

RESOLUTION NO. 22-02-826

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
MOJAVE AIR AND SPACE PORT
APPROVING AN AMENDED BUDGET
FOR THE FISCAL YEAR COMMENCING JULY 1, 2021**

BE IT RESOLVED by the Board of Directors (“Board”) of the Mojave Air and Space Port (“District”) as follows:

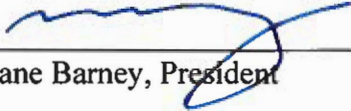
WHEREAS, the Board adopted the District’s Annual 2021-2022 Budget in the amount of \$1,521,466.00 on June 1, 2021; and

WHEREAS, the Board has conducted a mid-year review of the budget and desires to make certain revisions;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Mojave Air and Space Port that the Amended Annual 2021-2022 Budget attached hereto as Exhibit 1, and incorporated herein, is hereby adopted and approved.

PASSED, APPROVED AND ADOPTED on February 1, 2022

Aye: 5
No: 0
Abstain: 0
Absent: 0



Diane Barney, President

ATTEST



Jimmy R. Balentine, Secretary

MOJAVE AIR & SPACE PORT
Revenue and Expense by Function
For the Six Months Ending Friday, December 31, 2021

Description	Rents & Leases Aviation	Rents & Leases Non-aviation	Flight Related Activities	Non-flight Related Activities	Total	Total 2021-2022 Budget	Budget vs Actual %	Proposed Revised Budget
Operating Revenue								
Fuel Sales & Services	-	-	1,475,214	-	1,475,214	2,910,600	51%	2,910,600
Cost of Fuel & Lubricants Sold	-	-	1,009,026	-	1,009,026	1,995,840	51%	1,995,840
Gross Profit on Fuel Sales & Services	-	-	466,188	-	466,188	914,760	51%	914,760
Rents & Leases	2,609,984	951,459	3,420	6,877	3,571,741	6,300,000	57%	6,500,000
Other Revenue	-	-	42,435	52,081	94,516	120,000	79%	140,000
Total Operating Revenue	2,609,984	951,459	512,043	58,959	4,132,445	7,334,760	56%	7,554,760
Operating Expense								
Salaries & Benefits	573,204	394,348	541,310	253,671	1,762,534	3,672,769	48%	3,672,769
Noncapitalized Equipment	25,191	15,263	7,195	4,477	52,125	120,000	43%	120,000
Supplies	31,493	16,259	24,676	8,326	80,754	125,000	65%	150,000
Licensing & Software	10,130	7,842	3,587	3,492	25,050	100,000	25%	125,000
Communications	10,114	6,417	4,590	2,053	23,174	246,000	9%	150,000
Training & Travel	1,238	-	4,422	7,220	12,880	75,000	17%	40,000
Permits & Fees	1,586	3,777	2,451	-	7,814	10,000	78%	40,000
Repairs & Maintenance	187,529	97,369	53,116	4,002	342,017	575,000	59%	625,000
Engineering Services	24,796	9,180	3,885	1,238	39,099	300,000	13%	300,000
Legal & Accounting Services	54,287	-	-	60,055	114,341	225,000	51%	250,000
Operating Services	129,716	40,874	39,175	21,358	231,123	500,000	46%	500,000
Bad Debts	-	-	-	-	-	50,000	0%	30,000
Dues & Subscriptions	3,480	300	150	15,296	19,226	75,000	26%	55,000
Insurance	40,718	40,718	40,718	156,035	278,188	310,000	90%	320,000
Marketing	3,097	1,258	976	11,679	17,010	80,000	21%	80,000
Rent Expense	8,030	3,461	26,061	248	37,800	67,000	56%	75,000
Utilities	65,227	90,899	14,552	5,002	175,680	370,000	47%	370,000
Tenant Retention	10,280	10,280	-	-	20,560	100,000	21%	100,000
Depreciation	424,399	1,036	902,346	-	1,327,781	2,600,000	51%	2,600,000
Miscellaneous	1,882	583	11,304	14,905	28,674	40,000	72%	60,000
Expense Reimbursements	-	-	(10,768)	(51,940)	(62,708)	-120,000	52%	-120,000
Total Operating Expense	1,606,396	739,864	1,669,746	517,117	4,533,123	9,520,769	48%	9,542,769
Excess (Deficit) of Operating Revenue over Operating Expense	1,003,589	211,595	(1,157,703)	(458,158)	400,678	(2,186,009)		(1,988,009)
Nonoperating Revenue								
Property Taxes	308,911	102,970	-	-	411,881	650,000	63%	700,000
Interest Income	-	-	-	9,055	9,055	40,000	23%	20,000
Total Nonoperating Revenue	308,911	102,970	-	9,055	420,936	690,000	61%	720,000
Excess (Deficit) of Revenue over Expense	1,312,500	314,565	(1,157,703)	(449,103)	20,258	(1,496,009)		(1,268,009)
FAA Projects								
Grants In Aid-Federal/State	-	-	623,368	-	623,368	9,900,000	6%	2,175,353
FAA Projects Expense	-	-	-	730,246	730,246	-10,600,000	-7%	2,537,429
Excess (Deficit) of FAA Projects Revenue over FAA Projects Expense	-	-	623,368	(730,246)	(106,878)	(700,000)		(362,076)
Reserve Designations								
Working Capital	-	-	-	0	0	4,760,384		4,760,384
Infrastructure Projects	-	-	-	338,628	338,628	1,450,000		1,414,338
Property Investments	-	-	-	70,000	70,000	440,000		440,000
Building Improvement	-	-	-	60,404	60,404	75,000		206,321
Equipment	-	-	-	115,893	115,893	647,500		551,842
Employee Benefits	-	-	-	250,000	250,000	250,000		250,000
Total Reserve Designations	-	-	-	834,925	834,925	7,622,884		7,622,884