

Carteret Airport Authority
Balance Sheet- Operating Account
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
114 · FB GF CHECKING JAN 2020	253,811.69
116 · FB GF MM JAN 2020	157,168.90
Total Checking/Savings	410,980.59
Accounts Receivable	
123 · A/R Sales Tax Refund	87.07
128 · A/R Fees & Rents New	-7,101.90
Total Accounts Receivable	-7,014.83
Other Current Assets	
145 · Petty Cash Maintenance	100.00
Total Other Current Assets	100.00
Total Current Assets	404,065.76
TOTAL ASSETS	404,065.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	-0.03
Total Accounts Payable	-0.03
Credit Cards	
FIRST BANK	3,713.37
Total Credit Cards	3,713.37
Other Current Liabilities	
200 · Prepaid Deposit	12,500.00
313 · Payroll Liabilities	892.42
Total Other Current Liabilities	13,392.42
Total Current Liabilities	17,105.76
Total Liabilities	17,105.76
Equity	
1110 · Retained Earnings	268,039.56
525 · Fund Balance	36,420.73
Net Income	82,499.71
Total Equity	386,960.00
TOTAL LIABILITIES & EQUITY	404,065.76

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Accrual Basis

Carteret Airport Authority
Budget vs. Actual - Operating Account
July 2021 through February 2022

	Jul '21 - Feb 22	Budget	\$ Over Budget	% of Budget
Income				
330.000 · Contribution From Carteret Co.	40,250.02	53,640.00	-13,389.98	75.0%
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	166.93	200.00	-33.07	83.5%
383.860 · Hangar Rent	136,591.00	178,012.00	-41,421.00	76.7%
383.861 · Land Rent	3,428.34	4,000.00	-571.66	85.7%
383.862 · Other Rental	44,800.00	42,000.00	2,800.00	106.7%
383.863 · Cares Grant	0.00	0.00	0.00	0.0%
383.990 · Misc. Revenue	20.00			
Total Income	228,981.29	281,452.00	-52,470.71	81.4%
Gross Profit	228,981.29	281,452.00	-52,470.71	81.4%
Expense				
453.110 · Salarie & Wages	26,382.98	36,000.00	-9,617.02	73.3%
453.120 · FICA/Medicare-Contribution	2,018.30	2,700.00	-681.70	74.8%
453.130 · Unemployment Contribution	131.39	262.00	-130.61	50.1%
453.140 · Worker's Comp Contribution	2,344.00	2,300.00	44.00	101.9%
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	38,565.00	25,000.00	13,565.00	154.3%
453.200 · License and Permit Fees	0.00	500.00	-500.00	0.0%
453.250 · Vehicle/ Supplies/Fuel	610.40	1,800.00	-1,189.60	33.9%
453.255 · Tractor/Supplies Fuel	4,340.62	4,000.00	340.62	108.5%
453.260 · Supplies and Materials	2,948.97	2,500.00	448.97	118.0%
453.261 · Office Supplies	2,004.87	5,000.00	-2,995.13	40.1%
453.262 · Computers/Technology	5,751.87	7,000.00	-1,248.13	82.2%
453.265 · Tools Expense	0.00	1,000.00	-1,000.00	0.0%
453.299 · Bank Charges	311.37	200.00	111.37	155.7%
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	1,764.80	5,000.00	-3,235.20	35.3%
453.325 · Telephone Expense	1,103.76	1,500.00	-396.24	73.6%
453.330 · Utilities Expense	14,776.59	25,000.00	-10,223.41	59.1%
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	714.80	3,500.00	-2,785.20	20.4%
453.480 · Services and Maint Contracts	1,258.19	3,000.00	-1,741.81	41.9%
453.491 · M/R Vehicles	0.00	2,500.00	-2,500.00	0.0%
453.492 · M/R Equipment	0.00	2,500.00	-2,500.00	0.0%
453.493 · M/R Buildings - General	750.00	2,500.00	-1,750.00	30.0%
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-	1,404.85	5,000.00	-3,595.15	28.1%
453.498 · M/R FBO Hangar	0.00	0.00	0.00	0.0%
453.499 · M/R Other-	400.10	6,000.00	-5,599.90	6.7%
453.700 · Installment Purchase Payments	18,473.07	18,500.00	-26.93	99.9%
453.970 · Contingency Allocation	0.00	18,640.00	-18,640.00	0.0%
453.971 · Reserved for Future Approp	0.00	60,000.00	-60,000.00	0.0%
453.998 · State Sales Tax	282.00			
453.999 · Local Sales Tax	123.92			
760 · Taxes - payroll	0.00			
Total Expense	146,481.58	281,452.00	-134,970.42	52.0%
Net Income	82,499.71	0.00	82,499.71	100.0%

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Accrual Basis

Carteret Airport Authority
Balance Sheet - Capital Funds
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
110 · FB Cap Hangar Checking	377,591.06
117 · FB CAP CHECK JAN 2020	316,712.78
118 · FB CAP MM JAN 2020	124,673.62
119 · FB CAP CD JAN 2020	100,334.15
Total Checking/Savings	919,311.61
Accounts Receivable	
1200 · Accounts Receivable	-0.47
123 · A/R Sales Tax Receivable	-2,061.98
Total Accounts Receivable	-2,062.45
Total Current Assets	917,249.16
TOTAL ASSETS	917,249.16
LIABILITIES & EQUITY	
Equity	
300 · Fund Balance	-359,729.59
390 · Retained Earnings	1,505,149.50
Net Income	-228,170.75
Total Equity	917,249.16
TOTAL LIABILITIES & EQUITY	917,249.16

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Accrual Basis

Carteret Airport Authority
Capital - Runway 321
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
400 · Runway 321 Rehab 36244.47.81	<u>10,242.00</u>	<u>105,223.00</u>	<u>-94,981.00</u>	<u>9.7%</u>
Total Income	<u>10,242.00</u>	<u>105,223.00</u>	<u>-94,981.00</u>	<u>9.7%</u>
Expense				
784 · Runway 321 Rehab-Design	<u>13,588.00</u>	<u>105,223.00</u>	<u>-91,635.00</u>	<u>12.9%</u>
Total Expense	<u>13,588.00</u>	<u>105,223.00</u>	<u>-91,635.00</u>	<u>12.9%</u>
Net Income	<u><u>-3,346.00</u></u>	<u><u>0.00</u></u>	<u><u>-3,346.00</u></u>	<u><u>100.0%</u></u>

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Accrual Basis

Carteret Airport Authority
Capital - Hangar Replacement Project
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
500 · 2020 Carteret Co Matching Funds	649,670.80			
505 · H Replacement Insurance Proceed	0.00	0.00	0.00	0.0%
510 · 2020 EDA Grant Funds	0.00	3,287,800.00	-3,287,800.00	0.0%
640 · Appropriated fund balance	0.00	821,950.00	-821,950.00	0.0%
650 · Interest Income	93.25			
Total Income	<u>649,764.05</u>	<u>4,109,750.00</u>	<u>-3,459,985.95</u>	<u>15.8%</u>
Expense				
860 · HP Administrative Expenses	34,485.60	30,000.00	4,485.60	115.0%
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	1,017,078.97	2,590,000.00	-1,572,921.03	39.3%
890 · HP Contingencies	0.00	260,000.00	-260,000.00	0.0%
Total Expense	<u>1,062,879.58</u>	<u>4,109,750.00</u>	<u>-3,046,870.42</u>	<u>25.9%</u>
Net Income	<u>-413,115.53</u>	<u>0.00</u>	<u>-413,115.53</u>	<u>100.0%</u>

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Accrual Basis

Carteret Airport Authority
Capital - Fuel Farm
July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
600 · 2017 NPE Funds	171,457.00	171,457.00	0.00	100.0%
603 · 2020 NPE Funds	664.00			
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%
Total Income	<u>338,787.00</u>	<u>338,124.00</u>	<u>663.00</u>	<u>100.2%</u>
Expense				
700 · Administrative expenses	150,663.50	166,667.00	-16,003.50	90.4%
840 · FF Tanks and Setup	0.00	171,457.00	-171,457.00	0.0%
Total Expense	<u>150,663.50</u>	<u>338,124.00</u>	<u>-187,460.50</u>	<u>44.6%</u>
Net Income	<u>188,123.50</u>	<u>0.00</u>	<u>188,123.50</u>	<u>100.0%</u>