Morehead-Rowan County Airport Board Meeting Agenda
Thursday, 27 June 2019 – 6:00 PM
Morehead-Rowan County Clyde A. Thomas Regional Airport

A. Call to Order
B. Confirmation of a Quorum
C. Recognition of Guests
D. Approval of Minutes from the 30 May 2019 Meeting
E. Receive Financial Report for May 2019
F. Public Comment

G. Reports
   a. Nomination Committee Report – Dr. Derrickson, Dr. Fossett, Mr. Gray

   b. FBO Activity Report: Ms. Holley

   c. Garver Report: Mr. Upchurch
      1. Fuel Farm Rehabilitation Project
      2. Runway/Taxiway Lighting Project
      3. Runway Rehabilitation Project

   d. Building and Grounds: Mr. Oliver/Dr. Derrickson

   e. Legal Report: Mr. Rogers

   f. Communications and Security: Mr. Roberts

   g. Chair Report: Dr. Mattingly

H. Old Business
   a. Office Construction in T-Hangar: Mr. Josh Clark

I. New Business
   a. Approval of 2018-19 Amended Budget
   b. Approval of 2019-20 Budget
   c. Approval of Financial Institutions
   d. Approval of Secondary Signature Authority for Assistant Secretary/Treasurer: Ms.Barbara Marsh
   e. Election and Installation of 2019 – 2020 Officers

J. Adjournment

Next Scheduled Meeting – 6:00 pm 25 July 2019

Morehead-Rowan County Airport Board
Meeting Minutes
May 30, 2019

Chairman Bruce Mattingly called the meeting to order at 6:00pm in the Terminal Building Conference Room at the Morehead-Rowan County Regional Airport. Other members present were Aaron Roberts, Charles Derrickson, Tim James, Ron Oliver, Wes Holland, Porter Dailey, Mike Gray, Tom Fossett, and Jim LeMaster. Guests present included Jack Holley, Jr. – FBO, Holley Aviation LLC; Jim Stevens, Pilot/EAA Vice President; Mark Upchurch, PE – Garver; Earl Rogers, Attorney – Campbell, Rogers & Hill PLLC; Bob Helton, Executive Director – Morehead-Rowan County Economic Development Council; and Barbara Marsh - Assistant Secretary-Treasurer.

Dr. Mattingly presented the Minutes of the April 2019 Meeting. Two corrections were made: In the FBO Occupancy report, "Aaron Roberts' 172 is co-owned by Mr. Josh Clark." Also, in the FBO FAA Visit: "Mr. Travis did check in, but did not need assistance. In a follow up call to Mr. Travis, there was no need for any further assistance." The motion to approve the April 25, 2019 Meeting Minutes as corrected, was made by Mr. Roberts, seconded by Mr. James, and approved unanimously.

Mr. Oliver presented the April financials which included the profit/loss statements and balance sheet. The motion to approve the April financials was made by Dr. Derrickson, seconded by Mr. Gray, and approved unanimously.

Public Comment

Mr. Bob Helton. Activity at the entrance of Rodney Hitch Boulevard has begun with Independent Stave/Morehead Wood Products moving in earth moving equipment for the site preparation for the new cooperage. This Tuesday, an event will be held for the ground breaking. The building contractor is CBR, headquartered in Kansas City, Missouri. CRB has 13 offices across the United States and international offices. The new facility will produce bourbon barrels from staves produced by the Cranston Road stave plant. The building will be 150,000 sq ft. and will employ 220 positions. The visitor center will front on Eagle Trace Drive, while trucks will enter from Rodney Hitch Blvd. Across the road from the entrance to the airport, AppHarvest will build a 60-acre greenhouse on the Roy Canada farm and employ 285 persons. A 1.9 mile road will be built into the greenhouse. The company will have shift work which will produce tomatoes and cucumbers. The companies will depend heavily on surrounding counties for the labor force. The transportation department is planning road work in the area for better access to both new facilities. Maysville Community and Technical College-Rowan Campus is completing Phase 2 with a structure housing auto and diesel mechanics, woodworking, and welding classrooms and labs. The blue spec building at the entrance to MMRC Industrial Park is getting a lot of interest. There will be a Japanese basic language and etiquette class beginning next Tuesday. More information is on the Morehead-Rowan County Chamber of Commerce website.

a. **FBO Activity Report.** Mr. Holley reported on fuel sales, maintenance, and airport activity.
1. Fuel Sales in April were 671 gallons of 100LL and 2656 gallons of JETA fuel.
2. Hangar Occupancy. Josh Johnson Cessna 210 vacated the community hangar and was replaced by Darren Nueling Cessna 172. Also added a damaged C310 for repairs by the new owner. Others include Kevin Mays and Tim James' planes. Total 4 aircraft housed now.
3. Tie Downs are Charlie Hamilton N8161B, John Broughton N60652, Cova Cornett (C.W. Cornett) N6616R, and Josh Clark.
4. PAPI (Precision Approach Path Indicator). Brewer Electric responded onsite 5-27 to our call regarding the in-op lighting for RW 20. The PAPI cluster conduit appeared to have been damaged by

mowing equipment sometime in the past, allowing the wiring to ultimately fail. Brewer was able to make a field repair without ordering new parts. Brewer Electric will invoice the board via mail.

4. Independent Stave. The company flies in regularly to the airport. An official will be at the groundbreaking and may want to discuss lodging in the doublewide trailer.

5. Aviation Upholstery Shop. The addition of an upholstery shop will be on site, in the Community Hangar. Mr. Matt Oldham will provide misc. re-upholstery of aircraft. He is currently working on a 172. He has stocked 30 whole hides and his processes include dyeing of plastics.

6. Air Medivac. St. Claire Regional Hospital is currently using a service out of West Liberty for their helicopter transports. There is another service out of Mt. Sterling which is available also.

7. T-Hangar Inspection. Holley Aviation will perform T-hangar maintenance and repairs required per inspection findings. We attempted to pressure wash stains from lower portion of A Hangars but found that the staining has permeated the paint. A stiff bristle brush was also used but did not help remove mold and mildew. Mr. Holley will be working on repairs needed in the T-Hangars, including those needing welding repairs and down stops.

b. **Garver Report**. Mr. Upchurch, PE.

1. AIP Runway Rehab Design Project Only. Mr. Upchurch drafted the FAA Grant Application for Chairman Mattingly to sign. The construction phase portion will be prepared at a later date. He has submitted an AIP schedule to the FAA for review and approval and will submit a copy of the AIP schedule to the Airport Board.

2. Fuel Farm Rehabilitation Project. One bid from Rebel Services, Mississippi, was received at the May 10 bid opening. Mr. Upchurch discussed with Mr. Farmer to amend the existing KDA grant from $20,000 to $75,000. Mr. Farmer gave a verbal go-ahead. Mr. Upchurch recommended to the Airport Board to award the project to Rebel Services, once the KDA grant is amended. The motion to approve awarding the Fuel Farm Rehab Project to Rebel Services pending KDA approval for $69,000 was made by Mr. James, seconded by Mr. LeMaster, and approved unanimously. Once the contracts are executed, Mr. Upchurch will coordinate with Holley Aviation, LLC (FBO) and Rebel Services (Contractor) for scheduling.

3. Runway-Taxiway Lighting Project. Mr. Upchurch met with Mr. Farmer to discuss the airfield lighting project. Mr. Farmer has given a verbal green light for the design and construction of the airfield lighting project. Mr. Farmer requested Garver to submit to the KDA a grant application for total project costs (with contingency). Mr. Upchurch will draft the KDA grant application and submit it to Chairman Mattingly for approval. The Airport Board's attorney will need to execute the KDA grant application as well. This project will be for "can and conduit" taxiway and runway lighting system, runway guidance signs, and PAPIs. A generator may be included as an additive alternate, but that item is a low priority for Mr. Farmer.

c. **Buildings and Grounds**. Mr. Oliver – Chair, and Dr. Derrickson

1. Hangar Inspections. Mr. Oliver reported that he, Chairman Mattingly and Jack Holley inspected all T-Hangars on April 27, 2019. The list will be given to the FBO for review and repair if needed. Most of the adjustments needed are handles broken and tension and adjustment issues. In one hangar, an automatic shut off was stuck. One hangar had the electrical system altered and an office had been built. These alterations are not allowed in the lease agreement.

2. Perimeter Fence Inspections. Mr. Oliver reported that bush hogging is needed on the west side of the property. In years past, under a different adjacent property owner (Mr. Williams), a 12' right of way was given for shrub/tree containment. Mr. Phil Conn is the property owner now. We currently are not clear as to if our previous easement is in effect or if a new agreement will be required. Dr. Derrickson will speak with Mr. Conn the easement. We do have obstruction easements at both ends of the runway.

3. Doublewide Inspection. The facility is very clean; however, the wind blew a storm door open and probably needs replacing because the frame is bent. It was pressure washed last week, but a second washing will be performed soon. The facility can be easily fenced off. The electricity, water, and sewer have not been turned off.

d. **Legal Report**. Mr. Rogers
No report.

e. **Communications and Security.** Mr. Roberts
No report.

f. **Chair Report.** Dr. Mattingly
1. Homeland Security Grant for City/County Government. The deadline for this grant is June 7. Before the grant can be prepared, several steps need to be taken including a needs survey and bids on projects. We will keep this type of grant on our radar for next year. In checking the awarding of grants in the past, most were awarded for under $50,000. Mr. Roberts will be attending an "Information Liaison" meeting soon (ILO) and may be able to find out additional information.
2. Tenant Lease Agreement. The current T-Hangar lease agreement includes several restrictions (e.g., commercial activity, subletting, alterations, etc.) without the "the express written consent of the board." To alleviate time constraints for important matters, the FBO needs to be given authority to make decisions in the best interests of the airport. The motion to amend the T-Hangar lease agreement in all clauses requiring written board approval to read "require approval by the board *or airport manager*" was made by Mr. LeMaster, seconded by Mr. James, and approved unanimously. Chairman Mattingly will send out a notice to all tenants.
3. Robert Thomas Hangar. Mr. Robert Thomas will give up his hangar as of May 30th, 2019. The next on the waiting list is Mr. Aaron Roberts. He will sign the lease as Roberts Aviation and a lease addendum will be completed because of commercial activity in the hangar. The motion to allow commercial aircraft rental in this hangar was made by Mr. LeMaster, seconded by Mr. Holland, and approved unanimously.
4. Tenant Violation of Lease Agreement. During the hangar inspections it was found that an enclosed office structure with electrical wiring has been built in hangar A10, leased by Mr. Josh Clark. It was determined that this constituted a lease violation since permission was neither requested nor granted by the Board as stipulated in the signed lease agreement. After extensive discussion it was decided that Mr. Josh Clark must make a written request to the Board for approval of this structure with associated wiring at the June 2019 meeting, or remove the structure from the Hangar. Board member Roberts, who is a partner with Mr. Clark on two airplanes indicated that he would inform Mr. Clark of this decision. Mr. Roberts was asked if his partnership with Mr. Clark represented a conflict of interest related to Board matters. Mr. Roberts indicated that he has abstained in the past in matters related to Mr. Clark.

OLD BUSINESS
T-Hangar Tenants. The motion at 7:36pm to go into Executive Session for the purpose of discussing pending and/or potential litigation was made by Mr. Oliver, and seconded by Dr. Derrickson, and approved unanimously. No actions were taken during Executive Session. The motion at 8:23pm to return to regular meeting session was made by Mr. Holland, seconded by Mr. Oliver, and approved unanimously.

NEW BUSINESS
1. Officer Nomination Committee. The election of officers takes place at the annual meeting in June. Chairman Mattingly appointed a nominating committee consisting of Dr. Derrickson, chairman, Dr.

Fossett and Mr. Gray. If anyone wants to serve as an officer, please make the committee aware. The nominating committee will report at the June 27, 2019 meeting.
2. Annual Appreciation Picnic. Our annual appreciation dinner is held in conjunction with the June annual meeting. Invitations will be sent to elected officials, hangar and tie down tenants, and other interested parties. Ms. Marsh will work with the FBO to prepare the invitations and guest list for approval by Chairman Mattingly. The FBO will handle all arrangements for the event.

ADJOURNMENT
The meeting was adjourned at 8:38pm.

Morehead-Rowan County Airport Board

BALANCE SHEET

As of May 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CD Certificate of Deposit	46,218.17
Construction Account	5,168.21
Depreciation Reserve	71.71
Fuel Account	43.94
Money Market Account	0.00
Money Market Whitaker Bank Closed	0.00
Operating Account	52,360.24
Republic Bank Dep Reserve	61,944.16
Republic Bank Fuel Reserve	5,500.11
Total Bank Accounts	**$171,306.54**
Other Current Assets	
46495 Sale of Surplus Vehicles	57.50
Total Other Current Assets	**$57.50**
Total Current Assets	**$171,364.04**
Fixed Assets	
15000 Furniture and Equipment	643.94
Total Fixed Assets	**$643.94**
TOTAL ASSETS	**$172,007.98**
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	-183,183.75
Net Income	33,578.15
Total Equity	**$172,007.98**
TOTAL LIABILITIES AND EQUITY	**$172,007.98**

Morehead-Rowan County Airport Board

PROFIT AND LOSS

May 2019

	TOTAL
Income	
43400 Direct Public Support	
43420 County Operating Support	2,916.67
Total 43400 Direct Public Support	**2,916.67**
45000 Investments	
45031 Interest, checking account	2.81
45040 Interest Income, savings account	45.54
Total 45000 Investments	**48.35**
47500 Rentals	
47520 T-Hangars	2,810.00
47550 Late Fee	17.00
Total 47500 Rentals	**2,827.00**
Total Income	**$5,792.02**
GROSS PROFIT	**$5,792.02**
Expenses	
62100 Contract Services	
62150 FBO	3,000.00
62170 Administrative	600.00
Total 62100 Contract Services	**3,600.00**
64400 Utilities	
64410 Electric	543.01
64420 Telecommunications	300.69
64440 Water and Sewer	128.73
64450 TV	36.21
Total 64400 Utilities	**1,008.64**
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	35.00
65020 Postage, Mailing Service	109.00
65110 Promotions and Advertising Expenses	265.00
65140 Bank Fees	20.00
Total 65000 General Administration	**429.00**
Total Expenses	**$5,037.64**
NET OPERATING INCOME	**$754.38**
NET INCOME	**$754.38**

Morehead-Rowan County Airport Board

PROFIT AND LOSS

July 2018 - May 2019

	TOTAL
Income	
43400 Direct Public Support	
43420 County Operating Support	29,166.70
43440 City Operating Support	35,000.00
Total 43400 Direct Public Support	**64,166.70**
44500 Government Grants	
44520 Federal Grants	248,812.00
44540 State Grants	112,573.00
Total 44500 Government Grants	**361,385.00**
45000 Investments	
45030 Interest-Savings, Short-term CD	919.22
45031 Interest, checking account	28.56
45040 Interest Income, savings account	63.75
Total 45000 Investments	**1,011.53**
46400 Other Types of Income	
46430 Miscellaneous Revenue	
46410 London Calling Movie	4,500.00
46490 Rebate	786.40
Total 46430 Miscellaneous Revenue	**5,286.40**
Total 46400 Other Types of Income	**5,286.40**
47500 Rentals	
47510 Tie Downs	310.00
47520 T-Hangars	45,879.65
47550 Late Fee	153.00
47560 Trailer Parking	-54.00
47570 Residence	7,200.00
Total 47500 Rentals	**53,488.65**
Total Income	**$485,338.28**
GROSS PROFIT	**$485,338.28**
Expenses	
62100 Contract Services	
62112 AWOS Maintenance	2,628.00
62120 Web Fees	500.00
62140 Legal Fees	1,200.00
62150 FBO	33,000.00
62170 Administrative	6,600.00
Total 62100 Contract Services	**43,928.00**
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	5,512.07
62831 Facility Repair & Maintenance Reserve	398.95
62840 Equipment, Repair, and Maintenance	1,498.07
62870 Vehicle Registration/Repair/Mainte	676.38

	TOTAL
Total 62800 Grounds and Facility Support	**8,085.47**
63000 Insurance	
63010 Insurance - Property, Er/Omis	8,748.63
63040 Surety Bond	153.72
63050 Liability Insurance	3,455.10
Total 63000 Insurance	**12,357.45**
64400 Utilities	
64410 Electric	8,657.23
64420 Telecommunications	3,315.63
64430 Waste Disposal	142.09
64440 Water and Sewer	868.06
64450 TV	729.08
Total 64400 Utilities	**13,712.09**
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	490.99
65020 Postage, Mailing Service	230.75
65040 Material & Supplies	352.30
65110 Promotions and Advertising Expenses	505.00
65130 Business Registration Fee	290.00
65140 Bank Fees	229.94
65150 Memberships and Dues	200.00
65895 Travel	2,407.41
Total 65000 General Administration	**4,706.39**
65200 Fuel Expenses	
65250 Repair and Maintenance	728.20
Total 65200 Fuel Expenses	**728.20**
80100 Capital Purchases	
80140 Capital Purchases Runway	25,224.00
80191 Capital Purchase Apron Recon/Drainage (Trench Drain)	343,072.03
Total 80100 Capital Purchases	**368,296.03**
Total Expenses	**$451,813.63**
NET OPERATING INCOME	**$33,524.65**
Other Income	
46450 Vending Revenue	53.50
Total Other Income	**$53.50**
NET OTHER INCOME	**$53.50**
NET INCOME	**$33,578.15**

MOREHEAD-ROWAN COUNTY AIRPORT BOARD		
2018-2019 ALL FUNDS OPERATING BUDGET		**Approved**
		6.28.2018
		2018-2019
REVENUES		
	UNRESTRICTED FUNDS	
	Prior Year Carry Forward - operating	$0
	Prior Year Carry Forward - fuel	$0
	Prior Year Carry Forward - construction	$0
	Total	**$0**
	Hangar Rentals	$45,000
	Investment income	$0
	Misc. - London Calling-Rebates	$0
	Residence Rental - PHI	$9,600
	City Contribution	$35,000
	County Contribution	$35,000
	Total	**$124,600**
	Total Unrestricted Funds	**$124,600**
	RESTRICTED FUNDS	
	Fuel *	$0
	Transfers to Depreciation Reserves	
	Government Grants-FAA	$248,812
	Government Grants-State	$120,000
	Total Restricted Funds	**$368,812**
	Total Funds	**$493,412**
EXPENSES		
	Contracted Services	
	Web Management	$500
	AWOS Maintenance	$3,500
	Legal	$1,500
	Attestation/Audit Fee	$5,500
	FBO Stipend	$36,000
	FBO Temp - December	$0
	Admin	$7,200
	Subtotal	**$54,200**
	Grounds and Facilities Support	
	Facility repair and maintenance	$15,000
	Equipment Repair and Maintenance	$5,000
	Vehicle Registration/Repair/Maintenance	$3,000
	Subtotal	**$23,000**
	Insurance	
	Property/Liability	$13,000

	Crime	$400
	Subtotal	**$13,400**
	Utilities	
	Electricity	$12,000
	Water, Sewer and waste disposal	$1,000
	Telecom	$5,000
	Subtotal	**$18,000**
	General Administration	
	Bookkeeping Software and subscriptions	$500
	Postage and mailing	$350
	Printing and Copying	$100
	Materials and Supplies	$500
	Promotions and advertising	$300
	Banking Fees	$100
	Memberships	$1,000
	Travel and Meetings	$3,600
	Subtotal	**$6,450**
	Fuel Expenses	
	Fuel Expenses	**$3,000**
	Capital	
	Debt Service	$0
	KDA Runway/Taxiway repairs	$0
	Trench Drain Repair/runway/ Tie-downs	$355,362
	Runway Rehab Design	$0
	KDA Lighting Replacement Project	$0
	KDA Runway/Taxiway Crack sealing	$0
	KDA Fuel Tank refurbishing	$20,000
	Subtotal	**$375,362**
	Total Expenses	**$493,412**
	Net Profit/Loss	**$0**

MOREHEAD-ROWAN COUNTY AIRPORT BOARD		
2018-2019 ALL FUNDS OPERATING BUDGET		**Amended**
		6.19.2019
		2018-2019
REVENUES		
	UNRESTRICTED FUNDS	
	Prior Year Carry Forward - operating	$0
	Prior Year Carry Forward - fuel	$0
	Prior Year Carry Forward - construction	$0
	Total	**$0**
	Hangar Rentals	$49,115
	Investment income	$1,011
	Misc. - London Calling-Rebates	$5,286
	Residence Rental - PHI	$7,200
	City Contribution	$35,000
	County Contribution	$35,000
	Total	**$132,612**
	Total Unrestricted Funds	**$132,612**
	RESTRICTED FUNDS	
	Fuel *	$0
	Transfers to Depreciation Reserves	-$36,249
	Government Grants-FAA	$248,812
	Government Grants-State	$134,601
	Total Restricted Funds	**$347,164**
	Total Funds	**$479,776**
EXPENSES		
	Contracted Services	
	Web Management	$500
	AWOS Maintenance	$2,847
	Legal	$1,400
	Attestation/Audit Fee	$0
	FBO Stipend	$36,000
	FBO Temp - December	$0
	Admin	$7,200
	Subtotal	**$47,947**
	Grounds and Facilities Support	
	Facility repair and maintenance	$5,643
	Equipment Repair and Maintenance	$2,037
	Vehicle Registration/Repair/Maintenance	$677
	Subtotal	**$8,357**
	Insurance	
	Property/Liability	$12,357

	Crime	$0
	Subtotal	**$12,357**
	Utilities	
	Electricity	$10,000
	Water, Sewer and waste disposal	$1,000
	Telecom	$4,200
	Subtotal	**$15,200**
	General Administration	
	Bookkeeping Software and subscriptions	$491
	Postage and mailing	$275
	Printing and Copying	$100
	Materials and Supplies	$400
	Promotions and advertising	$505
	Banking Fees	$210
	Memberships	$600
	Travel and Meetings	$2,410
	Subtotal	**$4,991**
	Fuel Expenses	
	Fuel Expenses	**$600**
	Capital	
	Debt Service	$0
	KDA Runway/Taxiway repairs	$25,224
	Trench Drain Repair/runway/ Tie-downs	$365,100
	Runway Rehab Design	$0
	KDA Lighting Replacement Project	$0
	KDA Runway/Taxiway Crack sealing	$0
	KDA Fuel Tank refurbishing	$0
	Subtotal	**$390,324**
	Total Expenses	**$479,776**
	Net Profit/Loss	**$0**

MOREHEAD-ROWAN COUNTY AIRPORT BOARD		
2019-2020 ALL FUNDS OPERATING BUDGET		**Proposed**
		6.19.2019
		2019-2020
REVENUES		
	UNRESTRICTED FUNDS	
	Prior Year Carry Forward - operating	$0
	Prior Year Carry Forward - fuel	$0
	Prior Year Carry Forward - construction	$0
	Total	**$0**
	Hangar Rentals	$45,000
	Investment income	$1,200
	Misc. - London Calling-Rebates	$0
	Residence Rental - PHI	$0
	City Contribution	$35,000
	County Contribution	$38,000
	Total	**$119,200**
	Total Unrestricted Funds	**$119,200**
	RESTRICTED FUNDS	
	Fuel *	$0
	Transfers to Depreciation Reserves	$0
	Government Grants-FAA	$68,704
	Government Grants-State	$1,229,299
	Total Restricted Funds	**$1,298,003**
	Total Funds	**$1,417,203**
EXPENSES		
	Contracted Services	
	Web Management	$500
	AWOS Maintenance	$3,404
	Legal	$1,400
	Attestation/Audit Fee	$5,500
	FBO Stipend	$36,000
	FBO Temp - December	$0
	Admin	$8,000
	Subtotal	**$54,804**
	Grounds and Facilities Support	
	Facility repair and maintenance	$15,000
	Equipment Repair and Maintenance	$5,000
	Vehicle Registration/Repair/Maintenance	$677
	Subtotal	**$20,677**
	Insurance	
	Property/Liability	$13,000

	Crime	$400
	Subtotal	**$13,400**
	Utilities	
	Electricity	$13,200
	Water, Sewer and waste disposal	$1,200
	Telecom	$4,200
	Subtotal	**$18,600**
	General Administration	
	Bookkeeping Software and subscriptions	$500
	Postage and mailing	$350
	Printing and Copying	$100
	Materials and Supplies	$500
	Promotions and advertising	$550
	Banking Fees	$210
	Memberships	$1,000
	Travel and Meetings	$3,600
	Subtotal	**$6,810**
	Fuel Expenses	
	Fuel Expenses	**$3,000**
	Capital	
	Debt Service	$0
	Trench Drain Repair/runway/ Tie-downs	$0
	Runway Rehab Design	$76,338
	KDA Lighting Replacement Project	$1,133,574
	KDA Fuel Tank refurbishing	$90,000
	Subtotal	**$1,299,912**
	Total Expenses	**$1,417,203**
	Net Profit/Loss	**$0**