	2,300.00	869.00	137.8%
453.180 · Prof Service-Audit/Accounting	12,400.00	12,500.00	-100.00	99.2%
453.190 · Prof Service-Legal	2,500.00	6,000.00	-3,500.00	41.7%
453.191 · Profess/Contractual Services	48,489.60	55,900.00	-7,410.40	86.7%
453.200 · License and Permit Fees	10.35	500.00	-489.65	2.1%
453.250 · Vehicle/ Supplies/Fuel	951.28	1,800.00	-848.72	52.8%
453.255 · Tractor/Supplies Fuel	6,825.28	6,200.00	625.28	110.1%
453.260 · Supplies and Materials	4,196.74	4,100.00	96.74	102.4%
453.261 · Office Supplies	2,619.51	5,000.00	-2,380.49	52.4%
453.262 · Computers/Technology	6,001.91	7,000.00	-998.09	85.7%
453.265 · Tools Expense	0.00	1,000.00	-1,000.00	0.0%
453.299 · Bank Charges	409.71	200.00	209.71	204.9%
453.300 · Dues, Certs & Subscriptions	409.95	1,050.00	-640.05	39.0%
453.310 · Travel Reimbursement	0.00	2,000.00	-2,000.00	0.0%
453.315 · Training and Meetings	1,875.35	5,000.00	-3,124.65	37.5%
453.325 · Telephone Expense	1,517.67	1,500.00	17.67	101.2%
453.330 · Utilities Expense	19,357.93	25,000.00	-5,642.07	77.4%
453.370 · Advertising Expense	343.01	5,000.00	-4,656.99	6.9%
453.450 · Insurance and Bonding	390.00	500.00	-110.00	78.0%
453.452 · Liability Insurance	0.00	4,000.00	-4,000.00	0.0%
453.453 · Auto Insurance	976.77	1,000.00	-23.23	97.7%
453.470 · Uniforms	1,736.76	5,500.00	-3,763.24	31.6%
453.480 · Services and Maint Contracts	2,466.19	3,000.00	-533.81	82.2%
453.491 · M/R Vehicles	0.00	2,500.00	-2,500.00	0.0%
453.492 · M/R Equipment	467.48	2,500.00	-2,032.52	18.7%
453.493 · M/R Buildings - General	997.05	2,500.00	-1,502.95	39.9%
453.495 · M/R Grounds-	3,000.00	2,500.00	500.00	120.0%
453.496 · M/R Runways, Taxiways, Ramp	0.00	5,000.00	-5,000.00	0.0%
453.497 · M/R Airfield Lighting & Equip-	7,696.58	5,000.00	2,696.58	153.9%
453.498 · M/R FBO Hangar	0.00	0.00	0.00	0.0%
453.499 · M/R Other-	406.83	6,000.00	-5,593.17	6.8%
453.700 · Installment Purchase Payments	18,473.07	18,500.00	-26.93	99.9%
453.970 · Contingency Allocation	0.00	34,070.00	-34,070.00	0.0%
453.971 · Reserved for Future Approp	0.00	60,000.00	-60,000.00	0.0%
453.998 · State Sales Tax	628.98			
453.999 · Local Sales Tax	285.90			
760 · Taxes - payroll	0.00			
<b>Total Expense</b>	<b>188,659.50</b>	<b>340,452.00</b>	<b>-151,792.50</b>	<b>55.4%</b>
<b>Net Income</b>	<b>173,511.03</b>	<b>0.00</b>	<b>173,511.03</b>	<b>100.0%</b>

**Carteret Airport Authority**  
**Capital Fund - Balance Sheet**  
**As of May 31, 2022**

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
110 · FB Cap Hangar Checking	154,204.43
117 · FB CAP CHECK JAN 2020	278,057.11
118 · FB CAP MM JAN 2020	124,720.76
119 · FB CAP CD JAN 2020	100,334.15
<b>Total Checking/Savings</b>	657,316.45
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	-0.47
123 · A/R Sales Tax Receivable	-2,061.98
<b>Total Accounts Receivable</b>	-2,062.45
<b>Total Current Assets</b>	655,254.00
<b>TOTAL ASSETS</b>	<b>655,254.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
300 · Fund Balance	-359,729.59
390 · Retained Earnings	1,505,149.50
Net Income	-490,165.91
<b>Total Equity</b>	655,254.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>655,254.00</b>

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Accrual Basis

**Carteret Airport Authority**  
**Hangar Replacement Project - Cap Fd**  
**July 2021 through May 2022**

	Jul '21 - May 22	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
501 · County Advancement HP	649,670.80	649,671.00	-0.20	100.0%
505 · H Replacement Insurance Proceed	0.00	0.00	0.00	0.0%
510 · 2020 EDA Grant Funds	767,359.86	3,287,800.00	-2,520,440.14	23.3%
610 · Grant - Resealing project	481,495.64			
640 · Appropriated fund balance	0.00	821,950.00	-821,950.00	0.0%
650 · Interest Income	130.20			
<b>Total Income</b>	<b>1,898,656.50</b>	<b>4,759,421.00</b>	<b>-2,860,764.50</b>	<b>39.9%</b>
<b>Expense</b>				
860 · HP Administrative Expenses	77,847.60	30,000.00	47,847.60	259.5%
861 · HP Project Inspection Fees	100.00	155,000.00	-154,900.00	0.1%
862 · HP Site Work	1,215.01	913,250.00	-912,034.99	0.1%
863 · HP Demolition and Removal	10,000.00	161,500.00	-151,500.00	6.2%
864 · HP Construction	1,796,325.25	2,590,000.00	-793,674.75	69.4%
890 · HP Contingencies	0.00	260,000.00	-260,000.00	0.0%
899 · HP Repayment Co Advancement	649,670.80	649,671.00	-0.20	100.0%
<b>Total Expense</b>	<b>2,535,158.66</b>	<b>4,759,421.00</b>	<b>-2,224,262.34</b>	<b>53.3%</b>
<b>Net Income</b>	<b>-636,502.16</b>	<b>0.00</b>	<b>-636,502.16</b>	<b>100.0%</b>

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Accrual Basis

**Carteret Airport Authority**  
**Runway 321 Rehab - Design Cap Fd**  
**July 2021 through May 2022**

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	<u>Jul '21 - May 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
400 · Runway 321 Rehab 36244.47.81	52,054.00	105,223.00	-53,169.00	49.5%
<b>Total Income</b>	52,054.00	105,223.00	-53,169.00	49.5%
<b>Expense</b>				
784 · Runway 321 Rehab-Design	57,838.62	105,223.00	-47,384.38	55.0%
<b>Total Expense</b>	57,838.62	105,223.00	-47,384.38	55.0%
<b>Net Income</b>	<u>-5,784.62</u>	<u>0.00</u>	<u>-5,784.62</u>	<u>100.0%</u>

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Accrual Basis

**Carteret Airport Authority**  
**Project Little Fish - Avwatch**  
**July 2021 through May 2022**

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	<u>Jul '21 - May 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
430 · Project Little Fish 3244.47.8.2	84,635.00	169,270.00	-84,635.00	50.0%
435 · Project Little Fish-Ph II 8.3	1,820.00	230,730.00	-228,910.00	0.8%
<b>Total Income</b>	<u>86,455.00</u>	<u>400,000.00</u>	<u>-313,545.00</u>	<u>21.6%</u>
<b>Expense</b>				
784 · Runway 321 Rehab-Design	22,326.15			
785 · Construction Little Fish-Avwatch	84,635.00	360,000.00	-275,365.00	23.5%
786 · Grant Design/Admin	8,046.90	40,000.00	-31,953.10	20.1%
<b>Total Expense</b>	<u>115,008.05</u>	<u>400,000.00</u>	<u>-284,991.95</u>	<u>28.8%</u>
<b>Net Income</b>	<u><u>-28,553.05</u></u>	<u><u>0.00</u></u>	<u><u>-28,553.05</u></u>	<u><u>100.0%</u></u>

**Carteret Airport Authority**  
**Fuel Farm - Cap Fd**  
**July 2021 through May 2022**

	<u>Jul '21 - May 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
600 · 2017 NPE Funds	171,457.00	171,457.00	0.00	100.0%
603 · 2020 NPE Funds	5,766.00			
604 · 2021 NPE Funds	166,666.00	150,000.00	16,666.00	111.1%
605 · County Grant	0.00	16,667.00	-16,667.00	0.0%
<b>Total Income</b>	<u>343,889.00</u>	<u>338,124.00</u>	<u>5,765.00</u>	<u>101.7%</u>
<b>Expense</b>				
700 · Administrative expenses	150,663.50	166,667.00	-16,003.50	90.4%
777 · Fuel Farm Site Construction	11,742.15			
786 · Grant Design/Admin	1,040.80			
840 · FF Tanks and Setup	0.00	171,457.00	-171,457.00	0.0%
<b>Total Expense</b>	<u>163,446.45</u>	<u>338,124.00</u>	<u>-174,677.55</u>	<u>48.3%</u>
<b>Net Income</b>	<u><u>180,442.55</u></u>	<u><u>0.00</u></u>	<u><u>180,442.55</u></u>	<u><u>100.0%</u></u>